

Foreign Exchange Policy Department

Bangladesh Bank

Head Office

Dhaka

www.bb.org.bd

FE Circular Letter No. 38

Date: 29 October,2020

Head offices/principal offices of all
Authorized Dealers in Bangladesh

Dear Sirs,

Temporary accounts for foreign investment in Export Processing Zones (EPZs) and
Economic Zones (EZs).

In terms of paragraph 2(b) of FE Circular No. 21 dated May16, 2019, Authorized Dealers (ADs) may open Temporary Non-Resident Taka Accounts in the name of the proposed company/enterprise of foreign investors contemplating to invest in Bangladesh without prior approval of Bangladesh Bank as mentioned in paragraph 2(C), chapter 9 of the Guidelines for Foreign Exchange Transactions-2018 (GFET). Temporary foreign currency accounts may also be opened by ADs and OBUs (in case of Type A enterprises), to park fund remitted from abroad as equity by foreign investors subject to observance of the same instructions as noted in paragraph 2(C), chapter 9 of GFET.

2. This is to clarify that the above mentioned regulations to open Temporary Non-Resident Taka Accounts and Temporary Foreign Currency Accounts are equally applicable for proposed companies to be established in EPZs and EZs, subject to observance of the same instructions stipulated in paragraph 2(b) of FE Circular No. 21 dated May16, 2019.

Please bring the contents of the circular letter to the notice of your concerned clientele.

Yours Faithfully,



(Mohammad khurshid Wahab)

General Manager

Phone: 9530123