



THIS IS OUR HALF YEARLY LEGAL WRITINGS KNOWN AS "LEGAL INSIGHT", A PART OF OUR LEGAL INITIATIVE. WE HAVE ANALYZED THE MAJOR EVENTS AND CHANGES IN LAWS TAKEN PLACE IN THE LAST SIX MONTHS IN BANGLADESH AND GLOBALLY HAVING AN IMPACT ON BANGLADESH. WE HAVE ORGANIZED IT UNDER NINE HEADINGS AS PER OUR NINE PRACTICE DEPARTMENTS COVERING THIRTY TWO [PRACTICE AREAS](#).

Commercial

The backbone of Bangladesh's economy, the Ready Made Garments (RMG) sector, is teetering on the brink due to a vicious cycle of low wages and stringent pricing demands from global brands. This discontent has spilled onto the streets, with labor unions advocating for a higher minimum wage. While the government's recent increase to Tk 12,500 offers some solace, it fails to fully address the widening gap between worker needs and brand profits.

Businesses operating in the RMG sector must tread carefully. Open dialogue with labor unions, exploring cost-effectiveness strategies, and staying abreast of legal changes in minimum wage regulations are crucial steps to mitigate risk.

The Bangladesh Bank's directive on export earnings repatriation are steps in the right direction towards addressing the dollar crisis. However, the IMF's concerns regarding discrepancies in export valuation underscore the need for continued transparency and accountability. Although the repatriation is not fully under the control of the exporters as in some cases, buyers pay at discounted prices after shipment, the very few sales contracts incorporate the terms and conditions on discounting and rejection etc. Hence, the Govt is required to immediately ratify Convention of International Sales of Goods (CISG), which is ratified by most buying countries, so that exporters can rely on the standard clauses on discounting, rejection etc. automatically incorporated by CISG into their sales contract.



Construction (Projects & Energy)

Bangladesh's commitment to infrastructure development is evident in its impressive portfolio of completed projects. The Padma Multipurpose Bridge, a 6.15 km behemoth, stands as a testament to the nation's ambition. By connecting the southwest region to the rest of the country, it has breathed new life into regional trade and economic activity. The Dhaka Metro Rail, Phase 1, offers a glimpse into the future of urban mobility. The Bangabandhu Tunnel under the Karnaphuli River is another engineering marvel. By shortening travel time between Chittagong and Cox's Bazar, it has transformed the tourism landscape and spurred economic growth in the region. Beyond these iconic projects, initiatives like the Matarbari Deep Sea Port and the Dhaka Elevated Expressway are further evidence of Bangladesh's unwavering pursuit of progress. These ventures enhance maritime trade capacity, attract foreign investment, and streamline the movement of goods and people.

While the opportunities are vast, the legal terrain surrounding Bangladesh's infrastructure boom demands careful navigation. Public procurement procedures can be intricate, requiring expertise in tendering processes, contract drafting, and dispute resolution mechanisms. Land acquisition and resettlement issues add another layer of complexity, necessitating sensitivity and adherence to social and environmental considerations. Environmental regulations must be meticulously followed to avoid delays and penalties. Labor laws and worker safety demand unwavering attention, especially in large-scale construction projects. Finally, navigating the bureaucracy and mitigating corruption risks require diligence and ethical conduct.

Ensuring strict compliance with all relevant laws and regulations is paramount. Above all, maintaining transparency and ethical practices throughout the project lifecycle fosters trust and minimizes reputational and legal risks.

On the other hand, Bangladesh's renewable energy sector is experiencing a surge, driven by both environmental concerns and the rising cost of traditional fossil fuels. Solar and wind power are leading the charge, with several notable projects and investment proposals emerging. Technical Assistance, grant, and loan for these projects is pouring in from various nations, including EU, Japan, China, and Denmark, and also from Multilateral Development Banks, Regional Development Banks, Bilateral Aid Agencies highlighting the global appeal of Bangladesh's renewable energy sector.

While the future of Bangladesh's solar and wind sector appears bright, navigating the legal framework presents several challenges. Securing land for large-scale renewable energy projects can be time-consuming and involve complex legal procedures, potentially leading to delays and cost overruns. Integrating intermittent renewable energy sources like solar and wind into the national grid requires careful planning and investment in grid infrastructure, posing technical, financial and legal challenges. Stringent environmental regulations, while necessary, can add another layer of complexity to project development and require careful adherence to avoid penalties. It is important that investors assess potential project sites, land acquisition feasibility, and grid integration challenges before committing to an investment.

