



ANNUAL REPORT 2020-2021



Bangladesh Investment
Development Authority

BIDA

Bangladesh Investment Development Authority
Prime Minister's Office



The Father of the Nation
Bangabandhu Sheikh Mujibur Rahman

Annual Report 2020-2021

Editorial Board

Sanjoy Kumar Chowdhury Executive Member (Investment Eco-system)	Convenor
Md. Shah Alam Director (Policy Advocacy and Planning)	Member - Secretary
Sunil Kumar Adhikary Director (Investment After Care)	Member
Kazi Abu Taher Director (Registration and Incentive- Foreign Industry)	Member
Dr. Nabi Maruf Ashraf Director (Corridor Development and Stakeholder Coordinator)	Member
Md. Muzib-UI-Ferdous Director (Facilities Management)	Member
Md. Ashfaqul Amin Mukut Director (Marketing and Communication)	Member
Md. Saiful Islam Bhuiya Director (Registration and Incentives Local Industry)	Member
Mohammad Saifur Rahman Deputy Director (Planning)	Member
Md. Sayful Islam Law Officer	Member
Faizur Rabbee Assistant Director (Commercial Offices)	Member
Ifteara Ferdosi Assistant Director (Policy Advocacy)	Member

This report is prepared under the guidance of the Executive Chairman of Bangladesh Investment Development Authority, Prime Minister's Office. References to and citations from this report are allowed but must be properly acknowledged.

For further information on report, please contact:

Director (Policy Advocacy and Planning)
Bangladesh Investment Development Authority
Prime Minister's Office

Government of the People's Republic of Bangladesh

E-6/B, Sher-e-Bangla Nagar, Dhaka-1207, Bangladesh

Phone : +88-02-55007241-45, Fax: +880255007238,
E-mail : info@bida.gov.bd; Website : www.bida.gov.bd

Contents

■ Acronyms	vii
■ Map of Bangladesh	viii
■ Message of the Honorable Prime Minister	ix
■ Message of the Honorable Finance Minister	x
■ Message of the Honorable Adviser for Private Sector Industry & Investment to the Honorable Prime Minister	xi
■ Message of the Principal Secretary to the Honorable Prime Minister	xii
■ Message of the Executive Chairman	xiii
■ Editorial	xiv
■ Executive Summary	xv

Chapter 1: Organization and Management

01

1.1	About BIDA	02
1.2	Vision and Mission	02
1.3	Management of BIDA	02
1.4	Functions	04
1.5	Human Resources	04
1.6	Budget	05
1.7	Annual Performance Agreement	07

Chapter 2: BIDA's Achievements and Performances

09

2.1	Strategic Roadmap	10
2.2	Ease of Doing Business	10
2.3	One Stop Service	11
2.4	COVID-19: Initiatives	14
2.5	Bangladesh Investment Handbook	15
2.6	COVID-19 survey on registered investors	15

2.7	Entrepreneurship and Skill Development Project (ESDP) & Investment promotion at grassroots level	17
2.8	Investment Aftercare	17
2.9	Economic/Industrial Corridor Development	19
2.10	Use of surplus lands of State-Owned Enterprises (SOEs)	19
2.11	Strategic Investment	19
2.12	Strengthening & Capacity Development Activities of BIDA	20
2.13	BIDA Head Office Building Project	20

Chapter 3: Investment Scenario in Bangladesh

21

3.1	Local, Joint & 100% Foreign Investment projects in Bangladesh	22
3.2	Month-wise comparison of investments	22
3.3	Comparative analysis of Local and Foreign investments	23
3.4	Sector-wise distribution of investments	23
3.5	Sources of proposed foreign investment projects	25
3.6	Top-10 Local and Foreign investment projects	25
3.7	Commercial Offices	27
3.8	Foreign Direct Investment (FDI) scenario of FY 2020-21	30
3.9	Employment Generation	34

Chapter 4: Delivery of Services for Investment Promotion and Facilitation

37

4.1	Provision of services to investors	38
4.2	Pre and post implementation facilitation	38
4.3	Pre and post implementation services	39
4.4	Investment promotion activities	40
4.5.	Media and Publications	42
4.6	Memorandum of Understanding (MoU) and Treaties	43
4.7	Counseling	44
4.8	Monitoring	45
4.9	Research & Study Conducted by BIDA	45

Chapter 5: Investment Stories of BIDA	47
--	-----------

5.1	Image Building of Investment into Bangladesh	48
5.2	BIDA's Rule in the Journey of Akij Ceramic	49
5.3	Fair Group: A New window of Opportunity	49
5.4	'Guideline for Outward Remittance Repatriation for Payment of Royalty, Technical Knowledge / Technical Know-how fee (s), Technical Assistance Fee (s) and Franchise Fee (s) - 2020'.	51

Chapter 6: Major Strategic & Significant Events of BIDA	53
--	-----------

Chapter 7: Conclusion	61
------------------------------	-----------

Tables

Table-1:	Human resources of BIDA	05
Table-2:	Budget in FY 2020-21 by major heads	05
Table-3:	Status of audit objections	07
Table-4:	Implementation progress of BIDA building project	20
Table-5:	FDI inflow (net) by major sectors in FY 2020-21	32
Table-6:	Employment generation opportunity from FY 2009-10 to FY 2020-21	34
Table-7:	Visa recommendation	38
Table-8:	Services extended to Local, Joint, 100% Foreign investors	39
Table-9:	Services extended to Joint & 100% Foreign investors	40
Table-10:	Investment promotional activities abroad in FY 2020-2021	42
Table-11:	Bilateral MoUs and agreement on investment promotion in FY 2020-2021	44

Figures

Figure-1:	Budget allocation in FY 2020-21	05
Figure-2:	Expenditure & Surrender in FY 2020-2021	06
Figure-3:	Last 5 Years Budget & Expenditure	06
Figure-4:	Monthly distribution of investment	22
Figure-5:	Comparison of investment projects	23
Figure-6:	Sector-wise distribution of investment	24
Figure 7:	Sources of Foreign & Joint Venture projects in FY 2020-21	25
Figure-8:	Top-10 Local projects in FY 2020-21	26
Figure-9:	Top-10 JV & 100% Foreign projects in FY 2020-21	26
Figure-10:	Recent trend in actual FDI inflow in Bangladesh	31
Figure-11:	Foreign Direct Investment (FDI) inflow by component	31
Figure-12:	FDI inflow (net) by major countries in FY 2020-21 up to March'21	33
Figure-13:	Stock position of FDI by major countries in FY 2020-21 up to March'21	34
Figure-14:	Employment Opportunities by Local and Foreign Investment during 2009-10 to 2020-21	35

Annexures

63

Annexure 1:	List of actions needed for ensuring EoDB	64
Annexure 2:	List of signed Memorandum of Understanding (MoU)	68
Annexure 3:	List of services provided by OSS portal of BIDA	69
Annexure 4:	COVID-19 policy recommendations	71
Annexure 5:	List of local training programs attended by officers & staff in FY 2020-21	74
Annexure 6:	List of foreign training programs attended by BIDA Officials	77
Annexure 7:	List of Local, Joint Venture & 100% Foreign Projects: Registration	77
Annexure 8:	List of sources of Foreign & Joint Venture projects registered in FY 2020-21	78
Annexure 9:	FDI Inflows (Net) Classified by Major Countries and Major Sectors for the Quarter Jan-Mar, 2021	79
Annexure 10:	Services at a Glance Provided by BIDA in FY 2020-21	80

Acronyms

ADP	:	Annual Development Plan	IFC	:	International Finance Corporation
APA	:	Annual Performance Agreement	IPA	:	Investment Promotion Agency
BCI	:	Bangladesh Chamber of Industries	IPR	:	Intellectual Property Rights
BEPZA	:	Bangladesh Export Processing Zones Authority	IRC	:	Import Registration Certificate
BEZA	:	Bangladesh Economic Zones Authority	IT	:	Information Technology
BICF	:	Bangladesh Investment Climate Fund	JETRO	:	Japan External Trade Organization
BITs	:	Bilateral Investment Treaties	JICA	:	Japan International Cooperation Agency
BIDA	:	Bangladesh Investment Development Authority	JV	:	Joint Venture
BOOT	:	Build, Own, Operate and Transfer	KPI	:	Key Performance Indicator
BOST	:	BIDA Online Service Tracking System	LDCs	:	Least Developed Countries
BOI	:	Board of Investment	LP	:	Land Permit
BOT	:	Build, Operate and Transfer	MIC	:	Middle Income Country
BSCIC	:	Bangladesh Small and Cottage Industries Corporation	MoFA	:	Ministry of Foreign Affairs
CBD	:	Central Business District	MoC	:	Ministry of Commerce
CCC	:	Chittagong City Corporation	MNCs	:	Multinational Corporations
CCI&E	:	Chief Controller of Import and Export	MOPTs	:	Ministry of Post And Telecommunications
CEPZ	:	Chittagong Export Processing Zone	MoU	:	Memorandum of Understanding
CIS	:	Commonwealth of Independent States	NBR	:	National Board of Revenue
CPD	:	Centre for Policy Dialogue	NCBs	:	Nationalized Commercial Banks
CSME	:	CARICOM Single Market and Economy	NCID	:	National Council for Industrial Development
DB	:	Doing Business	NCMID	:	National Committee for Monitoring and Implimentation of Doing Business
DCCI	:	Dhaka Chamber of Commerce and Industries	NOC	:	No Objection Certificate
DEPZ	:	Dhaka Export Processing Zone	NRB	:	Non-Resident Bangladeshi
DITF	:	Dhaka International Trade Fair	OSS	:	One Stop Service
DTA	:	Domestic Tariff Area	ORS	:	Online Registration System
DTTs	:	Double Taxation Treaties	OPIC	:	Overseas Private Investment Corporation
EC	:	Executive Council/Executive Chairman	PMO	:	Prime Minister's Office
DB	:	Doing Business	PPP	:	Public Private Partnership
EoDB	:	Ease of Doing Business	SDGs	:	Sustainable Development Goals
EPB	:	Export Promotion Bureau	SEZ	:	Special Economic Zones
ESDP	:	Entrepreneurship and Skill Development Project	SOE	:	State Owned Enterprise
FBCCI	:	Federation of Bangladesh Chambers of Commerce & Industries	TRIPs	:	Trade Related Aspects of Intellectual Property Rights
EPZs	:	Export Processing Zones	UNCTAD	:	United Nations Conference on Trade and Development
FCO	:	Foreign Commercial Office	USA	:	United States of America
FDI	:	Foreign Direct Investment	SDGs	:	Sustainable Development Goals
GDP	:	Gross Domestic Product	VAT	:	Value Added Tax
GOB	:	Government of Bangladesh	VOA	:	Visa on Arrival
HTPA	:	Hi-Tech Park Authority	WTO	:	World Trade Organization
IP	:	Import Permit	WP	:	Work Permit

Map of Bangladesh



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ



PRIME MINISTER
GOVERNMENT OF THE PEOPLE'S REPUBLIC OF
BANGLADESH

29 Bhadra 1428
13 September 2021

Message

I am delighted that the Bangladesh Investment Development Authority (BIDA) is publishing its Annual Report 2020-21.

On the birth centenary of Father of the Nation Bangabandhu Sheikh Mujibur Rahman, the nation is renewing its commitment towards his great vision. As the country's apex investment promotion agency, BIDA has been contributing to building the Sonar Bangladesh envisioned by the Father of the Nation.

The present Awami League Government is implementing comprehensive measures to safeguard the lives and livelihoods of our people during this COVID-19 pandemic. A total of 28 stimulus packages worth over BDT 1 trillion have been announced along with other supportive measures to help businesses recover and boost. The Bangladesh economy is performing resiliently and we are set to graduate out of LDC status by 2026. At the same time, we are steadily progressing towards our future as a developed nation according to our strategic vision set in Vision-2041.

During this crucial period, BIDA provided strong support to the Government and the private sector. I am also pleased that BIDA utilized the urgency of the pandemic to accelerate business climate reforms, including speedier integration of digital investor services through the One Stop Service (OSS) portal. BIDA has also completed the construction of its head office, 'Biniyog Bhaban'- a state-of-the-art center for IPA services.

I hope BIDA will emerge as a world class IPA and reap valuable benefits for our economy and the country.

I wish BIDA a grand success.

Joi Bangla, Joi Bangabandhu
May Bangladesh Live Forever

Sheikh Hasina



MINISTER
MINISTRY OF FINANCE
GOVERNMENT OF THE PEOPLE'S REPUBLIC OF
BANGLADESH

Message

I am pleased to be informed that the Bangladesh Investment Development Authority (BIDA) is publishing its Annual Report 2020-2021.

On the year marking the birth centenary of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman, the Bangladesh economy is progressing towards a brighter and more resilient future. Under the dynamic leadership of Honorable Prime Minister Sheikh Hasina, over the last ten years before pandemic, Bangladesh economy achieved an unprecedented GDP growth. As per the IMF report in October 2020, while the global economy is estimated to experience a negative growth of 4.4% on average, Bangladesh is among the few economies with positive growth. Bangladesh aspires to be an Upper Middle-Income Country by 2031 and a Developed Country by 2041. Bangladesh has begun its transition from LDC after fulfilling all criteria for graduation to developing economy. The 8th Five Year Plan, which is guiding the implementation of the first stage of the Perspective Plan 2021-2041, emphasizes achieving higher growth, income, employment by addressing COVID-19 challenges. Higher volumes of private investment - both domestic and foreign - will form the foundation of our success. Bangladesh is the world's 41st largest economy and has a growing middle-income population of over 40 million people. These factors coupled with the presence of a demographic dividend make Bangladesh an attractive investment destination.

As the apex investment promotion agency, BIDA is working to promote new private investment in key sectors and facilitate the growth of existing investors. BIDA is also the lead agency coordinating reforms for Ease of Doing Business and it is driving the digitization of investor services. The success of the BIDA's actions will take us closer to our development goals, for which we will strengthen inter-agency cooperation and support for investment initiatives.

I hope the Annual Report 2020-2021 will be helpful for different stakeholders.

Joi Bangla, Joi Bangabandhu.
May Bangladesh live forever.

A H M Mustafa Kamal FCA, MP



**ADVISER TO THE HON'BLE PRIME MINISTER
PRIVATE SECTOR INDUSTRY & INVESTMENT
GOVERNMENT OF THE PEOPLE'S REPUBLIC OF
BANGLADESH**

Message

I am extremely delighted to know that Bangladesh Investment Development Authority (BIDA) is going to publish its Annual Report of FY 2020-21. We all know that BIDA is playing a pivotal role in attracting both foreign and local investment in Bangladesh. As the premier investment promotion and coordination agency, BIDA is working relentlessly to make a convenient business atmosphere in Bangladesh. The Ease of Doing Business (EoDB) index is considered as a universally accepted comparative benchmark of the business climate globally. The Bangladesh government has set an ambitious target to achieve a double-digit ranking by 2022 in Ease of Doing Business (EoDB). Government agencies have so far reformed many acts, rules, procedures, and regulatory regimes for making a favorable atmosphere for private investment in Bangladesh. To create a business friendly climate and to ease the businesses, BIDA has chalked out a total of 84 reform proposals in an action plan out of which 44 reforms have already been implemented and others would be materialized soon. BIDA is also coordinating with different ministries/divisions/agencies to implement different ongoing reforms.

BIDA has developed One Stop Service portal under the OSS Act, 2018 and the OSS (Bangladesh Investment Development Authority) Rules, 2020. This portal is aimed at providing all sorts of services to the businesses from a single window. As far as my knowledge goes, BIDA has identified 154 business-related services that fall within the purview of more than 40 government agencies and therefore working on to provide all those services from the OSS portal. I am happy to note that a total 47 services of 15 different agencies are currently being provided through the BIDA OSS portal. Now, service recipients (SR) can get these services from their computers/laptops sitting at their homes/offices and can log in to the BIDA OSS portal for all these services. As a result, investors can avoid the personal visit and save time by skipping visit to 15 different offices in different locations to obtain their required services.

The COVID-19 pandemic deeply impacted Bangladesh's Economy during FY 2020-21. The economy faces elevated risks in the context of the ongoing COVID-19 pandemic. In addition to the impact on health, GDP growth decelerated, and poverty increased. Bangladesh's economy is showing nascent signs of recovery backed by a rebound in exports, strong remittance inflows, and the ongoing vaccination program. Over the first half of FY2020-21, factories reopened and exports rebounded.

I would like to take this opportunity to mention that Bangladesh has made remarkable progress in poverty alleviation, supported by sustained economic growth under the visionary leadership of Prime Minister Sheikh Hasina. It has been among the fastest growing economies in the world over the past decade, thanks to multiple factors including demographic dividend, strong ready-made garment (RMG) exports, and stable macro-economic environment. With the right policies and timely actions, I firmly believe that Bangladesh can accelerate its recovery from the economic downturn and continue to progress towards upper-middle income status.

It gives me immense pleasure to see that BIDA has continued its services to investors 24X7 through the OSS portal even during the lockdown. I hope that BIDA will continue its efforts to provide hassle free services to investors which will encourage investors to invest more in Bangladesh up to our desired level and will also boost foreign direct investment.

Joi Bangla, Joi Bangabandhu,
May Bangladesh Live Forever!

