



**Towards Smart Bangladesh Sustaining the
Development Achievements in a
Decade and a Half**

National Budget Speech 2023-24

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Chapter One

Tribute

In the name of Allah, the Most Gracious, the Most Merciful.

Blessed be He In Whose hands Is Dominion; And He over all things Hath Power.

Madam Speaker

1. 'ধন্য সেই পুরুষ, নদীর সাঁতার পানি থেকে যে উঠে আসে/ সূর্যোদয়ের সঙ্গে সঙ্গে/ ধন্য সেই পুরুষ, নীল পাহাড়ের চূড়া থেকে যে নেমে আসে/ প্রজাপতিময় সবুজ গালিচার মতো উপত্যকায়/...ফসলের স্বপ্ন দেখতে দেখতে/...ধন্য সেই পুরুষ, যাঁর নামের ওপর পতাকার মতো/ দুলতে থাকে স্বাধীনতা।'

Hail to the protagonist emerging from river/ at dawn/ Hail to the man descending from blue mountain/ stepping on the green valley full of butterflies/ dreaming of a good harvest/ Hail to the hero on whose name glares our independence like a swaying flag

At the outset of my speech I humbly recall with deep love and respect our immortal Father of the Nation Bangabandhu Sheikh Mujibur Rahman - the greatest Bengali of all times, the worthiest son of the Bengali nation possessing an enchanting voice, the dreamer of a Golden Bengal who instilled a desire of freedom into the people of this land, on whose name sways the flag of our victory, every letter of whose name represents independence, who

broke thousand shackles and who is now at eternal rest under the shade of Hijal-Tamal trees at Tungipara in Gopalganj.

I remember with deep respect our Shaheed Bangamata, the family members of Bangabandhu and all the martyrs who sacrificed their lives in the fateful night of August 15, 1975.

I also remember with profound respect Bangabandhu's most competent comrades, the four national leaders who embraced martyrdom in the central jail.

I recall with great love and respect all those valiant heroes who dedicated their lives for the country during the movements starting from our self-determination to the war of independence, for whose supreme sacrifice we are free today. I also remember those thirty lakh martyred freedom fighters and two lakh women who were brutally persecuted during our liberation war.

I pray to the Almighty for the salvation of all the departed souls.

Madam Speaker

2. At this stage, I would like to present my budget speech before this august House using audio-visual aid.

Madam Speaker

3. The full text of budget speech along with detailed information is on the table. I earnestly request you to treat the budget speech as read.

Thank you, Madam Speaker

Chapter Two

From 2009 to 2023

The Journey of a Decade and a Half for Building the Foundation of a Smart Bangladesh

Madam Speaker

4. The person who has only given the country, made the distressed people smile, presented the red-green flag of an independent and sovereign nation, spent 4,682 days behind the bars, sacrificed his own life but did take nothing in return is the Father of the Nation, Bangabandhu Sheikh Mujibur Rahman. He had only one dream: building hunger and poverty-free sovereign Bangladesh.

5. The Father of the Nation could not finish the huge task of rebuilding Bangladesh. His daughter Sheikh Hasina, the architect of modern Bangladesh took up the unfinished task of her great father defying all odds and working relentlessly to realize the dream of building Sonar Bangla. Under her dynamic leadership, Bangladesh has made incredible socio-economic progress and has graduated herself to an enviable level in the world stage over the last 14 years. Bangladesh is considered today as the role model to be followed by the other nations, aspiring for development.

Madam Speaker

6. It is almost impossible to present here the full account of our achievements. Hence, I will present just a few key achievements of our government in broad strokes. These achievements decidedly built the foundation for realising the dream of the honorable Prime Minister, building a ‘Smart Bangladesh’.

Economic Advancement

- Bangladesh has graduated to a lower middle-income country according to the standard of the World Bank since 01 January 2015;
- Bangladesh has received the final endorsement from the United Nations to graduate from a least developed country in 2021;
- The average GDP growth during the last 14 years was more than 6.7 percent;
- According to a popular European Think Tank, Spectator Index, Bangladesh has achieved 188 percent GDP growth and topped the list of countries during the 10 years (2009 to 2019) of pre-COVID.
- Bangladesh achieved GDP growth of 3.45 percent during COVID pandemic, when most of the countries experienced negative growth. And within the short period of time, immediately after the COVID year, the economy returned to the course of higher growth. In FY2020-21 Bangladesh

achieved the GDP growth of 6.94 percent and in FY2021-22 it stood at 7.10 percent.

- After independence, Bangladesh had a GDP of only US\$ 6.3 billion. 38 years later in 2009, it became US\$ 100 billion. The GDP of Bangladesh has quadrupled since then to US\$ 460.2 billion in FY2021-22;
- As per the size of GDP, Bangladesh was the 60th largest economy in FY2008-09. It is now the 35th largest economy in the world. Bangladesh will become the 20th largest economy by 2037 according to a report published in December 2022 by a UK-based think tank, Centre for Economics and Business Research;
- The total employment of the country was 4,73,00,000 in 2007. During the last decade and a half, Awami League Government created 2,35,00,000 fresh jobs. In 2023, the total number of jobs was estimated to be 7,11,00,000;
- The unemployment rate declined to 3.2 percent in 2022 from 4.5 percent in 2010;
- In the workplace, the participation rate of women labourforce has increased to 42.7 percent in 2022 from 36 percent in 2016;
- The export income from goods and services in FY2007-08 was US\$ 14.1 billion. It increased four-fold in FY2021-22 to US\$ 60 billion;
- We are continuing with Bangabandhu's philosophy while

preparing our medium and long term economic plans. In the sixth five year plan period (2010-2015), our average GDP growth was 7.15 percent which stood at 6.47 percent during the seventh five year plan period (2015-2020).

- The Perspective Plan (2021-2041), the 8th five-year plan (2021-2025) and the Delta Plan-2100 have been prepared. These plans are at the implementation stage now which will lay the foundation of a developed and smart Bangladesh by 2041.
- Per capita income increased four-fold from US\$ 686 in FY2007-08 to US\$ 2,793 in FY2021-22;
- The rate of inflation was 12.3 percent in FY2007-08. Despite intermittent global economic recession, in the last 14 years rise in food and fuel prices in the world markets, the government was able to keep the inflation in check. In FY2021-22, average inflation was within 6.75 percent. Even in the last fiscal year, the average inflation was 6.15 percent. Although the inflation increased due to the Russia-Ukraine war, the government has been making an all-out effort to check the inflation and mitigate its impact on the people;
- The rate of poverty is decreased by more than 50 percent to 18.7 percent in 2022 compared to 40 percent in 2005. During the same time, the rate of ultra-poverty has decreased by three-fourth, from 25.1 percent to 5.6 percent;
- In FY2007-08, foreign exchange reserve was US\$ 6.1 billion which could cover the import demand of 03 months. The

Foreign exchange reserve is now US\$ 30.35 billion which is sufficient to meet 4.5 months' import bills.

- The size of the budget has increased 9-fold to Tk 7,61,785 crore (proposed) in FY2023-24 from Tk 79,614 crore in FY2007-08.
- Budget allocation in the social sector experienced a 9-fold increase from Tk 13,845 crore in FY2009-10 to Tk 1,26,272 crore in FY2023-24;
- The capacity of power generation increased to 27,361 MW in 2022 compared to 4,900 MW in FY2009-10; 100 percent of the population of Bangladesh has been brought under the coverage of electricity by the programme "Sheikh Hasina's initiative - electricity in every house";
- Under the scheme titled "None without housing and no landless in Bangladesh", there are no homeless people in 9 districts and 211 Upazilas. In near future, there will be no homeless people in other districts;
- With the final settlement of legal disputes over maritime boundaries with Myanmar and India, the ownership of Bangladesh has been established over 1,18,813 square kilometres of its territorial waters, including exclusive economic zones and continental shelves, in the Bay of Bengal. Various strategies on the blue water economy have been adopted in the Perspective Plan 2041 to seize this opportunity;
- We have eradicated food shortages by boosting agricultural production according to the 'Vision 2021'. The country is now

self-sufficient in food production;

- Now, rice production is more than 3,81,00,000 MT which was 2,89,00,000 MT in 2008;
- The dream of the honorable Prime Minister of Digital Bangladesh has become a reality. Digital Centres have been established in 4,550 Union Councils. Besides, internet connectivity has been brought to the doorsteps of the people by laying optical fibers under the sea and launching Bangabandhu satellite in space. It also eased the introduction of mobile banking services and setting up of ATM booths in Upazila towns. Currently, there are approximately 18.4 crore mobile phone and 12.6 crore internet users in the country;
- Implementation of a large number of mega-projects is currently underway in the country that are strengthening the basis of economic progress. The operations of the Padma Bridge and the Metro Rail have already begun. Karnafuli Tunnel, and elevated expressway from Dhaka Airport to Kutubkhali near Jatrabari will be opened soon. Completion of several other major projects, including Payra Seaport, Matarbari Deep Seaport and Rampal Power Station will add a new dimension to the success of the economy;
- 100 economic zones are being established for environment-friendly industrialisation and to enhance domestic and foreign investment along with youth employment;

Progress in Social Sector

- In addition to economic progress, Bangladesh's enviable success compared to neighboring and similar countries in social variables including health and education has drawn the attention of the world. Honorable Prime Minister Sheikh Hasina received the SDG Progress Award in 2021 in recognition of the success of SDG implementation;
- Following the successful achievement of the United Nations Millennium Development Goals, Bangladesh is now working towards achieving the Sustainable Development Goals by 2030. The goals and strategies of the country's five-year plan are aligned with the Sustainable Development Goals;
- In 2008, the mortality rate of infants under 1-year was 41 per thousand. This rate has halved to 22 per thousand in 2021;
- Now, maternal mortality rate has decreased to 168 per thousand compared to 348 per thousand in 2005;
- The under-five rate of infant mortality decreased from 68 per thousand in 2005 to 28 per thousand in 2021;
- Number of medically trained birth attendants increased from 15.6 percent in 2004 to 57.9 percent in 2019
- Safe drinking water coverage has now increased to 97 percent;
- Sanitation coverage currently stands at 85.8 percent;
- Average life expectancy increased from 66.8 years in 2008 to 72.3 years in 2021;

- Literacy rate in 2008 was 55.8 percent. In 2021, it increased to 76.4 percent (age seven years and above);
- Enrollment rate in primary education stands at about 98 percent;
- The rate of technical education has increased from just 1 percent in 2010 to 17.2 percent at present.

Establishment of Good Governance

- The Bangladesh Parliament has become the focal point of all state activities and that has further consolidated the democracy of the country. A total of 572 laws have been enacted by the Parliament between 2009 and February 2023;
- War criminals who committed anti-humanitarian and genocidal crimes in the war of liberation have been brought to justice and the main criminals have been punished. 25 March has been declared as the 'National Genocide Day';
- The trials of those involved in the brutal killing of Bangabandhu and his family members in 1975 have been completed and most of the criminals have been punished;
- Mujib Year and Golden Jubilee of Independence have been successfully celebrated with the vibrant presence of guests from home and abroad;
- The Government is continuing its zero tolerance policy for counter-terrorism and achieved commendable success.

Madam Speaker

Global Recognition of Bangladesh's Recent Achievements

7. Before highlighting our recent achievements, I would like to remind everyone that this year marks the 50th anniversary of honouring Bangabandhu Sheikh Mujibur Rahman with the 'Joliot-Curie' Peace Medal. On the 23rd May 1973, the World Peace Council officially awarded the 'Joliot-Curie' medal to Bangabandhu in recognition of his view of life and his role as the Commander-in-Chief in the Liberation War of Bangladesh. The decision to award the medal to Bangabandhu was taken based on the presence and consensus of 200 members from 140 countries at the meeting of the Presidential Committee of the World Peace Council. It was the first international medal for any statesman in independent Bangladesh. At the medal awarding ceremony, the then General Secretary of the Council Mr. Ramesh Chandra said - "Bangabandhu is not only for Bengal, he is for the world and he is a friend of the world (Bishwo-bondhu)". As the worthy successor of Bangabandhu, Hon'ble Prime Minister Sheikh Hasina's wisdom, foresight, and strong global leadership have been highly praised and recognized internationally.

- US President Joe Biden said, “Bangladesh is an example of economic progress and a country of great hope and opportunity”;
- Prime Minister of Canada Justin Traudeau has said, “Bangladesh has made incredible progress. It spurred

economic growth, reduced poverty, increased access to education and health resources and built new opportunities for the people”;

- Prime Minister of India Norendra Modi has said, “Bangladesh is showing its dynamism to the world under Prime Minister Hasina's leadership, proving wrong to those who had objected to the creation of Bangladesh, looked down upon the people of Bangladesh, and those who had apprehended the existence of Bangladesh”;
- The Financial Times has made headlines that reads, “What Bangladesh can teach others about development”;
- World renowned news agency Bloomberg has praised Prime Minister Sheikh Hasina for maintaining the country's economic stability in the middle of a global economic crisis by taking 'timely reform measures' and indicated that her government will be elected for a fourth term in the next general elections in Bangladesh;
- On the occasion of Bangladesh's 53rd Independence Day celebration, US Congressman and Congressional Bangladesh Caucus Vice President Joe Wilson made a statement praising Bangladesh and Prime Minister Sheikh Hasina in the US House of Representatives. In his statements, he recognized the achievements of Bangladesh in various fields and also greatly appreciated the current economic development;
- The global management company Boston Consulting Group

conducted a study on the economy of Bangladesh and said-
“Bangladesh seen on track to be a trillion-dollar economy”.

- According to UK-based research institute Centre for Economics and Business Research, "Bangladesh is currently the second largest economy in the region and will continue to maintain the pace till 2037 with the GDP size of 1.63 trillion dollars at current prices”.
- Asian Development Bank President Masatsugu Asakawa visited Bangladesh and said, "I have witnessed the many ways Bangladesh has been transformed through steady and inclusive economic growth with vibrant private sector engagement over the past decade and a half”.
- The influential US newspaper The Washington Post has published an article titled 'This woman is the name of Power' about the honorable Prime Minister Sheikh Hasina;
- Commonwealth Secretary General Patricia Scotland lauded Prime Minister Sheikh Hasina for Bangladesh's 'outstanding achievements' over the past decade;
- In a special event titled 'Bangladesh-UK at 50: Aspiring Women and Girls Agenda 2030', British Ministers, members of the House of Lords and House of Commons enthusiastically praised the contribution of the Honorable Prime Minister Sheikh Hasina in empowering women.
- Most recently, during the visit of Hon'ble Prime Minister Sheikh Hasina to Japan, the Prime Minister of that country,

Kishida Fumio, congratulated Bangladesh for its transition from a least developed country and said "Japan will continuously support Bangladesh's effort towards its LDC graduation and further developments".

- On the occasion of the 50th anniversary of Bangladesh's partnership with the World Bank, World Bank President David Malpass told the Honorable Prime Minister Sheikh Hasina "Many countries can learn from Bangladesh's innovative approaches to reducing poverty, empowering women and adapting to climate change".
- Recently IMF Managing Director Kristalina Georgieva praised the role and leadership of the Honorable Prime Minister Jananetri Sheikh Hasina in the overall progress of Bangladesh and said "Bangladesh is a role model in the world in terms of its overall development which makes its economy stable even after the Corona virus. Pandemic".
- During the recent visit of Honorable Prime Minister Sheikh Hasina to the UK, Prime Minister Rishi Sunak said "I'm following you for many years. You are a successful economic leader. You are an inspiration for us".

Madam Speaker

8. Vision 2021 was presented to the nation on the eve of the formation of the government in 2009, the main goal of which was to build an economically prosperous and egalitarian digital

Bangladesh. In the past decade and a half, under the strong leadership of the honourable Prime Minister Sheikh Hasina, Bangladesh has made unprecedented progress in all areas, including economic, social, political, cultural, scientific and infrastructure, and laid a sustainable foundation for a developed-prosperous-smart Bangladesh by 2041. It is on this basis that by 2041 we will have 'Smart Bangladesh' as envisioned by the Honourable Prime Minister. The dreams of Smart Bangladesh will be realized based on four main pillars i.e. (1) Smart Citizen (2) Smart Government (3) Smart Society and (4) Smart Economy.

9. In our 'Smart Bangladesh', the per capita income will be at least US\$ 12,500; less than 3 percent of people will be below the poverty line and extreme poverty will be reduced to zero; inflation will be limited between 4-5 percent; budget deficit will remain below 5 percent of GDP; revenue-GDP ratio will be above 20 percent; investment will be 40 percent of GDP. We will achieve 100 percent digital economy and science and technology-based literacy. Healthcare will reach everyone's doorstep. All the services required by the citizens will be at their door steps, including automatic communication system and sustainable urbanisation. A paperless and cashless society will be created. Most importantly, a society based on justice and equality will be established in Smart Bangladesh.

Madam Speaker

10. The credit for all the achievements of Bangladesh so far

deservedly goes to our father of the nation Bangabandhu Sheikh Mujibur Rahman and his capable daughter the honourable Prime Minister Sheikh Hasina.

Bangabandhu Sheikh Mujibur Rahman was the first who taught
Bengalis to dream

And brought our freedom.

He started building Sonar Bangla by laying a strong foundation

But the traitor's bullet gave him no chance to accomplish it.

However, nobody could keep us in check, because Sheikh Hasina
took the helm

Wrote the episodes of development one after another.

And built a digital Bangladesh

There is no end to development

Bangladesh will be a smart and developed golden Bangla by
2041.

On this auspicious day, we bow down our head and pay respect and gratitude to the Father of the Nation Bangabandhu Sheikh Mujibur Rahman and Honourable Prime Minister Sheikh Hasina.

Chapter Three

Building a Developed-Prosperous-Equitable Smart Bangladesh:

Existing Realities and Medium-term Policies

Madam Speaker

11. One of the pledges of our election manifesto for the current term is to ensure sustainable and inclusive development. Hon'ble Prime Minister has already set the target of building a developed and prosperous Bangladesh by 2041. Now she has laid bare a novel vision for establishing 'Smart Bangladesh', which will ensure maximum welfare of the people. In this context, we would like to briefly present a set of policies before this august House that we will follow in the current financial year and in the medium term to achieve the long-term goals.

Madam Speaker

Global reality and our economy

12. You are well aware to what extent the Covid-19 pandemic has disrupted the socio-economic conditions including the lives and livelihoods of the communities globally. Our GDP growth also slowed down to 3.45 percent in FY2019-20 due to the impact of Covid. However, during this period, growth was in the negative territory in most of other countries. Our government dealt with the

Covid situation with spectacular success. At that time, the government gave much more importance to the protection of people's lives and livelihoods and maintaining macroeconomic stability than growth. Bangladesh returned to the path of high growth in the post-Covid year because of the prudent and well-coordinated implementation of fiscal and monetary policies and inherent resilience of the economy. It's true that our economic recovery was fast, but the global impact of COVID-19 lingered. Added to this is the Russia-Ukraine war in February 2022 which added a new dimension in global geopolitics. Consequently, the momentum of global growth slowed further. The lagged effect of these developments disrupted our recovery process as well.

13. The Russia-Ukraine war situation has had the biggest impact on inflation, government spending, balance of payments, foreign exchange reserves and exchange rates. As you know, the international supply chain was disrupted by the war and war-centric sanctions. At that time, the price of food products, fertilizers and fuel increased a lot in the world market. Developed countries, especially the United States, gradually raised policy interest rates in an attempt to control unprecedented inflation. These changes in the global environment are also affecting our economy. It is noteworthy that inflation in Bangladesh was limited to 5-6 percent in the pre-war decade. However, the increase in import costs due to post-war global inflation and the depreciation of the country's foreign exchange rate led to a surge of average inflation to 9.5 percent in August 2022. As a result, it will not be

possible to keep the annual average inflation within 5.6 percent as per the target in the current financial year.

14. In addition, increased import costs are putting pressure on Bangladesh's import-dependent economy in many ways. The allocation for subsidy and incentives had to be increased to 1.83 percent of the GDP in the budget for the FY2022-23 due to excessive increase in the prices of fertilizers, fuel and gas in the international market. In the revised budget this allocation was increased to 2.2 percent of the GDP, whereas in the pre-war years allocation for subsidies and incentives was limited to an average of 1.0 percent of GDP.

15. Import growth increased to 35.9 percent in FY2021-22 from 8.6 percent in FY2019-20. On the other hand, in FY2021-22, the expatriate income decreased by 15.12 percent compared to the previous fiscal year. The current account deficit increased from US\$ 4.58 billion in FY2020-21 to US\$ 18.6 billion in FY2021-22 due to increase in import expenditure in the external sector and decline in remittances. Besides this, the financial account also turned negative due to slow implementation of foreign aided projects and export earnings repatriation. The twin deficit in the current account and financial account worsens the balance of payment situation. Foreign exchange reserves decreased from US\$ 46.39 billion in June 2021 to US\$ 41.83 billion in June 2022 and gradually further declined to US\$ 29.97 billion at present. At the same time, Taka depreciated against US dollar. In June 2022, the exchange rate of Taka against US dollar was Tk 93.5 per dollar. In

May 24, 2023 the exchange rate stood at Tk 108.1 per US dollar. Bangladesh Bank's initial attempt to stabilize the foreign exchange rate by increasing the supply of dollars in the market caused a temporary liquidity crisis in the market. As a result, the government's interest expenditure on deficit financing from bank sources increased.

16. To deal with the situation, the government is implementing some austerity measures in other areas in the current fiscal year while continuing to prioritize spending on projects related to public welfare and supply sectors. To keep the production of the agricultural sector uninterrupted, the government has taken quick and effective steps to ensure the supply of fertilizers at affordable prices. Besides, allocation on subsidy for electricity and gas has been enhanced. Alongside, Bangladesh Bank has increased the policy interest rate i.e. repo rate several times to control inflation. Moreover, customs duty on rice prices has been withdrawn and regulatory duty has been reduced from 25 to 10 percent. Advance tax exemption has been allowed and duty on diesel has been reduced from 10 percent to 5 percent to reduce the price of diesel. To control inflation and to mitigate the impact of inflation on low-income people, the government has been carrying out programmes like food-friendly program, open market sale of rice, distribution of 1 crore family cards and so on.

17. In order to restructure the foreign exchange reserves and ensure the stability of the exchange rate, various restrictions have been imposed, including the imposition of a ban on the import of

unnecessary and luxury goods, the setting of margins at different rates for opening letter of credits (LCs) depending on the nature of the imported goods. As a result, imports declined by 12.37 percent in the first nine months of the current fiscal year. It may be noted that the import growth in the first nine months of the fiscal year 2021-22 was 43.84 percent. Due to the government's austerity measures and import control, the growth in the industry and service sector has decreased in the current fiscal year and as such the GDP growth will decline slightly to 6.03 percent compared to the previous fiscal year according to the provisional estimate released by the Bangladesh Bureau of Statistics (BBS).

Recent trends in the global economy and our policies

Growth and Inflation

18. In April 2023, the International Monetary Fund (IMF) projected that the recovery process in the global context, especially in the countries important for our trade and remittances, has begun and will continue. At the same time, the IMF's projection also revealed that global inflation will moderate as the food, fertilizer and fuel prices in the international market are returning to normal. Favorable changes in the global economy are making us hopeful. Simultaneously, the economic activities within the country have gathered momentum following the overall improvement of the Covid situation. Also, good yields are expected in the agriculture sector towards the end of the fiscal year.

19. On the whole, we expect to return to higher growth trajectory and achieve a 7.5 percent GDP growth in the coming fiscal year, by way of investing in the productive sectors and stimulating productivity and domestic demand. To achieve the growth target, we will gradually come out of the contractionary policy and invest in ongoing and new growth-inducing projects including the mega-projects. For this purpose, the budget of the next fiscal year has set a higher target of raising the public investment to 6.3 percent of the GDP. At the same time, investment will continue to be facilitated in economic zones with an investment-friendly environment consisting of various facilities such as undisputed land, improved infrastructure, uninterrupted utilities, financial incentives and ease of doing business, etc. Development of logistics sector and reform of financial management will reduce time, cost and complexity in investment/business processing. As a result, private investment, which has decreased slightly in the current fiscal year, is expected to increase to 27.4 percent of GDP in the next fiscal year. It may be noted that, the BBS has taken the initiative to publish National Income Accounts quarterly. This will make easier monitoring the dynamics of the components of GDP growth and make coordinated policies accordingly.

20. Due to the decrease in the prices of fuel, food, and fertilizer in the global market, along with the adjustment of fuel prices in the domestic market and government initiatives to keep the food and supply systems normal, the inflation will remain much

controlled in the next fiscal year and the annual average inflation is expected to stand at around 6.0 percent.

Development Financing and Revenue Mobilisation

21. The main focus of our fiscal policy and strategy will be to mobilise internal resources, increase efficiency in expenditure management and find out cost-effective financing sources from home and abroad to meet the challenges of the post LDC graduation period. We want to harness all potentials of generating revenues. Tax revenue will be significantly increased through expansion of tax net by simplifying the return submission process and other reforms, rationalisation of tax exemptions, establishment and expansion of electronic fiscal device (EFD) to support value added tax collection in an automated and transparent manner, online VAT registration, automation of tax administration, etc. At present, the process of strengthening the manpower structure of the National Board of Revenue (NBR) is underway. A study is being carried out to help rationalise the scope, extent and nature of tax exemptions. The NBR is preparing a 'Medium Term Revenue Collection Strategy (MTRS)' to help achieve the revenue collection targets in the medium term. Income tax and customs laws are being modernised.

22. In tandem with the process of augmenting tax revenues, we are trying to augment non-tax revenues as well. We are updating fees/rates, identifying potential sources and making the Ministries/Divisions aware of and active in collecting revenues

from these sources. Ministry/Division wise databases of fees/rates of services rendered by the government have already been created.

Efficient Expenditure and Sustainable Debt Management

23. In the current financial year, the austerity strategy has helped reduce expenditure in some sectors, but subsidy and interest expenditure have gone up. Increased subsidy and interest expenditure and a part of accumulated subsidy arrears are being met from the fiscal buffer created through austerity measures. Already, the price of electricity, gas and fuel has been increased to reduce the subsidy expenditure. Besides, a road map is being formulated to establish a permanent system of formula-based price adjustment in the energy sector. We hope to finalise the formula-based price adjustment system by September this year. The total subsidy will gradually decrease in the medium term following the recent price increases and the implementation of the upcoming adjustment mechanism. However, due to accumulated arrears, the burden of subsidy expenditure will take some time to fully subside. Therefore, we need to increase the amount of power and agriculture subsidies in the next financial year as well.

24. In order to reduce the cost of supply and strengthen financial stability in the power sector, the government will phase out the payment of minimum capacity charge by removing the clause of payment of minimum capacity charge at the time of contracting renewal of existing rental power plants or rent-operated power plants. Establishment of Public Procurement

Authority is in progress to bring efficiency and discipline in government purchases.

25. It is a matter of relief that our budget deficit is more or less close to 5 percent of GDP in spite of various setbacks at the global and national levels; and the budget deficit will remain limited to 5.0 percent according to the fiscal policy adopted for the medium term. Government's total debt remains well below the internationally set thresholds for sustainable debt. While meeting the shortfall of domestic resources in financing development activities, we will aim to ensure sustainable debt management in the medium term. Hence, during the pre-transition and post-transition periods, we will continue to look for bilateral and multilateral foreign financing sources for credit facilities on possible easier terms.

Balance of Payment, Foreign Exchange Reserves, and Foreign Exchange Rates

26. While achieving high growth is our goal, we want to lay greater emphasis on maintaining macroeconomic stability at the same time. Already following the adoption of time-befitting strategy of our government, the instability in the balance of payment has lessened. We will remain cautious and adopt an accommodative policy in the coming financial year as well. The gap between the existing multiple exchange rates is being brought to a minimum level with the aim of making the exchange rate gradually market-oriented. To rebuild the foreign exchange

reserves, the current initiatives of verifying the accuracy of the price of imported items along with implementation, and monitoring of procedural requirements on LC opening, disposal and related issues shall continue in future. To encourage the use of formal channels in sending remittances, a 2.5 percent incentive is provided and remitter-friendly processes are being promoted including the mobile financial services. All fees required for sending remittances through the Bangladeshi banks and exchange houses have been exempted. Thanks to these initiatives, our remittance income is on the increase. The growth in imports has declined and is returning to normal. Concurrently, we are carrying out export promotional activities to augment our export income. Steps are being taken for disbursement of foreign loans in the pipeline. Hopefully, the reserve situation will improve in a short period of time.

Monetary and Financial Sector Reforms

27. Timely adjustments in monetary policy are being made to maintain macroeconomic balances and achieve higher growth. In order to ensure necessary liquidity in the money market during the COVID-19 crisis, the repo rate was reduced by 100 basis points to 4.75 percent from 5.75 percent in two steps and the reverse repo rate was reduced by 75 basis points to 4.00 percent from 4.75 percent. Later, repo rate has been increased by 125 basis points from 4.75 percent to present 6.00 percent and reverse repo rate has been revised by 25 basis points to 4.25 percent to mitigate the

increasing pressure of demand driven inflation. This move is contributing to macroeconomic stability. Besides, various steps have been taken to increase credit flow to the productive sector and ensure ease of transactions which is helping to achieve higher growth. Investment flow in agriculture and other productive sectors including SMEs has been uninterrupted as banks and other financial institutions have fixed the ceiling on loan interest rates and implemented various incentive packages. On the other hand, a number of steps to reduce cash out charges and increase transaction limits in the development of the MFS system, payment of workers' wages in the ready-made garment industry, use of MFS accounts in microcredit programmes including social security programme allowances under the G2P system, and expansion of sub-branch and agent banking system have strengthened the inclusive banking system. Besides, by introducing universal Bangla QR, steps have been taken to bring all merchants including small and marginal traders under digital payment to create 'Cashless Bangladesh'. As a result, the rate of cash usage is expected to reduce by 75 percent in the next four years.

28. Bangladesh Bank is contemplating to bring about fundamental changes in the monetary policy in order to make the monetary policy consistent with the changing global and domestic realities. To bring more transparency and flexibility in the monetary policy framework, consideration is being given to move towards interest rate targeting in place of monetary targeting in monetary policy. In addition, the process of making the interest

rate and exchange rate market based is going on. We will try to remove defaulted loans and other anomalies in the financial sector and continue our efforts to develop banking sector. With this end in view, Bangladesh Bank is preparing various procedural guidelines according to BASEL-3, which will be implemented in phases. Following the overall improvement in the Covid situation, the policy exemptions allowed during the period of Covid are being withdrawn. Our government is working to ensure good governance and efficient management in the financial sector.

Power of Youth- Prosperity of Bangladesh

29. Sixty-six percent of the total population in our country is active and twenty-eight percent of them is youth. In our election manifesto, we identified the power of youth as one of the means for bringing prosperity and pledged to take measures for their skill development and employment. In the coming days, the youth will be the champions of our smart journey towards a developed Bangladesh. We believe that our innovative efforts to transform the youth into knowledge-based, efficient and suitable work force to meet the challenges of the fourth industrial revolution by adopting education-health-training-skill development activities will bring about revolutionary changes. To develop international competitiveness and innovation in the industry sector, we will progressively focus on medium to high level skill development activities from basic skills.

30. In addition to skill development, necessary steps will be

taken to create job opportunities for the youth in the country as well as abroad. We want to motivate our youth to come out of the traditional mindset of getting employment and look for diverse fields for employment and make contributions to the society. At the same time, we want to create the right platform. Online learning opportunities are being created and expanded on various e-learning platforms for general, technical, vocational and entire life learning. We will train 80,000 youth in advanced technology and innovation through research and innovation centres of various universities. We are creating infrastructure and providing facilities suitable for startup and entrepreneurship development. A special allocation of Tk 100 crore has been kept in the next budget for research, innovation and development work to prepare the driving force- the youth and women for building Smart Bangladesh.

Inclusive Development

31. We are trying to create Bangabandhu's hunger and poverty-free, discrimination-free Sonar Bangla and taking up a range of programmes/activities like social protection programs, micro-credit programmes, household-based economic assistance under 'Ashrayan' project, community clinics, education for all, health, introduction of universal pension scheme, CSME, refinancing, expansion of employment opportunities, inflation control, creation of favorable working environment for women, progressive tax structure etc. According to the Household Income and Expenditure Survey (HEIS) conducted by the BBS, the poverty rate at the

national level in 2010 was 35.2 percent, in 2016 this rate declined to 24.3 percent and in 2022 this rate further declined to 18.7 percent. On the other hand, the extreme poverty rate was 17.6 percent in 2010 which stood at 12.9 percent in 2016. In 2022, the extreme poverty rate fell to just 5.6 percent. During this period, the poverty rate has decreased more in rural areas than in urban areas, which is indicative of an egalitarian and inclusive Bangladesh.

Climate change and sustainable development

32. Alongside short and medium-term strategies for macroeconomic stability we are thinking of lasting solutions for climate change issues to ensure sustainable development. These strategies are elaborated in Delta Plan and Mujib climate Prosperity Plan. Moreover, Bangladesh Bank is working on the impact of climate change on the financial sector. In order to strengthen green and climate resilient development in public investment management, new rules are being formulated and necessary amendments are being made to the existing rules. The Delta Wing is going to be established to facilitate the implementation of the Delta Plan. Necessary guidance is being provided through the Local Government Division for formulation, financing and implementation of climate resilient and green local plans. The Government has adopted the 'Sustainable Public Procurement (SPP)' policy to encourage environmentally and socially sustainable business and investment. With a view to ensuring clean, efficient and climate resilient investment, the

government has reformed the process of environmental clearance by issuing the Environmental Conservation Rules, 2023 thereby ensuring environmental and social impact evaluation and reducing adverse impact of industrial units of projects. The 'Control of Air Pollution Rules, 2022' has been promulgated to improve air quality and reduce greenhouse gas emissions. The government has issued revised Energy Efficiency and Conservation Rules, 2023, with provision for publication of annual energy consumption report for the purpose of energy saving in industries, businesses and households. It has been made mandatory for all ministries to include disaster risk and impact assessment in the design of projects worth more than Tk 50 crore.

Smart Policies and Strategies to Build Smart Bangladesh

33. Overall, our current challenge is to control inflation, improve the current account balance situation and stabilise the foreign exchange rate. Strategies to deal with sustainable transition and post-transition realities from LDCs in the days ahead need to be determined now. In particular, tariff rationalisation, domestic resource mobilisation to meet fiscal deficit, withdrawal of subsidy/cash assistance or exploring alternatives etc. should be considered now. Adequate growth in revenue as percentage of GDP, ensuring efficiency in government spending and facilitating bilateral and multilateral financing and attracting domestic and foreign investment should be focused on for the provision of necessary resources to meet social security expenditure and carry

out essential development activities. You have already been informed of the outline of Smart Bangladesh. Bearing in mind the outline of Smart Bangladesh, we are working out a strategy for transformation of Bangladesh at the behest of the Prime Minister to turn it into a developed nation. The Budget Speech is accompanied by the ‘Medium-Term Macroeconomic Policy Statement (MTMPS)’ containing the medium-term policy strategies. This policy statement elaborates our medium-term macroeconomic objectives, taking into account our prospects and challenges.

Chapter Four

Supplementary Budget of FY2022-23

Madam Speaker

34. Considering the overall revenue collection and expenditure progress, the budget for the current FY2022-23 has to be slightly revised and adjusted. A summary of the revised budget is attached as Annex 'A': Table-4.

35. Proposed Revised Revenue Income: The growth in revenue collection has been 8.9 percent in the current fiscal year up to March 2023. Considering this increase in revenue collection, I propose to keep the target of revenue collection in the supplementary budget of the FY2022-23 equal to the original budget, i.e., Tk 4 lakh 33 thousand crore.

36. Proposed Revised Expenditure: In the budget for FY2022-23, the total government expenditure was estimated at Tk 6 lakh 78 thousand 64 crore. But considering the overall progress of expenditure till April, in the revised budget, government expenditure is proposed to be reduced by Tk 17 thousand 557 crore to Tk 6 lakh 60 thousand 507 crore. In this, I propose to reduce the size of the annual development Programme from Tk 2 lakh 46 thousand 66 crore and set it at Tk 2 lakh 27 thousand 566 crore.

37. Revised Budget Deficit and Financing: The budget deficit for the current fiscal year was estimated at Tk 2 lakh 45 thousand

64 crore. The revised budget proposes a deficit of Tk 2 lakh 27 thousand 507 crore, which is 5.1 percent of GDP. It is to be noted that the deficit in the original budget was estimated at 5.5 percent of GDP. Of the total deficit, I propose to finance Tk 1 lakh 40 thousand 425 crore from internal sources and the remaining Tk 83 thousand 819 crore from foreign sources.

Chapter Five

Proposed Budget for the FY2023-24

Madam Speaker

38. At this stage, I would like to focus on the budget structure for the next FY2023-24. An outline of the proposed income and expenditure for the next financial year is presented in detail in Annex 'A': Table 5.

39. Proposed Revenue: Total revenue is estimated at Tk 5 lakh crore for the next FY2023-24. Out of this, I propose to collect Tk 4 lakh 30 thousand crore through the National Board of Revenue and Tk 70 thousand crore from other sources.

40. Proposed Expenditure: The budget size for the next FY2023-24 is estimated at Tk 7 lakh 61 thousand 785 crore, which is 15.2 percent of the GDP. I propose to allocate a total of Tk 4 lakh 36 thousand 247 crore to operating and other sectors and Tk 2 lakh 63 thousand crore to the Annual Development Programme. The sectoral Allocation of Annual Development Programme is presented in Annex 'A': Table 6.

41. Budget Deficit and Financing: The overall deficit in the proposed budget will stand at Tk 2 lakh 61 thousand 785 crore, which is 5.2 percent of GDP. It should be noted here that the deficit rate was 5.5 percent in the previous budget. Out of the total deficit, Tk 1 lakh 55 thousand 395 crore are proposed to be financed from domestic sources and Tk 1 lakh 2 thousand 490 crore from external sources.

Chapter Six

Sectoral Priority, Action Plan and Resource Mobilisation

Madam Speaker

42. Now I would like to present a brief outline of our sectoral action plans and sector-wise proposal of budget allocations.

43. Our government, following the philosophy of Bangabandhu, has been executing wide-ranging economic strategies under the visionary leadership of Hon'ble Prime Minister Sheikh Hasina. We have reviewed the domestic and global realities and their impact on our economy while setting the budget priorities for the FY2023-24. We have analyzed the targets and goals contained in, our national planning documents which include among others, the Perspective Plan 2021-2041, the 8th Five-Year Plan and Sustainable Development Goals (SDGs). In addition, in this process, we also have considered the requirements for the sustainable transition from least developed country status, the continuation of necessary recovery activities in the post-Covid era and the impact of the Russia-Ukraine war.

Madam Speaker

44. You are aware that we need to maintain a robust rate of economic growth and thriving infrastructure, energy, power and information-technology sectors along with an uninterrupted

supply chain to build a developed and smart Bangladesh. We will also have to enhance human resource development by undertaking activities in the education and health sectors. We had to put emphasis on increasing agricultural production to ensure food security by undertaking activities like mechanisation, rehabilitation, research and innovation along with incentives and subsidies in the agricultural sector. We needed to lay emphasis on agro-processing and preservation as well. We have taken into consideration the increase in the prices of petroleum products, natural gas and fertilizers in the world market as well as the volatility in the exchange rate etc. while deciding upon the allocation of subsidies, interest expenses etc. We are expanding the targeted social protection programmes and distribution of food at a minimum price or free of cost to low-income segment of the population to mitigate the impact of import-induced inflation. In addition, we are considering, on a priority basis, housing and job creation for the homeless and rural development programmes to reduce poverty and build an egalitarian society. Above all, we are also giving priority to addressing climate change impacts to ensure long-term sustainable development.

45. The overall position of sector-wise budget allocation is given at **Annex 'A': Table 7**. I am also presenting the sector-wise specific action plan in detail in the next section.

Action Plan and Resource Mobilisation

(1) Post-Covid Incentive Programme

46. Our government's success in dealing with the economic crisis and subsequent speedy recovery along with the protection of people's health in the COVID-19 situation has been globally appreciated. In order to deal with the economic crisis caused by the pandemic, our government adopted various strategies such as (1) increasing public expenditure for job creation, (2) providing low-interest loan facilities to industrial and business enterprises through the banking system, (3) expanding the scope of social protection programmes and (4) ensuring optimum money supply while containing inflation at the desired level. We had adopted 28 stimulus packages worth Tk 2,37,679 crore which was instrumental for a quick economic recovery and helped stabilize the macroeconomic variables through emergency health services, food security as well as by generating employment and reducing economic losses due to Covid. I want to mention, in particular, that the implementation of these incentive packages has directly or indirectly benefited the people of the country. Approximately, 7,65,35,000 individuals and 2,40,000 organisations have directly benefitted from these incentive programmes so far (**Annex 'A': Table 1**).

Madam Speaker

47. I expressed optimism in my last year's budget speech that

the FY2022-23 will be our last year to recover from the effects of the pandemic. By the infinite mercy of the Almighty Allah, it has come true. We have completely overcome the effects of the pandemic. Therefore, in this budget our aim will be to sustain the economic recovery by successfully implementing the ongoing stimulus packages.

(2) Health and Family Welfare

Madam Speaker

48. As you are well aware, ensuring quality and people-friendly healthcare is one of the election pledges of our government. We are working to implement this commitment. In particular, we have mobilized and managed adequate financial support from development partners to address the health crisis during the COVID-19 pandemic and procured and administered vaccines in the quickest possible time. Bangladesh is among the first 5 countries in the world to administer and provide people with the COVID-19 vaccine.

Safety Measures in Case of Recurrence of Covid Situation

49. As a precautionary measure in case of recurrence of COVID-19, we have prepared 'Bangladesh Preparedness and Response Plan (BPRP)' amending the 'National Preparedness and Response Plan (NPRP) for COVID-2019' and preventive activities are going on according to this plan 16 National Guidelines, 29 other directives, 4 SOPs (Standard Operating Procedures) and 13

communication materials for public awareness have been prepared which are currently being followed for the prevention and control of COVID-19. A total of 12,860 general beds and 1,186 ICU beds have been set up in Covid-dedicated hospitals. Central oxygen supply systems have been provided to all district hospitals, medical college hospitals and specialized hospitals of the country. Besides, at least 5 beds are earmarked for Covid patients at all district and upazila levels. This number will be increased in future, if required. We have continued the provision of providing care through mobile phones and other hotline services for COVID-19 and other health issues. The RT-PCR test is being done in 162 laboratories across the country. In addition, COVID-19 tests are being conducted by 57 Gene Expert Machines and 666 COVID-19 Rapid Antigen Test Centres.

