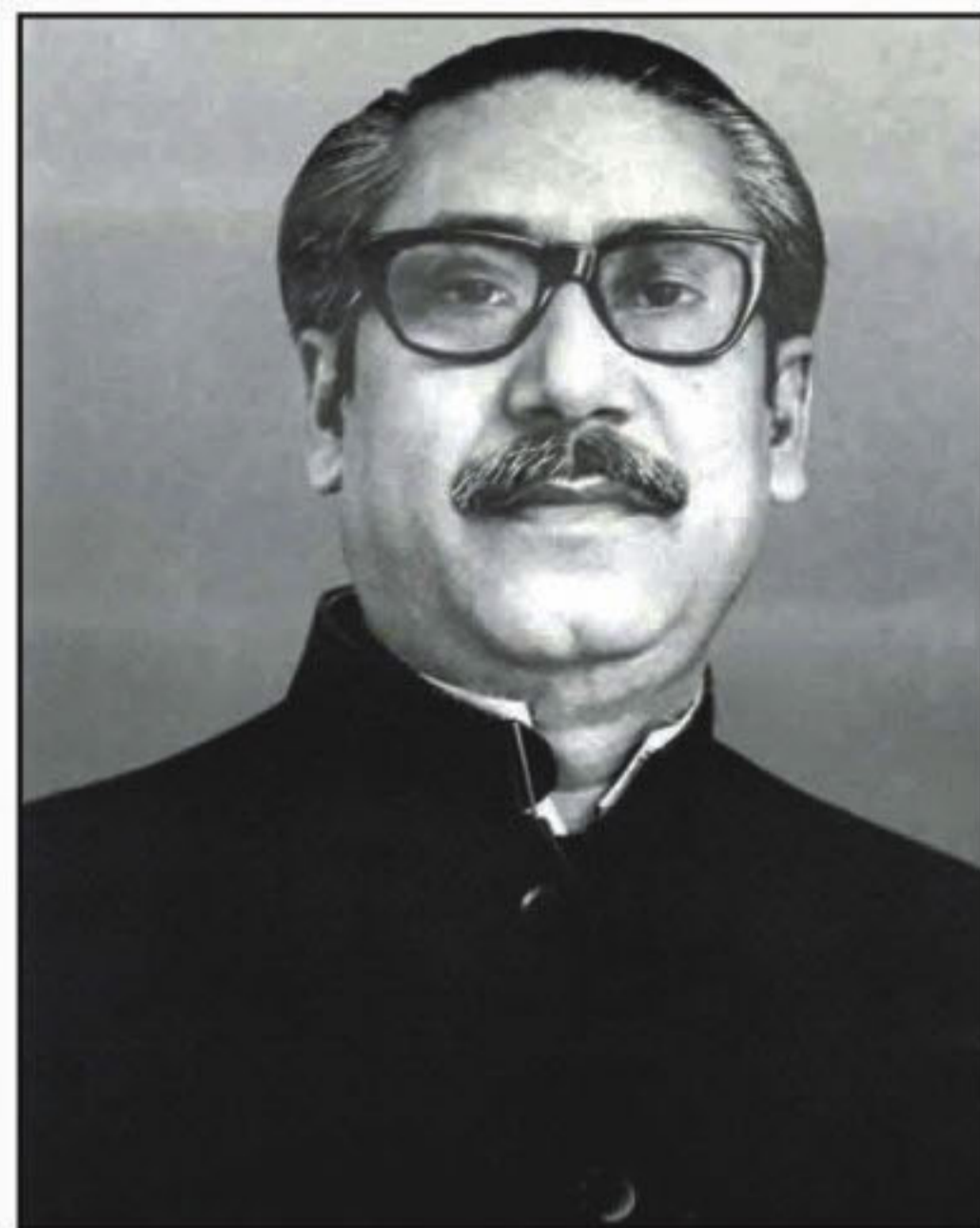




মহান স্বাধীনতা ও জাতীয় দিবস, ২৬ শে মার্চ, ২০১১

BOARD OF INVESTMENT Prime Minister's Office

এবারের সংগ্রাম আমাদের মুক্তির সংগ্রাম, এবারের সংগ্রাম স্বাধীনতার সংগ্রাম।



Father of the Nation Bangabandhu Sheikh Mujibur Rahman

আমাদের জাতি গঠনের ইতিবৃত্তের নিবন্ধিত ঘটনাপঞ্জি

সাল/খ্রিষ্টাব্দ	সংঘটনা
১৭৫৭ খৃঃ	লর্ড ক্লাইভ কর্তৃক ফোর্ট উইলিয়াম দখল। পশাশির মুখে বাংলার স্বাধীনতার সূর্য অস্তমিত।
১৯০৫ খৃঃ	বঙ্গভঙ্গ। পূর্ব বাংলা এবং আসাম নিয়ে নতুন প্রদেশ গঠন।
১৯১১ খৃঃ	বঙ্গের স্বাধীনতার প্রস্তাব।
১৯৪৭ খৃঃ	ভারত ও পাকিস্তানের বৃটিশ শাসন থেকে স্বাধীনতা লাভ।
১৯৪৮ খৃঃ	পাকিস্তানের গণপরিষদে শ্রী বীরেন্দ্র নাথ দত্ত কর্তৃক উত্থাপিত বাংলা ভাষাকে অন্যতম রাষ্ট্রভাষা হিসেবে স্বীকৃতি দানের প্রস্তাবটি অগ্রাহ্য।
১৯৪৯ খৃঃ	২৩ শে জুন নতুন রাজনৈতিক দল আওয়ামী লীগের জন্ম।
১৯৫০ খৃঃ	লাহোর প্রস্তাবের ভিত্তিতে পূর্বাঞ্চলীয় শাসনের দাবির স্বপক্ষে কমিউনিষ্টদের।
১৯৫২ খৃঃ	মহান ভাষা আন্দোলনের সফলতম দিন। ২১ শে ফেব্রুয়ারী পুলিশের গুলিতে জব্বার, বরকত, সালাম ও রফিক শহীদ।
১৯৫৪ খৃঃ	প্রাদেশিক নির্বাচনে মুসলিম লীগের বিরুদ্ধে মুক্তফন্টের নিরঙ্কুশ বিজয়। নির্বাচনের রায়ের প্রতি চরম অবজ্ঞা প্রদর্শন পূর্বক পূর্ববঙ্গে গভর্নরের শাসন চালু। প্রাদেশিক আইন পরিষদ বাতিল।
১৯৫৮ খৃঃ	সমগ্র পাকিস্তানে সামরিক শাসন জারি। গণপরিষদ বাতিল।
১৯৬২ খৃঃ	পাকিস্তানের প্রথম সংবিধান কার্যকর।
১৯৬৫ খৃঃ	ভারতবর্ষের সাথে পাকিস্তানের সশস্ত্র সমর। ১৩ দিন পর জাতিসংঘ এবং অন্যান্য পরাশক্তির মধ্যস্থতায় যুদ্ধ বিস্তিত। ভারত-পাক সীমান্তে জাতিসংঘের পর্যবেক্ষক মোতায়েন।
