



**Legal Counsel**

BARRISTERS-ADVOCATES-LEGAL CONSULTANTS

# NEWS BULLETIN



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ISSUE 15 | DATE: MARCH 31, 2023

## EDITORIAL

As a part of our continuing effort to disseminate important legal information, we are pleased to publish the fifteenth issue of the quarterly 'The Legal Counsel News Bulletin' with some important updates.

## ON A SERIOUS NOTE:

What do lawyers always keep with themselves to smell good?

Answer: A judge-mint.



## FOREIGN INVESTMENT IN BANGLADESH

Bangladesh has made remarkable efforts over the last decade to attract foreign investments. In order to attract more foreign investors, Bangladesh has taken steps such as offering a range of investment incentives, enacting investment friendly laws and signing bilateral investment agreements and taxation treaties with various countries. The prime reason for incentivising foreign investments is to encourage competition for expanding the economy. The foreign investors, like domestic investors, can invest in any sector except the following: (i) arms and ammunition and other defense equipment and machinery; (ii) forest plantation and mechanized extraction within the bounds of reserved forests; (iii) production of nuclear energy; and (iv) security printing. These sectors are reserved for government investment only.

The primary legislations and policies that collectively govern foreign investment activities include the Companies Act 1994, the Foreign Exchange Regulation Act 1947 and guidelines for Foreign Exchange Transactions 2018, the Foreign Private Investment (Promotion and Protection) Act 1980, the Income Tax Ordinance 1984, VAT and Supplementary Duty 2012, the Imports and Exports (Control) Act 1950, Export Policy 2021-2024 and the Import Policy Order 2021-2024 and so on.

Additionally, foreign investments are regulated by the principal authority Bangladesh Investment and Development Authority (BIDA), which supervises and promotes such investments besides the Bangladesh Export Processing Zone Authority (BEPZA) and the Bangladesh Economic Zone Authority (BEZA).

Foreign investors can set up their businesses by forming a fully foreign owned company, a joint-venture company or

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they can also purchase shares from locally incorporated companies. In addition to these, foreign investors may open a liaison/representative office or a branch office. A liaison or branch office acts as a representative to its headquarter company incorporated outside Bangladesh which streamlines operations in Bangladesh and handles public communications. Liaison offices generate no revenue. A branch office, however, can engage into commercial activities and generate income with the permission of BIDA.

Companies may repatriate their dividends to foreign investors through their Authorized Dealer (AD) banks. Prior approval from the Bangladesh Bank is not required for the repatriation process. However, ADs must ensure that the foreign currencies remitted by them are used for the purpose they are remitted for. Furthermore, proper records must be kept while submitting to the Bangladesh Bank for future inspections, if required. ADs must also make sure that the remittance is made in BDT which shall then be converted to the equivalent foreign currency using the conversion rate released by the Bangladesh Bank at the date of remittance.

Foreign investors, if they opt to discontinue operating their businesses in Bangladesh, may do so simply by winding up in case of a company, following the regular company winding up procedure, and in case of a liaison or branch office, close the office by making an application to BIDA.

## CURRENT AFFAIRS



The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) organized the 'Bangladesh Business Summit 2023' in association with the Bangladesh Investment and Development Authority (BIDA), the Ministry of Commerce and the Ministry of Foreign Affairs, celebrating 50 years of the FBCCI. The event, scheduled for 11-13th March 2023, was to promote international trade and investment in Bangladesh and it was inaugurated by the honorable Prime Minister of Bangladesh, H.E. Sheikh Hasina.



The inflation rate in Bangladesh rose to 8.78% in February 2023. Along with the spike in dollar rates and the 'syndication' power, the price of commodities is expected to increase more. However, the Bangladesh Competition Commission, the Directorate of National Consumer Rights Protection, the Ministry of Commerce, and the local authorities are undertaking measures to monitor that no unjust pricing occurs especially in the month of Ramadan.

