Central bank agrees to weigh forex rules bending

Bangladesh Bank will take all possible measures to liberalise country’s foreign-exchange rules and regulations for attracting foreign investors to a number of proposed economic zones.

The decision was taken at a meeting between the central bank and the Bangladesh Economic Zones Authority (BEZA) at the BB headquarters Tuesday.

Presided over by BB executive director Md. Ahsan Ullah, the meeting was attended, among others, by BEZA secretary Muhammad Abdus Samad, its general manager Hariprasad Paul, development consultant AKM Mahbubur Rahman and senior officials of respective departments of the central bank.

The meeting discussed investment-promotion measures like exchange of foreign currency for the industries to be
set up in the economic zones, procedure of receiving loan in foreign currency, establishment of offshore banking units and repatriation of royalties and technical fees.

Stress was placed on framing newer foreign-exchange rules and regulations and simplifying the existing ones.

"The government has already approved proposal for setting up 22 economic zones in order to attract foreign investment and create large-scale employments in the country," said a news release.

Major economic powerhouses of Asia like China, India, Japan and Korea are coming up to invest in the planned economic zones.

md.ali.du@gmail.com