

# Quarterly Report on Government's Revenue Receipts January-March 2026

---



Research Department  
**Bangladesh Bank**

*The report has been prepared by Special Studies and Fiscal Affairs Wing, Research Department, Bangladesh Bank (Central Bank of Bangladesh). Comments on any aspects of the report are highly welcomed and can be sent to [shamim.mondal@bb.org.bd](mailto:shamim.mondal@bb.org.bd) or [puja.bhattacharjee@bb.org.bd](mailto:puja.bhattacharjee@bb.org.bd).*

## **Panel of Authors**

### **Editor**

**Anwar Aftab Ahmed**  
*Director (Research)*

### **Team Members**

**Md. Shamim Mondal**  
*Additional Director (Research)*

**Puja Bhattacharjee**  
*Deputy Director (Research)*

**Md. Nurnabi Miah**  
*Deputy Director (Research)*

**Mohua Akter**  
*Assistant Director (Research)*

### **Some Stylized Facts: January-March 2026**

- ✓ *The target for total revenue collection for FY26 has been set at Tk. 5,64,000 crore, which is 8.9 percent higher than the revised revenue target (Tk. 5,18,000 crore) in FY25.*
- ✓ *During the third quarter of FY26 i.e. January-March 2026, the total revenue collection stood at Tk. 1,10,421.7 crore which is 6.6 percent higher than that of the preceding quarter but 1.2 percent lower than that of the same quarter of the previous fiscal year respectively.*
- ✓ *During the quarter under review, total NBR tax revenue collection stood at Tk. 1,02,633.6 crore which was 8.9 percent and 6.0 percent higher, respectively, than that of the previous quarter and the same quarter of previous fiscal year.*
- ✓ *During January-March 2026, collection from direct tax rose by 9.7 percent compared to the previous quarter and stood at approximately Tk. 36,626.0 crore, reflecting 5.9 percent higher than that of the same quarter of the previous fiscal year. Indirect tax also increased by 8.5 percent from the previous quarter, reaching Tk. 66,007.6 crore, reflecting a 6.1 percent rise compared to the same period of the previous fiscal year.*
- ✓ *During January-March 2026, revenue collection from non-NBR tax stood at Tk. 1,430.0 crore, which was 11.1 percent and 10.4 percent lower, respectively, than that of the previous quarter and the corresponding quarter of the last fiscal year.*
- ✓ *During January-March 2026, the non-tax revenue collection stood at Tk. 6,358.1 crore which is 18.5 percent and 52.6 percent lower than that of the previous quarter and the corresponding quarter of the previous fiscal year, respectively.*

# Quarterly Report on Government's Revenue Receipts<sup>P</sup>

## January-March 2026

The quarterly report on government's revenue receipts provides a comprehensive view of its various aspects, encompassing by category and sub-category, quarter-to-quarter comparisons, tracking progress towards the annual target and highlighting key government policy initiatives in the process. The category-wise target, revised target and actual revenue collection are shown in Table 1.

**Table 1: Target and Actual Revenue Collection at a Glance**

Source of Revenue	Target for FY26	Actual* Collection till Mar '26 of FY26	Revised Target for FY25	Actual Collection till Mar '25 of FY25
<b>1. Tax Revenue</b>	5,18,000	2,92,590.4	4,78,000	2,63,404.9
<b>1.1. NBR Tax Revenue</b>	4,99,000	2,87,862.6	4,63,500	2,58,996.4
<b>1.2. Non-NBR Tax Revenue</b>	19,000	4,727.8	14,500	4,408.5
<b>2. Non-Tax Revenue</b>	46,000	35,272.9	40,000	39,502.3
<b>Total</b>	<b>5,64,000</b>	<b>3,27,863.3</b>	<b>5,18,000</b>	<b>3,02,907.2</b>

*\*Provisional*

*Sources: Budget Speech, FY 2025-26, Ministry of Finance, National Board of Revenue (NBR) and Office of the Controller General of Accounts (CGA)*

