

The
Bangladesh  Gazette

Extraordinary
Published by Authority

SATURDAY, FEBRUARY 28, 1981

GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH
MINISTRY OF COMMERCE

The Institute of Cost and Management Accountants of Bangladesh

NOTIFICATION

Dacca, the 27th February, 1981

No. S.R.O. 69-L/ICMA/Ex-10/62/81.—The following amendments which the Council of the Institute of Cost and Management Accountants of Bangladesh with the final approval of the Government, proposes to make in the Cost and Management Accountants Regulations, 1980 in exercise of the powers conferred by section 31 of the Cost and Management Accountants Ordinance, 1977 (LIII of 1977) is hereby published as required by sub-section (3) of the said section for the informations of all concerned persons:

Amendments

In the aforesaid Regulations—

- (1) in regulation 94, in sub-regulation (3), *after* the words "passed in" the commas and words, or "obtained exemption from" shall be *inserted*; and
- (2) in regulation 105, in sub-regulation (1), *for* the words "by two members of the Council authorised by it in this behalf" the words "by such persons of the Council and or of the Institute as may be authorised by the Council in this behalf" shall be *substituted*.

RUHUL QUDDUS

President.

MINISTRY OF FINANCE
NATIONAL BOARD OF REVENUE

(Income-Tax)

NOTIFICATION

Dacca, the 27th February, 1981

No. S.R.O. 70-L/81.—In exercise of the powers conferred by section 59 of the Income-tax Act, 1922 (XI of 1922), the National Board of Revenue is pleased to direct that the following further amendment shall be made in the Income-tax Rules, the same having been previously published as required by sub-section (4) of the said section, namely:—

In the aforesaid Rules, *after* rule 51, the following new rules 52 and 53 shall be *added*, namely:—

“52. The manner to be followed in connection with the purchase of a capital asset by the Government in exercise of the powers conferred by the third proviso to sub-section (2) of section 12B shall be as follows:—

(1) Where the Deputy Commissioner of Taxes has reason to believe that any immovable property is being transferred by a person (hereinafter referred to as the transferor) to another person (hereinafter referred to as the transferee) and the fair market value of such property exceeds the declared value by more than twenty-five per cent and the consideration for such transfer as agreed to between the parties has not been truly stated in the instrument of transfer with the object of—

- (a) facilitating the reduction or evasion of the liability of the transferor to pay the tax under the Act in respect of any income arising from the transfer or any other taxes or duties; or
- (b) facilitating the concealment of any income or any moneys or other assets which have not been or which ought to have been disclosed by the transferee for the purposes of the Income-tax Act, 1922, or the Wealth Tax Act, 1963;

he may, subject to the provisions of this rule, initiate proceedings for the acquisition of such property by the Government.

(2) The Deputy Commissioner of Taxes shall initiate proceedings for acquisition of immovable property under this rule by giving a notice to that effect in the official Gazette. A copy of such notice shall also be published in the two leading newspapers of wide circulation where such property is located. A copy of such notice shall be served on the transferor, the transferee, the person in occupation of the property, if the transferee is not in occupation thereof:

Provided that no such proceedings shall be initiated after the expiry of a period of two years from the end of the month in which the instrument of transfer in respect of such property is registered under the Registration Act, 1908.

(3) Objection against the acquisition of the immovable property in respect of which a notice has been published in the official Gazette and the newspapers may be made in writing by the transferor or the transferee to the Deputy Commissioner of Taxes within sixty days of the publication of the notice in the official Gazette or the newspapers.

(4) The Deputy Commissioner of Taxes shall fix a date and place for the hearing of the objections against the acquisition and shall give notice of the same to every person who has made such objection:

Provided that notice shall also be given to the transferee of such property even if he has not made any such objection.

(5) After hearing the objections, if any, and after taking into account all the relevant materials on record, if the Deputy Commissioner of Taxes is satisfied that—

(a) the fair market value of such property exceeds the consideration paid therefor by more than twenty-five per cent of such consideration; and

(b) the consideration for such transfer as agreed to between the parties has not been truly stated in the instrument of transfer with such object as is referred to in sub-clause (a) or sub-clause (b) of clause (1),

he may, after obtaining the approval of the Commissioner of Taxes, make an order for the acquisition of the property under this rule.

(6) A person aggrieved by an order made under clause (5) may prefer an appeal under the Act to the Appellate Tribunal.

(7) As soon as may be after the order of acquisition of any immovable property made under clause (5), the Deputy Commissioner of Taxes may, by notice in writing, order any person who may be in possession of the immovable property to surrender or deliver possession thereof to him or any other person duly authorised by him in writing in this behalf within thirty days of the service of the notice.

(8) If any person refuses or fails to comply with a notice under clause (7), the Deputy Commissioner of Taxes or any other person duly authorised by him under that clause may take possession of the immovable property and may, for that purpose, requisition the services of any police officer to assist him and it shall be the duty of such officer to comply with such requisition and may use such force as may be necessary.

(9) When the possession of the immovable property is surrendered or delivered under clause (7), the Deputy Commissioner of Taxes or the person duly authorised by him in that behalf or, as the case may be, when the possession thereof is taken under clause (8), the Government shall tender as consideration a sum equal to the aggregate of the amount of the declared value for its transfer

plus ten per cent. of the said amount to the transferor and the property shall vest absolutely in the Government free from all encumbrances :

Provided that nothing in this clause shall operate to discharge the transferor or the transferee or any other person (not being the Government) from any liability in respect of such encumbrances, and notwithstanding anything contained in any other law, such liability may be enforced against the transferor or the transferee or such other person by a suit for damages.