Corporate

Globally, audit committees are no longer just focused on financial reporting and internal controls. They are increasingly involved in areas like cybersecurity, AI, and ESG disclosures, reflecting the growing complexity and interconnectedness of legal risks & business risks. This trend influences audit approaches in Bangladesh, with auditors needing to develop new skills and methodologies to assess these non-financial risks. By adopting a



proactive and comprehensive approach to managing legal risks associated with cybersecurity, AI, and ESG disclosures, businesses can demonstrate responsible corporate governance, mitigate potential legal complications, and build trust with stakeholdersⁱⁱ.

The privatization of state-owned textile mills presents investment opportunities for private entities. However, due diligence and careful contract drafting are crucial to mitigate risks associated with leasing aging infrastructure.

The report on low R&D investments across Bangladeshi industries highlights the need for increased focus on innovation and technology adoption. Companies should consider investing in R&D to remain competitive and create a skilled workforce. The businesses are required to navigate complex regulations, mitigate legal risks, and ensure compliance with evolving laws.

Companies should stay informed about potential sanctions and ensure compliance with all labor laws and regulations.

Dispute resolution

The Hon'ble High Court's directives in a recent judgment regarding not to enlist any property in the official gazette as vested property in future offer clarity and potential solutions for individuals. This directive also emphasizes the government's responsibility to utilize unclaimed vested property for the benefit of human development. Companies involved in land development projects should thoroughly research the ownership status of properties to avoid inadvertently engaging with disputed vested property.

The Hon'ble Appellate Division in a judgment passed in 2023 by Hon'ble Mr. Justice Borhanuddin arising out of a customs related writ, affirms the decision of the Hon'ble High court Division right to pay duties and taxes based on CRF certificate issued by PSI Agency prior to 13-5-1997 in spite of issuance of SRO No. 113 dated 11-5-1997. The Hon'ble Appellate division observed that *"Thus the spirit of law is that the date for the purpose of calculating the value of the goods and the date for determining the rate of duty should be the same."* Companies involved in import and export activities should closely follow customs regulations to ensure they are utilizing the most favorable assessment procedures and entitlements.

In a landmark decision Hon'ble Appellate Division in 2023 upheld that 'spectrum' is a natural resource, belonging to people but the State legally owns them on behalf of its people. It is also held that *"It is clear from Section 9(1)(Uma) of the VAT Act, 1991 that 'spectrum' comes within the definition of infrastructure and thus VAT paid by the cellular mobile companies on the spectrum fees and the license fees are not rebatable... as much as spectrum provided to the cellular mobile phone companies are a range of wave of radio frequencies which is uniquely distinguishable by intangible boundaries that is why spectrum allotted to one cellular phone company cannot be used by others. The cellular phone companies cannot provide service without allocation of spectrum"*. Businesses involved in the extraction or utilization of natural resources are required to understand the legal framework governing resource utilization and related regulations.

In a recent civil revision judgment, arising out of a suit for declaration that the registered sale deed was collusively made and obtained by forgery and not binding upon them, the Hon'ble High court Division held that the deed in question was executed and registered properly. The Hon'ble court observed that the whole proceeding in regards execution and registration of the deed in question and endorsement of the Sub-Registrar

therein as provided under sections 31, 32, 34, 35, 52, 58, 59 and 60 of the Registration Act were done in accordance with those provisions of the Act and the document achieved strong presumptive evidence as to its due registration. Accordingly, burden was upon the plaintiffs to rebut such evidence by adducing strong evidence to prove that the deed in question was a product of forgery. But the plaintiffs failed to discharge the onus. Defendant's witnesses categorically stated that the vendors executed the deed in question in their presence by putting their signatures and thumb impressions and the consideration money was paid by the husband of the defendant to the vendors in their presence. In cross-examination they did not deviate from their assertions made in their examination-in-chief. The witnesses were 61 years, 71 years and 79 years old and they were not interested witnesses but old persons. Accordingly, there is no reason to disbelieve their evidence. Moreover, the deed in question attained 30 years of age at the date when it tendered to evidence, originally of which was produced from proper custody. As per section 90 of the Evidence Act, it is to be presumed as genuine document. The plaintiffs could not rebut such presumption by adducing any credible evidence. The case reiterates the plaintiff's burden of proof in forgery cases.