## DID YOU KNOW

1. Fine chart for Motor Vehicle Traffic violations as per BRTA :

**a. RULES :** Driving without License

**PUNISHMENT :** Six months' imprisonment or BDT 25000 fine or both

**b. RULES :** Failure to follow Traffic signs and signals

**PUNISHMENT :** One month's imprisonment or BDT 10000 fine or both

**c. RULES :** Over-speeding

**PUNISHMENT :** Three months' imprisonment or BDT 10000 fine or both, and reduction of 1 point of the driver

**d. RULES :** Using horn above the prescribed level

**PUNISHMENT :** Three months' imprisonment or BDT 10000 fine or both, and reduction of 1 point of the driver

**e. RULES :** Parking in no-parking zones

**PUNISHMENT :** BDT 5000 Taka fine and reduction of 1 point of the driver

2. A foreign state may file a lawsuit in any Bangladeshi court so long as the government has acknowledged the state. If the lawsuit's goal is to uphold a private right that the head of the state or another officer of the state has in their official capacities. Section 84 of the Code of Civil Procedure from 1908 ensures this. In addition, Article 44 of the Constitution of Bangladesh stipulates that anybody who believes that their fundamental rights have been violated has the right to file a complaint with the High Court Division of the Supreme Court of Bangladesh under its Writ Jurisdiction.

## NEW IMPORTANT LEGISLATIONS (JANUARY 2023-MARCH 2023):

1. The Bangladesh Supreme Court Judges (Leave, Pension and Privileges) Act, 2023
2. The Bangladesh Public Service Commission Act, 2023
3. The Bangladesh Nursing and Midwifery Council (Amendment) Act, 2023
4. The Bangladesh Energy Regulatory Commission (Amendment) Act 2023
5. The Bangabandhu Sheikh Mujibur Rahman University, Naogaon Act, 2023
6. The Chittagong Shahi Jame Masjid Act, 2023
7. The Mujibanagar University, Meherpur Act, 2023
8. The Markets (Establishment and Management) Act, 2023
9. The Universal Pension Management Act 2023
10. The Zakat Fund Management Act, 2023

## LEGAL COUNSEL NEWS



Legal Counsel celebrated Annual Dinner 2022 on 07th February 2023. The event was a grand gathering of Legal Counsel's partners, former, and present team members and esteemed guests. The event's highlights were a spectacular magic show, raffle draw, awarding crests to former associates in recognition of their support, and to current associates acknowledging their consistent hard work and dedication towards the Chamber and concluded with a sumptuous dinner.



Legal Counsel made donations to support an initiative to clean up plastic waste menace in St Martin's Island and to support the project of Ek Takay Ahar. These donations were made to Bidyanondo which is an educational voluntary organization in Bangladesh.



Legal Counsel celebrated Pohela Falgun on 13th February 2023. It is the first day of spring of the Bengali month 'Falgun'. Celebrating this joyous occasion conveyed the firm's appreciation for the cultural diversity in Bangladesh.



Legal Counsel celebrated the International Women's Day 2023. The Legal Counsel team continues to consist of an equal gender ratio which is our firm's way to enhance and promote gender equality and women's empowerment.