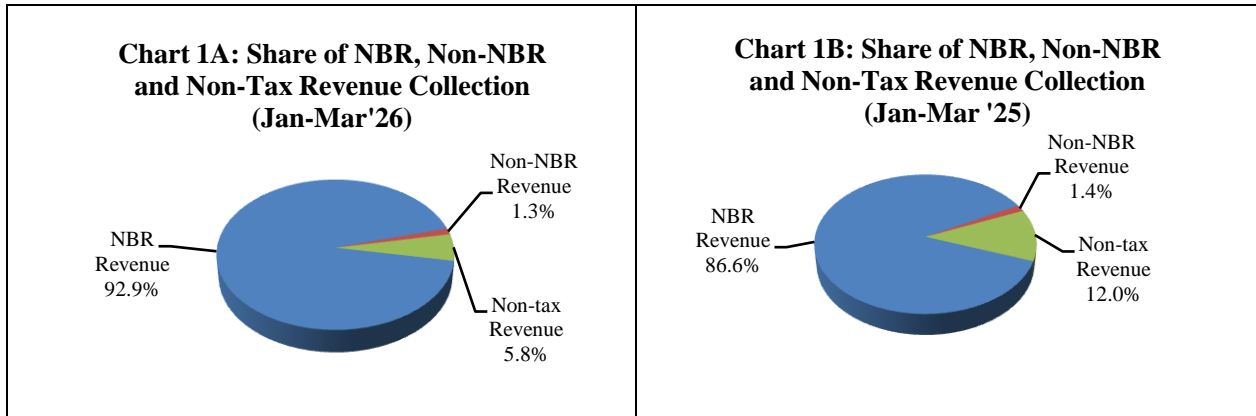
During the third quarter of FY26 i.e. January-March 2026, the total revenue collection stood at Tk. 1,10,421.7 crore which is 6.6 percent higher than that of the preceding quarter but 1.2 percent lower than that of the same quarter of the previous fiscal year respectively. During this quarter, a significant portion of the revenue, approximately 92.9 percent, was collected by NBR as tax revenue, while non-NBR tax revenue and non-tax revenue constituted 1.3 percent and 5.8 percent respectively (Chart-1). As per the latest available data, revenue collection from different sources of the Government is described below:

### I. Tax Revenue

#### A. NBR Tax Revenue Collection

During January-March 2026, the NBR tax revenue collection stood at Tk. 1,02,633.6 crore (Annex 1) which was 8.9 percent and 6.0 percent higher, respectively, than that of the previous quarter and the same quarter of the previous fiscal year. Tax revenue collection by NBR can be categorized into direct and indirect segments based on the impact of taxation principle. The share of the tax revenue collection during January-March 2026 and January-March 2025 is shown in Chart 1A and 1B respectively.

<sup>P</sup>This report has been prepared based on the provisional statements provided by NBR and CGA.