In First Appeal No. 151 of 2006 between Alauddin and Ors. Vs. Narayan Chandra Shil and Ors. [75 DLR (2023)] decided on 31.10.2022, the Hon'ble High Court held that individuals seeking to challenge a will under section 63(c) of the Succession Act must demonstrate a direct interest in the estate through the testator. Staying informed about legal developments and understanding their implications is crucial for individuals and businesses.

Shipping

Shipping

Bangladesh Customs now mandates the submission of Export General Manifest (EGM) within 72 hours of cargo ship departure from the port, aiming to curb 'false exports' by some 'ghost' or shell corporations. Earlier, The National Board of Revenue (NBR) integrated EGM into the Asycuda World system to combat money laundering, reduce export-processing time, ensure data accuracy, and streamline the export process.

While promoting domestic shipping, the 50% cargo allocation mandate for Bangladeshi vessels may deter foreign feeder operators due to strict compliance requirements and delays in waiver approvals. Legal challenges could arise around potential infringement on international trade agreements and implications for fair competition.

The National Board of Revenue (NBR) has issued a directive on 15.10.2023 through its custom wing, mandating the submission of all Clearing and Forwarding (C&F) agent data within one month. This measure aims to prevent false declarations in clearing goods through ports. The information collected will be entered into the NBR's Automated System for Custom Data (ASYCUDA). The NBR anticipates that this initiative will enhance customs authorities' ability to identify C&F agents accurately and deter the use of fake bills of entry in import and export transactions.

Norway's investment in converting shipyards highlights Bangladesh's commitment to sustainable practices. However, complying with the Hong Kong Convention by upgrading existing yards will necessitate careful attention to legal and environmental regulations to ensure responsible shipbreaking without jeopardizing business viability.

Govt. to form authority to execute maritime codes in line with International Rules e.g. International Maritime Dangerous Goods (IMDG) and International Maritime Solid Bulk Cargoes (IMSBC) as to regulate safe handling of dangerous goods and solid bulk cargoes carried through seaways. Following numerous fire accidents in off docks and port yards, causing loss of scores of lives and millions of dollars damages, and prompt urgent calls for strict implementation of maritime safety codes. Responding to the urgent need, finally, the Department of Shipping (DOS) has come to the conclusion to form an authority to implement the code alongside revising the standard operating procedure for dangerous and solid bulk cargoes. Currently, the Naval Chief of Staff, under the Dangerous Cargoes Act, 1953, oversees the handling of dangerous and solid bulk cargoes entering and leaving Bangladesh.

The Chittagong Port Authority's denial of compensation for flood-damaged cargo raises legal questions. While citing "Act of God" as a possible defense, businesses may challenge the justification, especially if cargo placement policies within the port are deemed inadequate.

Insurance

In a move to reinforce fair market practices and protect consumers, Bangladesh implemented the Penalty Rules, 2023, on July 18, 2023. These rules directly address the issue of rebates in insurance transactions involving life and property risks, as prohibited under Section 60 of the Insurance Act, 2010. Rebates, defined as any discounts, concessions, benefits, or advantages offered to entice individuals into insurance contracts, are now subject to penalties proportionate to the amount of the rebate offered or accepted. This decisive step aims to eliminate such inducements, ensuring a transparent and equitable insurance landscape in Bangladesh.

The imminent launch of bancassurance holds immense potential to expand insurance penetration, leveraging the extensive networks of banks. However, excluding key segments like marine and fire insurance due to industry concerns indicates the need for a cautious and gradual approach, ensuring sufficient expertise and regulatory oversight to mitigate potential risks. Legal clarity will be crucial for both banks and insurers navigating this new channel.

Taxation and Finance

Taxation

Tax

The Muhammad Yunus Vs. The Commissioner of Taxes case clarifies the interpretation of the Gift Tax Act regarding exemptions for gifts made to trusts. Dr. Muhammad Yunus, Nobel Laureate, filed a case against the Commissioner of Taxes, challenging a gift tax imposed on donations he made to three trusts: Professor Muhammad Yunus Trust, Yunus Family Trust, and Yunus Centre. The Appellate Division of the Supreme Court dismissed Dr. Yunus's appeal, upholding the tax imposition. The dispute centered on whether the trusts qualified for exemptions under the Gift Tax Act, 1990. The petitioner argued that their case was exempt from tax under Section 4(1)(chha) and (Ja) of the Act. However, it is held that section 20 of the Act does not apply to the applicant in question as they are neither a statutory organization nor an exempted organization or fund.

It highlights the importance of understanding tax laws and exemption criteria before making substantial donations. The case has drawn attention to potential tax liabilities for charitable giving in Bangladesh.

