

MBL

VOLUME – 1
MONTHLY ONLINE BULLETIN

RESEARCH AND PLANNING DIVISION
MERCANTILE BANK LIMITED
HEAD OFFICE, DHAKA.

JUNE 2021

SPECTRUM



বাংলা ব্যাংক



মার্কেন্টাইল ব্যাংক লিমিটেড
Mercantile Bank Limited

দক্ষতাই আমাদের শক্তি

EDITORIAL

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Managing Director & CEO

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Mati Ul Hasan
Additional Managing Director & CRO

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Tapash Chandra Paul, PhD
Chief Financial Officer

CONTENTS

05

MBL's Key
Information as on
30 June, 2021

06

MBL Performance
Indicators

07

Board of Directors

09

22nd Anniversary
Celebration

10

- MBL News
- MBL Rainbow
 - New Sub-branches
 - 'Joypara Branch' Shifted
 - MoU with BEZA

12

CSR Activities

13

Training

14

Promotion

15

Glimpse of
National Budget
2021-22

23

We Mourn

24

Bangladesh Bank
Circulars

26

MBL Circulars



MESSAGE FROM EDITORIAL CHAIRMAN

It is my absolute pleasure that Mercantile Bank Limited has introduced for the first time- MBL Spectrum. I wish grand success of this publication and hope it goes on to be one of the premier sources of information regarding banking, business, economy, modern technology and regulatory compliance. Last but not least, the tireless efforts of the editorial team members will be meaningful; if the readers can get the update information and put those into action.

Best Wishes,

Md. Quamrul Islam Chowdhury
Managing Director & CEO



CO-CHAIRMAN NOTE

Heartiest Congratulations to Editorial Chairman along with team members for taking such good initiative to publish MBL Spectrum. I hope such type of publications will be helpful for all and will help them stay updated about contemporary economic issues.

Regards,

Mati Ul Hasan
Additional Managing Director & CRO



WORDS FROM MEMBER SECRETARY & TECHNICAL ADVISOR

I would like to express my sincere gratitude to Editorial Chairman and Co-chairman for giving me a platform to launch a journey of this online publication. In addition, thanks to team members who have brought this publication into light. I believe, by the combined effort of all, this publication will become one of the important catalysts for realizing Mercantile Bank Limited's vision, missions, goals and objectives. I cordially welcome any feedback from your end to enrich this publication.

Regards,

Tapash Chandra Paul, PhD
Chief Financial Officer (CFO)

MBL'S KEY INFORMATION AS ON 30 JUNE, 2021

150

Number
of Branches

22

Number
of AD Branches

45

Number of Islamic
Banking Windows

111

Number of Agent
Banking Outlets

9

Number
of Sub-branches

2

Number of Off-shore
Banking Unit

187

Number
of ATMs

20

Number
of CDMs

12,63,920

Number
of Accounts

3

Number of
Subsidiaries

Long Term

AA

Credit Rating

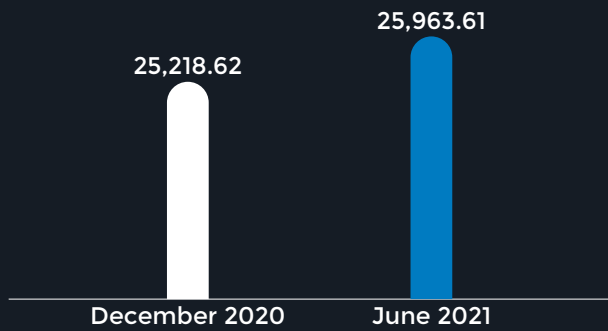
Short Term

ST-2

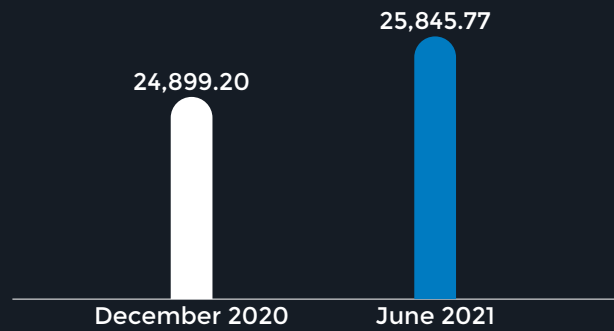
Credit Rating

MBL PERFORMANCE INDICATORS

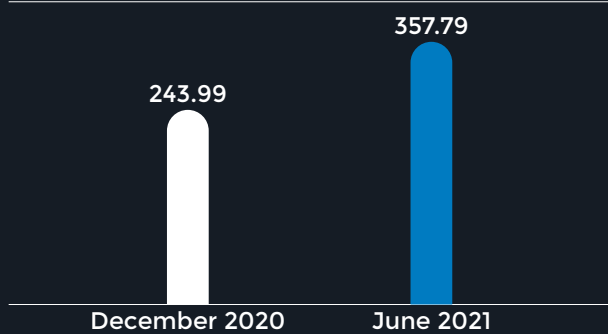
Deposit (Conventional Banking) *BDT in Crore*



