

5-Day Long Training Course
on
Understanding Tax, VAT & Customs Duty for Trade

Objectives:

The main objective of this specialized course is to equip both public and private sector officials with the practical knowledge of Customs, VAT and Income Tax as well as legal exemptions of Taxes in line with acts and regulations. This course will accentuate practical knowledge about Income Tax Act 2023, Customs Act, VAT and SD Act 2012 and other tax-related rules and regulations. The training course will highly be interactive and a certificate will be awarded on completion of the course.

Rationales:

Bangladesh will graduate as a developing country in 2026, in continuation of the extraordinary and impressive socio-economic development during the last decade. The government envisions to turn the country into a 'Smart Bangladesh' by 2041 while making it a developed one. International trade is an exigent part of Bangladesh's economy contributing to 32.64% of the GDP in FY 2022-23. The role of progressive taxation along with a redistributive public spending mechanism is enormously important for ensuring a fair society. Bangladesh's headline policy documents (e.g., Eighth Five Year Plan) put emphasis on improving Tax-GDP ratio and revenue generation from different sources.

The prevailing knowledge gap among businessmen, entrepreneurs, professionals and executives about Customs, VAT, and Income Tax related acts, rules and regulations creates hassles and disputes in business operations. A minor mistake in income tax assessment, customs valuation and VAT causes pervasive loss and penalty for a businessman and individual. Hence, there is a need for knowledge about taxation, custom duty and VAT to operate a business smoothly and to submit tax returns efficiently. This hands-on training on Customs, VAT, and Income Tax will equip businessmen or executives with practical knowledge to operate any business, calculate cost, fix Maximum Retail Price (MRP) and Free on Board (FOB) price professionally. People dealing with income tax, audit, management, finance, procurement, bills payable, etc. could also participate in this training to secure practical knowledge for their business needs. Especially, it is more important for businessmen, entrepreneurs and professionals whose decisions matter for their businesses, trade, investment and industries.

In view of the above, this program intends to contribute to the policy discourse and prepare skilled professionals on taxation through high-quality training sessions to make them understand the basic idea of direct and indirect tax.

One of the main mandates of the Bangladesh Foreign Trade Institute (BFTI) is to build trade-related capacity through research & training. Realizing the importance, BFTI is going to organize the specialized training program for public and private sector officials, entrepreneurs and businessmen engaged in trade and investment.

Training Details

Organizing Institution	Bangladesh Foreign Trade Institute
Date	28 April to May 05, 2024

Time	9:30 am to 5:00 pm
Venue	BFTI Conference Room, TCB Bhaban (5 th Floor), 1, Karwan Bazar, Dhaka, Bangladesh
Course Fee	Taka 25,000 (Per Person, excluding VAT & Tax) (Including whole training foods & snacks and all training materials, writing pad, bag, slides, certificates, etc.)
Course Duration	5-day long
Resource Persons	Expert from NBR, ICAB, Income Tax practitioners, Academia, and BFTI will conduct course sessions.
Course Coordinators	Mr. Rashedul Kabir, Research Manager (Academic Affairs), BFTI H M Simon, Research Associate (Africa and Leather Goods & Footwear), BFTI
Contact Person	Ms. Mahfuza Rahman Shapla Phone: +8801911-505292

Training Modules and Schedule

<i>Duration</i>	<i>Description</i>	<i>Resource Persons</i>	<i>Duration (Minutes)</i>
Day One (28 April 2024)			
9:30 AM -10:30 AM	Registration		30
10:30 AM-11:00 AM	<p><u>Opening Session</u></p> <p>Welcome Remarks: Mr. Md. Obaidul Azam Director, BFTI</p> <p>Chief Guest: Mr. Tapan Kanti Ghosh Senior Secretary Ministry of Commerce Government of the People’s Republic of Bangladesh</p> <p>Chairperson: Dr. Md. Jafar Uddin Chief Executive Officer, BFTI. (Former Senior Secretary, Ministry of Commerce)</p>		30
11:00 AM–11.15 AM	Tea-break		15
11:15 AM -1.00 PM	<p>Session 1: Fundamental concepts of Fiscal Policy</p> <ul style="list-style-type: none"> • National Budget at a glance • Debt Management 	<p>Dr. Md. Jafar Uddin, Chief Executive Officer, BFTI (Former Senior Secretary, Ministry of Commerce).</p>	105