Tax waiver on the interest component of foreign loans has been extended to enterprises in debt service to reassure investors despite present economic uncertainty. The National Board of Revenue (NBR) has decided in principle to extend the tax exemption on the interest amount of foreign loan repayments until December 31, 2024.

The government has agreed to reduce the tax rate on private sector provident funds (PF), gratuity funds, superannuation funds, and pension funds from 27.5% to 15%.

Vat

The government plans to review, and possibly scale back, duty benefits on import of intermediate goods and industrial inputs that can be sourced locally in a bid to boost domestic manufacturing and backward linkage industries. The National Board of Revenue (NBR) is working on a policy to scale back value-added tax (VAT) and duty benefits also for products assembled but not manufactured by local companies, said officials.

The Bangladesh Trade and Tariff Commission (BTTC) has recommended exempting the income of indenting services from value-added tax (VAT) as these earnings are recognized as export earnings by the government.

Customs

For 53 years, Bangladesh's trade has been navigated by the compass of a dated Customs Act. However, 2023 ushered in a paradigm shift with the enactment of the new **Customs Act-2023**, promising smoother sailing for businesses and a revitalized trade landscape. Let's delve into the legal depths of this transformative law, charting its course through transparency, accountability, and efficiency.

Floating Exchange Rates: Daily forex fluctuations determine customs value, promoting transparency and eliminating potential for manipulation of fixed rates.ⁱⁱⁱ **Electronic Record Keeping & Payment:** Minimizes paperwork, reduces red tape, and enhances transaction transparency. **Collateral & Bank Guarantees:** Alternative to cash payment for duties in specific cases, improving flexibility and reducing financial burdens.

10% Penalty on Cargo Delays: Incentivizes faster clearance at ports, reducing congestion and promoting efficiency. **Assessment of Penalty Frequency & Impact:** Authorities will analyze data to ensure penalties are proportionate and targeted. **Fines of up to 800% for Customs Offenses:** Categorized based on offense severity, deterring illegal activities and ensuring fairness. **Defined Duties for Importers & Exporters:** Clarifies responsibilities and reduces ambiguity, encouraging compliance and ethical trade practices. **Reduced Discretionary Power of Customs Officials:** Standardized procedures and established guidelines minimize opportunities for bias and unfair treatment.

Advance Ruling: Businesses can seek rulings on customs-related matters in advance, providing clarity and certainty before making import/export decisions. **Stakeholder Consultation:** The Act emphasizes consulting with businesses and trade associations on policy changes, promoting transparency and collaboration. **National Enquiry Point & Website:** A central information hub facilitates access to customs regulations, procedures, and contact details, simplifying trade processes. **Advance Passenger Information (API) & Passenger Name Record (PNR):** Streamlined passenger clearance through integration with immigration systems.



Adoption of WCO Best Practices: The Act incorporates key WCO recommendations and international trade facilitation standards, aiming to align Bangladesh's customs procedures with global best practices. **Simplified Customs Procedures:** Streamlined processes for cargo clearance, reduced documentary requirements, and improved pre-arrival processing align with the WCO Trade Facilitation Agreement (TFA) objectives. **Advance Trade Information System (ATIS):** Implemented in accordance with WCO standards, allowing electronic submission of trade data before arrival, facilitating faster clearance and risk management.

The Act provides specific provisions for temporary imports (e.g., goods for trade fairs, exhibitions), warehousing (bonded warehouses for storage and deferment of duties), and re-exportation of goods not cleared for domestic consumption.

The Act recognizes the importance of protecting intellectual property (IP) rights and empowers customs officials to detain goods suspected of infringing on trademarks, copyrights, and patents.

The Act encourages responsible trade practices by addressing environmental concerns through provisions regulation of trade in endangered species.

The Act also deals with anti-dumping duty, refund, frustrated cargo, transshipment, transit, countervailing duty, safeguarding to cope with the changes needed for LDC graduation.

Finance

In a first in Asia, development partners have come together to announce an USD 8bn fund to help Bangladesh mitigate and adapt to the effects of climate change. This collaborative approach is being spearheaded by the International Monetary Fund. The development partners that have come together for the Bangladesh Climate and Development Platform (BCDP) are the Asian Development Bank (ADB); World Bank; International Finance Corporation (IFC); Multilateral Investment Guarantee Agency (MIGA); Asian Infrastructure Investment Bank (AIIB); Agence Française de Développement (AFD); the EU and the European Investment Bank (EIB), as part of Team Europe; the Green Climate Fund (GCF), the government of South Korea; Japan International Cooperation Agency (JICA), Standard Chartered Bank and the UK.