Source: NBR & CGA

### (i) Direct Tax (Income Tax and Travel Tax)

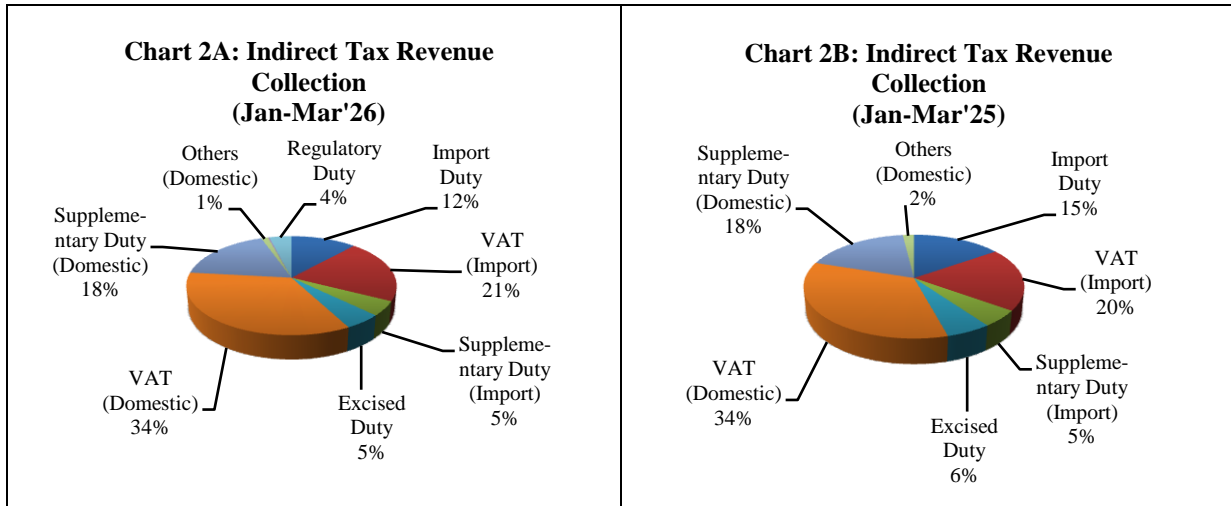
During January-March 2026, collection from direct tax rose by 9.7 percent compared to the previous quarter and stood at Tk. 36,626.0 crore, reflecting 5.9 percent higher than that of the same quarter of the previous fiscal year. In the said quarter, direct tax contributed 35.7 percent to total NBR revenue collection.

Among the sources of direct tax, income tax increased by 9.9 percent to Tk. 36,005.1 crore compared to the previous quarter but travel tax decreased by 2.6 percent to Tk. 620.9 crore compared to the same period of time. However, this income tax and travel tax was 5.9 percent and 7.1 percent higher, respectively, than that of the corresponding quarter of the previous fiscal year. The contribution of the income tax was 98.3 percent to total direct tax revenue collection by NBR during the quarter under review (Annex 2).

### (ii) Indirect Tax (VAT, Import Duty, Supplementary Duty and Others)

During the third quarter of FY26, indirect tax increased by 8.5 percent compared to the previous quarter and stood at Tk. 66,007.6 crore. Moreover, this was 6.1 percent higher than that of the same quarter of the previous fiscal year. Indirect tax contributed 64.3 percent to total NBR revenue collection during the quarter under review (Annex 2).

VAT plays dominant role in indirect tax revenue collection as usual. A total of Tk. 36,472.8 crore was collected during January-March 2026 from VAT (domestic and import), which was 0.3 percent lower than that of the previous quarter but 8.6 percent higher than that of the same quarter of the previous fiscal year. Of the other sources, Tk. 14,904.5 crore was collected from supplementary duty (domestic and import), which was 3.3 percent and 3.6 percent higher, respectively, than that of the previous quarter and the same quarter of the previous fiscal year. A total of Tk. 7,748.5 crore was collected from import duty which was 6.3 percent and 18.5 percent lower, respectively, than that of the previous quarter and the same quarter of the previous fiscal year. The share of the components of indirect tax during January-March 2026 and January-March 2025 is shown in Chart 2A and 2B respectively.