Affordable and Quality Healthcare for All

50. In continuation of the success in achieving the Millennium Development Goals in the health sector, efforts are also being made to achieve the Sustainable Development Goals. The main features of achieving sustainable development goals in the health sector are: expanding the prioritised healthcare services, engaging more people and reducing out-of-pocket expenditure. In brief, our foremost objective is to ensure quality healthcare for all citizens. Consistent with this objective, we are providing health care across the country through 31 operational plans under the Fourth Health, Population and Nutrition Sector Programme (HPNSP). The

Expanded Programme on Immunisation (EPI) is continuing to protect children from preventable diseases. In 1985, the EPI coverage was only 2 percent which has increased to 94 percent now. Multi-Purpose Health Volunteer (MHV) Programme is being implemented in 106 upazilas. Quality health services for 78 selected diseases are being provided to patients in 11 upazilas except Sadar Upazila of Tangail district under the SSK (Sasthyo Surokkha Kormosuchi) benefits package.

Providing Health Services to Marginal People through Community Clinics

51. We have established 14,384 community clinics to date as an effective means to take healthcare to the doorstep of the rural population. Community clinics are run in a joint partnership between the government and the people. Apart from providing land for the clinic, residents also play a role in the management of the clinic. The government is responsible for running the clinic and paying for the medicines and equipment. The clinic offers integrated care for mothers, newborns and sick children (IMCI), reproductive health and family planning services, treatment of common injuries, and nutrition services. In addition, non-communicable diseases such as diabetes or hypertension are diagnosed at the clinic. Symptom-based treatment and counselling are provided as well to the elderly, adolescents and the disabled. Besides necessary medicines, packets of nutritional supplements for the children are also provided by the clinic. Hon'ble Prime

Minister instructed to make provision for free insulin to diabetic patients in community clinics. On an average, 40 service seekers receive services from each community clinic daily, 80 percent of whom are women and children. Around 4,000 community clinics provide normal delivery services across the country.

52. It should be noted that after coming to power in 1996, our government undertook the program of setting up of a total of 18 thousand community clinics, one for every 6 thousand rural population, nationwide. Honourable Prime Minister Sheikh Hasina inaugurated the first community clinic on April 26, 2000, at Gimadanga village of Patgati Union in Tungipara Upazila under Gopalganj district. By 2001, the physical infrastructure of 10,723 clinics was constructed and approximately 8,000 community clinics were operational. The operation of the community clinics stopped midway with the change of government. In 2009, our government came back to power and started building community clinics again. The United Nations has recognized the outstanding innovative leadership of the Honorable Prime Minister Sheikh Hasina in establishing primary health care through the community clinic-based model in Bangladesh. A resolution titled- 'Community-based Primary Health Care: A Participatory and Inclusive Approach to Achieving Universal Health Services' was unanimously adopted by the UN General Assembly recently. The proposal is a remarkable milestone in achieving the global goal of ensuring health care for all by 2030. If this proposal is successfully implemented by setting up community clinics worldwide, it will

benefit billions of people around the world.

Development and Expansion of Infrastructure in the Health Sector

53. For ensuring better medical services for the general people, several steps have been taken i.e. various upazila health complexes have been upgraded from 50 beds to 100 beds, 6 district hospitals have been upgraded from 100 beds to 250 beds, the number of beds will be increased from 1,313 to 2,200 in Chittagong Medical College Hospital, from 414 to 1,250 in the National Heart Institute and Hospital, from 200 to 500 in National Institute of Kidney Diseases and Urology Dhaka, from 200 to 400 in National Institute of Mental Health and Hospital. In the meantime, the service activities have already started in 500-bed Shaheed M Mansoor Ali Medical College Hospital Sirajganj. We have also taken the initiative to provide medical services for freedom fighters. The operation of skin bank has started at Sheikh Hasina National Institute of Burn and Plastic Surgery and the operation of setting up a limb center is in progress.

54. According to Hon'ble Prime Minister's promise and the pledge in election manifesto, a project was taken up for upgrading Dhaka Medical college hospital to 5000 beds, modernisation of diagnostic imaging system in 8 divisional medical college hospitals, 100-bed cancer hospital in 8 divisions and other projects have been launched. Recently, Hon'ble Prime Minister inaugurated a 750-bed super-specialised hospital at Bangabandhu Medical University in

collaboration with the Korean government, where world-class healthcare will be provided.

Maternal and Child Health Care

Madam Speaker

55. We are carrying out various activities to ensure maternal and child health care including facilitating family planning services. Safe delivery services are being provided through skilled nurses and midwives at the union level. Training and awareness-building programmes are also being implemented for the beneficiaries from 500 Family Welfare Centres (FWCs) which have been declared as Model FWCs. A National Strategy for Adolescent Health 2017-2030 has been approved to bring down the teenage pregnancy rate to the desired level. Developing a national action plan on this is going on. Services are being provided in different health care centre through 1,103 Youth Friendly Corners to the people. We will set up 200 Youth-Friendly Corners every year. We are reconstructing 592 Union Health and Family Welfare Centres and upgrading existing Mother and Child Welfare Centres into Mother and Child Hospitals at the district level to keep family planning, maternal health, children's health and other primary health care services uninterrupted.

56. Integrated Management of Childhood Illness (IMCI) and Nutrition Corners have been expanded to 480 upazilas to provide proper treatment to sick children under five years of age.

Community IMCI has also been extended to 425 upazilas to provide treatment to sick children at the community level. The Programme to use 7.1 percent chlorhexidine to prevent infection in the umbilical cord of newborns has been expanded to 20 districts. Kangaroo Mother Care (KMC) services for low birth weight or premature babies are being introduced in 25 new health facilities in addition of the existing 142 facilities.

Medical Education and Research

Madam Speaker

57. The objective of Perspective Plan 2021-2041 regarding Health, Nutrition and Population Sector is to improve the number and quality of manpower employed in the health sector. Under this plan and the National Health Policy 2011, quality improvement and modernisation of medical and nursing education as well as educational institutions are getting priorities. The government is taking necessary steps to bring all postgraduate degrees in medical education under a single umbrella, modernise the examination system and provide training for teachers. In addition, we have continued to provide allocations to the 'Integrated Health-Science Research and Development Fund' to create infrastructure for basic and applied research in medical sciences, conducting research activities, increasing the capacity of innovations in the health sector, etc. We are thinking of conducting courses/training and other useful activities to increase specialized and skilled manpower (medical technicians, experts) aiming at expert

handling/use, operation and management of specialized healthcare technology/devices soon.

58. We are setting up medical universities in the divisional cities. The work of setting up Rajshahi Medical University has started and the project for setting up universities in Sylhet and Chittagong is under consideration. Some other projects have also been taken up for the establishment of medical colleges in Magura, Netrakona, Naogaon and Habiganj districts.

Madam Speaker

59. In the health and family welfare sector, I am proposing to allocate Tk. 38,052 crore for the next financial year 2023-24, which was Tk. 36,863 crore in the last financial year.

(3) Education and Skill Development

60. 'Enhancing the quality of education at all levels' is our special commitment. We are reaping the benefits of the government's policies as well as targeted spending in education and skill development over the past 14 years. We can see its clear reflection in socio-economic variables. Today's children will make our dream of developed-prosperous-smart Bangladesh into reality. Therefore, we want to enable students to face all upcoming challenges mainly arising from the fourth industrial revolution, climate change and move forward. Our aim is to provide science-based, technology-based, skill-enhancing, innovation and creativity-supportive education that will instill the spirit of delivering services and their conscientiousness.

Primary Education

61. In the primary education sector, we will continue our regular activities, especially infrastructure development, expansion, repair and renovation; stipend; distribution of textbooks and other educational materials; recruitment and training of teachers; digitisation; school feeding etc. I would like to inform you that since 2009, 1,17,238 classrooms have been constructed in 30,348 government primary schools and 55,118 wash blocks have been constructed in 29,014 government primary schools and 73,772 tube wells have been installed. Presently, we are in the process of constructing 23,408 classrooms and 13,366 wash blocks as well as installing 7,653 tube wells.

Pleasant Learning Environment

62. We are implementing pre-primary classroom beautification programmes in all primary schools to make the learning environment enjoyable for young children. The playground development project (July 2023-June 2026) has been taken up in 10,000 selected government primary schools. Separate toilets for girl students and female teachers are being constructed in all schools in phases to make the school environment conducive for girls to stay in school and study. Ramps are being constructed in primary schools to facilitate access to classrooms for children with special needs. At the field level, a budget is being allocated based on demand for each upazila for purchase and distribution of accessible instruction materials for children with special needs.

We are also continuing to provide first-aid kits to government primary schools.

63. We are decentralising education planning and management and implementing a 'School Level Improvement Plan (SLIP)' to enhance efficiency in primary education management. Under this plan, the delegation of financial power has been restructured at the field level. An integrated education Programme has been launched to ensure education in mainstream government primary schools for all children of the society including children with special needs. 26,366 posts of teachers have been created in the pre-primary level of government primary school. Recruitment against total of 32,577 post including the newly created posts have been completed. Apart from the recruitment of the required number of teachers, primary school teachers are being trained on 5 core and 3 non-core subjects to increase the quality of education.

Basic Education in Building Smart Bangladesh

64. Greater importance is being given to technology-based education to equip students for building a Smart Bangladesh. A total of 59,000 laptops, multimedia projectors and sound systems have been provided along with internet connectivity to more than 50,000 government primary schools to set up multimedia classrooms. 800 officers have been trained on ICT and more than 1 lakh teachers have been imparted hands-on training to create digital content. These teachers are creating digital content and teaching in the classrooms. As a result, classroom study is becoming interesting and the children are becoming more attentive in class.

Educational Materials and Other Support

65. We have been providing free textbooks to primary-level students through a 'Book Festival' every year on 1st January since 2010. Besides, since 2017, we have been providing the children of five minority ethnic groups free textbooks and teaching materials written in their respective languages (pre-primary to the class 3). In 2023, 9,66,08,245 textbooks have been distributed to all students including ethnic minorities of pre-primary and primary level.

66. 100 percent of students are being given stipends through EFT at the primary level. Special allocation is being given to schools for continuing teaching activities in schools in emergencies. The ongoing school feeding Programme for more than 29 lakh students of 15,470 government primary schools in 104 upazilas of 35 districts of the country through the project titled 'School Feeding in Poverty-stricken Areas' has been completed recently. Currently, the formulation of the Primary School Feeding Programme (July 2023-2026) is in progress.

Madam Speaker

67. In FY2023-24, I propose to allocate Tk. 34,722 crore for primary and mass education, which was Tk. 31,761 crore in the FY2022-23.

Secondary and Higher Education

Madam Speaker

68. Among the aspects we are giving importance in secondary and higher education are establishment of model institutions, teachers' training, science and technology-based education, inclusion of the fourth industrial revolution, climate change and other contemporary topics in the curriculum.

Development and Reform of Educational Infrastructure

69. We are continuing our efforts to transform educational institutions into modern and model institutions. A total of 351 secondary schools and 371 private colleges have been nationalized since 2009 to April 2023. As many as 315 private secondary schools located in upazila headquarters without government schools have been converted into model schools. The construction work of 180 buildings has been completed for the government post-graduate colleges located at the district headquarters. Out of the 1,610 colleges selected under the private colleges' development project, the construction of ICT-friendly buildings has been completed in 1,473 colleges. Under SESDP (Secondary Education Sector Development Plan), 33 model madrasas have been set up along with 62 new schools in underprivileged areas. At present, 176 academic buildings are being constructed to expand science education along with 33 hostels under the Expansion of Science Education in Government Colleges Project.

At the district headquarters, construction works of 180 buildings out of 219 buildings have been completed by the government post-graduate college development project. We have undertaken the work of setting up 9 government secondary schools in the vicinity of Dhaka city, 2 in Rangpur, 2 in Rajshahi, 2 in Chattogram division, 1 each in Mymensingh, Sylhet and Jaipurhat districts. Buildings have been constructed to implement vocational Programmes in 640 educational institutions.

Knowledge, Science and Technology-based Education and Smart Bangladesh

70. A total of 33,285 multimedia classrooms and 11,307 computer labs have been set up in selected educational institutions since 2009 to enhance students' proficiency in information technology and to modernize teaching methods. In addition, 64,925 multimedia classrooms and 12,000 labs will be set up in future. The digital content of 21 textbooks of primary level and the interactive digital text of 16 textbooks of class 6 have been completed and uploaded on the website. E-learning modules for 6 textbooks of class 7 and class 8 and e-learning material of 6 textbooks for class 9 and class 10 have been developed and uploaded. A total of 710 ICT learning centres have been set up in selected educational institutions.

71. Since 2009, around 5 lakh secondary and higher secondary level teachers have been trained in ICT. Audio-visual training content has been developed for teachers on classroom activities of

all subjects of class 6 and 7 and training has been imparted to all teachers through open reading. The posts of 255 ICT teachers have been created and teachers have been appointed in those posts in government colleges. Under the 'Secondary Education Quality and Access Enhancement Project (SEQAEP)', more than 37 lakh additional classes in Mathematics, English and Science have been conducted across the country. Under the same Programme, 10,447 teachers have been appointed for teaching subjects like Mathematics, English and Science. Science-education materials have been provided to 20,000 educational institutions and educational materials to 30,000 educational institutions to increase students' interest.

72. All information of students, teachers, infrastructure and land have been collected, processed and stored online in 31,000 educational institutions. 138 citizen charter services of the Directorate of Secondary and Higher Education have been launched online (My Gov). Through this platform, any citizen can receive services online from any place. Inspection of field offices and educational institutions has been brought under the Digital Monitoring System (DMS) app. Scholarships are being remitted to students' bank accounts under G-to-P. We will take further steps phase by phase so that the government's commitment to building a 'Smart Bangladesh' is realized.

73. Environmental conservation, climate change, disaster risk and management are included in the textbooks for primary and secondary level up to class 11 and class 12. In addition, contents

on personal, family, and environmental hygiene appropriate to the age of the students have been included in various textbooks.

Teachers' Training to Improve Quality of Education

74. More than 33 lakh teachers, staffs and managing committee members have been trained from 2009 to till now to ensure quality teaching and management. Besides, 195 research programmes on education and teacher training have been carried out. In the next financial year 2023-24, a total of 4,000 people including education managers and teachers will be trained through 90 training courses and 15 research programmes will be conducted on education and teacher training.

Education and Supplementary Support

75. In addition to continuing normal activities in the education sector, our government is conducting various programmes for talented, poor, and students with special needs. Through the Integrated Scholarship Programme under the Prime Minister's Education Assistance Trust, we are providing scholarships and tuition fees to poor and meritorious students and providing fellowships and scholarships to researchers. We have undertaken the work of setting up an academy on 3.33 acres of land at Rajuk Purbachal New Town Sector-8 through the project 'National Academy for Autism and Neuro-Developmental Disabilities (1st Revised)' for children with special needs. Also, we are conducting internal training and public awareness activities through this

project. Around 100,000 teachers and officials have been trained in nutrition so that they can impart knowledge on nutrition to students. Training programmes have been undertaken for about 2,00,000 teachers to manage the psychological problems of students. We have established a 'Nutrition Club' in all these institutions to provide education on adolescent nutrition, reproductive health, physical education and services to secondary and higher secondary level students.

76. More than 83 lakh books have been supplied to around 12 thousand educational institutions under the programme for improving reading habits among students. By June 2023, 68 lakh books will be distributed among 50 lakh students of another 15,000 secondary-level institutions.

77. In FY2023-24, I am proposing to allocate Tk. 42,838 crore to the secondary and higher education sector, which was Tk. 39,961 crore in fiscal year FY2022-23.

Technical and Vocational Education and Madrasa Education

Madam Speaker

78. Our government considers the 'strength of youth' as the source of the 'prosperity of Bangladesh'. Therefore, we are implementing various activities to promote technical and vocational education to maximize this strength. At the same time, we are modernizing madrasa education. Our efforts have enhanced the interest of the people of the country in technical education. It

is evident in the enrollment rate in technical education in 2022 which is 17.2 percent compared to just 1 percent in 2010. We need to increase the enrollment rate in technical education to 30 percent by 2030 to achieve the Sustainable Development Goals. We are working tirelessly to achieve this goal.

Technical Education Infrastructure

79. The tasks undertaken by our government in the construction and expansion of technical education infrastructure are establishment of 8 technical schools and colleges for women in 8 divisional headquarters; construction of a 6-storey academic building in Dhaka Polytechnic Institute, construction of academic building of 8 polytechnic institute under the directorate of technical education, capacity building of existing 24 government polytechnic institutes and establishment of polytechnic institutes in 23 districts etc. In each of the 100 upazilas, one technical school and college construction project is nearing completion and the education programme has started in 85 of them. Besides, one TSC will be established in all upazilas of the country through the project titled 'Establishment of 329 Technical Schools and Colleges (TSC) at Upazila Level (2nd Phase)'. A total of 3,55,320 students will get the chance for admission in 329 TSCs with 1,080 students in each TSC. Each institution will have a 200-bed female dormitory. We will set up an international standard model polytechnic institute under the project titled 'Accelerating and Strengthening Skills for Economic Transformation (ASSET)'. At present, the work of

setting up 4 women's polytechnic institutes in Sylhet, Barisal, Rangpur, and Mymensingh districts is in progress. The work of setting up 4 engineering colleges in Chattogram, Rajshahi, Khulna and Rangpur divisions is ongoing. Besides, out of 1,800 selected madrasas under the madrasa's development project, the construction work of 431 madrasas has been fully completed.

Expansion of Opportunities for Technical Education

80. Recruitment of teachers and providing them with up-to-date training is in progress to make sure that adequately trained human resources are in place. We have increased the number of seats on diploma courses in government institutions from 12,500 to 48,950. At least one vocational subject is included in the general curriculum at all levels from class 6 onwards. Through the project entitled 'Accelerating and Strengthening Skills for Economic Transformation (ASSET)', programmes have been undertaken to provide necessary training to 651,000 youth on emerging trade and technology. Under the same project, steps have been taken to provide training through 134 public/private training institutes on 42 occupations related to 4IR. Besides, through the project titled 'Promoting Gender Responsive Enterprise Development in TVET System (ProGRESS)', we will provide skill-based training to 10,000 'Not in Employment, Education or Training (NEET)' communities and assist 250 women to become entrepreneurs.

Time-Befitting Curriculum and Others

81. We are carrying out activities such as, certification of previous skills, preparation of National Qualification Framework (BNFQ), preparation of assessors, training in different languages including Japanese for teachers and students, signing of Industry Institute Linkage MoUs with 581 industrial institutions etc. We hope to bring about a fundamental transformation in the structure of technical and vocational education in Bangladesh.

82. Side by side with general students, students with special needs, ethnic minorities and transgender students are being engaged in all activities. To encourage women's participation in technical education, the quota for women in admissions has been increased from 10 percent to 20 percent. Stipends are being provided to students of public and private technical education institutions recognized by the Bangladesh Technical Education Board through the G-2-P system. We want to introduce a dual system in technical education in the near future. Under this system, students will receive theoretical education in their respective institutions and they will receive practical education by working directly in various factories and professional organisations. Besides, we have taken an initiative to develop Green TVET Guidelines to encourage environment friendly technical education.

Madam Speaker

83. I am proposing to allocate Tk 10,602 crore in FY2023-24

for Technical and Madrasa Education Division, which was Tk. 9,727 crore in FY2022-23.

(4) Agricultural Sector Development and Food Security

Madam Speaker

84. Following the government's timely initiatives, agricultural production has continued to grow despite the onslaught of COVID-19 pandemic and the ongoing global crisis. Due to the agro-friendly policies, the production of rice, maize, potatoe, vegetables and fruits including other crops is continuously increasing. Globally, Bangladesh ranks third in rice production, second in jute production, fourth in tea production, first in hilsa production, second in fish production, third in vegetable and onion production, seventh in potato and mango production, fourth in goat production and seventh in mutton production in the world.

Increasing Agricultural Production and Productivity

85. We are providing fertilizer, seed and other inputs and irrigation facilities at affordable prices to increase crop production and productivity. The government is providing subsidies to the farmers for the supply of required fertilizers at affordable prices. 20 percent rebate on electricity bills is provided for the electricity use for irrigation pumps. We have increased the cultivation of high-yielding varieties of crops. For the mechanisation of the agricultural sector, we will be supplying 51,300 pieces of farm machinery. 70 percent of the cost in the haor and coastal areas and

50 percent in other areas will be covered as development aid. Synchronized Cultivation has been introduced to prepare, transplant and harvest rice seedlings using the benefits provided by mechanisation in the agricultural sector . We have taken initiatives to plant short duration rice variety instead of long duration rice variety in Boro season. Hopefully, this will help to produce approximately one ton of rice per hectare additionally.

Cultivation of Fallow Land and Diversification of Agricultural Products

86. Hon'ble Prime Minister has asked us not to leave even an inch of land uncultivated. According to her instructions, cultivation has started on fallow and unused land across the country. Besides, steps have been taken to achieve self-sufficiency in onion production, reduce the import of edible oil, increase the export of potatoes and increase the production of export-oriented crops including cashew nuts and coffee. Apart from food grains, the production of various horticultural crops including mango, guava, jujube, banana and papaya is on the increase. A total of 4,88,400 family vegetable gardens are being set up -100 in each union- under the family nutrition garden scheme. Already 2,52,096 of such gardens have been established.

Incentives and Rehabilitation Aid

87. Agricultural inputs and credit facility are being provided to farmers through “Krishi Upokoron Sohayata” Card. The number

of cardholding farmers has now increased to around 2 crore. We have taken an initiative to provide smart cards to all the farmers. In addition to providing subsidies, incentives and rehabilitation aid are being provided to farmers to compensate for the losses caused by natural calamities such as floods, droughts, cyclones, landslides, etc. It may be noted that the Ministry of Agriculture has introduced the 'Agriculture Important Person (AIP)' award for contribution to the agriculture sector. In 2022, the award was given for the first time.

Storage, Processing and Export of Agricultural Products

88. Post-harvest losses are being minimised through agricultural mechanisation and improved packaging systems. We are encouraging the establishment of modern storage facilities, packaging houses, cold chains and other facilities at the public and private levels. The plant quarantine laboratory set up at the central packing house is being raised to international standards to increase the export of agricultural products. More than 70 vegetables and fruits are being exported abroad currently. We have already crossed the milestone of earning US\$ 1 billion from agricultural exports.

Research and Innovation

89. A total of 690 improved/high-yielding varieties of crops have been developed in the past 14 years through research in the agricultural sector, including stress-tolerant varieties. 1000

vegetable production villages have been established through good agricultural practices. Agricultural Research Council has launched Crop Zoning Website and Farmer Mobile App. Crop zoning activities of 76 crops have already been completed in 300 upazilas. Research and development activities are in progress.

Smart Agriculture to Combat the Impacts of Climate Change

90. Consistent with the demands of the 4th industrial revolution, we have formulated an 'Integrated Action Plan for Agricultural Development 2022'. We are cultivating rice that is tolerant to various adversities including salinity. Cropping intensity has been raised in different regions of the country considering the topographical diversity. Vertical farming is also being introduced to increase production intensity. Floating agriculture, rooftop agriculture, hydroponic and aeroponic agriculture, ocean potential and precision agriculture activities are being prioritized.

91. We have already started the implementation of the 'Smart Krishi Card and Digital Agriculture (Pilot) Project (2022-2026)' and 'Climate-Smart Agriculture and Water Management Project (2022-2025)'. Besides, we are delivering agriculture service information at the doorsteps of the farmers through Agricultural Community Radio, Farmer Friend Phone-3331, E-Book, Online Fertilizer Recommendation, E-Irrigation Service, Rice Knowledge Bank, Agricultural Technology Hub, E-pesticide Prescription, Farmer's Window, Farmer's Digital Address, Community Rural

Radio including different mobiles and web applications. Online agriculture marketing platforms 'Hortex Bazaar' and 'Food for Nation' have been launched. Under the National Adaptation Plan of Bangladesh (NAP 2023-50), strategies such as promoting climate-smart agricultural extension, introducing sustainable agricultural inputs and transforming value-chain management and strengthening agricultural extension services have been adopted in agriculture.

Food Storage and Distribution

92. Improved preservation system is one of the complementary elements of ensuring food safety. We are working with the target of increasing food grain storage capacity from the existing 21.8 lakh MT to 37 lakh MT by 2025 according to the 8th Five-Year Plan. Repair of old food godowns and ancillary facilities and construction of new infrastructure across the country, establishment of premix kernel machines and laboratories to ensure nutritional quality of food grains and capacity building of Bangladesh Food Safety Authority are underway. Distribution of family silos to 3 lakh families in 55 upazilas is underway for food storage. We have set up food safety authority offices in 64 districts to strengthen the work of food safety supervision, and are administering storage, preservation and market monitoring of food items digitally.

93. Through the food-friendly programme, 30 kg of rice per month at the rate of Tk 15 per kg will be distributed to 5 million

low-income families during the lean period of 5 months. Various essential food items including rice and flour are being sold in the open market to make it easier for low-income people to get food. Nutritional rice distribution work is going on in different upazilas. We have digitised food-friendly programmes to promote transparency and rapid supply.

Fisheries and Livestock

Success in Fish Production

94. Bangladesh has become self-sufficient in fish production following the implementation of specific programmes for the production and management of inland open water bodies, closed water bodies and extended marine water bodies. It should be noted that Bangladesh ranks 3rd in fish production in inland open reservoirs and 5th in closed reservoirs. Besides, Bangladesh ranked 8th and 11th in the production of speciality marine and coastal crustaceans and finfish respectively. Besides, Bangladesh is the 1st among 11 countries producing Hilsa in the world; Bangladesh ranks 4th in the world and 3rd in Asia in Tilapia production.

Blue Economy and Fisheries

95. In 2014, we formulated short, medium and long-term specific strategies to develop the blue economy and achieved the desired growth in conservation, management and exploitation of marine fisheries. In coordination with the Sustainable

Development Goals, the action plan was recently revised to 2018-30 and is being implemented. Implementation of the 'Pilot Project on Deep Sea Tuna and Homogeneous Pelagic Fish Harvesting' is underway. For the breeding and conservation of marine fish, fishing in the exclusive economic water zone of Bangladesh is prohibited from May 20 to July 23 every year (65 days in total). 40 kg of rice per month is being given to each fisherman's family during the ban period. We have already published the gazette of 'Marine Fisheries Rules 2023'. A complete catalogue of 426 species of fish and 154 sub-species of sea-weed have been identified by the survey conducted in the Bay of Bengal. Trained manpower is being developed in maritime and commercial vessel operation, marine fisheries conservation and quality control through Marine Fisheries Academy and Maritime University.

Conservation of Indigenous Fish Species

96. To prevent the extinction of indigenous species of fish and to ensure their availability, a total of 432 sanctuaries are being operated in various rivers and inland open water bodies of the country. To increase the production of harvestable fish in natural water bodies, establishment of 'beel' nurseries in selected water bodies is ongoing. 'Community Based Climate Resilient Aquaculture Development Project in Bangladesh' is being implemented to deal with the impact of climate change on the fisheries sector. Besides, a project titled 'Climate Smart Agriculture and Water Management Project (CSAWMP)' has been

undertaken. We are bringing all the unused water bodies of the country under fish farming. The first Live Gene Bank was established in 2020 to conserve indigenous varieties of fish and already a total 102 species of indigenous variety fish have been preserved in this bank. We are continuing with the task of developing indigenous fish breeding techniques, distribution of indigenous fish fingerlings to fish farmers and providing technical services at the farm level through mobile fisheries clinics.

Modernisation of the Fisheries Sector

97. We have introduced a plan for the conservation of endangered fish through artificial breeding, the development of fish species through qualitative research, the development of commercially important fish vaccines using Molecular Biology, the development of hatchery management using Nano Technology, the modernisation of marine fisheries resource extraction, preservation and processing.

Livestock Sector Development

98. We have adopted an action plan to build a smart livestock sector and to double the production through disease control of cattle and poultry. Thanks to the persistent efforts of the government, Bangladesh has achieved self-sufficiency in meat and egg production and notable progress has been made in milk production. The sacrificial animal market has become self-sustaining, with the demand for sacrificial animals being met from

domestic sources. 360 mobile veterinary clinics have been launched to provide emergency veterinary medical services at the doorstep of the farm keeping in mind the slogan 'Sheikh Hasina's gift, doctor next to the animal'. In FY2023-24, our target is to increase the daily per capita availability of domestically produced milk to 236 gm, to produce 46 lakh levels of semen in cattle breed development and conservation to artificially inseminate 42 lakh cows/calves across the country, to breed 41.5 lakh chickens in government poultry farms and to distribute at subsidized prices.

Madam Speaker

99. I am proposing to allocate Tk 35,374 crore for the agriculture sector (agriculture, food and fisheries and livestock) in the FY2023-24 which was Tk 33,698 crore in FY2022-23.

(5) Employment Generation and Skill Development

100. Ensuring decent employment for all and making the workforce skilled and fit for labour market is one of our economic policies. Thanks to our sincere efforts, the unemployment rate in the country is declining, although every year more than twenty lakh people are entering into our labour force. However, the national and global realities including the fourth industrial revolution are inducing changes in the employment structure and skill requirements. Keeping this in mind, we are implementing suitable programmes for sustainable employment. At the same time, we are strengthening the ongoing activities with a view to

ensuring better working environment, providing women and child-friendly workplace, protecting the interests of all workers and so on.

Worker Welfare and Working Environment Development

101. Our Government has implemented several incentive packages to ensure job security for workers during and after the COVID-19 pandemic. In continuation of previous efforts, for ensuring welfare of the workers, 32 Labour Welfare Centres under the Department of Labour are providing regular medical services through expert doctors and awareness training on the basic rights and duties of the workers. Besides, we will continue the inspection activities in factories/institutions by Labour Inspectors by identifying the risk areas of the factories and inserting those areas in the labour inspection plan. The Department of Employment has prepared a ten-year National Action Plan (2021-2030) on Occupational Health and Safety and various activities are being implemented accordingly. Besides this, steps are also being taken to set up a “National Occupational Health and Safety Research and Training Institute” (NOSHRTI), through which various activities on occupational health and safety will be carried out concerning research, training, consultancy services, certification, risk assessment, higher education and so on. In addition, the Government has formulated 'Green Factory Award Policy' for ensuring decent work environment and creating positive image.

Creation of Database Containing Information of Workers

102. Proper database is a pre-requisite for ensuring transparency and discipline in the payment of salaries and other benefits to workers. Therefore, a database containing the information of workers in forty-eight thousand (48000) garment factories has been prepared. Wage-related database is being created to improve the service delivery system. Besides, through Labour Information Management System (LIMS) software, we have taken the initiative to create a database by including the information of three (03) lakh workers in the first (1st) phase. We have a plan for gradual inclusion of the information of all the workers of the country in this database software (LIMS).

Women and Child-Friendly Workplace

103. We are continuing the programme for bringing one lakh child labourers engaged in hazardous work back to normal life by imparting non-formal and technical education. We have already finalized the National Action Plan 2021-25 to eliminate child labour. In this plan, a target of eliminating two thousand eight hundred child labour from vulnerable sectors has been set in the financial year 2023-24. Meanwhile eight vulnerable sectors have been declared free from 'child labour'. The programme of establishing children's rooms in factories and institutions will continue as before. In Narayanganj and Chattogram, fifteen hundred and thirty female labour have been provided with low-cost accommodation. A strategy document titled 'Operational

Strategy to prevent and respond to Gender-based Violence and Gender Discrimination in the Workplace' has been formulated and approved for the Ministry of Labour and Employment and its subordinate offices. A National Action Plan has also been prepared for the implementation of the Strategy. Besides, activities are underway as per Gender Roadmap, 2020-2030 for gender-based activities of the Department of Inspection for Factories and Establishments.

Job Creation and Skill Development

104. An economic zone has been established covering an area of eleven hundred and fifty acres in the 'Bangabandhu Sheikh Mujib Shilpanagar' area near Chattogram for creating employment for about 5 lakh people. Works are in progress for creating a Department of Employment for the purpose of generating new employment and creating a central database on employment, education and training. Through this database, job seekers and employers will be connected and employment assistance will be provided according to the current and future labour market needs. Besides, the ongoing trend of providing skill development training through the Department of Youth Development will continue which includes micro-credit-based self-employment programmes for youth.

105. We are implementing multifaceted activities through the concerned departments for skill development. It is to be noted that through the Skills for Employment Investment Programme (SEIP)

project, 13 industrial enterprises and four Industry Skills Councils, Non-Governmental Development Organisations, commercial organisations, charity organisations and textile and garment industry are working directly with four Ministries/Departments. The project is imparting basic skill development training in textile and garment industry, leather and footwear industry, information technology, light engineering, tourism and hospitality, export-oriented ship-building industry, women entrepreneurship development, nursing and caregiving and driving. Apart from this, with a view to reducing the dependence on foreign workers at the managerial level in the export-oriented sectors, four public and private universities, Institute of Business Administration at Dhaka University, BRAC University, East-West University, Bangladesh University of Textile (BUTEX) are conducting nine-month diploma courses on mid-level management. Through this project we have provided training to six lakh people in the last seven years. Among the trained persons 4,23,000 are employed in different areas, 35 percent among them are women.

106. Side by side with developing basic skills, we have undertaken the 'Skills for Industry Competitiveness and Innovation Programme (SICIP)' to enable export-oriented and small and medium-scale industries to connect with global high value chains and become competitive. We believe that this skill development programme of the Government will make an important contribution to increase the productivity and competitiveness of prioritized and emerging industries by making qualitative changes of human resources.

Preparation for the Fourth Industrial Revolution

Madam Speaker

107. The fourth industrial revolution brings for us both challenges and opportunities. In continuation of building Digital Bangladesh under the visionary leadership of the Honourable Prime Minister Sheikh Hasina, we have set the goal of establishing Smart Bangladesh, one of the objectives of which will be creating a working place suitable for meeting the demand of the fourth industrial revolution. Meanwhile, employment opportunities for twenty lakh people have been created in IT freelancing, software and hardware industry, BPO, e-commerce, ride sharing, fintech, edu-tech, and internet services sectors. The number of these people will be increased to thirty lakh by 2025. Keeping this goal in mind, trainings are provided through Bangladesh Computer Council (BCC) through Enhancing Digital Government Economy (EDGE) and Aspire to Innovate (a2i) projects in the areas of Artificial Intelligence (AI), Internet of Things (IoT), Augmented Reality (AR), Virtual Reality (VR), Big Data, blockchain, cyber security and technology issues are being provided. Besides, thirteen thousand Sheikh Russell Digital Labs have been set up across the country so far. A total of three hundred Sheikh Russell Schools of Future, one in each parliamentary constituency, have been completed.

108. The Hi-Tech Park Authority has taken an initiative to set up 109 Hi-Tech Parks/Software Technology Parks/IT Training and

Incubation Centres for the purpose of investment and employment in the information technology sector in Bangladesh. Sheikh Kamal IT Training and Incubation Centre and Sheikh Kamal IT Training and Business Incubation Centre have been set up in KUET. Bangladesh Hi-Tech Park Authority is working with a target of providing training to 60,680 people by 2025 and 1 lakh people by 2030 considering the manpower needs of the IT industry. Nearly, thirty-seven thousand and eight hundred people have already been trained up. More than one hundred and fifty-one startups have been provided one year incubation facility. If business activities in full swing are carried out into in the parks established by Bangladesh Hi-Tech Park Authority, employment opportunities will be created for fifty-two thousand youths by 2025 and two lakh youths by 2030.

Overseas Employment

Madam Speaker

109. Remittance sent by expatriate workers is considered as one of the driving forces of our economy. Even during the Covid period, we got a significant amount of remittance, which played an important role in maintaining our macroeconomic stability at that time. At present, more than 1,49,00,000 Bangladeshi workers are working in 176 countries of the world. Since our government took office, foreign employment of a total of 81,47,642 workers have been earned in professional, skilled, semi-skilled and low-skilled categories in the past twelve years. In particular, as a result of

expansion and decentralisation of training and selection and orientation activities for women workers at the district level, around 10,00,000 women workers have got employment opportunities abroad in the same period. We have continued our search for on new labour markets. It has already been possible to send Bangladeshi workers to countries like Poland, Seychelles, Albania, Romania, Slovenia, Uzbekistan, Bosnia Herzegovina and Cambodia outside the main destinations.

Madam Speaker

110. As you know, the pace of remittance collection in proportion to the number of expatriate workers is not satisfactory due to skills shortage of our labours. To overcome this situation, we are providing skills development training to the employees in various technical courses including pre-exit orientation. We have introduced Japanese, English, Korean and Chinese language education courses in Teachers Training Colleges (TTCs). We have continued various activities including ensuring the quality of training, skills recognition and arranging employment for skilled professions. Besides, we have also taken initiatives with a view to ensuring international certification of local training certificates and achieving skills in the languages of the respective countries for overseas employment. Smart card/exit pass with microchips is being issued to every worker going abroad. Steps have already been taken to provide training to Bangladeshi workers working in unskilled and semi-skilled categories in Saudi Arabia and UAE to enable them to enter skilled professions.

111. In order to ensure safe migration and overall welfare of expatriates, our Government is working relentlessly. Various programmes are underway including insurance for expatriate and workers returned from abroad, expatriate death compensation, scholarships for their meritorious children, financial assistance for medical treatment of disabled expatriate workers and online grievance redressal mechanism. On the occasion of the birth centenary of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman, expatriate workers are being provided services at the "Bangabandhu Wage Earners Centre" built for the temporary stay of expatriate workers at a minimum cost during their travel abroad and departure.

(6) Social Security

Madam Speaker

112. Social security Programmes are one of our essential tools in achieving inclusive development. As I mentioned at the beginning in my speech, poverty rates have declined significantly, with poverty and extreme poverty declining by 40.6 percent and 68.2 percent respectively compared to the poverty level in FY2009-10. Behind this remarkable achievement lies the government's goal-oriented social security programmes, which have made significant contributions to the welfare of the country's disadvantaged, impoverished, neglected, vulnerable, and marginalized population, alongside regular economic activities.

Social Security Programmes

113. We have systematically designed our social security programmes for the upcoming year, considering our government's fundamental goals, objectives, and the current socio-economic situation. In the coming fiscal year, some proposals for increasing the amount of allowances and number of beneficiaries in the social security sector have been made. I would like to present these proposals for your information as well as for the information of citizens:

- The number of elderly beneficiaries will increase from 57.01 lakh to 58.01 lakh, and the monthly allowance will be raised from Tk 500 to Tk 600.
- The number of widows and destitute women beneficiaries will increase from 24.75 lakh to 25.75 lakh, and the monthly allowance will be raised from Tk 500 to Tk 550.
- The number of disabled beneficiaries will increase from 23.65 lakh to 29 lakh. It should be noted that all those covered by the disability database have been brought under this allowance.
- Monthly educational stipends for disabled students will be enhanced to Tk 900 for the primary level, Tk 950 for the secondary level, and Tk 950 for the higher secondary level from the previous rates of Tk 750, Tk 800, and Tk 900 respectively.

- The number of transgender beneficiaries will increase from 4,815 to 6,880 and the number of special beneficiaries will increase from 2,600 to 5,620.
- The number of beneficiaries of Life Improvement Programmes for the underprivileged population will increase from 69,573 to 82,503 and the number of special beneficiaries will increase from 45,250 to 54,300. Additionally, the number of scholarship recipients will increase from a total of 21,903 to 26,283.
- The number of beneficiaries under the Mother and Child Assistance Programme will increase from 12,54,000 to 13,04,000.
- In the employment Programme for the extremely poor and the daily wage rate will be increased from Tk 200 to Tk 400.

114. In addition to changes in the number of beneficiaries and allowances, we have introduced a more targeted, transparent, and accountable approach to the social security Programmes by implementing the Government-to-Person (G2P) method. Under this approach, already in 22 out of 25 cash based programmes each beneficiary is receiving monthly allowances directly into their preferred bank account or mobile account through Electronic Funds Transfer (EFT) on a specified date. In next FY the rest cash based programmes will be brought under G2P. Now over 80 percent cash based social security programmes are being implemented through G2P.

Poverty Alleviation

115. Despite notable reductions in poverty and extreme poverty rates, our objective remains to completely eradicate poverty. Both direct and indirect measures are being taken to combat poverty, including promoting high economic growth, fostering employment opportunities, enhancing skills development, implementing progressive policies, and establishing social security programmes. In addition to these broader poverty reduction initiatives, our government is undertaking specific programmes aimed at alleviating poverty. These programmes include initiatives for rural social welfare, establishing maternal centres in rural areas, rehabilitating burn victims and individuals with disabilities, and implementing urban social development projects. Under these four programmes, a distribution of funds ranging from Tk 5,000 to Tk 50,000 per household at 5 percent interest rate is taking place among the rural population. These micro-credit programmes aim to provide financial security and uplift the impoverished community, such as small-scale farmers and daily wage earners, while also stabilising the rural economy. Furthermore, beyond rural areas, urban social welfare programmes are being implemented to train and empower individuals with vocational education, fostering entrepreneurship. To achieve this goal, interest-free micro-credit of Tk 1 lakh per person are being disbursed. The government is implementing refinancing schemes for CMSME startups and women-owned enterprises by relaxing collateral to facilitate access to credit for the underprivileged.

