

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

FE Circular Letter No. 12

Date: May 20, 2021

Head Offices/Principal Offices of All
Authorized Dealers in Bangladesh

Dear Sirs,


Foreign currency accounts for firms executing local projects

In terms of paragraph 4, chapter 13 of the Guidelines for Foreign Exchange Transactions-2018 (GFET), Vol. 1 Authorized Dealers (ADs) are allowed to open foreign currency accounts in the names of local and joint venture contracting firms employed to execute projects by foreign donors/international donor agencies as per terms of the approved contract with the government authority. ADs are also allowed to open foreign currency account in the names of branch offices/liason offices of foreign companies operating under approval from Bangladesh Investment Development Authority or other competent authority according to paragraph 1, chapter 13 of GFET.

02. It is to clarify that, ADs may also open foreign currency accounts in the names of local and joint venture contracting firms employed to execute projects by foreign/international agencies under the purview of paragraph 4, chapter 13 of GFET .

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

Yours faithfully,



(Md. Shahidul Islam)
General Manager (Current Charge)
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