<i>Duration</i>	<i>Description</i>	<i>Resource Persons</i>	<i>Duration (Minutes)</i>
01.00 PM-02.00 PM	Lunch & Prayer Break		
02.00 PM-03.30 PM	Session 2: Income Tax <ul style="list-style-type: none"> • Concept of Tax and Taxation • Introducing Income Tax Act 2023, income tax authorities & their functions • Major section of Income Tax Act 2023 & fundamental changes from Income Tax Ordinance 1984 • TIN registration, Sources of Income, income year & tax year, individual income tax & surcharge • Individual Income Tax & Corporate Tax 	Mr. Alamgir Hossain , Former Member, Grade-1 (Tax Policy), National Board of Revenue	90
03.30 PM-03.40 PM	Tea Break		10
03.40AM-05.00 PM	Session 3: Calculation of Income tax on the basis of Source and Filing Tax Return <ul style="list-style-type: none"> • Calculation of income from Agriculture, Business, Salary and Financial Asset • Calculation of individual income Tax • Practical individual income tax form fills up under Universal Self-Assessment. • Individual tax return submission with in Tax Day & consequences of failure 	Mr. Alamgir Hossain , Former Member, Grade-1 (Tax Policy), National Board of Revenue	80
Day Two (29 April 2024)			
09:30 AM-11:00 AM	Session 4: Group Exercise on Income Tax <ul style="list-style-type: none"> • Group Work • Groups Presentation on Income tax exercise 	Mr. Alamgir Hossain , Former Member, Grade-1 (Tax Policy), National Board of Revenue	90
11:00 AM–11.15 AM	Tea-break		15
11:15 AM - 1.00 PM	Session 5: Corporate Entities and Its Tax Structure <ul style="list-style-type: none"> • Definition of Company as per Income Tax act 2023. • Introducing corporate entities and its tax structure • Corporate tax structure for different industries & sectors • Tax deduction at sources 	Mr. Mazibur Rahman , former Tax Commissioner & Trainer, BCS Tax Academy	105

<i>Duration</i>	<i>Description</i>	<i>Resource Persons</i>	<i>Duration (Minutes)</i>
	<ul style="list-style-type: none"> • <i>Minimum Tax and non-adjustable tax</i> 		
01.00 PM-02.00 PM	<i>Lunch & Prayer Break</i>		60
02.00PM-03.30 PM	<i>Session 6: Company Tax Assessment and Return Submission</i> <ul style="list-style-type: none"> • <i>Process of calculating Corporate Tax for a company</i> • <i>Corporate Tax assessment & return submission including various tax compliance and penalty for non-compliance</i> • <i>Audit process on the basis of Tax return filed under Self-assessment procedure.</i> 	<i>Mr. Snehasish Barua, FCA, ACA (ICAEW), Faculty Member of ICAB, Partner at Snehasish Mahmud & Co. Chartered Accountant</i>	90
03.30 PM-03.40 PM	<i>Tea Break</i>		10
03.40 PM -5.00 PM	<i>Session 7: Group Exercise on Corporate Tax</i> <ul style="list-style-type: none"> • <i>Group Work</i> • <i>Groups Presentation on Corporate tax exercise</i> 	<i>Mr. Snehasish Barua, FCA, ACA (ICAEW), Faculty Member of ICAB, Partner at Snehasish Mahmud & Co</i>	80
<i>Day Three (30 April 2024)</i>			
09:30 AM-11:00 AM	<i>Session 8: Customs– Duties and Taxes at the Import stage</i> <ul style="list-style-type: none"> • <i>Duties and Taxes at the Import stage</i> • <i>Some other Duties at the Import stage (Regulatory Duty (RD), Safeguard Duty, Countervailing Duty and Anti-Dumping Duty</i> • <i>Imposition of Duty and Supplementary Duty</i> • <i>Tariff regime in Bangladesh</i> • <i>Tariff Structure (Basis or Formula of Calculation)</i> • <i>Allied Acts for Customs</i> 	<i>Mr. Md. Abdul Kafi</i> <i>Former Commissioner of Customs & VAT & Chief Executive, The VAT Solutions</i>	90
11:00 AM–11.15 AM	<i>Tea Break</i>		15
11:15 AM - 1.00 PM	<i>Session 9: Customs– Valuation and Assessment of Duties & Taxes at the import stage</i>	<i>Mr. Md. Abdul Kafi</i> <i>Former Commissioner of Customs & VAT</i>	105