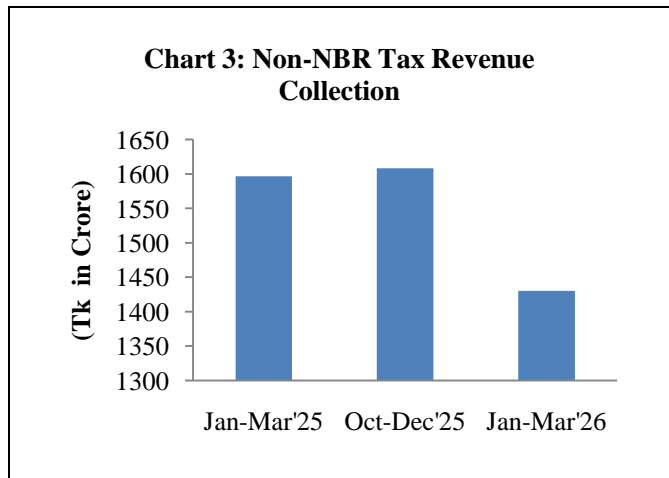


Source: NBR

### B. Non-NBR Tax Revenue Collection

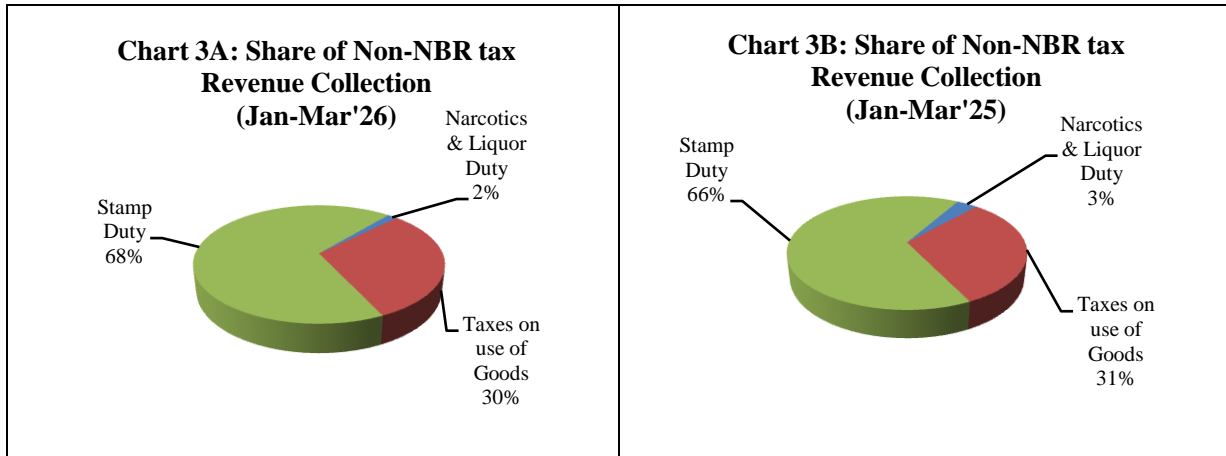
Among all the sources of revenue collection, the least expected earning source is the non-NBR tax revenue. In the budget for FY26, the annual target for non-NBR tax revenue collection has been set at Tk. 19,000 crore only which is 3.4 percent of the target for total revenue collection.

During the quarter of January-March 2026, revenue collection from non-NBR tax stood at Tk. 1,430.0 crore, which was 11.1 percent and 10.4 percent lower, respectively, than that of the previous quarter and the same quarter of the preceding year (Annex 1). Stamp duty, taxes on use of goods, and narcotics & liquor duty are the main components of non-NBR revenue collection, which contributed 68.2 percent (Tk. 974.6 crore), 30.4 percent (Tk. 434.2 crore), and 1.5 percent (Tk. 21.1 crore), respectively, to the total non-NBR tax revenue collection of the quarter under review.



Source: CGA

The quarter-wise comparison of non-NBR tax revenue collection is shown in Chart 3 and share of the components of non-NBR tax revenue collection during the January-March quarter of the current and previous fiscal year was shown in Chart 3A and 3B respectively.