১৯৬৬ খৃঃ	লাহোরের এক জনসভায়, ৫ই ফেব্রুয়ারী, বঙ্গবন্ধু শেখ মুজিবুর রহমান কর্তৃক ইতিহাস বিখ্যাত 'ছয় দফা' আন্দোলনিকভাবে উপস্থাপন।
১৯৬৮ খৃঃ	বঙ্গবন্ধু শেখ মুজিব এবং অন্যান্য অভিযুক্তদের বিরুদ্ধে আগরতলা ষড়যন্ত্র মামলার বিচার শুরু (১৯ শে জুন)।
১৯৬৯ খৃঃ	আগরতলা ষড়যন্ত্র মামলার অন্যতম অভিযুক্ত সার্জেট জহুরুল হককে হত্যা করা হয় অন্তরীণ অবস্থায়।
১৯৬৯ খৃঃ	২৫ শে মার্চ আইয়ুব সরকারের পতন। সেনা প্রধান ইয়াহিয়া খান কর্তৃক সামরিক আইন জারি। সংবিধান বাতিল।
১৯৭০ খৃঃ	পূর্ববঙ্গের প্রাদেশিক পরিষদ এবং পাকিস্তানের জাতীয় পরিষদের প্রথম সাধারণ নির্বাচনে আওয়ামী লীগ দলের একচ্ছত্র এবং নিরঙ্কুশ সংখ্যাগরিষ্ঠতা সহ জয়লাভ।
১৯৭১ খৃঃ	ইয়াহিয়া খান কর্তৃক একতরফাভাবে জাতীয় পরিষদের পূর্বাহৃত অধিবেশন আকস্মিকভাবে স্থগিত ঘোষণা। সারা পূর্ববঙ্গ বিদ্রোহ আর প্রতিবাদে ফুলতুল অশান্তি রূপান্তরিত।
১৯৭১ খৃঃ	৭ই মার্চ তৎকালীন খোড়দৌড় প্রান্তরে এক বিশাল জনসভায় বঙ্গবন্ধু শেখ মুজিবুর রহমানের ঐতিহাসিক ভাষণ এবং এর সংগ্রাম আমাদের মুক্তির সংগ্রাম, এবারের সংগ্রাম স্বাধীনতার সংগ্রাম।
১৯৭১ খৃঃ	২৫ শে মার্চ পাকিস্তানের সশস্ত্র বাহিনীর গণহত্যা আর দানবীয় আক্রমণ নিরীহ বাঙালি জাতির বিরুদ্ধে। ইতিহাসের কলঙ্কময় এক অধ্যায়।
১৯৭১ খৃঃ	১৭ই এপ্রিল, মুজিবনগরে স্বাধীন বাংলাদেশ সরকার গঠন, মন্ত্রি পরিষদের সদস্যদের শপথ গ্রহণ, গণপ্রজাতন্ত্রী বাংলাদেশের স্বাধীনতার ঘোষণা (Proclamation of independence) আনুষ্ঠানিকভাবে গ্রহণ ও সম্প্রচার।
১৯৭১ খৃঃ	৩রা ডিসেম্বর, পাকিস্তানের ভারত আক্রমণ। ভারত-পাকিস্তান যুদ্ধের আঙ্গক।
১৯৭১ খৃঃ	৬ই ডিসেম্বর, ভারত কর্তৃক বাংলাদেশ সরকারকে স্বীকৃতি প্রদান।
১৯৭১ খৃঃ	১৬ই ডিসেম্বর, পাকিস্তান সেনাবাহিনীর (All ranks) পরাজয় এবং ভারত-বাংলাদেশ মিত্র বাহিনীর নিকট আত্মসমর্পণ।

