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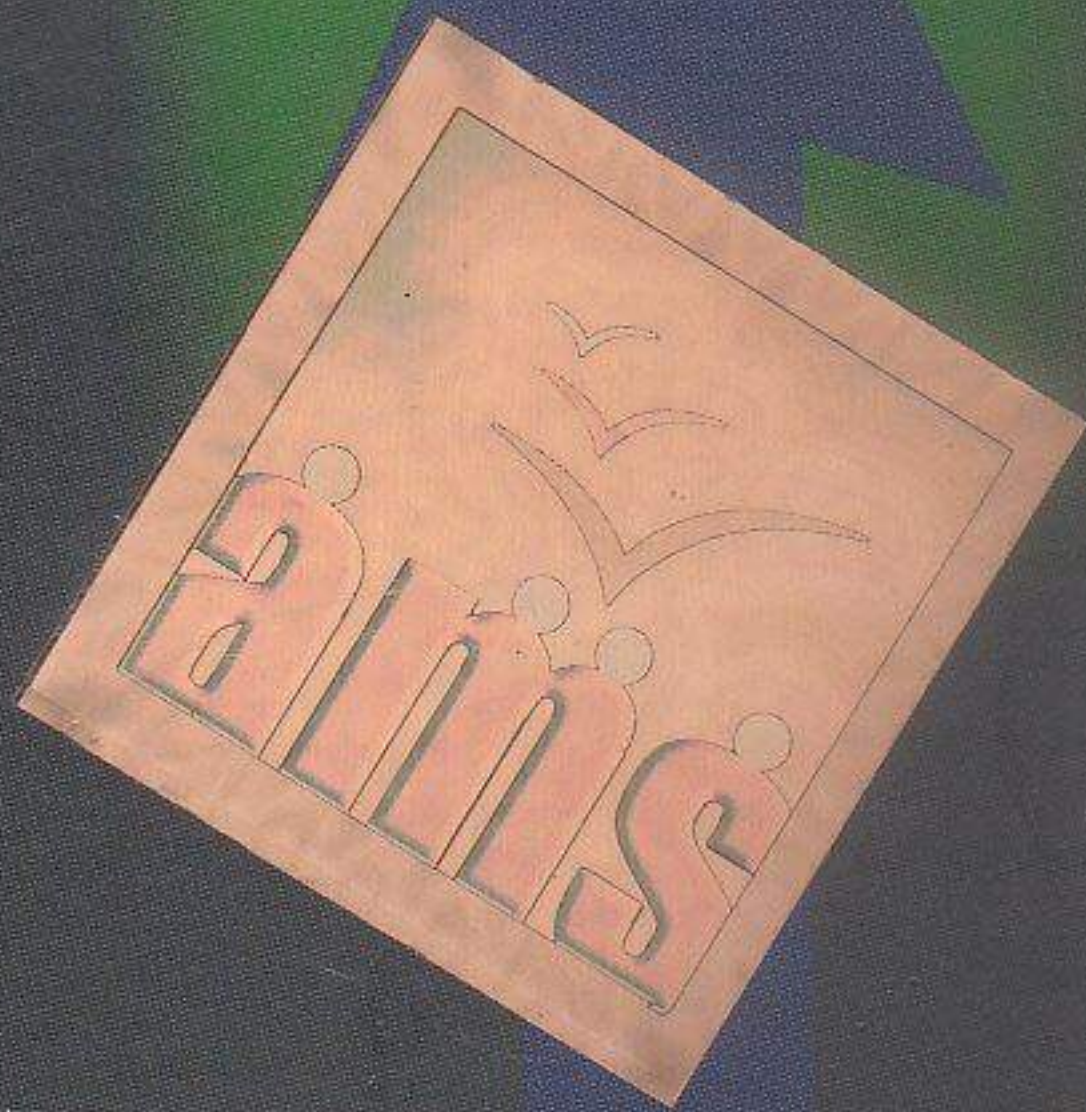
# BANGLADESH INCOME

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Theory & Practice



Dr. Nikhil Chandra Shil  
Mohammad Zakaria Masud  
Mohammad Faridul Alam









*Dedicated to Our Parents*



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## ACKNOWLEDGMENTS

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We wish to thank the many people who helped us during the writing, editing, and production of our textbook. First, on our list of acknowledgments are our families and friends. We thank them for their patience and understanding as we were writing this book. We also wish to thank those instructors who reviewed the earlier editions of our textbook, and provided many useful suggestions for improving the current edition.