Salman Fazlur Rahman, MP



**PRINCIPAL SECRETARY TO THE PRIME MINISTER
PRIME MINISTER'S OFFICE
GOVERNMENT OF THE PEOPLE'S REPUBLIC OF
BANGLADESH**

Message

I am delighted that BIDA is publishing its Annual Report 2020-21.

I commend the diverse activities of BIDA expressed through this report. On the joyous twin celebrations of Mujib Borsho and 50th anniversary of the Independence of Bangladesh- the birth centennial of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman, I hope we will accelerate our combined efforts for the fulfillment of Shonar Bangla.

Under the leadership of the Honourable Prime Minister Sheikh Hasina, Bangladesh has emerged as one of the world's economic success stories and a frontier market. Despite the challenges of the COVID-19 pandemic, Bangladesh has maintained steady and resilient growth, which is a result of the prompt and cohesive efforts of the Government to help the private sector.

As an apex investment promotion agency, BIDA has played a significant role to ensure business continuity and resilience during the pandemic period. BIDA stepped up promotional, advocacy, and regulatory efforts, and at the same time, accelerated systematic business climate reforms. BIDA must exert continuous efforts to boost up the level of confidence in global investors in order to usher in higher investments.

I offer my thanks to BIDA and its partners for their hard work and express my wishes for the Annual Report 2020-21.

Dr. Ahmad Kaikaus



EXECUTIVE CHAIRMAN
BANGLADESH INVESTMENT DEVELOPMENT
AUTHORITY (BIDA)
PRIME MINISTER'S OFFICE

Message

It is my pleasure to present our activities in the Annual Report 2020-21.

On behalf of my team, I offer my deepest respect to the memory of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman on his birth centenary Mujib Borsho. We dedicate ourselves firmly to achieving his dream of Shonar Bangla - the land of peace and prosperity. Under the strong leadership of the Honourable Prime Minister Sheikh Hasina, we are steadily realizing his unique policy vision.

Bangladesh Investment Development Authority (BIDA), the apex investment promotion agency of Bangladesh, has been promoting and facilitating private investment to propel the sustainable diversification of industries and to generate more employment. BIDA has also been driving the Government's initiatives to further develop a friendly business ecosystem.

The 2020-21 financial year has been a challenging one. The COVID-19 pandemic reshaped the global economy and provided diverse challenges for businesses all over the world. During this unprecedented period, BIDA supported businesses at multiple fronts. We engaged with existing investors, both foreign and domestic, to capture their policy needs. We used our learnings to formulate key recommendations for the Government. BIDA contributed to 79 competitiveness and 11 policy improvements to attract private investment and support recovery from COVID-19.

Using the urgency of the pandemic, we sped up the digitization of investor services through our online One Stop Service (OSS) portal and thereby raised the number of online investor services available in this single-window platform. BIDA officials delivered non-stop online investor services, processing over 26,000 applications from July, 2020 to June 2021. As the principal agency in charge of coordinating business climate reforms, BIDA continued its consultations to speed up landmark reforms.

To achieve over 8% growth by 2025, as per the 8th Five Year Plan, Bangladesh will have to raise private investment to 27.35% of GDP. We have therefore accelerated our efforts to diversify our private investment portfolio by fostering relationships with investors from high-value FDI markets.

At the same time, we focused strongly on setting a definitive path towards refining the delivery of our services. We are currently implementing our five-year Strategic Roadmap, which was approved by the Honourable Prime Minister during BIDA's 2nd Governing Board meeting.

As we move forward, we will work harder and take our achievements to the next level. We are deeply thankful for all the support we have received from our stakeholders in the Government and the private sector. In the coming days, I hope we will further strengthen our cooperation.

Md. Sirazul Islam



EXECUTIVE MEMBER
&
CONVENOR, EDITORIAL BOARD
BANGLADESH INVESTMENT DEVELOPMENT
AUTHORITY (BIDA)
PRIME MINISTER'S OFFICE

Editorial

Bangladesh Investment Development Authority (BIDA) has an encouraging role in the private sector and provides necessary services for establishing industries that contribute to the socio-economic development of Bangladesh.

On this year of birth centenary of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman, BIDA is firmly committed to accelerate investment network with its full initiative. Bangladesh offers the most liberal investment climate in South Asia. Bangladesh occupies a strategic location as a bridge between South and South-East Asia and beyond. Private sector investment is at the heart of economic growth in Bangladesh. Considering all the factors of doing business, at present, Bangladesh is a unique place for investment. Government is giving more thrust in establishing knowledge-based hi-tech investment through BEZA, BEPZA, HTPA, PPP and BIDA under the dynamic leadership of the Honorable Prime Minister Sheikh Hasina. The vision is to make Digital Bangladesh by 2021, which is now a reality and a rich and developed country by 2041.

Bangladesh Investment Development Authority (BIDA) had an eye-catching schedule in 2020 with numerous activities and events related to investment from local and foreign sources in spite of Covid-19 pandemic. The principal activities include investment promotion, investment facilitation, policy advocacy, and aftercare services and research. In 2020-2021, BIDA registered a total of 1095 Projects (Local, Joint venture, and 100% Foreign investment) with a proposed investment of Tk. 6,55,659 million.

According to various global ratings, Bangladesh is considered one of the most convenient investment destinations manifested as one of the top 20 countries in the world. It offers wide-ranging services to investors beginning from conceptualization to product marketing advice. Disseminating accurate and reliable information to the investors is a crucial agenda for BIDA.

The "Annual Report 2020-2021" is a part of a series of publications made annually by BIDA. It presents facts and issues about the investment scenario of Bangladesh. This "Annual Report" would assist the investors and the stockholders in getting a preliminary idea about the prevailing investment climate of Bangladesh. I convey my gratitude to all the members of editorial board for their relentless effort for making it reality in time. I hope it will be helpful for the investors to making decisions and doing easier business in Bangladesh.


Sanjoy Kumar Chowdhury

Executive Summary

In a modern economy, private investment plays a vital role in economic growth. As the apex investment promotion agency (IPA) of Bangladesh, BIDA's mandate is to deliver an optimum environment for domestic and foreign investments. In FY 2020-21, BIDA adopted a number of initiatives to accomplish its mandate.

Investment promotion involves interconnected tasks linking multiple stakeholders. The COVID-19 outbreak disrupted many investment plans, making it harder for developing countries to attract FDI. In Bangladesh, the pandemic adversely impacted both the implementation and initiation of investment projects, resulting in slow turnout of investments in the economy. However, BIDA worked extensively to address the challenges of investors. Also, by identifying the novel opportunities created by the pandemic, BIDA stepped up its promotional outreach.

Time-bound delivery of investor services has been made mandatory through the issuance of the OSS Rules. To ease service delivery for investors, BIDA focused on ensuring speedy, contactless and transparent services through its online One Stop Service (OSS) portal, which is the country's first inter-operable platform. The OSS platform of BIDA currently provides 51 services of 17 agencies. During FY 2020-21, BIDA entered 13 new MoUs with different service providers in order to integrate their services with the OSS. BIDA's goal is to integrate over 150 investor services of more than 40 agencies.

Improving Bangladesh's ranking in the World Bank's Ease of Doing Business (EoDB) index has been a key role of BIDA. BIDA coordinated with all concerned ministries, divisions and agencies to implement targeted reforms and to achieve double-digit ranking for Bangladesh's economy. A Plan of Actions on 84 areas of reforms was adopted in FY 2020-21, of which 44 were successfully implemented. However, the World Bank discontinued the Doing Business index in September of this year. Despite this, BIDA will continue to work with all relevant stakeholders to identify and push for holistic reforms that will have meaningful impact on the country's business climate.

BIDA initiated the "Entrepreneurship and Skill Development Project (ESDP)" project, which provided entrepreneurship training to aspirants on the regulatory regime and business procedures. By the end of June 2021, the project trained 24,900 aspirants. Of them, 4,337 graduates started their own business, investing BDT 10,950 million and creating 37,750 employment opportunities.

BIDA registered 986 domestic investment projects with a proposed investment of US\$ 6669.025 million in FY 2020-21. As many as 109 joint venture (JV) and 100% foreign investment projects, with a proposed investment of US\$ 1058.472 million, and representing 25 countries, were registered. Domestic investors were mostly attracted to service, engineering, chemical and textile sectors, while foreign investors and JV investors engaged in engineering, services, tannery and leather and the agro-based industries. Among foreign & JV projects registered with BIDA during FY 2020-21, investors from the United States committed the highest volume of investment followed by investors from Singapore. Altogether, domestic, JV and foreign investment projects created employment opportunities for 180,786 people in the country. As many as 4,706 new work permits were issued and 3,370 were extended. Permits for setting up commercial offices were provided to 480 foreign companies from 48 countries.

Bangladesh received 1967.17 million US\$ in actual net FDI inflow until March of FY 2020-21. The service sector received the largest portion (73%) of actual FDI in FY 2020-21 and the Netherlands topped the list of contributors (332.44 million US\$) in net FDI inflow. Re-investments rose further and comprised of 63% of total FDI inflow. Total FDI stock until March of FY 2020-21 was worth 20069.85 million US\$. The United States still held the biggest portion of FDI stock, which amounts to 3828.35 million US\$.

These diverse activities of the last fiscal year have elevated BIDA's image and provided a strong message to stakeholders. BIDA, in collaboration with the government, will take every possible shared approach and initiative to create a positive impact in investment expansion in the coming years.

CHAPTER 1

ORGANIZATION AND MANAGEMENT



ORGANIZATION AND MANAGEMENT

1.1 ABOUT BIDA

Bangladesh Investment Development Authority (BIDA) is the country's top investment promotion agency. Bangladesh Investment Development Authority (BIDA) was founded on September 1, 2016 by the Bangladesh Investment Development Authority Act 2016, which merged the former Board of Investment (BOI) and the Privatization Commission (PC).

BIDA's mission is to develop an investment environment that encourages both domestic and foreign investment in the country's private sector. The primary functions of BIDA are performed in its Head Office located in the capital Dhaka. At the same time, the regional offices provide services at five out of Bangladesh's eight administrative divisions. The Executive Chairman of BIDA administers authority to serve its clients and stakeholders through the various wings and directorates. BIDA is placed under the supervision of the Prime Minister's Office to reflect the government's vision that assigns high priority to private sector development in ensuring economic growth.

The Chairman of the Governing Board Honorable Prime Minister guides the Authority to achieve objectives narrated in the BIDA Act. Thus, BIDA enjoys the status of the top-ranking promotional agency of Bangladesh. Assigned with a demanding responsibility, the Authority endorses integrity, innovation, passion, team work and service orientation as its core values. BIDA is working to serve the investors for fostering economic growth and development of the country through cooperation with other stakeholders.

1.2 VISION AND MISSION

BIDA's efficiency and productivity in achieving both national and agency goals, objectives, and targets is enhanced by its well-designed vision and mission statement. The following is the vision and mission statement:

Vision

To become a world class investment promotion agency for achieving economic progress.

Mission

To attracting domestic and foreign investment in the private sector, providing improved services, effective coordination and creating an investment-friendly environment.

1.3 MANAGEMENT of BIDA

To ensure excellent performance in Bangladesh's investment promotion efforts, BIDA is managed by a three-tier management structure. The tiers are stated as below:

- Governing Board
- Executive Council
- Head and Divisional offices

(A) GOVERNING BOARD

The Governing Board is headed by the Honorable Prime Minister. The Executive Chairman of BIDA serves as member-secretary to the governing board.

Governing Board of BIDA



মাননীয় প্রধানমন্ত্রী
গণপ্রজাতন্ত্রী বাংলাদেশ সরকার



মাননীয় মন্ত্রী
অর্থ মন্ত্রণালয়



মাননীয় মন্ত্রী
কৃষি মন্ত্রণালয়



মাননীয় মন্ত্রী
বাণিজ্য মন্ত্রণালয়



মাননীয় মন্ত্রী
পরিকল্পনা মন্ত্রণালয়



মাননীয় মন্ত্রী
শিল্প মন্ত্রণালয়



মাননীয় মন্ত্রী
বস্ত্র ও পাট মন্ত্রণালয়



মাননীয় প্রধানমন্ত্রীর বেসরকারি
শিল্প ও বিনিয়োগ উপদেষ্টা



মাননীয় প্রতিমন্ত্রী
বিদ্যুৎ জ্বালানি ও খনিজ সম্পদ মন্ত্রণালয়



মাননীয় প্রতিমন্ত্রী
পূহায়ন ও গণপূর্ত মন্ত্রণালয়



প্রধানমন্ত্রীর মুখ্য সচিব
প্রধানমন্ত্রীর কার্যালয়



গভর্নর
বাংলাদেশ ব্যাংক



নির্বাহী চেয়ারম্যান
বাংলাদেশ বিনিয়োগ উন্নয়ন কর্তৃপক্ষ



সিনিয়র সচিব
অভ্যন্তরীণ সম্পদ বিভাগ



সিনিয়র সচিব
জন নিরাপত্তা বিভাগ



সচিব
সুরক্ষা দেবা বিভাগ



সেয়ারম্যান
বাংলাদেশ সিকিউরিটিজ অ্যান্ড
এক্সচেঞ্জ কমিশন



সভাপতি
এফবিসিসিআই



সভাপতি
বাংলাদেশ ওমেন চেম্বার অব
কমার্স এন্ড ইন্ডাস্ট্রি



সভাপতি
চট্টগ্রাম চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি

(B) THE EXECUTIVE COUNCIL

The Executive Council supports the Governing Board for making policy decisions essential to promote investment. The composition is:

- 1) Executive Chairman
- 2) Executive Member (Strategic Investment)
- 3) Executive Member (Marketing & Communication)
- 4) Executive Member (International Investment Promotion)
- 5) Executive Member (Local Investment Promotion)
- 6) Executive Member (Investment Environment Services)
- 7) Executive Member (Investment Eco-system)

Apart from the above officials, the Secretary of BIDA plays a pivotal role in conducting the executive council meeting and running the administrative activities.

The Executive Chairman leads the Council as Chief Executive Officer in its day-to-day activities. The Council meets every month regularly to discuss important issues and make necessary decisions.

In the fiscal year 2020-2021, the Executive Council held 12 (Twelve) meetings for delivering its assigned duties.

(C) HEAD AND DIVISIONAL OFFICES

The Head Office of BIDA is located at Agargaon, Dhaka and its 05 (five) Divisional Offices are in the administrative divisions of Chattogram, Rajshahi, Khulna, Sylhet and Barishal. BIDA plans to establish two more offices in the divisions of Rangpur and Mymensingh.

1.4 FUNCTIONS:

As per the BIDA Act, BIDA's functions can be categorized as the following fundamental tasks:

- a. Investment promotion
- b. Investment facilitation
- c. Policy advocacy
- d. Investment aftercare

However, BIDA delivers some specific services to local and foreign private investors ranging from counseling to starting business. These are as follows:

1. Assist local and foreign investors in accelerating private sector industrialization;
2. Carry out government policies relating to capital investment in private-sector companies;
3. Develop and implement an investment plan for private-sector businesses;
4. Develop and implement an area schedule with particular facilities for prospering private-sector industries;
5. Register local and foreign industrial projects and commercial offices in the private sector;
6. Identify new areas and facilities for boosting private-sector investment and communicate this knowledge locally and internationally;
7. Develop and implement particular tools and tactics to encourage private-sector investment.
8. Establish terms and conditions for the hiring of foreign workers in commercial and industrial enterprises;
9. Develop and execute regulations in the private sector for technology transfer and phased local production;
10. Establish a data bank to gather, assemble, evaluate, and disseminate investment and industrial data.

1.5 HUMAN RESOURCE

Human resources of the former Board of Investment (BOI) and Privatization Commission (PC) have been merged into BIDA. A total of 409 positions have been created to complete specified responsibilities efficiently. BIDA had 206 employees as of June 30, 2021. During the fiscal year 2020-2021, one (one) employee was granted Post Retirement Leave (PRL) with BIDA benefits.

TABLE-1: HUMAN RESOURCES OF BIDA

SL	Grade	APPROVED	EXISTING			VACANT
			MALE	FEMALE	TOTAL	
1.	Grade-1-9	140	45	07	52	88
2.	Grade-10-20	269	131	23	154	115
TOTAL		409	176	30	206	203

SOURCE: FACILITIES MANAGEMENT, BIDA

1.6 BUDGET

The Government allocated TK. 286.83 Million as revised budget for BIDA from the Non- Development Revenue Head in FY 2020-2021.