Board of Investment (BOI)

Recognizing the rising role of private sector as the main engine of growth in the economy, Bangladesh is committed to ensuring a sustained conducive business climate. Implementation of private sector led growth strategies, undertaking pragmatic reforms and enhancing the facilitative role of the regulatory agencies and institutions are the prime agenda of government. To enhance investment promotion, government is relentlessly working for ensuring investment climate and also regularly reforms the other means. The present government attaches high priority to private investment, both domestic and foreign, and is committed to making substantial improvement in the existing investment climate.

Bangladesh offers a competitive location for doing business in terms of costs, inputs, human resources, market access, facilitation etc. Investing in the appropriate sector in Bangladesh would yield higher returns than any other competing locations, with lesser risks.

At present, Bangladesh is an attractive investment destination even in the thick of a global economic downturn. Bangladesh has a larger supply of relatively industrious low cost labor, including professionals, technologists and middle and low-level skilled personnel. The Board of Investment has been playing a pivotal role in simplifying the procedures for investment processing including online registration for investors and renders continuous regulatory reforms counseling to the government. It also makes all possible efforts to reduce the costs of doing business in Bangladesh. The robust economic growth achieved in Bangladesh has resulted from investment-friendly policy and improved investment climate in the recent years.

The present government of Honorable Prime Minister Sheikh Hasina is committed to strengthening BOI services and encourages investors for safe and win-win investments to achieve the Vision 2021.