Care for the Disabled and Elderly

116. One of our special commitments outlined in our election manifesto is the "Elderly, Disabled, and Autism Welfare" initiative. We have taken measures to strengthen the social and familial standing of the elderly and disabled individuals through the provision of elderly and disabled allowances. They are no longer considered as a burden on their families or society. Apart from providing specialized allowances, we have taken various steps to promote the well-being and protection of disabled individuals. To address the health and life risks faced by individuals with autism and neuro-developmental disabilities, the "Bangabandhu Disabled Welfare Insurance" has been introduced under the purview of the Neuro-Developmental Disability Protection Trust. To cater to the therapeutic needs of disabled communities, a total of 103 disabled service and assistance centres are being operated across all 64 districts and 39 upazilas (sub-districts) of the country. These centres provide free therapeutic, counseling, and referral services, along with the provision of assistive devices, to individuals with autism and other disabilities including those who are in remote areas of the country. Additionally, efforts are being made to establish 211 more disabled service and assistance centres. Moreover, in order to cater to the needs of the disabled and the people at risk with disabilities in remote areas, we are offering free mobile therapy services through 45 mobile therapy vans.

117. Other initiatives included in our programmes include

distribution of free assistive devices to disabled individuals, the operation of specialized schools for children with autism, the establishment of autism resource centres, the management of hostels for disabled men and women, the administration of orphanages for parentless disabled children, and the commemoration of Bangla Sign Language Day nationally by the government. We are also constructing sports complexes to facilitate individuals with special needs. Furthermore, to promote an overall well-being and development of individuals with autism and intellectual disabilities, we have implemented the project titled "Autism and NDD Service Centres" across all eight divisions of the country. These centres offer accommodation, education, training, employment, and rehabilitation services. Various programmes, including the Empowerment Project, have been launched to cater to the needs of differently-abled athletes.

Support for Mothers and Children

118. For impoverished pregnant mothers in rural areas, we have the "Maternity Allowance" and for the urban low-income mothers we have "Allowance for Lactating Working Mothers" programmes, which have now been consolidated into the "Mother and Child Support Programme." This programme plays a crucial role in meeting the nutritional demands, physical growth, and mental development of children from the prenatal stage until they reach the age of four. It operates within the framework of a lifecycle-based social protection system. We hope that this

initiative will lead to a decline in maternal and child mortality rates, as well as a reduction in malnutrition and stunted growth among children. In children day care centre at Azimpur, Dhaka the daily cash allowance has been increased from Tk 1250 to Tk 2000.

Improvement of the Living Standards of Marginalized Communities

119. In addition to providing financial aid, rehabilitation facilities, and creating alternative employment opportunities, we have initiated various programmes to enhance the quality of life for marginalized communities, including beggars, tea workers, transgender individuals, and other socially excluded groups.

Food Security Programme for the Poor and Low-Income Population

120. To address the recent import-related inflationary pressures and their impact on the impoverished and low-income segments of the society, we have implemented the Food Security Programme. Under this Food Security Programme, rice is being sold at a subsidized rate of Tk 15 per kilogram for low-income individuals, and at Tk 30 per kilogram in city corporations, municipalities, and district towns. Additionally, we have launched the "Family Card" programme to facilitate the distribution of essential commodities at affordable prices. Through the Targeted Intervention for the Ultra-Poor (TIUP) mechanism, a final list of 1 crore families has been compiled for the distribution of subsidized goods to

economically vulnerable households nationwide. Around five crore low-income people of the country will directly benefit for this government initiative.

Preservation of Liberation War History and Welfare of Freedom Fighters

121. The government is working relentlessly to ensure the welfare of our esteemed freedom fighters, who are considered the nation's finest offspring, and to preserve the history, memories, and artifacts of the Liberation War. Our government is committed to continue with the provision of allowances to support the well-being of the freedom fighters. We have already established a comprehensive Management Information System (MIS) to gather complete information and create a database of both living and deceased freedom fighters, ensuring accurate records. This database is utilized to directly disburse allowances to the beneficiaries through a streamlined process using a G2P (Government-to-Person) method. Furthermore, we are implementing initiatives such as issuing smart cards and digital certificates to facilitate easy identification for the freedom fighters. As part of our efforts, we are also constructing 30,000 homes for the distribution among the freedom fighters at no cost, with 5,000 homes already allocated. Additionally, we are working on creating uniform designs for burial sites/mausoleums after the passing away of each freedom fighter.

122. Under the Memorials and Liberation War Museum

Construction Project, we are building memorials/museums in 360 locations across 293 upazilas in 64 districts to preserve the historical sites associated with the Liberation War. The construction of memorials has already been completed in 271 historical sites. To honor the memory of the 1,661 valiant members of the Indian Muktibahini, who played a pivotal role in the great Liberation War, we have initiated the project "Construction of Memorials in Remembrance of Muktibahini Martyrs during the Liberation War." Additionally, to ensure the preservation of the memories of the Liberation War, we have launched the "Gathering the Voice of the Heroes" project, which aims to record the testimonies of all living freedom fighters.

Madam Speaker

123. In FY2023-24, I am proposing an allocation of Tk. 1,26,272 crore for the social security programme, which is 16.58 percent of total budget allocation and 2.52 percent of GDP.

(7) Women's Development and Children Welfare

Madam Speaker

124. Our pledge to ensure women's empowerment, gender equality and children's welfare has been articulated in the election manifesto and have been relentlessly working to live up to our commitment. Because of improvements in the working environment, expanded opportunities for employment and self-employment, training Programmes, and awareness-building

initiatives, the female labor participation rate has increased from 36 percent in 2010 to 42.7 percent in 2022. We want to consolidate this achievement. We have, therefore taken up several new programmes for the welfare of women and children while implementing the existing ones.

Gender Equity

125. Bangladesh ranked 71st among 146 nations in the Gender Gap Index Report-2022 of the World Economic Forum following the adoption and implementation of gender responsive policies. Again, Bangladesh ranks the top position among the SAARC countries according to the report. It is important to note that Bangladesh ranked 91 out of 115 nations in 2006. Furthermore, at the global level, Bangladesh ranks 9th in the political empowerment of women. Under the leadership of our Hon'ble Prime Minister, Bangladesh has achieved supreme height in gender equality and women empowerment. The amount of gender related allocation is Tk. 2,61,787 crore.

Decent Works for Women

126. We ran several programmes including the “Vulnerable Women Development” programme during the pandemic. We will continue some of these programmes, if necessary. In addition to the social safety net programmes for women, we have been running microcredit programmes to create self-employment opportunities for women as well as to improve their socio-

economic condition. A total of 2.27 lakh women in 488 upazilas across all 64 districts are receiving microcredit. For underprivileged women (16–45 years old), specialised skill-enhancing training programmes are being implemented in 64 districts. We also provide credit facilities for self-employment programmes targeting unemployed and entrepreneurial women. This credit programme is financed through the honorable Prime Minister's special fund.

Security for Women and Children

127. Women and children who are abused are receiving services from the One Stop Crisis Centre and One Stop Crisis Cell. At the district and divisional level medical college hospitals, eight regional Trauma Counseling Centres have been established. National Trauma Centre offers psychosocial counseling services as well. For the Myanmar citizens who had been forcibly expelled, a Regional trauma centre, One Stop Crisis Cell and a Mental Health Services Centre have been established in Cox's Bazar district. Steps are being taken to raise cybersecurity awareness among women in 28 upazilas across all 64 districts. Women are being assisted through a helpline, 109, which is referred to and available on every government website. This support will continue in future.

Child Development and Welfare

128. Modern building complexes have been constructed for 06

branches of the Bangladesh Shishu Academy at the district level. We have taken up a project aimed at providing support for early childhood development through the community-based Child Care Centres where children are getting facilities swimming and other physical activities. Every year, around 35,000 children participate in numerous training programmes at the 'Bangladesh Shishu Academy' that help develop their artistic abilities.

Favourable and Smart Work Environment for Women

129. In tandem with assisting women to find employment or helping them in self-employment initiatives, we are committed to create women-friendly working environment as well. There are 125 daycare centres to help working mothers. A total of 5,730 children are receiving day care services now to the centres. Underprivileged, disadvantaged, and poor rural women now have access to information because of the "তথ্য আপা (Tottho Apa)" initiative which ensures their empowerment and self-reliance. Women are now establishing themselves as e-commerce entrepreneurs by integrating various IT-based services into their daily lives. Currently, 14.5 thousand business owners trade their goods on the online marketplace "Lal-Shabuj Dot Com" The Joyeeta Foundation is developing infrastructure at the divisional, district, and upazila levels to aid in the marketing of the women entrepreneurs. The Joyeeta Foundation is also being modernised. There is an initiative to expand Joyeeta Foundation's activities at the divisional level at the behest of honourable Prime Minister.

Women's Capacity to Cope with the Climate Change

130. We have adopted the Gender Responsive Climate Adaptation-GRCA project to enhance the capacity of women to deal with environmental disasters and climate-related shocks. The project will increase the ability of women to act as "change agents" in the development of sustainable livelihoods and water supply options. Under the "Training to Improve the Quality of Life of Haor Women" programme, a total of 1350 women have received training. 7,000 women have received training in the Haor region of Sunamganj district as part of a programme to improve the quality of life of destitute women who were exposed to climate-related disasters. 4,650 women were also trained under a project on the improvement in the quality of life of women of the coastal region. As a result, adaptation capability of the women in these areas has increased. These activities will continue in future.

Medium-Term Action Plan for Women and Children

131. To ensure welfare of women and children, the activities that we want to implement during the period from FY2023-24 to FY2025-26 the following programmes, namely, Establishment of day-care centres in 64 districts for children of working mothers; Manufacturing and distribution of sanitary towels for adolescent women; Providing bicycles to school-going girls for adolescent empowerment; Strengthening the capacity of the Directorate of Women Affairs to prevent violence against women and child marriage; Construction of day care centres and working women's hostels; Construction of Sheikh Hasina Women's Welfare

Dormitory and Working Women's Hostel; Establishment of retirement homes; Setting up and running Child Development Centres for 4-year-old children; Providing vocational training to children of Qawmi Madrasas in rural areas, implementation of 'Safe Internet-Safe Children' programme; Establishment of career hostels and gym centres in 64 districts, etc.

Madam Speaker

132. In FY2023-24, I am proposing an allocation of Tk 4,754 Crore for the Ministry of Women and Children Affairs which was Tk 4,290 crore in FY2022-23.

**(8) Physical Infrastructure: Power, Energy and
Communication**

Madam Speaker

133. Our economic development is being sustained by increasing the relative contribution of the industrial sector to GDP. Our government's planned resource mobilisation for growth-supportive sectors, particularly power, energy, communication and other physical infrastructure development, has played a key role in this positive transformation. We will continue to rationally allocate resources into these sectors.

Power and Energy Sector

Increase in Power Generation Capacity

134. We promised to ensure power and energy security. As a

result of expansion of power generation and distribution capacity as per the target, hundred percent of the population of the country has already been brought under electricity facilities. Power generation capacity has increased from 4,942 megawatts in 2009 to 26,700 Megawatt at present. Contemplating the increased power demand to achieve high growth targets, we are continuing our efforts to increase production capacity. In order to diversify the use of energy in power generation in addition to setting up gas-based power plants, emphasis is being laid on coal, LNG, liquid fuel, dual-fuel, nuclear power plants and renewable energy-based power generation

135. Mega-projects are being implemented in power hubs constructed at Payra of Patuakhali district, Maheshkhali and Matarbari areas of Cox's Bazar district. Coal-based Rampal 1,320 megawatt Maitree Super Thermal Project (1st Unit) and Payra 1,320 megawatts Thermal Power Plant Project have already started generating electricity. Construction of Matarbari (2x600 megawatt) ultra-super critical thermal power plant is in progress. 33 power plants with a total capacity of 12,094 megawatt are under construction in public-private joint ventures and contract tradition for setting of 17 power plants with a capacity of 2,416 Megawatt are underway. Besides, the government has made plans to set up another 34 power plants with a total capacity of 10,443 megawatt.

Regional/Sub-regional Linkages in Power Procurement

136. Apart from generating power within the country, we are

also procuring power through regional and sub-regional diplomatic relations. We have a plan to import about 9,000 megawatt of electricity from neighboring countries by 2041. At present, a total of 1,160 megawatt of electricity is being imported from India through inter-country grid connection. In addition, 748 megawatts of electricity from Ist unit of coal-fired power plants from 2 unit coal-fired power plants in Jharkhand, India, have been added to the national grid of Bangladesh. Signing of an agreement is at final stage for import of 500 MW electricity from a hydro-electric power plant to be constructed in collaboration with Nepal. In addition, a tripartite MoU between Bangladesh, Bhutan and India for import of electricity from Bhutan is going to be signed soon.

137. In all, we hope to ensure 40,000 megawatt of electricity generation by 2030 and 60,000 megawatt by 2041.

Use of Environment-friendly Fuel in Power Generation

138. Our government has set a target of using renewable energy at 10 percent of total electricity generation by 2030. Besides, by 2041, we want to generate 40 percent of the total electricity production from clean energy. Consistent with this, electricity facilities are being provided to the people living in off-grid areas by installing 60 lakh solar systems. A total of 8 solar parks have been set up across the country. Solar-powered pumps are being installed in place of diesel-powered pumps to reduce carbon emissions. Already 2,570 pumps have been installed, with a

combined capacity of 49.16 megawatt. At present, a total of 894 megawatts of electricity is being generated from renewable energy. Most importantly, the country's first nuclear power plant, with a capacity of 2400 megawatt, is being constructed at Rooppur.

Electricity Transmission and Distribution

139. In the last 14 years, we have installed 6,644 circuit km transmission lines to transmit the generated electricity to the people. Thus, the transmission lines have now increased to 14,644 km. Also, the distribution lines have been increased from 3,69,000 to 6,69,000 km. As a result, power system losses have come down from 14 percent to 7.7 percent. Our goal is to expand the transmission lines to 28,000 km by 2030. Besides, around 53 lakh pre-paid smart metres have been installed in the last 05 (five) years for the purpose of preserving accurate information on electricity consumption at the customer level and preventing misuse of electricity.

Energy Security

140. Compared to 2009, the storage capacity of fuel oil has increased from 8.94 lakh metric tons to 13.60 lakh metric tons in 2021-22. Besides, various steps have been taken to increase the storage capacity of fuel oil to 60 days instead of 30 days in a phased manner to ensure energy security. India-Bangladesh Friendship Pipeline was recently inaugurated through which

imported fuel oil (diesel) will be supplied to 16 districts of the northern part of the country and to the 150-megawatt power plant at Saidpur. Construction of pipeline from Siliguri Marketing Terminal in India to Parbatipur Depot in Bangladesh is underway. Through this pipeline supply of 10 lakh metric tons of diesel to Bangladesh in a short period of time is possible.

141. Steps have been taken to enhance the refining capacity of Eastern Refinery, the only oil refinery in the country, from 15 lakh metric tons to 45 lakh metric tons. There is a decision to construct a large integrated oil refinery storage tank in Payra sea port area. A feasibility study of introducing an 'Integrated Automation System' to facilitate operations, sales and accounts etc. of the fuel oil sector is being carried out.

142. Most recently about 200 billion cubic feet of gas reserves were discovered in Gas field of Bhola district. The production of gas was 1,744 million cubic feet per day when the present government took office, this has now increased to about 2,300 million cubic feet per day. Exploration activities have been intensified to increase oil and gas production. BAPEX, the country's only oil and gas exploration company, has increased daily gas production by 984 million cubic feet following capacity expansion. Another 46 wells will be dug by December 2024. It is expected that after drilling all the wells, 618 million cubic feet of gas per day will be added to the national grid. Oil and gas exploration is also going on in the offshore area. As this work requires huge investment, we are taking necessary steps to attract

foreign investment. Liquefied natural gas is being imported and purchased from the spot market to meet the increasing fuel demand. Besides, construction of a Land-Based LNG Terminal with a capacity of 1000 million cubic feet per day at Matarbari in Cox's Bazar is under process.

143. A total of 1,158 km of pipelines have been laid since 2009 to ensure smooth supply of gas keeping pace with gas production and import. At present, laying of 150 km pipeline in the northern part of the country and 64 km in other parts of the country is underway. There is a plan to lay another 425 km of transmission lines to transmit gas from Payra and Bhola by 2026. Besides, with the increase of supply of gas, installation of pre-paid metres at customer premises is underway to prevent its wastage.

144. Along with oil and gas, coal is also a very valuable fuel. The amount of coal reserves of 5 coal fields discovered so far in the country is about 7,823 million tons. Out of this, coal is extracted only from Barapukuria coal mine. The current production capacity of the mine is 8 lakh Metric Ton per annum. Technical and other alternate feasibilities of collection of coal from coal fields of the country are being carried out.

Madam Speaker

145. I am proposing to provide an allocation of Tk 34,819 crore for Power and Energy sector in the next FY2023-24. In the current FY2022-23, there was an allocation of Tk 26,066 crore in this sector.

Communication Infrastructure

Madam Speaker

146. We are laying emphasis on the integrated development of various means of communication, including roads, bridges, railways, sea routes, and airways. Our primary objective is to establish a domestic and international communication network which is secure, sustainable, environment-friendly, and economical. We are committed to ensuring timely completion of ongoing projects and their subsequent maintenance after implementation.

Construction of Roads-Highways-Bridges

147. Since assuming office in 2009, we have made remarkable strides in enhancing transportation infrastructure throughout the country. We have successfully constructed a well-structured network of 22,476 km of highways, facilitating seamless transportation of both goods and passengers. Moreover, we have undertaken the task of upgrading of 718 km of national highways to accommodate four or more lanes, while also constructing or reconstructing 1,558 bridges and 7,498 culverts across different highways. We have integrated fifteen railway overpasses and eighteen flyovers with the national road network. Bangladesh's road communication system has entered into the new era of expressways with the construction of the 'Father of the Nation Bangabandhu Sheikh Mujibur Rahman Highway' from Jatrabari

Intersection to Bhanga, Faridpur via Mawa. Furthermore, recognizing the need for continuous improvement, we have taken up plans to upgrade 2,342 km of national highways to 4 lanes, including the service lanes on both sides.

148. During the tenure of the present government, a total of 100 bridges have been inaugurated across 25 districts in eight divisions of the country. The length of these bridges collectively is an impressive 5,494 metres. One remarkable achievement that has garnered global attention is the construction of the Padma Bridge, an impressive 6.15-kilometre-long structure that stands as a testimony to our nation's capabilities. This monumental project, funded entirely by our resources, has not only reinforced our confidence but also significantly improved economic and social mobility by facilitating seamless connectivity between the southern region and other parts of the country. Additionally, the Padma Bridge serves as an important source of non-tax revenue for the government.

149. Construction of the Bangabandhu tunnel under the Karnaphuli River is nearing completion and is set to open for traffic soon. Furthermore, construction of the Dhaka Elevated Expressway, stretching over 46.73 km from Hazrat Shahjalal International Airport to Qutubkhali on the Dhaka-Chittagong highway, is expected to be finished by June 2024. This expressway will be opened from Hazrat Shahjalal International Airport to Tejgaon by September 2023. In addition, construction of a 20 km long lane Bus Rapid Transit (BRT) from Shahjalal International

Airport to Gazipur is currently underway, and construction of the Dhaka-Ashulia Elevated Expressway has also commenced. Once implemented, these initiatives will greatly enhance connectivity, allowing for easier and congestion-free travel between Dhaka and 30 districts while also improving accessibility to the Asian Highway Network and nearly all national highways.

Congestion Relief and Safe Roads

150. A comprehensive metro rail network comprising six lines is currently under construction in Dhaka metropolis and its surrounding areas. The honorable Prime Minister inaugurated the first section of Bangladesh's metro rail, running from Uttara to Agargaon, on December 28, 2022. There is a plan to expand the Metrorail network to Kamalapur by 2025. Moreover, construction of the 19.872 km long underground section from Kamalapur to Airport, the construction of the 11.369 km overground section from Notun Bazar to Pitalganj Depot has also started. Together, the length of these two lines is 31.241 km with 21 stations. These sections are scheduled to become operational by 2026. Additionally, there are plans to construct a long metro rail line covering a 17.20 km route from Gabtali to Aftabnagar, reaching Dasherbandi by 2030. Furthermore, a combined underground and overground stretch of 35 km will be built along the Gabtali-Kamalapur-Narayanganj and Golapshah Mazar-Sadarghat routes. This expansion of the metro rail network will revolutionise public transport system, while also fostering the growth of businesses and employment opportunities.

Railway Development

151. We are working for the development of railway as a cost-effective and safe mode of transportation for both passengers and goods. During the period from 2009 to December 2022, we have made significant progress by laying 739.71 km of new railway lines, including the conversion of 280.28 km metre gauge lines to dual gauge tracks. Additionally, 732 new railway bridges have been constructed, and 144 new trains have been introduced. Currently, implementation of some important projects is in progress to further enhance the railway infrastructure. These include the Padma Bridge Rail Link Project, construction of the Bangabandhu Sheikh Mujib Railway Bridge over the Jamuna River, and establishment of dual gauge tracks from Dohazari to Ramu, extending to Cox's Bazar, as well as from Ramu to Gundum near Myanmar. Under the comprehensive 'Railway Master Plan' spanning 30 years, the government has been implementing multifaceted programmes to foster the growth and development of the railway sector.

Development of Trade-Friendly Waterways and Ports

152. Approximately 95 percent of our import-export trade is dependant on seaports. Besides, the land ports and the river ports also play a vital role in transportation of passengers and goods. One of the main drivers of our economic growth is export trade and our ports are one of the main logistics for expansion of both domestic and foreign trade. Therefore, we have given special

emphasis on the development and management of sea, river, and land ports right from the outset. Thanks to our persistent efforts, we are witnessing a consistent increase in the volume of ship arrivals and cargo handling at the ports year after year. Currently, we are implementing the Matarbari Port Development Project, aimed at enhancing the storage capacity for deep-sea containers and improving container traffic management. Furthermore, we have undertaken various projects to modernize Mongla Port, including the implementation of waste and oil removal management systems, procurement of auxiliary vessels, and the construction of new jetties. Simultaneously, Payra Port is being transformed into a world-class seaport.

Use of Waterways for Passenger Transportation

153. To ensure the secure and efficient transportation of passengers and goods, we have constructed a 110 km circular waterway encircling Dhaka. Currently we are implementing the second phase of this project. Over the past 14 years, we have undertaken extensive efforts to restore 3,720 km of waterways by digging and dredging those rivers which were dead or almost dead.

Fleet Expansion and Airport Development

154. We have made significant strides in expanding our air fleet and undertaking airport development projects aimed at modernizing and upgrading our air transport system and related services to meet the global standards. Currently, construction of

the third terminal building of Hazrat Shahjalal International Airport is underway, an area of 2,30,000 square metres. Additionally, construction of the export-import cargo complex encompassing a total area of 63,000 square metres, is scheduled to be completed by April 2024. The opening of third terminal is expected to take place in October 2023. To facilitate the storage and handling of export goods, an Export Cargo Complex with a total area of 44,944 square feet has been constructed at Sylhet Osmani International Airport. We are also working on upgrading Cox's Bazar Airport to an international airport. In addition to expanding and developing airports, we are also focusing on increasing the number of international flights and new destinations.

155. For the transport and communication sector, I am proposing to allocate a total of Tk. 87,629 crore in the budget for the FY2023-24, which was Tk. 81,519 crore in the FY2022-23.

(9) Information Technology

Madam Speaker

‘Digital’ to ‘Smart Bangladesh’

156. ‘Use of digital technology for overall development’ is a special commitment of our Government. Incredible progress has been made in the information technology sector in our country under the visionary leadership of Hon'ble Prime Minister Sheikh Hasina and under the banner of 'Digital Bangladesh'. Information

technology infrastructure has expanded across the country. Its widespread and versatile use has enabled high growth, reduced poverty and increased social mobility. We have now started the work of building 'Smart Bangladesh' under the guidance of our Hon'ble Prime Minister. At the same time, we are faced with the challenges of fourth industrial revolution. In continuation of 'Digital Bangladesh', we have to carry on our work in the information technology sector to make it suitable for fourth industrial revolution which will facilitate the task of establishing Smart Bangladesh.

157. Based on 4 main pillars, we worked to build Digital Bangladesh: connectivity, skilled human resources, e-government and promotion of ICT industry. In all the four areas, our progress and achievements are unprecedented. Under the initiative of our Government, the internet bandwidth per Mbps is currently available at less than Tk 300 instead of Tk 78,000. Currently, the number of mobile SIM users and the number of internet users are more than 18 crore and 13 crore respectively. We have seen the benefits of extending IT infrastructure and expertise to remote areas of the country during the COVID-19 pandemic. At that time, it was possible to keep the wheels of the economy moving with the unprecedented use of information technology in the fields of education, treatment, performance, employment, social security, and so on.

158. Inspired by the successful implementation of Digital Bangladesh, we feel confident to face the challenges arising from

the fourth industrial revolution and utilize it's potentials. Besides, the experience of implementing the digital Bangladesh agenda has laid the foundation for building a cost-effective, sustainable, innovative, intelligent and knowledge-based Smart Bangladesh. Our current initiatives will play an effective role in creating a 'Smart Bangladesh' which will help realise the dream of building Bangladesh as a developed country by 2041. The subsequent paragraph highlights the four pillars of 'Smart Bangladesh', that include: Smart Citizen, Smart Society, Smart Government, and Smart Economy. The 'Smart Bangladesh: ICT 2041 Master Plan' has been already formulated with detailed activities. In this master plan, 100 percent of applicable services will be digitalized for the citizens who will also be prepared with innovation and knowledge-based technology. If this goal is achieved, transparency and accountability will be ensured and people will be able to receive all services very easily. In all spheres, people's participation will enable us to achieve our goal of inclusive development. As envisaged, innovation and technology will radically change people's lifestyle in all areas including education, livelihood, skills, medicine and industry.

Four Pillars of Smart Bangladesh

159. We have already begun our preparatory work for building a Smart Bangladesh. As part of this, a 'Smart Digital Leadership Academy' has been established with the aim of making the people of the country 'smart citizens' with information technology

knowledge. The Programme of providing training to 20 thousand young women in advanced technology will start by 2026. We have started training activities on contemporary topics like leadership, cyber security and so on have started for public representatives and Government officials. In the meantime, mid-level officers have been trained at IT and ITES institutions. Besides, e-learning platforms have been created and expanded to enable users to receive education in general, technical and vocational fields and continue lifelong learning. We will train 80,000 youths in advanced technology and innovation through research and innovation centres of various universities.

160. The main objective of 'Smart Government' will be to ensure transparent and easy service delivery to the people of the country. To achieve this objective, we have established Union Digital Centre and worked out innovative service delivery methods like information portal, My Gov platform, e-nothi, e-mutation, mobile financial services etc. Officers and employees will provide the best services to the people in the fastest possible time making maximum use of technology in all works under Smart Government.

161. The features of smart economy will be fast and secure transactions, cashless society, startups and so on. In a smart economy, trade and investment facilities will be equally accessible to all citizens of the country. Along with other preparations, various initiatives have been being taken since 2015 to develop startups. Currently, there are about 2,500 startups in the country

while investment in this sector stands at about US\$ 1 billion. Direct and indirect employment has been created for nearly 20 lakh people. Government has formed Startup Bangladesh Venture Capital Company to provide support to emerging startups. Investment activities in 100 startups are going on through the 'Shoto Borshe Shoto Asha' campaign organised by Startup Bangladesh on the occasion of Mujib Barsha. For these startups, the government has promised to invest Tk 500 crore. Above all, a 'smart society' will be one that implements the commitment of sustainable development goals 'leave no one behind' and ensures inclusion of all. We have expressed our commitment to move forward on the path of prosperity with all in the 8th Five Year Plan document.

162. In the information technology sector, for the next FY2023-24, I am proposing to allocate Tk 2,368 crore. Allocation in this sector was Tk 1,916 crore in the FY2022-23.

(10) Local Government and Rural Development

Madam Speaker

163. Ensuring equal benefits for all citizens of the country by reducing the rural-urban gap was one of the commitments in the election manifesto of our government. In order to implement this commitment, we have been implementing many activities including “My village- My town”. Poverty in rural areas has been reduced at a faster rate than in urban areas as a result of our

government's initiatives for rural development. According to “Household Income and Expenditure Survey 2022”, the urban poverty has declined by 4.2 percentage point compared to 2016, while during the same period the rural poverty went down by 5.9 percentage point.

Construction/Expansion of Rural and Urban Infrastructure

164. We are building, renovating and conserving the necessary infrastructure in rural and urban areas as part of our efforts for ensuring economic development and providing civic amenities. In the last 14 years, 74,702 kilometres of paved roads, 4,30,197 metres of new bridges, 1,767 Union Parishad complex buildings, 399 Upazila Parishad complex buildings have been constructed or expanded. Besides, 2,842 growth centres and markets, 1,465 cyclone shelters, 11,078 km road/sidewalk, 4,570 km drains, 18,845 metres of bridges/culverts, 45 bus/truck terminals, 53 community centres have been constructed or reconstructed. It may be noted that the road network coverage in rural areas has increased to 39.42 percent at present. In future, continuation of infrastructures and their expansion or renovation will continue.

Safe Water and Sanitation

165. Over the last 14 years, there has been visible improvement in water supply and sanitation. Through various development projects, a total of 10,13,200 arsenic-free safe water sources in the rural areas of the country, 1, 461 production tube wells in the urban

areas, 159 water treatment plants, installation or replacement of 17,302 km pipe lines, and 1,012 km. drains and 69 high reservoirs have been installed. Dhaka WASA's system loss was 40 percent in 2009, which has now been reduced to 22.29 percent. "Dhaka Water Supply Network Improvement Project" is being implemented through Dhaka WASA for the purpose of establishing round-the-clock and reliable water supply network and providing safe water to all city dwellers including low-income population and slum dwellers. Besides, Chattagram, Khulna and Rajshahi WASA are providing drinking water to the city dwellers of their respective areas through various projects.

166. Excavation of 100 new ponds, reexcavation of 1,008 ponds and construction of 553 rural piped water supply schemes are underway to increase the use of surface water to address the problems of arsenic, iron, salinity and water level depletion. Besides, 56 thousand and 490 safe water sources and 55,075 wash blocks have been constructed in about 65,566 primary schools across the country. With the aim of providing safe water supply and improved sanitation to 100 percent of the population, setting up of 6 lakh safe water sources is underway under the "Safe Water Supply to the Entire Country" project. Moreover, implementation of 491 rural piped water schemes including 8,800 community-based water supply units is in progress. Moreover, the project 'Rural Water Supply, Sanitation and Hygiene for Human Resource Development' is under implementation which has a provision for 78 rural piped water supply schemes including 3,300 community-based piped water supply schemes.

Improving the Living Standard of the Citizens

167. At present, around 30 percent of the total population of Bangladesh lives in urban areas (city corporations and municipalities). We are working relentlessly to build a modern urban system. Five new city corporations have been established in the last 14 years. New and old city corporations and municipalities are adopting and implementing various short-term and long-term programmes to ensure road infrastructure development, safe water supply, drainage system improvement, modern sewage disposal and primary waste management in urban areas. In particular, services of city corporations and municipalities are provided through online platforms.

Elimination of Waterlogging

168. The responsibility of managing 26 canals of Dhaka city to eliminate waterlogging by Dhaka WASA has been entrusted to two city corporations. For the sake of proper management of canals, canal restoration activities are being conducted along with the eviction of illegal structures. Dhaka South City Corporation has taken up the 'Canal Restoration, Renovation and Creation of Aesthetic Environment' project, which will be implemented during the period of 2022-2026. Re-excavation of 36 canals and construction of retaining walls on 24 canal banks and 54 bridges and culverts are in progress to alleviate waterlogging in Chattagram city. In order to properly manage the waste being generated in 12 city corporations and 329 municipalities of the

country, steps have been taken to burn waste through incineration, modern waste management technology being used by the developed countries to produce electricity/fuel or bio-fertilizer.

Rural Economy

169. The rural economy is increasingly becoming vibrant following the implementation of various activities including micro credits, rural infrastructure development, employment generation, self-employment generating training etc. As a result, people's standard of living is improving along with increasing social mobility. We are working to continue this trend. A feasibility study project titled 'Marketing and Value Chain Development of Agricultural products through Cooperatives' has been taken up for cooperative based development of the supply system of agricultural products. A project titled 'Establishment of Bangabandhu Model Village in the Light of Bangabandhu's Community-Based Cooperative Ideas' (July 2021 to June 2024) is being implemented. Ensuring fair and equitable use of rural resources, rural employment generation, introduction of collective farming systems, increasing production through modernisation and mechanisation of agriculture, use of biofuels, creation of communication and market infrastructure, building community awareness to improve the quality of health education, ease of access to services through creation of information technology infrastructure etc. have been incorporated under its coverage in 10 villages initially by upholding the features of rural livelihood. Its

main objective is to reduce the trend of urban migration bearing in mind the concept of Multipurpose Cooperative Village propagated by Bangabandhu Sheikh Mujibur Rahman.

170. In the coming days, the development and conservation work of infrastructure of roads, bridges/culverts, cyclone centres etc. will continue. At the same time, safe water supply and sewage system will be further improved. Action plans have been taken for creating safe water sources in rural areas, water supply through pipe lines, construction of pond sand filters including digging of ponds, installation of productive tube wells and pipe lines, installation of water treatment plants, construction/maintenance of community/sanitary latrines throughout the country, reduction of groundwater use, establishing waste management system and bringing every house under hygienic sanitation system. Dhaka WASA has formulated plans for construction of 5 additional water treatment plants to make the water supply system more environment-friendly by using surface water, around 2 thousand km water supply lines, and installation of 117 deep tube wells by 2025. There are also plans to build 5 sewage treatment plants to increase the city's sewage disposal facility from the current 20 percent to 100 percent by 2030.

171. In the next FY2023-24, I am proposing to allocate Tk 49,342 core to local government and rural development sector which was Tk. 44,690 core in FY2022-23.

(11) Industry and Commerce

Madam Speaker

172. Our industry sector is primarily export-oriented and dependent on private sector initiatives. Therefore, we have laid emphasis on the importance of creating a favourable environment for the development of export-oriented industries, such as ensuring efficient communication system, establishing port infrastructure, ensuring uninterrupted power and energy supply, as well as providing policy support, including incentives for exports, tax exemptions, bonded warehouses, etc. Additionally, to promote diversification of exports, we are encouraging the establishment of diversified industries that are information-technology-driven and environment-friendly. Simultaneously, due to the availability of abundant labour force and domestic and international market opportunities, we are providing support for the thriving of labour-intensive and less capital incentive cottage, small, and medium industries. In addition to supporting private enterprises, we are also working towards modernizing state-owned industries. Our strategic initiatives in the industrial sector are having a positive impact on the ground. The contribution of the industrial sector to GDP has increased from 25.4 percent in FY2005-06 to 35.6 percent in FY 2022-23.

Cottage, Small, Medium Enterprises

173. For cottage, small, and medium industries, we mainly

provide loans on favorable terms, refinancing options, and free training facilities. It is worth mentioning that in tackling the impact of COVID-19, loans were provided at 4 percent interest rate under various stimulus packages. Efforts are also being made to establish a linkage between large industries and cottage and small industries. A new initiative has been taken to establish a Urea Formaldehyde-85 plant to be used as a coating material for domestically produced urea fertilizer. If implemented, it will reduce dependency on imported raw materials for urea fertilizer. In addition to BSCIC Savar Leather Industrial City, work is underway to establish another three leather industrial cities in Rajshahi, Chattogram, and Dhaka. Establishment of an Active Pharmaceutical Ingredients (API) industrial park is underway in Gazaria Upazila of Munshiganj district for production of raw materials for our export-oriented and promising pharmaceutical industries. In the CMSME sector, 14 refinancing/pre-financing funds are being operated with own as well as with financing from the development partners by the Bangladesh Bank. It should be noted that the Bangladesh Bank has started refinancing schemes worth Tk. 25,000 crore in the current fiscal year.

Safe and Environment Friendly Industry

174. In order to make the industrial sector environment-friendly, a total of 80 industrial cities have been established in various regions of the country, with a total of 12,313 industrial plots. The “Leather Industrial City Project” has been implemented to relocate

scattered tanneries to an environment-friendly location, where a total of 155 industrial units have been established. In the BSCIC Industrial Cities, provisions have been made for mandatory establishment of Effluent Treatment Plants (ETPs) for red and orange category industries. Currently, out of 194 industrial units eligible for ETP installation in the country's 42 industrial cities, 154 units have already installed ETPs. To relocate the Chemical factories and warehouses scattered in old Dhaka to a safer location in the shortest possible time, 54 warehouses have been completed under the project titled “Construction of Warehouses for Temporary Chemical Storage Project”.

State-Owned Industry

175. A research programme titled “Identification of the Number of Sick Industries and the Causes of Weakness” has been initiated in 38 State Owned Enterprises. We have taken steps to modernise the almost 70 years old Karnaphuli Paper Mills Limited. Three separate projects have been taken to establish industrial parks in Chattogram, Rajshahi, and Dhaka for leather and light engineering industries. There is an initiative to transform the production method of the Chattak Cement Factory from wet process to dry process, using energy efficient, eco-friendly and cutting-edge technology. The Ghorashal-Palash Urea Fertilizer Project with a daily production capacity of 2,800 metric tons will be inaugurated soon. Work is underway to construct 34 new buffer godowns for the storage and distribution of fertilizer in the country. We are

planning to establish sedan car production and assembly plant at the factory of Pragati Industries. Additionally, we have taken necessary steps to establish ship building and recycling industry near Payra Port in Patuakhali district, shipbreaking industries and yard in Rangabali Upazila, and an Industrial Park in Tangail district.

176. I believe that the national policies adopted recently such as the National Industrial Policy, 2022, Light Engineering Industry Development Policy, 2022, Agro-Food Processing Industry Promotion Policy, 2022, Bangladesh Patent Act, 2022, and Boilers Act, 2022 will play a crucial role in developing the industrial sector.

The Tourism Industry

177. ‘Tourism Master Plan’ spanning 25 years is being formulated for the promotion and expansion of the tourism industry. It is worth mentioning that tourism has been identified as a significant industry in the National Industrial Policy, 2022. Consistent with the country's economic and social progress and increasing demand of domestic and foreign tourists, we are working towards making the tourism industry more eco-friendly, safe, and sustainable. Steps have been taken to prevent unplanned construction of hotels and motels in tourist centres such as Cox's Bazar and Saint Martin, limit the number of tourists within the capacities of the tourist centres and preserve biodiversity by engaging local communities, businessmen, and other stakeholders.

With the aim of developing the tourism sector of the country, with international standard accomodation and entertainment facilities we are building three tourist parks namely, Sabrang tourism Park, Naf Tourism Park, and Sonadia Eco-Tourism Park to international standard in terms of accommodation and entertainment facility in the district of Cox's Bazar.

Commerce

Madam Speaker

178. Industry and commerce play a complementary role in the development of the country. With the aim of ensuring competitiveness in the export sector, export diversification and value addition in exports, and ensuring a sustainable footing in the import and export sector, recently the Export Policy (2021-2024), Import Policy Order (2021-2024), Trade Organisation Act, 2022, and Export Trophy Policy, 2023 have been adopted.

E-commerce

179. To promote e-commerce beyond traditional business model, pursuant to the 'Digital Commerce Operation Guidelines, 2021' the 'Digital Business Identity (DBID) Registration Guidelines, 2022' was issued last year. It is worth mentioning that a total of 620 businesses have been provided with DBID so far. Obtaining a Digital Business Identity has been made mandatory for digital commerce entities. Additionally, Digital Commerce Act, 2023 is being formulated to establish Digital Commerce Authority (DCA).

Free and Preferential Trade

180. We are trying relentlessly to establish free/preferential trade agreements with various countries and regions. An agreement has already been signed with Bhutan. A joint study has been conducted to explore the feasibility of signing a Comprehensive Economic Partnership Agreement (CEPA) with India. Besides, dialogues have begun with Japan, Sri Lanka, Indonesia, China, Malaysia, and Singapore for signing free/preferential trade agreements and/or economic partnership agreements. There is an initiative to join regional trade organisations like the Regional Comprehensive Economic Partnership (RCEP), Eurasian Economic Commission (EEC), and the MARCOSUR trade bloc in South America, among others.

Transition from a Least Developed Country and the Next Reality

181. Recently, at the 5th Summit of the Least Developed Countries held in Doha, honourable Prime Minister Sheikh Hasina led the 46 LDCs and expressed her hope of receiving fair and just dues as committed by the international communities instead charity. Bangladesh's unstoppable march towards progress steered by the visionary leadership of the honorable Prime Minister was highly applauded at the summit by the international community. It should be mentioned here that the government is providing policy support in exports by identifying the highest priority sectors, special development sectors, as well as special development

service sectors. However, in the post-LDC graduation era after 2026, measures such as the rationalisation of tariff structures and gradual phasing out of cash assistance in export accounts have to be undertaken in compliance with the prescribed criteria of the World Trade Organisation rules. Therefore, we need to keep in mind the realities of post-graduation and take necessary preparations. For the sake of sustainable graduation, we are considering reforms in tariff structures and gradual reduction of cash assistance. At the same time, we are trying to explore alternatives to cash assistance to ensure that the growth of export sector is not hampered. A committee has been formed with the Principal Secretary of the Prime Minister as the chair for smooth graduation and to address probable challenges arising out of LDC graduation. Seven sub-committee have been formed to look after issues pertinent to the committee.

(12) Climate Change and Environmental Protection

182. To realize the dream of becoming a developed country by 2041, we need to adopt sustainable development strategies. Therefore, while maintaining a high growth rate, we are giving special importance in dealing with the impact of climate change and protecting the environment. We are working on both adaptation and mitigation to address the risks of climate change. However, given the nature of our role in climate change, the issue of adaptation has received relatively high priority in our policies and action plans.

Climate Change: Adaptation and Mitigation

183. The National Adaptation Plan (NAP) for the period 2023-2050 has been formulated recently with the support of Green Climate Fund (GCF) articulating the long-term integrated adaptation strategies and actions. The main objective of this plan is to create a climate resilient society by mitigating the hazards and risks caused by the impacts of climate change. We have previously updated the Nationally Determined Contribution (NDC) in 2021, which sets out sector-wise carbon emission reduction targets and actions. The Forest Department has started measuring carbon emissions from forests and other land uses for the first time in 2023 using the IPCC GHG Inventory Software. Moreover, Bangladesh Climate Change Strategy and Action Plan (BCCSAP) is being updated. We have formulated the 'Mujib Climate Prosperity Plan' to protect future generations from the adverse effects of climate change. This strategic investment framework will shift Bangladesh's development journey from climate vulnerability to climate resilience and facilitate access to financing from international sources.