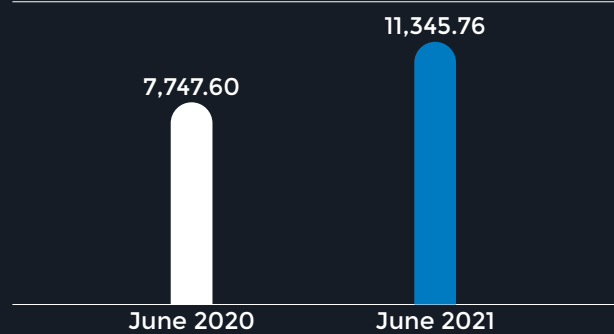
Loans (Inc. OBU) *BDT in Crore*



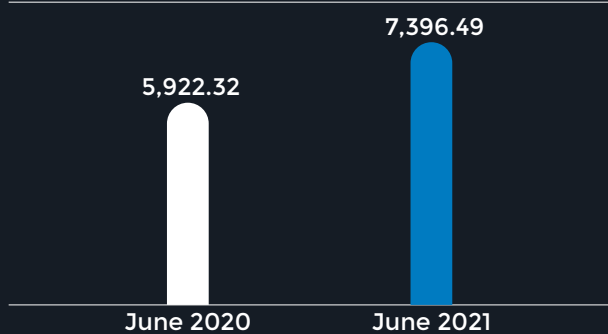
Profit *BDT in Crore*



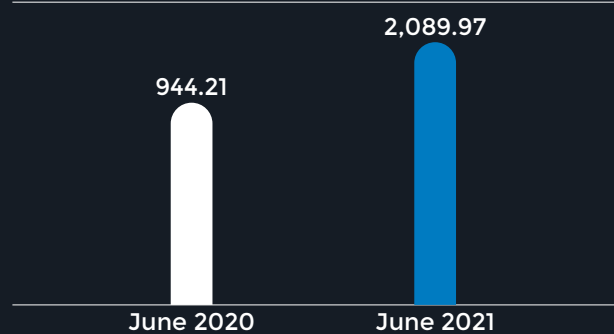
Import *BDT in Crore*



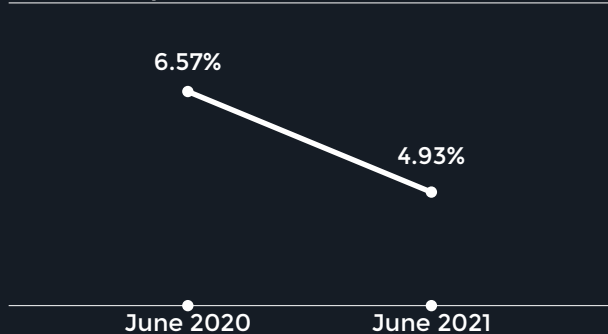
Export *BDT in Crore*



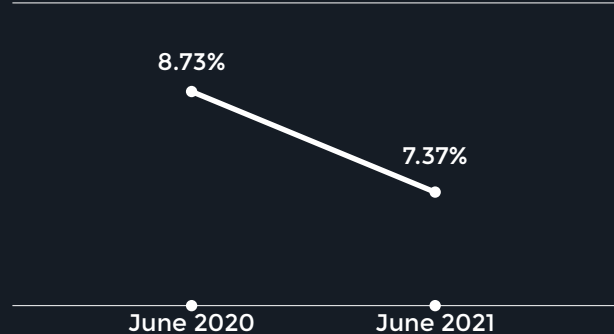
Inward Remittance *BDT in Crore*



Cost of Deposit



Yield on Advance



BOARD OF DIRECTORS



Morshed Alam, MP
Chairman
Board of Directors



A. S. M. Feroz Alam
Vice Chairman



Md. Abdul Hannan
Vice Chairman



Al-Haj Akram Hossain (Humayun)
Chairman
Executive Committee



Dr. Gazi Mohammad Hasan Jamil
Independent Director
Chairman of Audit Committee &
Risk Management Committee



M. Amanullah
Director



Md. Nasiruddin Choudhury
Director



Alhaj Mosharref Hossain
Director



M.A. Khan Belal
Director



Mohammad Abdul Awal
Director



Dr. Md. Rezaul Kabir
Independent Director



Md. Quamrul Islam Chowdhury
Managing Director & CEO

22ND ANNIVERSARY CELEBRATION

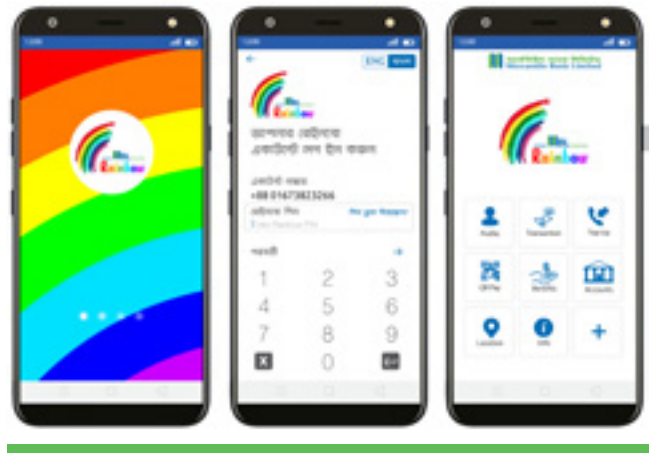


Mercantile Bank Limited celebrated 22nd anniversary at its Head Office on 02 June, 2021. The Bank's Chairman Morshed Alam, MP inaugurated the program. All the directors were present in this Anniversary Celebration Program. In this auspicious occasion, 'MBL Rainbow', a mobile app-based banking service was launched. Md. Quamrul Islam Chowdhury, Managing Director & CEO and other high officials were present there.

MBL NEWS

Ensuring fast, safe and easy banking through 'MBL Rainbow'

The customers can download the App from 'Google' or 'Apple' Play Store by using a smart phone and can open bank account and enjoy anytime & anywhere banking across the country. 'MBL Rainbow' offers convenient banking services such as MBL to MBL Account Fund Transfer, Fund transfer to any bank through BEFTN, Utility Bill Payment, Mobile Top up, Money withdrawal through QR Code, Online Purchase, Insurance payment, Travel and Entertainment related Ticketing & Booking services, Agent Banking



and Mycash transaction. Customer can also pay MBL Credit card bill, Deposit Scheme installment, view account statement and locate all branches and ATM booths.

4 (Four) new Sub-branches added with MBL



Mercantile Bank Limited launched 4 (four) new Sub-branches across the country on June 10, 2021 to bring unbanked people under financial inclusion. Four sub-branches are Chandra Bazar sub-branch in Chandpur, Gopalpur Bazar sub-branch in Noakhali, Dakshin khan sub-branch and Baunia sub-branch in Dhaka. Directors, Managing Director & CEO Md. Quamrul Islam Chowdhury and other high officials were present there.

‘Joypara Branch’ shifted to a new location



The “Joypara Branch” of Mercantile Bank Limited has been shifted at new location on June 27, 2021. Morshed Alam, MP, chairman led the opening program of this new location virtually. Directors, Managing Director & CEO Md. Quamrul Islam Chowdhury and other high officials were present there.