This Fund is spent in Nine heads as shown in **TABLE-2:**

TABLE-2: BUDGET EXPENDITURE IN FY 2020-2021 BY MAJOR HEADS

Amount in Thousand					
Sl. No.	Activity	Major Head	Budget Amount	Expenditure Amount	Expenditure (%)
1	2	3	4	5	6
1	General Grants	Salary	72200.00	52551.51	72.79
2		Allowance	59500.00	41222.24	69.28
3		Goods	140630.00	44256.67	31.47
4		Pension	3500.00	3286.90	93.91
5		Research	4500.00	3768.25	83.74
6	Capital Grants	Machineries	2000.00	21.24	1.06
7		Vehicle	0.00	0.00	0.00
8		ICT	2500.00	0.00	0.00
9		Others	2000.00	0.00	0.00
	Total =		286830.00	145106.81	50.59

FIGURE-1 : BUDGET ALLOCATION IN FY 2020-2021

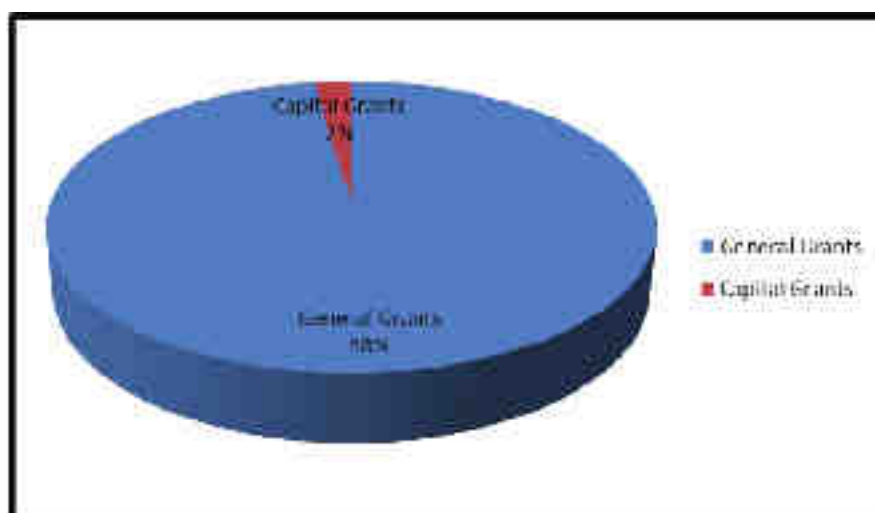


FIGURE-2 : EXPENDITURE & SURRENDER IN FY 2020-21

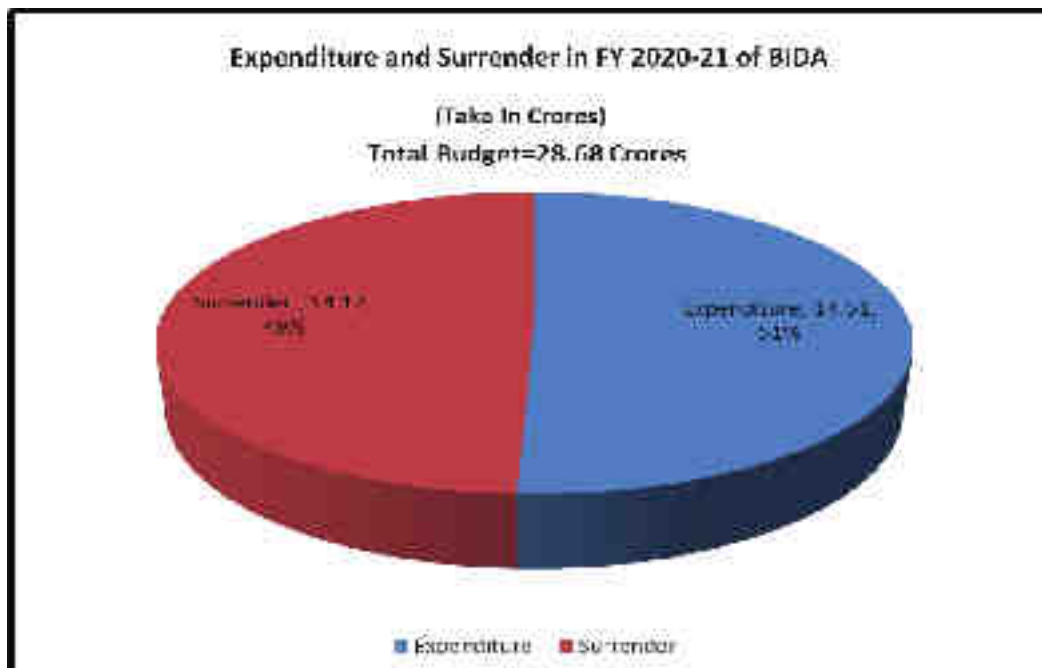


FIGURE-3 : LAST 5 YEARS BUDGET & EXPENDITURE OF BIDA

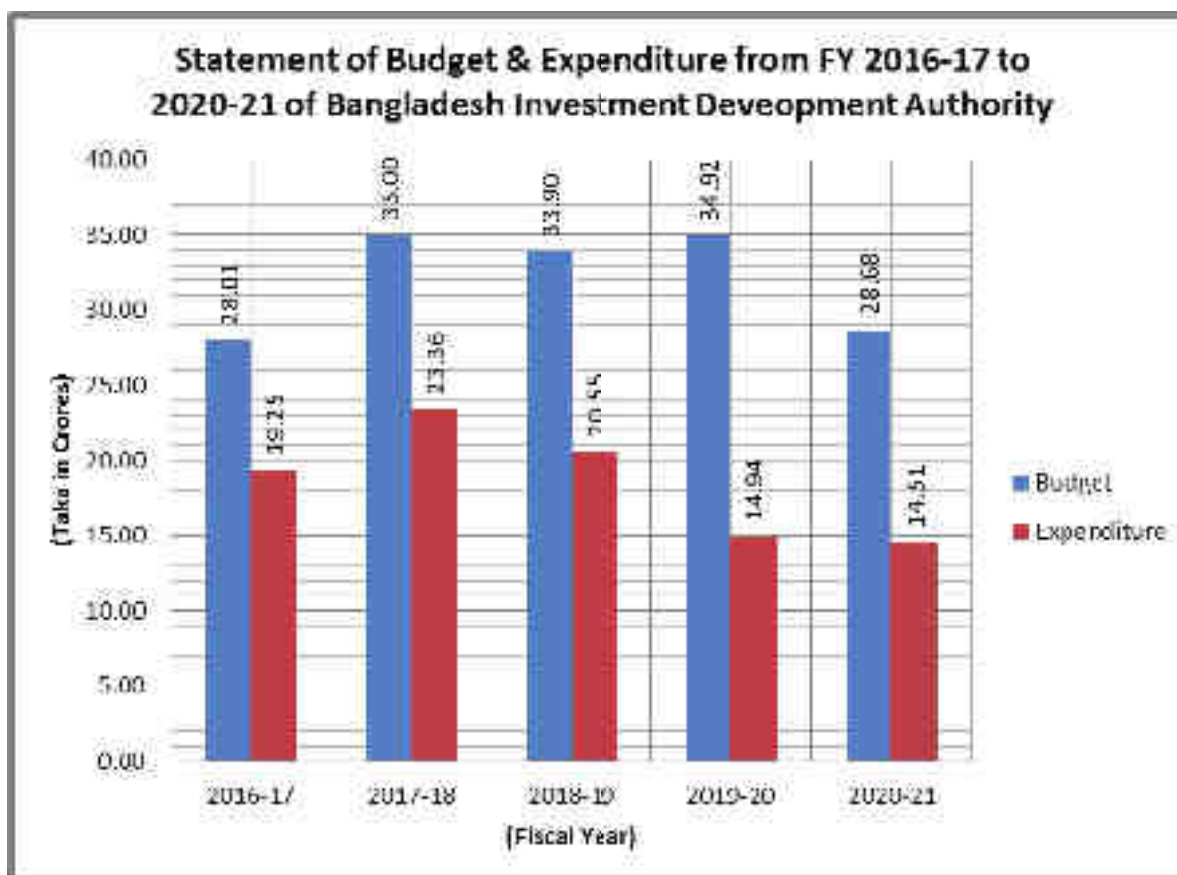


TABLE-3: STATUS OF AUDIT OBJECTIONS

SL	Financial Year	Objection		Settled		Outstanding	
		Number	Tk. (Million)	Number	Tk. (Million)	Number	Tk. (Million)
1	2	3	4	5	6	7	8
1	(1989-2014 BOI & PC)	299	4901.12	136	2045.506	163	2856.162
2	(2012-2018 BOI,PC & BIDA)	13	594.643	0	0	13	594.643
3	2018-2019 (BIDA)	11	227.993	0	0	11	227.99294
Total =		323	5723.75	136	2045.506	187	3678.7979

1.7: ANNUAL PERFORMANCE AGREEMENT (APA)

BIDA is constantly working to accomplish all the performance indicators and succeed as an investment promotion agency. BIDA is committed to fulfilling its Annual Performance Agreement (APA)

CHAPTER-2

BIDA's ACHIEVEMENTS AND PERFORMANCES



BIDA's ACHIEVEMENTS AND PERFORMANCES

BIDA has several responsibilities mandated by the BIDA Act of 2016. It has been working diligently to complete them to meet the established aims and goals through investor services. During fiscal year 2020-21, BIDA completed many operations and accomplished some notable accomplishments to meet its targets and goals. These are discussed farther down:

2.1: Strategic Roadmap

The Honourable Prime Minister Sheikh Hasina MP has approved the Strategic Roadmap 2020-24 of BIDA. During the 2nd meeting of the Governing Board of BIDA held on Aug 6, 2020, The Honourable Prime Minister asked BIDA to include the role of Bangladesh's embassies and high commissions in its promotional strategy. In line with her instruction, BIDA has included a new section on the role of overseas diplomats in investment promotion and also provided a list of actions that may be taken by economic and commercial counsellors to establish cooperation with BIDA on foreign investment promotion activities.

The strategy document created with technical assistance from the International Finance Corporation focuses on systematic efforts to enhance BIDA's role as the country's apex IPA with a view to ensuring the delivery of the economic outcomes sought by the government. The roadmap has set five main objectives for BIDA, based on which a one-year Action Plan has been prepared. The objectives are: (i) to attract private investment (ii) to support existing investors with expansion potential (iii) to coordinate and assist for a better business ecosystem (iv) to establish effective and efficient OSS services and (v) to promote investment in the regions through divisional offices.

2.2: Ease of Doing Business

Established under Bangladesh Investment Development Authority (BIDA) Act 2016, BIDA is Bangladesh's principal private investment promotion and facilitation agency. The investment climate is a critical factor for attracting and realizing the private investment targets and it is imperative that Bangladesh makes constant progression for global recognition. The Ease of Doing Business (EoDB) index is considered as a universally accepted comparative benchmark of the business environment globally. To increase FDI and create employment business environment must be improved. The Government has set an ambitious target to achieve a double-digit ranking by 2021 and DB report 2022. Government agencies have undertaken a number of initiatives towards achieving the target. To develop EoDB ranking, BIDA is coordinating with all other agencies continuously. To reach the target on EoDB following initiatives have already been taken:

1. To monitor the progress of the action plan and develop the EoDB ranking, the National Steering Committee has been formed headed by the Honorable Finance Minister. Honorable Ministers of related ministries are also the member of this committee. Two meetings have been held of this committee during the financial year 2020-2021.

2. The National Committee for Monitoring & Implementation of Doing Business (NCMID) has been formed headed by the Cabinet Secretary to monitor EoDB ranking and coordinate with the concerned ministries. BIDA is providing all coordination and operational assistance to the NCMID. Three meetings have been held of this committee during the financial year 2020-2021.
3. The Hon'ble Private Industry and Investment Adviser to the Prime Minister is providing overall guidance for achieving the targeted reforms.
4. BIDA is leading and coordinating policy advocacy agency of the Ease of Doing Business (EoDB) reform initiative at the highest government and operational levels.
5. BIDA is coordinating and organizing meetings with all involved ministries/divisions/agencies and disseminating of the EoDB reform recommendations and detailed Action Plan.
6. BIDA is conducting workshops, seminars, symposiums and dissemination sessions for raising awareness of public and private stakeholders.

Eighty-four (84) action items have been selected to ensure Ease of Doing Business (EoDB) during the financial year 2020-2021 and 44 action items have been implemented out of these 84. (**Annexure-1**).

2.3: One Stop Service

The One Stop Service Act-2018 was enacted on 12th February, 2018. Under this act, the One Stop Service (OSS) rule titled “One stop Service (Bangladesh Investment Development Authority) Rules, 2020” was approved by the Prime Minister’s Office. The gazette notification was published on 10th May 2020.

An agreement was signed between BIDA and Business Automation Ltd on 16th September, 2018 to develop an online OSS portal by managed service model through which around 154 services of 35 different agencies would be provided to the investors under a single platform.

Bangladesh Investment Development Authority (BIDA) has already signed 25 Memorandum of Understanding (MoU) with different departments/agencies to provide services through its one-stop online service portal (**Annexure-2**). Out of the 25 Memorandum of Understanding (MoU), the following 13 (MoU)’s were signed in the last Fiscal Year (2020-2021):

Sl. No.	Name of Department /Agency	Date of MoU Signed
1.	Ministry of Land	23 August, 2020
2.	Department of Environment	
3.	Rajdhani Unnayan Kartripakkha (RAJUK)	
4.	Dhaka Chamber of Commerce and Industry (DCCI)	

5.	Bangladesh Rural Electrification Board (BREB)	08 September, 2020
6.	Dhaka Power Distribution Company Ltd. (DPDC)	
7.	West Zone Power Distribution Company Ltd. (WZPDCL)	
8.	Northern Electric Supply Company (NESCO)	
9.	Bangladesh Fire Service and Civil Defense (FSCD)	11 February, 2021
10.	Department of Registration	
11.	Dhaka Water Supply and Sewerage Authority	
12.	Bangladesh Telecommunications Company Ltd. (BTCL)	
13.	Jalalabad Gas Transmission and Distribution Systems	

Online OSS portal was developed within three (03) months after signing the agreement. The trial version of Online OSS portal was launched on January, 2019. Furthermore, the final version of Online OSS portal was launched on 24th February, 2019. Presently 47 services are being provided through this portal, out of which 16 services are from BIDA and 31 services are from other 14 agencies (**Annexure-3**).

Sl. No.	Department/Agency	Name of Services	Date of OSS incorporated
1.	Bangladesh Investment Development Authority (BIDA)	IRC Recommendation (1st Adhoc)	10 December, 2020
		IRC Recommendation (2nd Adhoc)	13 April, 2021
2.	Register of Joint Stock Companies and Firms (RJSC)	Incorporation of companies (Brach/ Liaison/Representative Office permission)	10 December, 2020
3.	National Board of Revenue (NBR)	eBIN	13 April, 2021
4.	Election Commission Bangladesh	Applicant's NID Verification	12 August, 2020
5.	Security Services Division	Issuance of Security Clearance	12 August, 2020
6.	Chattogram Development Authority (CDA)	Land Use Clearance	12 August, 2020
7.	Department of Environment (DoE)	Site Clearance (Green)	10 December, 2020
		Site Clearance (Orange A)	10 December, 2020
		Site Clearance (Orange B)	10 December, 2020
		Site Clearance (RED)	10 December, 2020
		Environment Clearance (Green)	10 December, 2020

		Environment Clearance (Orange A)	10 December, 2020
		Environment Clearance (Orange B)	10 December, 2020
		Environment Clearance (RED)	10 December, 2020
		Environment Clearance Renewal (Green)	10 December, 2020
		Environment Clearance Renewal (Orange A)	10 December, 2020
		Environment Clearance Renewal (Orange B)	10 December, 2020
		Environment Clearance Renewal (RED)	10 December, 2020
		EIA Approval	31 December, 2020
		TOR Approval	31 December, 2020
		Zero Discharge Approval	31 December, 2020
8.	Office of the Chief Controller of Import and Export (CCI&E)	Import Registration Certificate (IRC)	31 December, 2020
9.	Bangladesh Power Development Board	New Electricity Connection	31 December, 2020
10.	Dhaka Power Distribution Company (DPDC)	New Electricity Connection	31 December, 2020
11.	Dhaka South City Corporation (DSCC)	Trade License Issuance	16 March, 2021
12.	Northern Electric Supply Company (NESCO)	New Electricity Connection	13 April, 2021
13.	Dhaka Electric Supply Co. Ltd (DESCO)	New Electricity Connection	13 April, 2021
14.	West Zone Power Distribution Company (WZPDCO)	New Electricity Connection	13 April, 2021

The development and integration of BIDA's Online One Stop Service (OSS) portal is a continual process. The Online One Stop Service (OSS) is an online facilitation mechanism that seeks to bring relevant government agencies together, coordinated and streamlined, to provide efficient and transparent services to investors. By using OSS system-

- ✓ Submit the service request and can obtain the results from the same point.
- ✓ Any communication or status of the service request can be answered from the same point.

- ✓ To facilitate the service quality, the receive and delivery of service can be done online.
- ✓ All the back-end approval processes will be carried out electronically so that quality of service can be ensured.

Nowadays, BIDA is working with 20 agencies to sign Memorandum of Understanding (MoU). After signing MoU with the following agencies, the integration process for relevant services will be started-

Sl. No.	Department/Agency
1.	Department of Immigration and Passport
2.	Export Promotion Bureau
3.	Department of Inspection for Factories and Establishments
4.	Metropolitan Chamber of Commerce and Industry (MCCI)
5.	The City Bank Ltd.
6.	Chattogram Water Supply and Sewerage Authority
7.	Bangladesh Standards & Testing Institution (BSTI)
8.	Bangladesh Bank
9.	Eastern Bank Ltd.
10.	Islami Bank Ltd.
11.	Standard Chartered Bangladesh
12.	Agrani Bank Ltd.
13.	Titas Gas Transmission and Distribution Company Ltd.
14.	Bakhrabad Gas Distribution Company
15.	Karnaphuli Gas Distribution Company Ltd
16.	Pashchimanchal Gas Company Ltd
17.	Sundarban Gas Company Ltd
18.	Chattogram Chamber of Commerce and Industry
19.	Foreign Investor's Chamber of Commerce and Industry
20.	Bangladesh Chamber of Industries

2.4: COVID-19 Initiatives

A country-wide lockdown was enforced in Bangladesh like in most parts of the world due to Corona virus. The lockdown, announced as a general holiday period, began on March 2020.