184. In addition to climate finance efforts from international sources, we are tracking the climate change-focused expenditures in our public finance management and assessing further financing needs. Currently, we are tagging climate change-related budget allocations and actual expenditures of 25 ministries/divisions having climate actions. In FY2023-24 climate related allocation is Tk 37,052 crore. In addition, while formulating Annual

Development Programme (ADP) and allocating budgets and monitoring implementation, a process is underway to embed climate change. This is making the process of adopting and implementing information-based policies and plans easier.

Environmental Protection

185. The 'Environment Conservation Rules, 2023' have been formulated updating the existing 'Environment Conservation Rules, 1997' in alignment with the Sustainable Development Goals. Besides, the Air Pollution Control Rules, 2022 have been framed. Air quality is being monitored through 16 Continuous Air Quality Monitoring Centres (CAMS) and 15 Compact Air Quality Monitoring Centres (C-CAMS) in Dhaka and other divisional and industrial cities and Air Quality Index is being published on the website on a daily basis. Out of 2,894 industrial establishments emitting liquid waste requiring industrial pollution control, 2,382 industrial establishments have installed ETP (achieved ETP coverage 82.31 percent). In protecting the environment, special importance is also given to forestation. As a member country of UN Convention on Biological Diversity, Bangladesh has taken initiatives to update the "National Biodiversity Strategy and Action Plan" following the Kunming-Montreal Global Biodiversity Framework.

Liveable Dhaka with a Clean Environment

186. An umbrella investment program is being designed with the

aim of making the five rivers, namely, Buriganga, Shitalakshya, Balu, Turag and Dhaleshwari and several canals encircling the city of Dhaka pollution-free and free from illegal encroachment, bringing back the lost economic vibrancy of the city and turning it into a liveable Dhaka with a clean environment.

(13) Planned Urbanisation and Housing

Madam Speaker

Smart and Planned Urbanisation

187. With our economic development, urbanisation is gradually increasing. One of the goals of sustainable development is to provide affordable, safe and adequate housing facilities for all by 2030. We are taking up and implementing various projects for the sake of ensuring smart and planned urbanisation; notable among them are: finalisation of Detailed Area Plan (DAP) for making Structural Improvement of Capital Dhaka from 2022-2035, implementation of a study titled ‘Preparation of Chattogram Master Plan (2020-2041), formulation of Structure Plan, Master Plan and DAP of 269.92 square kilometres of land outside the existing plan area of Khulna, and so on. In addition, preparation of master plans of Kushtia Sadar upazila and Mirsharai of Chattogram covering land areas of 318.23 square kilometres and 482.88 square kilometres respectively have been completed. In addition, preparation of development plans of 7 upazilas of Patuakhali and Barguna districts is in progress covering a total of 3,322.77 square kilometres of land.

Government Housing

188. We are implementing various projects to achieve the target of increasing the housing facility for government employees from the existing 8 percent to 40 percent as per the directives of the Honorable Prime Minister. A total of 6 thousand 508 flats have been constructed for government officials and construction of 5 thousand 211 flats are in progress. Moreover, there are plans to construct another 8 thousand 835 flats, integrated office buildings in every district and dormitory buildings for government officials in 64 districts. The housing facilities of the government employees will reach 15 percent once the ongoing projects are completed. In Sirajganj and Cumilla City Corporation, infrastructures are being built through which around 36 thousand marginalized and low income people will be benefited. Besides, there is an initiative to set up 4 satellite city in the vicinity Dhaka city. In future, there are plans to build a 142-storey iconic tower with modern and aesthetic architecture to the east of Dhaka along with the construction of Bangabandhu Satellite City at both the ends of the Padma Multi-purpose Bridge.

189. A plan has been taken up to construct combined office buildings for various Government entities functioning at the district level. It is to be mentioned that a notification has been issued making it mandatory to use 100 percent environment-friendly materials and technology in all Government construction and maintenance works by 2025. To comply with this instruction, environment-friendly block autoclaved aerated concrete panels

and other materials are being produced.

Ashrayan: Accommodation for the Landless and Shelter-less

190. Ashrayan is an initiative of the Honourable Prime Minister for home-less people which has been acclaimed at home and abroad. The initiative, taken up by the Honourable Prime Minister during her first tenure of office in 1997, was strengthened in her subsequent tenure. Under this project, people having no land or shelter are resettled with accommodation with ownership of land and house. On the eve of the birth centenary of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman in 2020, the Honourable Prime Minister made a declaration assuring of leaving no-one without a shelter. Accordingly, a total of 2 lakh 37 thousand 666 accommodations were allocated to the landless and home-less people across the country between 2020 and March 2023. Since the beginning of “Ashrayan” project in 1997, a total number of 5,55,432 land-less and home-less families have been rehabilitated upto April,2023.

191. Following a database of updated information about people having no land or shelter, each deserving family has been given a plot of 2 decimals, registered to husband and wife jointly and mutationed in favour of them. As designed by the Honourable Prime Minister herself, house has been constructed by the government on this land having 2 bedrooms, a wide veranda, a sanitary toilet and a kitchen. Ashrayan has set a unique example by ensuring the well-being of a family through an accommodation

and making it an instrument for social development. The approach has already received wide recognition as the Sheikh Hasina Model of inclusive development and poverty alleviation.

(14) Regional and Sub-Regional Cooperation

192. It is urgent for us to enter into Free Trade Agreements (FTA) and Preferential Trade Agreements (PTAs) with various countries and forge regional and sub-regional commercial/economic alliances with trade potential taking into account the reality of transition from a less developed country. To speed up South-Asia Free Trade Agreement (SAFTA) and free trade of various products, Bangladesh has signed agreements with the relevant countries. SAARC Agreement on Trade in Services (SATIS) has been completed. Besides, BIMSTEC Master Plan on Transport Connectivity has been adopted with the aim of strengthening communication and interconnection between BIMSTEC member countries. Other regional trade agreements include the Preferential Trade Agreement (PTA) among OIC countries (TPS-OIC), the D8 PTA Preferential Trade Agreement among eight developing countries, the MECOSUR agreement with the South American trade bloc, the Agreement with the Regional Comprehensive Economic Commission (EEC). Besides, Conference on Interaction and Confidence Building Measures in Asia (CICA), Asia Cooperation Dialogue (ACD), Asia-Europe Meeting (ASEM), Asia-Europe Foundation (ASEF), Association of Southeast Asian Nations (ASEAN), ASEAN Regional Forum

(Cooperation and coordination with ARF), and Inter-Parliamentary Union (IPU), Indian Ocean Coastal Organisation, Indian Ocean Rim Regional Cooperation Organisation (IORA), etc. have created opportunities for Bangladesh to work in parallel with Asian, European and other global economic zones which will help to understand the gaps that exist among different countries of the world and consolidate our position as an active and responsible player in the global trade and commerce.

(15) Sports, Culture, and Religion

Madam Speaker

193. It is necessary to develop the sports sector which is an important means for physical and mental well-being and sound entertainment. Construction and renovation of various sports infrastructures including modern stadiums, gymnasiums, and swimming pools are going on and free sports items are being provided to the sports clubs. Besides, 'Upazila Sheikh Russel Mini Stadium Construction Project' has been undertaken. In the first phase of the project the construction of stadiums in 125 Upazilas has been completed. In the second phase, the construction of stadiums in 186 more Upazilas is underway. To produce skilled players, we create pool of talented players in various categories through talent hunting. Short and long-term trainings are being provided to the players, sports competitions are organized, sports teams are sent abroad and opportunities are created for participation in international level sports competitions. The image

of the country gets brightened in the world when our players earn success in international competition. The girls of Bangladesh are also participating in various national and international competitions spontaneously and are making their mark. We are also paying special attention to the welfare of the players. The Sheikh Kamal National Sports Council Award has been introduced for distinguished sportspersons/organizers. Monthly allowance and one-time grant and medical assistance are being provided to poor, injured and disabled sportspersons every year through Bangabandhu Krirashebi Kalyan Foundation.

Madam Speaker

194. The government is consistently working towards preserving the non-communal tradition of Bengali culture and promoting language, literature, art, music, drama, etc. Promotion of national culture and cultural heritage, research, display, and publication on the liberation war, contemporary art and literature, identification, excavation, restoration, preservation and display of archaeological artifacts, preservation of copyright of creative arts, celebration of the historical 7th March, and also celebration of various national days including the Language Martyrs' Day and Bengali New Year are carried out with much enthusiasm. We have different initiatives to preserve, practice and develop the history, traditions, and culture of the 7 small ethnic groups of the country. Regular award is conferred in recognition to the contributions made by the scholars and celebrities. Besides, the programme of

providing financial assistance to the insolvent cultural workers and cultural institutions is continuing.

195. Our government is firmly determined to ensure that all religious practices and celebrations are conducted in a solemn and dignified manner. As a result, people of all religions and races are peacefully living in this country. The e-Hajj system has been introduced to facilitate easy performance of all Hajj functions by the Muslims. Construction of 564 model mosques is underway in all districts and upazilas to impart religious and moral education. 150 model mosques have been inaugurated till now and another 100 mosques are planned to be inaugurated this fiscal year. Donations and development activities continue for the improvement of mosques, madrasas, eidgahs/graveyards, destitute, temples, crematoriums, pagoda, churches, cemeteries. Through Hindu, Buddhist and Christian religious welfare trusts, regular activities are continuing for the overall welfare of the followers of respective religions.

Chapter Seven

Good Governance and Reforms

Madam Speaker

196. As you know, the task of establishing good governance in a small country with a large population is very difficult. However, there is no alternative to good governance in ensuring easy access to and fairness in public services to alleviate poverty and inequality and attract domestic and foreign investment to achieve high growth. Our government has been continuously striving to establish good governance through regulatory and institutional reforms since it came to power. Honorable Prime Minister Sheikh Hasina, with great foresight, presented before the nation the dream and outline of 'Digital Bangladesh' as a major development strategy, which made our difficult task of establishing good governance much easier. We will be able to reach the expected level of good governance if the outline, that we already know, of 'Smart Bangladesh'- a dream of Hon'ble Prime Minister, is implemented in continuation of the ongoing reforms and innovation activities.

(1) Introduction of Universal Pension System

Madam Speaker

197. I pledged to introduce a universal pension system in the budget speech for FY2022-23 following our election manifesto.

That work has progressed substantially. The ‘Universal Pension Management Act, 2023’ has already been passed by the Parliament. I Hope, it will be possible to roll out the scheme from FY2023-24. Under the proposed scheme, a beneficiary can enjoy pension benefits subject to the payment of subscription up to the age of 60 years if s/he enrolls at the age between 18 to 50 years, whereas those who enroll at their age of more than 50 years have to pay subscription for a minimum of 10 years. The expatriate Bangladeshi will be able to participate in this scheme. If the pensioner dies before attaining the age of 75 years while on pension, the nominee of the pensioner will be entitled to the pension for the remaining period of the pensioner's completion of 75 years. If the subscriber dies before paying the subscription for at least 10 years, the deposited money will be returned to the nominee along with the profit. A maximum of 50 percent of the deposited amount can be withdrawn as loan by the subscriber by submitting an application. Contributions to the pension fund will be treated as investment and tax rebate can be availed against it. Besides, the amount received as monthly pension will be exempted from income tax. Introduction of Universal Pension System is a very significant initiative for the inclusive development strategy of Hon’ble Prime Minister. A pension authority will be established very soon and will be activated through appointment of necessary manpower.

(2) Public Financial Management Reform

Madam Speaker

Central Integrated Financial Information Management System (iBAS++)

198. All financial activities of the government, particularly, budget formulation, implementation, accounting, online bill submission, electronic fund transfer (EFT), automatic bank account reconciliation, etc. are being performed through the Integrated Budget and Accounting System (iBAS++). In keeping with the ever-changing needs, the scope and capabilities of this digital platform are being continuously upgraded by adding various features to it. In addition to Ministries/Divisions and Departments, the budget estimation, formulation and submission process of the offices down to the district level are currently being completed online. All civil servants, including the primary school teachers and almost all members of the Defence Department are being paid through the EFT system. Bangladesh missions abroad and Self Accounting Entities (Directorate of Public Works, Forest Directorate, Directorate of Public Health Engineering, Roads and Highways Directorate, Bangladesh Railway) are also being brought under iBAS++. Currently, the financial accounting of 20 foreign missions are performed through iBAS++. Civil, Defense and Railway account systems have been integrated for automatic harmonisation. In addition to salary and allowance, a pilot programme has been initiated to pay suppliers' bills and other

ancillary bills through EFT. Hopefully, we will be able to implement it fully across the government within the next fiscal year. API (Application Programming Interface) has been established between iBAS++ and various databases such as Bangladesh Bank's Core Banking System, Birth-Death Registration, National Identity Card, Planning Commission, Electronic Government Procurement (e-GP) of Central Procurement Technical Unit, etc. to strengthen coordination in the public financial management. Besides, a module is being developed in iBAS++ to build a register of government assets. Considering the importance of iBAS++ in public financial management, we have started the process of obtaining the international standard setter ISO/IEC 27001:2013 certification to secure the information.

Welfare of Pensioners

199. EFT is used to make regular payments to current public servants as well as to all the retired public servants (8.36 lakh) at the beginning of every month. As a result, hassels in receiving pensions have declined, and corruption has been curbed. A mobile app-based life verification system has been launched on a pilot basis for pensioners. Soon the process of using this app will be implemented for all pensioners across the country. Then there will be no obligation of personal attendance for a pensioners once a year as is the case now which will hopefully lessen their hardship.

Treasury Single Account (TSA)

200. Treasury Single Account (TSA) is one of the accounting tools for government's income-expenditure and debt management. Under the TSA, a process is now underway to help transfer the grant allocations of 80 autonomous bodies and 112 projects from the Consolidated Fund to the relevant personal ledger accounts in the Public Accounts of the Republic and to pay the bills via EFT. Other autonomous institutions will be brought under this process soon. This process will improve the cash management structure as well as contribute positively to the reduction of debt and interest expenditure of the government. In addition, we have started the process of creating a database by collecting the bank account information of all public sector organisations for the purpose of efficient management of idle government money and increasing opportunities for government investment. Already, information of 1,00,475 bank accounts run by 20,781 government offices have been obtained and significant amount of money has been deposited to government treasury from several dormant accounts. In FY2023-24, the number of unnecessary bank accounts outside the Treasury Single Account will be reduced. We believe that, this will make the bank account management of public sector institutions more orderly as well the overall cash management of the government will become easier. The coverage of the TSA will be expanded and gradually, all state-owned enterprises and autonomous bodies will be covered by it to increase the efficiency in budget execution and prevent resource loss.

A- Challan

201. The automated Challan (A-challan) system has been introduced as a means to deposit government revenues/fees etc. to the government treasury. Automated systems of all Scheduled Banks and Financial Institutions have been linked to the A-Challan system. As a result, fees can be deposited online from anywhere using bank cards, mobile financial services or cash. Funds deposited through A-Challan instantly get deposited directly into the TSA. It is mentioned that Tk. 1,02,656 crore was deposited through A-Challan by 26 May 2023 against the target of Tk. 4,33,000 crore in the fiscal year 2022-23. Ensuring 100 percent use of A-Challan in the fee/revenue deposit processes will provide immediate and accurate status of government revenue and eliminate accounting discrepancies between NBR and iBAS⁺⁺. At the same time, government expenditure and debt management will be consolidated, and unplanned and unexpected debt expenditure will be reduced.

G2P

202. Social protection programmes have been brought under the G2P (Government to Person) system. The allowances are being sent directly to the beneficiaries' bank/mobile account. In the last three fiscal years, a total of 5,73,22,409 beneficiaries have directly received around Tk 30,552 crore through G2P system. Besides, the Single Registry System (SRS) has been launched to modernize the selection criteria of social security beneficiaries, avoid duplication

and establish transparency. API has already been done with BTRC (Bangladesh Telecommunication Regulatory Commission) to ensure transfer of money through mobile banking system to the right beneficiary. As a result, it became possible to verify whether the mobile number is registered or not against the NID. Besides, connections have been established with major mobile financial service providers such as Bkash, Nagad, Rocket, etc. This has made disbursement and receipt of allowances easier, transparent and accountable.

(3) Storage and Supply of Information

203. We have set a target to digitize 80 percent of information and processes on government services by 2023 and 100 percent by 2025 to facilitate proper storage of information and make it easily available to the public. We are carrying out various activities to achieve that target. 1,851 services have been digitized among 2,425 services offered to the citizens by government offices. A single ID is being created for every citizen by merging her/his different existing IDs. Through Civil Registration and Vital Statistics (CRVS) system, we have taken the initiative to store birth, death as well as other relevant information centrally. A step has been taken to issue valid identity cards to all citizens of the country by 2030. Digitisation of processes related to the Right to Information Act, submission of information through Bangladesh National Portal, grievance redress management, implementation of service delivery assurances etc. is making it easier and more secure for people to get information.

(4) Development of Investment-friendly and Business-friendly Environment

One Stop Service

204. One stop service portal has been launched to provide information on all investment-related services from one platform. Work is in progress to gradually add all the service-related information to the portal. Through this portal, 150 investment services of 39 agencies are set to be provided online. Already 63 services of 23 agencies including BIDA have been included in BIDA's online one-stop service.

Economic Zone

205. We are working to establish 100 economic zones to attract domestic and foreign investment and provide employment to one crore people. In the economic zones, facilities such as undisputed land, improved infrastructure, uninterrupted utilities, financial incentives and simplified business processes are provided through the one-stop service centre. It has already been decided to establish customs offices in the Economic Zones to simplify export import process. So far, 97 economic zones have been approved, 187 enterprises in 29 zones have been allocated land, 38 enterprises have started operations, and 70 are under construction. Total investments have already reached US\$ 23 billion. It is worthy of note that Bangabandhu Sheikh Mujib Industrial City is being established on 33 thousand acres of land, which will be the largest

industrial city in South and Southeast Asia. Besides, Japan Economic Zone is being built with partnership between the governments of Bangladesh and Japan, and setting up an Indian Economic Zone on 856 acres of land is underway to attract Indian investors as well. Furthermore, the process of setting up a Chinese Economic and Industrial Zone on 783 acres of land at Anwara in Chattogram is ongoing. I hope that when all the economic zones are operational, there will be an additional export of products from the country equivalent to US\$ 40 billion.

Development of logistics sector

206. We need to make our industrial and commercial sectors more competitive to meet the challenges of LDC graduation. To meet this overriding need, it is essential to minimize time and cost, reduce procedural and institutional complexities, and perform processing at all stages of the supply chain with maximum efficiency. If we can ensure this, we will be in an advantageous position compared to other exporting countries who are in competition and will be able to attract foreign investment as one of the sources of non-debt creating financing. Taking these issues into consideration, a 'National Logistics Development and Coordination Committee' has been set up under the direction of Hon'ble Prime Minister at her office comprising members from both public and private sectors for the development of the logistics sector. The objective of this committee is to achieve national growth targets, enhance capacity in trade and investment, and

ensure efficient transportation of goods and services. Currently, this committee is working on formulation of National Logistics Development Policy and simplification of policy support framework for investment in logistics sector. To accelerate the work of the logistics sector, 5 sub-committees have been formed under the National Committee, which are working for improvement of policy management, institutional capacity building, infrastructure development, technology and digitalisation, and providing technical and research assistance to attract investment in the logistics sector.

207. It is worth mentioning that the National Industrial Policy 2022 has identified the logistics sector as an export diversification industry and a priority sector. Though started late, Bangladesh has quickly improved in the logistics performance index of the World Bank as a result of taking direct and effective steps for the development of the logistics sector. In the index prepared in 2023, Bangladesh has advanced 12 steps to the 88th position among 139 countries. Earlier in 2018, Bangladesh was ranked 100th out of 160 countries.

Investment and Trade Promotion

208. To assess our position in creating an investment and business-friendly environment and to attract foreign investment, we are thinking of developing an index on trade and ease of doing business. The ‘Guidelines for providing permission for establishment of foreign commercial offices, providing visa

recommendations to foreign workers and issuing work permits to foreign workers in Bangladesh 2023' has been approved. Besides, the benefits and scope of investment in Bangladesh is being highlighted by organizing international conferences, seminars, exhibitions etc. at home and abroad. BIDA has already met with more than three hundred domestic and foreign investors/representatives and assured them of full cooperation. As a result, investment potentials in leather and leather products, food processing, seafood production and processing, renewable energy, solar panel production, steel and engineering and oxygen production sectors have expanded. A two-day Bangladesh Business Summit was held in Dhaka during March 11-12, 2023 as a joint initiative of FBCCI and the Government of Bangladesh. More than three thousand representatives from various countries including Saudi Arabia, the United States, Japan, and India participated in it and investment worth US\$ 3 billion was pledged. Besides, in November 2022, a two-day International Women's Entrepreneurship Conference was organized jointly by BIDA and the Bangladesh India Business Council, which received a huge response from the women entrepreneurs.

(5) Public Administration for Public Service

209. We have emphasized on both quantitative and qualitative changes in Public Administration so that it can deliver quick and high-quality services to the citizens. During 2009 to March 2023, 7,50,441 posts of various grades were created in the revenue

sector, and 40,471 cadre officers were appointed through the BCS examination to fill the important vacancies in public administration during 2010 to March 2023. We currently are working on The Public Service (Amendment) Act, 2023 and the process of drafting the Government Servants Conduct Rules 2023 is also underway. In addition, the Bangladesh Public Service Commission Act, 2023 has been enacted by revoking the Bangladesh Public Service Commission Ordinance, 1977 (Ordinance No. LVII of 1977).

210. Government officials and employees are being trained at home and abroad to enhance their efficiency and to help cultivate a service-oriented mindset. The expansion of merit-based government scholarships for higher-education has also been contributing to the overall efficiency of the government staff. Digital infrastructure and systems are being introduced to speed up service delivery along with improving the skills of the officers. 'My Gov' and 'Ek-seba' have been developed to provide access to government services via Mobile Apps. '333' is operational for call centre inquiries concerning "My Gov" services, while the development of the "Porichoy" software for Digital Identity Verification is in progress. The newest version of the present E-Nothi (E-filing), called D-Nothi (D-filing), has been introduced to improve transparency and efficiency in decision-making in government activities. D-Nothi (D-filing) usage will be introduced gradually in all government agencies.

(6) Financial Sector Reforms

211. Recently, the central bank has undertaken some reform initiatives in the monetary sector to control import-induced inflation caused by the impact of the Russia-Ukraine war, to address decreasing foreign exchange reserves and to stabilize the exchange rate. Notable among these are- discouraging the import of luxury goods by increasing the customs duty rate at the import level, reducing the foreign exchange holding limit of commercial banks, halving the foreign exchange holding limit in exporters' repatriation quota (ERQ), issuing instructions for the transfer of foreign exchange fund from offshore units of banks to domestic units, and imposing restrictions such as, requiring 100 percent cash margin for opening letter of credit for luxury goods import, 75 percent cash margin for opening letters of credit for imports other than baby food, essential foodstuffs, medicine and medical equipment etc. Additionally, it is required to notify Bangladesh Bank at least 24 hours before obtaining a letter of credit in the case of private imports costing more than Tk 50 lakh. Foreign exchange dealers are kept under strict surveillance. It should be noted that the growth of the import was 43.84 percent in the first nine months of the FY2021-22. This has declined by 12.37 percent during the same period of the current fiscal year, y-o-y. To ensure adequate liquidity in the export sector, a pre-financing fund of Tk 10,000 crore has been created with simple terms and conditions to continue to stimulate the ongoing process of development and promotion of export oriented industries of the country.

Madam Speaker

Inclusion of the Unbanked Population in the Financial Sector

212. As you are aware, all state-owned commercial and specialized banks were directed in 2010 to open special accounts for low-income professionals and small/marginal traders, including small/marginal/landless farmers, for only Tk 10. As a result, till February 2023, as many as 94,17,975 farmers opened bank accounts with only Tk 10. The amount of money deposited in the said accounts stands at Tk 554.32 crore. In addition, mobile financial services and modern payment systems are expanding, increasing in popularity and acceptance among individuals and businesses. As a result, people's involvement in the financial industry is growing rapidly as well. As of March 2023, the number of agents registered under MFS is about 16 lakh, the number of customers is about 20 crore and the number of active customers is 6,75,20,000. The MFS processes transactions worth more than 1 lakh crore each month. The Transaction fees have been waived or reduced on MFS transactions. To coordinate the National Financial Inclusion Strategy related activities, a separate entity known as the NFIS Administrative Unit(NAU) has been established at the Bangladesh Bank's head office.

'Cashless Bangladesh'

213. Transparency will be ensured as more of our transactions become digital and cashless. Besides, it would become simpler to

collect and store financial data quickly and easily. As a result, it would then be easier to analyze the trend of the financial markets and formulate strategies more accurately. To make cashless financial transactions simple and accessible, the interoperable digital transaction platform "Binimoy" was launched on November 13, 2022. As conventional POS (Point of Sale) is expensive in such financial transactions, as an alternative, Bangladesh Bank has taken an initiative to introduce 'Bangla QR', which is low-cost and user-friendly without compromising the international standards. At the same time, Bangladesh Bank has launched a campaign from January this year to bring all business owners including SMEs under the cashless transactions regime. Hopefully, these will soon become popular and their use will spread rapidly among the people due to its ease and cost-effectiveness.

Financial Sector in Environmental Protection

214. The financial sector has been providing direct and indirect support in the application of environment-friendly technologies. A revolving green banking refinancing scheme of Tk 200 crore from the government's sources has been in operation since 2009 to finance environment-friendly products and sectors such as, solar energy, biogas plants, effluent treatment plants etc. The size of the scheme has been increased to Tk 400 crore in 2019. Till 20 March 2023, a total of Tk 742.32 crore has been disbursed under this scheme on a revolving basis.

Equity and Entrepreneurship Fund (EEF)/ Entrepreneurship Support Fund (ESF)

215. Equity and Entrepreneurship Fund (EEF) and later Entrepreneurship Support Fund (ESF) were formed to stimulate investment in promising software and food-processing and agro-based industries in line with the objective of diversifying export products. Under this fund, 4,825 Expressions of Interest (EOI) have been received in the agriculture and food processing sector and 21 in the ICT sector up to February 2023. So far 104 projects have been sanctioned and funds for 11 projects totaling Tk 13,58,00,000 have been released.

Financial Sector Risk Management

216. Bangladesh Systemic Risk Dashboard (BSRD) is being developed by incorporating quantitative and qualitative characteristics and trends of key indicators to facilitate the identification and management of systemic and other risks in the financial sector. Preparation of a Financial Projection Model for the same purpose is in progress. Banks and other institutions in the financial sector must have in-built competencies and skills and advanced preparedness and recovery plans to deal with adverse situations. At present, the work of drafting the Bank Companies (Amendment) Act 2023 is on-going. The issues of risk assessment and management in the financial sector are being appropriately incorporated in this Act. Banks have already been instructed to identify their potential procedural and other weaknesses/risks and

submit a recovery plan to Bangladesh Bank along with a transition strategy. The government is formulating the “Secured Transaction Act, 2022” to increase the use of intangible assets as collateral.

Digital Bank and Credit Scoring System

217. A Bangladesh Bank committee is working to work out strategies to broaden and accelerate financial inclusion effort. The committee's work on formulating the outline for setting up the digital bank is now completed. In FY2023–24, we hope to be able to launch a digital bank. At the same time, we are developing a machine learning and artificial intelligence (AI)-based credit rating system. With these, it will be much easier to spot fake and anonymous borrowers and at the same time it will be considerably simpler for genuine borrowers to obtain loans.

(6) Digital Land Management

218. As we have acute land scarcity, the demand for good governance in the land management is a long-standing issue due to administrative procrastination, and complexity. We are continuously striving for effective solutions to land-related issues through administrative reforms and the use of modern technology. 100 percent E-Mutation has commenced from 1 July 2019 in 61 districts except 3 hill districts through Land Development Tax Management System. Besides, the online land development tax collection and holding entry process is being conducted from FY2021-22 in these 61 districts. A total of 3,66,61,433 holding

entries have been registered and Tk 5,54,47,689 LD tax has been collected up to 9 March 2023. Besides, renovating, expanding and modernizing the record rooms of the offices of the Deputy Commissioners; setting up record room, expansion and modernisation of Upazila land offices and installation of TV cameras with facial recognition feature in 137 Upazila land offices and 137 Upazila settlement offices are underway.

219. The limited use of mobile land service centers for E-Mutation and the collection of land development tax at various locations throughout Dhaka city would be expanded in the coming years. A call center (16222) has been established to provide land-related information services. The Postal Department is delivering Khatians and Mouza maps to the addresses of Bangladeshi citizens at home and abroad for a delivery fee. A self-contained Land Information Management System (LIMS) software has been developed for Assistant Commissioners (Lands), helping them to complete the majority of their work digitally. Mutation, land related case management and settlement, land development tax management, budget management, rent certificate case settlement, monitoring dashboard etc. are among the things that have been incorporated in the software. All Land Development Taxes and Mutation Fees are being collected through A-Challan System from Pohela Boishakh for the current fiscal year.

Chapter 8

Proposed Revenue Collection Activities FY 2023-24

Madam Speaker

220. Government revenue target is set based on the size of the budget. Government revenue is collected mainly from three sources: (a) NBR tax revenue, (b) non-NBR tax revenue and (c) non-tax revenue. Like previous years, the major portion of government revenue will be collected by National Board of Revenue (NBR). Almost 85 percent of total revenue has been collected by NBR in recent years. The main responsibility of NBR is to collect revenue. Simultaneously, it also works for promotion of industrialization, creating employment, facilitating businesses, protecting local industries and attracting foreign investment. Though our Tax-GDP ratio is comparatively low, revenue collection has exhibited sustainable growth during pandemic and global economic turmoil situation. NBR is steadily inching towards SMART NBR aligned with the vision of SMART Bangladesh.

221. Our revenue collection has shown a modest growth up to April 2023 in the current fiscal year despite Ukraine-Russia war and many others global economic turmoil. Despite all the barriers, we are trying to maintain the momentum of economic and GDP growth. Our fiscal policy is being planned taking into

consideration the global instability and tension in international trade and commerce. This year's budget put emphasis on creation of employment and industrialization so that people can face the challenges of LDC graduation alongside revenue collection.

222. Budget for the FY2023-2024 has been formulated with a view to accelerating the growth of the economy. Also various measures have been taken to prepare for LDC graduation, creating new jobs, sustain GDP growth, promote local industries, increase investment through protection and trade facilitation, development of export oriented and heavy industrial enterprises and promote Made in Bangladesh. I am now placing the proposals before this august House on import duty, Value added tax and income taxes in the budget for FY2023-2024 taking due notes from the proposals of various organizations, business community and in consultation with the related stakeholders.

Madam Speaker

223. Bangladesh will soon graduate from the Least Developed Country (LDC) category. We are moving forward with the goal of becoming an upper middle-income country by 2031 and a developed country by 2041. In this context, there is no alternative to increasing the tax-to-GDP ratio to sustain the country's ongoing development. Tax exemption is one of the major obstacles to improve the tax to GDP ratio. Instead of giving tax exemptions, on each case, whether it is project implementation or maintenance work or purchase of essential commodities, the required amount

of tax (VAT, import duty, supplementary duty or income tax to be paid) should be allocated in the budget of the related office and required taxes should be paid from that budgetary allocation. We should not issue special orders for exemptions unless there is an extraordinary situation. This will bring transparency in revenue administration and help us to manage budget deficit better. It is my firm belief that the tax-GDP ratio will significantly increase if the tax exemption is reduced and this will accelerate revenue collection.

Madam Speaker

224. The following factors have been considered while making proposals about customs duty, regulatory duty, supplementary duty and value added tax at the import stage:

- Taking necessary steps to protect our economy from the present global crisis;
- Investment and employment generation and judicious use of foreign currency;
- Diversification of export-oriented industries and giving incentives to the backward linkage factories;
- Expansion and development of health, agriculture, fisheries, livestock, electronics, ICT sectors and heavy industries;
- Improvements in ease of doing business in Bangladesh;
- Attracting foreign direct investment to Bangladesh; and

- Rationalization of tariff structure at import stage to protect the development of local industries and also enhancing revenue collection (including value added tax and income tax).

Madam Speaker

225. Initiatives have been taken to provide easy and seamless services to the taxpayers, traders and citizens by automation and digitization of the Income-tax, Customs and VAT wings of the National Board of Revenue. Most of the reform measures have already been implemented by this time. Electronic payment (e-payment) system has become very popular among the taxpayers. Government revenue can now be paid online by automated treasury challan (A-Challan). Taxpayers can now pay taxes easily from their bank accounts directly.

226. Income tax is an effective system of establishing equality and social justice. Special emphasis is always given on direct tax. Instead of raising tax rates initiatives are taken to bring more tax payers in the tax net, reform tax policy, expand tax-base, encourage e-TIN holders to file returns and encourage voluntary compliance. Income tax department has taken steps for submission of returns by non-filer companies. Under a joint initiative of the National Board of Revenue (NBR) and the Institute of Chartered Accountants of Bangladesh (ICAB) the Document Verification System (DVS) is successfully running to verify the accuracy of audited accounts submitted by the taxpayers. This initiative has increased authenticity and transparency in income shown by the

taxpayer company. National Board of Revenue (NBR) and Bangladesh Road Transport Authority (BRTA) has collaborated for exchange of information through system integration for data exchange, data pulling, data storing and data accuracy verification. As a result of this initiative, new taxpayers are being identified and unpaid taxes are being collected. E-TDS system has also been introduced to monitor tax deduction and collection at source. E-filing system has been introduced for taxpayers to file their income tax returns online. This initiative has made it easier for taxpayers to file their income tax return and the number of new taxpayers is also increasing. At present number of e-TIN registered taxpayers is 87 Lakhs plus. Until April this fiscal year, NBR received 31.7 lakhs tax returns from taxpayers, mainly individuals, which was 22 percent higher than that of the same period in fiscal year 2021-22. The latest growth is the highest in five years. Various policy measures and the requirement of proof of submission of return (PSR) to get different government services have driven the growth of tax returns. Expecting that overall return submission may grow to 35 lakhs at the end of this fiscal year.

Madam Speaker

227. The VAT and Supplementary Duty Act, 2012 has been implemented since 01 July 2019 by simplifying Value Added Tax Act and Rules to ensure international best practices and business friendly environment are promoted. To make this law more effective and online based, the VAT Online Project has been

implemented successfully. Automated registration and submission of return online is a significant accomplishment of this project. VAT registration, return submission and related other activities can now be done online.

Madam Speaker

228. A new Customs Act, 2021, incorporating international best practices, has been drafted. It has been sent for vetting on 19 January, 2021 and legislative wing completed the vetting on 15 March, 2023. It is now under process after vetting activities. It will be placed in this August House very soon. Automation and use of ICT started in the custom administration many years ago. Web-based ASYCUDA World System is being used in custom operation. ASYCUDA is connected with the computer system of Bangladesh Bank, Sonali Bank, all scheduled banks, BEPZA, CCI&E, BRTA, IATA, Chittagong Port Authority and other major stakeholders. It has helped monitoring of e-LC, container management through manifest data sharing, prevention of money laundering, dangerous cargo monitoring and assessment of imported goods and exports. To introduce paperless customs several modernization initiatives, such as National Single Window (NSW), Automation of Bond Management, introduction of Authorized Economic Operator (AEO) and establishment of Customs Risk Management Commissionerate to use risk management techniques are underway. It is expected that successful implementation of these initiatives will speed up

customs clearance and will bring dynamism in import-export trade.

Madam Speaker

229. Several reforms initiatives are underway to increase capacity and efficiency of revenue administration. All the training academies under the National Board of Revenue are being modernized to impart effective and timely training. Expansion activities of National Board of Revenue are underway with the dual aim of improving the quality of services and increasing tax revenue collection. We firmly believe that the National Board of Revenue will be able to meet the revenue target set for the FY2023-2024 by taking advantage of effective tax policy, efficient revenue administration and with participation of all stakeholders including businessmen.

Chapter 9

Peoposal on Income Tax, Value Added Tax and Import-Export Duty

Direct Tax: Income Tax

Madam Speaker

230. Direct tax or income tax is an effective system to promote equality and social justice through income redistribution, which results in favorable economic growth and development for all citizens of the country. Income tax is a progressive tax system where tax collected from the wealthy taxpayers can be spent to meet the needs of the poor and low-income people. Through this system, it is possible to address discrimination in income and wealth alongside meeting revenue expectations of the state. At present, the share of income tax to the total tax revenue collected by the National Board of Revenue (NBR) stands at around 35 percent. Despite the outbreak of COVID19 pandemic, income tax recorded an average growth rate of 16 percent or above in recent years, and this growth is continuously maintaining an upward trend. Due to post COVID 19 recovery of world economy, product prices are increasing in the international market since 2021. Apart from this, product price level is beginning to destabilize in the world economy because of Russia Ukraine crisis. It is a challenge for us to cope up with the increase in price of crude oil, natural gas and essential products in the international markets. There is no

alternative to internal revenue to overcome this challenge. In the proposed budget, policy initiatives have been undertaken with a view to creating employment through attracting large public/private investments, facilitating creation of new industry and commerce as well as strengthening sustainable revenue management and collection activities.

Madam Speaker

231. Bangladesh has become a role model in the world under the charismatic, visionary and astute leadership of Honorable Prime Minister. At present, Bangladesh is the 35th largest economy of the world whereas once upon a time the country was one of the 10 poorest countries. In support of making a smart Bangladesh, as per instruction of Honorable Prime Minister, a taxpayer, business and investment friendly policy has been adopted to collect taxes to establish a strong tax culture in the country. The main objective of this policy is to increase contribution of direct taxes in total revenue to 42% and 50% by 2031 and 2041 respectively. As part of the strategy for collecting targeted revenue from internal sources, digital transformation, tax net expansion and administrative capacity building activities are ongoing.

Madam Speaker

232. At this point I am presenting some important proposals relating to income tax for the FY 2023-2024 before this august House through you.

Madam Speaker

233. The tax-free income threshold, tax rates and tax slabs for individual tax payers, other than companies and local authorities, have remained unchanged since FY 2020-2021. The unchanged tax-free income threshold on the one hand, the loss of real income due to inflation on the other, and considering the matter of comfort of the genuine and valued taxpayers with regard to payment of taxes, I propose to increase the tax-free income threshold applicable for the individual taxpayers, other than companies and local authorities. This reduction of tax burden will hopefully give them some relief and encourage them to pay taxes regularly. I, therefore, propose to increase the tax-free income threshold of male taxpayers from Tk. 3 lakhs to Tk. 3 lakhs 50 thousand and tax-free threshold of female taxpayers and taxpayers above 65 years of age from Tk. 3 lakhs 50 thousand to Tk. 4 lakhs respectively. At the same time, I propose the minimum tax rate for individuals at 5 percent and the maximum tax rate for them at 25 percent. The following table presents the proposed tax-free income threshold, tax rates and tax slabs for all categories of individual taxpayers except companies and local authorities:

Individual Taxpayer- Tax-free Income Threshold

Tax exempted income	Current 2022-23	Proposed 2023-2024
General tax payer	Tk. 3 lakhs	Tk. 3 lakhs and 50 thousand

Tax exempted income	Current 2022-23	Proposed 2023-2024
Women and Senior citizen above 65 years age	Tk. 3 lakhs and 50 thousand	Tk. 4 lakhs
Physically Challenged persons	Tk. 4 lakhs and 50 thousand	Tk. 4 lakhs and 75 thousand
War-wounded gazette freedom fighter	Tk. 4 lakhs and 75 thousand	Tk. 5 lakhs
Third gender tax payers	Tk. 3 lakhs and 50 thousand	Tk. 4 lakhs and 75 thousand
The income tax-free threshold would be increased for parents or legal guardians of physically challenged child or dependent by Tk. 50 thousand for each child/ dependent.		

Individual taxpayer- Tax rate

Current Tax slabs 2022-23	Current Tax rate 2022-23	Proposed tax slab 2023-24	Proposed Tax rate 2023-24
Up to Tk. 3,00,000/-	Nil	Up to Tk. 3,50,000/-	Nil
Next Tk. 1,00,000/-	5%	Next Tk. 1,00,000/-	5%
Next Tk. 3,00,000/-	10%	Next Tk. 3,00,000/-	10%
Next Tk. 4,00,000/-	15%	Next Tk. 4,00,000/-	15%
Next Tk. 5,00,000/-	20%	Next Tk. 5,00,000/-	20%
On balance	25%	On balance	25%

Madam Speaker

234. Existing minimum tax for a taxpayer, except company taxpayer, residing in Dhaka North City Corporation, Dhaka South city corporation and Chittagong City Corporation is Tk. 5,000, any other city corporation is Tk. 4,000 and other area is Tk. 3,000. I propose to maintain this structure of minimum tax unchanged for the next year as well.

Madam Speaker

235. One of the responsibilities of a citizen in a country is to ensure their participation in government's welfare work by paying minimum tax in return of the privileges provided by the state to them. I propose to make the minimum tax two thousand taka among competent people who are below taxable income but has obligation to submit income tax return to take service from government with a view to circulating this participation in government welfare work.

Madam Speaker

236. Surcharge is collected from wealthy individual taxpayers in Bangladesh at certain rates based on their income tax. This provision of surcharge has been in force for the last few years. Surcharge of individual taxpayers ensures balanced distribution of income and wealth along with economic development of society. In case of levy surcharge, on the basis of individual taxpayers disclosed net wealth value to simplify enforcement of surcharge

levy and reduce the burden of the middle-class taxpayers, I propose to raise the limit of surcharge from Tk. 3 crore to Tk. 4 crore. I propose a minimum surcharge amounting to 10 percent, where net wealth of an individual exceeds Tk. 4 crore and 35 percent surcharge for individuals who have net wealth exceeding Tk.100 crore.