The Board of Investment was established in 1989. This office functions directly under the Prime Minister's Office.

The functions of the Board are the following:

- Providing of all kinds of facilities in the matter of investment of local and foreign capital for the purpose of rapid industrialization in the private sector;
- Implementation of the Government policy relating to the investment of capital in industries in the private sector;
- Preparation of investment schedule in relation to industries in the private sector and its implementation;
- Preparation of area-schedule for establishment of industries for such areas;
- Approval and registration of all industrial projects in the private sector involving local and foreign capital;
- Identification of investment sectors and facilities for investment in industries in the private sector and giving wide publicity thereof abroad;
- Invention of specific devices for the purpose of promotion of investment in industries in the private sector and their implementation;
- Creation of infrastructural facilities for industries in the private sector;
- Determination of terms and conditions for employment of foreign officers, experts and other employees necessary for industries in the private sector;
- Preparation of policies relating to transfer of technology and phase-wise local production in the private sector and their implementation;
- Providing of necessary assistance for rehabilitation of sick industries in the private sector.

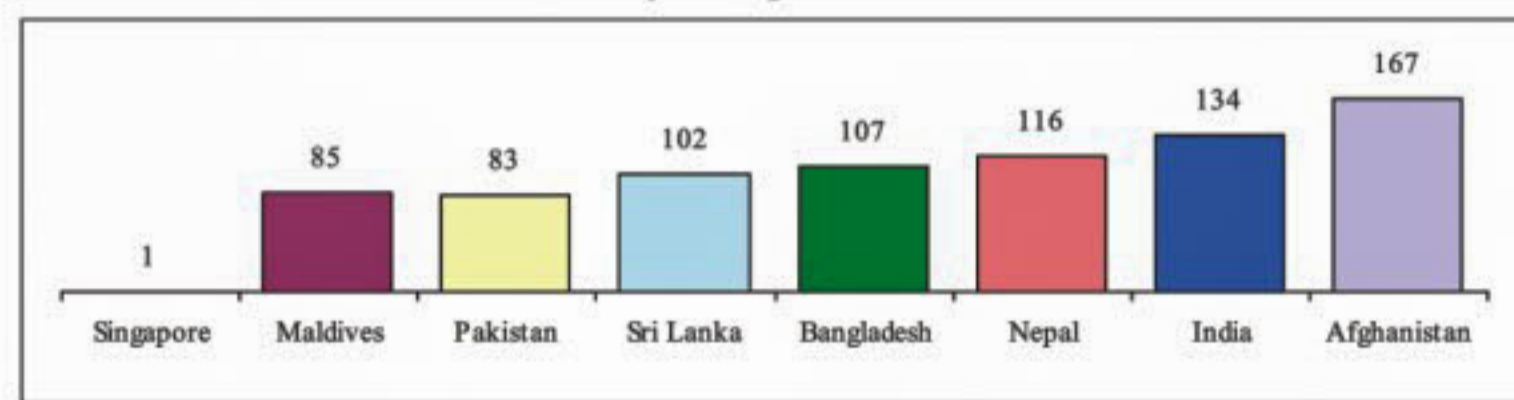
Bangladesh Economy at a glance

GDP Total	: USD 99.36 billion
Total Exports	: USD 16.2 billion (2009-2010)
Total Imports	: USD 23.7 billion (2009-2010)
Total FDI	: USD 0.91 billion (2009-10)
FOREX Reserve	: USD 10.38 billion (February, 2011)

Investment Climate

The Doing Business 2011 report published by the World Bank and IFC ranked Bangladesh 107th (The Ease of Doing Business: Global Rank among 183 economies Exhibit 1). However, Bangladesh was ranked 20th in terms of protecting investors. Besides, the country was also ranked 72nd in getting credit and 79th in starting a business and paying taxes.