Many of our colleagues and professional acquaintances were also extremely helpful. Each of those who have offered comments and suggestions has our thanks. All the feedbacks were enormously helpful in preparing the tenth edition of our textbook **Bangladesh Income Tax: Theory and Practice**. In this regard, we would like to express our deep sense of gratitude to them.

We would also like to express our deep sense of gratitude to the entire team of [www.taxmatebd.com](http://www.taxmatebd.com) for their untiring effort to raise the tax awareness in Bangladesh.



# **BANGLADESH INCOME TAX**

## **THEORY AND PRACTICE**

[Amended up to the Finance Act, 2017]

**ELEVENTH EDITION**

**Dr. Nikhil Chandra Shil, FCMA, ACMA (UK), CGMA, CPFA**  
Associate Professor  
Department of Business Administration  
East West University

**Mohammad Zakaria Masud, FCMA**  
Senior Assistant Professor  
Department of Accounting  
Faculty of Business Administration  
American International University – Bangladesh

**Mohammad Faridul Alam**  
Associate Professor and Head  
Department of Accounting  
Faculty of Business Administration  
American International University – Bangladesh

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# Bangladesh Income Tax – Theory and Practice

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## ABOUT THE AUTHORS

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**Dr. Nikhil Chandra Shil** is an associate professor in East West University (EWU). Before joining the university, he has worked as an assistant professor and lecturer in American International University - Bangladesh and Daffodil International University respectively. He also worked as a guest lecturer in Bangladesh University of Engineering and Technology (BUET) and the Institute of Cost and Management Accountants of Bangladesh (ICMAB). He has obtained his BBA and MBA degree with concentration in accounting and information systems from the Department of Accounting and Information Systems in the University of Dhaka. He has done his PhD from the same department. He is a fellow member of ICMAB, associate member of Chartered Institute of Management Accountants (CIMA) UK, a Chartered Global Management Accountant (CGMA) and a professional member of Chartered Institute of Public Finance and Accountancy (CIPFA) UK. He has several publications in local and international journals and editorial books. He has attended various national and international seminars, symposiums and workshops. He can be reached at [nikhilacc@yahoo.com](mailto:nikhilacc@yahoo.com).

**Mohammad Zakaria Masud** is a senior assistant professor in American International University – Bangladesh (AIUB). Before joining the university, he has worked as a lecturer in East West University and Dhaka City College. He also worked as a guest lecturer in Bangladesh University of Engineering and Technology (BUET) and the Institute of Cost and Management Accountants of Bangladesh (ICMAB). He has obtained his BBA and MBA degree with concentration in accounting and information systems from the Department of Accounting and Information Systems in the University of Dhaka. He is a fellow member of ICMAB. He has several publications in reputed local and international journals. He has attended various national and international seminars, symposiums and workshops. He can be reached at [zkmasud@yahoo.com](mailto:zkmasud@yahoo.com).

**Mohammad Faridul Alam** is an associate professor in American International University – Bangladesh (AIUB). He is now working as the head of the Department of Accounting at AIUB. Before joining the university, he has worked as a senior lecturer and assistant proctor in East West University and as a lecturer in the BBA Program of the Department of Business Administration in Dhaka City College. He also worked as a guest lecturer in Bangladesh University of Engineering and Technology (BUET). He has obtained his BBA and MBA degree with concentration in accounting and information systems from the Department of Accounting and Information Systems in the University of Dhaka. He has several publications in reputed local and international academic and professional journals. He has attended various national and international seminars, symposiums and workshops. He can be reached at [sumondcc@yahoo.com](mailto:sumondcc@yahoo.com).