AGREEMENT SIGNING

Memorandum of Understanding with BEZA



Mercantile Bank Limited signed MoU with Bangladesh Economic Zone Authority (BEZA) at BEZA head office on June 9, 2021. Under this agreement, Mercantile Bank will participate in tree plantation at Mirsarai Economic Zone Bangabandhu Sheikh Mujib Shilpanagar as Corporate Social Responsibilities of the bank.

CSR ACTIVITIES

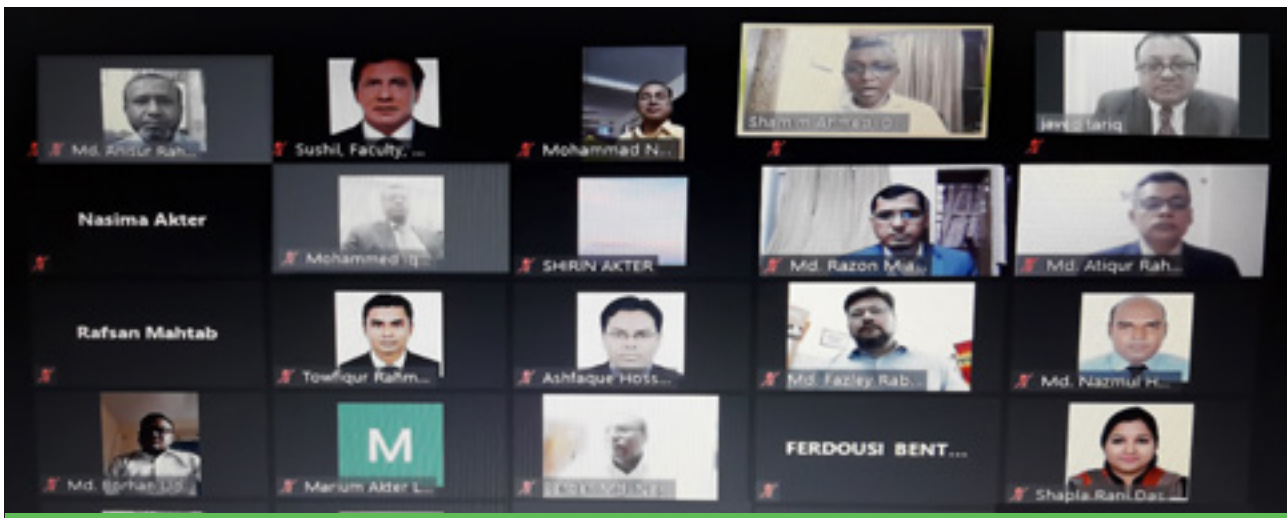
Tree plantation & beautification activities in Bangabandhu Sheikh Mujib Shilpanagar



Mercantile Bank Limited has initiated tree plantation & beautification activities to make the economic zone green in Bangabandhu Sheikh Mujib Shilpanagar located in Feni and Chattagram district. Paban Chowdhury, Executive Chairman of Bangladesh Economic Zone Authority-BEZA inaugurated the program on June 18, 2021. Md. Quamrul Islam Chowdhury, Managing Director & CEO of Mercantile Bank was the special guest.

TRAINING

Training on Prevention of Trade Based Money Laundering



Mercantile Bank Limited organized a virtual training on 'Prevention of Trade Based Money Laundering' recently. A total number of 116 officials from AD branches attended the online program. Shamim Ahmed, DMD and CAMLCO of the bank inaugurated the virtual training.



Training on Temenos R19 Re-implementation (Cash, Retail, Credit and Trade Finance)

Mercantile Bank Limited has recently organized training on 'Temenos R19 Re-implementation (Cash, Retail, Credit and Trade Finance)'. A total number of 200 officials from different branches attended the training program.

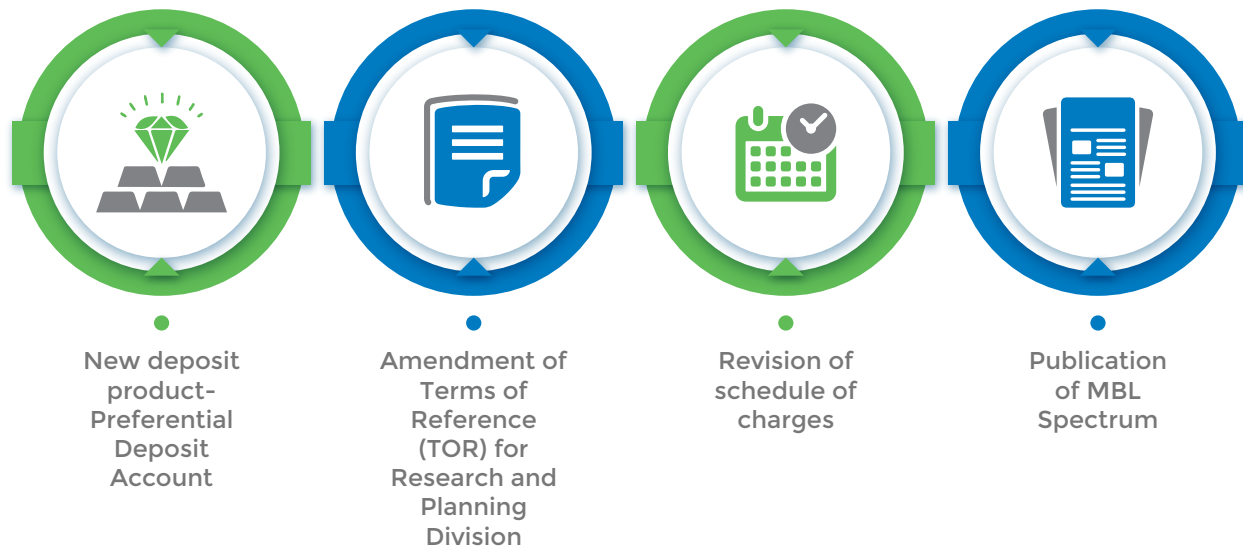
PROMOTION



Promoted as DMD

Md. Mahmood Alam Chowdhury has been promoted as Deputy Managing Director of Mercantile Bank Limited. Since inception, he has been efficiently performing his duties and responsibilities in various capacities.