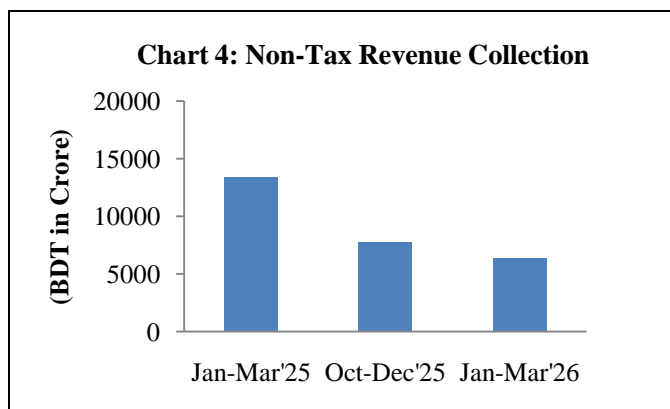


Source: CGA

## II. Non-tax Revenue Collection

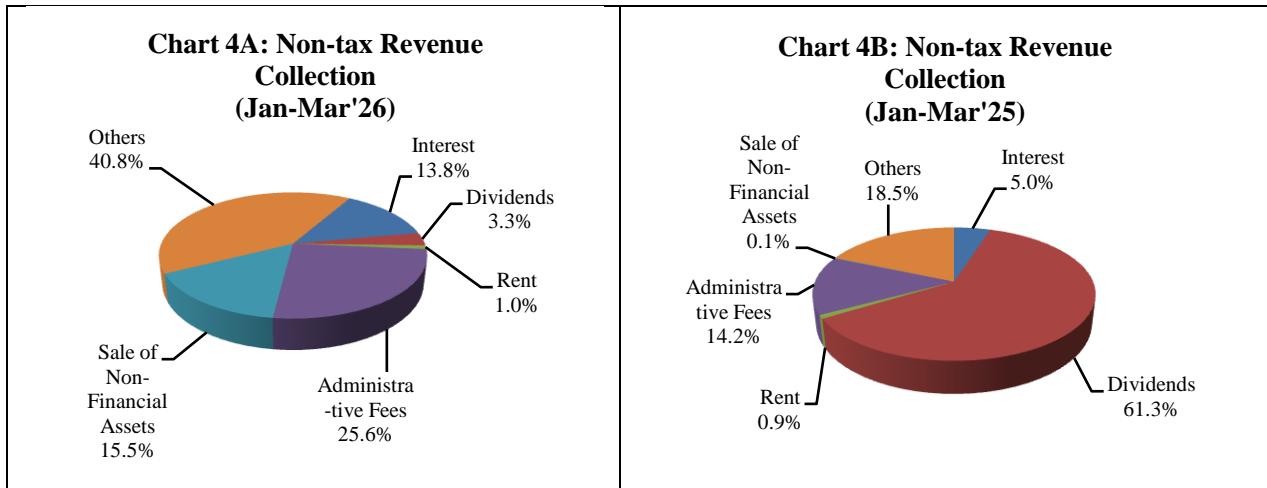
The second highest revenue earning source is the non-tax revenue collection. The annual target for non-tax revenue collection has been set at Tk. 46,000 crore in FY26 which is 8.2 percent of the total target for revenue collection. During January-March 2026, the non-tax revenue collection stood at Tk. 6,358.1 crore which is 18.5 percent and 52.6 percent lower than that of the previous quarter and the corresponding quarter of the previous fiscal year, respectively.

Among all components, Administrative fees contributed the highest 25.6 percent (Tk. 1,627.7 crore) to the total non-tax revenue collection, whereas sale of non financial assets, interest, dividends, and rent contribute 15.5 percent (Tk. 987.4 crore), 13.8 percent (Tk. 875.4 crore), 3.3 percent (Tk. 211.6 crore) and 1.0 percent (Tk. 61.4 crore) respectively. A total of Tk. 2,594.7 crore (40.8 percent) has been collected from other non-tax



Source: CGA

revenue sources. The quarter-wise comparison of non-tax revenue collection is shown in Chart 4 and the share of the components of non-tax revenue collection during the January-March quarter of the current and previous fiscal year are shown in Chart 4A and 4B respectively.