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## PREFACE TO THE ELEVENTH EDITION

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We are expressing our deep sense of gratitude to the almighty Allah for giving us the effort to complete the Eleventh Edition of the book "Bangladesh Income Tax: Theory and Practice". The acceptance of the earlier editions of the book among the readers throughout the country has encouraged us to present the thoroughly updated and revised eleventh edition of the book.

As in earlier editions, this edition of the book incorporates many special features to enhance the coverage of chapter materials and to help students understand chapter concepts: For example, each chapter begins with an outline and a list of learning objectives that emphasize the important subject matter of the chapter. Each chapter ends with a list of key points, and also includes sufficient multiple-choice questions, True/False identification, discussion questions and problems that will be helpful to both the instructors and students.

This edition of our book includes significant changes based on the Finance Act, 2017, Income tax circulars and relevant SROs. We have also considered the comments and suggestions of our valued readers. The book enumerates discussions along with illustrations regarding Income Tax, Value Added Tax, Gift Tax, Customs Duty, Travel Tax and Excise Duty; which we expect to be helpful for the students to the academic needs of their taxation courses and more to make them feel an academic thirst for excellence. In response to reviewer suggestions we have also included detailed baggage rules and narcotics duty in this edition.

Of course, any errors in this book remain our responsibility. We welcome your comments and suggestions for further improvement.

*Dhaka: October, 2017*

**Dr. Nikhil Chandra Shil  
Mohammad Zakaria Masud  
Mohammad Faridul Alam**



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## PREFACE TO THE FIRST EDITION

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We are expressing our deep sense of gratitude to the almighty God for giving us the effort to complete the book "Bangladesh Income Tax: Theory and Practice". The literature on Income Tax is, of course, without any paucity. This book on *Bangladesh Income Tax: Theory and Practice* is a little effort to enrich the existing income tax literature in Bangladesh. The present book, catering to the basic academic requirements of students of Commerce under BBA, MBA, BBS (Hons.) programs of various public and private Universities in Bangladesh and also to the students of CMA and CA courses, is an earnest attempt to present the inner sense of the income tax law and practice in Bangladesh. In fact, we have presented the subject to make the readers aware that the law of Income Tax is unique and interpretation of it is an art by itself. We have endeavored our best to present a well-covered package of review questions to highlight the conceptual issues. This book is just to cater to the academic needs of their courses and more to make them feel an academic thirst for excellence. The key strengths of this book are the clear and readable discussions of various provisions of ITO, 1984 and the detailed demonstrations of these provisions through illustrations, explanations and relevant case references.

This text includes the thoughts and contributions of many individuals, and we wish to express our sincere appreciation to them. First, and foremost, we want to express our deep sense of gratitude to Mr. Swapan Kumar Bala, FCMA and Prof. Dr. Syed Masud Hossain, from whom we have learned the joy of educational process regarding taxation courses. We would also like to thank our students from whom we have been inspired a lot. In many respects, this text is an outcome of the learning experiences we have shared with our teachers and students.

Second, we wish to thank the many outstanding teachers and authors in taxation who have been serving the students and academicians for a number of years with their resourceful books and writings. Their creative works have contributed a lot in making this text a more effective learning tool. We especially wish to thank: M.A. Baree, FCA; Dr. Monjur Morshed Mahmud; Dr. Kanchan Kumar Purohit; Dr. Milan Kumar Bhattacharjee; Fazlul Haque, FCA; M. A. Akkas; Md. Waliullah; Md. Helal Uddin, FCA; Syed Anwarul Islam; S.M. Mahbubul Islam and Md. Mahbubur Rahman.

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Above all, we extend our deepest appreciation to our friends and families who continue to provide the encouragement and support necessary for this textbook project. Despite our best effort to ensure the accuracy, some mistakes or errors may still remain in the book. If any, we shall try to minimize in our subsequent editions. All types of suggestions for the improvement of the book from teachers and students would be taken with humble courtesy.