<i>Duration</i>	<i>Description</i>	<i>Resource Persons</i>	<i>Duration (Minutes)</i>
	<ul style="list-style-type: none"> • <i>Classification of Goods (HS Heading & HS Code) for proper identification of Goods and accurate assessment of Duties & Taxes</i> • <i>Customs Valuation including Transaction value, Normal value, Minimum value & Tariff value</i> • <i>Assessment of Customs Duty and other Duties & Taxes at the import stage</i> • <i>Provisional Assessment, Final Assessment & Re-assessment</i> 	<i>& Chief Executive, The VAT Solutions</i>	
<i>01.00 PM-02.00 PM</i>	<i>Lunch & Prayer Break</i>		<i>60</i>
<i>02.00 PM-03.30 PM</i>	<p><i>Session 10: Group Exercise on Customs Duty and other Duties & Taxes</i></p> <ul style="list-style-type: none"> • <i>Group Work</i> • <i>Group presentation on the Assessment of Customs Duty and other Duties & Taxes at the import stage</i> 	<i>Mr. Md. Abdul Kafi Former Commissioner, Customs & VAT & Chief Executive, The VAT Solutions</i>	<i>80</i>
<i>03.30 PM-03.40 PM</i>	<i>Tea Break</i>		
<i>03.40 PM-05.00 PM</i>	<p><i>Session 11: Bonded Warehouse, Prohibition & Restrictions, Export duty, Duty Drawback & Refund</i></p> <ul style="list-style-type: none"> • <i>Provision on Bonded Warehouse and Bond License</i> • <i>Prohibition & Restriction on Import & Export, Smuggling</i> • <i>Duties & Taxes under passenger (non-tourists) Baggage (import) Rules</i> • <i>Export Duty and Export Duty imposable goods</i> • <i>Duty Drawback & Refund under Customs Act</i> 	<i>Mr. Khaled Mohammad Abu Hossain, Commissioner, Customs Excise & VAT</i>	<i>90</i>
Day Four (02 May 2024)			
<i>09.30 AM -11.00 AM</i>	<p><i>Session 12: VAT–Rate of VAT, Zero rate and Exemptions</i></p> <ul style="list-style-type: none"> • <i>The Value Added Tax and Supplementary Duty Act, 2012 and The Value Added Tax and Supplementary Duty Rules, 2016</i> • <i>Goods & services under standard rate of 15% and other rates except the standard rate of 15%</i> 	<i>Mr. Md. Abdul Kafi Former Commissioner, Customs & VAT & Chief</i>	<i>90</i>

<i>Duration</i>	<i>Description</i>	<i>Resource Persons</i>	<i>Duration (Minutes)</i>
	<ul style="list-style-type: none"> • Zero rated supplies of goods & services • VAT exempted goods & services under First Schedule of the Act • VAT exempted goods & services under SRO/Order by the Government/NBR 	<i>Executive, The VAT Solutions</i>	
11.00AM-11.15AM	Tea Break		
11:15 AM-01:00PM	Session 13: Taxes under VAT & SD Act and Input Tax Credit <ul style="list-style-type: none"> • Taxes under VAT & SD Act in Bangladesh • Advance Tax at the import stage • Turnover Tax • Supplementary Duty (SD) at the Import & Domestic supply level on goods & services • Special Scheme for Tobacco & Alcoholic goods • The Concept & Determination of VAT • Input Tax Credit Mechanism/System • How does Credit mechanism work at different stages of a same supply chain • Declaration of Input-Output Coefficient of goods 	Mr. Md. Abdul Kafi <i>Former Commissioner, Customs & VAT & Chief Executive, The VAT Solutions</i>	105
01.00 PM-02.00 PM	Lunch & Prayer Break		60
02.00PM -3.20 PM	Session 14: Group Exercise on SD & VAT Assessment at the domestic level <i>Group Presentation on SD & VAT Assessment at the domestic level</i>	Mr. Md. Abdul Kafi <i>Former Commissioner, Customs & VAT & Chief Executive, The VAT Solutions</i>	80
03.30 PM-03.40 PM	Tea Break		10
03.30 PM -5.00 PM	Session 15: Contribution of different taxes in the Govt. Exchequer and Impact of Tax Policy on Trade Agreement <ul style="list-style-type: none"> • Idea of Progressive Taxation • Total Revenue of Bangladesh in respect of GDP • Contribution of Direct Tax in NBR revenue 	Mr. Md. Obaidul Azam, <i>Director, BFTI (Former Additional Secretary)</i>	90