Madam Speaker

237. At present, there are several corporate tax rates currently in effect in Bangladesh. Based on the compliance with terms of transaction that all income, expenditure and investment of taxpayers must be transacted through formal channel, the current tax rate of non-listed companies, artificial personality created by law not otherwise defined and other taxable entities varying from 30 percent to 27.5 percent. Also, to facilitate formalization of the economy and to incentivize formation of One Person Company (OPC), the current tax rate for non-listed companies for OPCs varying from 25 percent to 22.5 percent. The current tax rate is 20 percent for listed companies that issue shares worth more than 10 percent of its paid up capital through initial public offering (IPO) and 22.5 percent which companies issue shares worth 10 percent or less of its paid up capital through initial public offering(IPO). But in this case, the tax rate would be 22.5 percent instead of 20 percent and 25 percent instead of 22.5 percent for applicable listed companies if the companies fail to comply with the conditions that all expense, investment and receipts or income except fixed annual

cash expenditure and investment must be made through bank transfer. From FY2020-2021 to FY2022-23 the corporate tax rate has been reduced every year. Considering all these, as a part of efforts to achieve tax GDP growth targets I am proposing to retain the existing structure of corporate tax rate. I propose the following corporate tax rate for FY2023-2024 applicable for taxpayers other than individuals-

Tax rate for company and others:

Description	Existing 2022-23		Proposed Tax rate 2023-2024
	Tax rate	On failure to comply with conditions	
Publicly traded company that transfer shares worth more than 10 percent of its paid-up capital through Initial Public Offering (IPO)	20%	22.5%	Unchanged
Publicly traded company that transfer shares worth ten percent or less than ten percent of its paid-up capital through IPO	22.5%	25%	Unchanged
Non-publicly traded company	27.5%	30%	Unchanged
One Person Company (OPC)	22.5%	25%	Unchanged
Publicly traded bank, insurance and financial institution (except merchant bank)	37.5%	Condition not applicable	Unchanged

Description	Existing 2022-23		Proposed Tax rate 2023-2024
	Tax rate	On failure to comply with conditions	
Non-publicly traded bank, insurance and financial institution	40%	Condition not applicable	Unchanged
Merchant bank	37.5%	Condition not applicable	Unchanged
Company producing all sorts of tobacco items including cigarette, bidi, chewing tobacco and gul	45% + 2.5% (surcharge)	Condition not applicable	Unchanged
Publicly traded mobile operator company	40%	Condition not applicable	Unchanged
Non-publicly traded mobile operator company	45%	Condition not applicable	Unchanged
Association of persons, trust and fund	27.5%	30%	Unchanged
Artificial juridical person and other taxable entity	27.5%	30%	Unchanged
Private university, private medical college, private dental college, private engineering college or private college solely dedicated to imparting education on ICT	15%	Condition not applicable	Unchanged
*Condition: All receipts and income must be transacted through bank transfer and every single transaction above Tk. 5 lakhs and annual investment over Tk. 36 lakhs of expense and investment must be made through bank transfer.			

Madam Speaker

238. Compared to other developing and developed countries, the tax-GDP ratio of Bangladesh is not that encouraging. It is essential to raise our tax-GDP ratio significantly in order to support our graduation to a developed country. We need to expand the tax net by bringing all eligible citizens of the country within the tax net, which in turn will enhance our capacity to tap more revenue and expand the size of the formal economy. Around 88 lakhs persons currently hold ETIN in Bangladesh. Taking some practical initiatives in last year's budget proposal, the number of submitted income tax return has increased by 25 percent in the current financial year in comparison to that of the previous year. The number of returns is around 32 lakhs though the number is not as per expectation. Following various models of the developed countries, I propose to formulate the rules for Tax Return Preparer (TRP) with a view to expanding the tax net through new individual taxpayers. We hope that in e-return platform, through Tax Return Preparer (TRP) we will be able to make submission of a lot of new income tax return along with raising number of taxpayers holding TIN in this year.

Madam Speaker

239. The present government is following the principle of gradual expansion of tax base along with constant rationalization of tax rate. In compliance with this policy, new areas of revenue collection are prepared and for the purpose of bringing equal competition in business we are proposing the followings in the

budget:

- a) To increase the tax rate at source rationally during land registration in areas under and outside the jurisdiction of Rajuk and CDA;
- b) To rationalize tax rate at source with a view to reduce tax refunds on imports of manganese which is a raw material for steel production;
- c) To rationalize tax rate at source on supply of locally produced 33 to 500 KV cables.

Madam Speaker

240. Due to the unstable war situation in the world, there are signs of recession in the global economy. In this case, we have to face a difficult situation in the next financial year. We have to deal with the situation through formulating financial rules and implementation of it with great prudence and foresight. I propose multi-modal increase in travel tax rates to reduce unnecessary foreign travel among the public, inculcate austerity habits and create new revenue streams in economy. This policy will give us more revenue on the one hand and save dollars on the other hand by reducing unnecessary foreign travel.

Madam Speaker

241. At present, Bangladesh has played a leading role in the developed world under the firm leadership of the honorable Prime Minister. The government has adopted a policy of progressively following the best practices of the Income Tax Act with the

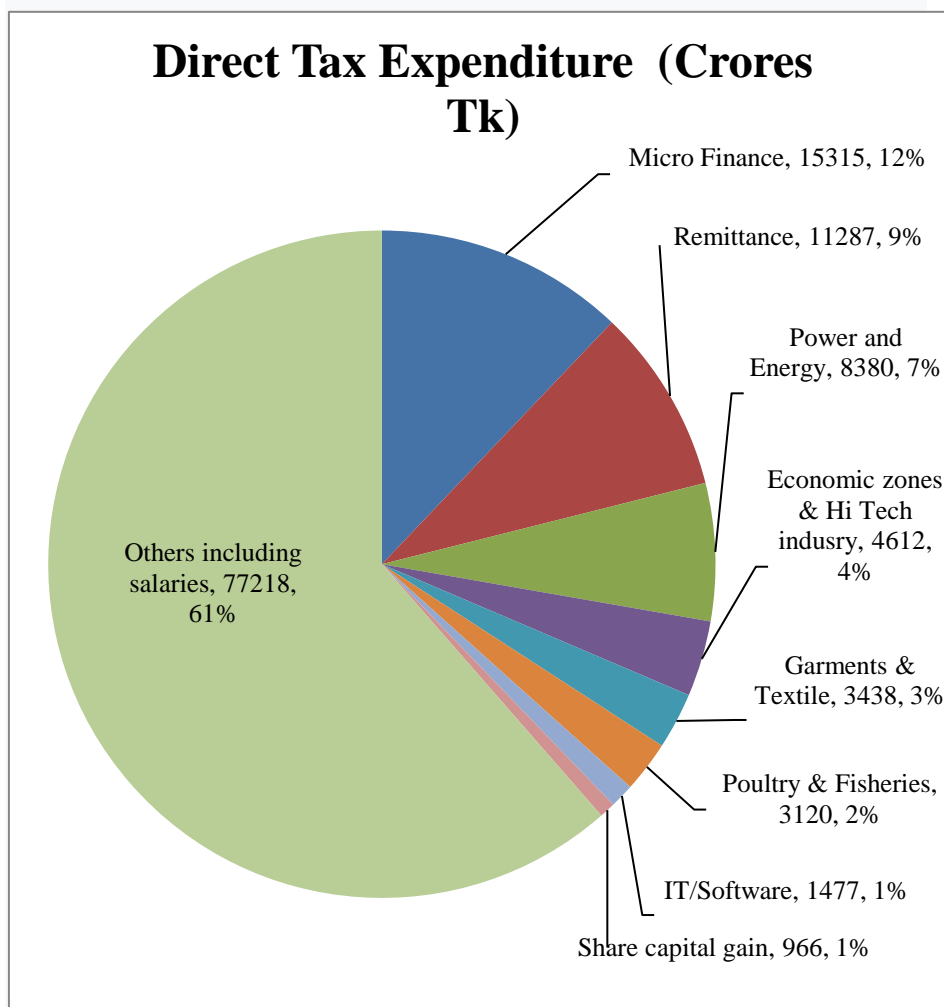
developed world. In continuation of this, the idea of imposing taxes on sectors that are harmful to public health is prevalent in the developed world and as an initiative to reduce environmental pollution in the country, I propose to impose various cc or kilowatt-based environmental surcharges on multiple vehicles.

Madam Speaker

242. "Direct Tax Expenditure" means rebates, discounts, exemptions, reduced rates of taxation and exclusion of income from computing total taxable income. It is a type of tax subsidy. That means, if this subsidy was collected as tax, it would be added to the total tax collected and the amount of tax would increase. The "Direct Tax Expenditure" will also be included in the total subsidy along with other subsidies of the government. However, "Direct Tax Expenditure" creates overall employment along with economic stimulation, social balance and industrial support. In line with international best practices, the Income Tax Department of the National Board of Revenue has for the first time in Bangladesh estimated "Direct Tax Expenditure" based on the analysis of field level factual data, which has been achieved entirely through the efforts of the Income Tax Department.

243. The total estimated amount of the said "Direct Tax Expenditure" applicable for the financial year 2020-2021 is Tk 1,25,813 crore, of which Tk 85,314 crore is at the corporate level and Tk 40,499 crore at the individual level. Overall, this "Direct Tax Expenditure" is 3.56% of total GDP for the fiscal year 2020-2021. Taking into account the projected total GDP size of 2023-

2024, the total amount of projected “Direct Tax Expenditure” for the current financial year will be Tk 1,78,241 crore. Adding the estimated subsidy amount to this brings the total subsidy amount to Tk 2,89,228 crore.



Madam Speaker

244. The imposition, collection and management of income tax in the Indian subcontinent including Bangladesh was carried out through the Income-tax Act, 1922. The Income-tax Ordinance, 1984 was enacted in 1984 by amending the Income-tax Act, 1922, which is still in force. Instead of 'Income-tax Ordinance, 1984' made in English language, the Income-tax Act, 2023 has been made in Bengali language by making it more contemporary and modern. The contents of the provisions made in English of the existing laws have been converted into simple Bengali language. In addition to reducing the discretionary power of officials as much as possible, the proposed law has included accounting methods, depreciation and amortization rules, provisions related to capital gains, income from intangible assets, transfer pricing, alternative dispute resolution provisions, etc. In order to facilitate business and investment, instead of filing 29 returns and statements related to tax deduction at source in the existing law, only 12 returns are proposed in the proposed law. To simplify tax compliance, tax return filing under self-assessment, return process and return audit provisions, international standardization has been ensured, and Earnings stripping rule is included.

Value added Tax

Madam Speaker

245. In order to continue the progress of economic development,

there is no alternative to increasing revenue collection and raising the tax-GDP ratio to the desired level. Bangladesh has the potential to enhance its tax-GDP ratio like other developing and developed countries. VAT can play an important role in raising the tax-GDP ratio to its desired level. Value Added Tax is a modern and scientific indirect tax. The largest share of NBR revenue is derived from local VAT. As you know, due to the negative impact of Ukraine-Russia war after the Covid pandemic on the global economy, the government has taken various measures so that the socio-economic development is not hindered. Achieving the desired goals for socio-economic development and thereby joining the rank of developed country is not possible without a flourishing domestic industry. These issues are seriously considered in this year's budget preparation. As part of these views, various initiatives have been taken in the Value Added Tax sector. Expansion of VAT-net, achieving the desired revenue growth, providing support to domestic industries, generating job opportunities, attracting foreign investment, encouraging production of import substitute goods, rationalizing incentives provided to the local industries and considering their capacity to face the challenges in post LDC graduation period and simplification of VAT rules and regulations - these are considered at the core of budget formulation. In this regard I am placing following proposals in VAT sector for kind consideration of this august house.

Madam Speaker

246. With the aim of removing practical and procedural complexities, facilitating trade and increasing revenue collection, I am presenting the following proposals regarding Value Added Tax and Supplementary Duty Act, 2012 and the Value Added Tax and Supplementary Duty Rules, 2016:

- a) I propose to amend the definition of “input”, “output tax”, “tax fraction”, “representative”, “export” in the act, and “turnover tax certificate”, “bank account” and “tax registration certificate” in the rules.
- b) I propose for necessary amendments in the relevant provisions to further clarify the condition of availing input tax credit against services imported by registered persons. In addition, like mobile banking institutions, I propose to bring necessary amendments in the relevant provisions to consider invoices for electricity bill, issued by banks, digital payment gateway institutions, as VAT invoices;
- c) I propose to bring necessary amendments in the relevant section with a view to rationalizing the provisions relating to partial input tax credit;
- d) Some products (e.g. medicines) are exported abroad in addition to local supply. As supplementary duty is not levied at local supply against the same goods, it is not possible to adjust the supplementary duty paid against the materials which is used in export. Consequently, refund of SD claims arise and the current

provision requires waiting at least six tax-months for refund claims thereby increasing the cost of doing business. Therefore, with the aim of facilitating trade, I propose to introduce necessary amendments to get SD refund without delay, including the provision of refund of supplementary duty;

- e) Separate show-cause notices are to be issued and hearing to be conducted in respect of determination of tax and imposition of penalty as per existing provisions. This creates complexity and is time consuming. Therefore, I propose to bring necessary amendments in the relevant provisions of the Act and Rules so that “determination of tax” and “imposition of penalty” (where applicable) can be done simultaneously. Consequently, if a show-cause notice is issued for determination of tax, it is not necessary to issue a show-cause notice and take a hearing for imposition of penalty. In addition, I propose to introduce other necessary amendments with the aim of making the related provisions simpler and more understandable;
- f) I propose for necessary amendments in the relevant rules to further clarify the provisions relating to change of place of business;
- g) At present, there is an obligation to submit Proceed Realization Certificate-PRC at the time of filing refund application against export. But, in many cases it is not possible to submit the application as the PRC is not available within the specified time. In order to solve this complexity, I propose to make necessary amendments in the relevant provisions by canceling

the obligation to submit PRC at the time of filing the application and to make other necessary amendments in the relevant provisions;

- h) I propose necessary amendments in the provisions relating to correction of Tax Return to the extent that Return shall not be amended if any negative adjustment or input tax credit are not done within specified period;
- i) I propose to bring necessary amendments to remove certain ambiguities in the rules relating to Central Registration;
- j) The definition of “online sale of goods” means only retail sale, where the market place is also needed to be included in the definition. Therefore, with a view to ease of doing business, I propose to bring the necessary amendments by including the "market place" in the definition of " online sale of goods ";
- k) I propose for necessary amendments in the notification relating to delegaton of duties and responsibilities of the Commissioner to his subordinate as it is contradictory to the related rules;
- l) Since there is no activity relating to Stevedoring, I propose to abolish it from the First Schedule of the VAT Act;
- m) I propose to replace the term “paints” with “paints (including primers)” in the Second Schedule of the Act to eliminate confusion and clarity at field level;
- n) I propose for necessary amendments in the Value Added Tax and Supplementary Duty Act, 2012, the Value Added Tax and

Supplementary Duty Rules, 2016 and certain notifications to correct clerical errors; and

- o) I propose necessary amendments in some forms and to add new forms under Value Added Tax Rules to reduce procedural complexity,

Madam Speaker

247. To ensure proper supervision of Value Added Tax collection activities and increase revenue collection, I propose the following amendments to relevant section and rules:

- a) I propose for necessary amendments in the relevant section with a view to rationalizing the existing provisions of adjudication power of the Revenue Officer up to the Commissioner;
- b) In order to bring conformity with the Law, I propose necessary amendments relating to the provision of adjustments in case of payment not made through either banking medium or mobile banking;
- c) After the search and seizure process, the deadline for submission of the preliminary report is proposed to be extended by 05 (five) working days instead of 03 (three) working days and thereafter an additional 30 (thirty) days is proposed to be extended by the Commissioner or the Director General for submission of the final report. Also, I propose to bring necessary amendments in the relevant provisions to eliminate

complexities.

Madam Speaker

248. In order to increase revenue collection in the financial year 2023-24, I present the following proposal to this August House:

- a) I propose to impose 15 percent VAT on ball point pen at the manufacturing stage;
- b) I propose to impose 5 percent VAT on software production and customization services;
- c) I propose to withdraw full exemption and imposition of 5 percent VAT at the local manufacturing stage on poly propylene staple fiber and to continue existing exemption on import of basic raw material till June 30, 2024;
- d) I propose an imposition of 7.5 percent VAT instead of existing 5 percent VAT at local manufacturing stage on iron or steel (LPG Cylinder) and to continue this exemption till June 30, 2024;
- e) I propose to extend the notification period till June 30, 2024 for mobile phone manufacturer/assembler by imposing 2 percent instead of 0 (zero) percent, 5 percent instead of 3 and 7.5 percent instead of 5 percent respectively at local stage. I also propose to rationalize some of the conditions of the said notification and add new conditions;
- f) I propose to fix 7.5 percent VAT instead of 5 percent on all

types of plastic tableware, kitchenware, household articles, hygiene and toilet articles including any similar products (except tiffin boxes and water bottles);

- g) I propose to fix 7.5 percent VAT instead of 5 percent on kitchen towel (24-26 gsm), Toilet tissue (18-24 gsm), Napkin tissue (20-24 gsm), Facial tissue/pocket tissue (12-16 gsm), Hand towel/Paper towel/clinical bed;
- h) I propose to fix 7.5 percent VAT instead of 5 percent on aluminum and kitchen or other household articles, sanitary ware and parts made of aluminum; and
- i) I propose to fix 7.5 percent VAT instead of 5 percent on sunglasses (plastic and metal framed).

Madam Speaker

249. In order to attract domestic and foreign investment, create employment, produce import substitute goods and maintain the ongoing dynamics of domestic Industries development, I present the following proposals:

- a) Extension of existing VAT exemption facility for production of refrigerator and freezers till June 30, 2024 ;
- b) Extension of existing VAT exemption facility for production of Washing Machine, Microwave Oven, Electric Oven till June 30, 2025;
- c) Extension of existing VAT exemption facility for production

of Blender, Juicer, Mixer, Grinder, Electric Kettle, Multi Cooker and Pressure Cooker till June 30, 2025;

- d) Extension of existing VAT exemption facility for 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, 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 till June 30, 2026; and
- e) Extension of existing VAT exemption facility for production of Linear Alkyl Benzene Sulphonic Acid (LABSA) and Sodium Lauryl Ether Sulphate (SLES) till June 30, 2024.

Madam Speaker

250. To make the business environment friendlier, to support manufacturing of import substitute products and to reduce tax burden at the local manufacturing stage, I present some more proposals:

- a) I propose exemption VAT in excess of 5 (five) percent at the production stage on “optical fiber cable” till June 30, 2024;

- b) I propose to raise the existing exemption limit for “Handmade Biscuits” to Tk.200 per kg from Tk.150 and for “Cakes (excluding Party Cake)” to Tk.300 per kg from Tk.250;
- c) I propose to reduce the existing 15 percent tax rate to 7.5 percent in order to realize the desired revenue from sweetmeat shop service;
- d) I propose exemption of VAT at manufacturing stage on “cut fabrics and waste pieces (not exceeding one meter in length)”, “fabrics supplied free of cost as samples to the Bangladesh Standards and Testing Institution (size below three square meters)”, and “Taps and Braids” of man made fabric; and
- e) I propose exemption from VAT on Coconut/Copra Waste at manufacturing stage which is used as animal feed.

Madam Speaker

251. In order to facilitate trade and reduce production costs, I propose to exempt Advance Tax on import of the following products:

- a) Rice transplanters, dryers, all types of sprayer machines, potato planters used in agriculture;
- b) Containers of all types;
- c) Solar power operated water distillation plant to produce fresh water from sea salt water;
- d) Aircraft Engine, Turbo Jet and Aircraft Parts imported by Registered Airline.

Madam Speaker

252. I am presenting the following proposal to ensure the health services of the people of the country:

- a) I propose to extend the current period of exemption from Value Added Tax (Excluding AT) and Supplementary duty (where applicable) on import of certain raw materials used in the production of sanitary napkins and diapers, for the protection of women and children, till June 30, 2024; and
- b) I propose exemption of VAT at the production stage on anti-malarial and anti-tuberculosis drugs.

Madam Speaker

253. In order to reduce the consumption of tobacco products and increase revenue from this sector, I propose the following proposals on tobacco and tobacco products:

- a) I propose to increase the price level of low slab 10-sticks/pack cigarettes to Tk 45 and higher and supplementary duty to 58 percent. Apart from this, I propose to increase the price level of medium slab 10-sticks/pack cigarettes to Tk 67 and higher, high slab to TK. 113 and higher and premium slab to TK. 150 and higher and the rate of supplementary duty for these three slabs to remain unchanged i.e 65 percent. Besides to ensure supply of cigarette at MRP, I propose to bring necessary amendments in the relevant notification.
- b) I propose to keep unchanged the MRP of non-filtered 25-

stick/pack bidi at tk. 18, 12-stick/pack bidi at tk. 9 and 8-stick/pack bidi at tk. 6 and 30 percent supplementary duty for all. I also propose to continue existing price of filtered 20-stick/pack bidi at tk. 19, 10-stick/pack bidi tk. 10 and supplementary duty 40 percent for all.

- c) I propose to continue the supplementary duty at 55 percent with an increase of Maximum Retail Price of Jarda to tk. 45 per 10 grams and Maximum Retail Price of Gul to TK. 23 per 10 grams.

Madam Speaker

254. With the intention of building a Smart Bangladesh as directed by the Honorable Prime Minister, all activities under the Value Added Tax and Supplementary Duties Act, 2012 starting from registration of VAT to filing of returns can now be done from anywhere on the digital platform. Already 100% registration is done online and most returns are filed online. Currently, online payment of VAT revenue is made through E-payment and A-Challan. As a result transparency and accountability has increased in the functioning of respected VAT payers, VAT collectors and VAT officials. Apart from this, the installation of Electronic Fiscal Device (EFD)/Sales Data Controller (SDC) is going on in order to ensure the revenue collection from various types of retail, wholesale and services. EFD/SDC machines have already been installed in various sectors. Besides, an agreement has recently been signed with a private sector company to install EFD/SDC

machines on revenue sharing basis with a view to expanding VAT net. Installation of EFD/SDC will start as per the agreement very soon. It may be noted that exemptions given in various cases are being phased out in order to increase tax-GDP ratio. By adopting the above measures, it is expected that the desired success in VAT collection will be achieved. Besides, I strongly believe that Value Added Tax will make a significant contribution in making a developed and smart Bangladesh by 2041 as per direction of the Honorable Prime Minister.

Import-Export Duties-Taxes

Madam Speaker

255. Bangladesh is moving forward to be transformed into a higher middle income and eventually developed country. To facilitate this continued trend of development, protection of domestic industries, providing assistance in diversification of export-oriented industries and increasing the competitiveness of domestic industry are important prerequisites. Such measures are also conducive to higher revenue collection. With a view to materializing “Made in Bangladesh”, tax exemptions and tax concessions, albeit rationally applied, should be continued and the existing tariff rates at the import level should be gradually reduced to meet the challenges of graduation from the least developed country category. Judicious reduction of incentives is required to encourage capacity building of domestic industries. Proper identification and redressal of Anti Export Bias and gradual

reduction of tariff rates will be a key factor for signing Preferential Trade Agreement (PTA) or Free Trade Agreement (FTA) with our important trading partners. These forward-looking measures will also help us to face the challenges of post LDC graduation. However, recent global economic turmoil has posed a serious challenge to achieving the expected growth target of Bangladesh. Subsequently, foreign exchange crisis has caused reduction in imports of all types of goods, which in turn has already disrupted the normal flow of revenue collection. With a view to achieving the aforesaid objectives, to finance the development activities of the country, with the purpose of increasing revenue and moreover, to achieve the expected growth target of the country, I am now presenting the budget proposal of Fiscal Year 2023-2024 before this august house through you:

Madam Speaker

256. The following points have been taken into consideration while making proposals regarding duties and taxes at import stages such as Customs Duty (CD), Regulatory Duty (RD), Supplementary Duty (SD) and Value Added Tax (VAT):

- Make the best use of existing opportunities and take necessary steps to face the challenge of LDC graduation by 2026;
- Creation of congenial environment for investment, employment creation and preservation of foreign exchange;
- Export-oriented industrial diversification and incentives to its

backward linkage industries;

- Growth and development of health, agriculture, fisheries, livestock, electronics, ICT sectors and heavy industries;
- Improvement of Bangladesh's position in terms of foreign investment; and
- Rationalization of Tariff with a view to increasing domestic revenue, development and protection of local industries.

Madam Speaker

257. In the current fiscal year 2022-23, the existing 6 (six) tier Customs Duty (0%, 1%, 5%, 10%, 15% and 25%), mandatory 3% Regulatory Duty on goods subject to highest customs duty, 12 (twelve) tiers of Supplementary Duty (10%, 20%, 30%, 45%, 60%, 100%, 150%, 200%, 250%, 300%, 350% and 500 %) is proposed to be continued in the next fiscal year 2023-2024. Besides, it is proposed to keep the existing duty rates unchanged on essential commodities, fertilizers, seeds, lifesaving drugs, and some other industrial raw materials.

LDC Graduation & Tariff Rationalization:

Madam Speaker

258. After the graduation from the least developed country category we have to align our existing tariff with the best practices of the world and related regulations of the World Trade Organization. To this effect, we will have to address the

inconsistencies in the tariff structure and rationalize it in line with our national priorities. The best way to address the issue is to phase out the tariffs which are not compatible with our commitment to the WTO. To this end I believe, withdrawing the tariff value, minimum value, regulatory duty and supplementary duty in phases is a good way forward. To implement this strategy, I propose the following things:

259. In continuation of the previous fiscal year, it is recommended–

- to withdraw the minimum value of products under 35 headings
- to rationalize the minimum value of products under 9 headings
- to re-fix the minimum value of products under 6 headings
- in the upcoming fiscal year 2023-2024.

To implement the above decisions, it is recommended to cancel the minimum value notification issued in the current fiscal year and issue a new notification for the next fiscal year. (Table-1 in Annex-B).

Madam Speaker

260. As part of the phased withdrawal of regulatory duties and supplementary duties, certain products have been selected. Products have been selected in such a way that

- withdrawing duty on those will not affect the protection of the domestic industry;

- will not be able to compete with our local product even if it is imported into Bangladesh;
- is not culturally intended;
- does not have a strong demand in this country and
- will have little or no impact on revenue.
- On the basis of these criteria, I propose the following for the next fiscal year 2023-2024;
- withdrawal of supplementary duty on 234 products;
- withdrawal of regulatory duty on 191 products; (Table-2 in Annex-B).

261. Details of the sector wise proposals with emphasis on the above issues are presented to this parliament with your kind consent:

Agriculture Sector:

Madam Speaker

262. Agriculture is our priority sector. It is proposed to keep the existing duty rates unchanged on the import of the main inputs of the agricultural sector, especially fertilizers, seeds, pesticides etc. and on the staple food items, and on the import of other daily commodities. Other proposals in this sector are at (Table-3 in Annex-B).

263. Cashew nuts are being produced in the hilly regions of

Bangladesh and factories have been set up to process the locally grown cashew nuts. Therefore, to protect the local industry, I propose to increase the Total Tax Incidence (TTI) on import of Shelled Cashew Nuts from 15.25% to 43%.

264. There is a difference of import duties between Fortified and Non-Fortified Basmati Rice. To equalize the TTI, I propose to levy 15% VAT at import stage on Non-Fortified Basmati Rice.

265. There is a difference of VAT on imports of Nuts and Processed Nuts. In order to equalize the TTI, we propose to impose 20% Supplementary Duty on import of processed nuts and processed fruits.

266. Currently there is a difference in TTI on fresh dates and dried dates at the import level. In order to equalize the TTI of both types of dates, I propose to impose 25% CD and 15% VAT at import stage.

(b) Health Sector:

Madam Speaker

267. Like previous years, steps have been taken to give priority to the development of the health sector. I propose to continue the existing facility of importing raw materials at a concessionary rate for production of medicines, medical products and some health care products (Table-4 in Annex-B) with continuation.

268. In order to make the treatment of cancer patients more

affordable, I propose to include one hundred more raw materials of cancer medicines in the existing notification.

269. One of the main raw materials for the production of IV Cannula is Silicon tube. Therefore, I propose to allow the item to import at concessionary rate.

270. In order to encourage the production of diabetic management related drugs locally, I propose to include three more raw materials in the existing notification.

271. As tobacco products like liquid nicotine, transdermal use nicotine, etc. are harmful to health, I propose to impose 150% Supplementary Duty on those products at import stage.

272. Electronic cigarettes and similar personal electric vaporizing devices are harmful to health. The duty rates of the complete goods and its parts are not the same. Therefore, to equalize the total tax incidence at import stage, I propose to increase the total tax incidence of parts to 212.20% to equalize it with the complete product.

(c) Industrial Sector:

Madam Speaker

273. The importance of the industrial sector in creating employment and increasing domestic and foreign investment is paramount. Also, sensitizing the local industries for their readiness to face the transition to developing countries is also important. As

a strategy to increase investment, maximum utilization of production capacity of existing industries through appropriate safeguards and multi-directional expansion of export-oriented industries, and with a view to increase revenue, I propose to reduce/increase customs duties for various sub-sectors: (Table-5 in Annex-B).

(1) Elevator and Escalator Industry:

Madam Speaker

274. At present, some domestic industries have started manufacturing elevators. But there is 5% Customs Duty on lift and skip hoists at import stage. To encourage the expansion of heavy industries in the country, we propose to increase the existing Customs Duty to 15% on Lift and skip hoists. Also, we propose to keep the said concession notification in force till June 30, 2025.

275. As escalator is not a capital equipment, we propose to increase the existing customs duty from 1% to 15%. At the same time, I propose to exclude the product from the notification regarding import of capital machinery, spare parts and equipment.

(2) Cement Industry:

Madam Speaker

276. Specific Duty of only Tk 500 per metric ton is currently in force on import of cement clinkers for the last ten years. At present

the country is self-sufficient in cement production. Therefore, for the sake of rationalizing the Customs Duty and increasing the revenue, I propose to increase the existing specific rate of duty of cement clinker from 500 taka to 700 taka per m.ton. Besides, I propose to increase the specific rate of duty from Tk 750 to Tk 950 for commercial importers.

(3) Tourism Industry:

Madam Speaker

277. To support the expansion of hotel industry in Bangladesh, a notification for importing materials at concessionary rate is in place for a decade. As many large-scale and high-quality hotels have already been built under this facility, it seems unnecessary to continue the duty tax exemption, and therefore, for the sake of revenue protection, I propose to withdraw the existing notification.

(4) Software Industry:

Madam Speaker

278. Though, 5% customs duty exists on few software products, majority of the software products attract 25% customs duty. To protect the domestic software industry and to prevent false declaration and duty evasion, I propose to impose 25% customs duty and 15% VAT on the import of software.

(5) Electric Panel Industry:

Madam Speaker

279. Several local electric panel manufacturing factories have been established in the country. At present, 1% customs duty is applicable on the import of low capacity electric panel. For the protection and development of local manufacturing industry, I propose to increase the customs duty from 1% to 10% on Electric Panel.

(6) Electric Motor Manufacturing Industry:

Madam Speaker

280. At present Electric Motor is being produced locally. In order to protect the local industry, it is proposed to create two new HS codes for electric motor parts to enable the industry to import at a reduced rate under the capital machinery, spare parts and equipment related notification.

(7) Local Bicycle Manufacturing Industry:

Madam Speaker

281. Domestic entrepreneurs produce sprockets and free wheels as a backward linkage industry for the local bicycle manufacturing industry. Therefore, to encourage the backward linkage, I propose to increase the customs duty from 10% to 15% on the import free-wheel sprocket-wheels of bicycles.

(8) Local Opal Glassware Manufacturing Industries:

Madam Speaker

282. In the notification regarding import of raw materials for industries, concessional facilities have been given to similar industries other than Opal Glassware manufacturing industries. As a result the local Opal Glassware manufacturing industry is facing uneven competition. Hence, concessional facilities can be provided to local Opal Glassware manufacturing industries by amending the description in the existing notification.

(9) Local mobile phone manufacturing industry:

Madam Speaker

283. The notification issued for local manufacturing of cellular phones remains in force till June 30, 2023. The tenure of the notification is proposed to be extended up to 30th June, 2024.

284. With the advancement of technology, various new types of mobile parts are also coming in the market. The new parts are being used in the international market under different names. It is proposed to include the names of In-cell LCM Assembly and Sub-PCBA in the existing notification.

285. Besides, I propose to amend the notification by adding some conditions to the existing notification to solve the complications in assessment.

(10) Textile Industry Sector:

Madam Speaker

286. New machineries and technology has been introduced in the textile sector. To support the local industry I propose to amend the notification by adding some parts and amending the description of some products.

(11) Other Industries:

Madam Speaker

287. Sandwich panel products are eligible for import by paying only 1% Customs Duty. This product is being manufactured in large quantities in the country. Therefore, to give protection to the domestic industries, it is proposed to increase the customs duty of the product from 1% to 5% and repeal it from capital machinery related notification.

288. Local switch/socket manufacturing industry has been developed in Bangladesh. But these domestic industries are not able to compete with low quality cheap imported products. In order to provide concessional facilities on import of raw materials to this industry, I propose to issue a new notification subject to certain conditions.

289. At present, many computer related products are being manufactured in Bangladesh. It is proposed to include certain raw materials and amend the description of some HS codes to provide

more support to the local computer and computer goods manufacturing industry. Likewise, Proximity Cards and Tag is not a computer related product, therefore, I propose to exclude the said product from the notification regarding import of computers and computer products.

290. At present BOPP Film production factories have been established in the country. Locally produced products are facing unequal competition in the market with imported products due to low Customs Duty rate. Therefore, I propose to increase the customs duty of the said product from 10% to 15%.

Madam Speaker

291. As there is a difference in the total tax incidence on the import of microwave ovens and other ovens, I propose to impose same duty on all types of ovens and propose to make total tax incidence to 89.32% to prevent the tendency of false declaration and duty evasion.

292. The local LPG cylinder manufacturing companies have been enjoying the benefit of importing raw materials at subsidized rates for a decade. Their capacity has accordingly been developed. Therefore, in the interest of revenue collection, I propose to abolish various products such as steel sheet and welding wire from the related notification and also propose to keep the notification in force, till June 30, 2025.

293. Containers are used for import and export trade. In order to

create domestic entrepreneurs in this sector, I propose to reduce the total tax incidence on all types of containers where customs duty rate will be 15% on both types of containers and total tax liability will be 20% in both cases.

294. It is proposed to reduce the existing duty on import of Turbo jet Engine from 15% to 0% to equalize with the existing duty exemption on similar products.

Madam Speaker

295. Currently, difference in total tax incidence of Master batch with Titanium Dioxide and Master batch with Calcium carbonate paves the scope of false declaration and duty evasion at the import stage. To address this issue, I propose to equalize the total tax incidence at 43% for both.

296. While the customs duty rate on finished goggles is 25%, the duty on its parts is only 5%. In order to protect local industry and to prevent revenue leakage, I propose to increase the Customs Duty of parts from 5% to 25%.

297. As there is a difference in the total tax incidence on the import of all types of face wash, we propose to impose a regulatory duty of 20% on the import of some products and make the total tax incidence equal at 89.32%. This will reduce the scope of misdeclaration at import stage.

298. In order to protect the interest of the domestic industry, I

propose to make the existing tariff burden more consistent on the following types of products used as raw materials for the industry. The notable products are as follows:

- It is proposed to increase the existing regulatory duty of adhesive / glue from 0% to 15%.
- It is proposed to increase the existing supplementary duty on cigarette paper imported by commercial importers from 100% to 150%.
- We propose to reduce the VAT from 15% to 5% on Terephthalic acid, Ethylene glycol, hot rolled stainless steel in coil used as raw materials of industry etc.
- It is proposed to increase the existing Customs Duty of Sandpaper / Abrasive Cloth from 10% to 15% in order to provide greater protection to the local industry.

Madam Speaker

299. Domestic manufacturers are facing uneven competition due to the opportunity of importing PHC/SPC/PC Pile and SPC Pole products at subsidized rates by the existing power generation plants. Therefore, I propose to cancel this facility. At the same time, in order to preserve the interest of the domestic industries producing tiles and consumable products, I propose to abolish the facility of importing such products at a concessional rate under this notification.

300. In order to resolve the legal complications, I propose to

amend the notification regarding import of capital equipment by establishments located in EPZ.

301. In the budget for the fiscal year 2022-23, a separate notification was issued to provide concessional facilities to the manufacturers of LED lamps/energy saving lamps etc. I propose to make necessary amendments in the said notification.

302. To broaden the base of fisheries industry, I propose to include Shrimp Hatchery Association of Bangladesh (SHAB) in the existing notification regarding import of raw materials in poultry, dairy and fish feed production. Besides, I propose to make the necessary amendments to the said notification based on the recommendations of the field offices and stakeholders.

303. We propose to make necessary amendments to the notification regarding the import of raw materials for the production of motorcycles locally to resolve a few complication at the import stage.

304. Local mould manufacturing companies have been enjoying subsidized facilities for importing raw materials. It is proposed to extend equivalent concessional facility to the similar Die industry and to include them in the related notification accordingly.

Existing Passenger Baggage Rules are repealed and new rules are issued:

Madam Speaker

305. According to sub-rule (10) of Rule 3 of the Passenger (Non-tourist) Baggage (Import) Rules, 2016, a passenger can import gold bars or gold pieces weighing 234 grams on arrival from abroad subject to payment of all duties and taxes. In order to increase the flow of valuable foreign currency in the country, I propose to curtail the facility and decrease the amount of gold to 117 grams instead of existing 234 grams. Also, I propose to amend the existing baggage rules by incorporating the provision of confiscation of any amount of gold in excess of the declaration or brought concealed by the passenger.

306. Under baggage rules, a passenger need to pay a total duty of Taka 2,000/- (two thousand) for every 11.664 grams of gold bars or gold pieces on arrival from abroad, I propose to increase the total duty-tax to Taka.4,000/- (Four Thousand) for every 11.664 grams of gold bars or gold pieces. (Table-6 in Annex-B).

Issue, Amendment and Repeal of Certain Notifications And Orders:

307. Presently industrial units located at BEZA are facing difficulties for importation of construction materials at concessional rate. I propose to resolve the issue by making appropriate amendment to the notification related to duty-free

import of capital machinery, parts and construction materials.

308. Proposals have been made to amend the statutory regulatory order regarding the importation of capital machinery and parts to make it more business friendly.

309. In order to solve the complexity of assessment at import stations for raw materials, I propose to make necessary amendments to the related notification so that local manufacturers of freezer and refrigerators can use the benefit smoothly.

310. In order to encourage theme park and amusement park in Bangladesh, I propose to include some amusement rides and make necessary amendments to the existing notification to this effect.

311. Regulatory duty cease to exist within one year of its imposition. In order to withdraw the existing regulatory duty of the current fiscal year and to impose new ones for FY 2023-24, I propose to cancel the existing notification and issue a new one to this effect.

312. I propose to make a necessary amendment in the notification regarding concessional facility on import of coal for use in power generation plants.

313. Importers of Limestone were subjected to supplementary duty due to the interpretation of HS code. As this is a raw material for cement and many other industries, the resultant inconvenience has been addressed by issuing a notification. Now, to address similar issue with regard to another raw material called Dolomite,

I propose to include dolomite in the same notification and make necessary amendments accordingly.

314. According to proposals made for 2023-24 fiscal year some amendments are needed for Bangladesh Customs Tariff. In accordance with tariff schedule, I am proposing the amendments of different SROs, orders, rules, clerical mistake, explanation letters etc.

Regarding Stabilization of Prices of Petroleum Products:

Madam Speaker

315. While the price of petroleum and its by-products fluctuates regularly in the international market, ensuring energy security is also a top priority of the government. Therefore, I propose to cancel the tariff value and minimum value of 13 products related to petroleum and its by-products and impose specific customs duty in the budget. (Table-7 in Annex-B)

Amendment to the Customs Act, 1969:

Madam Speaker

316. The new customs act has been vetted by legislative division with some observations. NBR is examining those observations in line with smooth implementation and prevailing international best practices and the enforceability at the field level. Changes in the Customs act, 1969 with respect to expeditious release of goods at

import stages, proper use of bonded facility by 100% export oriented industries, accounting of raw materials purchased locally or imported duty free or duty paid, incorporation of newly enacted Bangladesh Patent Act, 2022, change in the appointment of members at Customs, Excise and VAT Appellate Tribunal, etc. are proposed as follows: (Table-8 of Annex B).

Madam Speaker

- a) With a view to ensuring procedural transparency to the home consumption bond, submission of Bill of Entry has been introduced by amending section 104 of the Customs Act, 1969.
- b) Section 114 has been amended to clarify the proper accounting of duty-free imported, duty paid and locally procured materials used in the manufacture of export goods.
- c) In order to rationalize the appointment of members in the Customs Excise and VAT Appellate Tribunal, section 196 2(c) has been amended to include Additional District Judge instead of district judge.

Amendment to the First Schedule to the Customs Act:

Madam Speaker

317. For the purpose of facilitating international trade and addressing complications arising from classification issues, the clerical mistakes, inconsistencies and discrepancies identified in case of HS code, its description, customs duty, supplementary

duty, VAT etc. in the first schedule of Customs Act, 1969 have been diligently examined and analyzed and as an outcome, I am proposing the creation of new HS code and rationalization of the same (Table-9 in Annex-B).

Madam Speaker

318. If the aforesaid proposals are implemented, it is expected to help recuperate the already affected economy, speed up economic activities, develop industries, create areas for entrepreneurship and job creation, and ensure an investment and business friendly environment. In order to modernize Bangladesh Customs, the National Board of Revenue has already purchased container scanners, upgraded the network and infrastructure facilities of ASYCUDA WORLD software, all functional LCS has been brought under AW system, introduced mandatory payment of duties and taxes online to enable the taxpayer to pay duties and taxes from anywhere in Bangladesh. Customs Risk Management Commissionerate has been established. Several initiatives are underway including National Single Window Project, Bond Management project, Authorized Economic Operator etc. If all these projects are implemented, the clearance of import and export products will be expedited, investment and skilled manpower will be created, the wheels of the country's economy will be more dynamic and the transition to developing countries will be smooth. This synergy will help us to transform into “Smart Bangladesh” as per the dreams and aspirations of our Hon'ble Prime Minister.