The Honorable Prime Minister Sheikh Hasina announced incentives to ensure the swift payment of wages for workers in export-oriented industries. She announced Special funds for export oriented industries about 5000 crore, 40000 crore for working capital loan for affected industries and service sector, 17000 crore for Expansion of Export Development Fund (EDF), 20000 crore for working capital loan for the CSMEs. Moreover, Subsidy for agriculture was 9500 crore which was very helpful for the agriculturaul sector.

As the country's apex investment promotion agency, BIDA works closely with the private sector to facilitate investment needs. After COVID-19, BIDA began engaging in a series of dialogues with different business bodies, investors, business leaders and various stakeholders of BIDA with technical support from the International Finance Corporation (IFC) with a view to keep sustained level of investment as well as to attract more investors from home and abroad.

These virtual sessions were held with diverse groups of businesses that were functioning in an unpredictable and fast-evolving environment. The strategy employed by BIDA during these virtual sessions were based on actions such as supporting business continuation and expansion besides targeted investment promotion.

The policy requirements collected during these sessions were compiled and communicated to the concerned ministries, departments and agencies for necessary actions. Several of these have been implemented while the remaining are under consideration (**Annexure 4**).

2.5: Bangladesh Investment Handbook: A Guide for Investors

The ever-changing global business environment poses manifold challenges to business enterprises and in this environment access to information about regulatory requirement is a critical need for entrepreneurs. BIDA provides information on regulations, incentives and other benefits of doing business in Bangladesh. As part of the overall effort to reach out to potential foreign and domestic investors through various channels, BIDA has published a document titled “the Bangladesh Investment Handbook: A Guide for Investors”. The publication contains latest information on factors strengthening Bangladesh's business climate. It is also a guide for starting and operating businesses in Bangladesh. Besides that, the book contains information on costs, taxation and visa procedures to operate business in Bangladesh. It also provides data-intensive overviews of 7 high-priority sectors and 10 priority industrial sectors among those listed in the Industrial Policy-2016. Digital copies of the book have been made available on BIDA's website and shared with various organizations, including chambers of commerce and Bangladeshi missions across the world. The Handbook was unveiled by the Hon'ble Prime Minister during the Governing Board meeting of BIDA.

2.6: COVID-19 survey on registered investors

To overcome the challenges of Covid-19 Bangladesh Government took series of pragmatic and proactive policy decisions which have mitigated the consequences to a great extent. Alongside these initiatives, BIDA as an IPA also endeavored to its highest capacity to overcome the challenges created by Covid-19 and BIDA initiated a survey on Covid-19. BIDA's COVID-19 Survey on Registered Investors was initiated as part of a systematic monitoring approach to learn the pandemic's impact on the activities, confidence and policy expectations of investors registered with BIDA. The online survey helped to measure the impact on business, to identify any concerns regarding raw materials and finished products, current capacity to disburse salaries and wages, debt assistance, access to stimulus loans, relaxation of regulations, working capital, helpful facilities, the

project's continuation and expansion potential. On June 23, the survey link was emailed to the 2,144 projects in the form of an URL. A total 748 respondents attempted the survey during a period of 26 days (18 working days). A publication detailing the findings of the survey has been published.

Key findings

- Domestic businesses seem to be amongst the hardest hit in COVID-19;
- Majority of JVs expected sharp declines in revenue, net income and liquidity over the next 3 months;
- 100% foreign companies expressed concern over revenue/net income losses;
- While domestic businesses took the highest hit and a good number of them experienced positive impact, foreign investment showed more resistance;
- While majority of businesses experienced supply chain disruptions, 100% Foreign and JV were impacted less;
- JV and 100% foreign companies retained more jobs compared to domestic businesses. However, domestic businesses reported higher job creation;
- Worker productivity plunged during COVID-19, says majority businesses;
- Domestic and JV businesses take lead in demand for stimulus allocation;
- Revenue performance during COVID-19 is overwhelmingly negative for majority domestic, 100% foreign and joint ventures;
- Despite the adversities of COVID-19, over 90% businesses showed high confidence.

Conclusion

Comparatively, Foreign companies were more insulated from shocks of COVID-19

- ☐ Foreign businesses and joint ventures performed better in supply chain, investment and employment.
- ☐ Foreign businesses are more confident about liquidity, self-managing debt, safeguarding employees and their compensations.
- ☐ Foreign businesses are also better off in the revenue and profit scenario.
- ☐ Despite the negative impact mostly experienced by the domestic businesses, they remain positive and are willing to continue, which poses opportunities for homegrown sectors to enhance their abilities by attracting FDI.
- ☐ The insights gathered in survey have opened some areas that can be further explored. It is strongly recommended that further research be conducted to find the conditions behind:

- The achievement of those businesses that reported positive and highly-positive impact during the pandemic, while linking these to specific sectors and activities;
- The insulation of foreign businesses from certain negative shocks;
- The choice of businesses that are adapting to the current situation;

2.7: Entrepreneurship and Skill Development Project (ESDP) & Investment promotion at the grassroots level

Bangladesh Investment Development Authority (BIDA), with the guidance of the Prime Minister's Office, has formulated a development project titled "Entrepreneurship & Skill Development Project" to create 24900 new entrepreneurs for suppliers and linkage development industries and to achieve the following objectives:

- To create skilled entrepreneurs for supplier and linkage development industries providing training to the potential youths on the regulatory regime and business procedure;
- To provide facilities at all training centers in 64 districts for the trained entrepreneurs to support free service for startup the new business or investment projects;
- To accomplish the Sustainable Development Goal 8 (decent work and economic growth);
- To reach the target of private investment (34% of GDP) according to the 7th Five Year Plan.

The project ended on June, 2021 includes following achievement:

- 24,900 youths have been provided training;
- 4,293 trained youths have already started their businesses;
- Total investment by the entrepreneurs is taka 1,084.00 crore;
- Total employments created by the trained entrepreneurs are 37,650.

2.8: Investment Aftercare

BIDA is determined to deal with the post-investment issues in enhancing private investment. The Bangladesh Investment Development Authority's registration of an investment project is only the beginning of a long-term partnership with investors. Once a project is registered, BIDA assists in the success of the business initiative as and when the firm needs aftercare nursing.

The term "aftercare" means many things to IPAs. UNCTAD describes aftercare as a core function in investment promotion. The main focus of the Investment Aftercare Unit of BIDA is: 1) retaining existing investment in the country 2) promoting already established projects to reinvest in the country.

At present investment aftercare unit is engaged in activities related to providing aftercare services accordingly. If any Industry/Branch/Liaison/Representative Office face obstruction or hindrance in accessing the services from providing service organization, BIDA collaborates and assist in getting the benefits from the connected organization. BIDA moves forward with the investor's problem to service organization even to apex authority for resolving the problem and to facilitate investment services to the applicant organization. The following data show the services/assurances addressed by the Aftercare Unit of BIDA in FY 2020-21.

SI No	Related Service/Assurances Provided by BIDA	No. of Services/Investors
01	Announce/Disseminate/circulate about BIDA's Aftercare Service	7000
02	Counseling to investors	670
03	Case by Case meeting with investors	54
04	Meeting with Business Community/Chambers/Associations	04
05	Online meeting	07
06	Investor's problems handled/Addressed/Solved	68
07	Mitigation of conflict (Solved or in progress)	03
SI No	Related Service Providers by Concerned Organizations / Agencies	No. of Services
01	City Corporation/ Union Parishad / Municipality	01
02	Office of the Registrar of Joint Stock Companies and Firms	09
03	Directorate of Registration & Sub Registry Office	02
04	Concerned Upazilla Land Office	01
05	Embassies of Bangladesh, Ministry of Foreign Affairs	01
06	Department of Immigration and Passports	04
07	Security Services Division, Ministry of Home Affairs	05
08	Special Branch (SB)	02
09	NSI	01
10	Office of the Chief Controller of Imports and Exports	03
11	Deputy Commissioner's Office/Ministry of Land	01
12	Department of the Environment	08
13	Capital Development Authority, Chittagong Development Authority, City Corporation, Municipality, Union Parishad	05
14	Department of Power and its distribution companies.	05
15	Gas Distribution Companies under the Department of Energy and Mineral Resources	01
16	WASA, city corporations and municipalities of the respective regions	01
17	Bangladesh Telecommunication Company Limited	01
18	Department of Fire Service and Civil Defense	03
19	Department of Explosives	02
20	Department of Factory and Establishment Inspection	03
21	Chief Boiler Inspector's office	04
22	National Board of Revenue	07
23	Export Promotion Bureau, Chamber of Commerce	01
24	BGMEA	01
25	Bangladesh Standards and Testing Institution, Ministry of Industries	01
26	Bangladesh Bank	05

2.9: Economic/Industrial Corridor Development

Attracting FDI and internal investment, BIDA has taken steps to formulate “Economic Corridor Policy-2021” under the Corridor Development and Stakeholders Coordinator wing. In this regard, this wing arranged a workshop on Economic Corridor Policy in 20th June, 2021. BIDA high officials, related ministries including ministry of industry and commerce, FBCCI, DCCI, CPD and different stakeholders attended this workshop and put their valuable comments. Corridor Development and Stakeholders Coordinator wing has already prepared a draft report on “Economic Corridor Policy-2021”. Soon it will be finalized and will be implemented.

2.10: Use of Surplus lands of State-Owned Enterprises (SOEs)

The functions of BIDA as stated in section 8(13) of the Bangladesh Investment Development Authority Act, 2016 connotes the use of surplus lands and establishments of the government industrial and commercial enterprises. The Provisions of this section grant BIDA authority to identify, valuation and allotment of surplus lands and establishments of government enterprise to prospective local and foreign investors. Section 23-26 and 27 of the same Act describe the procedure to be followed to use those lands and establishments under a Policy Guideline. The first meeting of the Governing Board approved on principle such a draft Policy as framed under section 23. The draft policy was finally approved by the second Governing Board Meeting held on 06, August 2020. The policy is now under process for final publication by the Prime Minister’s Office.

2.11: Strategic Investment

Strategic Investment is a newly established entity inside BIDA's new organogram. A draft of a concept paper on Strategic Investment has been prepared in order to legalize the operation of the newly constituted unit. The paper is circulated among all Investment Promotion Agencies of Bangladesh like BEZA, BEPZA, PPPA, HTPA etc. as well as the trade bodies to collect their opinion and recommendations and receive feedback of these organizations and the concept paper has been further improved. Subsequently, a consultation paper from JICA has been received. To finalize the concept paper, meetings/workshops will be held soon. Meanwhile, the Strategic Investment Wing of BIDA is working on Bangladesh-Australia Trade and Investment Strategy Paper. According to Bangladesh-Australia Trade and Investment Strategy Paper, the following actions are to be taken by BIDA.

Short term:

- BIDA will share the strategic paper with relevant stakeholders.
- BIDA will send letters to the MoFA/MoC to take initiatives for arranging the Bangladesh-Australia dialogue.

Mid term:

- BIDA will take the initiative/arrange road show for relocation of Australian investors from China to Bangladesh.

- BIDA will arrange seminars/webinars on investment in potential sectors (ICT/Power and Energy/Mineral and natural resources)
- BIDA will participate in the yearly Business Investment Expo in Brisbane and Perth.

Long term:

- BIDA will arrange dialogue on bilateral agreement or institutional arrangement or legal framework with Australia.
- BIDA will take the initiative to reform policy for the attraction of Australian investment.
- BIDA will take the initiative for cross-border e-commerce.

2.12: Strengthening & Capacity Development Activities of BIDA

The most important factor in human resource development is training officials in the most up-to-date strategies, tools, and procedures. BIDA organizes training for its officials in a variety of ways, including bilateral and international partnerships, government agencies, and self-sponsorship, among others. Here is a list of effective training programs attended by different BIDA officials from 1 July, 2020 to 30 June, 2021 (**Annexure-5**). Some BIDA officers have also participated overseas training courses described in **Annexure-6** in the same fiscal period.

2.13: BIDA Head Office Building Project

Honorable Prime Minister Sheikh Hasina laid down the foundation stone of the BIDA Building project on 18 June, 2011. The Government of Bangladesh has felt a separate office entity for BIDA to facilitate foreign investors and local investors and accordingly has been implementing the BIDA office building construction project at Plot # E-6/B, Agargaon Sher-E-Bangla Nagar, Dhaka. This 12 storied BIDA building is at the last phase of its construction. The duration of the project has been extended with no cost for completing some unfinished works.

The project's estimated cost was 9834.58 Lac taka, which is revised secondly to 10152.00 Lac taka to be met entirely from the GOB fund. The building has 34,746 square meter per floor along with other facilities are jointly executed by Bangladesh Investment Development Authority (BIDA) and Public Works Department (PWD) from July 2011 to December, 2020 (extended by 2nd revision and 3rd no cost time extension). The implementation progress of the project is shown in **Table-4**:

TABLE-4: IMPLEMENTATION PROGRESS OF PROJECT

Project Cost(In Lac)	Physical	Financial	Total
10152.00	95.98 %	9744.00 lac (95.98%)	9744.00 lac (95.98%)

SOURCE: PROJECT OFFICE, BIDA

CHAPTER 3

INVESTMENT SCENARIO IN BANGLADESH



INVESTMENT SCENARIO IN BANGLADESH

3.1 Local, Joint Venture and 100% Foreign Investment Projects in Bangladesh

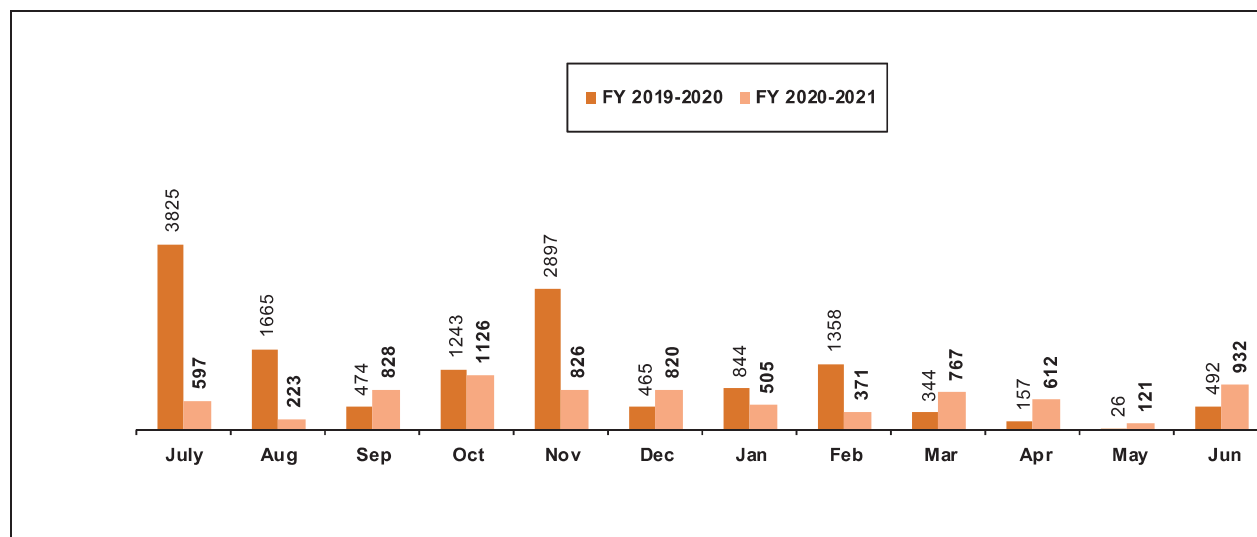
Bangladesh Investment Development Authority Act, 2016 (Act 36 of 2016) has vested prime tasks on the authority to promote and facilitate the country's investors. These tasks include registering all investment proposals following the specific procedures. So, both local and overseas investors have a legal obligation to register the industrial project with BIDA. As soon as commercial project (s) is/are registered with BIDA, investor gets the opportunity to enjoy all business-related services as per law and regulations at the stage of project implementation and commercial operation. BIDA provides services to all private-sector industries except those established within the jurisdiction of Bangladesh Economic Zones Authority (BEZA), Bangladesh Export Processing Zones Authority (BEPZA), Hi-Tech Park Authority or Bangladesh Small and Cottage Industries Corporation (BSCIC).

The Authority has registered 1095 projects with a total proposed investment of US\$ 7727.497 million in FY 2020-21. The number of projects registered in FY 2020-21 is less by 535 projects than that of registered projects in FY 2009-10 but the amount of proposed investment of FY 2020-21 is higher by US\$ 2906.497 than that of proposed investment in FY 2009-10 (**Annexure-7**).

3.2 Month-Wise Comparison of Investment

The following graph presents the month-wise comparison of investment during FY 2019-20 and FY 2020-21 (**Figure-4**). It appears that investment inflow has been greater in the first five months of both the financial years, albeit any particular reasons for this trend could not be identified except FY 2020-21. In FY 2020 from March to 2021 June, effect of Covid-19 is the major cause to decline the proposed investment in Bangladesh.

