

Foreign Exchange Policy Department

Bangladesh Bank

Head Office

Dhaka

www.bb.org.bd

FE Circular Letter No. 09

Date: 07/05/2019

Head offices/principal offices of
All Authorized Dealers in Bangladesh

Dear Sirs,

Temporary non-resident Taka account (NRTA) for foreign investors

Please refer to Chapter 9 of the Guidelines for Foreign Exchange Transactions-2018 (GFET), Vol-1 regarding operational procedures for direct and portfolio investment in Bangladesh by foreign investors. FEID Circular No. 2, dated July 30, 2018 permits foreign investment in Alternative Investment Funds (AIF) registered under Bangladesh Securities and Exchange Commission (Alternative Investment) Rules, 2015. Inward remittance for direct investment in proposed companies is deposited in temporary NRTA opened with Authorized Dealers (ADs) in terms of Paragraph 2(C), Chapter 9 of GFET.

02. This is to clarify that temporary NRTA may also be opened by scheduled bank branches apart from Authorized Dealers for the same purposes as mentioned above. In this case, banks branch shall have suitable arrangement with ADs/Central Processing Centers (CPCs) to receive the foreign exchange in their nostro accounts abroad. Accordingly, ADs/CPCs shall on behalf of account opening branch issue prescribed certificates in support of the inward remittances and comply with instructions regarding remittance of dividend, disinvestment and routine reporting for proposed company/AIF as stipulated in Chapter-9 of GFET and FEID Circular No. 2, dated July 30, 2018.

Please bring the above instructions to the notice of all concerned constituents.

Yours faithfully,



(Mohammad Khurshid Wahab)

General Manager

Phone: 9530123