Exhibit 1: Ease of Doing Business: Global Rank



Source: Doing Business 2011, IFC, The World Bank 2011

Digital Bangladesh Focus

- Under the digital Bangladesh programme A Hitech park is being set up in Kaliakoir at the outskirts of Dhaka.
- Information service centres have been set up in 4,501 union parishad (local bodies)
- Plant and equipment supplied to 859 unions where there is no electricity
- Rules for e-commerce have been formulated and 6 licences given to private organizations to act as certifying authority.
- By the year end (2011) digital signature will be introduced
- Land registration is being digitized gradually
- Land survey, records keeping and conservation would be automated soon
- One stop service has been introduced for house building companies for on line business.
- Gradual introduction of e-governance in all agencies of the state.
- The principle of non-exclusion would be the high point of all digital programmes.

Investment Registration

Generally, investment process starts with registration, which is implemented after necessary feasibility analysis. Table 1 presents annual statistics on the projects registered with BOI since FY 1991-92. In FY 1991-92, total 258 projects amounting Tk. 660 crore were registered with BOI which grew to 1,630 projects in FY 2009-10 with a total proposed investment of Tk 33,674 crore.

Table 1: Private Investment Proposals Registered with BOI: FY 2006-07 to FY 2009-10 (Amount in Crore)

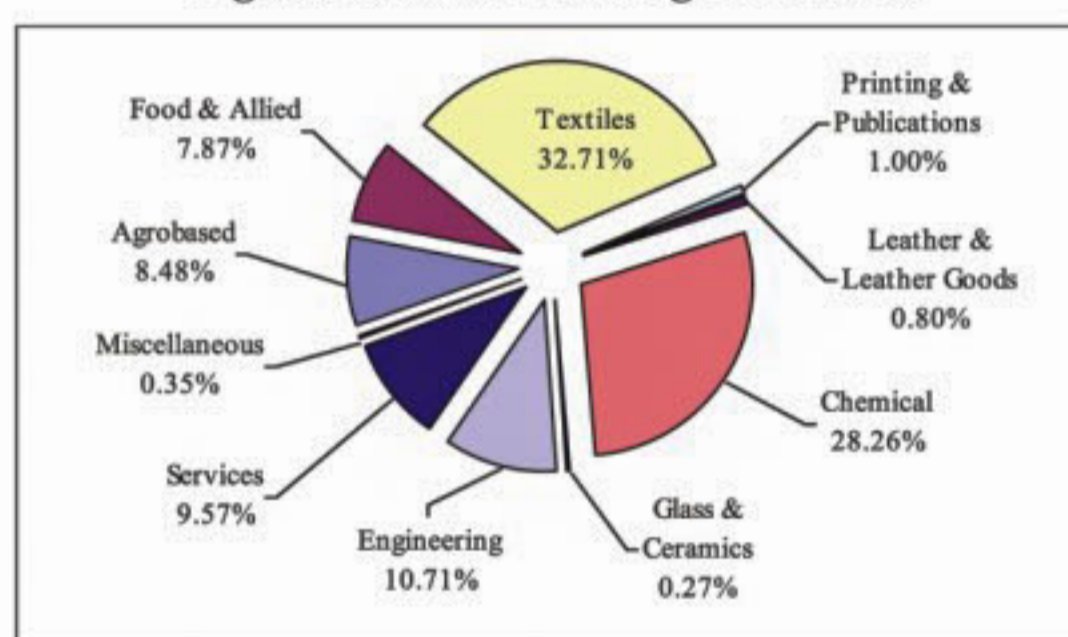
Fiscal Year	Local		Foreign /JV		Total		Growth in Project Value (%)
	Projects	Project Value	Projects No.	Project Value	Projects No.	Project Value	
2006-07	1,930	19,658	191	11,925	2,121	31,583	(-27%)
2007-08	1,615	19,553	143	5,433	1,758	24,986	(-21%)
2008-09	1,336	17,117	132	14,750	1,468	31,867	+27.5%
2009-10	1,470	27,413	160	6,260	1,630	33,674	+5.67%

Source: Board of Investment, Bangladesh, July 2010

Local Investment Registration

During FY 2006-07, the value of projects registered with BOI was Taka 19,658 crore which increased to Tk. 27,413 crore in FY 2009-10. Textile (32.71%) was the largest sector registered during this period. Other major sectors include chemicals (28.26%), engineering (10.71%), services (9.57%) and agro-based (8.48%) (Exhibit 2).

