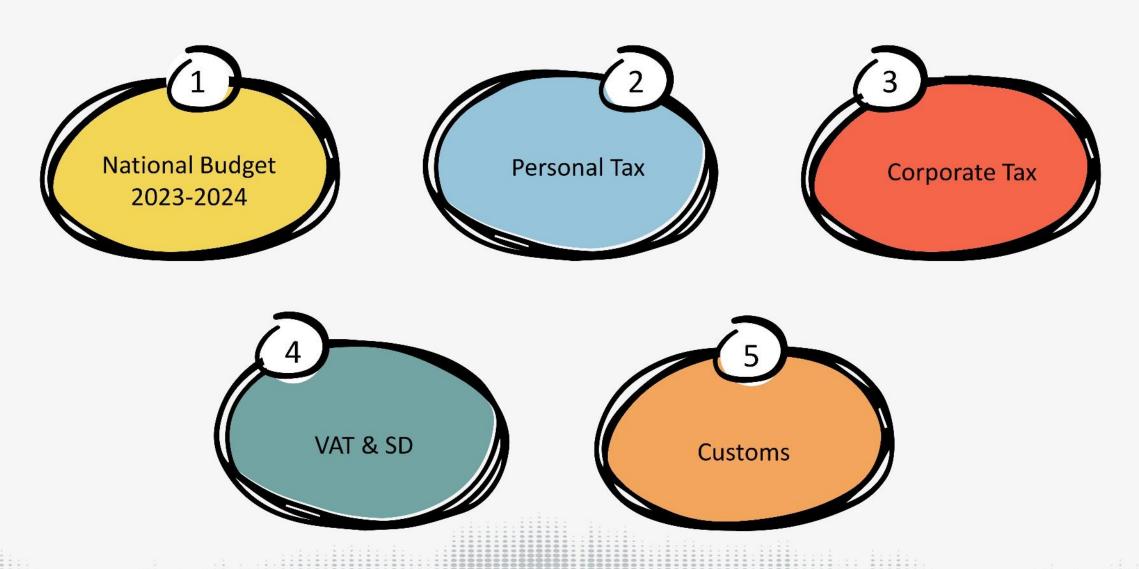


#### Index







NATIONAL BUDGET (2023-2024)

#### National Budget (2023-2024)

**Budget Size** 

Development Budget = 277,582 Cr Non-Development Budget = 484,203 Cr

Source of Fund

Revenue and Foreign Grants = 503,900 Cr

**Budget Deficit** = 257,885 Cr (34% of total

761,785 cr

**Budget**)

**Budget Deficit Financing** 

257,885 cr

Foreign Borrowing = 102,490 Cr Domestic Borrowing = 155,395 Cr

**Revenue and Foreign Grants** 

**503,900** Cr

NBR Tax Revenue = 430,000 Cr Non-NBR Tax Revenue = 20,000 Cr

Non-Tax Revenue = 50,000 Cr

Foreign Grant's = 3,900 Cr

**GDP Growth** 

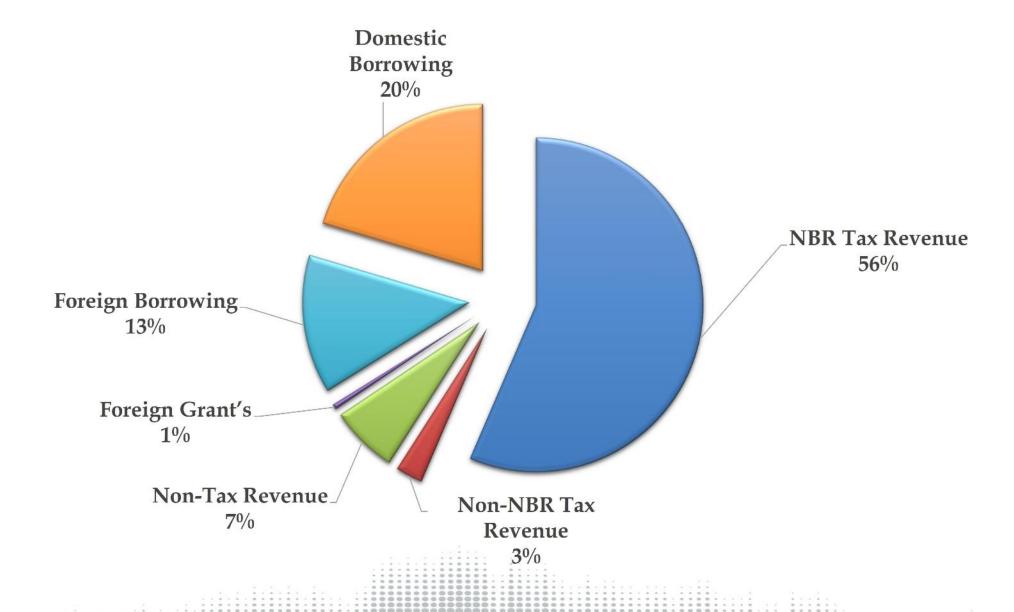
7.5% (Expected) compared to 6.03% (Last Year)

