

(ii) whose shares were the subject of dealings in a registered stock exchange in the taxable territories at any time during the previous year and remained listed on the stock exchange till the close of that year.

### **THE FIRST SCHEDULE**

(*See section 3*)

#### **Amendment in the First Schedule to the Tariff Act, 1934 (XXXII of 1934)**

In the Tariff Act, 1934 (XXXII of 1934), in the First Schedule, against Heading Nos. specified in the first column of the Table below, for the entries relating to the "Name of article" and "Rate of duty" the corresponding entries in the second and third column of the Table shall be *substituted*.

**TABLE**

<b>Heading No.</b> <b>(1)</b>	<b>Name of article.</b> <b>(2)</b>	<b>Rate of duty.</b> <b>(3)</b>
28.18	Oxides, hydroxides and peroxides of strontium, barium or magnesium .. ..	65% <i>ad val.</i>
28.19	Zinc oxide and zinc peroxide .. ..	65% <i>ad val.</i>
28.20	Aluminium oxide and hydroxide; artificial corundum:	
	A. Aluminium oxide and hydroxide ..	65% <i>ad val.</i>
	B. Artificial corundum .. ..	65% <i>ad val.</i>
28.21	Chromium oxides and hydroxides .. ..	65% <i>ad val.</i>
28.22	Manganese oxides .. .. ..	65% <i>ad val.</i>
28.23	Iron oxides and hydroxides; earth colours containing 70% or more by weight of combined iron evaluated as Fe <sub>2</sub> O <sub>3</sub> .. ..	65% <i>ad val.</i>
28.24	Cobalt oxides and hydroxides .. ..	65% <i>ad val.</i>
28.25	Titanium oxides .. .. .. ..	65% <i>ad val.</i>
28.26	Tin oxides (stannous oxide and stannic oxide) ..	65% <i>ad val.</i>
28.27	Lead oxides; red lead and orange lead ..	65% <i>ad val.</i>

<b>Heading No.</b>	<b>Name of article.</b>	<b>Rate of duty.</b>
(1)	(2)	(3)
28.28	Hydrazine and hydroxylamine and their inorganic salts; other inorganic bases and metallic oxides, hydroxides and peroxides ..	65% <i>ad val.</i>
87.02	Motor vehicles for the transport of persons, goods or materials (including sports motor vehicles, other than those of heading No. 87.09):	
	A-I. New motor cars including station wagons built on car chassis .. . .	300% <i>ad val.</i>
	A-II. Used motor cars including station wagons built on car chassis .. . .	The rate applicable to the corresponding new vehicle of the same make.
	B. Four wheel drive (4x4) vehicles and station wagons built on truck chassis; vehicles of a type where goods and passenger space is interchangeable or inter-adjustable and miniature buses ..	100% <i>ad val.</i>
	C. Other .. . .	75% <i>ad val.</i>

## THE SECOND SCHEDULE

*(See section 4)*

### Amendments to the First Schedule to the Excises and Salt Act, 1944 (I of 1944).

(1) In PART I, in Section V, in item 28, *after* entry (2) in the second column and the entry relating thereto in the third column, the following shall be *added*, namely :—

**“Explanation.** Perfumery, cosmetics and toilet preparations' mean anything of the nature of perfumery, cosmetics and toilet preparations, including talcum and bath powder, face cream and lotions, lipstick, rouge, scent, nail polish, after-shave lotion, tooth powder, tooth paste, other dentifrice, hair dye, hair oil, hair cream, depilatory powder and cream, shampoo, liquid soap, paste soap, shaving soap and depilatory soap."; and

(2) In PART II, *after* item (2), *for* the Explanation the following shall be *substituted*, namely:—

**“Explanation.** ‘Hotel’ means an establishment, organisation or place including a club, where rooms or suites of rooms or any other types of accommodation for temporary stay are let out on rent, whether or not it has any arrangement for catering or provides any other services, facilities or utilities, by whatever name called, and includes an establishment where floor shows are exhibited.

‘Restaurant’ means an establishment, organisation or place, including a club where food or drinks are sold, whether for consumption on the spot or elsewhere and whether or not it provides any other services, facilities or utilities, by whatever name called, and includes an establishment where floor shows are exhibited.”