Regulators and businesses engaging with the Bangladesh Climate and Development Platform (BCDP) should be aware of legal complexities involving governance structures, funding modalities, contractual arrangements, tax implications, and dispute resolution across multiple international institutions.

Bangladesh Bank issued new guidelines for Sustainability and Climate-related Financial Disclosure, requiring banks and finance companies to report in a standardized format on climate risks, opportunities, and their alignment with national and international sustainability goals. This disclosure, based on IFRS and TCFD recommendations, aims to enhance transparency and promote a low-carbon economy. Reporting starts immediately on a semi-annual basis.

International

International Law

Bangladesh is actively considering joining the Regional Comprehensive Economic Partnership (RCEP), the world's largest free trade bloc. Joining the Regional Comprehensive Economic Partnership (RCEP) holds



immense potential for Bangladesh's export-driven economy. Access to a vast market of over 2.2 billion consumers translates to increased export opportunities, particularly in garments, leather goods, and pharmaceuticals. However, careful navigation is necessary as businesses must prepare for potential adjustments in domestic laws and regulations to comply with RCEP provisions and assess the potential impact of RCEP membership on specific sectors and businesses.

The stalled Comprehensive Economic Partnership Agreement (CEPA) negotiations between Bangladesh and India hold both promise and complexity. While a successful CEPA could boost trade and create jobs, sensitive sectors and technical issues pose potential roadblocks. Businesses should monitor the progress of CEPA negotiations and assess its potential impact on their operations and be prepared for adjustments in trade patterns and potential tariff changes depending on the agreement's final terms.

Bangladesh stands on the precipice of a pivotal transformation. Its imminent graduation from LDC status in 2026 promises both exciting opportunities and daunting challenges. The uncertainty surrounding continued GSP access post-LDC graduation casts a shadow on Bangladesh's export-driven economy. Businesses can mitigate this risk by Advocating for GSP+ application: emphasize Bangladesh's commitment to human rights, environment, and labor standards. The business must develop strong teams capable of analyzing and advising on FTA terms and complexities and model potential consequences of tariff reductions on specific industries and advocate for safeguards. The country must equip officials, advisers with robust bargaining power to secure beneficial terms for Bangladesh.

Environmental Law

Climate change poses a significant threat to Bangladesh's agricultural sector, a pivotal pillar of its economy. Rising temperatures, altered rainfall patterns, and extreme weather events threaten crop yields, food security, and rural livelihoods. Recently the International Chamber of Commerce Bangladesh (ICCB) called for adoption of climate-smart agricultural practices in Bangladesh to ensure the sector can withstand the challenges of climate change and thrive in the future. Businesses can adopt climate-smart practices: Invest in research and development of resilient crops, sustainable land management, and water resource optimization and advocate for policy changes: push for supportive policies promoting climate-smart agriculture and infrastructure development and prepare for legal ramifications: stay informed about evolving environmental regulations and potential legal liabilities.

By embracing a proactive and comprehensive legal approach, businesses can not only weather the uncertainties of Bangladesh's economic transformation but also contribute to building a more sustainable and prosperous future for the nation.

IT & IP

Intellectual Property

Industrial Design

Under the banner of the World Trade Organization's principles, Bangladesh has unveiled a powerful shield for the creative minds behind its industrial designs: the Industrial Design Act, 2023. This landmark legislation is a game-changer, injecting confidence and protection into the very essence of innovation.

Gone are the days where ingenious shapes, captivating colors, and distinctive lines could be brazenly pilfered. The Act equips design owners with a formidable legal arsenal, empowering them to seek compensation and hold infringers accountable through the swift and fair hand of civil courts. Fines ranging from Tk 1 lakh to Tk 10 lakh stand tall, a concrete reminder of the consequences of creative thievery.

But the Act's reach extends far beyond mere punishment. It recognizes the multifaceted tapestry of modern design, embracing not just the traditional contours of products but also the captivating allure of colors, the intuitive dance of graphical user interfaces, and the artistry of calligraphy. No longer will these vital elements of design languish in a legal gray area, vulnerable to exploitation.

Registration, the gateway to this fortified design haven, grants a decade of exclusive ownership, with the possibility of three renewals, ensuring long-term peace of mind for creators. Yet, the Act wisely understands that novelty and distinctiveness are the cornerstones of true design; uninspired imitations find no haven here. Similarly, designs entwined with pre-existing elements like words or trademarks must demonstrate their unique contribution to the aesthetic tapestry, safeguarding existing intellectual property rights.

