



Ref No: OPE-12Mar2023-00001

Date: 21 March 2023

RC-IN SE T SO OPS PE EXP FIN,
SIEMENS LIMITED
Laila Tower (8th) floor, 8 Gulshan Avenue, Gulshan-1, Dhaka-1212, Gulshan
Dhaka-1212

Sub: Extension of permission for Branch Office

Dear Sir,

With reference to your applications received on 12 March 2023 & 21.03.2023 on the above subject, this is to inform you that according to the decision of 347 Interministerial Committee meeting held on 15.03.2023, the Bangladesh Investment Development Authority of Bangladesh has been pleased to extend the period of Branch Office in Dhaka for further 2 years with effect from 02.05.2023 on the following terms and condition:-

1. The activities of your Branch Office shall remain confined to Power Generation, Power Transmission and Power Distribution, Integrated Building Management System (Building automation System, Fire Safety System, Security System).
2. You shall have to report to Bangladesh Bank within 30(thirty) days of obtaining permission from Bangladesh Investment Development Authority to establish in Bangladesh a branch office or liaison office or representative office or any other place of business for carrying on any activity of a commercial nature and the same reported letter shall have to submit to BIDA for recording.
3. In case you intend to continue your office beyond the period approved in this order, you shall have to apply for necessary renewal In the prescribed form at least 2(two) months before expiry of present term.
4. Ministry of Home will issue security clearance In favour of your office after verification.
5. If you intend to employ any foreign national(s) in your office, prior government approval should be obtained from this Authority. In this context, you are to ensure appointment of 5(five) local people at your office preferably in executive position under appropriate pay structure against 1(one) foreign national.
6. While operating, your business programme In this country, you shall have to abide by the rules, regulations, orders and instructions issued by the Government of Bangladesh from time to time.
7. All operational, functional and establishment costs including salaries of the expatriates and local employees in your office will be met on receipt of remittance from abroad.
8. No outward remittance of any kind from Bangladesh sources will be allowed
9. If your office earns profit locally and wants to meet the necessary expenditure of the company in Bangladesh with that profit, you can apply to this Authority with proper justification and sufficient supporting documents for exemption of condition-7 & 8.
10. You shall have to open an account with any scheduled Bank of Bangladesh for receipt of remittance to meet the expenses mentioned in condition-7 & 8 above.
11. Quarterly return of income and expenditure out of remittance receipt from abroad shall have to be submitted to this Authority, Deputy Commissioner of Taxes, Companies Circle-17 or circle-59(as applicable) and Bangladesh Bank.
12. Any change of your present address should be intimated to this Authority for necessary action before the change is actuated.
13. The permission Issued under this order does not exempt you from the responsibility for obtaining clearance from any other Govt. agency If required under the existing Laws/Rules of the country.
14. You are not entitled to open any other business establishment beyond what has been sanctioned under the coverage of this order. If you intend to open any business establishment other than this, you have to apply separately.
15. Income tax shall have to be deducted at source while paying house rent, salaries, bills for supply of goods, services and contract work & subsequently to be deposited to the government accounts as per provisions of Income Tax Ordinance, 1984.
16. The permission issued under this order may be revoked, suspended and altered either in part or whole and new condition be added at any time without assigning any reason thereof.



Your Faithfully

(Faizur Rabbee)
Assistant Director
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Copy forwarded for information and necessary action (Not according to seniority):

1. Bangladesh Bank, Motijheel C/A,Dhaka (Attention: The Governor).
2. Ministry of Foreign affairs, Segunbagicha, Dhaka (Attention: Foreign Secretary).
3. Ministry of Home Affairs, Bangladesh Secretariat, Dhaka (Attention: The Secretary).
4. National Board of Revenue, Segunbagicha, Dhaka (Attention: The Chairman).
5. Registrar of Joint Stock Companies & Firms, TCB Bhaban, Karwan Bazar, Dhaka (Attention: The Register)
6. Ashis Kumar Samanta, RC-IN SE T SO OPS PE EXP FIN, SIEMENS LIMITED, Dhaka