FIGURE-4: Monthly Distribution of Investment (In Million US\$)

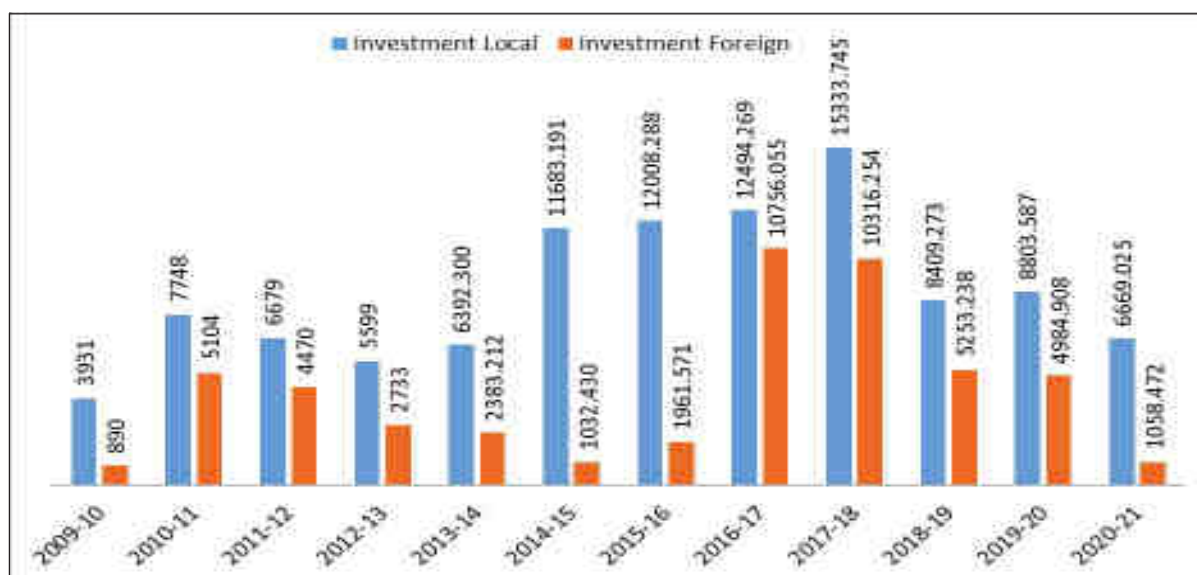


SOURCE: POLICY ADVOCACY & PLANNING, BIDA

3.3 Comparative Analysis of Local and Foreign Investment

It has been observed that the local entrepreneurs have had the majority in registering investment projects than the foreign-funded projects in the private sector investment over the last decade. The total investment registrations (local and foreign) were almost similar in FY 2019-20 and FY 2020-21, whereas highest growth was achieved in FY 2017-2018 to US\$ 25650 million. A year wise comparison of local and foreign investment is presented in **Figure-5**.

FIGURE-5: Comparison of Investment Projects From FY 2009-10 to FY 2020-21 (Million US\$)

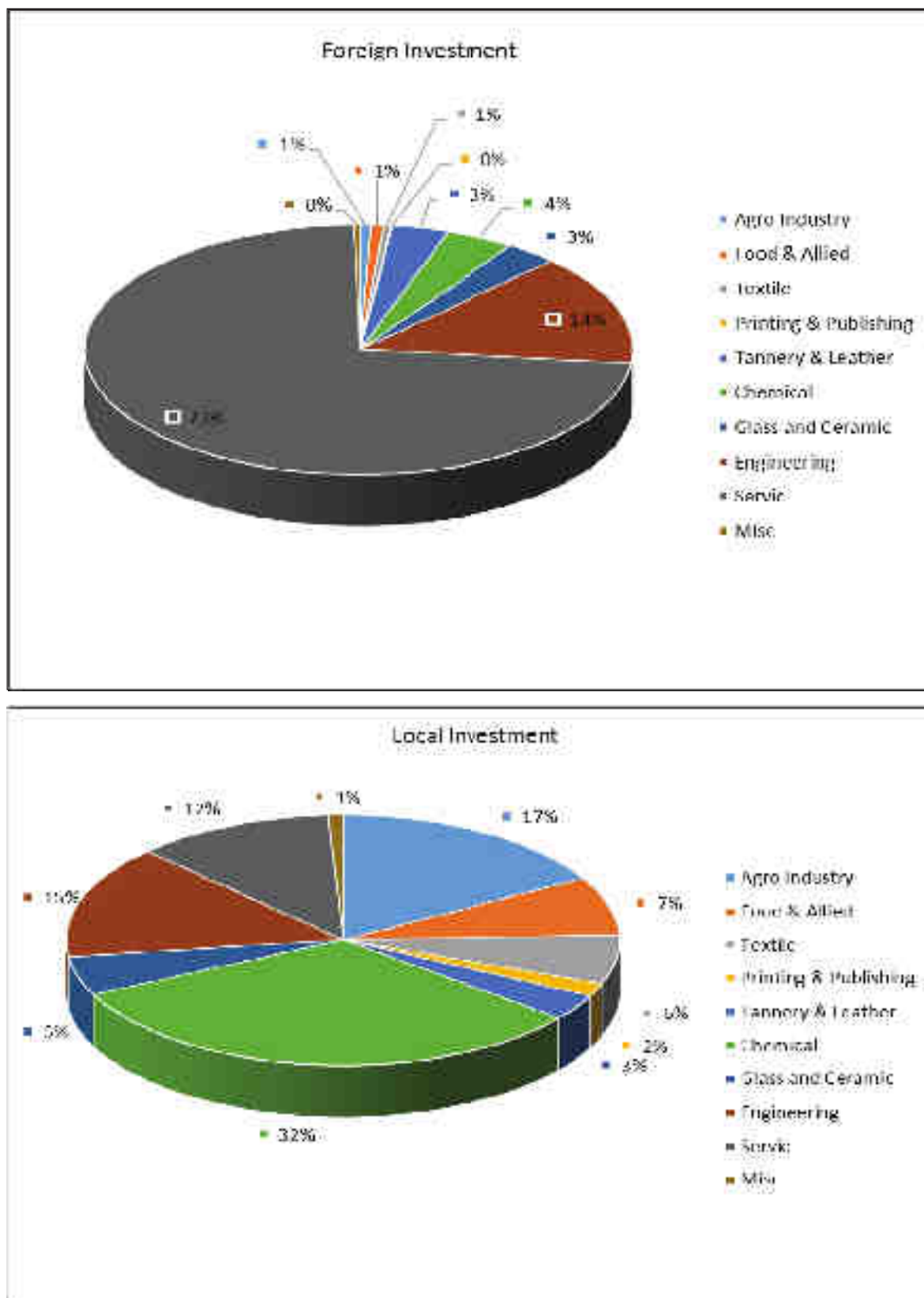


SOURCE: POLICY ADVOCACY & PLANNING, BIDA

3.4 Sector-Wise Distribution of Investment

In the FY 2020-2021, local investors invested the most significant amount in chemical sector projects (32%), followed by agro and engineering projects. Foreign investors and joint collaborators were mainly engaged in services sectors (73%) followed by engineering (14%). The rest 13% are diversely distributed without any specific leading sector. This trend might indicate an increasing interest of the foreign investors in the industrialization of Bangladesh. An illustration of the sector-wise distribution (in terms of nominal project value) of projects registered with BIDA is presented in **Figure-6**.

FIGURE-6: Sector wise distribution of proposed investment in both local & foreign sources

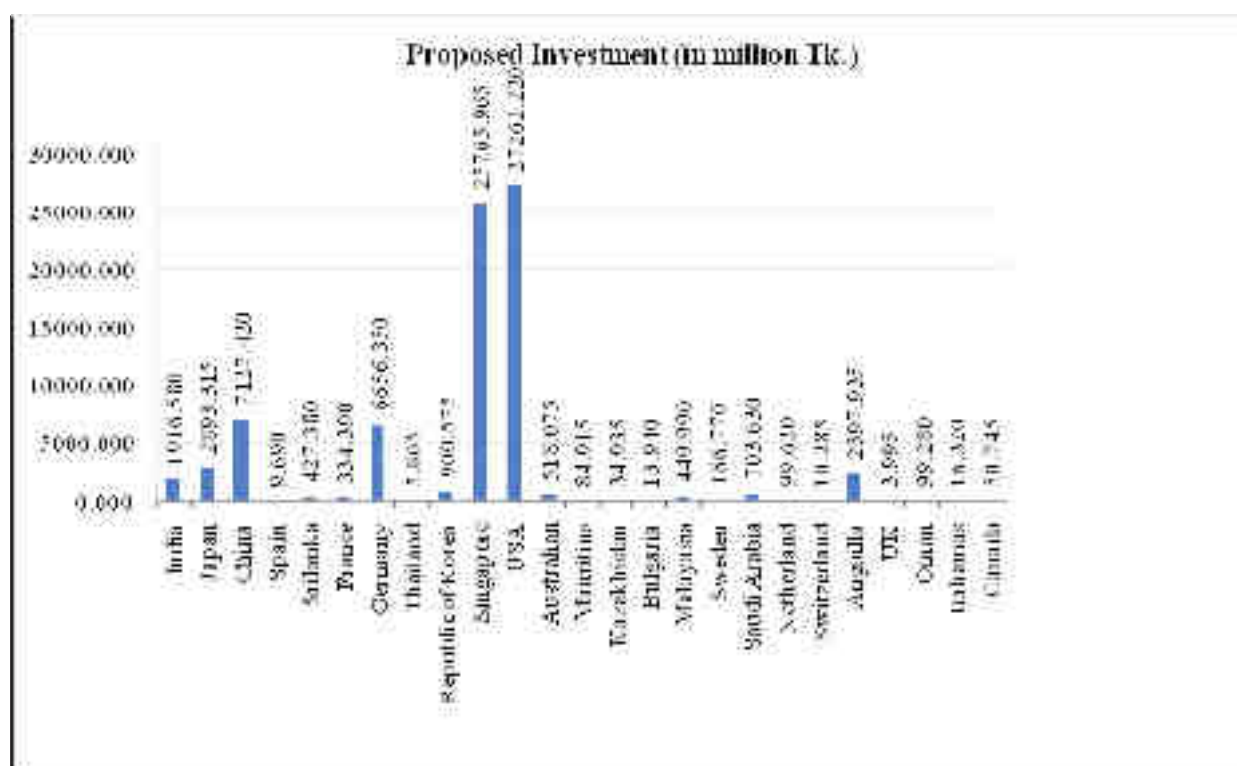


SOURCE: POLICY ADVOCACY & PLANNING, BIDA

3.5 Sources of Proposed Foreign Investment Projects

Even during a severe global economic slump, Bangladesh has proven to be a robust and appealing investment location. For international investors in Bangladesh, new investment vistas are gradually opening up. As a result, new 100% foreign and joint venture projects registered with BIDA in FY 2020-2021 received investments from 25 countries of different world regions. The source-wise distribution of registered 100% foreign and joint venture projects in BIDA during FY 2020-2021 are presented in Figure-7. (Annexure-8)

FIGURE 7: Sources of 100% Foreign and Joint Venture Projects in FY 2020-21

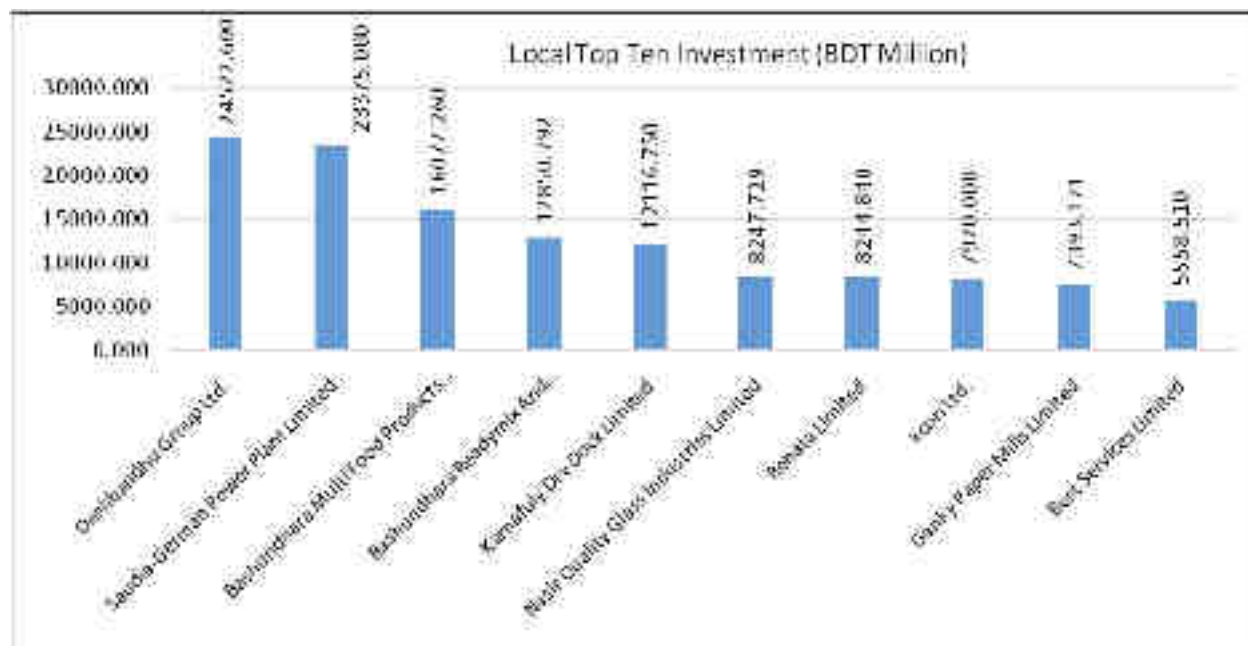


SOURCE: POLICY ADVOCACY & PLANNING, BIDA

3.6 Top Ten Local and Foreign Investment Projects

In 2020-2021, BIDA registered a total of 1095 local and 100% foreign & joint venture investment/industrial projects. Among all the projects 986 from local and 109 as 100% foreign & JV are registered with BIDA. The list of top 10 local and 100% foreign & joint venture investments is presented in **Figure-8 & 9** respectively.

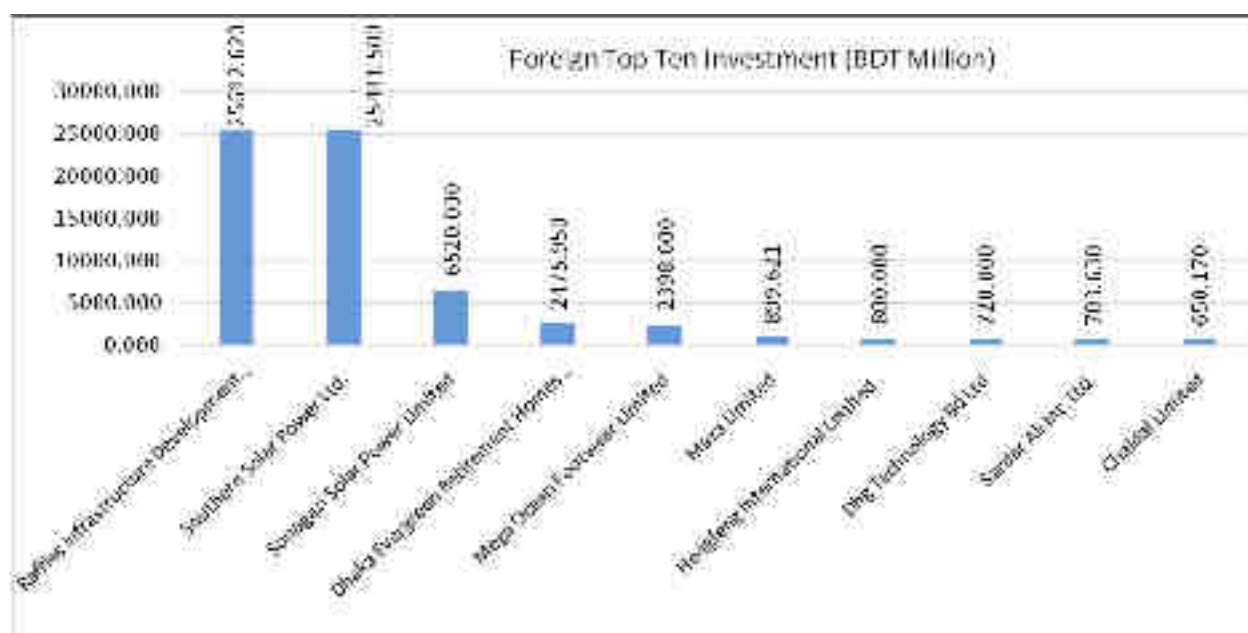
FIGURE-8: Top-10 Local Projects in FY 2020-21



SOURCE: POLICY ADVOCACY & PLANNING, BIDA

Deshbandhu Group Ltd. has topped the list of local projects by investing Tk. 24522.600 million in the real estate industry. Raffles Infrastructure Development Bangladesh Ltd. (joint venture) and the Southern Solar Power Ltd. (100% foreign) achieved the top most positions in the list in foreign category.

FIGURE-9: Top-10 100% Foreign & JV Projects Registered with BIDA in FY 2020-21



SOURCE: POLICY ADVOCACY & PLANNING, BIDA

3.7 Commercial Offices:

BIDA has permitted 480 foreign companies to open Commercial Offices in Bangladesh from 48 countries worldwide during FY 2020-21.

