Foreign Exchange Policy Department-1
Bangladesh Bank
Head Office
Dhaka
www.bb.org.bd

FEPD-1 Circular No. 27 Date: August 04, 2026

All Authorized Dealers in
Foreign Exchange in Bangladesh

Import declaration requirements for intercompany dealings

Dear Sirs,

Please refer to paragraph 8(1) of FE Circular No. 33, dated August 14, 2025, in terms of which payment against imports is subject to declaration by the importer on the prescribed IMP Form. Importers are required to carefully read the instructions contained therein and, inter alia, declare that they are neither directly nor indirectly connected with the exporters abroad, nor have any financial or other interest in such exporters.

02. It has been observed that, in practice, import transactions are often conducted with parent companies, approved foreign subsidiaries, or legitimate branch offices abroad, which constitute intercompany transactions.

03. In order to rationalize the aforesaid declaration requirement, it has been decided that, in cases of intercompany transactions, the importer shall, in lieu of the declaration mentioned above, provide a declaration to the effect that:

(a) the transaction is conducted on an arm's length basis reflecting competitive market price; and
(b) all applicable transfer pricing regulations and other relevant laws, including AML/CFT standards, are duly complied with.

04. In such cases, the declaration at clause 1(c) of the IMP Form (Appendix-1 of FE Circular No. 33, dated August 14, 2025) shall not be required. Accordingly, IMP Form shall stand amended as per attachment.

05. Authorized Dealers (ADs) shall obtain the above declaration from the respective importers prior to initiating import transactions. ADs shall also satisfy themselves, on the basis of appropriate documentary evidence, regarding the legitimacy of the relationship between the importer and the exporter abroad.

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06. The instructions applicable for intercompany transactions as stated above shall, mutatis mutandis, also apply to export transactions. Accordingly, the provisions of paragraph 13(1)(c), Part-A of FEPD-1 Circular No. 26, dated July 30, 2026 stand modified to that extent.

07. ADs shall ensure compliance with applicable regulatory requirements in processing such transactions.

Other instructions shall remain unchanged. Please bring the contents of this circular to the notice of your concerned constituents for strict compliance.

Yours faithfully,

(Md. Harun-Ar-Rashid)
Director (FEPD-1)
Phone: 9530123

See	Paragraph 8, Part-A

Appendix	1

IMP No.	AD's Code				Serial No.					Year	

IMP Form
For Imports only

[Original copy for AD's matching with Authenticated Copy of Bill of Entry/Customs certified invoice]

FOREIGN EXCHANGE REGULATION ACT, 1947
Application for permission under Section 4/5 of the Foreign Exchange Regulation Act, 1947 to purchase foreign exchange for payment of imports

Name and address of the Authorised Dealer effecting the remittance ______________________

I/We, the undersigned hereby apply for permission to remit ______________________
(Amount in foreign currency in figures and in words)

______________________ to ______________________
(Name and address of the beneficiary)

for goods imported/to be imported by us/me as per details given below against LC/Contract No…………………….. Date: ……………………………

1			2	3	4	5		6				
Primary Import Information			Registration No. with the AD	Description of goods	HS Code No.*	Quantity of goods		Invoice value in foreign currency**				
Number	Date	Value in Taka				Unit	Quantity	FOB	Freight	Insurance	Others, if any (Pls. specify)	Total

7	8	9	10	11	12	13
Country of origin	Incoterm used	Port of Shipment	Name of Steamer/Airlines and date of shipment (if goods are sent by post state so)	Port of importation in Bangladesh or name of country of ultimate destination if other than Bangladesh	Indentor's name and address	Indentor's Registration No. with CCI&E

*For more than one HS Code, A separate sheet should be added.

** (a) ADs shall report FOB value, freight, insurance and other charges separately in Bangladesh Bank reporting system as per Circular Letter No. FEPD(Import)/125/2013-35 dated December 10, 2013. (b) ADs shall report FOB value of goods in Schedule E-2/P-2 or relevant schedules, and freight, insurance and other charges in Schedule E-3/P-3 or other relevant schedules mentioning IMP Form number.

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1. I/We declare
   (a) That the above payment is due and that I/we have not already obtained exchange for payment of (any of) these goods, nor have l/we made any other application for that purpose.
   (b) The amount of Foreign Exchange mentioned above represents the correct prevailing market price for these goods on the date of contract in country of export.
   (c) *That I/we am/are neither connected with the exporters abroad directly or indirectly nor do l/we have any financial or other interest in the exporters abroad; or
   (c) *In cases of intercompany transactions,
      (i) the transaction is conducted on an arm's length basis reflecting competitive market price; and
      (ii) all applicable transfer pricing regulations and other relevant laws, including AML/CFT standards, are duly complied with.

   *(Strike out the portion not applicable and authenticate with initials)
2. We certify that the above import is covered by a valid LC/sales contracts.
3. I/We undertake to clear the goods for consumption in Bangladesh within four months of the date of this application and shall, before the expiry of that period, submit to your bank the authenticated copy/ies of the Customs Bills of Entry or certified invoice's covering the above goods (See note (a) below)
4. I/We declare that the statements made in this application are true to the best of my our knowledge and belief
5. I/We assume full responsibility for complying with the provisions of the Foreign Exchange Regulation Act, 1947 and rules, orders and directions made there under.

Full name and address of the applicant ....

Registration No. with C.C.I. &E ....Date.......................................

Importer's VAT Registration (BIN) No.. Date..

Signature and Stamp of the Importer

(This form shall be signed by the Importer or his authorised Agent)

(To be completed by the authorized Dealer)

1. We hereby certify that the statements made by the applicant in this form are to the best of our knowledge correct and that we have seen documentary evidence in support thereof.
2. The remittance has been made in accordance with method of payment as per existing Foreign Exchange Regulations.

Date...................................

Signature and Stamp of the Authorised Dealer

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Bangladesh Bank Approval No. (if required).. Date ....

Approved for (Amount in words & figures)..

(Bangladesh Bank approval will remain valid for 30 days from the date of approval)

(CODING OF THE TRANSACTION BY AUTHORISED DEALER)

Month	Country Receiving Payment	Country of origin of goods	Commodity	Quantity of goods		Place of importation	Currency	Amount
				Unit	Quantity			

Coded by ....

Checked by ....

Date ....

Signature and Stamp of the AD

NOTES FOR IMPORTERS: **(PLEASE READ CAREFULLY)**

(a) IMP Form is in one set. The importer should complete and sign the form and hand it over to the Authorised Dealer (Bank) through whom the remittance is being made.

(b) The form should be completed in every required detail. There should be no alterations or deletions in the wording of the form except where provided. The form should be signed by the Importer or his Authorised Agents holding Power of Attorney from the original importer. Importers are advised that a false statement on this form constitutes an offence under Section 22 of the Foreign Exchange Regulation Act,1947. Omission of essential information constitutes a false declaration.

(c) The attention of Importers is drawn to sub-section 3 of the Section 4 of the Foreign Exchange Regulation Act, 1947. Exchange sanctioned for a particular purpose must be utilised for that purpose only and all conditions attaching to the sanction must be complied with. If any of the prescribed conditions cannot be fulfilled and as a result the exchange cannot be utilised in whole or in part for the purpose for which it was sanctioned, the unutilised amount must immediately be refunded through an Authorised Dealer in foreign exchange in Bangladesh.