Exhibit 2: Sectoral Break-up of the Local Investment Projects Registered with BOI during FY 2009-10

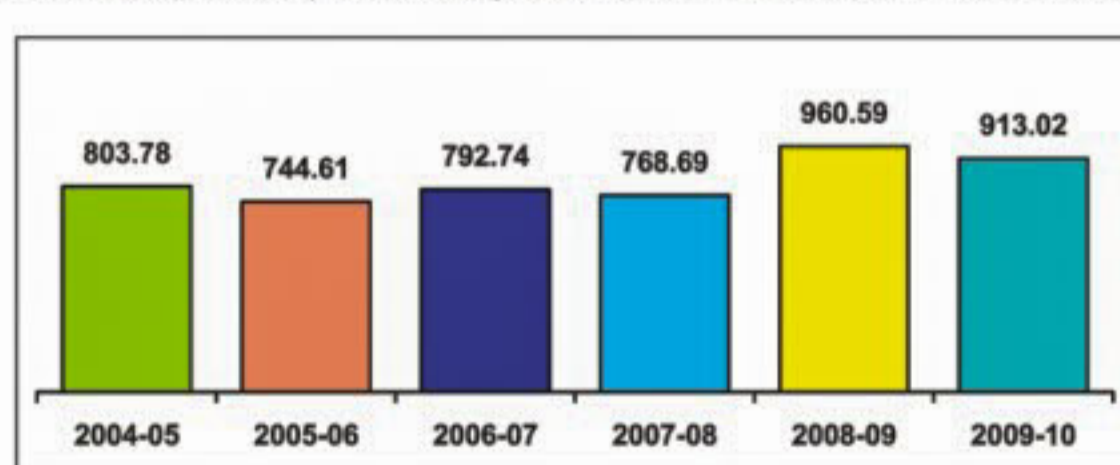


Source: Board of Investment, Bangladesh, July 2010

Actual Foreign Direct Investment - FDI

The actual FDI Inflow statistics are collected and compiled by Bangladesh Bank through half-yearly Enterprise Survey. Following exhibit 3 presents the recent trend in FDI inflow:

Exhibit 3: Recent Trend in FDI Inflow in Bangladesh (In Million US\$): FY 2004-05 to FY 2009-10



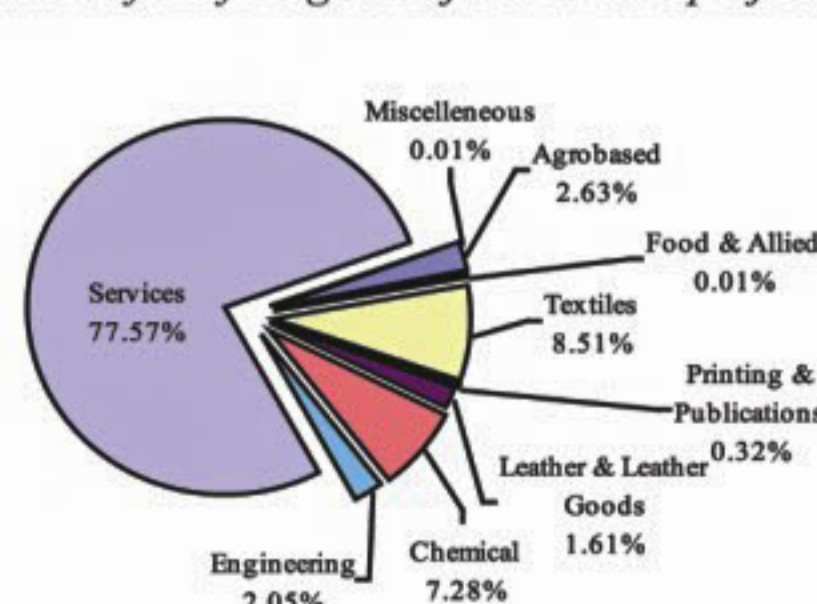
Source: Enterprise Survey, Bangladesh Bank.