Key contribution of Research & Planning Division in June, 2021



GLIMPSE OF NATIONAL BUDGET 2021-22

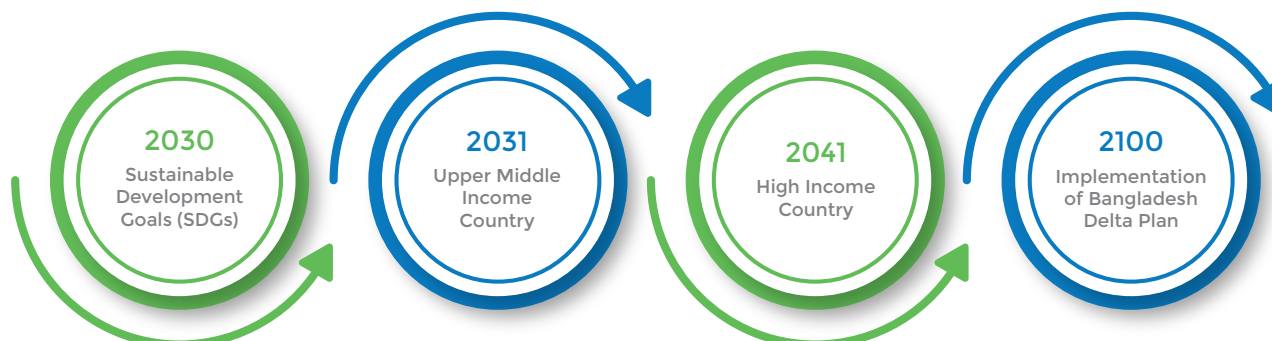
Tapash Chandra Paul, PhD
Chief Financial Officer

The Finance Minister themed the budget 2021-22 as 'Bangladesh Towards a Resilient Future Protecting Lives and Livelihoods'.

The budget has emphasized on:



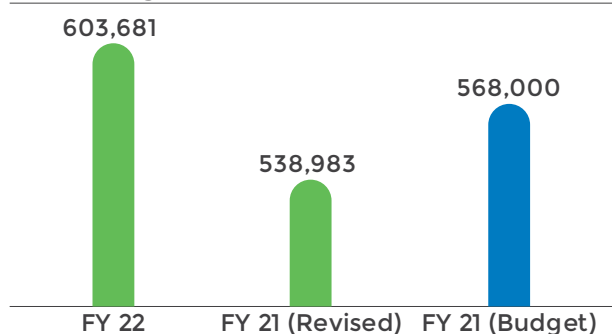
The Government has outlined planned targets as follows:



Total Budget Size

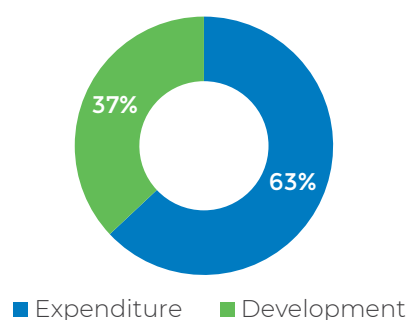
Total Budget size Tk 603,681 crore which indicates 12 % growth over revised budget.

Total Budget Size *BDT in crore*



Tk 378,357 crore is allocated for expenditure and Tk 225,324 crore for development purpose.

Budget Allocation



Revenue target has been fixed as Tk 392,490 crore for FY 2021-22. It includes collection of Tk 389,000 crore from internal revenue and Tk 3,490 crore from foreign grants.

Internal Revenue

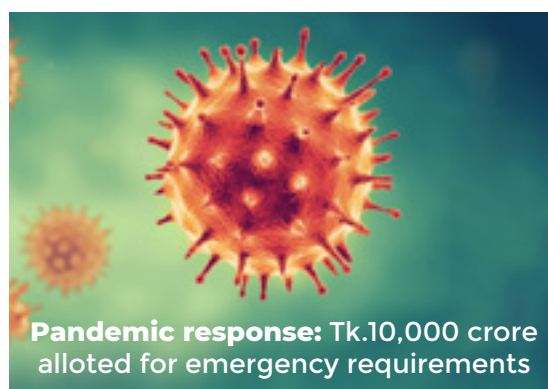
	BDT in Crore
National Board of Revenue (NBR)	330,000
Non-NBR tax	16,000
sales of national saving certificates and others	43,000

Borrowing: The budget has declared Tk 113,453 crore borrowing from internal sector.

	BDT in Crore
Banking sector	Tk 76,452
Foreign aid	Tk 97,738

Major Sector wise allocation of expenditures

- Education & Technology 15.7%
- Transportation & Communication 11.7%
- Subsidiary & stimulus 5.8%
- Defense 5.5%
- Health 5.4%
- Social Safety & Welfare 5.00%
- Fuel & electricity 4.6%



Budget Deficit

- The overall budget deficit for FY 2021-22 will be **Tk. 214,681** crore
- **15%** Higher than Revised Budget FY 2021

Key Facts

- Present Per **capita Income** US\$ 2,227
- **GDP** growth target **7.2%** for 2021-22 (**Achieved 5.2% in FY 2020-21 highest in Asia**)
- Expected inflation **rate 5.3%**
- Reserve **\$32.7 billion** as on 30 June, 2019 and now at over **45 billion**

Individual Tax

- Personal income tax rates are unchanged as follows

Amount of Taxable Income	Rate
On First Taka 3,00,000 or as applicable	Nil
On Next Taka 1,00,000	5%
On Next Taka 3,00,000	10%
On Next Taka 4,00,000	15%
On Next Taka 5,00,000	20%
On Balance	25%

- From now on, third genders along with female taxpayers and taxpayers above the age of 65 years will enjoy tax exemption up to Taka 350,000.

