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

NOTIFICATION

Dacca, the 1st March, 1976

No. S.R.O. 87-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 foreign employees of M/s. Vinnell Corporation engaged in connection with the work undertaken by the said Corporation in pursuance of an agreement between M/s. Vinnel Corporation and Ashuganj Fertilizer and Chemical Co. Ltd. which provides for the payment by the Ashuganj Fertilizer and Chemical Co. Ltd. the amount of tax payable by the foreign employees in respect of the emoluments payable to them from so much of the tax on their income chargeable under the head "Salaries" received or deemed to be received by, or accruing or arising or deemed to accrue or arise to, them in Bangladesh as exceeds the tax payable on such emoluments if such emoluments had been their total income.

Explanation.–In this Notification,–the expression "foreign employee" means a person who is neither a citizen of Bangladesh nor was resident in the taxable territories in the financial year immediately preceding the financial year in which he arrived in Bangladesh for purposes of such employment.

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

Md Sajid Hossain Shimanto · smartaccountantbd.com

Scanned with CamScanner