Foreign and Joint Venture Investment Registration

In FY 2009-10, total, 160 new foreign and joint venture projects having total proposed investment of Tk. 6,260 crore.

Major sectors of the newly registered 160 foreign and joint venture projects are services (77.57%), textile (8.51%) and chemical (7.28%).

Sectoral distribution of the foreign and joint venture projects - FY 2009-10

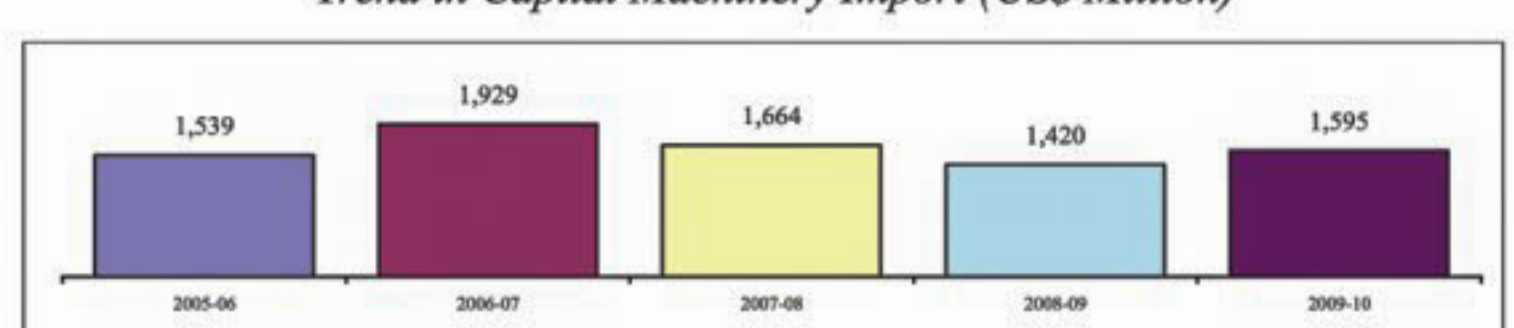


Source: Board of Investment, Bangladesh, July 2010

Import of Capital Machinery

The trend in import of capital machinery is considered as an important indicator of industrialization. During the period of FY 2009-10, total import of capital machinery in Bangladesh stood at US\$ 1,595 million showing an increasing trend.

Trend in Capital Machinery Import (US\$ Million)



Source: Bangladesh Bank, July 2010



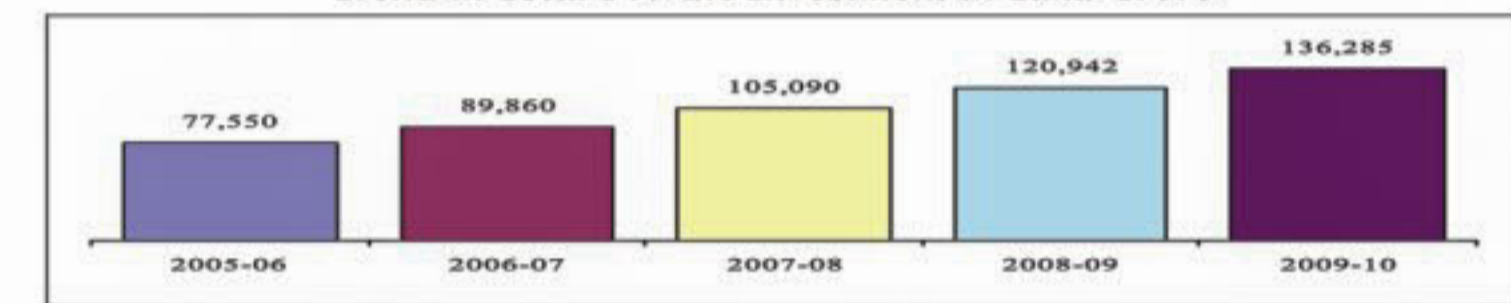
The Prime Minister H.E. Sheikh Hasina.