**Nikhil Chandra Shil**  
**Mohammad Zakaria Masud**  
**Mohammad Faridul Alam**

Dhaka: October 2007



# Bangladesh Income Tax Theory and Practice

## Brief Table of Contents

1. Introduction	1 – 26
2. Bangladesh Income Tax	27 – 51
3. Basics of Income Tax	52 – 91
4. Income Tax Authority	92 – 107
5. Income and its Classification	108 – 141
6. Income from Salary	142 – 180
7. Income from Interest on Securities	181 – 204
8. Income from House Property	205 – 234
9. Income from Agriculture	235 – 259
10. Income from Business or Profession	260 – 297
11. Capital Gain	298 – 312
12. Income from Other Sources	313 – 339
13. Additional Heads of Income	340 – 352
14. Tax Deducted at Source	353 – 400
15. Advance Income Tax	401 – 411
16. Set Off and Carry Forward of Losses	412 – 429
17. Return of Income	430 – 452
18. Assessment of Income	453 – 470
18A. Assessment of Individuals	471 – 547
18B. Assessment of Firms	548 – 574
18C. Assessment of Companies	575 – 619
19. Penalty and Appeal	620 – 639
20. Miscellaneous	640 – 655
21. Value Added Tax	656 – 704
22. Gift Tax	705 – 716
23. Customs Duty and Other Taxes	717 – 746



# Bangladesh Income Tax

## Theory and Practice

### Detailed Table of Contents

Chapter Title and Contents	Page Number
<b>Chapter – 1: Introduction</b>	
1.1 Public Finance	1
1.2 Meaning of Public Revenue	2
1.3 Sources of Public Revenue	2
1.4 Public Finance Vs. Private Finance	3
1.5 Importance of Public Finance	4
1.6 Definition of Tax	5
1.7 Characteristics of Tax	6
1.8 Purposes or Objectives of Taxation	6
1.9 Canons of Taxation	7
1.10 Classification of Taxes	8
1.11 Characteristics of a good tax system	13
1.12 Role of Tax in the Economic Development of a Country	13
1.13 Impact, Incidence and Effect of a Tax	14
1.14 Business Taxation – An Introduction	19
1.15 Tax Structure in Bangladesh	20
1.16 Ranking of Bangladesh (Among 185 countries) in Ease of Paying Taxes	22
<b>Chapter – 2: Bangladesh Income Tax</b>	
2.1 Definition	27
2.2 Characteristics of Income Tax	28
2.3 Objectives and Importance of Income Tax	28
2.4 Role of Income Tax in Economic Development of Bangladesh	29
2.5 Scope of Bangladesh Income Tax Law	30
2.6 The Scheme of Income Tax Law: An Overview	30
2.7 Structure of Income Tax Ordinance, 1984	31
2.8 A Brief History of Income Tax Law in Bangladesh	32
2.9 Income Tax Payment Cycle / Procedure in Bangladesh	33
2.10 Rights and Obligation of a Taxpayer under the ITO, 1984	36
2.11 Relevant Statutory Definitions & Important Concepts relating Tax	42
<b>Chapter – 3: Basics of Income Tax</b>	
3.1 Income Year	52
3.2 Assessment Year	53
3.3 Definition of Assessee	54
3.4 Computation of Total Income	68
3.5 Charge of Income Tax: Definition and Basic Principles	69
3.6 Charge of Surcharge	70
3.7 Charge of Additional Tax	70
3.8 Charge of Additional Amount	71