## PRO-BONO WORKS: PUBLICATIONS AND TV SHOWS (JANUARY 2023 – MARCH 2023)

### PUBLICATIONS AND INTERVIEWS

- ✓ Internet law | Barrister Miti Sanjana, Partner of Legal Counsel | DW | January 01, 2023  
<https://legalcounselbd.com/spreading-screenshots-law>
- ✓ Laws on Eve Teasing | Barrister Miti Sanjana, Partner of Legal Counsel | Prothom Alo | January 24, 2023  
<https://legalcounselbd.com/laws-on-eve-teasing>
- ✓ Custody Law | Barrister Miti Sanjana, Partner of Legal Counsel | Bangla Insider | January 31, 2023;  
<https://legalcounselbd.com/mother-is-never-a-childs-guardian>
- ✓ Divorce law | Barrister Miti Sanjana, Partner of Legal Counsel | Prothom Alo | February 01, 2023;  
<https://legalcounselbd.com/divorce-law-in-bangladesh>
- ✓ Inheritance Law | Barrister Miti Sanjana, Partner of Legal Counsel | Prothom Alo | February 02, 2023;  
<https://legalcounselbd.com/foster-son-property-law>
- ✓ Forced Marriage | Barrister Miti Sanjana, Partner of Legal Counsel | Prothom Alo | February 15, 2023;  
<https://legalcounselbd.com/forced-marriage-law>
- ✓ Threats from lovers parents | Barrister Miti Sanjana, Partner of Legal Counsel | Prothom Alo | March 01, 2023;  
<https://legalcounselbd.com/threats-from-lovers-parents>
- ✓ Blackmail in marriage | Barrister Miti Sanjana, Partner of Legal Counsel | Prothom Alo | March 08, 2023;  
<https://legalcounselbd.com/blackmail-in-marriage>

## TV SHOWS AND INTERVIEWS

- ▶ Amendment of Rules relating to Marriage and Divorce | Barrister Miti Sanjana, Partner of Legal Counsel | ekattor. Tv | January 04, 2023; <https://youtu.be/zQZYv2uu4d8>
- ▶ Custody Law | Barrister Miti Sanjana, Partner of Legal Counsel | Desh TV News | January 10, 2023; <https://youtu.be/e6l34tN3KKk>
- ▶ Custody Law | Barrister Miti Sanjana, Partner of Legal Counsel | News24 | January 21, 2023; [https://youtu.be/u-7W\\_SdZUrw](https://youtu.be/u-7W_SdZUrw)
- ▶ Custody Law | Barrister Miti Sanjana, Partner of Legal Counsel | Prothom Alo | January 24, 2023; <https://cutt.ly/04Z9dOV>
- ▶ Custody Law | Barrister Miti Sanjana, Partner of Legal Counsel | Maasranga Television | January 26, 2023; <https://youtu.be/g7cEnJQfHQO>
- ▶ Mother's name in the application form of the educational institution | Barrister Miti Sanjana, Partner of Legal Counsel | DBC News | January 28, 2023; <https://youtu.be/vOoT8GhAMcE>
- ▶ Custody Law | Barrister Miti Sanjana, Partner of Legal Counsel | Prothom Alo | February 01, 2023; <https://cutt.ly/G4Z9ER7>
- ▶ Custody Law | Barrister Miti Sanjana, Partner of Legal Counsel | Nexus Television | February 03, 2023; <https://youtu.be/ZNW2Wyhu5YE>
- ▶ Custody Law | Barrister Miti Sanjana, Partner of Legal Counsel | Prothom Alo | February 12, 2023; <https://cutt.ly/04Z9A8e>
- ▶ Our pride, our glory | Barrister Miti Sanjana, Partner of Legal Counsel | Ekushey Television | March 07, 2023 ; <https://youtu.be/ZsKEBzQXKrU>
- ▶ Special Interview on International Women's Day 2023 | Barrister Miti Sanjana, Partner of Legal Counsel | Ekattor.tv | March 08, 2023; <https://www.facebook.com/legalcounselbd/videos/1283074099299715>
- ▶ Why has all Women Safety app failed to achieve popularity | Barrister Miti Sanjana, Partner of Legal Counsel | ekattor.tv | March 08, 2023; <https://youtu.be/Ti24LGVeCww>
- ▶ Women Empowerment | Barrister Miti Sanjana, Partner of Legal Counsel | Asian TV Songbad | March 08, 2023; <https://youtu.be/Kbb03Ag7qGU>
- ▶ Nari Unnayan | Barrister Miti Sanjana, Partner of Legal Counsel | Deepto Tv | March 08, 2023; [https://youtu.be/cW\\_lknTIYdU](https://youtu.be/cW_lknTIYdU)
- ▶ Joint Awareness of Men and Women to prevent Online Crime | Prothom Alo | March 08, 2023; <https://cutt.ly/i4Z343x>

**26 MARCH**  
INDEPENDENCE DAY

**THE DAY**  
**BANGLADESH**  
**WAS BORN**



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