- Allowable investment limit for an individual for the computation of tax credit will be the lower of

Current for FY 2021-22	Previous for FY 2020-21
25% of total taxable income	25% of total taxable income
Actual investment	Actual investment
Taka 1 crore	Taka 1.5 crore

Requirement for obtaining e-TIN has been extended to include the following:

- Person purchasing savings instruments (Sanchayapatra) of Taka exceeding 2 lakh.
- Person opening postal savings accounts of Taka exceeding 2 lakh.
- Obtaining registration of co-operative society Person submitting a plan for construction of building for the purpose of obtaining approval in any city corporation or paurashava
- Individuals having gross annual receipts above Taka 3 crore will be subject to minimum tax of 0.25% of gross receipts reduced from 0.50%. Higher rate if receipt is from mobile phone operations or tobacco products.
- Parents' 12-digit e-TIN will now be considered as a minor's e-TIN and tax therefore will be deducted at the rate of 10% instead of 15% from the interest received from savings, fixed and term deposits.
- Non-resident or resident foreigners will now be required to submit the statement of assets, liability, and lifestyle only in respect of wealth located in Bangladesh.
- Tax shall not be deducted from a beneficiary of a WPPF where the said beneficiary does not have taxable income and his/her attributable fund does not exceed Taka 25,000.

Surcharge: The requirement of paying a minimum surcharge has now been excluded from the regulation

Previous Rate for FY 2020-21

Net Assets	Rate
Less than BDT 3 Crore	0%
More than BDT 3 crore less than BDT 5 crore	10%
Or More than 1 motor car	
Or more that 8000 square feet house property in city corporation area	
More than BDT 5 crore less than 10 crore	15%
More than BDT 10 crore less than 15 crore	10%
More than BDT 15 crore less than 20 crore	25%
More than BDT 20 crore	30%

Current Rate for FY 2021-22

Net Assets	Rate
Less than BDT 3 Crore	0%
More than BDT 3 crore less than BDT 10 crore	10%
Or More than 1 motor car	
Or more than 8,000 square feet house property in city corporation area	
More than BDT10 crore less than 20 crore	20%
More than BDT 20 crore less than 50 crore	30%
More than BDT 50 crore	35%

Corporate Income Tax

Tax rate for company and others	Previous FY 2020-2021	Current FY 2021-2022
Publicly traded company	25%	22.5%
Non-publicly traded company	32.5%	30%
Publicly traded bank, insurance and financial institution (except merchant bank)	37.5%	37.5%
Non-publicly traded bank, insurance and financial institution	40%	40%
Merchant bank	37.5%	37.5%
One Person Company	32.5%	25%
Non-publicly traded mobile operator company	45%	45%
Publicly traded mobile operator company	40%	40%

- Payments cannot be made by any method other than bank transfers for the purchase of raw materials exceeding taka fifty thousand.
- Limit of allowable foreign travel expenditure has been defined with more clarity. 0.5% of only the disclosed business turnover (excluding other income etc.) will be considered as allowable expenditure for such purpose.
- Definition of bank transfer as a tax allowable means of payment has been expanded to include cross-cheque facility, mobile financial services and any other digital means approved by Bangladesh Bank
- Losses cannot be carried forward from any speculation business or under the head of capital gain to the succeeding assessment years for the purpose of setting off. Furthermore, losses from any sources of income which are exempted or subject to a reduced rate of tax cannot be set off against income from any source. Previously, such restriction was not applicable on the incomes which are subject to reduced rate of tax.
- While making payments to contractors, tax needs to be withheld 50% higher than the usual rate if payment is not received by bank transfer or by mobile financial services or any other digital means approved by Bangladesh Bank. Definition has also been updated of Specified Persons for the purpose of withholding taxes from contractors to include any e-commerce platform.
- **Rate of withholding taxes on stevedoring/berth operation services has been updated as follows:**

Particulars	Base amount equal to or less than BDT 25,00,000	Base Amount Over BDT 25,00,000
On commission or fee	10%	12%
On Gross Bill	1.5%	2%

- List of withholding entities to deduct tax from power companies has now been extended to include any person engaged in power distribution along with Bangladesh Power Development Board. Tax at the rate of 6% must now be withheld from payments of all the power companies instead of only rental powers.
- Any foreign remittance received as consideration for contracts on manufacturing, process or conversion, civil work, construction, engineering or works of similar nature will now be subject to a reduced rate of tax to 7.5% from 10%.

- Deduction of advance income tax by customs authority from import of goods cannot exceed 20% of the value of the imported goods.
- Obtaining or renewal of licenses under the Foreign Employment and Immigrant Act, 2013, will now be subject to a deduction of advance tax by the amount of Taka 50,000.
- Rate of advance income tax has been reduced from 10% to 5% from the purchaser of auctions for any goods, assets or rights sold or leased via public auctions.

Depreciation Rate

	Current	Previous
Building	5%	10%
Factory Building	10%	20%



To facilitate the ease of obtaining micro credit, service charges on small loans from institutions registered with Micro Credit Regulatory Authority as well as NGOAB will now be exempted from income tax.

List of ITES services exempted from income tax has been updated to include the following



Cloud service System



Integration e-Learning platform



e-Book publications



Mobile application development service



IT Freelancing

Women SME

- To encourage female entrepreneurship, SMEs with female ownership and with annual turnover not exceeding Taka 70 lakhs will now be exempted from tax.
- School, college, university and NGOs are required to have facilities to accommodate disabled persons to receive services. Failure to do so will result in an increase of their tax liability by 5% from the fiscal year starting from 1 July 2021.
- Any institution employing disabled persons, the number of which is at least 10% of their total number of employees, will enjoy a tax exemption of 5% on their tax liability.
- **Tax rebate for employing third gender workers**
- It has been proposed Tax rebate for employers who will recruit 10 percent of their total workforce or more than 100 workers from the third gender community.
- The rebate will amount to 75 percent of the total salary paid to workers from the third gender community or 5 percent of the payable tax, whichever is lower.

- **Industry (Tax exemption for 'Made in Bangladesh' products):** It has been proposed to promote the "Made in Bangladesh" brand to accelerate establishment of mega industries and production of import-substitute industrial goods in the country.

The government has proposed tax exemption on products made in Bangladesh for ten years:

Subject to certain conditions, to the companies engaged in production of three and four wheelers in Bangladesh for ten years which may be extended to further ten years on the fulfillment of certain other conditions.

- Companies engaged in production of certain home and kitchen appliances as well as light engineering products for ten years.

Income Tax on Agriculture & Fishing

- **Agriculture:** 10-year tax exemption for agro industries, entrepreneurs. The agriculture entrepreneurs, who will process fruits, vegetables, produce dairy and dairy products, and produce child foods, will get the benefit.
- **Fishing (Income tax on fish farming to increase):** It has been proposed to impose tax at 10% on incomes of over Tk 20 lakh and also wants to introduce a 15% tax on incomes of over Tk 30 lakh, up from the present 10%.