Inflation

6.5% (Expected) compared to 8.39% (Last Year - Till March'23)



### National Budget (2023-2024) Cont.





### **Budget May Effect on the Following Product Price**

Sweets	
Raw materials for cancer medicines	
Homemade biscuits	
Cake	
Airplane engine	
Turbo engine	
Agriculture equipment	
Sanitary napkin	
Diaper	
Malaria and TB medicines	
Silicon tube	
Optical fibre cables	



Imported nuts	Plastic household products
Imported coffee	Tissue paper
Bicycle parts	Oven
Dates	Refrigerator
Imported software	Washing machine
GI fittings	Juicer
E-Cigarette	Blender
Imported motorcycle	Pressure cooker
Imported electric light fittings	Printer
Nicotine or nicotine substitutes	Scanner
Imported microwave ovens	Router
Gold bars	Digital watch
Tobacco products	Processed foods
Cement	Sunglasses
LPG cylinder	Glass
Mobile phone	Facewash





PERSONAL TAX

#### Tax Free Income Threshold For Individual Taxpayer

Taxpayer	Current	Proposed
General Taxpayer	300,000	350,000
Female Assessee and Senior Citizens (Above 65 Years Age)	350,000	400,000
Third Gender Assessee	350,000	475,000
Physically Challenge Persons	450,000	475,000
War-Wounded Gazette Freedom Fighter	475,000	500,000

The income tax-free threshold would be increased for parents or legal guardians of physically challenged child or dependent by Tk. 50,000 for each child/dependent.



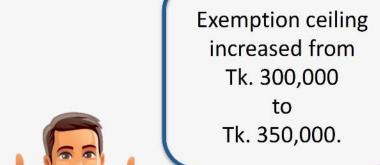
Tax liabilities will be deceased compared to the previous financial year for every taxpayer.



#### **Individual Taxpayer - Tax Rate**

Taxable Income Ceiling 2022-2023	Taxable Income Ceiling 2023-2024 (Proposed)	Tax Rate 2023-2024 (Proposed)
On first Tk. 300,000	On first Tk. 350,000	0%
On next Tk. 100,000	No Change	5%
On next Tk. 300,000	No Change	10%
On next Tk. 400,000	No Change	15%
On next Tk. 500,000	No Change	20%
On rest basic salary	No Change	25%

Tax Rate of Non-Resident Foreigners is straight 30%

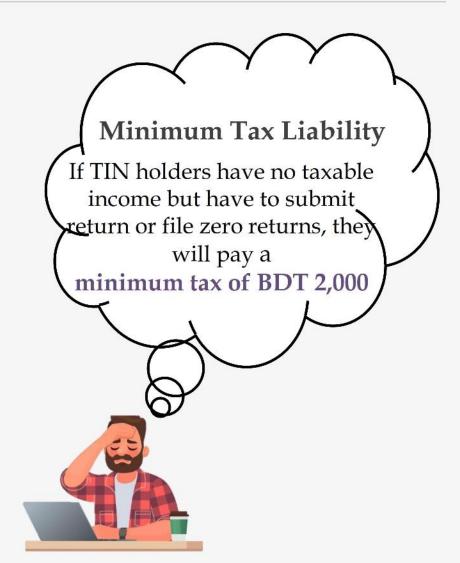




#### **Minimum Tax for Taxpayer**

Location of Taxpayer	Minimum Tax
Dhaka North City Corporation, Dhaka South City Corporation and Chattogram City Corporation	5,000
Other City Corporation	4,000
Areas other than City Corporation	3,000

**No Change** 





### **Surcharge Charge 2023-2024**

Net Wealth Ceiling (2022-2023)	Net Wealth Ceiling (2023-2024 Proposed)	Tax Rate (2023-2024 Proposed)
Up to Tk. <b>3</b> core	Up to Tk. <b>4</b> core	Nill
Over Tk. <b>3</b> core up to <b>10</b> core OR, ownership of <b>2</b> and above motor car OR, house property upto <b>8,000</b> sft	Over taka <b>4</b> core up to 10 core OR, ownership of 2 and above Motor Car OR, House Property upto 8,000 sft	10%
Over Tk. <b>10</b> core up to <b>20</b> core	No Change	20%
Over Tk. <b>20</b> core up to <b>50</b> core	No Change	30%
Over Tk. <b>50</b> core	No Change	35%



#### **Environmental Surcharge 2023-2024**

If an assessee owns more than one vehicle, he/she will have to pay the environmental surcharge on the number of vehicles he/she has more than one.