"...Foreign Investors are coming to Bangladesh and they must be given more congenial atmosphere to bring momentum to national economy..."
(Quote from Hon'ble Prime Minister's Speech)

Private Investment as Percentage of GDP

Almost 81% of total investment in Bangladesh is contributed by the private sector. In the FY 2009-10, total private investment was Taka 1,36,285 crore which is 12.67% higher than the FY 2008-09. Besides, the private investment stood at the 19.74% of GDP in FY 2009-10.

Trend in Total Private Investment in Taka Crore



Source: Bangladesh Economic Review 2010 (in Bangla)

Employment Opportunities

Creating ample opportunities of employment through industrialization is a major objective of the National Strategy. Investment in the industrial sector generates large number of managerial, technical, supervisory and skilled-unskilled job opportunities. In the FY 2009-10, total 3,30,663 job opportunities were created / committed in the BOI-registered projects.

FDI Policy Framework & Incentives

FDI Policy Framework

Investment Protection The Foreign Private Investment (Promotion and Protection) Act 1980 provides protection for investment made in Bangladesh against:

- Expropriation & nationalization and offers Equitable treatment, Profit and capital repatriation on Exit.
- Bilateral Investment Treaties with 28 countries already signed provide further protection to investments.

Investment Facilitation

Private investment in Bangladesh is facilitated by a host of agencies:

- Board of Investment (BOI): Domestic and FDI (outside EPZs)-the apex Investment facilitator
- Bangladesh Export Processing Zones Authority (BEPZA): Domestic and FDI (only in EPZs)
- Privatization Commission: Privatization of State Owned Enterprises (SOEs)
- Public Private Partnerships (PPP)
- Special Economic Zones
- Sectoral regulatory bodies like BTRC, BERC, Telecom Regulatory Commission & Energy Regulatory Commission
- Line Ministries and Agencies: For Power, MOPEMR and Power Development Board

The Package of incentives for investment is listed below:

Fiscal incentives for industries

- Corporate tax holiday of 5 to 7 years for selected sectors
- Reduced tariff on import of raw materials capital machinery
- Bonded warehousing
- Accelerated depreciation on cost of machinery is admissible for new industrial undertaking
- Tax exemption on capital gains from the transfer of shares of public limited companies listed with a stock exchange
- Reduced Corporate Tax for 5 to 7 years in lieu of tax holiday and accelerated depreciation.

Financial incentives for export oriented industries:

- Cash incentives and export subsidies ranging from 5% to 20% granted on the FOB value of the selected products
- Funds for export promotion
- Export credit guarantee scheme
- Permission for domestic market sales of up to 20% of export-oriented companies outside EPZ (relevant duties apply)

Additional facilities/incentives:

- 100% foreign equity allowed
- Unrestricted exit policy
- Remittance of royalty, technical know-how and technical assistance fees
- Full repatriation facilities of dividends and capital at exit

Some of the special incentives for the power sector:

- Incentives for Private Sector Power Generation
- The private power companies shall be exempted from corporate income tax for a period of 15 years.
- The companies will be allowed to import plant and equipments and spare parts up to ten percent (10%) of the original value of total plant and equipment within a period of twelve (12) years of Commercial Operation without payment of customs duties, VAT (Value Added Tax) and any surcharges as well as import permit fee except for indigenously produced equipment manufactured according to international standards.
- Repatriation of equity along with dividends will be allowed freely.
- Exemption from income tax in Bangladesh for Repatriation of equity along with dividends will be allowed freely.
- Exemption from income tax in Bangladesh for foreign lenders to such companies.
- Tax exemption on royalties, technical know-how and technical assistance fees and facilities for their repatriation.
- Tax exemption on interest on foreign loans.
- Remittance of up to 50% of salary of the foreigners employed in Bangladesh and facilities for repatriation of their savings and retirement benefits at the time of their return.
- Provision of transfer of shares held by foreign shareholders to local shareholders/ investors.
- Re-investment of remittable dividend to be treated as new foreign investment.
- Facilities for repatriation of invested capital, profits and dividends.
- Free importing of furnace oil, equipments, and spare parts for the captive and commercial power plants entrepreneurs.
- Lisence fee for captive power of taka 500,000 is waived.