

Janata Bank Ltd
Head Office, Dhaka
www.janatabank-bd.com

Foreign Trade department
(Import)

Phone: 55110001, 55110002,
55110004

Dated: 20/12/2017

FD Circular No-232

All General Managers/Deputy General Managers/
PS to CEO & MD and All Deputy Managing Directors
All Asstt. General Managers & Managers
Janata Bank Ltd
All Division of Head office & Department/Divisional offices
Local office/Janata Bhaban Corp.Br./Area office/All Branches
And All Subsidiary Companies.


Ref: **Collection of Demurrage, Detention, Handling or equivalent charges by the foreign shipping lines/their agents as source of fund for calculation of their remittable surplus.**

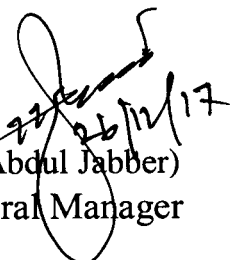
Dear Sir,

Foreign Exchange policy Department, Bangladesh Bank, Head Office, Dhaka has issued FE Circular No.43 Dated : December 14, 2017 on the captioned subject which is attached herewith for all concerned.

All our AD branches are therefore advised to go through the instructions contained in the above Circular for their information and strict compliance.


Yours faithfully


(Mashfiul Bari)
Deputy General Manager


(Md. Abdul Jabber)
General Manager



Foreign Exchange Policy Department
Bangladesh Bank
Head Office
Dhaka.
www.bb.org.bd


১৭/১২/১৭
এজিএম, এফটিডি ইম্পোর্ট সন্নীপেঃ

FE Circular No.43

Date: December 14, 2017

All Authorized Dealers in
Foreign Exchange in Bangladesh and
All foreign shipping lines & their agents
operating in Bangladesh

Dear Sirs,

Collection of Demurrage, Detention, Handling or equivalent charges by the foreign shipping lines/ their agents as source of fund for calculation of their remittable surplus

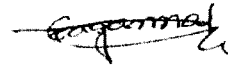
Please refer to chapter 10 of the Guidelines for Foreign Exchange Transactions' 2009 (GFET) in terms of which surplus earnings of foreign shipping lines working in Bangladesh/their agents are remittable without prior approval of Bangladesh Bank. While arriving at remittable surplus, only freight charges collected in Bangladesh are considered as source of fund.

It is observed that the legitimate charges (Charges of Demurrage, Detention, Handling or equivalent charges) in addition to freight are collectable in Bangladesh. Such charges have been declared taxable in Finance Act' 2017 through amendment of Section 102 of Income Tax Ordinance,1984. In view of scope of wider sources of fund in Bangladesh, it has now been decided that these charges shall be considered for calculation of remittable surplus of foreign shipping lines/their agents working in Bangladesh subject to deduction of taxes and commission. Accordingly the quarterly returns of foreign shipping lines/their agents will be submitted to Bangladesh Bank incorporating these charges.

To bring transparency in transactions, existing Form Shipping-I(Appendix 5/34 of GFET' 2009 (Vol-1)) has been amended as per attached with this circular. Foreign shipping lines/their agents in Bangladesh shall incorporate these charges in revised Form Shipping-I and submit to Bangladesh Bank with their usual periodic returns. Import/export manifests/Bill of Lading Statements shall also be prepared specifying these charges and attached with revised Form Shipping-I.

Please bring the above instructions to the notice of your concerned clientele.

Yours faithfully,



(Jagannath Chandra Ghosh)
Deputy General Manager
Phone: 9530092

Enclosure- 1

FORM SHIPPING - I
To be submitted in duplicate

STATEMENT OF FREIGHT/OTHERS*/PASSAGE COLLECTION IN RESPECT OF FOREIGN VESSELS AND
DISBURSEMENTS IN BANGLADESH FOR THE QUARTER ENDED.....20.....

1. Name of Foreign Ship-owners/Charter _____
2. Address _____
3. Name and address of Shipping Agent _____

1) Name of the vessels	(2) Date of arrival	(3) Date of departure	(4) Port of sailing	(6) Collections in Taka during quarter (both cash and credit) as per Import/Export Manifests/Bill of Lading					(7) Inward remittances as per bank certificate	(8) Inter agent transfer (receipts)	(9) Outstanding Passage/ Freight/ Others* relating to previous period realized in cash during the quarter
				Export A	Import B	Export C	Import D	Others E			

(10) Gross collections (+7+8+9)	(11) Deductions/Disbursements as per statements attached						(12) Net Balance payable /receivable	(13) Freight/Others* Payable outside Bangladesh as per Import / Export manifest		(14) Remarks
	Outstanding passage/freight/others* on credit relating to the collections of the current quarter not yet realized as per statement a	Total of disbursements (as per disbursement statement) b	Inter Agent Transfer (payment) c	Other general expenses not shown elsewhere as per statement d	Remittance allowed by the AD e	Total (a+b+c+d+e) f		Export	Import	

Others = Permissible collections as per FE Circular No. 43, dated December 14, 2017

UNMARY: Balance B/F from previous quarter (+/-) _____
 Add Subtract this quarter (+/-) _____
 C/O to next quarter _____
 Date _____

enclosures: (1) Supporting statements and documents for columns 6, 7, 8, 11 (b, c & d) & 13
 (2) A certified true copy of the voyage accounts rendered to the principal.
 Stamp and Signature of the Shipping Co./Agent