

Foreign Exchange Policy Department

Bangladesh Bank

Head Office

Dhaka

www.bb.org.bd

FE Circular No. : 11

Date: 23 March 2021

All Authorized Dealers in
Foreign Exchange in Bangladesh

Dear Sirs,

Outward remittance for payment of subscription fees for local distribution of satellite channel through DTH technology

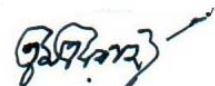
Please refer to paragraph 35, chapter 10 of the Guidelines for Foreign Exchange Transactions-2018 (GFET), Vol-1 in terms of which Bangladesh Bank considers applications for outward remittances required by local satellite channel distributors towards their principals abroad.

02. To facilitate the payment of receiving satellite channels through newly evolved DTH (Direct to Home) technology, it has now been decided that Bangladesh Bank will also consider applications from ADs on behalf of their customers for remitting subscription fees abroad. ADs shall forward their customers' applications on case to case basis to Foreign Exchange Operation Department, Bangladesh Bank, Head Office along with relevant documents as noted below:

- a) Statement from the customers regarding establishment of DTH technology and capacity to distribute services to local customers;
- b) Copy of permission letter from Bangladesh Telecommunication Regulatory Commission (BTRC) and Ministry of Information for providing the services;
- c) Copy of permission letter from Ministry of Information to remit the fees to the foreign counterparts;
- d) Copy of agreement duly signed by the foreign counterparts and authenticated by Bangladesh Embassy therein;
- e) Copy of invoices from the foreign counterparts;
- f) Statement of monthly receipts from DTH services, channel subscription fees payable and sources of money for the remittances;
- g) The auditors' certificate on outward remittance stating whether tax at source is deductible or not, if so whether tax at source has been deducted or not; applicable value added taxes there against have duly been paid;
- h) Before executing remittance requests, ADs shall obtain business projection of the following five years along with last year's audited Financial Report;
- i) Undertaking from the customers to the effect that in case of excess remittances abroad due to error in calculation or by mistake or otherwise, the amount so remitted will be brought back/repatriated/ adjusted.

Please bring the above instructions, effective immediately, to the notice of your concerned clientele.

Yours faithfully,



(Md. Ali Akbar Faraji)
General Manager
Phone: 9530123