Chapter Title and Contents	Page Number
3.9 Charge of minimum tax	71
3.10 Tax Rates	74
3.11 Special tax treatment of investment in the purchase of Residential Building and Apartment	80
3.12 Special tax treatment for income of companies formed under Bangladesh Public-Private Partnership Act 2015	81
3.13 Special tax rates on income earned from selling stocks and shares	82
3.14 Special tax rebate for new manufacturing industries established in outside of the city corporation areas	82
3.15 Voluntary disclosure of income as per section – 19E	83
3.16 Special tax rates of legalizing the investment at Bus, Minibus, Coaster, Truck etc. without Raising any Question	84
3.17 Special tax exemption for companies in economic zones and high tech park	84
3.18 Special tax exempt. for developers of economic zones and high tech park	84
3.19 Tax Payer's Identification Number (TIN)	84
3.20 Tax Collection Account Number	87
3.21 Unified Tax Payer's Identification Number (UTIN)	87
3.22 Issuance of Temporary Registration Number	87
3.23 Displaying of TIN Certificate	87
3.24 Reward to officers and employees of the board and its sub ordinate income tax offices	87
3.25 Tax to be calculated to nearest taka	88
3.26 Ordinance to override other laws	88
<b>Chapter – 4: Income Tax Authority</b>	
4.1 Appointment of Income Tax Authorities	92
4.2 Types of Income Tax Authorities	93
4.3 Delegation of Powers	94
4.4 Subordination and Control of IT Authorities	94
4.5 Administrative Authorities: Powers and Functions	94
4.6 Judicial Authorities: Powers and Functions	101
4.7 Taxes Appellate Tribunal	102
4.8 Role of Civil Courts regarding Income Tax	104
4.9 Assistance to income tax authorities	104
<b>Chapter – 5: Income and Its Classifications</b>	
5.1 Definition of Income	108
5.2 Characteristics of Income	109
5.3 Capital and Revenue Receipts and Expenditures	109
5.4 Losses	111
5.5 Scope of Total Income and Total World Income	112
5.6 Classification of Income – on the basis of Locality	112
5.7 Classification of Income – on the basis of Assessment	119
5.8 Effects of Classification of Income on Assessment	121
5.9 Sources of Income	122
5.10 Casual and Non Recurring Income	123
5.11 Non-assessable/Tax-exempted Incomes	124
5.12 Tax Credit Income or Investment Allowance	133



Chapter Title and Contents	Page Number
5.13 Special Tax Rebate for Corporate Organizations	136
5.14 Conditions for Tax Rebate on CSR Related Expenditures for Corporate Organizations	137
<b>Chapter – 6: Income from Salary</b>	
6.1 Definition of Salary	142
6.2 Chargeability of Incomes under the head Salary	142
6.3 Definition of salary related items	143
6.4 Elements of Salary and explanations	144
6.5 Provident Fund	151
6.6 Approved Superannuation Fund (ASF)	154
6.7 Approved Gratuity Fund (AGF)	155
6.8 Worker's Participation Fund (WPF)	155
6.9 Tax Deducted at Source from Salary	156
6.10 Non-assessable Incomes under the head Salary	156
6.11 Items included in Investment Allowance related to Salary Income	157
<b>Chapter – 7: Income from Interest on Securities</b>	
7.0 Meaning of "Interest" and "Securities"	181
7.1 Scope of "Income from Interest on Securities"	181
7.2 Basis of Taxation on Interest on Securities	181
7.3 Conditions for Taxation on Interest on Securities	182
7.4 Classification of Securities	182
7.5 Grossing up of Interest	184
7.6 Admissible Expenses of Income from Interest on Securities	185
7.7 Tax exemption on Interest on Securities	186
7.8 Cum-Interest and Ex-Interest Transactions	187
7.9 Bond Washing Transactions	187
7.10 Deduction of Tax at Source from Interest on Securities	187
7.11 Items included in Investment Allowance	188
7.12 Interest on Savings Instruments	188
7.13 Summary: Income from Interest on Securities	190
7.14 Summary: Income from Interest on Savings Instruments	190
<b>Chapter – 8: Income from House Property</b>	
8.1 Introduction	205
8.2 Scope of Income from House Property	205
8.3 Conditions to be satisfied while computing income under the head "Income from House Property"	206
8.4 A Diagnostic View of the term "Buildings or Lands Appurtenant Thereto" in respect of Income from House Property	206
8.5 A Diagnostic View of the term "Ownership" in respect of Income from House Property	207
8.6 Non-assessable Incomes under the head "Income from House Property"	208
8.7 Annual Value	208
8.8 Rental Status of the House Property	210
8.9 Admissible Expenses of House Property	210
8.10 Tax Deduction at Source from House Property	212
8.11 Maintenance of account in a bank by the owner of house property	214