Corporate Income Tax (Cont'd)

- Hospital (Private, specialized hospitals in districts to get 10-year tax holiday): Private healthcare service providers in districts outside Dhaka, Narayanganj, Gazipur and Chattogram will be given a 10-year tax exemption on their income from the next fiscal.
- The income of the general hospitals with the minimum capacity of 250 beds having child and infant care, women and mother care, oncology, wellbeing and preventive medicine units will come under the tax exemption. Besides, specialised hospitals with a capacity of 200 beds outside the four districts will also get the same tax exemption facilities.
- Technical and vocational education: It has been proposed to offer tax exemption, on certain conditions, for ten years to institutions established to impart all sorts of diploma and vocational education on agriculture, fisheries, science and IT, and also to institutions engaged in delivering professional training on automobile, aircraft maintenance, food, footwear, glass, mechanical, shipbuilding, leather, refrigeration, ceramics, mechanist, garments design and pattern making, pharmacy, nursing, integrated medical, radiology and imaging, ultrasound, dental, animal health and production service, clothing and garment finishing and poultry farming.
- IT (Tax cut for IT service providers, hardware manufacturer): It has been proposed to offer a tax exemption to IT service providers for four years.
- Tax exemption facility to providers of cloud service, system integration, e-learning platform, e-book publications, mobile application development service and IT freelancing until 2024.
- Automated Challan: It has been proposed to make payment of tax up to Taka 5 lac solely through automated challan or e-payment as mandatory for making tax payment.
- Bond Market: It has been proposed tax exemption on the applicable capital gain tax at the time of transferring property to a trust or Special Purpose Vehicle, or transferring property by a trust or Special Purpose Vehicle, vice versa, with a view to popularizing and creating a strong market for Sukuk or Islamic bond.

- This will facilitate collecting long-term capital and reduce bank dependency.
- **Motor Vehicle Tax raises:**

SL	Type and engine capacity of motor car	Amount of tax (in taka)
1	A car or a jeep, not exceeding 1500cc or 75kw	25,000/-
2	A car or a jeep, exceeding 1500cc or 75kw but not exceeding 2000cc or 100 kw	50,000/-
3	A car or a jeep, exceeding 2000cc or 100 kw but not exceeding 2500cc or 125 kw	75,000/-
4	A car or a jeep, exceeding 2500cc or 125 kw but not exceeding 3000cc or 150 kw	1,25,000/-
5	A car or a jeep, exceeding 3000cc or 150 kw but not exceeding 3500cc or 175 kw	1,50,000/-
6	A car or a jeep, exceeding 3500cc or 175 kw	2,00,000/-
7	A microbus	30,000/-

VAT & Supplementary Duty

- Registered limited companies will now need to submit Financial Statements to NBR within 6 (six) periods from the end of the income year. Upon application, commissioner may further extend the period of submission up to additional 6 (six) periods.
- Central VAT registration now will not be applicable for the business entities supplying tobacco products.
- VAT Agent will now only be responsible to carry out activities on behalf of the non-resident.
- Liabilities in terms of payment of all dues including taxes, fines, penalties, and interests will be borne by non-resident instead of joint liability between VAT agent and non-resident.
- Advance tax (AT) has been proposed to decrease from 4% to 3% on import of raw materials for industries.
- Input-Output Coefficient (Mushak 4.3) needs to be filed in case of supplies of goods only.
- In case of businesses involved in export, input tax credit can now be claimed even if VAT of inputs are below 15%.
- From now on input tax paid in case of export cannot be considered as a decreasing adjustment in VAT return.
- Suppliers now can make decreasing adjustment on the tax withheld within current tax period and the next tax period instead of 6 (six) months' time allowed earlier.
- VAT exemption on sanitary napkin production: To ensure the reproductive health protection of women and girls, Finance Minister has proposed a VAT exemption -- at local manufacturing stage -- on the production of sanitary napkins and import of certain raw materials for producing pads.
- Invoice issued by Bank, Insurance Company and Port as VAT challan;
- Proceed Realization Certificate (PRC) against export is issued by the commercial banks. Because of that I propose to abolish the provision of submitting Proceed Realization Certificate (PRC) issued by Bangladesh Bank;

- VAT for A/C restaurant reduced from 15% to 10% and Non A/C restaurant reduced from 7.5% to 5%.
- In case of non-compliance or irregularity, penalties are proposed to be reduced as follows:

Non-compliance	Previous Penalty	Current Penalty
Non-compliance or irregularity for not making inclusion of the output tax in the return	Twice the output tax not include	Equal to the output tax not included
Irregularities for taking more input tax credit than entitlement in the return	Twice the tax taken more	Equal to the tax taken more
Irregularity relating to making an increase of a decreasing adjustment or making a decrease of an increasing adjustment in the return	Twice the amount increased as decreasing adjustment; or Twice the amount decreased as increasing adjustment	Equal to the amount increased as decreasing adjustment; or Equal to the amount decreased as increasing adjustment.
Irregularity for willingly evading or attempting to evade assessment and pay tax	Twice the tax evaded	Equal to the tax evaded
Fails to pay a tax payable to the commissioner within due date	Monthly 2% interest	Monthly 1% interest

WE MOURN



In Remembrance of



Mohd. Selim
Director
(20 Dec, 1952 – 26 June, 2020)

Deceased during June 2021



Mir Md. Ahsan Habib
TBCM
Lalmonirhat Branch
(11 May, 1986- 26 June, 2021)
(Died from COVID-19 related complications)

BANGLADESH BANK

CIRCULARS DURING JUNE 2021

In the month of June 2021, Bangladesh Bank issued the following circulars:

