

Foreign Exchange Policy Department
Bangladesh Bank
Head Office
Dhaka

Web site: www.bangladeshbank.org.bd

FE Circular No. 08

Date: 29 July, 2009

All Authorized Dealers of
Foreign Exchange in Bangladesh

Dear Sirs,

Definition of “Agent” for the purpose Section 18 A
of the Foreign Exchange Regulation Act, 1947

In terms of Section 18 A of the Foreign Exchange Regulation Act, 1947, permission of Bangladesh Bank is required for any person (which includes individuals, firms, business organizations or concerns incorporated or not) to accept an appointment to act as an agent in trading and commercial transactions or as a technical or management adviser of any person resident outside Bangladesh or of a person resident in Bangladesh but not citizen of Bangladesh.

For the purpose of the said section the definition and role of an agent will be the same as in Sections 182 and 186 respectively of Chapter X of the Contract Act, 1872.

Please acknowledge receipt and bring the contents of this circular to the notice of all concerned.

Yours faithfully,

(Khandaker Abdus Salim)
Deputy General Manager
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