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

NOTIFICATION
Dacca, the 25th December, 1976

No. S.R.O. 449-L/76.—In exercise of the powers conferred by sub-section (1) of section 60 of the Income-tax Act, 1922 (XI of 1922), the Government is pleased to exempt the interest payable by the Bangladesh Agricultural Development Corporation on moneys borrowed by it in a foreign country in respect of the purchase outside Bangladesh of pesticides, from tax payable under the side Act, to the extent to which such interest does not exceed the amount of interest calculated at the rate approved by the Government in this behalf, having regard to the terms of the loan and its repayment.

This notification shall be deemed to have taken effect from the assessment year 1974-75.

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

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