- (10) Notwithstanding anything contained in clause (9), if any dispute arises as to the apportionment of the amount of consideration amongst persons claiming to be entitled thereto, the Government shall deposit in the principal civil court of original jurisdiction the amount required to be tendered under sub-rule (9) and refer such dispute for decision of the court and the decision of the court thereon shall be final.

53. (1) Every person required to take out an annual licence under sub-section (1) of section 21AA of the Act or renewal of such licence shall apply to any branch of any nationalised bank containing the following particulars :—

1. Name of the applicant :
2. Address :
3. Nature of business, profession or vocation :
4. Licence fee/renewal fee for the year ending:
5. Taka :
6. Name of the issuing Bank:

.....Branch.

Date

Signature of the applicant.

(2) On receipt of the application under sub-rule (1) and the required fee of Taka 100.00 for a licence or, as the case may be, Taka 50.00 for renewal of licence, the concerned branch shall issue a licence in triplicate in the following form:—

GOVERNMENT OF THE PEOPLE'S
REPUBLIC OF BANGLADESH
TAXES DEPARTMENT

Book No. Serial No.

Under rule 53(2) of the Income-tax Rules.

1. Name of the Licensee:
2. Address :
3. Nature of business, profession or vocation:
4. Licence fee/renewal fee for the year ending.....
5. Taka:
6. Name of the issuing

Bank.....
.....Branch.

Date..... Licensing Authority.

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REPUBLIC OF BANGLADESH
TAXES DEPARTMENT

Book No. Serial No.

Under rule 53(2) of the Income-tax Rules.

1. Name of the Licensee:
2. Address:
3. Nature of business, profession or vocation:
4. Licence fee/renewal fee for the year ending.....
5. Taka:
6. Name of the issuing

Bank.....
.....Branch.

Date..... Licensing Authority.

GOVERNMENT OF THE PEOPLE'S
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1. Name of the Licensee:
2. Address:
3. Nature of business, profession or vocation:
4. Licence fee/renewal fee for the year ending.....
5. Taka:
6. Name of the issuing

Bank.....
.....Branch.

Date..... Licensing Authority.

(3) Amount collected as licence fees shall, after deduction of 5% of the sums collected as collection charge, be deposited by the issuing bank into the Bangladesh Bank under the head "IV—Taxes on Income other than Corporation-tax—Miscellaneous (Licence Fee)" by the 20th of the month following each quarter and then forward a statement along with the receipted treasury challan to the National Board of Revenue.

Explanation—In this rule, the words "nationalised bank" means a new bank within the meaning of Article 2 of the Bangladesh Banks (Nationalisation) Order, 1972 (P.O. No. 26 of 1972)."

M. S. CHOWDHURY

Member (Taxes).

(Excise)

NOTIFICATION

Dacca, the 28th February, 1981.

No. S.R.O. 71-L/81/35-Excise.—In exercise of the powers conferred by clause (b) of section 33 of the Excises and Salt Act, 1944 (I of 1944), and in supersession of all other previous Notifications issued in this behalf, the National Board of Revenue is pleased to determine, subject to the limitations and conditions specified in the Table below, the powers of adjudication of the officers of Excise other than the Collector, namely:—

TABLE

Officers 1.	Limitations. 2
1. Joint Collector of Excise ..	Without limit.
2. Deputy Collector of Excise appointed to hold the current charge of Joint Collector of Excise.	Without limit.
3. Deputy Collector of Excise ..	Confiscation of goods not exceeding Taka 15,000 in value and imposition of penalty specified in the Excises and Salt Rules, 1944.
4. Assistant Collector of Excise ..	Confiscation of goods not exceeding ^g Taka 7,500 in value and imposition of penalty specified in the Excises and Salt Rules, 1944.
5. Superintendent of Excise ..	Confiscation of goods not exceeding Taka 1,000 in value and imposition of penalty specified in the Excises and Salt Rules, 1944.

TABARAK ALI

Member (Excise).

MINISTRY OF LABOUR AND INDUSTRIAL WELFARE

Section XI.

NOTIFICATION

Dacca, the 28th February, 1981.

No. S.R.O. 72-L/81/S-XI/MWR-27/81.—In exercise of the powers conferred by section 17 of the Minimum Wages Ordinance, 1961 (XXXIX of 1961), the Government is pleased to make the following amendment in the Minimum Wages Rules, 1961, namely :—

In the aforesaid Rules, in rule 3, for sub-rule (4) the following shall be substituted, namely :—

“(4) The quorum of the first meeting of the Board on a reference under section 5 shall consist of the Chairman, the independent member, one member each representing the employers and the employees of the industry concerned:

Provided that the absence of any such member in the subsequent meetings of the Board shall not affect the progress of the work of the Board and that the proceedings of the Board shall not be vitiated in any way notwithstanding the absence of any such member.

(5) The Board shall dispose of any case referred to it under section 5 of the Ordinance within six months from the date of the first meeting of the Board :

Provided that no recommendation of the Board shall be invalid merely on the ground of delay in its delivery.”

By order of the President

A. H. M. NOORUDDIN

Deputy Secretary.