Motor Car Details	Rate in Amount
Till 1,500 CC or 75 KW	25,000
More Than 1,500 CC or 75 KW but not more than 2,000 CC or 100 KW or more	50,000
More Than 2,000 CC or 100 KW but not more than 2,500 CC or 125 KW or more	75,000
More Than 2,500 CC or 125 KW but not more than 3,000 CC or 150 KW or more	150,000
More Than 3,000 CC or 150 KW but not more than 3,500 CC or 175 KW or more	200,000
3500 CC or 175 KW or more	350,000





#### Travel Tax 2023-2024

Travel tax is being proposed to be levied and collected per passenger for travel within Bangladesh and travel from Bangladesh to any other country by air, land or water at the rates set out in the table below-

Travel Type	Rate in Amount
Travelling in South America, North America, Europe, Africa, Australia, New Zealand, China, Japan, Hongkong, South Korea, Vietnam, Laos, Cambodia, Taiwan by Air	6,000
Travelling in any SAARC country by Air	2,000
Travelling in any country by Air	4,000
Local travels by Air	200
Travelling in any country by Land	1,000
Travelling in any country by Water	1,000







COMPANY TAX

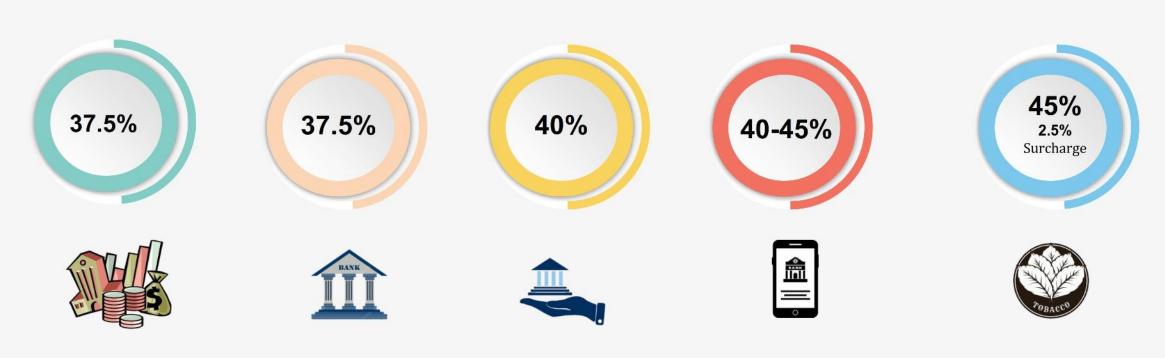
#### **Company Tax Rate (2023-2024)**

Nature of Company	Rate	Fail to Meet Condition
Publicly Traded Company (More than 10% of paid-up capital has been issued through IPO)	20%	22.5%
Publicly Traded Company (Less than 10% of paid-up capital has been issued through IPO)	22.5%	25%
Other than Publicly Traded Companies	27.5%	30%
One Person Company	22.5%	25%
Trust, Fund, Association Person Other than Company	27.5%	30%

**Condition:** All investment and expenditure in excess of Tk. 5 Lacs for single transaction and aggregated amount of Tk. 36 Lacs per year will be required to made through banking Channel.



#### Company Tax Rate (2023-2024) Cont.



Listed Bank,
Insurance & NBFI
(Non-Banking
Financial Institution)

**Merchant Bank** 

Non- Listed Bank, Insurance & NBFI Mobile Phone Operator Company (if Listed 40% if Non-Listed 45%) **Tobacco Manufacturing Company/Firm/Individual** 





## **Extension of Existing VAT Exemption Facility**

Particular	VAT Exemption Period
Production of refrigerator and freezers	June 30, 2024
Production of washing machine, Micro Oven and electric oven	June 30, 2025
Production of Blender, Juicer, Mixer, Grinder, Electric kettle, Multi cooker and pressure cooker	June 30, 2025
Production of Linear Alkyl Benzene Sulphonyl Acid (LABSA) and Sodium Lauryl Ether Sulphate (SLES)	June 30, 2024