A list of country-wise Commercial Offices permitted FY 2020-2021 has shown in the following table:

SL No	Country	New Branch Office	Extension Branch Office	New Liaison Office	Extension Liaison Office	New Representative Office	Extension Representative Office	Total
1	Armenia	0	0	0	1	0	0	1
2	Australia	1	4	0	2	0	0	7
3	Bahrain	0	1	0	0	0	0	1
4	Bangladesh	0	0	0	2	0	0	2
5	Belgium	0	0	0	3	0	0	3
6	Bhutan	0	1	0	1	0	0	2
7	Canada	0	0	0	3	0	0	3
8	China	16	14	0	12	0	1	43
9	Denmark	0	0	1	4	0	0	5
10	France	0	3	0	6	0	1	10
11	Germany	1	6	0	7	0	1	15
12	Hong Kong	3	3	10	63	0	1	80
13	India	17	32	4	22	0	5	80
14	Ireland	0	0	0	1	0	0	1
15	Italy	0	2	1	1	0	0	4
16	Japan	2	16	1	13	1	0	33
17	Jordan	0	0	0	1	0	0	1
18	Kuwait	0	1	0	0	0	0	1
19	Libya	0	1	0	0	0	0	1
20	Luxembourg	0	0	0	1	0	0	1
21	Malaysia	0	4	0	1	0	0	5
22	Malta	0	0	0	1	0	0	1
23	Mauritius	0	1	0	0	0	0	1
24	Nepal	1	0	0	0	0	0	1
25	Netherlands	0	1	1	1	0	1	4
26	Pakistan	0	2	1	5	0	0	8
27	Panama	0	1	0	0	0	0	1
28	Philippines	1	0	0	1	0	0	2
29	Poland	0	0	0	1	0	0	1
30	Portugal	1	0	0	0	0	0	1
31	Qatar	0	1	0	0	0	1	2
32	Republic Of Korea	2	19	2	6	1	0	30
33	Russia	4	6	0	2	0	0	12
34	Saudi Arabia	0	1	1	0	0	0	2
35	Singapore	2	6	5	19	0	2	34
36	Spain	0	3	0	0	0	0	3
37	Sri Lanka	0	1	1	1	0	0	3
38	Swaziland	0	0	0	1	0	0	1
39	Sweden	0	0	0	1	0	0	1
40	Switzerland	1	2	0	3	0	0	6
41	Thailand	0	1	0	1	0	0	2

42	Turkey	1	2	0	4	0	0	7
43	United Arab Emirates	2	6	3	3	0	0	14
44	United Kingdom	1	5	0	13	0	1	20
45	United States of America	0	2	1	14	0	3	20
46	Uruguay	0	0	0	1	0	0	1
47	Viet Nam	0	0	0	1	0	0	1
48	Virgin Islands, British	0	2	0	0	0	0	2
	Total =	56	150	32	223	2	17	480

Work Permit (according to nationality):

Work Permit issued against the foreign nationals working in Bangladesh to work in the industrial projects registered with BIDA, commercial offices & other organizations in FY 2020-21. Country-wise information is given in the following table.

(01-July-2020 to 30-June-2021)

No	Country	Work Permit New	Work Permit Extension	Total
1	Afghanistan	1	1	2
2	Armenia	1	0	1
3	Australia	5	21	26
4	Austria	0	2	2
5	Bahamas	0	1	1
6	Bahrain	0	1	1
7	Bangladesh	0	2	2
8	Belarus	323	139	462
9	Belgium	4	6	10
10	Bhutan	1	0	1
11	Brunei	3	0	3
12	Brunei Darussalam	6	0	6
13	Cambodia	1	0	1
14	Cameroon	0	1	1
15	Canada	5	25	30
16	Chad	1	0	1
17	Chile	1	0	1
18	China	516	200	716
19	Colombia	2	2	4
20	Croatia	1	1	2
21	Democratic People'S Republic Of Korea	73	48	121
22	Denmark	1	3	4
23	Djibouti	0	1	1

24	Egypt	4	3	7
25	Finland	1	2	3
26	France	13	14	27
27	Georgia	3	2	5
28	Germany	4	17	21
29	Ghana	1	1	2
30	Guyana	0	2	2
31	Haiti	0	1	1
32	India	714	849	1563
33	Indonesia	15	4	19
34	Iran, Islamic Republic Of	4	1	5
35	Ireland	0	3	3
36	Italy	2	18	20
37	Japan	45	59	104
38	Kazakhstan	259	23	282
39	Kenya	1	4	5
40	Kuwait	0	1	1
41	Kyrgyzstan	1	10	11
42	Latvia	0	2	2
43	Lebanon	2	2	4
44	Lithuania	1	0	1
45	Macedonia, The Former Yugoslav Republic Of	0	1	1
46	Malaysia	24	24	48
47	Mauritania	0	1	1
48	Mauritius	5	8	13
49	Mexico	2	1	3
50	Moldova, Republic Of	0	3	3
51	Montenegro	1	0	1
52	Morocco	0	1	1
53	Namibia	1	0	1
54	Nepal	1	4	5
55	Netherlands	7	12	19
56	New Zealand	0	7	7
57	Nigeria	1	2	3
58	Norway	1	0	1
59	Pakistan	8	35	43
60	Panama	0	1	1
61	Philippines	39	95	134
62	Poland	2	3	5
63	Portugal	1	2	3
64	Republic Of Korea	15	58	73

65	Romania	1	8	9
66	Russia	2122	671	2793
67	Samoa	0	1	1
68	Saudi Arabia	0	1	1
69	Senegal	1	0	1
70	Serbia And Montenegro	0	1	1
71	Singapore	4	5	9
72	South Africa	2	3	5
73	Spain	2	7	9
74	Sri Lanka	58	157	215
75	Sweden	1	4	5
76	Switzerland	1	1	2
77	Syrian Arab Republic	0	1	1
78	Taiwan, Province Of China	2	2	4
79	Tajikistan	4	3	7
80	Thailand	170	454	624
81	Tunisia	0	2	2
82	Turkey	45	18	63
83	Turkmenistan	0	2	2
84	Ukraine	84	178	262
85	United Arab Emirates	1	0	1
86	United Kingdom	27	51	78
87	United States Of America	38	61	99
88	Uzbekistan	16	0	16
89	Viet Nam	2	7	9
90	Yemen	2	0	2
91	Zimbabwe	0	2	2
	Total =	4706	3370	8076

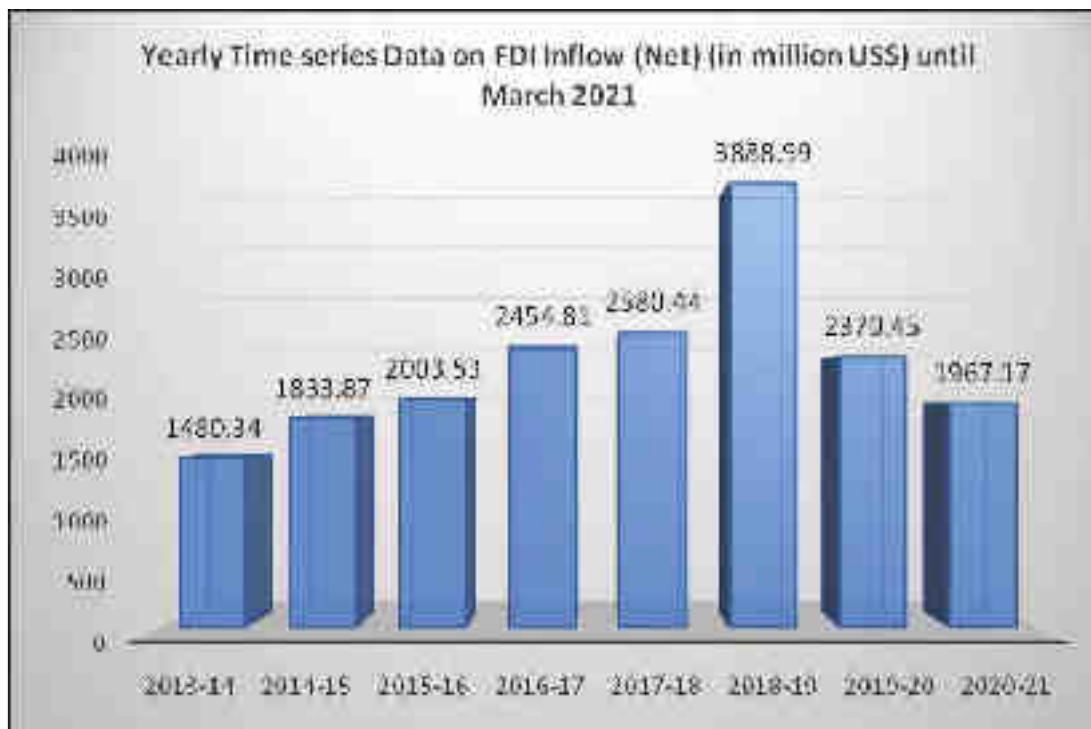
SOURCE: R & I Commercial & Industrial Branch, BIDA

3.8 Foreign Direct Investment (FDI) Scenario in FY 2020-21 up to March'21

3.8.1 FDI Inflow in Bangladesh

Bangladesh welcomes overseas private investment in all areas of the economy except for the four restrained sectors entirely reserved for government for strategic motive and no cap is placed on the amount of the investment according to Industrial Policy, 2016,. Foreign Direct Investment (FDI) regime in Bangladesh is the most liberal among the South Asian countries. Foreign investors are eligible to take advantage of a huge variety of generous tax concessions and other different monetary incentives and facilities. The FDI in Bangladesh has been increasing gradually for the las few years. During FY 2020-21 from July'20 to March'21 the FDI inflow stood at US\$ 1967.17 million (Figure-10).

FIGURE-10: Recent Trend in Actual FDI Inflow in Bangladesh in FY 2020-21:

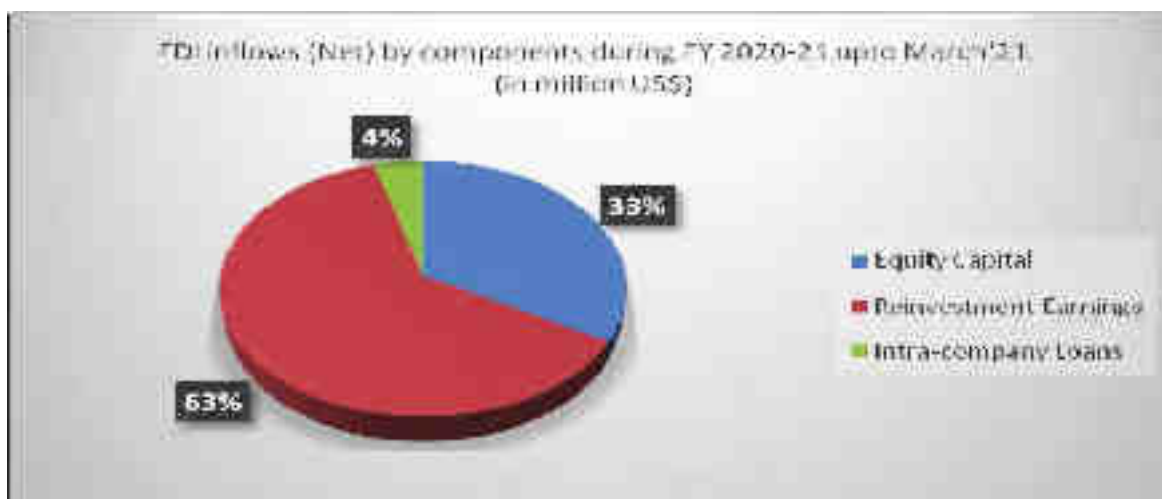


SOURCE: STATISTICS DEPARTMENT, BANGLADESH BANK

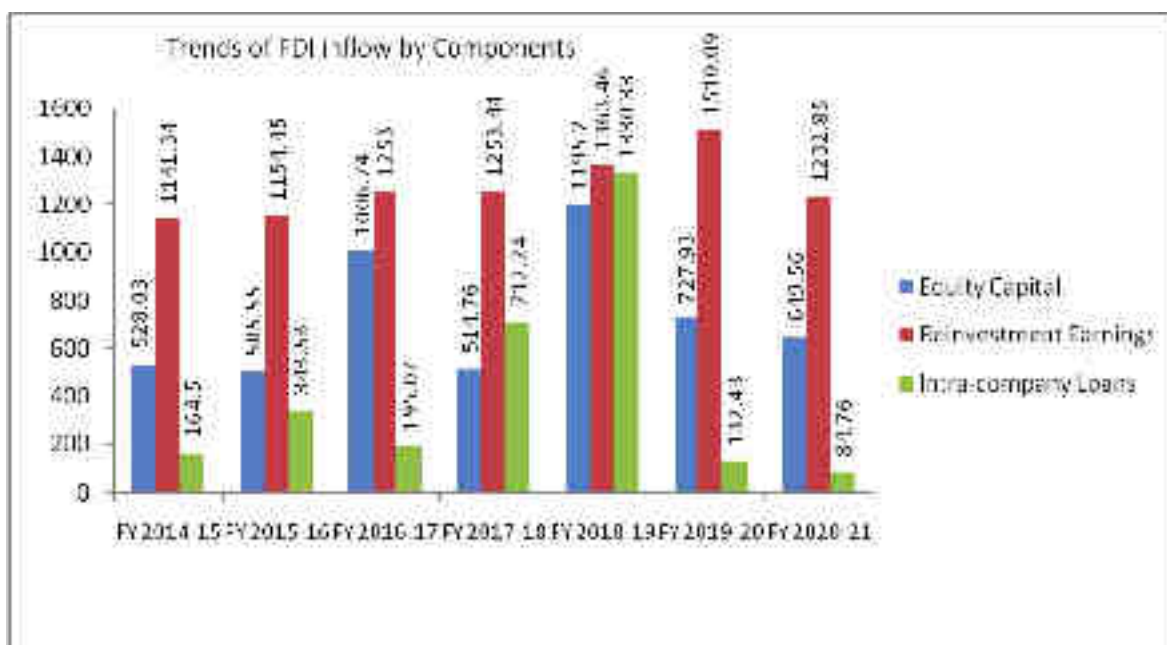
3.8.2. FDI INFLOW BY COMPONENT

FDI inflow is comprised of three components. These are equity capital, reinvested earnings and intra-company loans. The recent trend shows that the reinvested earnings increase, which signifies that the investors are retaining profit in Bangladesh. The pie chart below shows that reinvested earnings comprises 63% of the total investment inflow (**Figure-11**).

FIGURE-11: Foreign Direct Investment (FDI) Inflow by Component



SOURCE: STATISTICS DEPARTMENT, BANGLADESH BANK



SOURCE: STATISTICS DEPARTMENT, BANGLADESH BANK

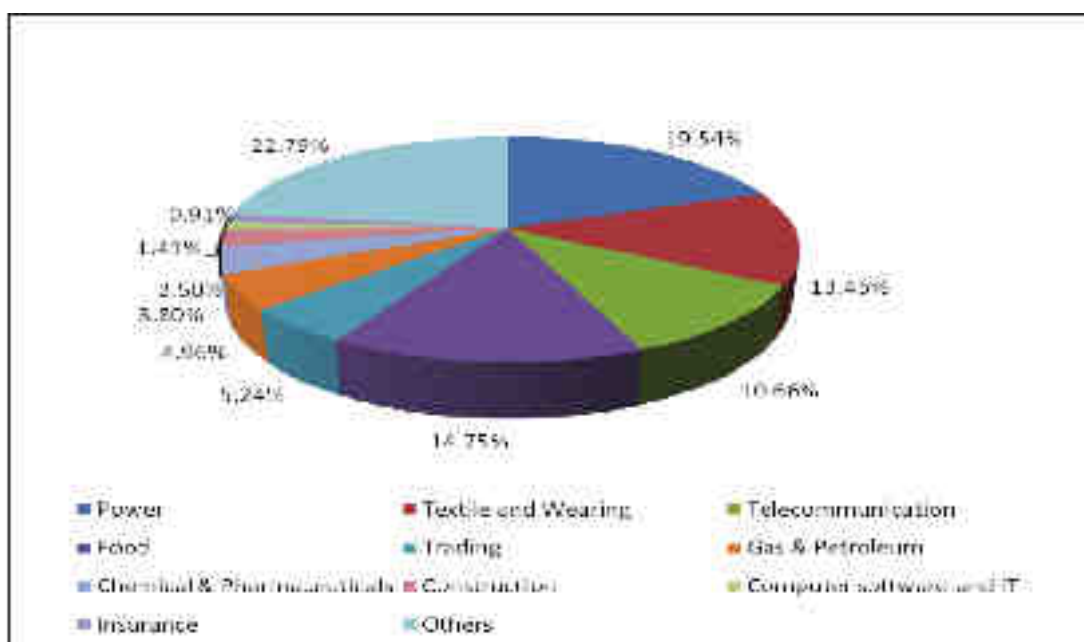
3.8.3 FDI Inflow (Net) by Major Sectors

The sector analysis shown in **Table-5** demonstrates that the power sector realized highest investment amounting to US\$ 384.45 million followed by Food (US\$ 290.17 million), Textile & wearing (US\$ 264.61 million), Telecommunication sector (US\$ 209.73 million) and Trading (US\$ 102.99 million) in the fiscal year 2020-21 up to March'21 (**Annexure-9**).