Chapter 10

Commitments Made in the Budget for FY2022-23 and Their Implementation Progress

Madam Speaker

319. I am now focusing on the implementation status of some of the key commitments we made to the nation in the current budget:

- The 6.15 km long Padma Bridge built with the Bangladesh government's own fund has been opened for traffic from 26 June 2022.
- Building infrastructure through different projects is going on to provide improved roads and modern urban amenities in the rural areas. In addition to this, a technical assistance project titled 'Amar Gram-Amar Shahor' is under implementation by the Local Government Division.
- The first metro rail of Bangladesh from Uttara North to Agargaon was inaugurated by the Hon'ble Prime Minister on 28 December 2022.
- On 20 November 2022, the Honorable Prime Minister announced the laying of the foundation stone of 50 projects including Bangabandhu Sheikh Mujib Shilpanagar in various economic zones and the commercial production of industrial factories. In addition, following a partnership agreement

between the Government of Bangladesh and Japan (G2G) the opening of development work of the Japanese Economic Zone took place on 6 December 2022.

- In the current fiscal year, Bangladesh Investment Development Authority (BIDA) has approved US\$ 382.47 million foreign loan proposal and 84 royalty, franchise, technical know-how, technical know-how and provision of technical assistance fee agreements.
- As of March 2023, about 1 (one) lakh applications of BIDA have been disposed of through One Stop Service (OSS). About 23,000 services of other 22 companies connected to BIDA's OSS portal have been settled.
- A total of 100 bridges have been inaugurated in 25 districts of 7 divisions and 100 highways having 2022 km length have been inaugurated in 50 districts of 8 divisions across the country.
- Bangladesh Public Service Commission Ordinance, 1977 was repealed and 'Bangladesh Public Service Commission Act, 2023' was enacted to update it.
- Bangladesh Public Service Commission recommended 4,000 candidates for recruitment to the post of 'Assistant Surgeon' through 42nd (Special) BCS Health Cadre to deal with the COVID-19 crisis.
- Construction work of 3.32 km long Bangabandhu Sheikh Mujibur Rahman Tunnel under Karnaphuli River has been completed.

- Dhaka-bound part of 2.20 km flyway road from Uttara House Building to Tongi Fire Service has been opened for traffic.
- To implement innovation/service facilitation activities in public services 1725 e-governance and innovation action plans have been implemented by the Ministries/Departments, Directorates/Offices, Districts and Upazilas under the supervision of the Cabinet Division in FY2022-23.
- In the FY2022-23, agreements have been signed to receive more than 2 billion US\$ as foreign aid for the construction of roads, railways and bridges.
- To accelerate the implementation of the growth-critical fast track projects, approximately Tk. 32,140 (thirty-two thousand one hundred and forty) crore equivalent of project aid has been allocated to 5 foreign aided projects in the FY2022-23.
- Central Procurement Technical Unit (CPTU) has earned ISO/IEC 27001:2013 international certification in January, 2022 for Information Security Management System for e-GP (Electronic Government Procurement) IT Operations and Data Centre by International Standards Organisation.
- The month-long 19th Asian Biennial Art Exhibition, 2023 was organized by the Bangladesh Shilpakala Academy with the participation of 114 countries.
- In light of the new National Curriculum Outline-2021, digital technology has been introduced in the class 6 and class 7 in the academic year 2023. English For Today Listening Text has

been created for class 6 to class 10 and also uploaded on NCTB website.

- Under the project titled 'Establishment of 1 Technical School and College (TSC) in 100 Upazilas', educational programmes have already been started in 85 TSCs and 6,800 new posts have been created.
- National Adaptation Plan (NAP) for the period 2023-2050 has been prepared under UNFCCC (United Nations Framework Convention on Climate Change) for comprehensive adaptation strategy and action plans to deal with climate change in Bangladesh in the long term.
- On the occasion of the birth centenary celebrations of Father of the Nation Bangabandhu Sheikh Mujibur Rahman, a strategic investment framework titled 'Mujib Climate Prosperity Plan (MCPP)' has been formulated to protect future generations from the adverse effects of climate change.
- To create employment opportunities and to supply tourism workers in the tourism industry in the country “National Tourism Human Capital Development Strategy for Bangladesh: 2021-2030” has been prepared as a strategy document.
- Bangladesh Oil, Gas and Mineral Corporation Ordinance, 1985 has been repealed and an updated new law named ‘Bangladesh Oil, Gas and Mineral Resources Corporation Act, 2022’ has been enacted in Bangla language.

- To meet the growing energy demand of the country, a floating LNG terminal with a daily capacity of 1000 million cubic feet of LNG has been set up at Maheshkhali in Cox's Bazar district.
- Hon'ble Prime Minister of Bangladesh Sheikh Hasina and Hon'ble Prime Minister of India Shri Narendra Modi formally announced the opening of the India-Bangladesh Friendship Pipeline. Through this pipeline, oil (diesel) will be imported from Numaligarh Refinery Limited located in Siliguri, India to Parbatipur Upazila of Dinajpur District, Bangladesh.
- Ministry of Land is implementing the mobile app of digital mouza map and web version, e-registration and digital land or system interconnection, 400 union land office activities.
- 5,000 'Bir Nibas' constructed under the '30 thousand Bir Nibas construction project' have been handed over to the freedom fighters, the greatest sons of the soil for ensuring housing facilities for them.
- In accordance with the directive of Section 15 of Bangladesh Water Act, 2013, 'National Water Resources Plan' and in accordance with the directive of Section 25 of the same Act, 'Flood Control Zone' has been declared and its management strategy has also been formulated.
- 60 Multipurpose Accessible Rescue Boats have been supplied to different districts by Bangladesh Navy for rescuing disabled persons, women, children, elderly people and their belongings and transferring them to a safe place.

- Under the Work for Money (WFM) and the TR programmes, in the current FY2022-23 that is aligned with the Mujib centenary, 24,613 'landless and homeless' families were rehabilitated providing 2 decimal of Khas land per family.
- In Dhaka metropolitan area 11 schools and 06 colleges have been established. 7 schools have also been established through the project entitled Establishment of 7 Government Secondary Schools in Sylhet, Barisal and Khulna cities.
- Bangladesh's unstoppable development progress under the visionary leadership of Hon'ble Prime Minister was appreciated by the international community in the 5th United Nations Conference held in Doha in March 2023. During the visit of the Honorable Prime Minister to Qatar, an agreement was signed between the armed forces of Bangladesh and Qatar and a memorandum of understanding regarding a grant of US\$ 12.7 million with the Qatar Fund for Development was signed aiming at supporting primary school dropouts.
- A total of 79 plots and 307 flats have been handed over so far in the FY2022-23 by the National Housing Authority.
- 150 out of 564 model mosques and Islamic cultural centres was inaugurated in districts and Upazilas of Bangladesh for the development of Islamic education and culture.
- Through the e-Hajj management system pilgrims' pre-registrations, completion of registrations and inter-links Hajj system with e-passport have been introduced. Moreover, a hotline number '16136' has been launched to facilitate Hajj

pilgrims to get answers to any queries related to Hajj.

- On 14 February 2023, Honorable Prime Minister inaugurated the establishment of 6 projects named Shaheed Kamaruzzaman Textile Institute, Manda, Naogaon, Bhola Textile Institute, Sheikh Russell Textile Institute, Motherganj, Jamalpur, Begum Amina Mansoor Textile Engineering Institute, Shaheed Abdur Rab Serniabat Textile Institute, Gournadi, Barisal and Sheikh Rehana Textile Engineering College, Gopalganj.
- Based on the life and work of Father of the Nation Bangabandhu Sheikh Mujibur Rahman 25 books for children have been published. Modern shishu academy complex buildings have been constructed in 6 districts of Bangladesh.
- In the FY2022-23, Bangabandhu Krirasevi Kalyan Foundation provide monthly allowance/one time grant to 1500 sportspersons at the rate of Tk 2000/- per month.
- Statistics and Informatics Division and Bangladesh Bureau of Statistics completed the 6th Census, Household Census 2021, First Digital Census and Labor Force Survey 2022 with their own manpower.
- A Memorandum of Understanding has been signed with 15 financial institutions for cooperation in financing PPP projects.
- Under the project titled “Establishment of optical fiber cable network in all colleges/universities and training institutes of the country” optical fiber cables have been installed in 591 government colleges/universities across the country to bring high speed internet broadband facilities.

Chapter 11

Conclusion

320. Indomitable in adversity, confident and creative people are the sources of endless inspiration for Bangladesh. People of all professions and ethnic groups who are building Bangladesh with their sweat and blood are its asset and life force. The economy of Bangladesh is gradually and surely becoming a global phenomenon with the whole-hearted endeavor of all. The budget for the fiscal year 2023-24 has been crafted around the hopes and aspirations of the people of all strata.

321. While formulating the budget, we have prioritized poverty alleviation, contemporary economic challenges and future development initiatives. New sectors of revenue collection will be focused on to ensure an adequate supply of resources. The dependence on external debt will be reduced gradually to address the budget deficit. Subsidies/incentives in various sectors will be rationalized to ensure rational resource mobilisation. We have laid emphasis on modernisation of agriculture. The use of technology in every sector has also been emphasized. Priority has been given to build physical, social as well as technological infrastructure which is suitable for the Fourth Industrial Revolution to pave the way for building a smart society, smart citizen, smart government and above all, smart economy. We hope that the implementation of this budget will make the economy stronger and sustainable.

322. The birth of Bangladesh and the task of rebuilding it were

led by the Father of the Nation and in his absence, his heir Honorable Prime Minister Sheikh Hasina is leading us. Bangladesh means Mujib, and Mujib means Bangladesh. Bangabandhu is the best identity of the Bengali nation, his principles and ideals are our guiding light. His worthy successor Hon'ble Prime Minister Sheikh Hasina is a symbol of infinite courage and far sighted leadership. We are committed and our goal is to go beyond the horizon under her leadership.

323. The development of Bangladesh has reached a new height during the last 14 and a half years under the strong leadership of the Hon'ble Prime Minister. A strong foundation has been laid for future development. Bangladesh has been identified as a 'global role model' of development for other countries. During this period, the GDP size exceeded US\$ 460 billion; Bangladesh has become the 35th largest economy in the world. It is estimated that Bangladesh will be included in the list of the top 20 economies of the world before 2041. Inspired by the patriotism of the Honorable Prime Minister Sheikh Hasina as well as by her genuine love and responsibility towards the people of the country and unwavering support of the people, we can confidently say that a hunger and poverty-free, knowledge-based and developed 'Smart Bangladesh' by 2041 is not a distant dream. Bangladesh will march ahead and reach the pinnacle of prosperity defying all odds.

“Salamun Alal Mursalin; Wal Hamdu Lillahi Rabbil Alamin”

Joy Bangla Joy Bangabandhu

May Bangladesh live forever.

Annex-A

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Table-1: Number of Beneficiaries under 28 Incentive Packages Announced by the Government to Address the COVID-19 Fallout

Sl. No.	Package Name	Allocation (BDT Crore)	Beneficiary		Comments
			Individuals	Organizations	
1	2	3	4	5	6
1	Special funds for export-oriented industries	5,000	38,00,000		Workers and employees in the export-oriented industries (53% women workers)
2	Working capital loan for the affected industries and service sector	103,000	88,52,609	4,955	Industries and service sectors enterprises (Implementation ongoing)
3	Working capital loan for the Small and Medium Enterprises (including cottage industry)	60,000		2,11,699	With 5,212 women entrepreneurs (Implementation ongoing)
4	Expansion of Export Development Fund (EDF) introduced by the Bangladesh Bank	17,000		19,895	Implementation ongoing
5	Pre-shipment Credit Refinance Scheme	5,000		1,221	Implementation ongoing
6	Special honorarium for the doctors, nurses & other health workers	138	29,890		Doctors, nurses and health workers engaged in the care of COVID-19 patients
7	Health insurance and life insurance	750	245		Beneficiaries are the family members of the deceased employees
8	Free food distribution	2,500	1,68,03,410		Beneficiaries are the poor families
9	Selling of rice at 10 taka per kilogram	770	49,57,000		Distributed under the Food Friendly Program
			21,00,000		Distribution through card in urban areas
10	Cash transfer to targeted population	1,326	35,00,000		Selected poor citizen
			4,07,000		Dairy & poultry farmers
			78,000		Fish farmers
11	Expansion of the coverage of 2 social protection programs to 112 poverty-stricken upazilas	815	5,00,000		Old Age Allowance (Inclusion of new beneficiaries)
			3,50,000		Allowances for the widow and Husband Deserted Destitute women (Inclusion of new beneficiaries)

Sl. No.	Package Name	Allocation (BDT Crore)	Beneficiary		Comments
			Individuals	Organi- zations	
1	2	3	4	5	6
12	Construction of home for the homeless people	2,130	9,15,785		Homeless families (Implementation ongoing)
13	Support for agricultural farm mechanization	3,220	31,99,515		Selected farmers (Implementation ongoing)
14	Subsidy for agriculture	9,500	1,65,00,000		All farmers of the country (Implementation ongoing)
15	Agriculture Refinancing Scheme	8,000	5,72,648		Agricultural firms (Implementation ongoing)
16	Refinancing scheme for low-income professional farmers/small traders	3,000	6,90,935		Beneficiaries are the low-income professional farmers/small traders (Implementation ongoing)
17	Employment generation activities (through Palli Sanchay Bank, Karmasangsthan Bank, Probashi Kalyan Bank, Ansar and VDP Bank and PKSF)	3,200			Implementation ongoing
18	Government subsidy on partial interest waiver on loans by commercial banks in April-May/2020	2,000	72,80,253		Implementation ongoing
19	Credit Guarantee Scheme for SME Sector	2,000		1,734	Implementation ongoing
20	Support for the destitute export-oriented RMG and leather sector	1,500	9,965		Implementation ongoing
21	Revitalizing the rural economy & job creation in rural area through 8 publicly owned specialized development organizations	1,500			Implementation ongoing
22	Expansion of the coverage of 2 social protection programs to further 150 poverty-stricken upazilas	1,200	8,01,000		Old Age Allowance (Inclusion of new beneficiaries)
			4,25,000		Allowances for the widow and Husband Deserted Destitute women
23	2nd tranche of the cash transfer to targeted population	930	30,40,540		
24	Cash Transfer to the targeted poor people	450	17,21,484		Completed
25	Special OMS at the city area	150			Distributed under the Food Friendly Program

Sl. No.	Package Name	Allocation (BDT Crore)	Beneficiary		Comments
			Individuals	Organi- zations	
1	2	3	4	5	6
26	Fund for providing food support to the vulnerable people reached through 333 phone number	100			Distributed under the Food Friendly Program
27	Employment creation through three State owned financial institutions - 2nd phase (1,500			Implementation ongoing
28	Working Capital credit facility at 4% interest to pay wages for the employees of hotel/motel/theme parks	1,000		1	Implementation ongoing
	Total	2,37,679	7,65,35,279	2,39,505	

Sources: Finance Division, Health Services Division, Ministry of Disaster Management and Relief, Ministry of Food, Ministry of Social Welfare, Prime Minister's Office, Ministry of Agriculture, Ministry of Labour and Employment, and Bangladesh Bank

Note:

1. Implementation of several packages is still underway. As a result, the number of beneficiaries will increase further in the coming months.
2. There are many large industries/businesses in the package spelt out in serials 2 and 4, where the number of workers/employees working is not specifically known but the number of actual beneficiaries is estimated to be much higher.

Table 2: State of Socio-economic Progress

Year	Life Expectancy (Year)	Population Growth Rate (%)	Poverty Rate (%)	Extreme Poverty Rate (%)	Literacy Rate (%)	Infant Mortality Rate (below 1-year, per thousand live birth)
2007	66.6	1.47	36.8	22.6	53.3	43.0
2008	66.8	1.45	35.1	21.0	54.4	41.0
2009	67.2	1.36	33.4	19.3	55.5	39.0
2010	67.7	1.36	31.5	17.6	56.8	36.0
2011	69.0	1.37	29.9	16.5	55.8	35.0
2012	69.4	1.36	28.5	15.4	56.3	33.0
2013	70.4	1.37	27.2	14.6	57.2	31.0
2014	70.7	1.37	26.0	13.8	58.6	30.0
2015	70.9	1.37	24.8	12.9	64.6	29.0
2016	71.6	1.37*	24.3	12.9	72.3	28.0
2017	72.0	1.37*	23.1*	12.1*	72.3	25.0
2018	72.3	1.37*	21.8*	11.3*	73.2	22.0
2019	72.6	1.37*	20.5*	10.5*	74.4	22.0
2020	72.8*	1.37*	-	-	75.2	21.0*
2021	72.3 [SVRS]	1.37* [SVRS]	-	-	76.4 [SVRS]	22.0 [SVRS]
2022		1.22 [HIES-2022]	18.7 [HIES-2022]	5.6 [HIES-2022]	-	-

Source: Bangladesh Bureau of Statistics, *Estimate

Table 3: Progress in the Past Decade

Fiscal Year	GDP Growth (%)	Investment (as % of GDP)			Per Capita Income (US\$)	Power Generation Capacity (Megawatt)	Food Grain Production (Lakh Metric Ton)	Average Yearly Inflation
		Public	Private	Total				
2011-12	7.30	5.01	19.55	24.56	1,130	8,716	368.8	8.7
2012-13	6.6	5.71	18.70	24.41	1,264	9,151	372.7	6.8
2013-14	7.0	5.61	18.86	24.46	1,429	10,416	381.7	7.4
2014-15	7.55	5.71	18.49	24.20	1,622	11,534	384.2	6.4
2015-16	7.11	6.54	23.70	30.24	1,814	14,429	388.2	5.9
2016-17	6.59	7.29	23.66	30.95	1,962	15,379	386.3	5.4
2017-18	7.32	6.88	24.94	31.82	2,132	18,753	406.64	5.8
2018-19	7.88	6.96	24.02	32.21	2,303	22,051	409.96	5.5
2019-20	3.45	7.29	23.70	31.31	2,424	23,548	416.47	5.7
2020-21	6.94	7.32	24.70	31.02	2,694	25,227	452.95*	5.6
2021-22	7.1	7.53	24.52	32.05	2,793	25,566	465.82*	6.15
2022-23 ^P	6.03	5.99	21.85	27.84	2,765	27,361*	484.98*	7.5
2023-24*	7.5	6.32	27.83	33.75	2,961	-	-	-

Source: Bangladesh Bureau of Statistics, Power Division and Department of Agricultural Extension, Ministry of Agriculture ^P=Provisional, *Estimate

Note: Base year 2015-16

Table 4: Supplementary Budget for 2022-23

(Crore Tk.)

Sector	Budget 2022-23	Revised 2022-23	Actual 2022-23 (Up to March ^b)
1	2	3	4
Total Tax Revenue	4,33,000 (9.7)	4,33,000 (9.8)	2,68,384 (6.0)
NBR Tax	370000	370000	234514
Non-NBR Tax	18000	18000	6023
Non Tax Receipt	45000	45000	27847
Total Expenditure	6,78,064 (15.2)	6,60,507 (14.9)	3,02,892 (6.8)
Operating Recurrent Expenditure	373242 (8.4)	390085 (8.8)	223923 (5.0)
Development Expenditure	259617 (5.8)	241607 (5.4)	62263 (1.4)
In which, Annual Development Programme	246066 (5.5)	227566 (5.1)	57500 (1.3)
Other Expenditure	45205 (1.0)	28815 (0.6)	16706 (0.4)
Budget Deficit (Excluding Grants)	-2,45,064 (-5.5)	-2,27,507 (-5.1)	-34,508 (-0.9)
Financing			
External Source	98729 (2.2)	87082 (2.0)	8851 (0.2)
Domestic Source	146335 (3.3)	140425 (3.1)	24896 (0.6)
In which, Banking Source	106334 (2.4)	115425 (2.6)	15172 (0.3)
GDP	44,49,959 ^a	44,39,273 ^b	44,39,273 ^b

Source: Finance Division; Figures in parenthesis indicate percent of GDP; a= Projected Nominal GDP at the time of budget preparation; b= Provisional

Table 5: Proposed Budget Structure for FY2023-24

(Crore Tk.)

Sector	Budget 2023-24	Revised 2022-23	Budget 2022-23	Actual 2021-22
1	2	3	4	5
Total Tax Revenue	5,00,000 (10.0)	4,33,000 (9.8)	4,33,000 (9.7)	3,34,642 (8.4)
In which,				
NBR Tax	430000	370000	370000	292881
Non-NBR Tax	20000	18000	18000	6704
Non Tax Receipt	50000	45000	45000	35057
Total Expenditure	7,61,785 (15.2)	6,60,507 (14.9)	6,78,064 (15.2)	5,18,188 (13.0)
Non-Development Revenue Expenditure	436247 (8.7)	390085 (8.8)	373242 (8.4)	307725 (7.7)
Development Expenditure	277582 (5.5)	241607 (5.4)	259617 (5.8)	195173 (4.9)
In which,				
Annual Development Programme	263000 (5.3)	227566 (5.1)	246066 (5.5)	186060 (4.7)
Other Expenditure	47956 (1.0)	28815 (0.6)	45205 (1.0)	15290 (0.4)
Budget Deficit (Excluding Grants)	-2,61,785 (-5.2)	-2,27,507 (-5.1)	-2,45,064 (-5.5)	-1,83,546 (-4.6)
Financing				
External source (Including Grants)	106390 (2.1)	87082 (2.0)	98729 (2.2)	67343 (1.7)
Domestic source	155395 (3.1)	140425 (3.1)	146335 (3.3)	115216 (2.9)
In which, Banking source	132395 (2.6)	115425 (2.6)	106334 (2.4)	75533 (1.9)
GDP	50,06,782 ^a	44,39,273 ^b	44,49,959 ^a	39,71,716

Source: Finance Division; Figures in parenthesis indicate percent of GDP; a= Projected Nominal GDP at the time of budget preparation; b= Provisional estimate of nominal GDP

Table 6: Annual Development Programme (Sectoral Allocation)

(Crore Tk.)

Ministry/Division	Budget 2023-24	Revised 2022-23	Budget 2022-23	Actual 2021-22	Actual 2020-21	Actual 2019-20	Actual 2018-19
(a) Human Resource							
1. Ministry of Primary and Mass Education	12018 (4.6)	7785 (3.4)	11642 (4.7)	7040 (3.8)	8746 (5.4)	6299 (4.0)	6337 (4.2)
2. Health Services Division	12210 (4.6)	9791 (4.3)	15851 (6.4)	10058 (5.4)	6428 (4.0)	5443 (3.5)	6524 (4.4)
3. Secondary and Higher Education Division	14087 (5.4)	7218 (3.2)	14001 (5.7)	6509 (3.5)	7788 (4.9)	6050 (3.9)	5714 (3.8)
4. Others	32595 (12.4)	32785 (14.4)	34364 (14.0)	27463 (14.8)	19519 (12.2)	20464 (13.1)	21246 (14.2)
Sub Total	70,910 (27.0)	57,579 (25.3)	75,858 (30.8)	51070 (27.4)	42481 (26.5)	38256 (24.6)	39821 (26.6)
(b) Agriculture and Rural Development							
5. Local Government Division	40504 (15.4)	39563 (17.4)	35842 (14.6)	29269 (15.7)	27871 (17.4)	25601 (16.4)	23717 (15.9)
6. Ministry of Water Resouces	7794 (3.0)	11332 (5.0)	7938 (3.2)	7358 (4.0)	6058 (3.8)	4942 (3.2)	5900 (3.9)
7. Ministry of Agriculture	4296 (1.6)	4000 (1.8)	4239 (1.7)	3053 (1.6)	2235 (1.4)	1620 (1.0)	1677 (1.1)
8. Others	5523 (2.1)	4841 (2.1)	5572 (2.3)	4011 (2.2)	4518 (2.8)	3426 (2.2)	4009 (2.7)
Sub Total	58,117 (22.1)	59,736 (26.2)	53,591 (21.8)	43,691 (23.5)	40,682 (25.3)	35,589 (22.9)	35,303 (23.6)
(c) Energy Infrastructure							
9. Power Division	33775 (12.8)	25247 (11.1)	24139 (9.8)	21199 (11.4)	21350 (13.3)	23147 (14.9)	21570 (14.4)
10. Energy and Mineral Resources	911 (0.3)	1842 (0.8)	1798 (0.7)	1439 (0.8)	1405 (0.9)	2124 (1.4)	2192 (1.5)
Sub Total	34,686 (13.2)	27,089 (11.9)	25,937 (10.5)	22,638 (12.2)	22,755 (14.2)	25,271 (16.2)	23,762 (15.9)
(d) Communication Infrastructure							
11. Ministry of Railway	14960 (5.7)	12596 (5.5)	14929 (6.1)	11458 (6.2)	9063 (5.6)	11637 (7.5)	6635 (4.4)
12. Road Transport and Highways Division	34062 (13.0)	29897 (13.1)	31296 (12.7)	26128 (14.0)	22383 (13.9)	20196 (13.0)	18525 (12.4)
13. Bridges Division	9064 (3.4)	7067 (3.1)	9290 (3.8)	5564 (3.0)	3940 (2.5)	6682 (4.3)	6266 (4.2)
14. Others	16016 (6.1)	9784 (4.3)	13231 (5.4)	7691 (4.1)	5934 (3.7)	5837 (3.7)	4,489 (3.0)
Sub Total	74,102 (28.2)	59,344 (26.1)	68,746 (27.9)	50,841 (27.3)	41,320 (25.7)	44,352 (28.5)	35,915 (24.0)
Total	2,37,815 (90.4)	2,03,748 (89.5)	2,24,132 (91.1)	1,68,240 (90.4)	1,47,238 (91.7)	1,43,468 (92.1)	1,34,801 (90.1)
15. Others	25,185 (9.6)	23,818 (10.5)	21,934 (8.9)	17,820 (9.6)	13,257 (8.3)	12,261 (7.9)	14,793 (9.9)
Total ADP	2,63,000	2,27,566	2,46,066	1,86,060	1,60,495	1,55,729	1,49,594

Source: Finance Division; Figures in parenthesis indicate percent of total ADP allocation.

Table 7: Sectoral Allocation in Budget

(Crore Tk.)

Ministry/Division	Budget 2023-24	Revised 2022-23	Budget 2022-23	Actual 2021-22	Actual 2020-21	Actual 2019-20	Actual 2018-19
1	2	3	4	5	6	7	8
(a) Social Infrastructure	1,91,908 (25.2)	1,65,845 (25.1)	1,83,425 (27.1)	1,42,396 (27.5)	1,26,570 (27.5)	1,14,284 (27.1)	1,12,985 (28.4)
Human Resource							
1. Secondary and Higher Education Division	42,837 (5.6)	33,652 (5.1)	39,960 (5.9)	28,971 (5.6)	29,615 (6.4)	25,870 (6.1)	24,460 (6.1)
2. Ministry of Primary and Mass Education	34,722 (4.6)	27,703 (4.2)	31,761 (4.7)	23,462 (4.5)	23,212 (5.0)	20,461 (4.8)	19,931 (5.0)
3. Health Services Division	29,430 (3.9)	23,052 (3.5)	29,282 (4.3)	20,502 (4.0)	17,185 (3.7)	13,923 (3.3)	14,541 (3.7)
4. Others	68,785 (9.0)	64,845 (9.8)	66,521 (9.8)	55,504 (10.7)	44,676 (9.7)	42,126 (10.0)	42,389 (10.7)
Sub Total	1,75,774 (23.1)	1,49,252 (22.6)	1,67,524 (24.7)	1,28,439 (24.8)	1,14,688 (24.9)	1,02,380 (24.2)	101,321 (25.5)
Food and Social Safety							
5. Ministry of Food	6,016 (0.8)	5,829 (0.9)	5,672 (0.8)	5,310 (1.0)	3,894 (0.8)	4,120 (1.0)	3,740 (0.9)
6. Ministry of Disaster Management	10,118 (1.3)	10,764 (1.6)	10,229 (1.5)	8,647 (1.7)	7,988 (1.7)	7,784 (1.8)	7,924 (2.0)
Sub Total	16,134 (2.1)	16,593 (2.5)	15,901 (2.3)	13,957 (2.7)	11,882 (2.6)	11,904 (2.8)	11,664 (2.9)
(b) Physical Infrastructure	2,24,108 (29.4)	2,10,981 (31.9)	2,00,860 (29.6)	1,63,451 (31.5)	1,41,358 (30.7)	1,46,944 (34.8)	1,40,630 (35.3)
Agriculture and Rural Development							
7. Ministry of Agriculture	25,118 (3.3)	33,805 (5.1)	24,220 (3.6)	21,326 (4.1)	12,926 (2.8)	11,533 (2.7)	12,175 (3.1)
8. Ministry of Water Resources	10,244 (1.3)	13,555 (2.1)	10,196 (1.5)	9,400 (1.8)	7,818 (1.7)	6,603 (1.6)	7,553 (1.9)
9. Local Government Division	46,703 (6.1)	45,200 (6.8)	41,707 (6.2)	33,912 (6.5)	32,211 (7.0)	29,450 (7.0)	27,842 (7.0)
10. Others	10,976 (1.4)	9,809 (1.5)	10,675 (1.6)	8,108 (1.6)	8,287 (1.8)	6,870 (1.6)	7,704 (1.9)
Sub Total	93,041 (12.2)	1,02,369 (15.5)	86,798 (12.8)	72,746 (14.0)	61,242 (13.3)	54,456 (12.9)	55,274 (13.9)
Power and Energy	34,819 (4.6)	27,190 (4.1)	26,065 (3.8)	22,754 (4.4)	22,840 (5.0)	33,132 (7.8)	34,433 (8.7)
Communication Infrastructure							
11. Road Transport and Highways Division	39,710 (5.2)	35,248 (5.3)	36,648 (5.4)	29,852 (5.8)	26,321 (5.7)	23,580 (5.6)	21,833 (5.5)
12. Ministry of Railway	19,010 (2.5)	16,478 (2.5)	18,853 (2.8)	14,800 (2.9)	11,967 (2.6)	14,916 (3.5)	9,643 (2.4)
13. Bridges Division	9,073 (1.2)	7,072 (1.1)	9,297 (1.4)	5,571 (1.1)	3,943 (0.9)	6,684 (1.6)	6,317 (1.6)
14. Others	17,398	11,102	14,228	8,510	6,654	6,585	5,156

Ministry/Division	Budget 2023-24	Revised 2022-23	Budget 2022-23	Actual 2021-22	Actual 2020-21	Actual 2019-20	Actual 2018-19
1	2	3	4	5	6	7	8
	(2.3)	(1.7)	(2.1)	(1.6)	(1.4)	(1.6)	(1.3)
Sub Total	85,191 (11.2)	69,900 (10.6)	79,026 (11.7)	58,733 (11.3)	48,885 (10.6)	51,765 (12.3)	42,949 (10.8)
15. Other Sector	11,057 (1.5)	11,522 (1.7)	8,971 (1.3)	9,218 (1.8)	8,391 (1.8)	7,591 (1.8)	7,974 (2.0)
(c) General Services	162,570 (21.3)	128,337 (19.4)	153,208 (22.6)	102,444 (19.8)	86,306 (18.8)	73,973 (17.5)	74,979 (18.8)
Public Order and Safety	32,267 (4.2)	27,903 (4.2)	31,152 (4.6)	26,194 (5.1)	24,415 (5.3)	23,447 (5.6)	26,963 (6.8)
16. Others	130,303 (17.1)	100,434 (15.2)	122,056 (18.0)	76,250 (14.7)	61,891 (13.4)	50,526 (12.0)	48,016 (12.1)
Total	5,78,586 (76.0)	5,05,163 (76.5)	5,37,493 (79.3)	4,08,291 (78.8)	3,54,234 (77.0)	3,35,201 (79.3)	3,28,594 (82.6)
(d) Interest Payments	94,376 (12.4)	90,013 (13.6)	80,375 (11.9)	77,779 (15.0)	70,606 (15.3)	58,322 (13.8)	50,078 (12.6)
(e) PPP Subsidy and Liability	79,901 (10.5)	60,715 (9.2)	53,155 (7.8)	34,786 (6.7)	30,500 (6.6)	25,404 (6.0)	17,615 (4.4)
(f) Net Landing and Other Expenditure	8,922 (1.2)	4,617 (0.7)	7,041 (1.0)	-2,667 (-0.5)	4,839 (1.1)	3,530 (0.8)	1,701 (0.4)
Total Budget	7,61,785	6,60,507	6,78,064	5,18,189	4,60,179	4,22,457	3,97,988

Source: Finance Division; () indicates % of total budget

Table 8: Ministry/Division-wise Budget Allocation

(Crore Tk.)

Ministry/Division	Budget 2023-24	Revised 2022-23	Budget 2022-23
President's Office	32	28	31
National Parliament	338	307	341
Prime Minister's Office	4,452	4,745	5,775
Cabinet Division	111	108	137
Supreme Court	237	209	230
Election Commission Secretariat	2,406	1,423	1,539
Ministry of Public Administration	4,567	3,556	4,074
Bangladesh Public Service Commission	131	114	123
Finance Division	231,211	185,073	190,716
Office of the Comptroller and Auditor General of Bangladesh	298	256	291
Internal Resources Division	3,496	2,771	3,478
Financial Institutions Division	2,949	3,356	2,852
Economic Relations Division	13,141	10,061	8,093
Planning Division	4,883	3,612	1,364
Implementation Monitoring & Evaluation Division	184	191	274
Statistics and Informatics Division	415	382	410
Ministry of Commerce	594	402	545
Ministry of Foreign Affairs	1,657	1,601	1,651
Ministry of Defense	42,095	36,650	40,360
Armed Forces Division	45	37	45
Law and Justice Division	1,943	1,753	1,924
Public Security Division	25,695	22,575	24,594
Legislative and Parliamentary Affairs Division	43	35	40
Ministry of Primary and Mass Education	34,722	27,701	31,759
Secondary and Higher Education Division	42,839	33,651	39,960
Ministry of Science and Technology	13,607	12,821	16,614
Health Service Division	29,430	23,052	29,282
Information and Communication Technology Division	2,368	1,842	1,916
Ministry of Social Welfare	12,217	10,022	10,198
Ministry of Women and Children Affairs	4,755	4,403	4,290
Ministry of Labour and Employment	347	470	357
Ministry of Housing and Public Works	7,428	8,697	6,821
Ministry of Information	1,050	1,375	1,099
Ministry of Cultural Affairs	699	662	637
Ministry of Religious Affairs	2,509	4,061	2,353
Ministry of Youth and Sports	1,303	1,628	1,275
Local Government Division	46,705	45,199	41,706
Rural Government and Co-operatives Division	1,433	1,468	1,645
Ministry of Industries	3,024	2,222	1,521
Ministry of Expatriates Welfare and Overseas Employment	1,018	599	990
Ministry of Textiles and Jute	606	603	628
Energy and Mineral Resources Division	994	1,902	1,870
Ministry of Agriculture	25,122	33,810	24,224
Ministry of Fisheries and Livestock	4,240	3,634	3,808

Ministry/Division	Budget 2023-24	Revised 2022-23	Budget 2022-23
Ministry of Environment, Forest and Climate Change	1,638	1,356	1,501
Ministry of Land	2,459	1,946	2,381
Ministry of Water Resources	10,244	13,555	10,196
Ministry of Food	6,518	6,927	6,213
Ministry of Disaster Management and Relief	10,118	10,764	10,229
Road Transport and Highways Division	39,710	35,248	36,648
Ministry of Railway	19,010	16,477	18,851
Ministry of Shipping	10,801	5,474	7,224
Ministry of Civil Aviation and Tourism	6,597	5,628	7,004
Posts and Telecommunications Division	2,434	3,044	2,487
Ministry of Chittagong Hill Tracts Affairs	1,205	1,401	1,338
Power Division	33,825	25,309	24,196
Ministry of Liberation War Affairs	7,243	8,061	6,984
Anti Corruption Commission	185	144	178
Bridges Division	9,073	7,072	9,297
Technical and Madrasha Education Division	10,602	9,152	9,728
Security Services Division	4,163	3,185	4,187
Health Education and Family Welfare Division	8,621	6,697	7,582
Total	761,785	660,507	678,064

Source: Finance Division

Annex-B

(List of Tables of Import-Export duty)

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Table-1: Tariff Value and Minimum Value

(a) List of products withdrawn from SROs in respect of minimum value fixation in the financial year 2023-24:

Heading	HS Code	Description of Goods	Unit	Minimum Value USD/Unit
(1)	(2)	(3)	(4)	(5)
06.03	All HS Code	Cut flowers and flower buds of a kind suitable for bouquets or for ornamental purposes, fresh, dried, dyed, bleached, impregnated or otherwise prepared.	kg	2.00
20.05	2005.20.00	Potatoes chips	kg	4.00
21.05	2105.00.00	Ice cream	kg	8.50
26.18	2618.00.00	Granulated slag	kg	0.03
27.10	2710.19.11	Furnace oils	MT	265
29.22	2922.42.10	Tasting salts (monosodium glutamate) in retail pack upto 2.5 kg	kg	1.30
	2922.42.20	Tasting salts (monosodium glutamate) in other packing	kg	
38.08	3808.91.21	Mosquito coil	kg	2.00
		Aerosol; mosquito repellent	kg	3.00
38.19	3819.00.00	Hydraulic Fluid/ Hydraulic Oil/ Brake Fluid/Brake Oil	MT	1800
39.19	All HS Code	Self-adhesive plates, sheet, tape etc., of:		
		BOPP/PP	kg	2.50
		PVC	kg	1.50
39.20	All HS Code (excluding HS Code 3920.49.21)	Other plates, sheets, film, foil and strip, of plastics, non-cellular and not reinforced, laminated, supported or similarly combined with other materials	kg	2.00
39.22	All HS Code	Baths, shower-baths, sinks, wash-basins, bidets, lavatory pans, seats and covers, flushing cisterns and similar sanitary ware, of plastics.	kg	5.00
39.24	3924.10.00	Tableware, kitchenware, other household articles	kg	4.00
40.15	4015.12.00	Surgical gloves	kg	5.00
48.23	4823.69.90	Paper Cup, Paper Plate and Paper Bowl	kg	2.00
49.11	4911.99.10	Scratch Card:		
		Single PIN card	u/PIN	0.08
		Multiple PIN Card	u/PIN	0.02
61.03	6103.43.00	Infant/Baby pant:		
62.03	6203.43.00	Renowned brand	u	5.00
	6103.10.00	General brand	u	2.00
		Jeans	u	2.00
		Suits Complete (Renowned brand)	u	35.00
		Suits Complete (General brand)	u	25.00
		Blazer:		
		Renowned brand	u	25.00
		General brand	u	15.00
61.05	All HS Code	Shirt (Men's/Boy's)		
		Renowned brand	u	7.00

Heading	HS Code	Description of Goods	Unit	Minimum Value USD/Unit
(1)	(2)	(3)	(4)	(5)
		General brand	u	3.00
61.09	6109.10.00	T-shirt of cotton & other textile materials (men's/boys'/girls'):		
	6109.90.00	Renowned brand	u	5.00
		General brand	u	2.00
	6109.10.00	Infant/Baby T-shirt:		
	6109.90.00	Renowned brand	u	2.50
		General brand	u	1.50
61.03	6103.43.00	Pants (Renowned brand)	u	9.00
62.03	6203.43.00	Pants (General brand)	u	3.50
		Jeans pants	u	4.00
61.04	6104.23.00	Ensembles of synthetic fibers: (Stitched or unstitched three pieces)		
62.04	6204.23.00	Ordinary quality	u	4.00
		Medium quality	u	5.00
		Super quality	u	8.00
		Premium quality	u	12.00
61.04	6104.43.00	Dresses of synthetic fibers (Sharee)		
62.04	6204.43.00	Ordinary quality	u	5.00
		Medium quality	u	7.00
		Super quality	u	12.00
		Premium quality	u	20.00
		Gorgeous/Wedding	u	40.00
63.03	All HS Code	Curtain (Vertical blind fabrics)	kg	7.00
63.06	All HS Code	Tarpaulins, awnings and sun blinds; tents; sails for boats, sailboards or land craft; camping goods	kg	2.50
66.01	6601.99.00	Umbrella (23"-25")	u	1.20
		Umbrella (below 23")	u	1.0
71.17	7117.19.00	Other imitation jewelry without gold plated	kg	5.00
		With gold plated	kg	8.00
73.15	7315.11.10	Bicycle parts (Roller Chain)	kg	2.50
73.20	All HS Code	Springs and leaves for springs, of iron or steel	kg	1.50
73.23	7323.93.00	Table, kitchen or other household articles of stainless steel	kg	2.00
	7323.99.90	Other	kg	3.00
73.24	7324.10.00	SS Sinks	kg	2.50
82.12	8212.10.00	Razors (One-time use):		
		1 Blade	u	0.06
		2 Blade	u	0.07
		3 Blade	u	0.15
		Razors (replaceable):		
		1 Blade	u	0.18
		2 Blades	u	0.65
		3 Blades	u	2.25
		4 Blades	u	3.00
		5 Blades	u	4.00
84.81	8481.80.29	Complete Taps & Cocks	kg	3.00

Heading	HS Code	Description of Goods	Unit	Minimum Value USD/Unit
(1)	(2)	(3)	(4)	(5)
	8481.80.90			
	8481.90.10	Parts of Taps & Cocks	kg	2.50
85.09	8509.40.00	Food grinder and mixer; Fruit or vegetable juice extractor:		
		Single	u	4.00
		2 in 1	u	5.00
		3 in 1	u	6.00
		4 in 1	u	10.00
85.10	8510.10.00 8510.20.00 8510.30.00	Shaver, hair clippers and hair-removing appliances, with self-contained electric motor	u	7.00
85.13	8513.10.90	Other lamps	u	Number of LED in unit X (First LED \$0.35, subsequent each LED \$0.02)
85.42	8542.39.10	SIM card		
		32K storage capacity	u	0.55
		64K storage capacity (native)	u	0.65
		64K storage capacity(java)	u	0.75
96.03	9603.21.00	Toothbrush	u	0.15

(b) List of goods for which minimum value has been imposed :