Page Number	Chapter Title and Contents	Page Number
	<b>Chapter – 9: Income from Agriculture</b>	
	9.1 Introduction	235
	9.2 Agriculture	235
	9.3 Scope of Agricultural Income	235
	9.4 Characteristics of Agricultural Income	237
	9.5 Classification of Agricultural Income	238
	9.6 Some Typical Non-agricultural Income	240
	9.7 Admissible Expenses	240
	9.8 Set off and Carry Forward of Losses of Agricultural Income	243
	9.9 Non – Assessable Agricultural Income	243
	<b>Chapter – 10: Income from Business or Profession</b>	
	10.1 Business & Profession	260
	10.2 Scope of Income from Business and Profession	261
	10.3 Allowable Deductions/Admissible Expenses	263
	10.4 Inadmissible Expenses	268
	10.5 Method of Accounting	270
	10.6 Prevailing Accounting Systems	272
	10.7 Depreciation Allowance	272
	10.8 Balancing Allowance, Balancing Charge and Capital Gain	277
	10.9 Investment Allowance	277
	10.10 Set off and Carry Forward of Loss under the head Income from Business and Profession	278
	10.11 Exclusions from Income under Sixth Schedule (Part A)	278
	<b>Chapter – 11: Capital Gain</b>	
	11.1 Definitions	298
	11.2 Basis of Charge	300
	11.3 Computation of Capital Gain	300
	11.4 Tax Rate	301
	11.5 Tax Exempted Capital Gains	302
	11.6 Carry Forward of Loss under the head Capital Gains	303
	<b>Chapter – 12: Income from Other Sources</b>	
	12.1 Scope of Income from Other Sources	313
	12.2 Dividend Income	313
	12.3 Interest Income other than Interest on Securities	316
	12.4 Royalty	318
	12.5 Fees for Professional and Technical Service	320
	12.6 Income from Letting of Assets	321
	12.7 Unexplained Investments deemed to be Income as per Section – 19	321
	12.8 Income not classified under any Head	326
	12.9 Allowable Deductions from Income from Other Sources	327
	12.10 Inadmissible Deductions	327
	12.11 Rate of Income Tax regarding Income from Lottery, Winning prizes etc.	327
	12.12 Examples of some incomes where minimum tax is applied on the basis of the Section 82C	327
	<b>Chapter – 13: Additional Heads of Income</b>	
	13.1 Share of Profit in a Partnership Firm	340



Page Number	Chapter Title and Contents	Page Number
	13.2 Foreign Income within the Scope of Total Income	340
	13.3 Income of the Spouse or Minor Child	346
	13.4 Scope of the Income of the other person to be included in the total income of the assessee	347
	<b>Chapter – 14: Tax Deducted at Source</b>	
	14.1 Advantages	353
	14.2 TDS in IT Ordinance and IT Rules	353
	14.3 Income subject to Deduction at Source	353
	14.4 Income Qualifying for TDS, Deducting Authority, TDS Rates	355
	14.5 Consequences of failure to Deduct/Collect Tax at Sources	380
	14.6 Certificate of Deductions	381
	14.7 Payment to Government of Tax Deducted	381
	14.8 Manner of Payment of TDS	382
	14.9 Minimum Tax u/s 82C	382
	14.10 Brief Procedure of Deduction or Collections of tax at source	385
	<b>Chapter – 15: Advance Income Tax</b>	
	15.1 Who is liable to pay Advance Tax?	401
	15.2 Computation of Advance Tax	402
	15.3 Payment of Advance Tax	402
	15.4 Consequences of payment of Advance Tax	403
	15.5 Consequences of failure to pay Advance Tax	404
	15.6 Payment of Tax on the basis of Return	404
	15.7 Advance Tax Matrix	405
	<b>Chapter – 16: Set Off and Carry Forward of Losses</b>	
	16.1 Introduction	412
	16.2 Set Off of Losses	412
	16.3 Carry Forward of Losses	413
	16.4 Set Off and Carry Forward of Business Losses	414
	16.5 Set Off and Carry Forward of Loss in Speculation Business	415
	16.6 Set Off and Carry Forward of Loss under the head Capital gain	416
	16.7 Set Off and Carry Forward of Loss under the head Agricultural Income	417
	16.8 Carry Forward of Losses of Partnership Firm	417
	16.9 Carry Forward of Losses of in respect of a Joint Stock Company	417
	16.10 Conditions and Limitations of Carry Forward of Loss	417
	16.11 Set off and Carry Forward of Unabsorbed Depreciation	418
	16.12 Difference between Business Loss and Unabsorbed Depreciation	419
	<b>Chapter – 17: Return of Income</b>	
	17.1 Who is required to file a return?	430
	17.2 Person not required to submit return	431
	17.3 Who is authorized to sign a return?	431
	17.4 What should a return accompany by?	432
	17.5 When to file a return?	432
	17.6 Submission of Return of Withholding Tax	432
	17.7 Obligation to furnish Annual Information Return	433
	17.8 Filing of return in response to Notice	433
	17.9 Filing of revised return	433
	17.10 Notices for Production of Accounts and Documents	434



