

17 August 2017

Dear Valued Customer

GOVERNMENT EXCISE DUTY ON CUSTOMER (DEBIT AND CREDIT) ACCOUNTS

We would like to remind you that all the banks operating in Bangladesh are bound to deduct **Excise Duty** from each of the customer accounts (savings, current, loan or other accounts) held with the bank as per the instruction of **National Board of Revenue (NBR)** according to NBR's circular. This means, for example, if a customer maintains a savings account with a bank and also has a loan account; Excise Duty will be applicable on both the accounts separately.

The revised latest SRO (Statutory Regulatory Order) No. 231-Law/2017/318-Excise Dated 01 July 2017 is to be applicable from 01 July 2017.

The rate of deduction of excise duty on deposit and investment account has been revised as under:

<u>SL.</u>	<u>Description of Service</u>	<u>Rate of Excise Duty deduction</u>
01.	In case where the balance, whether credit or debit does not exceed Taka 1,00,000(One Lac) at any time during the year	Nil
02.	In case where the balance, whether credit or debit exceeds Taka 1,00,000(One Lac) but does not exceed Tk.5,00,000(Five lac) at any time during the year	Tk. 150.00(One hundred fifty) per account per year
03.	In case where the balance, whether credit or debit exceeds Taka 5,00,000(Five lac) but does not exceed Tk.10,00,000(Ten lac) at any time during the year .	Tk. 500.00(Five hundred) per account per year
04.	In case where the balance, whether credit or debit exceeds Taka 10,00,000(Ten lac) but does not exceed Tk.1,00,00,000(One crore) at any time during the year	Tk. 2,500.00(Two thousand five hundred) per account per year
05.	In case where the balance, whether credit or debit exceeds Taka 1,00,00,000(One crore) but does not exceed Tk.5,00,00,000(Five crore) at any time during the year	Tk. 12,000.00(Twelve thousand) per account per year
06.	In case where the balance, whether credit or debit exceeds Taka 5,00,00,000(Five crore) at any time during the year	Tk. 25,000.00(Twenty five thousand) per account per year