

No. S.R.O. 454-L/80.—In exercise of the powers conferred by sub-section (1) of section 60 of the Income-tax Act, 1922 (XI of 1922) and supersession of the Ministry of Finance Notification No. S.R.O. 1041(K)/61, dated the 31st October, 1961 the Government is pleased to direct that:—

(a) the following classess of income shall be exempt from the tax payable under the said Act and they shall not be taken into account in determining the total income of an assessee for the purposes of the said act:—

- (1) the yield of Post Office Savings Certificates;
- (2) the interest on deposits in the Post Office Savings Bank;
- (3) The income of a university or other educational institution existing solely for educational purposes and not for purposes of profit;
- (4) Scholarships granted to meet the cost of education;
- (5) 'Jangi Inams' awarded to officers and personnel below Commissioned rank including followers of the Bangladesh Armed Forces in respect of services rendered during the World Wars I and II.
- (6) the allowances attached to the Honours, Awards or Medals awarded by the President of Bangladesh including those awarded by the Government of Pakistan or United Kingdom prior to the 16th December, 1971;
- (7) such portion of the income of a member of the Bangladesh Armed Forces as is compulsorily payable by him under the orders, or with the approval, of the Government to mess, entertainment or band fund;
- (8) the income of Regimental Institutes derived from rebates payable by the institute contractors;
- (9) the income of reconised Regimental thrift and Savings funds the assets of which consist solely of deposits made by members and the profits earned by the investment thereof;
- (10) pensions granted to personnel of the Bangladesh Armed Forces including personnel of Territorial Force in respect of wounds or injuries received in action, or in the performance of their duties as members of such forces otherwise than in action;
- (11) extraordinary pensions granted to the Civil Officers excluding family pensions granted as a result of the death of such an officer under chapter XXXVIII of the Civil Service Regulations or

Regulations for the Army in Bangladesh, as the case may be, in respect of wounds or injuries received in the performance of their duties;

- (12) pensions granted to personnel of Bangladesh Armed forces including personnel of Territorial Force who have been invalidated from services with such Forces on account of bodily disability attributable to or aggravated by, such service;
- (13) value of rations issued in kind or money allowances paid in lieu thereof to members of the Bangladesh Armed forces or of territorial force;
- (14) value of rent-free quarters occupied by or money allowance paid in lieu thereof to members of the Bangladesh Armed Forces including territorial Forces; in all cases irrespective of whether the individual concerned is married or single;
- (15) Conservancy allowance granted in lieu of free conservancy to personnel below commissioned rank of the Bangladesh Armed Force and Territorial Force;
- (16) deferred pay admissible to the Armed Forces Personnel under the new pay Code;
- (17) the perquisite represented by the right of any of the officers specified in the annexed list to occupy free of rent as a place of residence any premises provided by the Government;

List of officers

The President of Bangladesh

The Chief of Staff of the Bangladesh Army, Navy, and Air Force;

- (18) such part of income in respect of which the said tax is payable under the head "property" as is equal to the amount of rent payable for a year but not paid by a tenant of the assessee and so proved to be lost and irrecoverable, where—
 - (a) the tenancy is bona-fide;
 - (b) the defaulting tenant has vacated, or steps have been taken to compel him to vacate, the property;
 - (c) the defaulting tenant is not in occupation of any other property of the assessee;
 - (d) the assessee has taken all reasonable steps to institute legal proceedings for the recovery of the unpaid rent or satisfies the Deputy Commissioner of Taxes that legal proceedings would be useless and;
 - (e) the annual value of the property to which the unpaid rent relates has been included in the assessed income of the year during which that rent was due and income-tax has been duly paid on such assessed income;
- (19) when in any year an assessee has ceased to be an employee participating in a recognised Provident Fund and has been declared by the employer maintaining the Fund not to be eligible to receive the whole for the accumulated balance due to him, so

much of his income as is assessable for that year shall be exempted from income tax and shall be excluded from the computation of his total income for the purposes of the said Act as is equivalent to so much of the accuulated balance due to him as has not been or is not payable to him, and if such amount exceeds the amount of his income in that year, so much of his income in the following year or years as is equal to the amount of such excess shall be so exempted and excluded in such year or years;

- (20) Income of a Service Fund derived from interest on Government securities or interest on funds deposited with the Government.