Page Number	Chapter Title and Contents	Page Number
	17.11 Statement of assets, liabilities and life style	434
	17.12 Production of other information at the time of Submission of Return or in other circumstances	434
	<b>Chapter – 18: Assessment</b>	
	18.1 Definition of Assessment	453
	18.2 Assessment Cycle	453
	18.3 Types of Assessment	455
	18.4 Provisional Assessment	456
	18.5 Assessment on New Return	456
	18.6 Assessment under Simplified Procedure	457
	18.7 Universal Self Assessment	457
	18.7 Spot Assessment	459
	18.8 Assessment after Hearing	461
	18.9 Assessment on the basis of report of a Chartered Accountant	462
	18.10 Best Judgment Assessment	462
	18.11 Assessment in case of Income Escaping Assessment	463
	18.12 Assessment in case of partition of a Hindu Undivided Family	464
	18.13 Assessment in case of persons leaving Bangladesh	464
	18.14 Assessment in case of Income of a Deceased Person	464
	18.15 Limitation of Assessment	465
	18.16 Assessment – Some other basic issues	466
	<b>Chapter – 18A: Assessment of Individuals</b>	
	18A.1 Scope and Sources of Total Income	471
	18A.2 Computation of Total Income and Tax Liability	472
	18A.3 Non-assessable Income at a Glance	472
	18A.4 List of Tax credit Income/Investment Allowances	473
	18A.5 List of Incomes on which tax is deducted at source	475
	<b>Chapter – 18B: Assessment of Firms</b>	
	18B.1 Partnership and Partner	548
	18B.2 Special provisions regarding the assessment of a Firm	548
	18B.3 Procedure of Assessment of Firm and Partners	549
	18B.4 Set off and carry forward of Firm's Losses	550
	18B.5 Share of Spouse or Minor Child in a Firm and Assets Transferred	550
	18B.6 Computation of Partners' Share in the Firm's Profit or Loss	551
	18B.7 A Liability of a Firm for unrecoverable tax due from Partners	551
	18B.8 Assessment of Firm's in Special Cases	551
	<b>Chapter – 18C: Assessment of Companies</b>	
	18C.1 Definitions	575
	18C.2 Residential Status of Companies	576
	18C.3 Submission of Return	577
	18C.4 Set off and carry forward of losses	577
	18C.5 Withholding of Tax	577
	18C.6 Advance Payment of Tax	577
	18C.7 Fiscal Incentives	578
	18C.8 Applicable Tax rate for Companies	579
	18C.9 Tax Rebate	586
	18C.10 Corporate Social Responsibility	586
	18C.11 Transfer Pricing	588