TABLE-5: FDI Inflow (Net) by Major Sectors during FY 2020-21 up to March'21

SECTORS	AMOUNT IN MILLION US\$		Total	IN %
	July-Dec'20	Jan-Mar'21		
Power	217.23	167.22	384.45	19.54%
Textile and Wearing	167.92	96.69	264.61	13.45%
Telecommunication	140.45	69.28	209.73	10.66%
Food	240.71	49.46	290.17	14.75%
Trading	58.87	44.12	102.99	5.24%
Gas & Petroleum	59.73	37.84	97.57	4.96%
Chemical & Pharmaceuticals	52.49	22.19	74.68	3.80%
Construction	37.01	12.12	49.13	2.50%
Computer software and IT	6.46	11.40	17.86	0.91%
Insurance	20.47	7.28	27.75	1.41%
Others	374.08	74.15	448.23	22.79%
TOTAL	1375.42	591.75	1967.17	100%

FDI Inflow (Net) by Major Sectors During FY 2020-21 up to March'21

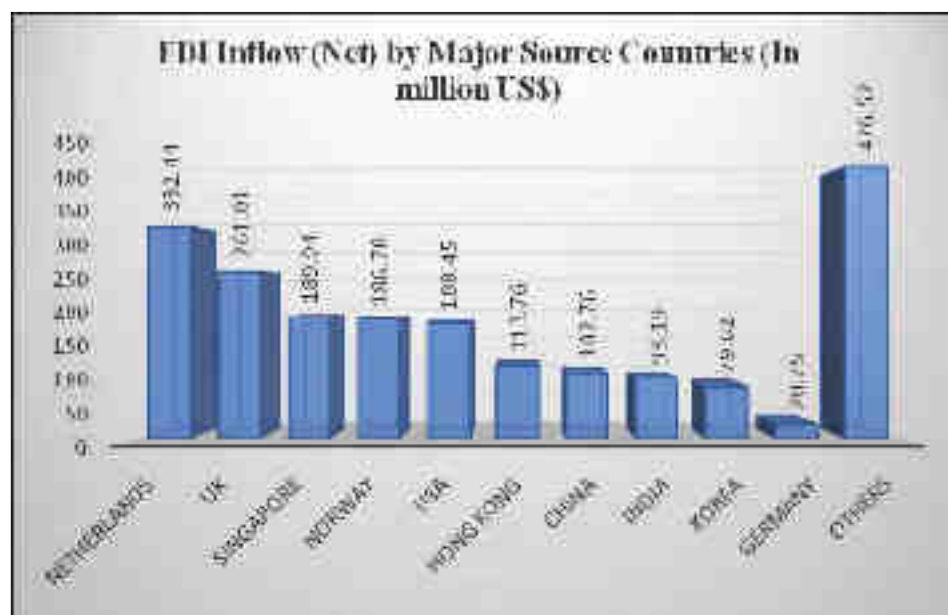


SOURCE: STATISTICS DEPARTMENT, BANGLADESH BANK

3.8.4 FDI Inflow (Net) by Major Countries

FDI inflow (net) by major countries has made remarkable attention to concerned policy makers in promoting investment. Netherlands topped the list of investment inflow in Bangladesh during July 2020 to March 2021 of the net investment amount to US\$ 332.44 million followed by UK US\$ 261.01 million, Singapore US\$ 189.24 million, Norway US\$ 186.70 million and USA US\$ 180.45 million . (Figure-12 and Annexure-9).

FIGURE-12: FDI Inflow (Net) by Major Source Countries during FY 2020-21 up to March'21

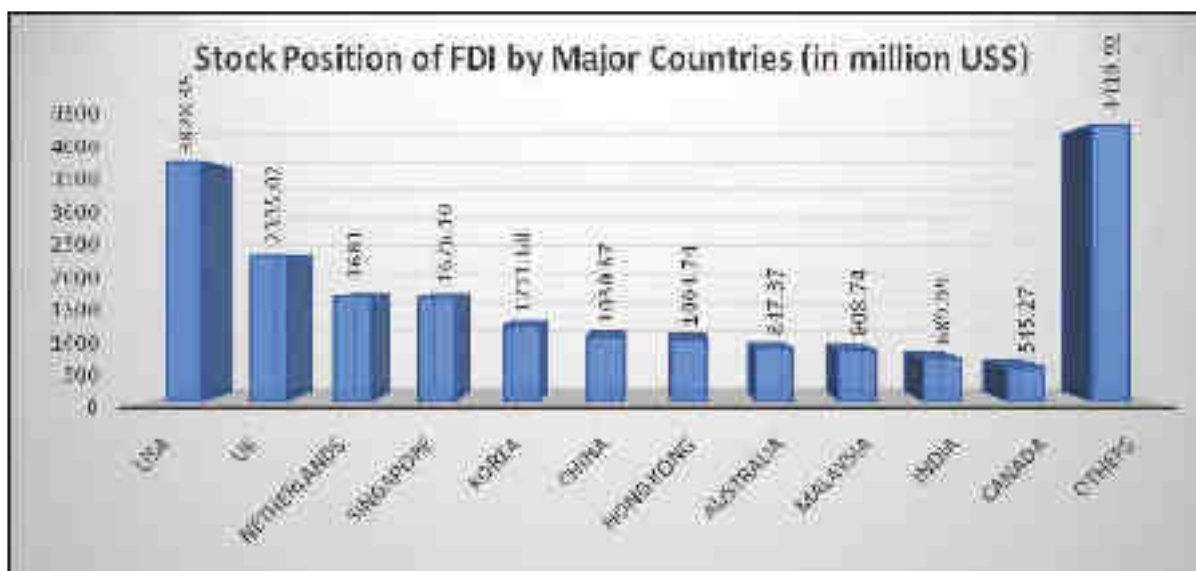


SOURCE: STATISTICS DEPARTMENT, BANGLADESH BANK

3.8.5 Stock Position of FDI by Major Countries

The FDI stock signifies the amount of foreign investment which is retained in the economy on a certain date. The increasing trend of FDI stock exhibits that investors' confidence in Bangladesh are reinforcing.

FIGURE-13: Stock Position of FDI by Major Countries during FY 2020-21 up to March'21



SOURCE: STATISTICS DEPARTMENT, BANGLADESH BANK

3.9 Employment Generation

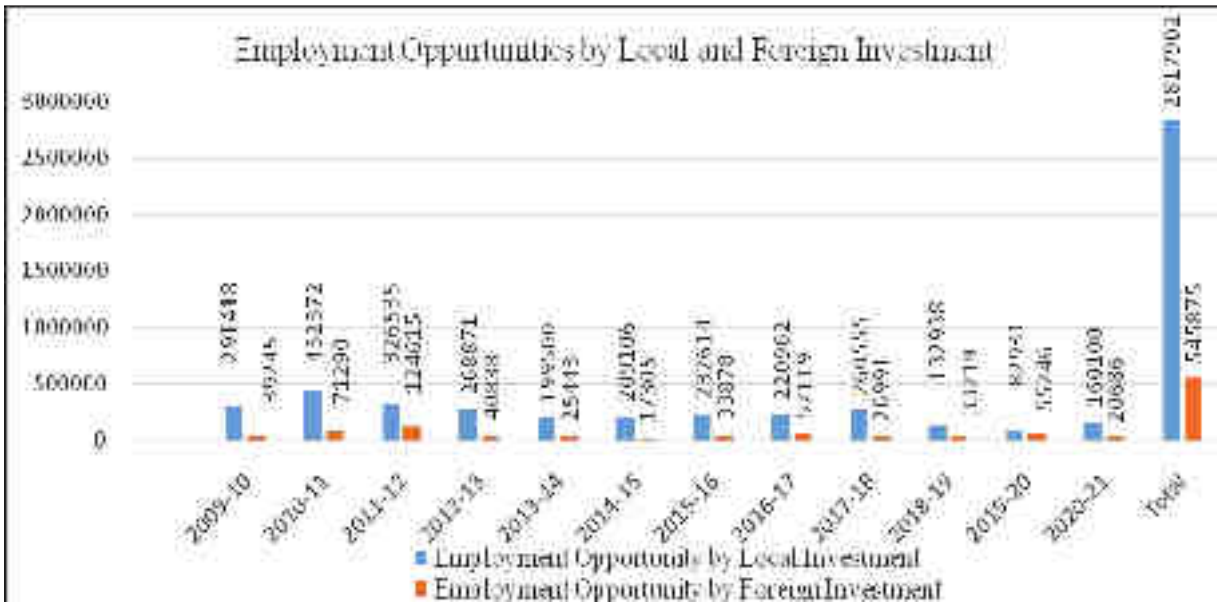
Investment creates employment, which is manifested in **Table-6**. It has been observed that local and 100% foreign & JV investment have generated substantial employment opportunities. A total of 33,63,777 employment opportunities has been created from FY 2009-10 to FY 2020-21. Among these 1,80,786 employment is created during FY 2020-21.

TABLE-6: Employment Generation Opportunity during 2009-10 to 2020-21

FY	Local (Million US\$)	Employment Opportunity by Local Investment	Foreign (Million US\$)	Employment Opportunity by Foreign Investment
2009-10	3931	291418	890	39245
2010-11	7748	432372	5104	71290
2011-12	6679	326535	4470	124615
2012-13	5599	268871	2733	40838
2013-14	6392.3	199500	2383.212	25443
2014-15	11683.191	209106	1032.43	17305
2015-16	12008.288	232614	1961.571	33878
2016-17	12494.269	220962	10756.055	57119
2017-18	15333.745	260555	10316.254	26991
2018-19	8409.273	132938	5253.238	33219
2019-20	8803.587	82931	4984.908	55246
2020-21	6669.025	160100	1058.472	20686
TOTAL	105750.680	2817902	50943.140	545875

SOURCE: FOREIGN AND LOCAL INVESTMENT PROMOTION, BIDA

FIGURE-14: Employment Opportunities by Local and Foreign Investment during 2009-10 to 2020-21



SOURCE: FOREIGN AND LOCAL INVESTMENT PROMOTION, BIDA

CHAPTER 4

DELIVERY OF SERVICES FOR INVESTMENT PROMOTION AND FACILITATION



DELIVERY OF SERVICES FOR INVESTMENT PROMOTION AND FACILITATION

4.1 Provision of Services to Investors

Investors from home and abroad enjoy numerous services from BIDA. It provides services to investors in four categories, namely:

- a) Counseling
- b) Pre and post implementation facilitation
- c) Pre and post implementation services
- d) Aftercare

4.2 Pre and Post Implementation Facilitation

BIDA extends many facilitation services to local and foreign investors within the boundary of rules and regulation. Following are some of the services:

4.2.1 BIDA-Chameli Lounge: A welcome Desk by BIDA for Foreign Investors

The Bangladesh Investment Development Authority (BIDA) has introduced a lounge at the Hazrat Shahjalal International Airport for foreign investors and commercially important foreigners. Since inauguration by The Private Industry and Investment Adviser to the PM Mr. Salman Fazlur Rahman MP, BIDA maintains a welcome desk for inbound foreign investors at Hazrat Shahjalal International Airport in Dhaka. Officials assigned at the desk to assist prospective investors in obtaining necessary immigration clearance, Visa on Arrival (VOA), Landing Permit (LP), hotel accommodation and other necessary services. The lounge provides immediate investment advice and courtesy services with publication materials on Bangladesh's investment climate and opportunities. Such services were provided to 700 investors during FY 2020-2021.

4.2.2 Visa Recommendation

BIDA provides visa recommendations to potential and existing investors/employees for traveling to Bangladesh as their investment destination. The number of visa recommendations made in FY 2020-2021 is shown in **Table-7**.

TABLE-7: Visa Recommendation

Sl.	Types of Service	Unit	Number of Services in FY 2020-2021
1	Visa on Arrival/Landing Permit Recommendation	No.	687
2	Visa Recommendation (E/E1/PI)	No.	5238

SOURCE: LOCAL AND FOREIGN INVESTMENT Registration & Incentives, BIDA

4.3 Pre and Post Implementation Services

BIDA extends various services to investors. The nature of these services are described in the following sections:

4.3.1 Services Extended to Local, 100% Foreign & Joint Venture and Industries

Local and foreign investors received various services from BIDA during the FY 2020-2021. The number of services is shown in **Table-8**:

TABLE-8: Services Extended to Local, 100% Foreign & Joint Venture, Investors

Sl	Types Of Service	Unit	Number of Services in FY 2020-2021
1	Project Registration	Number	1095
2	Remittance Approval	Number of Cases	250
		Amount Million Tk.	15791.186
3	Approval of Loan from Foreign sources	Number of Cases	51
		Amount Million US\$	811.842
4	IRC Recommendation	Number	1851
5	Import Permits	Number	55
6	Capital Machinery Clearance	Number	72

Apart from the above, Work permit & its extension, Permission to open foreign commercial offices etc. services are offered by BIDA to investors

SOURCE: LOCAL AND FOREIGN INVESTMENT PROMOTION WINGS, BIDA

4.3.2 Services Provided to Foreign Commercial Offices

Oversees companies can set up commercial offices through following Guidelines-2011 in the form of representative office, liaison office and branch office to enter the market, create linkages and explore future investment opportunities in Bangladesh. This Guideline defines the complete procedures of approval/ permission process to establish these offices. Extensive projects associated with foreign agencies also require BIDA's permission to set up commercial offices in Bangladesh to implement the projects. In FY 2020-21, the Inter-Ministerial Committee has permitted to open/establish 90 new branch, liaison and representative offices and has extended permission for 390 such existing offices originated from 48 countries located in various regions of the world, as shown in **Annexure-10**.

4.3.3 Approval of Work Permits

Skilled foreign workers are allowed to work in Bangladesh. It involves the transfer of high-value skills from the expatriates to the local workforce. Foreign workers are mostly employed in the mid- and senior-level management positions in foreign industries, local industries and/or commercial offices. The earlier mentioned Inter-Ministerial committee also approves work permit for foreign workers. During FY 2020-21 foreign nationals from 107 countries were awarded work permits with breakup of new work permits of 5921 foreigners and extensions for 6435 work permits.

4.3.4 Facilitations for Foreign Industrial Enterprises

BIDA provides approval for outward remittance of technical assistance fee, technical know-how fee, royalty fee and franchising fee. Another committee, chaired by the Governor of the Bangladesh Bank provides necessary approval for obtaining foreign loan. The number of such services provided during FY 2020-2021 is presented in **Table-9**.

TABLE-9: SERVICES EXTENDED TO JOINT AND 100% FOREIGN INVESTORS

SL	TYPES OF SERVICE	UNIT	NUMBER OF SERVICES IN FY 2020-2021
1	Remittance Approval	Number of Cases	250
		Amount Million Tk.	15791.186
2	Foreign Loan Approval	Number of Cases	51
		Amount Million US\$	811.842

SOURCE: FOREIGN INVESTMENT PROMOTION, BIDA

4.4 Investment Promotional Activities

BIDA usually organizes following two types of promotional activities for attracting investment from both domestic and overseas sources:

- Investment Promotional Activities in Bangladesh
- Investment Promotional Activities in Overseas

4.4.1 Investment Promotional Activities in Bangladesh

To promote investment in the country, BIDA organized and participated in many events. Among those during 2020- 2021, a list of different campaigns led by the Executive Chairman, BIDA is given below:

Date	Topics and Activities	Venue
08-08-2020 Saturday	Meeting with Bangladesh Rural Electrification Board (BREB), Dhaka Power Distribution Company (DPDC), Northern Electricity Supply Company (NESCO), West Zone Power Distribution Company (WZPDCL) to Sign MoUs	BIDA Office
23-08-2020 Sunday	Meeting of the National Steering Committee on Ease of Doing Business Meeting with Hon'ble Minister, Ministry of Finance of Bangladesh	Virtual Platform
23-08-2020 Sunday	Meeting with Ministry of Land, Department of Environment, RAJUK (Capital Development Authority) and Dhaka Chamber of Commerce and Industry	BIDA Office
27-08-2020 Thursday	Virtual Road Show arranged by BIDA and Bangladesh High Commission in Singapore	Virtual Platform
06-09-2020 Sunday	Webinar with The American Chamber Of Commerce (Am Cham) in Bangladesh	Virtual Platform
08-09-2020 Tuesday	Webinar with Chamber Of Commerce Bangladesh-Malaysia Chamber of Commerce and Industry (BMCCI)	Virtual Platform
13-09-2020	Meeting of National Committee for Monitoring Implementation of	Virtual

Sunday	Doing Business Reforms (NCMID)	Platform
29-09-2020 Tuesday	Courtesy Meeting with H. E. Ambassador of Turkey	BIDA Office
25-10-2020 Sunday	Meeting with H. E. Ambassador of the Republic of Korea	BIDA Office
05-11-2020 Thursday	Meeting with H. E. Ambassador of Denmark, Meeting with H. E. Ambassador of Sweden and Meeting with H. E. Ambassador of Norway.	BIDA Office
11-11-2020 Wednesday	BIDA joins UK-South Asia Roadshow organized by UK Department for International Trade (DIT)	Virtual Platform
06-12-2020 Sunday	Meeting of National Committee for Monitoring Implementation of Doing Business Reforms (NCMID)	Virtual Platform
10-12-2020 Thursday	14 new OSS services are Launched through an official ceremony	Virtual Platform
31-12-2020 Thursday	Meeting with Adviser of Private Sector Industry and Investment of HPM	BIDA Office
05-01-2021 Tuesday	Meeting with Naser Ezaz Bijoy, CEO, Standard Chartered Bank	BIDA Office
21-01-2021 Thursday	Webinar with H. E. Ambassador of Turkey and over 170 private sector participants to attract Turkish investment in Bangladesh	Virtual Platform
25-01-2021 Monday	China and Bangladesh: Showcase Bangladesh:2021 China-Bangladesh Investment Virtual Forum, Webinar	Virtual Platform
02-02-2021 Tuesday	Japan Bangladesh : Building an Image of Bangladesh as an Interesting Destination of Investment Organized by BIDA and BEZA, Webinar	Virtual Platform
11-02-2021 Thursday	Meeting with 04 service provider agencies, Bangladesh Fire Service and Civil Defense Department, the Department of Registration, Dhaka Water Supply and Sewerage Authority and Bangladesh Telecommunications Company Ltd.	BIDA Office
24-02-2021 Wednesday	Meeting with Masud A. Khan President of Better Bangladesh Foundation.	BIDA Office
11-03-2021 Thursday	Meeting on Upcoming International Investment Summit	BIDA Office
18-03-2021 Thursday	Meeting with Mayor of Dhaka South City Corporation	BIDA Office
31-03-2021 Wednesday	Bangladesh- Korea Business Corridor: Stakeholders Dialogue and The Way Forward Today, Webinar	Virtual Platform
24-04-2021 Saturday	Joint Discussion with H. E. Ambassador of Japan, Governor of Bangladesh Bank and Hon'ble Minister, Ministry of Planning	Virtual Platform
02-06-2021 Wednesday	Showcase Bangladesh 2021: Bangladesh Malaysia Investment Summit	Virtual Platform
06-06-2021 Sunday	Joint Discussion with Economic Reporters' Forum (ERF) and Bangladesh China Chamber of Commerce and Industry (BCCCI).	Virtual Platform
16-06-2021 Wednesday	Dialogue with H. E. Ambassador of South Korea	Virtual Platform
24-06-2021 Thursday	Webinar with Hon'ble Minister of Singapore's Ministry of Transport and Trade.	Virtual Platform

4.5 Media & Publications

BIDA sponsored 10 (ten) local electronic and print media advertisements during FY 2020-21 to reach the potential investor from home and abroad. These initiatives were aimed at promoting Bangladesh as a favorable investment destination for investors. A newsletter is published each month for disseminating news of the authority's activities. During FY 2020-2021, the newsletter was published thrice. Besides, special publications were developed for investors attending the Virtual Road Show arranged by BIDA. Virtual programmes are listed below.