Heading	HS Code	Description of Goods	Unit	Minimum Value USD/Unit
(1)	(2)	(3)	(4)	(5)
02.02	All HS Code	Meat offal	kg	5.00
08.08	0808.10.90	Apple	kg	0.70
33.04	3304.99.00	Facewash	kg	6.50
34.01	3401.19.00 3401.20.00 3401.30.00			
83.02	All HS Code	Hinges	kg	2.50
84.82	All HS Code	All kinds of bearing	kg	4.00

(c) List of products for which minimum value has been changed :

Heading	HS Code	Description of Goods	Unit	Minimum Value USD/Unit
(1)	(2)	(3)	(4)	(5)
08.05	0805.10.90	Orange	kg	0.70
08.13	0813.40.90	Dry Fruit	kg	0.80
08.02	0802.80.10	Areca nuts:		
	0802.80.90	Fresh Green:		
		Whole	kg	1.25
		Split	kg	1.50
		Dried:		
		Whole	kg	1.75
		Split	kg	2.00
	0802.99.11	Betel nuts:		

Heading	HS Code	Description of Goods	Unit	Minimum Value USD/Unit
(1)	(2)	(3)	(4)	(5)
	0802.99.19	Fresh Green:		
		Whole	kg	1.25
		Split	kg	1.50
		Dried:		
		Whole	kg	1.75
		Split	kg	2.00
	0802.99.12	Semi processed betel nuts	kg	2.00
68.08	6808.00.00	Gypsum board	kg	0.70
85.04	8504.40.10	Mobile and other battery charger (less than 10 VA)	u	1.20
85.16	8516.40.90	Electric Smoothing irons (other)		
		1000 Watt	u	4.25
		1100 Watt	u	4.50
		1200 Watt	u	4.75
		1500 Watt	u	5.00
		1600 Watt	u	5.25
		2000 Watt	u	5.50
		2200 Watt	u	6.00
		2300 Watt	u	6.25
87.12	All HS Code	Bicycle/bicycle parts:		
87.14		Steel	kg	2.00
87.15				

Table-2: Regularoty duty and Supplimentary duty

Regarding withdrawal of regulatory duty and supplementary duty:

A "Study Group on Tariff Rationalization" has been constituted as per the decision of the Sub-Committee on Internal Resource Mobilization and Tariff Rationalization formed by the Prime Minister's Office. One of the terms of reference of the said study group is - formulation of procedures for reduction/abolition of regulatory duties and supplementary duties and selection of products. As per the recommendations of the committee, the decision to withdraw the regulatory duty and supplementary duty on some products is mentioned below:

(a) Products on which regulatory duty has been withdrawn:

Sl. No.	H.S. Code	Description
(1)	(2)	(3)
2	6101.30.00	Men'S Or Boys'Over/Car Coats, Etc, Of Man-Made F
3	6101.90.00	Men'S Or Boys' Over/Car Coats, Etc, Of Other Tex
4	6102.10.00	Woman'S Or Girls' Over/Car Coats, Etc, Of Wool...
5	6102.20.00	Woman'S Or Girls' Over/Car Coats, Etc, Of Cotton
6	6102.30.00	Woman'S Or Girls' Over/Car Coats, Etc, Of Man-Made
7	6102.90.00	Woman'S Or Girls' Over/Car Coats, Etc, Of Other Te
8	6103.10.00	Men's or boys' Suits, Excl. Sports out fit for
9	6103.22.00	Men'S Or Boys' Ensembles Of Cotton, Knitted Or C
10	6103.23.00	Men'S Or Boys' Ensembles Of Synthetic Fibres, Kn
11	6103.29.00	Men'S Or Boys' Ensembles Of Other Textiles, Nes,
12	6103.31.00	Men'S Or Boys' Jackets And Blazers Of Wool..., K
13	6103.32.00	Men'S Or Boys'Jackets And Blazers Of Cotton, Kni
14	6103.33.00	Men'S Or Boys' Jackets... Of Synthetic Fibres, K
15	6103.39.00	Men'S Or Boys' Jackets... Of Other Textiles, Nes
16	6103.41.00	Men'S Or Boys' Trousers, Etc, Of Wool..., Knitte
17	6103.42.00	Men'S Or Boys' Trousers, Etc, Of Cotton, Knitted
18	6103.43.00	Men'S Or Boys' Trousers, Etc, Of Synthetic Fibre
19	6103.49.00	Men'S Or Boys' Trousers, Etc, Of Other Textiles,
20	6104.13.00	Women's or girls' suits of synthetic fibres, kni
21	6104.19.00	Women's or girls' suits of other textiles, knitt
22	6104.22.00	Women'S Or Girls' Ensembles, Of Cotton, Knitted
23	6104.23.00	Women'S Or Girls' Ensembles, Of Synthetic Fibres
24	6104.29.00	Women'S Or Girls' Ensembles, Of Other Textiles,
25	6104.31.00	Women'S Or Girls'Jackets, Of Wool..., Knitted Or
26	6104.32.00	Women'S Or Girls' Jackets, Of Cotton, Knitted Or
27	6104.33.00	Women'S Or Girls' Jackets, Of Synthetic Fibres,
28	6104.39.00	Woman'S Or Girls' Jackets, Of Other Textiles, Kn
29	6104.41.00	Dresses Of Wool Or Fine Animal Hair, Knitted Or
30	6104.42.00	Dresses Of Cotton, Knitted Or Crocheted
31	6104.43.00	Dresses Of Synthetic Fibres, Knitted Or Crochete
32	6104.44.00	Dresses Of Artificial Fibres, Knitted Or Crochet
33	6104.49.00	Dresses Of Other Textile Material, Nes, Knitted
34	6104.51.00	Skirts And Divided Skirts Of Wool Or Fine Hair,
35	6104.52.00	Skirts And Divided Skirts Of Cotton, Knitted Or
36	6104.53.00	Skirts And Divided Skirts Of Synthetic Fibres, K
37	6104.59.00	Skirts And Divided Skirts Of Other Textiles, Nes
38	6104.61.00	Women'S Or Girls' Trousers, Etc, Of Wool..., Kni

Sl. No.	H.S. Code	Description
(1)	(2)	(3)
39	6104.62.00	Women'S Or Girls' Trousers, Etc, Of Cotton, Knit
40	6104.63.00	Women'S Or Girls' Trousers, Etc, Of Synthetic, K
41	6104.69.00	Women'S Or Girls' Trousers, Etc, Of Other Textil
42	6105.10.00	Men'S Or Boys' Shirts Of Cotton, Knitted Or Croc
43	6105.20.00	Men'S Or Boys' Shirts Of Man-Made Fibres, Knitte
44	6105.90.00	Men'S Or Boys' Shirts Of Other Textiles, Nes, Kn
45	6106.10.00	Women'S Or Girls' Blouses, Etc, Of Cotton, Knitt
46	6106.20.00	Women'S Or Girls' Blouses, Etc, Of Man-Made Fibr
47	6106.90.00	Women'S Or Girls' Blouses Etc. Of Other Textiles
48	6107.11.00	Men'S Or Boys' Underpants And Briefs Of Cotton,
49	6107.12.00	Men'S Or Boys' Underpants, Etc, Of Man-Made Fibr
50	6107.19.00	Men'S Or Boys' Underpants Etc. Of Other Textiles
51	6107.21.00	Men'S Or Boys' Night Shirt Pyjamas Of Cotton, Kn
52	6107.22.00	Men'S Or Boys' Night Shirt Pyjamas Of Man-Made fi
53	6107.29.00	Men'S Or Boys' Night Shirt Pyjamas Of Other Texti
54	6107.91.00	Men'S Or Boys' Dressing Gowns, Etc, Of Cotton, K
55	6107.99.00	Men'S Or Boys' Dressing Gowns, Of Other Textiles
56	6108.11.00	Women'S Or Girls' Slips, Etc, Of Man-Made Fibres
57	6108.19.00	Women'S Or Girls' Slips, Etc, Of Other Textiles,
58	6108.21.00	Women'S Or Girls' Briefs And Panties Of Cotton,
59	6108.22.00	Women'S Or Girls' Briefs, Etc, Of Man-Made Fibre
60	6108.29.00	Women'S Or Girls' Briefs, Etc, Of Other Textiles
61	6108.31.00	Women'S Or Girls' Night Dresses, Pyjama Etc, Of
62	6108.32.00	Women'S Or Girls' Pyjamas, Night Dresses Of Man-M
63	6108.39.00	Women'S Or Girls' Night Dresses & Pyjamas Of Oth
64	6108.91.00	Women'S Or Girls' Negliges Dressing Gowns..., Of Co
65	6108.92.00	Women'S Or Girls' Negliges Dressing Gowns Of Man-
66	6108.99.00	Women'S/Girls' Negliges Dressing Gowns.. Of Othe
67	6109.10.00	T-Shirts, Singlets And Other Vests, Of Cotton, K
68	6109.90.00	T-Shirts, Singlets, Etc, Of Other Textiles, Nes,
69	6110.11.00	OF WOOL OR FINE ANIMAL HAIR. OF WOOL
70	6110.12.00	OF KASHMIR(CASHMERE)GOATS
71	6110.19.00	OF WOOL OR FINE ANIMAL HAIR, NES
72	6110.20.00	JERSEYS, PULLOVERS, CARDIGANS, WAISTCOATS & SIMI
73	6110.30.00	JERSEYS, PULLOVERS, CARDIGANS, WAISTCOATS..., KNITTE
74	6110.90.00	JERSEYS, PULLOVERS, CARDIGANS, WAISTCOATS..., KNI
75	6111.20.00	Babies' Garments, Etc, Of Cotton, Knitted Or Cro
76	6111.30.00	Babies' Garments, Etc, Of Synthetic Fibres, Knit
77	6111.90.00	Babies' Garments, Etc, Of Other Textiles Material
78	6113.00.00	GARMENTS, MADE UP OF KNITTED OR CROCHETED FABRIC
79	6114.20.00	Garments Of Cotton, Knitted Or Crocheted, Nes
80	6114.30.00	Garments Of Man-Made Fibres, Knitted Or Crochete
81	6114.90.00	Garments Of Other Textiles, Knitted Or Crocheted
82	6115.10.00	Graduated compression hosiery (for example, stoc
83	6115.21.00	Other panty hose and tights Of synthetic fibres,
84	6115.22.00	Other panty hose and tights Of synthetic fibres
85	6115.29.00	Other panty hose and tights Of other textile mat
86	6115.30.00	Othr panty hose and tights Other women's fullen

Sl. No.	H.S. Code	Description
(1)	(2)	(3)
87	6115.94.00	Panty hose, tights, stockings, sock..., inclu.grad.
88	6115.95.00	Panty hose, tights, stockings, sock..., inclu.grad.
89	6115.96.00	Panty hose, tights, stockings, sock..., inclu.grad.
90	6115.99.00	Hosiery And Footwear Without Soles Of Other Tex.
91	6116.10.00	IMPREGNATED, COATED OR COVERED WITH PLASTICS OR
92	6116.91.00	Gloves, Mittens And Mitts, Of Wool..., Knitted O
93	6116.92.00	Gloves, Mittens And Mitts, Of Cotton, Knitted Or
94	6116.93.00	Gloves, Mittens And Mitts, Of Synthetic Fibres,
95	6116.99.00	Gloves, Mittens And Mitts, Of Other Textiles, Kn
96	6117.10.00	SHAWLS, SCARVES, MUFFLERS, MANTILLAS, VEILS AND
97	6117.80.10	Other Clothing Accessories, Knitted Or Crocheted
98	6117.80.90	Other clothing accessories, knitted or crocheted
99	6117.90.00	Parts Of Garments Or Clothing Accessories, Knitt
100	6201.20.00	Overcoat, raing coat, car-coat capes, cloaks and
101	6201.30.00	overcoat, rain-coat, of cotton
102	6201.40.00	Other Of man-made fibres
103	6201.90.00	Mens or boys overcoat, car-coats, cloaks exclusi
104	6202.20.00	Womens or girls overcoat, car-coad ...Of wool o
105	6202.30.00	Womens or girls overcoat, car-coad capes, cloak
106	6202.40.00	Womens or girls overcoat, car-coad capes, cloak
107	6202.90.00	Woent or gilrs overcoat, raincot car-coat capes,
108	6203.11.00	Men'S Or Boys' Suits Of Wool Or Fine Animal Hair
109	6203.12.00	Men'S Or Boys' Suits Of Synthetic Fibres
110	6203.19.00	Men's or boys' suits of other textiles, nes
111	6203.22.00	Men'S Or Boys' Ensembles Of Cotton
112	6203.23.00	Men'S Or Boys' Ensembles Of Synthetic Fibres
113	6203.29.00	Men'S Or Boys' Ensembles Of Other Textiles, Nes
114	6203.31.00	Men'S Or Boys' Jackets And Blazers Of Wool Or Fi
115	6203.32.00	Men'S Or Boys' Jackets And Blazers Of Cotton
116	6203.33.00	Men'S Or Boys' Jackets And Blazers Of Synthetic
117	6203.39.00	Men'S Or Boy'S Jackets And Blazers Of Other Text
118	6203.41.00	Men'S/Boy'S Bib&Brace Trousers, Breeches, Shorts O
119	6203.42.00	Men'S Or Boys' Bib & Brace Trousers, Breeches, S
120	6203.43.00	Men'S Or Boys' Bib & Brace Trousers, Breeches &
121	6203.49.00	Men'S Or Boys' Bib&Brace Trousers, Breeches & Sho
122	6204.11.00	Women'S Or Girls' Suits Of Wool Or Fine Animal H
123	6204.12.00	Women'S Or Girls' Suits Of Cotton
124	6204.13.00	Women'S Or Girls' Suits Of Synthetic Fibres
125	6204.19.00	Women'S Or Girls' Suits Of Other Textiles, (Exl.
126	6204.31.00	Women'S Or Girls' Jackets And Blazers Of Wool Or
127	6204.32.00	Women'S Or Girls' Jackets And Blazers Of Cotton
128	6204.33.00	Women'S Or Girls' Jackets And Blazers Of Synthet
129	6204.39.00	Women'S Or Girls' Jackets&Blazers Of Oth.Text., (E
130	6204.51.00	Skirts And Divided Skirts Of Wool Or Fine Animal
131	6204.52.00	Skirts And Divided Skirts Of Cotton
132	6204.53.00	Skirts And Divided Skirts Of Synthetic Fibres
133	6204.59.00	Skirts And Divided Skirts Of Other Textiles, (Ex
134	6204.61.00	Women'S Or Girls' Trousers, Breeches, Etc, Of Wo

Sl. No.	H.S. Code	Description
(1)	(2)	(3)
135	6204.62.00	Women'S Or Girls' Trousers, Breeches, Etc, Of Co
136	6204.63.00	Women'S Or Girls' Trousers, Breeches, Etc, Of Sy
137	6204.69.00	Women'S/Girl'S Trousers, Breeches, Etc, Of Oth.Text.
138	6205.20.00	Men'S Or Boys' Shirts Of Cotton
139	6205.30.00	Men'S Or Boys' Shirts Of Man-Made Fibres
140	6205.90.00	Men'S Or Boy'S Shirts Of Other Textiles, (Exl.Woo
141	6206.10.00	Women'S Or Girl'S Blouses, Shirts/Blouses Of Sil
142	6206.20.00	Women'S Or Girl'S Blouses, Shirts/Blouses Of Woo
143	6206.30.00	Women'S Or Girls' Blouses, Shirts/Blouses Of Cot
144	6206.40.00	Women'S Or Girl'S Blouses, Shirts/Blouses Of Man
145	6206.90.00	Women/Girl'S Blouses, Shirts/Blouses Of Oth.Text.(
146	6207.11.00	Men'S Or Boys' Underpants And Briefs Of Cotton
147	6207.19.00	Men'S Or Boys' Underpants And Briefs Of Textile
148	6207.21.00	Men'S Or Boys' Nightshirts And Pyjamas Of Cotton
149	6207.22.00	Men'S Or Boys' Nightshirts And Pyjamas Of Man-Ma
150	6207.29.00	Men'S Or Boy'S Nightshirts & Pyjamas Of Tex.Mate
151	6207.91.00	Men'S Or Boys' Singlets, Vests Dressing Gowns, Et
152	6207.99.00	Mens/Boy'S Singlets, Vests Dressing Gowns, Etc, Of
153	6208.11.00	Slips And Petticoats Of Man-Made Fibres
154	6208.19.00	Slips And Petticoats Of Other Textiles, (Exl. Ma
155	6208.21.00	Women'S Or Girls' Nightdresses And Pyjamas Of Co
156	6208.22.00	Women'S Or Girls' Nightdresses And Pyjamas Of Ma
157	6208.29.00	Womens/Girl'S Nightdresses & Pyjamas Of Tex.Mat.
158	6208.91.00	Women'S Or Girls' Dressing Gowns, Panties, Etc,
159	6208.92.00	Women'S Or Girls' Dressing Gowns, Panties, Etc,
160	6208.99.00	Womens/Girl'S Dressing Gowns, Panties, Etc, Of Oth.
161	6209.20.00	Babies' Garments And Clothing Accessories Of Cot
162	6209.30.00	Babies' Garments And Clothing Accessories Of Syn
163	6209.90.00	Babies Garments&Clothing Accessories Of Oth.Text.
164	6210.10.00	GARMENTS, MADE UP..OF HEAD.5602, 5603, 5903, 5906
165	6210.20.00	Garments Of 6201.11 To 19, Made Up Of Fabrics Of
166	6210.30.00	Garments Of 6202.11 To 19, Made Up Of Fabrics Of
167	6210.40.00	Men'S Or Boys' Garments Made Up Of Fabrics Of 59
168	6210.50.00	Women'S Or Girls' Garments Made Up Of Fabrics Of
169	6211.32.00	Men's or boys' garments of cotton, nes
170	6211.33.00	Men's or boys' garments of man-made fibres, nes
171	6211.39.00	Men's or boys' garments of other textiles, nes
172	6211.42.00	Women's or girls' garments of cotton, nes
173	6211.43.00	Women's or girls' garments of man-made fibres, n
174	6211.49.00	Women's or girls' garments of other textiles, ne
175	6212.10.00	Brassieres
176	6212.20.00	Girdles And Panty-Girdles
177	6212.30.00	Corselettes
178	6212.90.00	Corsets, Braces, Garters, Suspenders And Similar
179	6213.20.00	Handkerchiefs Of Cotton
180	6213.90.00	Handkerchiefs Of Other Textiles, (Exl. Silk/Silk
181	6214.10.00	Shawls, Scarves, Mufflers, Mantillas, Veils, & The Li
182	6214.20.00	Shawls, Scarves, Mufflers, Mantillas, Veils & The Li

Sl. No.	H.S. Code	Description
(1)	(2)	(3)
183	6214.30.00	Shawls, Scarves, Mufflers, Mantillas, Veils, Etc & Th
184	6214.40.00	Shawls, Scarves, Mufflers, Mantillas, Veils & The Li
185	6214.90.00	Shawls, Scrvs., Mflrs., Mntls., Veils, Etc, Of Oth.Tex
186	6215.10.00	Ties, Bow Ties And Cravats Of Silk Or Silk Waste
187	6215.20.00	Ties, Bow Ties And Cravats Of Man-Made Fibres
188	6215.90.00	Ties, Bow Ties And Cravats Of Other Textiles, Nes
189	6216.00.00	Gloves, Mittens And Mitts
190	6217.10.00	Clothing Accessories, Nes
191	6217.90.00	Parts Of Garments Or Clothing Accessories, Nes

(b) Goods on which supplementary duty has been withdrawn:

Sl. No.	H.S. Code	Description
(1)	(2)	(3)
1	0302.11.10	Fresh Or Chill. Trout (Excl. Livers & Roes) Wrapped/Canned upto 2.5 kg
2	0302.11.90	Fresh Or Chill. Trout (Excl. Livers & Roes), Nes
3	0302.19.10	FISH...RUHI, KATLA, MRIGEL, PANGASH, KARP AND ALIKE WRAPPED/CANNED UPTO 2.5KG
4	0302.21.10	Fresh Or Chilled Halibut (Excl. Livers & Roes) Wrapped/Canned upto 2.5kg
5	0302.21.90	Fresh Or Chilled Halibut (Excl. Livers & Roes), NES
6	0302.22.10	Fresh Or Chilled Plaice (Excl.Livers & Roes) Wrapped/Canned upto 2.5kg
7	0302.22.90	Fresh Or Chilled Plaice (Excl. Livers & Roes), nes
8	0302.23.10	Fresh Or Chilled Sole (Excl. Livers & Roes) Wrapped/Canned upto 2.5kg
9	0302.23.90	Fresh Or Chilled Sole (Excl. Livers & Roes), nes
10	0302.24.10	Turbots (Psetta maxima) Wrapped/canned upto 2.5 Kg
11	0302.24.90	Other Turbots (Psetta maxima)
12	0302.29.10	Fresh Or Chilled, Oth.Flat Fish (Excl.Livers & Roes), Wrapped/Canned upto 2.5kg
13	0302.29.90	Fresh Or Chilled, Oth.Flat Fish (Excl.Livers & Roes), nes
14	0302.33.10	Fresh/Chilled Skipjack Or Stripe-Bellied Bonito (Ex.Livers & Roes) Wr/Ca upto 2.5kg
15	0302.33.90	Fresh Or Chilled Skipjack Or Stripe-Bellied Bonito (Ex.Livers & Roes), nes
16	0302.41.10	Herrings (Clupea harengus, Clupea pallasii, Wrapped/canned upto 2.5 Kg
17	0302.41.90	Herrings (Clupea harengus, Clupea pallasii, EXCL. Wrapped/canned upto 2.5 Kg
18	0302.42.10	Anchovies (Engraulis spp), Wrapped/canned upto 2.5 Kg
19	0302.42.90	Anchovies (Engraulis spp), EXCL. Wrapped/canned upto 2.5 Kg
20	0302.43.10	Sardines (Sardina pilachardus), sardinella (Sardinella spp), brisling . sprattus
21	0302.43.90	Sardines (Sardina pilachardus), sardinella (Sardinella spp), brisling . sprattus
22	0302.44.10	Mackerel (Scomber scombrus, Scomber australasicus, Scomber japonicus), Wrapped/ca
23	0302.44.90	Mackerel (Scomber scombrus, Scomber australasicus, Scomber japonicus), EXCL. Wrap
24	0302.45.10	Jack and horse mackerel (Trachurus spp), Wrapped/canned upto 2.5 Kg
25	0302.45.90	Jack and horse mackerel (Trachurus spp), EXCL. Wrapped/canned upto 2.5 Kg
26	0302.46.10	cobia (Rachycentron canadum), Wrapped/canned upto 2.5 Kg
27	0302.46.90	cobia (Rachycentron canadum), EXCL. Wrapped/canned upto 2.5 Kg
28	0302.47.10	swordfish (Xiphias gladius), Wrapped/canned upto 2.5 Kg
29	0302.47.90	swordfish (Xiphias gladius), EXCL. Wrapped/canned upto 2.5 Kg
30	0302.49.10	Other Wrapped/canned upto 2.5 kg
31	0302.49.90	Other excl. Wrapped/canned upto 2.5 kg
32	0302.51.10	Fish of the families Bregmacerotidae, Eulichthyidae, ..., Cod (Gadus morhua, ...),

Sl. No.	H.S. Code	Description
(1)	(2)	(3)
33	0302.51.90	Fish of the families Bregmacerotidae, Euclichthyidae, ..., Cod (Gadus morhua, ...),
34	0302.52.10	Haddock (Melanogrammus aeglefinus), Wrapped/canned upto 2.5 Kg
35	0302.52.90	Haddock (Melanogrammus aeglefinus), EXCL. Wrapped/canned upto 2.5 Kg
36	0302.53.10	Coalfish (Pollachius virens), Wrapped/canned upto 2.5 Kg
37	0302.53.90	Coalfish (Pollachius virens), EXCL. Wrapped/canned upto 2.5 Kg
38	0302.54.10	Hake (Merluccius spp, Urophycis spp), Wrapped/canned upto 2.5 Kg
39	0302.54.90	Hake (Merluccius spp, Urophycis spp), EXCL. Wrapped/canned upto 2.5 Kg
40	0302.55.10	Alaska Pollack (Theraga chalcogramma), Wrapped/canned upto 2.5 Kg
41	0302.55.90	Alaska Pollack (Theraga chalcogramma), EXCL. Wrapped/canned upto 2.5 Kg
42	0302.56.10	Blue whittings (Micromesistius poutassou, Micromesistius australis), Wrapped/canned
43	0302.56.90	Blue whittings (Micromesistius poutassou, Micromesistius australis), EXCL. Wrapped/
44	0302.59.10	Other than Blue whittings, Wrapped/canned upto 2.5 Kg
45	0302.59.90	Other than Blue withing, EXCL. Wrapped/canned upto 2.5 Kg
46	0302.71.10	Tilapias (Oreochromis spp), Wrapped/canned upto 2.5 Kg
47	0302.71.90	Tilapias (Oreochromis spp), EXCL. Wrapped/canned upto 2.5 Kg
48	0302.72.10	Catfish (Pangasius spp, Silurus spp, Clarias spp, Ictalurus spp), Wrapped/canned u
49	0302.72.90	Catfish (Pangasius spp, Silurus spp, Clarias spp, Ictalurus spp), EXCL. Wrapped/ca
50	0302.73.10	Carp (Cyprinus carpio, Carassius carassius, ..., Mylopharyngodon piceus) . Wrappe
51	0302.73.90	Carp (Cyprinus carpio, Carassius carassius, ..., Mylopharyngodon piceus) . EXCL.W
52	0302.74.10	Eels (Anguilla spp), Wrapped/canned upto 2.5 Kg
53	0302.74.90	Eels (Anguilla spp), EXCL. Wrapped/canned upto 2.5 Kg
54	0302.79.10	Other than Eels, Wrapped/canned upto 2.5 Kg
55	0302.79.90	Other than Eels, EXCL. Wrapped/canned upto 2.5 Kg
56	0302.81.10	Dogfish and other sharks, Wrapped/canned upto 2.5 Kg
57	0302.81.90	Dogfish and other sharks, EXCL. Wrapped/canned upto 2.5 Kg
58	0302.82.10	Rays and skates (Rajidae), Wrapped/canned upto 2.5 Kg
59	0302.82.90	Rays and skates (Rajidae), EXCL. Wrapped/canned upto 2.5 Kg
60	0302.83.10	Toothfish (Dissostichus spp), Wrapped/canned upto 2.5 Kg
61	0302.83.90	Toothfish (Dissostichus spp), EXCL. Wrapped/canned upto 2.5 Kg
62	0302.84.10	Seabass (Dicentrarchus spp), Wrapped/canned upto 2.5 Kg
63	0302.84.90	Seabass (Dicentrarchus spp), EXCL. Wrapped/canned upto 2.5 Kg
64	0302.85.10	Seabream (Sparidae), Wrapped/canned upto 2.5 Kg
65	0302.85.90	Seabream (Sparidae), EXCL. Wrapped/canned upto 2.5 Kg
66	0302.89.11	Hilsha fish wrapped/canned upto 2.5 kg
67	0302.89.19	Hilsha fish (EXCL.wrapped/canned upto 2.5 kg)
68	0302.89.91	Other than Hilsha fish wrapped/canned upto 2.5 kg
69	0302.89.99	Other than Hilsha fish (EXCL.wrapped/canned upto 2.5 kg)
70	0302.91.10	Livers, roes and milt wrapped/canned upto 2.5 Kg
71	0302.91.90	Livers, roes and milt Wrapped/canned upto 2.5 kg
72	0302.92.10	Wrapped/canned upto 2.5 kg
73	0302.92.90	Shark Fish Wrapped/canned upto 2.5 kg
74	0303.14.10	Trout (Salmo trutta, Oncorhynchus mykiss, Oncorhynchus ..Oncorhynchus chrysogaster
75	0303.14.90	Trout (Salmo trutta, Oncorhynchus mykiss, Oncorhynchus ..Oncorhyn chrysogaster) EX

Sl. No.	H.S. Code	Description
(1)	(2)	(3)
76	0303.23.10	Tilapias (<i>Oreochromis</i> spp) Wrapped/canned upto 2.5 Kg
77	0303.23.90	Other Tilapias (<i>Oreochromis</i> spp)
78	0303.24.10	Catfish (<i>Pangasius</i> spp, <i>Silurus</i> spp, <i>Clarias</i> spp, <i>Ictalurus</i> spp) Wrapped/canned up
79	0303.24.90	Other Catfish (<i>Pangasius</i> spp, <i>Silurus</i> spp, <i>Clarias</i> spp, <i>Ictalurus</i> spp)
80	0303.25.10	Carp (<i>Cyprinus carpio</i> , <i>Carassius carassius</i> , <i>Ctenopharyngodon .piceus</i>) Wrapped/ca
81	0303.25.90	Other Carp (<i>Cyprinus carpio</i> , <i>Carassius carassius</i> , .. spp, <i>Cirrhinus</i> spp, <i>Mylophary</i>
82	0303.26.10	Eels (<i>Anguilla</i> spp), Wrapped/canned upto 2.5 Kg
83	0303.26.90	Eels (<i>Anguilla</i> spp), EXCL. Wrapped/canned upto 2.5 Kg
84	0303.29.10	FISH FROZEN..WRAPPED/CANNED UPTO 2.5KG RUHI, KATLA, MRIGLE, PANGASH, KARP AND ALIKE
85	0303.29.90	Fish frozen.. Excl. wrapped/canned upto 2.5kg ruhi, katla, ..., karp and alike Other
86	0303.31.10	Frozen Halibut (Excl. Livers & Roes) Wrapped/Canned Upto 2.5kg
87	0303.31.90	Frozen Halibut (Excl. Livers & Roes), nes
88	0303.32.10	Frozen Plaice, (Excl. Livers & Roes), Wrapped/Canned upto 2.5kg
89	0303.32.90	Frozen Plaice, (Excl. Livers & Roes), nes
90	0303.33.10	Frozen Sole, (Excl. Libers & Roes), Wrapped/Canned Upto 2.5kg
91	0303.33.90	Frozen Sole, (Excl.Livers & Roes), nes
92	0303.34.10	Turbots (<i>Psetta maxima</i>) Wrapped/canned upto 2.5 Kg
93	0303.34.90	Other Turbots (<i>Psetta maxima</i>)
94	0303.39.10	Frozen Flat Fish, (Excl.Livers & Roes), Excl.Halibut, Plaice & Sole Wrapped/Cann upto
95	0303.39.90	Frozen Flat Fish, (Excl.Livers & Roes), Excl. Halibut, Plaice And Sole, nes
96	0303.41.10	Frozen Albacore Or Longfinned Tunas (Excl.Livers & Roes) Wrapped/Canned upto 2.5kg
97	0303.41.90	Frozen Albacore Or Longfinned Tunas, (Excl.Livers & Roes), nes
98	0303.43.10	Frozen Skipjack Or Stripe-Bellied Bonito (Excl.Livers & Roes) Wrap./Can. upto 2.5kg
99	0303.43.90	Frozen Skipjack Or Stripe-Bellied Bonito (Excl.Livers & Roes), nes
100	0303.51.10	Herrings (<i>Clupea harengus</i> , <i>Clupea pallasii</i>), Wrapped/canned upto 2.5 kg
101	0303.51.90	Herrings (<i>Clupea harengus</i> , <i>Clupea pallasii</i>), NES
102	0303.53.10	Sardines (<i>Sardina pilchardus</i> , <i>Sardinops</i> spp), sardinella .. (<i>Sprattus sprattus</i>), W
103	0303.53.90	Sardines (<i>Sardina pilchardus</i> , <i>Sardinops</i> spp), sardinella.. (<i>Sprattus sprattus</i>), EX
104	0303.54.10	Mackerel (<i>Scomber scombrus</i> , <i>Scomber australasicus</i> , <i>Scomber japonicus</i>), Wrapped/can
105	0303.54.90	Mackerel (<i>Scomber scombrus</i> , <i>Scomber australasicus</i> , <i>Scomber japonicus</i>), EXCL. Wrapp
106	0303.55.10	Jack and horse mackerel (<i>Trachurus</i> spp) Wrapped/canned upto 2.5 Kg
107	0303.55.90	Other Jack and horse mackerel (<i>Trachurus</i> spp)
108	0303.56.10	Cobia (<i>Rachycentron canadum</i>) Wrapped/canned upto 2.5 Kg
109	0303.56.90	Other Cobia (<i>Rachycentron canadum</i>)
110	0303.57.10	Swordfish (<i>Xiphias gladius</i>), Wrapped/canned upto 2.5 Kg
111	0303.57.90	Swordfish (<i>Xiphias gladius</i>), EXCL. Wrapped/canned upto 2.5 Kg
112	0303.59.10	Wrapped/canned upto 2.5 kg
113	0303.59.90	Wrapped/canned upto 2.5 kg
114	0303.63.10	Cod (<i>Gadus morhua</i> , <i>Gadus ogac</i> , <i>Gadus macrocephalus</i>), Wrapped/canned upto 2.5 Kg
115	0303.63.90	Cod (<i>Gadus morhua</i> , <i>Gadus ogac</i> , <i>Gadus macrocephalus</i>), EXCL. Wrapped/canned

Sl. No.	H.S. Code	Description
(1)	(2)	(3)
		upto 2.5
116	0303.64.10	Haddock (Melanogrammus aeglefinus), Wrapped/canned upto 2.5 Kg
117	0303.64.90	Haddock (Melanogrammus aeglefinus), EXCL. Wrapped/canned upto 2.5 Kg
118	0303.65.10	Coalfish (Pollachius virens), Wrapped/canned upto 2.5 Kg
119	0303.65.90	Coalfish (Pollachius virens), EXCL. Wrapped/canned upto 2.5 Kg
120	0303.66.10	Hake (Merluccius spp, Urophycis spp), Wrapped/canned upto 2.5 Kg
121	0303.66.90	Hake (Merluccius spp, Urophycis spp), EXCL. Wrapped/canned upto 2.5 Kg
122	0303.67.10	Alaska Pollack (Theraga chalcogramma) Wrapped/canned upto 2.5 Kg
123	0303.67.90	Other Alaska Pollack (Theraga chalcogramma)
124	0303.68.10	Blue whittings (Micromesistius poutassou, Micromesistius australis) Wrapped/canned
125	0303.68.90	Other Blue whittings (Micromesistius poutassou, Micromesistius australis)
126	0303.69.10	Fish of the families Wrapped/canned upto 2.5 Kg
127	0303.69.90	Other Fish of the families
128	0303.81.10	Dogfish and other sharks, Wrapped/canned upto 2.5 Kg
129	0303.81.90	Dogfish and other sharks, EXCL. Wrapped/canned upto 2.5 Kg
130	0303.82.10	Rays and skates (Rajidae) Wrapped/canned upto 2.5 Kg
131	0303.82.90	Other Rays and skates (Rajidae)
132	0303.83.10	Toothfish (Dissostichus spp), Wrapped/canned upto 2.5 Kg
133	0303.83.90	Toothfish (Dissostichus spp), EXCL. Wrapped/canned upto 2.5 Kg
134	0303.84.10	Seabass (Dicentrarchus spp), Wrapped/canned upto 2.5 Kg
135	0303.84.90	Seabass (Dicentrarchus spp), EXCL. Wrapped/canned upto 2.5 Kg
136	0303.89.10	Other fish, excluding livers and roes :Wrapped/canned upto 2.5 Kg
137	0303.89.90	Other fish, excluding livers and roes :
138	0303.91.10	Livers, roes and milt Wrapped/canned upto 2.5 kg
139	0303.91.90	Other Livers, roes and milt excl. Wrapped/canned upto 2.5 kg
140	0303.92.10	Shark Fish Wrapped/canned upto 2.5 kg
141	0303.92.90	Other Shark Fish excl. Wrapped/canned upto 2.5 kg
142	0303.99.10	Other Wrapped/canned upto 2.5 kg
143	0303.99.90	Other excl. Wrapped/canned upto 2.5 kg
144	0304.31.10	Tilapias (Oreochromis spp), Wrapped/canned upto 2.5 Kg
145	0304.31.90	Tilapias (Oreochromis spp), EXCL. Wrapped/canned upto 2.5 Kg
146	0304.32.10	Catfish (Pangasius spp, Silurus spp, Clarias spp, Ictalurus spp), Wrapped/canned u
147	0304.32.90	Catfish (Pangasius spp, Silurus spp, Clarias spp, Ictalurus spp), EXCL. Wrapped/ca
148	0304.33.10	Nile Perch (Lates niloticus), Wrapped/canned upto 2.5 Kg
149	0304.33.90	Nile Perch (Lates niloticus), EXCL. Wrapped/canned upto 2.5 Kg
150	0304.39.10	Other than Nile Perch (Lates niloticus), Wrapped/canned upto 2.5 Kg
151	0304.39.90	Other than Nile Perch (Lates niloticus), EXCL. Wrapped/canned upto 2.5 Kg
152	0304.42.10	Trout (Salmo trutta, Oncorhynchus mykiss,.... chrysogaster), Wrapped/canned upto 2
153	0304.42.90	Trout (Salmo trutta, Oncorhynchus mykiss,.... chrysogaster), EXCL. Wrapped/canned
154	0304.43.10	Flat fish (Pleuronectidae, Bothidae, .Citharidae), Wrapped/canned upto 2.5 Kg,
155	0304.43.90	Flat fish (Pleuronectidae, Bothidae, .Citharidae), EXCL. Wrapped/canned upto 2.5
156	0304.44.10	Fish of the families Bregmacerotidae, Eulichthyidae, Wrapped/canned upto 2.5 Kg
157	0304.44.90	Fish of the families Bregmacerotidae, Eulichthyidae, EXCL. Wrapped/canned upto
158	0304.45.10	Swordfish (Xiphias gladius, Wrapped/canned upto 2.5 Kg
159	0304.45.90	Swordfish (Xiphias gladius, EXCL. Wrapped/canned upto 2.5 Kg
160	0304.46.10	Toothfish (Dissostichus spp), Wrapped/canned upto 2.5 Kg
161	0304.46.90	Toothfish (Dissostichus spp), EXCL. Wrapped/canned upto 2.5 Kg

Sl. No.	H.S. Code	Description
(1)	(2)	(3)
162	0304.47.10	Dogfish and other sharks
163	0304.47.90	Dogfish and other sharks
164	0304.48.10	Rays and skates (Rajidae)
165	0304.48.90	Rays and skates (Rajidae)
166	0304.49.10	Other than Toothfish (Dissostichus spp), Wrapped/canned upto 2.5 Kg
167	0304.49.90	Other than Toothfish (Dissostichus spp), EXCL. Wrapped/canned upto 2.5 Kg
168	0304.51.10	Other, fresh or chilled: Tilapias (Oreochromis spp), ...Channa spp), Wrapped/cann
169	0304.51.90	Other, fresh or chilled: Tilapias (Oreochromis spp), ...Channa spp), EXCL. Wrappe
170	0304.52.10	Salmonidae, Wrapped/canned upto 2.5 Kg
171	0304.52.90	Salmonidae, EXCL. Wrapped/canned upto 2.5 Kg
172	0304.53.10	Fish of the families Bregmacerotidae, ...and Muraenolepididae, Wrapped/canned upto
173	0304.53.90	Fish of the families Bregmacerotidae, ...and Muraenolepididae, EXCL. Wrapped/canne
174	0304.54.10	Swordfish (Xiphias gladius), Wrapped/canned upto 2.5 Kg
175	0304.54.90	Swordfish (Xiphias gladius), EXCL. Wrapped/canned upto 2.5 Kg
176	0304.55.10	Toothfish (Dissostichus spp), Wrapped/canned upto 2.5 Kg
177	0304.55.90	Toothfish (Dissostichus spp), EXCL. Wrapped/canned upto 2.5 Kg
178	0304.56.10	Dogfish and other shark
179	0304.56.90	Dogfish and other shark
180	0304.57.10	Rays and skates (Rajidae)
181	0304.57.90	Rays and skates (Rajidae)
182	0304.59.10	Toothfish (Dissostichus spp), NES, Wrapped/canned upto 2.5 Kg
183	0304.59.90	Toothfish (Dissostichus spp), NES, EXCL. Wrapped/canned upto 2.5 Kg
184	0304.61.10	Tilapias (Oreochromis spp), Wrapped/canned upto 2.5 Kg
185	0304.61.90	Tilapias (Oreochromis spp), EXCL. Wrapped/canned upto 2.5 Kg
186	0304.62.10	Catfish (Pangasius spp, Silurus spp, Clarias spp, Ictalurus spp), Wrapped/canned u
187	0304.62.90	Catfish (Pangasius spp, Silurus spp, Clarias spp, Ictalurus spp), EXCL. Wrapped/ca
188	0304.63.10	Nile Perch (Lates niloticus), Wrapped/canned upto 2.5 Kg
189	0304.63.90	Nile Perch (Lates niloticus), EXCL. Wrapped/canned upto 2.5 Kg
190	0304.69.10	Nile Perch (Lates niloticus), NES, Wrapped/canned upto 2.5 Kg
191	0304.69.90	Nile Perch (Lates niloticus), NES, EXCL. Wrapped/canned upto 2.5 Kg
192	0304.71.10	Frozen fillets of fish of the families .. :Cod (Gadus morhua, Gadus ogac, Gadus..) EX
193	0304.71.90	Frozen fillets of fish of the families...Cod (Gadus morhua, Gadus ogac, Gadus..) EX
194	0304.72.10	Haddock (Melanogrammus aeglefinus), Wrapped/canned upto 2.5 Kg
195	0304.72.90	Haddock (Melanogrammus aeglefinus), EXCL. Wrapped/canned upto 2.5 Kg
196	0304.73.10	Coalfish (Pollachius virens), Wrapped/canned upto 2.5 Kg
197	0304.73.90	Coalfish (Pollachius virens), EXCL. Wrapped/canned upto 2.5 Kg
198	0304.74.10	Hake (Merluccius spp, Urophycis spp), Wrapped/canned upto 2.5 Kg
199	0304.74.90	Hake (Merluccius spp, Urophycis spp), EXCL. Wrapped/canned upto 2.5 Kg
200	0304.75.10	Alaska Pollack (Theragra chalcogramma), Wrapped/canned upto 2.5 Kg
201	0304.75.90	Alaska Pollack (Theragra chalcogramma), EXCL. Wrapped/canned upto 2.5 Kg
202	0304.79.10	Other than Alaska Pollack (Theragra chalcogramma), Wrapped/canned upto 2.5 Kg
203	0304.79.90	Other than Alaska Pollack (Theragra chalcogramma), EXCL. Wrapped/canned upto 2.5 K
204	0304.82.10	Trout (Salmo trutta, Oncorhynchus mykiss, ...orhynchus chrysogaster), Wrapped/cann
205	0304.82.90	Trout (Salmo trutta, Oncorhynchus mykiss, ...orhynchus chrysogaster), EXCL. Wrappe