### **Extension of Existing VAT Exemption Facility Cont.**

#### **VAT Exemption Particular** Period Production of Computer Printers, Toner Cartridges/Inkjet Cartridges, Computer Printer Parts, Computers, Laptops, AIOs, Desktops, Notebooks, Notepads, Tabs, Servers, Keyboards, Mouse, barcode or QR scanner, interactive display, RAM, PCBA or motherboard, mobile phone charger and battery, power bank, router, network switch, modem, June 30, 2026 network device or hub, Speakers, Sound System, Earphones or Headphones, SSD or Portable SSD, Hard Disk Drive, Pen Drive, Micro SD Card, Flash Memory Card, CCTV, Monitor (not exceeding 22"), Projector, Printed Circuit Board, e-writing Pad, USB Cable or data cables, digital watches, various types of Loaded PCBs









### **Increase of VAT at Import Stage**

- ☐ Cashew Nuts
- ☐ Fresh Dates
- ☐ Dried Dates
- ☐ Non-Fortified Bashmati Rice
- ☐ Software Products







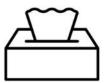




#### **Increase of VAT at Local Stage**

Item Name	<b>Existing Rate</b>	Proposed Rate
Pen	0%	15%
Software Production	0%	5%
Mobile	5%	7.5%
Plastic Tableware	5%	7.5%
Kitchenware	5%	7.5%
Household Articles	5%	7.5%

VAT is proposed on Iron or steel (LPG Cylinder) @ 5% after June 30,2024







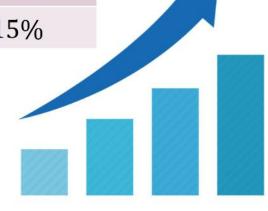


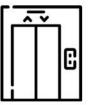


#### **Increase in Customs Duty**

Item Name	<b>Existing Rate</b>	Proposed Rate
Elevators	5%	15%
Escalator	1%	15%
Electric Panel	1%	10%
Bicycle Parts	10%	15%

Cement Clinker 700 Taka per ton is proposed instead of 500 Taka per ton.







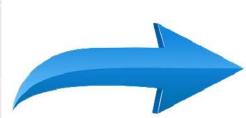






#### Monetary Limits of the VAT Officers in Initiating a Proceeding for Adjudication

Officer	Existing Power
Revenue Officer	Value of goods or service not exceeding Tk 4 Lac
Assistant Commissioner	Value of goods or service not exceeding Tk 10 Lac
Deputy Commissioner	Value of goods or service not exceeding Tk 20 Lac
Joint Commissioner	Value of goods or service not exceeding Tk 30 Lac
Additional Commissioner	Value of goods or service not exceeding Tk 40 Lac
Commissioner	Value of goods or service exceeding Tk 40 Lac



#### **Proposed Power**

Value of goods or service not exceeding Tk 5 Lac

Value of goods or service not exceeding Tk 20 Lac

Value of goods or service not exceeding Tk 30 Lac

Value of goods or service not exceeding Tk 50 Lac

Value of goods or service not exceeding Tk 1 Crore

Value of goods or service exceeding
Tk 1 Crore



### **Increase in Supplementary Duty**



### **Goods Exempted from VAT at Import Stage**

Item Name	Existing Duty	Proposed Duty
Petroleum Oils and Oils Obtained from Bituminous Minerals	15%	0%
Motor Spirit of H.B.O.C type	15%	0%
Other Motor Spirit including Aviation Spirit	15%	0%