TABLE-10: INVESTMENT PROMOTIONAL ACTIVITIES IN FY 2020-21

Sl.	Name	Date
a.	Virtual Road Show jointly organized by BIDA & Bangladesh High Commission in Singapore	27 August 2020
b.	Investment opportunities in Bangladesh jointly organized by BIDA and Bangladesh Malaysia Chamber of Commerce and Industry	08 September 2020
c.	Turkey and Bangladesh: A New Era in Investment & Trade	21 January 2021
d.	Showcase Bangladesh: 2021 China-Bangladesh Investment Virtual Forum	25 January 2021
e.	Japan Bangladesh: Building an Image of Bangladesh as an interesting destination of Investment jointly organized by BIDA and BEZA	02 February 2021
f.	Bangladesh - Korea Business Corridor: Stakeholders Dialogue and the way forward today	31 March 2021
g.	Bangladesh Investment Development Authority's Strategic Road Map 2020-2024	19 June 2021 and 30th June 2021

Activities of Marketing and Communication Section in Financial Year of 2020-2021 (July, 2020 to June, 2021)

1. Advertisement in Local Media:

Date	Magazine & Newspaper
01.09.2020	Advertisement published in Financial Express during Founding Anniversary of Bangladesh Investment Development Authority
01.09.2020	Advertisement published in daily Juganthor during Founding Anniversary of Bangladesh Investment Development Authority
01.09.2020	Advertisement published in daily Samakal during Founding Anniversary of Bangladesh Investment Development Authority
01.09.2020	Advertisement published in daily Janakantha during Founding Anniversary of Bangladesh Investment Development Authority
01.09.2020	Advertisement published in daily Bangladesh Pratidin during Founding Anniversary of Bangladesh Investment Development Authority

BIDA's mass advertisement for the use of One Stop Service (OSS) in FY 2020-21:

11.02.2021	Advertisement published in daily Dhaka Tribune.
14.02.2021	Advertisement published in daily Juganthor.
15.02.2021	Advertisement published in daily Financial Express
16.02.2021	Advertisement published in daily Samakal.
17.02.2021	Advertisement published in daily Bangladesh Pratidin

2. Quarterly Press release: 2 (Two), (July - September & October - December, 2020)

3. Publication:

a) Newsletter: July 2020 to June 2021. No. of publication- 04, (4000 Copy)

b) Sector profile: No. of publication- 10, (9500 Copy)

S.L. No.	Name of Sector profile	Date of Publication/update
1	Pharmaceuticals & API Industries	December, 2020
2.	Automobile Industries	December, 2020
3.	Agro & Food Processing Industries	December, 2020
4.	Ceramics Industry	February, 2021
5.	Leather & Leather Goods Industries	February, 2021
6.	Plastics Industry	February, 2021
7.	Telecommunication & Networking Sector	April, 2021
8.	Infrastructure Sector	April, 2021
9.	Power & Energy Sector	April, 2021
10.	Tourism Sector	April, 2021

c) Bangladesh Investment Handbook A Guide for Investors-(2800 Copy)

d) Frequently Asked Questions (FAQ) FROM Investors to BIDA (500 Copy)

4.6 Memorandum of Understandings (MoUs) and Treaties

Bilateral & Multilateral MoUs and Treaties on Investment Promotion

BIDA signed a number of MOUs with different foreign countries / agencies to promote investment and strengthen cooperation. Bangladesh Investment Development Authority (BIDA) signed Memorandum of Understanding (MoU)s with Standard Chartered Bank on 05 January 2021 and Better Bangladesh Foundation (BBF) on 24 February 2021.

Besides the above Memorandum of Understanding (MoU)s, Bangladesh signed 36 Double Taxation Treaties (DTTs) as of June 30, 2021. Bangladesh also signed 33 Bilateral Investment Treaties (BITs) to facilitate and protect the investment of signatory countries. Bangladesh is currently negotiating

bilateral investment treaties with South Korea, Japan, Nigeria, Ethiopia, Qatar, Singapore, KSA, Mauritius and Nepal.

A list of Bilateral MoUs is given in **Table-11**:

TABLE-11: Bilateral MoUs and Agreement on Investment Promotion FY 2020-2021

SL	DESCRIPTION OF MOU /JWG	DATE OF SIGNATURE	AREA OF COOPERATION
1.	MoU between (a) The Bangladesh Investment Development Authority AND (b) Standard Chartered Bank	05-01-2021	The objective of this Memorandum is to establish a strategic partnership between the participants to initiate, support, encourage, promote and attract targeted global Foreign Direct Investment (FDI) in the People's Republic of Bangladesh (Bangladesh).
2.	MoU between (a) The Bangladesh Investment Development Authority AND (b) Better Bangladesh Foundation (BBF)	24-02-2021	The objective of this Memorandum is to collaborate investment activities to promote and brand Bangladesh globally and to arrange promotional activities to for attracting foreign investment in Bangladesh.

SOURCE: INVESTMENT ECOSYSTEM WING, BIDA

4.7 COUNSELING

BIDA offers counseling services for its clients. The Director (Investment Facilities and Services/One Stop Service) is the focal point for specialized counseling. However, other related desks also provide counseling as and when requested and needed. BIDA helps investors by providing advice that assists them during investment decision-making. The investors are guided to choose investment alternatives from a host of potential sectors. The counseling process highlights the regulatory procedures, costs of doing business, investment incentives, specific market access opportunities, comparative and competitive advantages of the sectors etc. In fact, counseling is the first step of direct services provided by BIDA officials to investors for assistance during primary decision-making.

Moreover, counseling is provided through regular emails, letters, faxes, and over the telephone. BIDA frequently extends counseling services to investors at seminars, workshops, road shows, symposiums, and exhibitions organized at home and abroad. In FY 2020-21, as many as 75067

investors received counseling from BIDA officials from 13 seminars/workshops and counseling desks (**Annexure 10**). BIDA provides all types of information requested by an investor in the initial investment phase.

4.8 MONITORING

Bangladesh Investment Development Authority (BIDA) is working to promote and facilitate the investment of both local and foreign investment for the economic development of the country. Monitoring and Evaluation Compliance Wing (M&EC) of BIDA is assigned to monitor the BIDA registered industrial projects to track investment updates, identify the investment barriers, and take necessary initiatives to eliminate those barriers. As per Annual Performance Agreement (APA) 2020-21 of BIDA, Monitoring and Evaluation Compliance Wing is mandated to monitor 300 industrial projects within the Fiscal Year.

In this fiscal year, the M&EC Wing monitored 304 projects to track investment implementation status. Among those industrial projects, 178 projects are registered for local investment, and 126 are registered for foreign investment. The amount of the actual investment in those projects was Tk. 160723.406 million, which is 70.99% of the total proposed investment of Tk. 226398.286 million. The number of actual employments created was 120217, which is 56.39% of the projected total of 213158.

4.9 Research and study conducted by BIDA

Investment Research and Economic Observatory wing of BIDA conducted three indepth studies on investment policy regime of peer countries of Bangladesh, challenges of investment in Bangladesh and study on impact of project “ESDP” in order to identify strategies, policies and actions needed for attracting FDI into Bangladesh and create employment opportunities for young populations under ESDP activities. The studies are listed below:

- i) “Comprehensive study on Policy Regime of FDI of Cross Countries (Bangladesh, Vietnam, India, Srilanka, and Myanmar) analysis” has been completed on 30 June 2021.
- ii) “Comprehensive Study on Policy Regime Attracting Foreign Direct Investment: Challenges and way forward” has been completed on 30 June 2021.
- iii) An In-depth study on Entrepreneurship & Skill Development (1st Revised) Project (ESDP), Draft of the study report will be finalized in a workshop that will be organized very soon.

Chapter-5

INVESTMENT STORIES OF BIDA



INVESTMENT STORIES OF BIDA

5.1 “Image Building of Investment in Bangladesh.”

On 2nd February 2021, Bangladesh Investment Development Agency (BIDA), Special Economic Zone Agency (BEZA), and Bangladesh Embassy in Japan, co-organized "Bangladesh Investment Seminar" online, co-sponsored by Japan International Cooperation Agency (JICA) and Japan External Trade Organization (JETRO) Dhaka Office.

172 business persons from 142 Japanese companies participated in the webinar, which provided valuable information about the economic overview of Bangladesh, the investment environment and systems, the development status of special economic zones, the economic impact and recovery status of the Corona disaster, and the sharing of experiences of Japanese companies active in the region.

The Executive Chairman of BIDA made a closing remark by stating that the organization has been working on improving the investment environment while having dialogues with foreign investors, including Japanese companies, and facilitating their investment activities even under Covid-19 pandemic. He also added that BIDA has set up “Japan Desk” dedicated to supporting Japanese investors.

The presentation from BIDA was made by Mr. Shah Mahboob, Director General, International Investment Promotion, to argue about the FDI trends, investment environment, potential sectors, and BIDA’s endeavor under Covid-19 situation and its services including online licensing.



The questionnaire survey conducted after the webinar revealed that 23.8% of the participants actually have investment plans to be implemented in 5 years and 38.1% are still in the phase of information gathering while 28.6% are companies which have already invested in Bangladesh.

Following the seminar, the individual consultation session was held to allow Japanese investors to discuss exclusively with organizations related to foreign investment. 14 Japanese companies planning to invest in Bangladesh met the representatives of organizations relevant to their own business, including BIDA, BEZA, JETRO Dhaka Office, and Bangladesh SEZ Ltd. According to the result of the questionnaire survey, the webinar and the consultation session were highly evaluated as valuable opportunities for Japanese investors.

5.2 BIDA's Role in the Journey of Akij Ceramics

Akij Ceramics Limited has always been about much more than just manufacturing ceramic tiles since its beginning in 2012. We all know the prime vision of BIDA is to promote domestic and foreign investment and enhance international competitiveness and contribute to the overall social and economic development of Bangladesh. Akij Ceramics' objectives are synchronized to BIDA's vision. So BIDA has come forward with full of supports for the development of Akij Ceramics. Akij Ceramics is one of the market-leading brands in Bangladesh right now. The journey started with 2 state-of-the-art factory units with a production capacity of 20,000 square meters of tiles per day. Best quality products from Akij managed to increase user number day after day. Rapid demand stimulated Akij Ceramics to be expanded in such a short time. There comes BIDA's role broadly. Helps from BIDA have been appeared as obvious. Akij added to 2 more factory units very soon. Since the approval at 27th July of 2009, Akij Ceramics is getting assistance in tax holidays and rebate, import duty and tax exemptions, facilities investment-related licensing, permits such as expatriate work permit, foreign borrowings, import registration certificate and many more aspects. So being fully equipped with Italian technology and upgraded by best-quality imported raw materials took place without any strain. Today Akij Ceramics is proudly producing almost 49,500 square meters of ceramic goods every day. Now the company is on the way to introduce world's best slab plant. Akij Ceramics is always thankful to BIDA's cooperation.

Bangladesh is in developing phase eying on to be developed. Here BIDA is the first line success factor. Our best wishes are with BIDA all the time.



Photo: Akij Ceramics Limited.

5.3 Fair Group: A New window of Opportunity

Fair Group is one of the fastest-growing business conglomerates in Bangladesh. In 1998, the company started as Fair Trade International mostly with import and trading business and

gradually turned into Fair Group. It has achieved the trust and confidence from different corners of Bangladesh by bringing world-class brands to the doorstep of consumers.

In 2017, Fair Group established Fair Electronics manufacturing plant in association with Samsung at Narsingdi maintaining the global standard. Samsung Mobile Phone, Refrigerator, Television, Air Conditioner, Microwave Oven and Washing Machines are produced with the pride of 'Made in Bangladesh' creating opportunity of 3000+ employment. With its strong distribution network and relentless effort of the company associates, Fair Group has made Samsung Mobile as the fastest growing mobile brand in the handset segment in Bangladesh.

A Fair Group business unit Fair Technology is the authorized distributor and after-sales service provider of Hyundai passenger vehicles in Bangladesh. In 2021, Hyundai and Fair Technology jointly announced the setup of Hyundai manufacturing plant at Bangabandhu Hi-Tech Park, Kaliakoir, Dhaka. In recent years, Fair Group has made diversified investments in Mobile Device, Consumer Electronics, FMCG Contract Logistics, Manufacturing, IT Solutions, Automotive, Food and Beverage Retail and Café.

- In 2019, Fair Group was recognized by the government “The First Global Brand Manufacturer in Bangladesh for Samsung Smart Phone and Consumer Electronics Manufacturing.”
- Fair Group received Nationally Highest VAT payer for FY 2018-19

The secret of the growth of Fair Group has simply been described as fair business practice, ROI and KPI-based employee evaluation, and a very organized move from decision to execution. Along with its business growth, Fair Group is equally responsible to society.



5.4 ‘Guideline for Outward Remittance Repatriation for Payment of Royalty, Technical Knowledge / Technical Know-how fee (s), Technical Assistance Fee (s) and Franchise Fee (s), 2020’ published by Bangladesh Investment Development Authority-A Historic Landmark Step.

Bangladesh Investment Development Authority (BIDA), as an apex investment promotion agency, is working relentlessly to gain the confidence of domestic and foreign investors by taking groundbreaking steps to increase investment. In accordance with Section 18 of the Bangladesh Investment Development Authority Act-2016, BIDA is empowered to approve remittance of any amount of royalty, technical assistance fee, technical know-how fee, a franchise fee. In this regard, there was no any guideline. BIDA formulated the guideline for outward remittance repatriation through periodic meetings/workshops with the concerned Ministries / Departments and Stakeholders and reviewed the process and experience of a few neighboring countries (India, Sri Lanka, Thailand, Malaysia, Philippines, Indonesia, Vietnam, Cambodia and Myanmar). The prepared guideline was approved at the 2nd meeting of the Governing Board of Bangladesh Investment Development Authority (BIDA) held on 08, August 2020 under the chairmanship of the Hon'ble Prime Minister. The Guideline for Outward Remittance Repatriation for Payment of Royalty, Technical Knowledge/Technical Know-how fee(s), Technical Assistance Fee(s) and Franchise fee(s)- 2020’ issued on 03, March 2021. As a result, without the prior approval of BIDA, the company after receiving the service will be able to repatriate up to 6% within a reasonable period of time (up to 6% of the sale price mentioned in the income tax return in case of commercial production, 6% of C&F value in case of imported equipment). The nominee bank will be able to make outbound repatriation through the bank. In addition, the BIDA will be able to repatriate subject to permission in the case of organizations that have a lasting impact on the economy, create a significant number of jobs, transfer advanced technology and increase the efficiency of the local workforce. This guideline will save money and time, creating a favorable business environment. The publication of remittance guidelines as a business facilitation measure is a landmark achievement that has created confidence among traders. As a result, it will be easier to get various modern technical services in the industrial establishments. Through the use of the intellectual property of the world-renowned institutions, Bangladesh will be appreciated in the world as a modern industrial-friendly country.