Sl. No.	H.S. Code	Description
(1)	(2)	(3)
206	0304.83.10	Flat fish (Pleuronectidae, Bothidae, Cynoglossidae, ...Citharidae), Wrapped/canned
207	0304.83.90	Flat fish (Pleuronectidae, Bothidae, Cynoglossidae, ...Citharidae), EXCL. Wrapped/c
208	0304.84.10	Swordfish (<i>Xiphias gladius</i>), Wrapped/canned upto 2.5 Kg
209	0304.84.90	Swordfish (<i>Xiphias gladius</i>), EXCL. Wrapped/canned upto 2.5 Kg
210	0304.85.10	Toothfish (<i>Dissostichus</i> spp), Wrapped/canned upto 2.5 Kg
211	0304.85.90	Toothfish (<i>Dissostichus</i> spp), EXCL. Wrapped/canned upto 2.5 Kg
212	0304.86.10	Herrings (<i>Clupea harengus</i> , <i>Clupea pallasii</i>), Wrapped/canned upto 2.5 Kg
213	0304.86.90	Herrings (<i>Clupea harengus</i> , <i>Clupea pallasii</i>), EXCL. Wrapped/canned upto 2.5 Kg
214	0304.88.10	Dogfish, other sharks, rays and skates (<i>Rajidae</i>)
215	0304.88.90	Dogfish, other sharks, rays and skates (<i>Rajidae</i>)
216	0304.91.10	Swordfish (<i>Xiphias gladius</i>), Wrapped/canned upto 2.5 kg
217	0304.91.90	Swordfish (<i>Xiphias gladius</i>), NES Wrapped/canned upto 2.5 kg
218	0304.92.10	Toothfish (<i>Dissostichus</i> spp.), Wrapped/canned upto 2.5 kg
219	0304.92.90	Toothfish (<i>Dissostichus</i> spp.), NES Wrapped/canned upto 2.5 kg
220	0304.93.10	Tilapias (<i>Oreochromis</i> spp), catfish (<i>Pangasius</i> spp, . and snakeheads (<i>Channa</i> spp)
221	0304.93.90	Other Tilapias (<i>Oreochromis</i> spp), catfish (<i>Pangasius</i> spp, <i>Silurus</i> spp, ... and sn
222	0304.94.10	Alaska Pollack (<i>Theraga chalcogramma</i>) Wrapped/canned upto 2.5 Kg
223	0304.94.90	Other Alaska Pollack (<i>Theraga chalcogramma</i>)
224	0304.95.10	Fish of the families Bregmacerotidae, ...ollack (<i>Theraga chalcogramma</i>) Wrapped/ca
225	0304.95.90	Other Fish of the families Bregmacerotidae, Euclichthyidae, . Alaska Pollack (The
226	0304.96.10	Dogfish and other sharks
227	0304.96.90	Dogfish and other sharks
228	0304.97.10	Rays and skates (<i>Rajidae</i>)
229	0304.97.90	Rays and skates (<i>Rajidae</i>)
230	0304.99.10	Fish fillets&otr fish meat (whe.r or not minced), frsh, chi.or frozn, NES Wra
231	0304.99.90	Fish fillets&otr fish meat (whe.r or not minced), frsh, chi.or frzn, NES Excl
232	0305.31.90	Tilapias (<i>Oreochromis</i> spp), catfishand snakeheads (<i>Channa</i> spp), EXCL. Wrappe
233	0305.32.90	Fish of the families Bregmacerotidae, Euclichthyidae, .., EXCL. Wrapped/canned upto
234	0305.39.90	Fish of the families Bregmacerotidae, Euclichthyidae, .., NES, EXCL. Wrapped/canne

Table-3: Agriculture Sector

Goods on which VAT is levied:

Sl. No.	H.S. Code	Description	Existing Rate (%)	Proposed Rate (%)
(1)	(2)	(3)	(4)	(5)
1.	0801.32.90	Cashew nuts: Shelled Other	0%	15%
2.	0804.10.19	Fresh Dates: Other	0%	15%
3.	0804.10.29	Dried Dates: Other	0%	15%
4.	1006.30.91	Non fortified Basmati rice	0%	15%

Goods on which the import duty (CD) has been increased:

Sl. No.	H.S. Code	Description	Existing Rate (%)	Proposed Rate (%)
(1)	(2)	(3)	(4)	(5)
1	0801.32.90	Cashew nuts: Shelled Other	5	15
2	0804.10.11	Fresh Dates: Wrapped/canned upto 2.5 kg	0	25
3	0804.10.19	Fresh Dates: Other	0	25

Goods on which Supplementary Duty has been levied/reduced/increased/withdrawn:

Sl. No.	H.S. Code	Description	Existing Rate (%)	Proposed Rate (%)
(1)	(2)	(3)	(4)	(5)
1	20.08 (All H.S. Codes)	Fruit, nuts and other edible parts of plants, otherwise prepared or preserved, whether or not containing added sugar or other sweetening matter or spirit, not elsewhere specified or included.	0%	20%

Notification SRO No. 128/2020 regarding concessional facilities on import of materials used in production of poultry/dairy/fish feed-

(a) Shrimp Hatchery Association of Bangladesh (SHAB) is incorporated and some materials are included, such as:

Sl. No.	H.S. Code	Description
(1)	(2)	(3)
1	0511.99.90	Artemia
2	1212.29.19	Sea weeds and other algae for use in dairy, poultry and hatchery
3	2309.90.90	Shrimp feed

Table-4: Health Sector**The import duty (CD) of goods on which the import duty (CD) has been increased:**

Sl. No.	H.S. Code	Description	Existing Rate (%)	Proposed Rate (%)
(1)	(2)	(3)	(4)	(5)
1	8543.90.10	Electric Cigarettes and similar personal electric vaporising devices	5	25

Products on which Supplementary Duty (SD) has been increased:

Sl. No.	H.S. Code	Description	Existing Rate (%)	Proposed Rate (%)
(1)	(2)	(3)	(4)	(5)
1	24.04 (All H.S. Codes)	Products containing tobacco, reconstituted tobacco, nicotine, or tobacco or nicotine substitutes, intended for inhalation without combustion; other nicotine containing products intended for the intake of nicotine into the human body.	0%, 100%	150%
2	4813.10.90	Cigarette paper Other importer	100%	150%
3	4813.20.90	Cigarette paper Other importer	100%	150%
4	4813.90.90	Cigarette paper Other importer	100%	150%
5	8543.90.10	Parts of Electric Cigarettes and similar personal electric vaporising devices	0%	100%

Notification SRO No. 122/2014 regarding concessional facilities on import of raw materials used in pharmaceutical industry which includes the following raw materials:

Sl. No.	HS Code	Description
(1)	(2)	(3)
1	3917.31.90	Silicon tube for IV cannula
2	3917.32.90	Silicon tube for IV cannula
3	3917.39.90	Silicon tube for IV cannula
4	3003.31.00	SEMAGLUTIDE
5	2933.39.00	Pentosan Polysulphate Sodium
6	2937.90.00	Relugolix

In Notification 121/2021 regarding the import of raw materials for the manufacture of cancer drugs, the raw materials included in the notification are:

Sl. No.	HS Code	Description
(1)	(2)	(3)
1	2811.29.90	Arsenic Trioxide
2	2843.90.10	Carboplatin
3	2843.90.10	Cisplatin
4	2843.90.10	Oxaliplatin
5	2916.39.00	Adavosertib INN
6	2922.19.10	Tamoxifen Citrate BP
7	2924.19.00	L-Asparaginase

Sl. No.	HS Code	Description
(1)	(2)	(3)
8	2925.19.10	Bicalutamide
9	2925.19.10	Epirubicin HCL BP/Ph. Eur
10	2925.19.90	Pomalidomide
11	2932.99.00	Camizestrant INN
12	2932.99.00	Quizartinib INN
13	2932.99.00	Vistusertib INN
14	2933.19.00	Sapanisertib INN
15	2933.39.00	Gedatolisib INN
16	2933.49.00	Capmatinib Hydrochloride Hydrate INN
17	2933.59.10	5-Fluorouracil
18	2933.59.10	Capecitabine USP
19	2933.59.10	Cytarabine
20	2933.59.10	Methotrexate USP,Ph.Eur, JP
21	2933.59.90	Mercaptopurine USP
22	2933.59.90	Pemetrexed Disodium Heptahydrate
23	2933.59.90	Pralsetinib INN
24	2933.59.90	Tepotinib
25	2933.79.90	Savolitinib INN
26	2933.91.00	Anastrozole
27	2933.91.00	Temozolomide
28	2933.99.00	Entrectinib INN
29	2933.99.00	Tolvaptan
30	2933.99.00	Trilaciclib
31	2934.99.20	Cyclophosphamide Inj. Grade USP
32	2934.99.20	Gemcitabine Hydrochloride
33	2934.99.20	Ifosfamide
34	2934.99.90	Adagrasib INN
35	2934.99.90	Alpelisib INN
36	2934.99.90	Asciminib INN
37	2934.99.90	Avatrombopag Maleate INN
38	2934.99.90	Azacitidine
39	2934.99.90	Carfilzomib
40	2934.99.90	Giltertinib Fumarate INN
41	2934.99.90	Lorlatinib INN
42	2934.99.90	Lurbnectedin INN
43	2934.99.90	Midostaurin INN
44	2934.99.90	Mobocertinib INN
45	2934.99.90	Pirtobrutinib INN
46	2934.99.90	Pralsetinib INN
47	2934.99.90	Pyrotinib INN
48	2934.99.90	Selinaxor
49	2934.99.90	Selpercatinib INN
50	2934.99.90	Sotorasib INN
51	2934.99.90	Tipiracil HCL INN
52	2934.99.90	Trifluridine BP
53	2934.99.90	Tropifexor INN
54	2934.99.90	Tucatinib
55	2934.99.99	Dacomitinib Monohydrate INN

Sl. No.	HS Code	Description
(1)	(2)	(3)
56	2937.23.99	Megestrol Acetate
57	2937.90.00	Relugolix
58	2938.90.10	Etoposide
59	2939.80.00	Topotecan
60	2941.90.90	Doxorubicin Hydrochloride USP
61	2942.00.90	Azacitidine
62	2942.00.90	Benralizumab
63	2942.00.90	Certolizumab pegol
64	2942.00.90	Darolutamide
65	2942.00.90	DENOSUMAB 60 MG/ML
66	2942.00.90	Docetaxel
67	2942.00.90	Dupilumab
68	2942.00.90	Erenumab-aooe
69	2942.00.90	Fasinumab aducanumab
70	2942.00.90	Fremanezumab-vrfm
71	2942.00.90	Galcanezumab-gnlm
72	2942.00.90	Mepolizumab
73	2942.00.90	MICAFUNGIN SODIUM (INJECTABLE GARDE)
74	2942.00.90	Myrcludex B INN
75	2942.00.90	Omalizumab
76	2942.00.90	Paclitaxel
77	2942.00.90	Paclitaxel for Injectable Suspension 100 mg (Albumin Bound Nanoparticle)
78	2942.00.90	PALBOCICLIB
79	2942.00.90	Ramuricumab
80	2942.00.90	Romozozumab
81	2942.00.90	RUXOLITINIB PHOSPHATE
82	2942.00.90	Ruxolitinib Phosphate INN
83	2942.00.90	Sarilumab
84	2942.00.90	Secukinumab
85	2942.00.90	STREPTOKINASE BULK SOLUTION
86	2942.00.90	Tanezumab
87	2942.00.90	Teplizumab
88	2942.00.90	Tivozanib
89	2942.00.90	Upadacitinib
90	2942.00.90	Vexolator INN
91	2942.00.90	ZINC OXIDE (For Insulin)
92	2942.00.90	ZOLEDRONIC ACID
93	3002.10.00	Natalizumab INN
94	3002.10.00	Tocilizumab INN
95	3004.90.99	Ado-trastuzumab emtansine INN
96	3004.90.99	Erdafitinib INN
97	3004.90.99	Trastuzumab
98	3004.90.99	Trastuzumab deruxtecan INN
99	3004.90.99	Vedolizumab INN
100	3402.13.00	Polyoxyl 40 Hydrogenated Castro oil.

Table-5: Industrial Sector

Goods on which import duty (CD) has been reduced:

Sl. No.	H.S. Code	Description	Existing Rate (%)	Proposed Rate (%)
(1)	(2)	(3)	(4)	(5)
1	3824.99.92	Master batch not containing pigments	25	15

Goods on which the import duty (CD) has been increased:

Sl. No.	H.S. Code	Description	Existing Rate (%)	Proposed Rate (%)
(1)	(2)	(3)	(4)	(5)
1	3920.20.20	Non-printed cast polypropylene film	10	15
2	3920.20.90	Other	10	15
3	6805.10.00	Natural or artificial abrasive powder or grain, on a base of textile material	10	15
4	6805.20.00	Natural or artificial abrasive powder or grain, on a base of paper, of paperboard	10	15
5	6805.30.00	Natural or artificial abrasive powder or grain, on a base of other materials	10	15
6	8428.10.00	Lifts and skip hoists	5	15
7	8428.40.00	Escalators and moving walkways	1	15
8	8503.00.91	Electric motor parts with winding wire	1	15
9	8523.29.12	---- Database; operating systems; development tools; security software used for only data or information protection; word processing, spreadsheet, internet collaboration and presentation tools	5	25
10	8523.49.21	---- Database; operating systems; development tools; security software used for only data or information protection; word processing, spreadsheet, internet collaboration and presentation tools	5	25
11	8523.51.21	---- Database; operating systems; development tools; security software used for only data or information protection; word processing, spreadsheet, internet collaboration and presentation tools	5	25
12	8523.80.10	--- Database; operating systems; development tools; security software used for only data or information protection; word processing, spreadsheet, internet collaboration and presentation tools	5	25
13	8537.10.20	Electric panel	1	10
14	8609.00.10	Insulated or refer container	5	15
15	8609.00.90	Other container	10	15
16	8714.93.11	Free-wheel sprocket-wheels of bicycle	10	15
17	8714.93.19	Other	10	15
18	9003.90.00	Parts	5	25
19	9406.90.10	Sandwich panel with or without cold room facility	1	5

The Specific Duty of the products has been changed:

Sl. No.	H.S. Code	Description	Existing Specific Duty	Proposed Specific Duty
(1)	(2)	(3)	(4)	(5)
1	2523.10.20	Cement clinkers Imported by Industrial IRC holder VAT compliant manufacturers of cement	500	700
2	2523.10.80	Cement clinkers Other Importer	750	950

Products on which Regulatory Duty has been imposed or reduced/increased:

Sl. No.	Heading	H.S. Code	Description	RD Rate	RD Rate
(1)	(2)	(3)	(4)	(5)	(6)
1	24.04	All H.S. Codes	Products containing tobacco, reconstituted tobacco, nicotine, or tobacco or nicotine substitutes, intended for inhalation without combustion; other nicotine containing products intended for the intake of nicotine into the human body.	3%, 50%	3%
2	34.01	All H.S. Codes	Soap; organic surface-active products and preparations for use as soap, in the form of bars, cakes, moulded pieces or shapes, whether or not containing soap; organic surface-active products and preparations for washing the skin, in the form of liquid or cream and put up for retail sale, whether or not containing soap; paper, wadding, felt and nonwovens, impregnated, coated or covered with soap or detergent.	3%	20%
3	35.06	3506.91.10	Elastic/construction glue imported by Industrial IRC holder VAT compliant hygienic products manufacturing industry	3%	15%
4	35.06	3506.91.90	Other	3%	15%

Goods on which Supplementary Duty has been levied/reduced/increased/withdrawn:

Sl. No.	H.S. Code	Description	Existing Rate	Proposed Rate
(1)	(2)	(3)	(4)	(5)
1	8516.50.00	Microwave ovens	0%	20%

Goods which are exempted from VAT at the import stage:

Sl. No.	H.S. Code	Description	Existing Rate	Proposed Rate
(1)	(2)	(3)	(4)	(5)
1	8411.11.00	Turbo-jets Of a thrust not exceeding 25 kN	15%	0%
2	8411.12.00	Turbo-jets Of a thrust exceeding 25 kN	15%	0%
3	8609.00.10	Insulated or refer container	15%	0%
4	8609.00.90	Other container	15%	0%

VAT has been reduced at the import level of the goods:

Sl. No.	H.S. Code	Description	Existing Rate	Proposed Rate
(1)	(2)	(3)	(4)	(5)
1	2905.31.10	Ethylene glycol (ethanediol) imported by Industrial IRC holder VAT compliant PET chips manufacturing industry	15%	5%
2	2917.36.10	Terephthalic acid imported by Industrial IRC holder VAT compliant PET chips manufacturing industry	15%	5%
3	7219.11.10	Hot-rolled, in coils Of a thickness exceeding 10 mm imported by Industrial IRC holder VAT compliant cold rolled stainless steel in coils manufacturing industry	15%	5%
4	7219.12.10	Hot-rolled, in coils Of a thickness of 4.75 mm or more but not exceeding 10 mm imported by Industrial IRC holder VAT compliant cold rolled stainless steel in coils manufacturing industry	15%	5%
5	7219.13.10	Hot-rolled, in coils Of a thickness of 3 mm or more but less than 4.75 mm imported by Industrial IRC holder VAT compliant cold rolled stainless steel in coils manufacturing industry	15%	5%
6	7219.14.10	Hot-rolled, in coils Of a thickness of less than 3 mm imported by Industrial IRC holder VAT compliant cold rolled stainless steel in coils manufacturing industry	15%	5%

Goods on which VAT is levied at the import stage:

Sl. No.	H.S. Code	Description	Existing Rate	Proposed Rate
(1)	(2)	(3)	(4)	(5)
1	3824.99.92	Master batch not containing pigments	0%	15%
2	8428.40.00	Escalators and moving walkways	0%	15%
3	8503.00.91	Stator with winding wire	0%	15%
4	8503.00.92	Stator without winding wire	0%	15%
5	8523.29.12	Database; operating systems; development tools; security software used for only data or information protection; word processing, spreadsheet, internet collaboration and presentation tools	0%	15%
6	8523.49.21	Database; operating systems; development tools; security software used for only data or information protection; word processing, spreadsheet, internet collaboration and presentation tools	0%	15%
7	8523.80.10	Database; operating systems; development tools; security software used for only data or information protection; word processing, spreadsheet, internet collaboration and presentation tools	0%	15%
8	8537.10.20	Electric panel	0%	15%
9	9406.90.10	Sandwich panel with or without cold room facility	0%	15%

Products for which AT is exempted at import level:

Sl. No.	H.S. Code	Description	Existing Rate	Proposed Rate
(1)	(2)	(3)	(4)	(5)
1	8609.00.10	Insulated or refer container	5%	0%
2	8609.00.90	Other container	5%	0%

Products on which AT is levied at the import stage:

Sl. No.	H.S. Code	Description
(1)	(2)	(3)
1	3824.99.92	Master batch not containing pigments
2	8503.00.91	Stator with winding wire
3	8503.00.92	Stator without winding wire
4	8503.00.99	Other
5	8543.90.10	Electronic Cigarettes and similar personal electric vaporising devices

(a) Notification SRO No. 118/2022 regarding import of capital equipment-

Products that have been recalled:

Sl. No.	H.S. Code	Description	Existing Rate (%)	Proposed Rate (%)
(1)	(2)	(3)	(4)	(5)
1	8428.40.00	Escalators and moving walkways	1	15
2	8537.10.20	Electric panel	1	10
3	9406.90.10	Sandwich panel with or without cold room facility	1	5

Products that include:

Sl. No.	H.S. Code	Description
(1)	(2)	(3)
1	8503.00.92	---- Stator without winding wire
2	8503.00.99	---- Other

(b) Amendment of Notification SRO No. 119/2022 regarding Raw Materials of Industry:

Products that include:

Sl. No.	H.S. Code	Description	Existing Rate (%) in BCT	Proposed Rate (%) in SRO
(1)	(2)	(3)	(4)	(5)
1	4811.90.11	Melamine/Decalcomania Paper imported by Industrial IRC holder VAT compliant Ceramic/Melamine/ Transfers (decalcomania)/ Opal glassware manufacturing industry	10	5
2	4908.10.10	Transfers (decalcomanias) imported by Industrial IRC holder VAT compliant ceramic or melamine or Opal glassware industry	10	5

Products that have been recalled:

Sl. No.	H.S. Code	Description
(1)	(2)	(3)
1	3903.30.10	Acrylonitrile-butadiene-styrene (ABS) copolymers Imported by Industrial IRC holder VAT compliant LED lamp manufacturing industry
2	3907.40.10	Polycarbonates Imported by Industrial IRC holder VAT compliant LED lamp parts manufacturing industry
3	3907.99.10	Other polyester imported by Industrial IRC holder VAT compliant LED lamp manufacturing industry
4	7601.20.10	Alluminium alloys imported by Industrial IRC holder VAT compliant LED lamp manufacturing industry
5	7606.11.10	Non-alloyed aluminium rectangular (including square) plates, sheets and strips imported by Industrial IRC holder VAT compliant LED lamp manufacturing industry
6	7606.92.10	Other Aluminium alloy plate, sheet and strips imported by Industrial IRC holder VAT compliant LED lamp manufacturing industry
7	8539.90.31	Parts of Light-emitting diode (LED) lamps imported by Industrial IRC holder VAT compliant LED lamp manufacturing industry
9	9405.91.10	Parts of Heading No-94.05 Of Glass Imported by Industrial IRC holder VAT compliant lamp manufacturing industry
10	9405.92.10	Parts of Heading No.94.05 Of Plastic Imported by Industrial IRC holder VAT compliant LED lamp manufacturing industry
11	9405.99.10	Other Parts of Heading No.94.05 Imported by Industrial IRC holder VAT compliant LED lamp manufacturing industry

(c) Notification SRO No. 127/2021 regarding concessional facilities to local cellular phone manufacturing industry has been extended till June 30, 2024.

Materials included in Table-2:

Sl. No.	HS Code	Description
(1)	(2)	(3)
1	8524.99.00	Incell LCM Assembly

Materials included in Table-4:

Sl. No.	HS Code	Description
(1)	(2)	(3)
1	8517.79.00	Sub-PCBA

Amendment of Notification SRO No. 116/2021 regarding import of raw materials/equipment used in local manufacture of computers:

Raw materials that are included in the notification table:

Sl. No.	H.S. Code	Description
(1)	(2)	(3)
1	8524.91.00	Liquid crystals panel display modules with drivers
2	8524.92.00	Organic light-emitting diodes (OLED) panel display modules with drivers
3	8524.99.00	LED panel display modules with drivers, LCD Panel Display Modules with Touch-Sensitive Screens with drivers, LED Panel Display Modules with Touch-Sensitive Screens with drivers, OLED Panel Display Modules with Touch-Sensitive Screens with drivers
4	8524.11.90	Liquid crystals panel display modules without drivers
5	8524.12.90	Organic light-emitting diodes (OLED) panel display modules without drivers
6	8524.19.90	LED panel display modules without drivers, LCD Panel Display Modules with Touch-Sensitive Screens without drivers, LED Panel Display Modules with Touch-Sensitive Screens without drivers, OLED Panel Display Modules with Touch-Sensitive Screens without drivers

HS code and description of raw materials changed:

Sl. No.	Exiting H.S. Code	Exiting Description	Amended H.S. Code	Amended Description
(1)	(2)	(3)	(2)	(3)
1	8546.90.00	Heat Sink	7616.99.00	Aluminum Heat Sink
2	8536.69.90	Connectors	8536.90.90	Connectors
3	8473.30.00	Antena WLAN combo	8473.30.00	WLAN combo
4	2833.29.90	Sodium per sulphate	2833.40.00	Sodium per sulphate

The products which have been withdrawn from the table in Notification SRO No. 123/2022 regarding concessional facilities on import of computers and computer accessories:

Sl. No.	HS Code	Description
(1)	(2)	(3)
1	8523.59.10	Proximity cards and tags

Notification regarding import of raw materials for manufacturing of LED/Energy Saving Lamps S.R.O. Amendment of No. 201/2022:

Raw materials that are included in the notification:

Sl. No.	HS Code	Description
(1)	(2)	(3)
1	3903.30.00	Acrylonitrile-butadiene-styrene (ABS) copolymers
2	3907.99.00	Other polyester
3	7601.20.00	Alluminium alloys
4	8539.90.30	Parts of Light-emitting diode (LED) lamps
5	9405.91.00	Parts of Heading No-94.05 Of Glass
6	9405.92.00	Parts of Heading No.94.05 Of Plastic
7	9405.99.00	Other Parts of Heading No.94.05";

Amendment of Notification SRO No. 120/2021 regarding Concessionary Facility to Textile Industry:

The HS code/description of the materials in Table-1 has been amended:

Sl. No.	Exiting H.S. Code	Exiting Description	Amended H.S. Code	Amended Description
(1)	(2)	(3)	(2)	(3)
1	8504.40.20	Frequency inverter and converter	8504.40.90	Frequency inverter and converter exceeding 2000VA

HS Code/Description of materials for which amendment has been made:

SL	HScode	Description	Heading as per BCT (Revised)	Description as per BCT (Revised)
(1)	(2)	(3)	(4)	(5)
1	8403.90.00	Infra-red flame detector	8531.80.00	Infra-red flame detector
2	8403.90.00	Ultra violet flame detector	8531.80.00	Ultra violet flame detector
3	8443.99.90	Squeegee	9603.90.00	Squeegee
4	8448.20.90	Flap Control	8537.10.90 & 8537.20.90	Flap Control
5	8448.20.90	Light Barrier	8538.90.90	Light Barrier
6	8448.39.00	Absolut-Encoder	8543.70.90	Absolut-Encoder
7	8448.39.00	Control Level	9032.89.00	Control Level
8	8448.39.00	Detector	8543.70.90	Detector
9	8448.39.00	Drive Unit	8543.70.90	Drive Unit
10	8448.39.00	Photo Cell	8541.49.00	Photo Cell
11	8448.49.00	Sensor	9026.80.00	Sensor
12	8448.59.00	Photo Sensor Circuit	8542.39.90	Photo Sensor Circuit
13	8451.90.00	Encoder	8543.70.90	Encoder

Materials that are included:

Sl. No.	HS Code	Description
(1)	(2)	(3)
1	7318.15.00	Screw
2	7307.99.90	Coupling Joint, Clamp, Half Joint Male, Half Joint Female
3	7320.90.90	Torsion Spring, Ring Spring, Cup Spring, Spring Holder
4	8421.23.00	Oil Catcher, Filter, Filter Element
5	8482.80.00	Roller Bearing
6	6815.99.00	Diagram Seal For Steam Valve
7	7318.22.00	Washer, Compensatory Washer
8	7318.29.00	Horse Shoe Washer
9	8536.90.90	Socket
10	8536.90.10	Connect
11	7310.29.00	Drum
12	8301.50.00	Bracket
13	8536.69.90	Weft Stop Motion With Intregrated Cable
14	7320.90.10	Helical Spring
15	4010.33.00	V Belt

A new notification has been issued covering the materials used in the manufacture of switch sockets locally. The materials included in the notification are:

Heading	HS Code	Description
(1)	(2)	(3)
39.03	3903.20.00	San Resin
	3903.30.90	ABS Resin
39.07	3907.40.90	Poly Carbonate
	3907.99.90	Bulk Moulding Compound
	3907.99.90	PBT Compound
39.08	3908.10.00	Polyamide/ Nylon-6/Nylon-66
39.09	3909.10.00	Urea Resin
	3909.40.90	Phenolic Moulding Compound
72.11	7211.19.90	MS Sheet
74.09	7409.21.10	Brass Sheet
	7409.31.10	Copper Sheet, Bronze Sheet
85.33	8533.40.00	Potaintion Meter
85.38	8538.90.10	Switch & Socket Indicator Light

Amendment of Notification SRO No. 122/2021 regarding provision of concessional facilities on import of raw materials/equipment used in local LPG cylinder industry:

Materials that have been withdrawn:

Sl. No.	H.S. Code	Description
(1)	(2)	(3)
1	7208.27.10	Pickled Hot-Rolled coils
2	7208.39.80	Flat-rolled products of iron or non-alloy steel, of a width of 600 mm or more, hot-rolled, not clad, plated or coated of a thickness of less than 3 mm
3	8311.30.00	Welding wire

Notification regarding Import of Amusement Park Equipment S.R.O. Newly added products in 142/2022:

Sl. No.	H.S. Code	Description
(1)	(2)	(3)
1	9508.29.00	Acrobatic Flight.
2	9508.25.00	Aquatube
3	9508.25.00	Aqua tower
4	9508.25.00	Bumper boats
5	9508.29.00	Bumper cars
6	9508.29.00	Bungee
7	9508.10.00	Cable car ride
8	9508.29.00	Cricket Bowling machine ride
9	9508.29.00	Dancing Fly mini
10	9508.29.00	Dark Ride

Sl. No.	H.S. Code	Description
(1)	(2)	(3)
11	9508.10.00	Dragon Fly Midi
12	9508.30.00	Family Slide
13	9508.10.00	Ferris wheel

Notification regarding import of capital equipment by establishments located in economic zones S.R.O. No. 124/2021 mentioned in the preamble “Machinery, parts and construction materials benefited by notification regarding import of capital machinery, parts and construction materials issued under the Customs Act, 1969 (Act No. IV of 1969)” words, numbers and brackets have been substituted for the words “Machinery and parts entitled to concession by notification relating to import of capital machinery and parts issued under the Construction Materials and Customs Act, 1969 (Act No. IV of 1969).

Table-6 : Baggage Rules

Amendments to the Passenger (Non-Tourist) Baggage (Import) Rules, 2016:

- (a) According to sub-rule (10) of Rule 3 of the Passenger (Non-Travel) Baggage (Import) Rules, 2016, a passenger is allowed to import gold bars or gold pieces weighing 234 grams on arrival from abroad subject to payment of all duties and taxes. The said benefit can be reduced to a certain extent and provision can be made to import gold bars or gold pieces weighing 117 grams subject to payment of all duties and taxes. For this purpose, necessary amendments have been brought to the existing baggage rules.
- (b) As the provision of punishment for carrying gold bars or gold pieces or silver bars or silver pieces in excess of the prescribed amount is not clearly defined, it can be added to the existing rules. The following proviso has been added to sub-rule (10) of Rule 3 of the existing rules, namely:

"Provided, however, that any quantity of gold bars or gold pieces or silver bars or silver pieces in excess of the stipulated amount, or any quantity of gold bars or gold pieces or silver bars or silver pieces brought in concealed condition, shall be liable to confiscation in accordance with the Customs Act, 1969."
- (c) Presently under Baggage Rules there is a provision to import gold bars or gold pieces by passenger on arrival from abroad subject to payment of a total duty of Tk.2,000/- (two thousand) for every 11.664 grams of gold. In the budget for the next financial year 2023-24, the amount of this duty tax has been made to pay a total of 4,000/- (four thousand) taka for every 11.664 grams of gold.

Table-7: Petroleum products

In order to determine the appropriate price of the imported products, in the notification regarding determination of the tariff price and minimum price of the products issued in the fiscal year 2022-23, under 02 headings related to petroleum and its by-products, 12 H.S. Tariff value against Code and under 01 heading 1 H.S. Minimum price is applicable against Code. It should be noted that the prices of petroleum and its by-products are constantly rising in the international market, so the following decisions have been taken in order to stabilize the price of petroleum products, which are essential for the economy, such as:-

- (a) Specific duty has been imposed instead of Ad valorem duty by canceling the tariff value of 12 H.S. Codes under 2 headings.
- (b) Specific duty has been imposed instead of ad valorem duty by canceling the minimum value of 1 HS Code under 1 heading.
- (c) The above 13 H.S. Specific duty has been imposed by combining the existing 5% and 10% import duty and customs and advance tax (AT) leviable at the import level on the import of products under the Code. For this purpose, all musak and all advance taxes can be withdrawn. At the same time provision has been made to collect advance income tax separately on Ad valorem basis at fixed rates.

Products on which Specific Duty is imposed:

Sl. No.	H.S. Code	Description	Existing Rate	Proposed Specific Duty
(1)	(2)	(3)	(4)	(5)
1	2709.00.00	Petroleum oils and oils obtained from bituminous minerals, crude.	5%	BDT 1117 per Barrel
2	2710.12.11	Motor spirit of H.B.O.C Type	10%	BDT 13.75 per Ltr
3	2710.12.19	Other motor spirits, including aviation spirit	10%	BDT 13.75 per Ltr
4	2710.12.20	Spirit type jet fuel	10%	BDT 13.75 per Ltr
5	2710.12.31	White spirit	10%	BDT 13.75 per Ltr
6	2710.12.32	Naphtha	10%	BDT 13.75 per Ltr
7	2710.12.41	J.P.1 kerosene type jet fuels	10%	BDT 13.75 per Ltr
8	2710.12.42	J.P.4 kerosene type jet fuels	10%	BDT 13.75 per Ltr
9	2710.12.43	Other kerosene type jet fuels	10%	BDT 13.75 per Ltr
10	2710.12.49	Other kerosene	10%	BDT 13.75 per Ltr
11	2710.12.61	Light diesel oils	10%	BDT 13.75 per Ltr
12	2710.12.62	High speed diesel oils	10%	BDT 13.75 per Ltr
13	2710.19.11	Furnace oils	10%	BDT 9108 per MT

Goods exempted from VAT at the import stage:

Sl. No.	H.S. Code	Description	Existing Rate	Proposed Rate
(1)	(2)	(3)	(4)	(5)
1	2709.00.00	Petroleum oils and oils obtained from bituminous minerals, crude.	15%	0%
2	2710.12.11	Motor spirit of H.B.O.C Type	15%	0%
3	2710.12.19	Other motor spirits, including aviation spirit	15%	0%

Sl. No.	H.S. Code	Description	Existing Rate	Proposed Rate
(1)	(2)	(3)	(4)	(5)
4	2710.12.20	Spirit type jet fuel	15%	0%
5	2710.12.31	White spirit	15%	0%
6	2710.12.32	Naphtha	15%	0%
7	2710.12.41	J.P.1 kerosene type jet fuels	15%	0%
8	2710.12.42	J.P.4 kerosene type jet fuels	15%	0%
9	2710.12.43	Other kerosene type jet fuels	15%	0%
10	2710.12.49	Other kerosene	15%	0%
11	2710.12.61	Light diesel oils	15%	0%
12	2710.12.62	High speed diesel oils	15%	0%
13	2710.19.11	Furnace oils	15%	0%

Goods exempted from VAT at the import stage:

Sl. No.	H.S. Code	Description	Existing Rate	Proposed Rate
(1)	(2)	(3)	(4)	(5)
1	2709.00.00	Petroleum oils and oils obtained from bituminous minerals, crude.	5%	0%
2	2710.12.11	Motor spirit of H.B.O.C Type	5%	0%
3	2710.12.19	Other motor spirits, including aviation spirit	5%	0%
4	2710.12.20	Spirit type jet fuel	5%	0%
5	2710.12.31	White spirit	5%	0%
6	2710.12.32	Naphtha	5%	0%
7	2710.12.41	J.P.1 kerosene type jet fuels	5%	0%
8	2710.12.42	J.P.4 kerosene type jet fuels	5%	0%
9	2710.12.43	Other kerosene type jet fuels	5%	0%
10	2710.12.49	Other kerosene	5%	0%
11	2710.12.61	Light diesel oils	5%	0%
12	2710.12.62	High speed diesel oils	5%	0%
13	2710.19.11	Furnace oils	5%	0%

Table-8 : Amendment of the Customs Act, 1969

----- Chapter

Amendment of the Customs Act, 1969 (Act No. IV of 1969).

--. Act no. Amendment of clause (c) of section 2 of Act IV of 1969.- In the Customs Act, 1969 (Act No. IV of 1969), hereinafter referred to as the said Act, for clause (c) of section 2 thereof, the following clause (c) shall be substituted: , namely:-

“(c) “ bill of entry” means a bill of entry delivered under section 79 or section 104, and includes, an electronically transmitted bill of entry in such cases and in such manner containing such particulars as the Board may specify;”¹

--. Act no. Amendment of Clause (g) of section 15 of IV of 1969.- In Clause (g) of section 15 of the said Act “Patents And Designs Act, 1911 (Act No. II of 1911)” the words, commas, figures, brackets and For the symbol, the words “Bangladesh Patents Act, 2022 (Act No. 05 of 2022)”, commas, numbers and brackets shall be substituted.

--. Act no. Amendment of section 104 of IV of 1969.- For section 104 of the said Act the following section 104 shall be substituted, namely:-

“104. Clearance of bonded goods for home-consumption.- Any owner of warehoused goods may, at any time within the period of their warehousing under section 98, subject to submission of an ex-Bond bill of entry in such form and manner and containing such particulars as the Board may direct, to the Commissioner of Customs (Bond) or any other Commissioner of Customs authorised by the Board, clear such goods for home-consumption by paying-

(a) the duty assessed on such goods under the provisions of this Act; and

(b) all rent, penalties, interest and other charges payable in respect of such goods :

Provided that necessary permission will have to be taken from Commissioner of Customs (Bond) or any other Commissioner of Customs authorised by the Board] fifteen days in advance in case of Special Bonded Warehouse for special purposes to be determined by the Commissioner of Customs (Bond) or any other Commissioner of Customs authorised by the Board.”¹

--. Act no. Amendment of section 114 of IV of 1969.- Section 114 of the said Act-

(a) for sub-section (1) the following sub-section (1) shall be substituted, namely:-

“(1) A register shall be kept of all bonds entered into for Customs-duties on warehoused goods, and entry shall be made for all goods irrespective of duty paid or not in separate manner in such register of all particulars required by section 113 to be specified, or in the case of Special Bonded warehouse entry shall be made in a register to be prescribed by The Commissioner of Customs (Bond) or any other Commissioner of Customs authorised by the Board.”¹

(b) after sub-section (2) the following new sub-section (3) shall be inserted, namely:-

“(3) Any owner of a bonded warehouse or a special bonded warehouse shall make entry of the particulars of goods purchased from local market or imported by payment of duties and taxes into the register as prescribed by The Commissioner of Customs (Bond) or any other Commissioner of Customs authorized by the Board.”¹

--. Act no. Amendment of section 196 of IV of 1969.- For clause (c) of sub-section (2) of section 196 of the said Act, the following clause (c) shall be substituted, namely:-

“(c) he is an Additional District Judge.”¹

--. Act no. IV of 1969 SUBSTITUTION OF FIRST SCHEDULE.- For the FIRST SCHEDULE of the said Act, the “FIRST SCHEDULE” (printed separately) mentioned in the Schedule to this Act shall be substituted.

Table-9: Tariff Rationalization:

All changes, amendments, splits, mergers, and newly created H.S. Codes in the proposed budget:

Change/amendment of description of HS codes:

Sl. No.	H.S. Code	Existing Description	Changed Description
(1)	(2)	(3)	(4)
1	4202.1	- Travelling-bags, insulated food or beverages bags, toilet bags, rucksacks, handbags, shopping bags, wallets, purses, map-cases, cigarette-cases, tobacco-pouches, tool bags, sports bags, bottle-cases, jewellery boxes, powder-boxes, cutlery cases and similar containers, of leather or of composition leather, of sheeting of plastics, of textile materials, of vulcanised fibre or of paperboard, or wholly or mainly covered with such materials or with paper:	- Trunks, suit-cases, vanity-cases, executive-cases, brief-cases, school satchels and similar containers:
2	4811.90.11	---- Imported by Industrial IRC holder VAT compliant Ceramic/Melamine/Transfers (decalcomania) manufacturing industry	---- Imported by Industrial IRC holder VAT compliant Ceramic/Melamine/Transfers (decalcomania)/ Opal glassware manufacturing industry
3	4908.10.10	--- Transfers (decalcomanias) imported by Industrial IRC holder VAT compliant ceramic or melamine industry	Transfers (decalcomanias) imported by Industrial IRC holder VAT compliant ceramic or melamine or Opal glassware industry
4	7606.11.10	--- Imported by Industrial IRC holder VAT compliant LED Lamp or electric fan manufacturing industry	--- Imported by Industrial IRC holder VAT compliant electric fan manufacturing industry
5	8437.80.10	Rice huller and wheat crusher	Rice huller and Rice/wheat crusher

All the H.S.Codes that have been split:

Sl. No.	Existing H.S. Code	Splited H.S. Code	Description
(1)	(2)	(3)	(4)
1	8503.00.90	8503.00.91	---- Stator with winding wire
		8503.00.92	---- Stator without winding wire
		8503.00.99	---- Other
2	8543.90.00	8543.90.10	--- Electric Cigarettes and similar personal electric vaporising devices
		8543.90.90	--- Other
3	8714.93.10	8714.93.11	---- Free wheel sprocket wheels of bicycle
		8714.93.19	---- Other

All H.S.Codes that have been merged:

Sl. No.	Existing H.S. Code	Merge H.S. Code
(1)	(2)	(3)
1	3903.30.10	3903.30.00
	3903.30.90	
2	3907.40.10	3907.40.00
	3907.40.90	
3	3907.99.10	3907.99.00
	3907.99.90	
4	7601.20.10	7601.20.00
	7601.20.90	
5	7606.92.10	7606.92.00
	7606.92.90	
6	8539.90.31	8539.90.30
	8539.90.39	
7	9405.91.10	9405.91.00
	9405.91.90	
8	9405.92.10	9405.92.00
	9405.92.90	
9	9405.99.10	9405.99.00
	9405.99.90	

All those H.S. Code newly created:

Sl. No.	New H.S. Code	Description
(1)	(2)	(3)
1	3824.99.92	---- Master batch not containing pigments