A. BRPD (Banking Regulation & Policy Department)

1. BRPD Circular Letter No. 32 dt-30.06.2021, Subject: Prohibition of taking mailing or postal or delivery services through Courier Services having no license
2. BRPD Circular Letter No. 31, dt-29.06.2021, Subject: Preserving audited financial statements in the loan file.
3. BRPD Circular No. 13, dt-27.06.2021, Subject: Loan Classification
4. BRPD Circular Letter No. 30, dt-22.06.2021, Subject: Special Facilities for Institutions of Leather Sector which are Relocated to Tannery Industrial Estate at Savar.
5. BRPD Circular Letter No. 29, dt-21.06.2021, Subject: Operating Special CSR Activities under Corporate Social Responsibility (CSR) of Banks To Mitigate COVID-19 Crisis.
6. BRPD Circular No. 12, dt- 13.06.2021, Subject: Policy for Post Import Financing-PIF
7. BRPD Circular No. 11, dt- 10.06.2021, Subject: Master Circular on Schedule of Charges
8. BRPD Circular No. 10, dt- 01.06.2021, Subject: Rescheduling of Short-term Agricultural Credit

B. DOS (Department of Off-site Supervision)

1. DOS Circular Letter No. 27, dt-30.06.2021, Subject: Conducting Banking Service from 01 July 2021 to 07 July 2021
2. DOS Circular Letter No. 25, dt- 16.06.2021, Subject: Conducting Banking Service from 17 June 2021 to 15 July 2021
3. DOS Circular Letter No. 24, dt- 06.06.2021, Subject: Conducting Banking Service from 07 June 2021 to 16 June 2021
4. DOS Circular Letter No. 26, dt- 20.06.2021, Subject: Instruction to take necessary measures to facilitate casting of vote by the voter employees of the related areas

C. PSD (Payment Systems Department)

1. PSD Circular No. 08, Subject: Fund release policy for digital commerce enterprises dt-30.06.2021
2. PSD Circular No. 09, Subject: Continuation of Uninterrupted Banking and Payment Services in Response to COVID-19 dt-30.06.2021
3. PSD Circular Letter No. 07, Subject: Continuation of Uninterrupted Banking and Payment Services in Response to COVID-19 dt- 17.06.2021

D. DFIM (Department of Financial Institutions and Markets)

1. DFIM Circular Letter No. 18, dt-30.06.2021, Subject: Conducting Activities of Financial Institutions from 01 July 2021 to 07 July 2021
2. DFIM Circular Letter No. 17, dt-21.06.2021, Subject: Regarding Cyber Security and Database Backup maintenance of NBFIs.
3. DFIM Circular Letter No. 16, dt- 16.06.2021, Subject: Conducting Activities of Financial Institutions from 17 June 2021 to 15 July 2021
4. DFIM Circular Letter No. 15, dt- 06.06.2021, Subject: Conducting Activities of Financial Institutions from 07 June 2021 to 16 June 2021

E. FEPD (Foreign Exchange Policy Department)

1. FEPD Circular Letter No. 17, dt-30.06.2021, Subject: Access to finance from domestic sources against overseas guarantees
2. FEPD Circular Letter No. 16, dt-27.06.2021, Subject: Statutory business target for licenced Money Changers (MCs).
3. FEPD Circular No. 23, dt-21.06.2021, Subject: Issuance of repayment commitments as collaterals against external borrowing by resident entities.
4. FEPD Circular No. 22, dt-21.06.2021, Subject: Indicative cost for access to short term permissible trade finance in foreign exchange.
5. FEPD Circular No. 21, dt- 17.06.2021, Subject: Cash Incentive against export of Handicrafts
6. FEPD Circular Letter No. 15, dt- 17.06.2021, Subject: Export subsidy/Cash Incentive against export of Diversified Jute products
7. FEPD Circular No. 20, dt- 10.06.2021, Subject: Relaxation of foreign exchange regulations for trade transactions - extended facilities
8. FEPD Circular Letter No.14, dt- 07.06.2021, Subject: Submission of challan copy of Govt. fee to Jute Directorate collected against Export of Jute and Jute goods
9. FEPD Circular No. 19, dt- 07.06.2021, Subject: Relaxation of foreign exchange regulations for trade transactions - extended facilities
10. FEPD Circular Letter No. 13, dt- 02.06.2021, Subject: Agency commission for handling vessels

F. SMESPD (SME & Special program department)

1. SMESPD Circular no. 06, dt-23.06.2021, Subject: Additional Refinance fund for COVID-19 affected Cottage, Micro, Small and Medium Enterprises (CMSME) sector under “COVID-19 Emergency and Crisis Response Facility Project (CECRFP, L0415-A)” funded by AIIB
2. SMESPD Circular Letter No. 06, dt- 13.06.2021, Subject: Regarding the monthly statement on loan/investment registered under Credit Guarantee Scheme

G. CIB (Credit Information Bureau)

1. CIB Circular No. 01, dt- 16.06.2021, Subject: Introduction of new changes in CIB Online System

H. FID (Financial Institution Department)

1. FID Circular Letter No. 01, dt- 09.06.2021, Subject: Allocation of fund of the Refinance Scheme of BDT 3,000 Crore formed vide FID Circular No-01/2020 of Bangladesh Bank

I. EEF (Equity and Entrepreneurship Fund)

1. EEF Circular Letter No. 01, dt- 03.06.2021, Subject: Amendment of ESF Policy-2018

J. DMD (Debt Management Department)

1. DMD Circular Letter No. 02, dt- 02.06.2021, Subject: Amendment of Rule:5 (Sub-rule: 5,6 & 7) of Sanchaypatra Rules, 1977