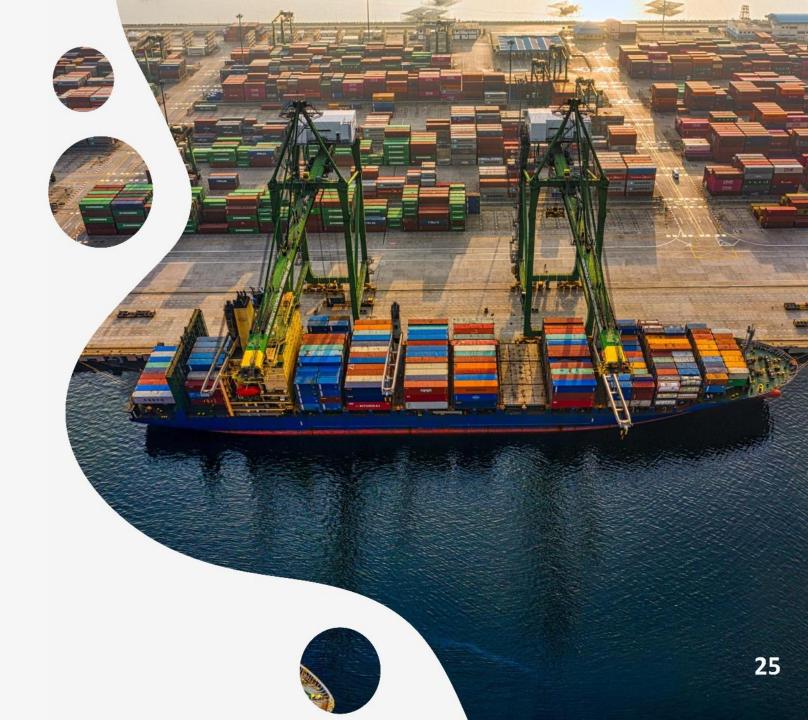




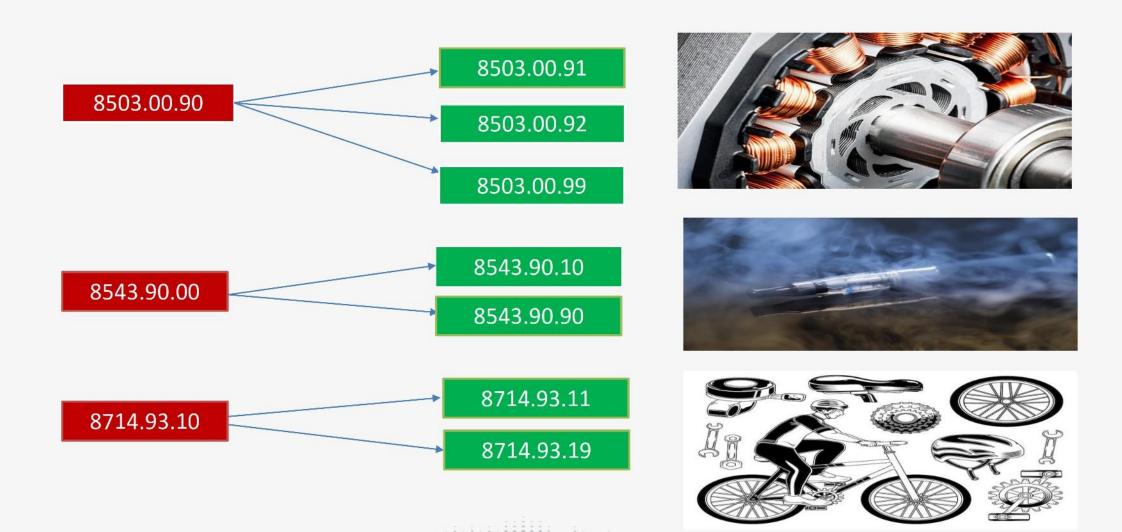




# **Customs**



#### Split H.S. Code



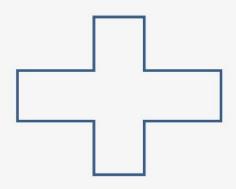


#### Merged H.S. Code





#### New H.S. Code



Master batch Not containing pigments

3824.99.92

**Proposed CD Rate 15%** 







### **New Description of H.S. Code**

H.S. Code	Description	
4202.11.10	Trunks, suit-cases, vanity-cases, executive-cases, brief-cases, school satchels and similar containers	
4811.90.11	Imported by Industrial IRC holder VAT compliant Ceramic/ Melamine/ Transfers (decalcomania)/ Opal glassware manufacturing industry.	
4908.10.10	Transfers (decalcomanias) imported by Industrial IRC holder VAT compliant ceramic or melamine or Opal glassware industry	
7606.11.10	Imported by Industrial IRC holder VAT compliant electric fan manufacturing industry	
8437.80.10	Rice huller and Rice/wheat crusher	

























#### **Health Sector**



H.S. Code	Description	Existing	Proposed
8543.90.10	Electric Cigarettes and similar personal electric vaporising devices	5	25





### **Agricultural Sector**





H.S. Code	Description	Existing	proposed
0801.32.90	Cashew nuts: Shelled Other	5	15
0804.10.11	Fresh Dates: Wrapped/canned up to 2.5 kg	0	25
0804.10.19	Fresh Dates: Other	0	25







#### **Thank You**





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