

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

NOTIFICATION

Dacca, the 14th December, 1978

No. S.R.O. 330-L/78.—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 make an exemption in respect of income-tax payable under the said Act of the income derived from the sale of chemicals mentioned in the Table below manufactured in Bangladesh by Bangladeshi scientists or technologists for a period of five years from the date of this notification, subject to the fulfilment of the following conditions:—

- (a) the chemicals manufactured are the result of research and experiments carried out inside the country by Bangladeshi scientists or technologists;
- (b) the process and know-how involved are developed by Bangladeshi scientists or technologists in Bangladesh;
- (c) the raw materials utilised are either entirely of Bangladesh origin or waste material or by-product of any industry in Bangladesh.
- (d) The processing equipments and machineries are manufactured in Bangladesh; and
- (e) The facts substantiating the fulfilment of the aforementioned conditions are established to the satisfaction of the National Board of revenue which is recorded in writing by the Board.

TABLE

- (1) Copper Sulphate;
- (2) Ferrous Sulphate;
- (3) Zinc Sulphate;
- (4) Aluminium Sulphate;
- (5) Alum;
- (6) Red Oxide;
- (7) Black Oxide, and
- (8) Yellow Oxide.

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