

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

FE Circular No. 16

Date: 18 April 2019

All Authorized Dealers in
Foreign Exchange in Bangladesh

Dear Sirs,

Opening of branch offices abroad

In terms of paragraph 24, chapter 10 of the Guidelines for Foreign Exchange Transactions-2018 (GFET), Vol-1, prior approval of Bangladesh Bank is not required by the residents in Bangladesh for opening of branch offices/subsidiary companies abroad. This paragraph permits annual remittance of upto USD 30,000 or equivalent to meet current expenses of such offices opened abroad.

02. This is to clarify that this authorization for remittance is applicable only for opening and meeting current expenses of branch offices abroad. In no way, this authorization is useable for equity remittance to establish subsidiaries abroad. Henceforth, 'subsidiary companies' as stated in the aforesaid paragraph shall stand repealed.

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

Yours faithfully,



(Md. Kawsar Matin)
General Manager (Current Charge)
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