Explanation: For the purpose of this exemption a Service fund means a Fund established under the authority of or with the permission of, the Government for the purpose of securing deferred amenities to the subscribers, or payments to them in the event of their resignation or dismissal from the service in which they are employed, or provision of their wives or children after their death, or payments to their estate or their nominees upon their death to which servants of the Governemnt are alone admissible as subscribers or members and the funds of which are eigher deposited with the Government or invested in Government Securities;

- (21) income received by an employee of a foreign enterprise, not engaged in any trade or business in Bangladesh, as remuneration for services rendered by him during the course of his stay in Bangladesh, where such stay does not exceed in the aggregate a period of ninety days in any year and where such remuneration is not liable to be deducted from the income, profits and gains chargeable under the Income-tax Act, 1922;

II

INCOMES INCLUDED IN TOTAL INCOME BUT EXEMPTED FROM INCOME TAX AND NOT FROM SUPER-TAX

- (b) the following classes of income shall be exempt from the tax payable under the said Act, but shall be taken into account in determining the total income of an assessee for the purposes of the said Act.
- (1) sums received by an assessee on account of salary, bonus, commission or other remuneration for services rendered, or in lieu of interest on money advanced to a person for the purposes of his business, where wuch sums have been paid out of, or determined with reference to, the profits of such business, and by reason of such mode of payment or determination, have not been allowed as a deduction but have been included in the profits of business on which income tax has been assessed and charged under the head "business":

Provided that such sums shall not be exempt from the payment for super tax unless they are paid to the assessee by a person other than a company and have already been assessed to super tax;

- (2) such part of the profits or gains for a term which has its business, profession or vocation as is proportionate to the share of an assessee in the firm at the time of such discontinuance, if income-tax has any time been charged on such business, profession or vocation under the Income-tax Act, 1918 (VII of 1918), or if an assessment has been made on the firm in respect of such profits or gains under sub-section (1) of section 25 of the Income-tax Act, 1922.

III

INCOME EXEMPT FROM SUPER-TAX, BUT NOT FROM INCOME TAX

- (c) the following class of income shall be exempt from super-tax but not from income-tax payable under the said Act:- So much of the income of any Investment Trust Company as is derived from dividends paid by any other company which has paid or will pay super-tax in respect of the profits out of which such dividends are paid.

Explanation: For purposes of this clause an Investment Trust company means a company which is registered under the companies Act, 1913 (VII of 1913), or formed in pursuance of an Act of Parliament and in respect of which the Government is satisfied—

- (i) that it is (a) a company having for its principal business the acquisition and holding of investments in the stocks, shares, bonds, debentures, or debenture stocks, of other companies or in securities issued by public authorities, or (b) a company in which the Government participates either directly by investment in the share capital or indirectly by grant of loans and which is engaged in the acquisition and holding of investments in the stocks, shares, bonds, debentures or debenture stocks of other companies and providing credit to industrial enterprises in Bangladesh;
- (ii) that it is not a company formed for the purpose of or engaged in acquiring or exercising control over any other company or group of companies or enabling any other persons to acquire or exercise such control;
- (iii) that it is a public limited company.

By order of the President

M. S. CHOWDHURY

Joint Secretary

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

অর্থ মন্ত্রণালয়

অভ্যন্তরীণ সম্পদ বিভাগ

(আয়কর)

প্রজ্ঞাপন

তারিখ, ১৯শে আষাঢ়, ১৪০৯/৩রা জুলাই, ২০০২

এস,আর,ও নং ১৭৮-আয়কর/২০০২।—Income-tax Ordinance, 1984 (XXXVI of 1984) এর section 44 এর sub-section (4) এর clause (b) তে প্রদত্ত ক্ষমতাবলে সরকার অত্র বিভাগের ৩১শে ডিসেম্বর, ১৯৮০ ইং তারিখের প্রজ্ঞাপন এস,আর,ও নং 454-L/80 এ নিম্নরূপ সংশোধন করিল, যথা:-

উপরি-উক্ত প্রজ্ঞাপনের clause (a) এর sub-clause (3) এর পরিবর্তে নিম্নরূপ sub-clause (3) প্রতিস্থাপিত হইবে, যথা:-

"(3) the income of any university, or any other educational institution, which is not operated commercially and also medical college, dental college, engineering college and institution imparting education on information technology;"।

রাষ্ট্রপতির আদেশক্রমে,

মোঃ দেলোয়ার হোসেন

অতিরিক্ত সচিব (পদাধিকারবলে)

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

অর্থ মন্ত্রণালয়

অভ্যন্তরীণ সম্পদ বিভাগ

জাতীয় রাজস্ব বোর্ড

(আয়কর)

প্রজ্ঞাপন

তারিখ, ১৪ আষাঢ়, ১৪১৪ বঙ্গাব্দ/২৮ জুন, ২০০৭ খ্রিস্টাব্দ

এস,আর,ও নং ১৫৬-আইন/আয়কর/২০০৭।—Income-tax Ordinance, 1984
(XXXVI of 1984) এর section 44 এর sub-section (4) এর clause (b) এ প্রদত্ত

ক্ষমতাবলে সরকার এই বিভাগের S.R.O. No. 454-L/80 dated 31st December, 1980 এ নিম্নরূপ সংশোধন করিল, যথা:-

clause (a) এর sub-clause (1), sub-clause (2) ও sub-clause (3) বিলুপ্ত হইবে।

২। ইহা ১লা জুলাই, ২০০৭ইং তারিখ হইতে কার্যকর হইবে।

রাষ্ট্রপতির আদেশক্রমে,
আলী আহমদ
সদস্য (আয়কর নীতি)