### **THE THIRD SCHEDULE**

(See Section 11)

#### **PART I**

##### **Rates of Income Tax**

A. In the case of every individual, Hindu undivided family, unregistered firm, an association of persons and every artificial juridical person referred to in clause (9) of section 2 of the Income-tax Act, 1922 (XI of 1922), not being a case to which paragraph B of this Part applies—

	Rates.
(1) Where the taxable income does not exceed Taka 1,000.	Taka 75.
(2) Where the taxable income exceeds Taka 1,000 but does not exceed Taka 2,000.	Taka 75 plus 5 per cent of the amount exceeding Taka 1,000.
(3) Where the taxable income exceeds Taka 2,000 but does not exceed Taka 4,000.	Taka 125 plus 10 per cent of the amount exceeding Taka 2,000.
(4) Where the taxable income exceeds Taka 4,000 but does not exceed Taka 6,500.	Taka 325 plus 15 per cent of the amount exceeding Taka 4,000.
(5) Where the taxable income exceeds Taka 6,500 but does not exceed Taka 10,000.	Taka 700 plus 20 per cent of the amount exceeding Taka 6,500.

Rates.

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| (6) Where the taxable income exceeds Taka 10,000 but does not exceed Taka 15,000.    | Taka 1,400 <i>plus 25 per cent</i> of the amount exceeding Taka 10,000.    |
| (7) Where the taxable income exceeds Taka 15,000 but does not exceed Taka 25,000.    | Taka 2,650 <i>plus 35 per cent</i> of the amount exceeding Taka 15,000.    |
| (8) Where the taxable income exceeds Taka 25,000 but does not exceed Taka 35,000.    | Taka 6,150 <i>plus 50 per cent</i> of the amount exceeding Taka 25,000.    |
| (9) Where the taxable income exceeds Taka 35,000 but does not exceed Taka 50,000.    | Taka 11,150 <i>plus 55 per cent</i> of the amount exceeding Taka 35,000.   |
| (10) Where the taxable income exceeds Taka 50,000 but does not exceed Taka 70,000.   | Taka 19,400 <i>plus 60 per cent</i> of the amount exceeding Taka 50,000.   |
| (11) Where the taxable income exceeds Taka 70,000 but does not exceed Taka 1,00,000. | Taka 31,400 <i>plus 62.5 per cent</i> of the amount exceeding Taka 70,000. |
| (12) Where the taxable income exceeds Taka 1,00,000.                                 | Taka 50,150 <i>plus 65 per cent</i> of the amount exceeding Taka 1,00,000. |

Provided that—

- (i) no income-tax shall be payable on a total income which before the deduction of the sums, if any, exempt under the first, third and fourth provisos to sub-section (1) of section 7, section 15, section 15A, section 15AA, section 15C, section 15CC, section 15D, section 15E, section 15F, section 15H and section 58F of the Income-tax Act, 1922 (XI of 1922), does not exceed Taka 9,000; and
- (ii) the income-tax payable shall in no case exceed (a) the amount by which the total income exceeds Taka 9,000 or (b) the amount representing sixty-five *per cent* of the total income, whichever amount is the less.

**Explanation.-** The expression “taxable income”, as used in this paragraph, means—

- (a) in the case of an assessee to which sub-section (3) of section 11 of [this Ordinance] or clause (a) of sub-section (1) of section 17 of the Income-tax Act, 1922 (XI of 1922), applies, the total income;
- (b) in any other case, the total income of an assessee as diminished, by the allowance admissible under the first, third and fourth provisos to sub-section (1) of section 7, section 15, section 15A, section 15AA, section 15C, section 15CC, section 15D, section 15E, section 15F, section 15H and section 58F of the Income-tax Act, 1922 (XI of 1922).

B. In the case of every company and local authority and in every case in which, under the provisions of the Income-tax Act, 1922 (XI of 1922), income-tax is to be charged at the maximum rate—

Rates.

On the total income excluding such part thereof as consists of any dividend, bonus or bonus shares to which sub-paragraph (2) or (3) of paragraph A of Part II applies.	<i>30 per cent</i> of such income.
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C. In the case of every company—

On the part of the total income consisting of the amount of dividend, bonus or bonus shares to which sub-paragraph (2) or (3) of paragraph A of Part II applies:	Nil.
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Provided that, for the purposes of paragraph B, where a company distributes dividends out of its income, profits and gains in respect of which it has obtained a rebate of one anna in the rupee under the proviso to paragraph B of Part I of the Fourth Schedule to the Finance Act, 1958 (XXII of 1958), the Third Schedule to the Finance Act, 1957 (I of 1957), the Third Schedule to the Finance Act, 1956 (I of 1956), and the Third Schedule to the Finance (1955-56) Act, 1956 (XXX of 1956), an additional income-tax at the rate of *6.25 per cent* shall be levied on the amount of such dividend and such amount shall be deemed for the purposes of this proviso to be a part of the total income of the company of the year in which such distribution is made.