Source: CGA

### Important policy measures taken by the government for revenue mobilization in FY26

Each year, the government increases its revenue target to accommodate the rising demands for budgetary expenditures. Accordingly, the national budget outlines key policy measures and action plans aimed at enhancing revenue mobilization. The main policy initiatives adopted by the government for FY26 are summarized below:

- The government took steps to separate tax policy-making from tax administration, to improve fairness, efficiency and accountability of the revenue system.
- The NBR published a “Medium- and Long-Term Revenue Strategy (MLTRS)” aiming to modernize revenue administration and improve compliance.
- To rationalize the existing tax expenditure structure and curb the culture of indiscriminate tax exemptions, a Tax Expenditure Policy and Management Framework (TEPMF) has recently been adopted for reducing tax expenditures gradually.
- The NBR and the Institute of Chartered Accountants of Bangladesh (ICAB) have introduced the Document Verification System (DVS) to ensure transparency in audited statements. The E-TDS system has also been introduced for tracking tax deductions.
- The NBR installed Electronic Fiscal Device (EFD)/Sales Data Controller (SDC) in various sectors to ensure easy, transparent and hassle-free VAT collection, hoping that the general consumers will make this project successful.
- To reduce the tax burden on low-income groups, ensure social protection and fairness, and keep pace with inflation, the tax-free income threshold for individual taxpayers has been increased.
- The filing of income tax returns has been simplified through an automated system. E-payment and Mobile Financial Services (MFS) have made paying taxes easier than ever. In the next fiscal year, an allocation of Tk. 134 crore has been made for automation of the activities of the NBR so that taxpayers can pay taxes more easily.

(Annex-1)

Total Revenue Collection						
(Tk. In Crore)						
Source	Target For FY26	Jan-Mar '25	Oct-Dec '25	Jan-Mar '26	Percentage Change	
					Jan-Mar '26 over Oct-Dec '25	Jan-Mar '26 over Jan-Mar '25
<b>NBR Tax revenue</b>	<b>499000</b> (88.48)	96787.31 (86.58)	94224.00 (90.92)	102633.59 (92.95)	8.93	6.04
<b>Non-NBR Tax Revenue</b>	<b>19000</b> (3.37)	1596.76 (1.43)	1608.30 (1.55)	1430.02 (1.30)	-11.08	-10.44
<b>Non-Tax Revenue</b>	<b>46000</b> (8.16)	13407.62 (11.99)	7804.66 (7.53)	6358.12 (5.76)	-18.53	-52.58
<b>Total</b>	<b>564000</b>	<b>111791.69</b>	<b>103636.95</b>	<b>110421.72</b>	<b>6.55</b>	<b>-1.23</b>

(Annex-2)