<i>Duration</i>	<i>Description</i>	<i>Resource Persons</i>	<i>Duration (Minutes)</i>
	<ul style="list-style-type: none"> • <i>Contribution of Indirect Tax (CD, SD, VAT & etc.) in NBR revenue</i> • <i>Anti Export Bias & Tariff Rationalization</i> • <i>Issues to be considered while Signing FTA</i> <i>Impact of Tax Policy on Trade Agreement</i>		
Day Five (05 May 2024)			
09:30 AM-11:00 AM	Session 16: Valuation, Calculation of Taxes and Deduction at source <ul style="list-style-type: none"> • <i>Valuation of goods & services in different levels including Fair Market Price for imposition of taxes</i> • <i>Calculation of Turnover Tax, SD, VAT & Advance Tax</i> • <i>Imposition of Surcharges on different goods & services</i> • <i>Realization/deduction and deposit of VAT at source</i> 	Dr. Abdul Mannan Shikder, <i>Former Member Grade-1, (VAT + Customs), National Board of Revenue (NBR).</i>	90
11:00 AM–11.15 AM	Tea-break		15
11:15 AM - 1.00 PM	Session 17: Export, zero rate on export, Adjustment against local tax & Refund <ul style="list-style-type: none"> • <i>Export & Deemed export</i> • <i>Zero rate on export</i> • <i>Adjustment in case of export, the taxes paid earlier on inputs used for the goods exporting</i> • <i>Exemption of VAT payable against goods & services used in the manufacturing stage and at the import-export time of goods exported</i> • <i>Exemption of VAT payable by the service renderer as exporter under certain conditions</i> • <i>Other incentives under FE circular of Bangladesh Bank encouraging export</i> • <i>Refund of taxes under VAT & SD Act, 2012</i> 	Dr. Abdul Mannan Shikder, <i>Former Member Grade-1, (VAT + Customs), National Board of Revenue (NBR).</i>	105
01.00 PM-02.00 PM	Lunch & Prayer Break		60
02.00 PM-03.30 PM	Session 18: Identifying the Current challenges of Tax Structure and revenue generation and Recommendations <ul style="list-style-type: none"> • <i>Constraints and Challenges in the VAT system of Bangladesh and Recommendations as well</i> 	Mr. Lutful Hadee, FCA, LLM, Vice President, ICAB and Adjunct	90

<i>Duration</i>	<i>Description</i>	<i>Resource Persons</i>	<i>Duration (Minutes)</i>
	<ul style="list-style-type: none"> • <i>Constraints and Challenges in the Customs law, procedure & activities and Recommendations as well</i> • <i>Constraints and Challenges in the Income Tax law, procedure & activities and Recommendations as well</i> • <i>Challenges & limitations in the other non-NBR taxes law, procedure & activities and Recommendations as well</i> • <i>Challenges & limitations in the other non-tax revenue and Recommendations</i> 	<i>faculty, Master of Accountancy in Taxation (MAT) Program, Department of Accounting and Information Systems, University of Dhaka</i>	
03.30 PM-05.00 PM	<p align="center">Closing Session and Certificates Giving Ceremony:</p> <p align="center">Welcome Speech by: Mr. Md. Obaidul Azam Director, BFTI</p> <p align="center">Chief Guest: TBD</p> <p align="center">Chairperson: Dr. Md. Jafar Uddin Chief Executive Officer, BFTI. (Former Senior Secretary, Ministry of Commerce)</p>		90

*Note: The date, time, guests and resource persons may change subject to their availability