However, like any nascent endeavor, challenges and opportunities for refinement linger. Ensuring widespread awareness of the Act's provisions and streamlining the registration process are crucial steps towards fostering a truly empowered design community.

Information Technology

Artificial Intelligence

The development of AI systems for naval surveillance by Silicon Valley companies indicates the increasing role of commercial technology in every aspect of our life including warfare. European lawmakers reached a political deal on regulating artificial intelligence, marking a step toward establishing a comprehensive AI law in Western countries. The organizations continue to explore and invest in AI, there are numerous operational and reputational risks to be considered, e.g. areas such as ethics, future compliance, equity, and governance. There may be compliance in future requiring disclosure e.g. the client should be made aware of the AI's involvement and decision-making and they may also retain the right to request a human review of the decision.

A Californian court finds an advanced driver-assistance system, Autopilot, free from blame in a tragic accident, solidifying its role in the evolving landscape of AI-powered driving.

Social Media

Meta Platforms (owner of Facebook and Instagram) will temporarily stop showing ads to users under 18 in Europe and introduce paid subscription options. This move aims to comply with stricter EU regulations on data privacy and targeted advertising.

A coalition of 41 states and the District of Columbia are filing lawsuits alleging that Meta Platforms has intentionally built its products with addictive features that harm young users of its Facebook and Instagram services.



Digital Platform

The Government by notification in official Gadget^{iv} has constituted a cyber-security agency under the powers conferred by Section 5(1) of the Cyber Security Act, 2023. The formation of a cyber-security agency is a positive step towards improving cyber-security posture. However, its effectiveness will depend on the agency's ability to build the necessary capacity, implement its mandate effectively, and operate with transparency and accountability.

Investment

Capital Market

The Bangladesh Securities and Exchange Commission (BSEC) via notification issued directives effective from 16 October 2023 regarding appointment of independent directors on the board of a listed company. Subject to compliance with applicable law, a minimum of two or one-fifth of the directors must be independent. All listed companies, after obtaining recommendation of the Nomination and Remuneration Committee (NRC) of the company, will be required to seek prior approval from the BSEC before appointing independent directors. Persons identified as defaulters in the latest CIB report will be ineligible for the role of an independent director.

A powerful new BSEC directive in October 2023 shields independent directors, bolstering their role in securing optimal company performance. The directive frees them from the burden of signing loan documents on behalf of companies (except in specific cases), protects them from being listed as debtors on the CIB for company loans, and they have been relieved from the responsibility of furnishing and signing documents on behalf of companies to get bank loans, mortgage or other liabilities except for special circumstances. However, potential conflicts with banking, finance laws, and the Companies Act 2004 could hinder the directive's full impact unless legislative amendments are made. Strengthening legal frameworks to align with the directive's goals will be crucial in ensuring independent directors can effectively fulfill their vital role in driving corporate excellence.

The DSE's first-ever payout from the Investors' Protection Fund highlights the risk of brokerage house fraud and embezzlement. Clients should carefully choose their brokers, diversify their investments, and stay informed about regulatory updates.

Bangladesh Securities and Exchange Commission issued new rules to regulate the commodity exchange market in the country which is Bangladesh Securities and Exchange Commission (Commodity Exchange) Rules, 2023. Focusing on gold, cotton, and crude oil futures trading, this initiative holds immense potential, but understanding and adhering to the newly established Bangladesh Securities and Exchange Commission (Commodity Exchange) Rules, 2023 is paramount for market participants seeking to leverage this platform.

Foreign Direct Investment

To foster a sustainable investment ecosystem, Bangladesh Investment Development Authority (BIDA) is crafting a new investment policy. This policy aims to attract local and foreign investors, with a special focus on environmentally friendly sectors. Green investments will receive attractive incentives, including tax breaks. The draft policy will be presented for feedback from stakeholders such as foreign investors, the private sector, and policymakers.^v





Additionally, the government plans to launch the "Bangladesh Investment Climate Programme" to assess and improve the internal business environment.

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- ⁱ We have taken help of an AI only for the purpose of summarizing data provided by us.
 - ⁱⁱ The Wall Street Journal
 - ⁱⁱⁱ The Financial Express, The Daily Star, Bangladesh Observer, Prothom Alo, Dhaka Tribune
 - ^{iv} Bangladesh Gazette website
 - ^v Bangladesh Bank website