Page Number	Chapter Title and Contents	Page Number
18C.12	Assessment Procedure	590
	Appendix: Assessment of Banks	616
<b>Chapter – 19: Penalty and Appeal</b>		
19.1	Penalty provisions	620
19.2	Provisions of Appeal	624
19.3	Alternative Dispute Resolution	630
<b>Chapter – 20: Miscellaneous</b>		
20.1	Tax Holiday Income	640
20.2	Recovery of Tax	645
20.3	Refunds	647
20.4	Offences and Prosecution	648
20.5	Tax Planning: Concept and Meaning	650
<b>Chapter – 21: Value Added Tax</b>		
21.1	Introduction	656
21.2	History of VAT	656
21.3	Evolution of VAT in Bangladesh:	657
21.4	Definition of Value Added Tax	657
21.5	Characteristics of value Added Tax	657
21.6	Advantages of VAT	658
21.7	Disadvantages of VAT	658
21.8	Rationales / reasons behind Introducing VAT in Bangladesh	659
21.9	Contribution of VAT in Bangladesh	659
21.10	Scope of Bangladesh Value Added Tax Law	660
21.11	Some Important Features of VAT in Bangladesh	660
21.12A	The VAT Mechanism	661
21.12B	Sales Tax Vs. VAT	663
21.13	Relevant Statutory Definitions & Important Concepts relating to VAT	664
21.14	Types of Value Added Tax	666
21.15	Goods and Services Chargeable under the Value Added Tax Act	666
21.16	Who will pay the Value Added Tax?	667
21.17	Application of the value Added Tax Rate	667
21.18	Determination of Value for Charging of Value Added Tax	668
21.19	Time and Mode of Payment of the Value Added Tax	669
21.20	Imposition of Supplementary Duty	671
21.21	Imposition of Turnover Tax	671
21.22	Rebate of Taxes / Tax Credit on Input Tax	672
21.23	Procedures of Input Tax Credit in respect of Goods and Services	673
21.24	Correction of Accounts after Payment of Output Tax	675
21.25	Settlement of Excess Input Tax	675
21.26	Exemption from Value Added Tax	675
21.27	Registration for Value Added Tax	676
21.28	Value Added Tax Authorities	679
21.29	Offences and Penalties Regarding VAT	684
21.30	Confiscation / Forfeiture relating to VAT	686
21.31	Tax Challan / Invoice	687
21.32	VAT Return and Its Submission	687
21.33	Appeal	689
21.34	Refund of Excess VAT	690



Page Number	Chapter Title and Contents	Page Number
	21.35 The Keeping of Accounts / Documents relating to VAT	691
	21.36 Alternative Dispute Resolution	692
	21.37 VAT Calculation	693
	<b>Chapter – 22: Gift Tax</b>	
	22.1 Definition of Gift	705
	22.2 Scope of Bangladesh Gift Tax	705
	22.3 Chargeability	706
	22.4 Exemptions	706
	22.5 Valuation of Gift	707
	22.6 Return	707
	22.7 Assessment	708
	22.8 Penalty for default and concealment	708
	22.9 Notice of Demand	708
	22.10 Recovery of tax and penalties	708
	22.11 Appeal	709
	22.12 Rates of Gift Tax	709
	<b>Chapter – 23: Customs and Other Taxes</b>	
	23.1 Introduction	717
	23.2 Bangladesh Customs	717
	23.3 Objectives of Customs Act and Procedure	718
	23.4 Customs Procedure	718
	23.5 Scope of Bangladesh Customs Law	719
	23.6 Statutory Definitions of Important Terms as per Section 2 of the Customs Act, 1969	719
	23.7 Customs Authorities	721
	23.8 Prohibited Goods	723
	23.9 Levy of Customs Duties	724
	23.10 Exemptions from Customs Duty	725
	23.11 Valuation of Goods for Imposition of Duty / Assessment Purpose	726
	23.12 Date for determination of rate of duty, value and exchange rate for imported goods	728
	23.13 Date for determination of export duty	728
	23.14 Assessment	729
	23.15 Prevention of Smuggling, Powers of Search, Seizure etc	730
	23.16 Offences and Penalties	731
	23.17 Alternative Dispute Resolution	731
	23.18 Travel Tax	734
	23.19 Excise Duty	735
	23.20 Baggage Rules	736
	23.21 Narcotics Duty	739