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<sup>1</sup> The words "this Ordinance" were substituted for the words "this Act" by section 15 of the Finance Ordinance, 1977 (Ordinance No. XXIII of 1977).

## PART II

### Rates of Super-tax

#### A. In the case of a company-

Rates.

- (1) On the whole of the total income *30 per cent* of such total excluding income to which paragraph C of Part I applies :

Provided that, where a company, in respect of the profits and gains liable to tax under the Income-tax Act, 1922 (XI of 1922), has made such effective arrangements as may be prescribed by the National Board of Revenue in this behalf for the declaration and payment in the taxable territories of dividends payable out of such profits and gains and for the deduction of tax from such dividends, rebate shall be allowed as follows :—

- (i) a rebate of *5 per cent* to such company if it is a public company;
- (ii) a rebate of *5 per cent* to such company if it is a public company to which clause (iii) does not apply, if its paid-up capital *plus* free reserves as on the last day of the previous year does not exceed Taka 5,00,000;
- (iii) a rebate of *5 per cent* on so much of the income, profits and gains of such company, being a public company, as are derived by it from an industrial undertaking if its paid-up capital *plus* free reserves as on the last day of the previous year does not exceed Taka 10,00,000 ;
- (iv) a rebate of *10 per cent*, to such company in respect of its income, profits and gains to which sub-section (9) of section 10 of the Income-tax Act, 1922 (XI of 1922), applies or which are derived by it in Bangladesh from processing, freezing, preserving and canning of food, vegetables, fruits, grain, meat, fish and poultry;
- (v) a rebate of *15 per cent* to such company on so much of the income, profits and gains accruing or arising outside the taxable territories to which sub-section (4) of section 11 of this Act does not apply as are brought by it into Bangladesh.

**Explanation.** The term “industrial undertaking”, as used in clause (iii), means an undertaking which is set up or commenced in the taxable territories on or after the 14th day of August, 1947, and which employs (i) ten or more persons in the taxable territories and involves the use of electrical energy or any other form of energy which is mechanically transmitted and is not generated by human or animal agency or (ii) twenty or more persons in the taxable territories and does not involve the use of the electrical energy or any other form of energy which is mechanically transmitted and is not generated by human or animal agency and which is—

- (i) engaged in—
  - (a) the manufacture of goods or materials or the subjection of goods or materials to any process, which substantially changes their original conditions;
  - (b) ship-building;
  - (c) generation, transformation, conversion, transmission or distribution of electrical energy or the supply of hydraulic power;
  - (d) the working of any mine, oil-well or other source of mineral deposits not being an undertaking to which the Second and Third Schedules to the Income-tax Act, 1922 (XI of 1922), apply; or
- (ii) any other industrial undertaking which may be approved by the National Board of Revenue for the purposes of this clause.

(2) On the amount representing income from dividends from a company having its registered office in Bangladesh-

*Rates.*

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|--|------------------------------------|
| <ul style="list-style-type: none"> <li>(a) Where such dividends are received by a public company and are declared and paid by a company formed and registered in Bangladesh under the Companies Act, 1913 (VII of 1913), or a body corporate formed in pursuance of an Act of Parliament, in respect of the share-capital issued, subscribed and paid after the fourteenth day of August, 1947;</li> </ul> | <i>15 per cent</i> of such amount. |
| <ul style="list-style-type: none"> <li>(b) In other cases</li> </ul>   | <i>20 per cent</i> of such amount. |

(3) On the whole of the amount representing the face value of any bonus shares or the amount of any bonus issued by the company to its share-holders with a view to increasing its paid up capital—

*Rates.*

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| (a) Where a company which issues bonus shares or bonus, as the case may be, is a public company; | 15 <i>per cent</i> of such amount. |
| (b) In other cases . . . .   | 20 <i>per cent</i> of such amount. |

*Rates.*

B. In the case of every local authority- on the whole of the total income . . .

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