NBR Tax Revenue Receipts						
(Tk. In Crore)						
Sector of Receipts	Target For FY26	Jan-Mar '25	Oct-Dec '25	Jan-Mar '26	Percentage Change	
					Jan-Mar '26 over Oct-Dec '25	Jan-Mar '26 over Jan-Mar '25
<b>Direct Tax</b>		<b>34576.61</b> (35.72)	<b>33393.20</b> (35.44)	<b>36625.97</b> (35.69)	<b>9.68</b>	<b>5.93</b>
Income Tax		33996.91 (98.32)	32756.00 (98.09)	36005.08 (98.30)	9.92	5.91
Travel Tax		579.70 (1.68)	637.20 (1.91)	620.89 (1.70)	-2.56	7.11
<b>Indirect Tax</b>		<b>62210.69</b> (64.28)	<b>60830.80</b> (64.56)	<b>66007.62</b> (64.31)	8.51	6.10
Import Duty		9504.27 (15.28)	8269.73 (13.59)	7748.46 (11.74)	-6.30	-18.47
VAT (import)		12232.87 (19.66)	14270.53 (23.46)	13688.39 (20.74)	-4.08	11.90
VAT (domestic)		21355.53 (34.33)	22328.00 (36.71)	22784.45 (34.52)	2.04	6.69
<b>Total VAT</b>		<b>33588.40</b>	<b>36598.53</b>	<b>36472.84</b>	<b>-0.34</b>	<b>8.59</b>
Supplementary duty (Import)		3208.71 (5.16)	2792.30 (4.59)	3124.47 (4.73)	11.90	-2.63
Supplementary duty (domestic)		11179.18 (17.97)	11635.00 (19.13)	11780.00 (17.85)	1.25	5.37
<b>Total Supplementary duty</b>		<b>14387.88</b>	<b>14427.30</b>	<b>14904.47</b>	<b>3.31</b>	<b>3.59</b>
Regulatory Duty		0.00 (0)	0.00 (0)	2642.35 (0)		
Export Duty		0.00 (0)	0.00 (0)	0.00 (0)		
Excise Duty		3529.7 (5.67)	632.00 (1.04)	3284.26 (4.98)		
Turn Over Tax		3.77 (0.01)	0 (0)	0 (0)		
Others (Domestic)		1196.67 (1.92)	903.24 (1.48)	796.30 (1.21)		
Others (Import)		0.00 (0)	0.00 (0)	158.94 (0.24)		
<b>Total of NBR tax</b>	<b>499000</b>	<b>96787.30</b>	<b>94224.00</b>	<b>102633.59</b>	<b>8.93</b>	<b>6.04</b>

(Annex-3)

Non-NBR Tax Revenue Receipts						
(Tk. In Crore)						
Sector of Receipts	Target For FY26	Jan-Mar '25	Oct-Dec '25	Jan-Mar '26	Percentage Change	
					Jan-Mar '26 over Oct-Dec '25	Jan-Mar '26 over Jan-Mar '25
Narcotics & Liquor Duty		53.41 (3.34)	28.37 (1.76)	21.07 (1.47)	-25.75	-60.56
Taxes on use of Goods		495.25 (31.02)	424.02 (26.36)	434.19 (30.36)	2.40	-12.33
Stamp Duty		1048.11 (65.64)	1153.32 (71.71)	974.61 (68.15)	-15.49	-7.01
Taxes on F & C		0.00 (0)	2.59 (0.16)	0.15 (0.01)		
<b>Total Non-NBR Tax</b>	<b>19000</b>	<b>1596.76</b>	<b>1608.30</b>	<b>1430.02</b>	<b>-11.08</b>	<b>-10.44</b>

(Annex-4)

Non-Tax Revenue Receipts						
(Tk. In Crore)						
Sector of Receipts	Target For FY26	Jan-Mar '25	Oct-Dec '25	Jan-Mar '26	Percentage Change	
					Jan-Mar '26 over Oct-Dec '25	Jan-Mar '26 over Jan-Mar '25
Interest		669.84 (4.10)	1313.13 (16.82)	875.36 (13.77)	-33.34	30.68
Dividends		8217.86 (61.29)	959.69 (12.30)	211.65 (3.33)	-77.95	-97.42
Rent		115.83 (0.86)	90.33 (1.16)	61.36 (0.97)	-32.07	-47.03
Administrative Fees		1899.79 (14.17)	1713.77 (21.96)	1627.72 (25.60)	-5.02	-14.32
Sale of Non-Financial Assets		17.94 (0.13)	1148.31 (14.71)	987.36 (15.53)		
Other Non-Tax Revenues		2486.38 (18.54)	2579.43 (33.05)	2594.67 (40.81)		
<b>Total of Non-Tax</b>	<b>46000</b>	<b>13407.62</b>	<b>7804.66</b>	<b>6358.12</b>	<b>-18.53</b>	<b>-52.58</b>

*N.B: Figures in parenthesis indicate share in the respective total for that category.*

**Data Source:**

Budget Speech, FY 2025-26, Ministry of Finance,  
National Board of Revenue (NBR) and  
Office of the Controller General of Accounts (CGA)