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

NOTIFICATION

Dacca, the 23rd December, 1977

No. S.R.O. 443-L/77.—In exercise of the powers conferred by sub-section (1) of section 60 of the Income-tax Act, 1922 (XI of 1992), The Government is pleased to exempt foreign contractors, consultants and their expatriate personnel working in Bangladesh under an agreement with the Chittagong Port Authority, such agreement providing for the payment by the Chittagong Port Authority the amount of tax payable be such foreign contractors, consultants and their expatriate personnel in respect of income derived by them, from so much of the tax on their income received or deemed to accrue or arise to them in Bangladesh as exceeds the tax that would have been payable by them had the said Chittagong Port Authority not entered into the agreement to pay such tax on their behalf.

This notification shall be deemed to have taken effect from the assessment year 1973-74.

By order of the President
K. A. DEWAN
Joint Secretary.

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