GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH
MINISTRY OF FINANCE
Internal Resources Division
(Income Tax)

NOTIFICATION
Dhaka, the 13th August, 1986

No. S.R.O. 339-L/86.—In exercise of the powers conferred by section 44(4)(b) of the Income Tax Ordinance, 1984 (XXXVI of 1984), the Government is pleased to to direct that an assessee, other than a company, deriving income from a small industry or cottage industry located in the Less Developed Areas or the Least Developed Areas and engaged in the production of goods shall be allowed rebate on income tax payable by him under the said Ordinance at the following rates in the manner specified hereunder:–

(a) where the production in volume of the relevant year exceeds 15 percent but does not exceed 25 percent of the production in volume of the preceding year;	:	2.5 percent of the income tax attributable to such income.
(b) where the production in volume of the relevant year exceeds 25 percent of the production in volume of the preceding year;	:	5 percent of the income tax attributable to such income.

Explanation.- In this Notification the terms–

(1) "Cottage industry" means an industrial unit engaged in manufacturing process and generally run by family members either as a full-time or part-time occupation with or without motive power;

(2) "Less Developed Areas" and "Least Developed Areas" shall be the areas as specified in the National Board of Revenue Notifications No. S.R.O. 411-L/85, dated the 22nd September, 1985 and No. S.R.O. 412-L/85, dated the 22nd September, 1985, respectively;

(3) "Small industry" means an industrial undertaking engaged in manufacturing process within a total investment up to Tk. 15 million and the investment in machinery and equipment does not exceed Tk. 10 million excluding taxes and duties.

2. This Notification shall be deemed to have taken effect on and from the 1st July, 1986.

By order of the President
MD. SYEDUL HOQUE CHOWDHURY
Additional Secretary

Md Sajid Hossain Shimanto · smartaccountantbd.com

Scanned with CamScanner

S.R.O. No. 339/1986 · unofficial copy for study · Md Sajid Hossain Shimanto · smartaccountantbd.com

1 / 1