

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

FE Circular No. 12

Date: 11 March 2019

All Authorized Dealers in
Foreign Exchange in Bangladesh

Dear Sirs,

Collection of bill of entry against import through land ports

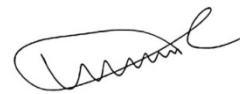
Paragraph 21(d), chapter 7 of the Guidelines for Foreign Exchange Transactions (GFET)-2018, Vol.-1 requires Authorized Dealers (ADs) to collect through their agents or representatives certified invoices and bill of entries evidencing entry of goods into Bangladesh against imports through land ports.

02. Prevailing reporting framework on trade transactions of Bangladesh Bank is linked to Bangladesh Customs system which facilitates to timely monitor FX transactions. With the adoption of simplified online reporting process, Bangladesh Bank has already phased out hardcopy reporting of EXP Form, LCAF/IMP Form, TM Form and C-Form.

03. As a further step to bring simplification, it has been decided that ADs may follow usual procedure to match import payment with bill of entry as per stipulation of paragraph 31, chapter 7 of GFET. This procedure shall be applicable only for those land custom houses using electronic system (ASYCUDA) for import clearance.

As usual, ADs shall ensure submission of Bill of Entry within stipulated time and observe routine report to Bangladesh Bank. Please bring the contents of this circular to the notice of all your concerned clientele.

Yours faithfully,



(Mohammad Khurshid Wahab)
General Manager
Phone: 9530123