MBL CIRCULARS

DURING JUNE 2021

Instruction Circular

1. Circular No. 2580, Date: 30.06.2021, Subject: বাংলাদেশ ব্যাংক কর্তৃক সিএমএসএমই প্রণোদনা প্যাকেজ সংক্রান্ত পরিদর্শন প্রসঙ্গে।
2. Circular No. 2579, Date: 30.06.2021, Subject: Extension of CASA Deposit Campaign up to 31st July, 2021.
3. Circular No. 2578, Date: 29.06.2021, Subject: Regarding Settlement Account and Accounting Procedure of "collection of Treasury Challan's money and depositing the same to Government Account through automated Challan process by using Automated Challan System (Acs)".
4. Circular No. 2577, Date: 28.06.2021, Subject: ঋণ শ্রেণীকরণ প্রসঙ্গে।
5. Circular No. 2576, Date: 28.06.2021, Subject: সাভারের চামড়া শিল্প নগরীতে স্থানান্তরিত চামড়া শিল্প প্রতিষ্ঠানের ব্যাংক ঋণ পরিশোধে বিশেষ সুবিধা প্রদান প্রসঙ্গে।
6. Circular No. 2574, Date: 27.06.2021, Subject: অর্থ ঋণ মামলা দায়েরের ক্ষেত্রে সময়সীমা অতিক্রম (Time barred) সম্পর্কিত বিধিবিধান পরিপালন প্রসঙ্গে।
7. Circular No. 2571, Date: 20.06.2021, Subject: Revised Schedule of Charges
8. Circular No. 2570, Date: 16.06.2021, Subject: Guidelines for Post Import Financing (PIF) issued by Bangladesh Bank vide BRPD Circular no. 12 dated 13.06.2021
9. Circular No. 2568, Date: 16.06.2021, Subject: Guidelines for Post Import Financing (PIF) issued by Bangladesh Bank vide BRPD Circular no. 12 dated 13.06.2021
10. Circular No. 2567, Date: 14.06.2021, Subject: Guidelines for Cross-Checking, Countersigning & Preservation of Daily Voucher & Checking of Auto-Generated Clean Cash Report.
11. Circular No. 2566, Date: 15.06.2021, Subject: Cancellation of Authorized Signature.
12. Circular No. 2565, Date: 15.06.2021, Subject: বিজিএমই এ কর্তৃক ইস্যুকৃত নতুন বাজার সম্প্রসারণ সহায়তা প্রাপ্তির সনদপত্র "ঘ" ফরম, ১% বিশেষ নগদ সহায়তা "খ" ফরম, এবং এসএমই সার্টিফিকেট "খ" ফরমে স্বাক্ষর প্রদানকারীস্বািনিত সদস্যবৃন্দের স্বাক্ষর প্রসঙ্গে।
13. Circular No. 2564, Date: 15.06.2021, Subject: স্বল্প মেয়াদী কৃষি ঋণ পুনঃতফসিলিকরণ প্রসঙ্গে।
14. Circular No. 2562, Date: 07.06.2021, Subject: কোভিড-১৯ করোনা ভাইরাস প্রাদুর্ভাব মোকাবেলায় অর্থনৈতিক পুনরুদ্ধারে মাননীয় প্রধানমন্ত্রী কর্তৃক ঘোষিত ক্ষতিগ্রস্ত ক্ষুদ্র (কুটিরশিল্পসহ) ও মাঝারি শিল্প প্রতিষ্ঠানসমূহের জন্য ২০,০০০ কোটি টাকার স্বল্প সুদে ওয়ার্কিং ক্যাপিটাল ঋণ সুবিধা সংক্রান্ত প্রণোদনা প্যাকেজ বাস্তবায়ন প্রসঙ্গে।
15. Circular No. 2559, Date: 06.06.2021, Subject: সঞ্চয় পত্র বিধিমালা, ১৯৭৭ এর বিধি-৫ এর উপ বিধি ৫, ৬৩৭ এর অধিকতর সংশোধন প্রসঙ্গে।
16. Circular No. 2558, Date: 01.06.2021, Subject: Introducing Account Opening through Mercantile Bank Digital Banking Platform (MBL Rainbow).

Information Circular

1. Circular No. 1645, Date: 30.06.2021, Subject: ব্যাংকের পরিচালনা পর্ষদ, এক্সিকিউটিভ কমিটি, অডিট কমিটি এবং রিস্ক ম্যানেজমেন্ট কমিটিসহ মার্কেটাইল ব্যাংক ফাউন্ডেশন, মার্কেটাইল এক্সচেঞ্জহাউজ (ইউকে) লিমিটেড ও মার্কেটাইল ব্যাংক লিমিটেড শরিয়াহ সুপারভাইজরী কমিটি, ইসলামি ব্যাংকিং পুনর্গঠন প্রসঙ্গে।
2. Circular No. 1643, Date: 29.06.2021, Subject : মার্কেটাইল ব্যাংক লিমিটেড-এর "জয়পাড়া শাখা", ঢাকা (শহর শাখা) এর নাম অপরিবর্তিত রেখে ঠিকানা পরিবর্তন প্রসঙ্গে।
3. Circular No. 1642, Date: 29.06.2021, Subject: a) 15% Cash Back on online spends using MBL, Credit Card from 01 July to 21st July 2021. b) 20% Cash Back on Transactions in Aarong using MBL, Credit Card from 01 July to 21st July 2021.

4. Circular No. 1641, Date: 28.06.2021, Subject: Information Regarding Change of BTCL Telephone Number of Mercantile Bank Limited, Head Office, 61 Dilkhusha C/A, Dhaka.
5. Circular No. 1638, Date: 27.06.2021, Subject: Signing of Annexure Agreement between Mercantile Bank Limited and Bangladesh Rural Electrification Board for collection of electricity bills of REB through our Sub-Branches/Uposhakhas.
6. Circular No. 1635, Date: 21.06.2021, Subject: Installation of New Internet Protocol (IP) phone number of MBL Abdullahpur Branch, Dhaka.
7. Circular No. 1634, Date: 21.06.2021, Subject: Information Regarding Change of BTCL Telephone Number of MBL Patuakhali Branch, Patuakhali.
8. Circular No. 1633, Date: 20.06.2021, Subject: Procuring firearms & ammunitions and obtaining license in accordance with "Firearms license, renewal and usage policy-2016" circulated by Ministry of Home Affairs, Government of Bangladesh.
9. Circular No. 1631, Date: 16.06.2021, Subject: Revision of 1st Credit Card Cheque Book Issuance Fee.

ID Circular

1. Circular No. 56, Date: 24.06.2021, Subject: ssuance of repayment commitments as collaterals against external borrowing by resident entities
2. Circular No. 55, Date: 23.06.2021, Subject: Indicative cost for access to short term permissible trade finance in foreign exchange.
3. Circular No. 54, Date: 22.06.2021, Subject: হাতে তৈরী পণ্য (হোগলা, খড়, আখের/নারিকেলের ছোবড়া, গাছের পাতা/খোল, গার্মেন্টস এর বুট কাপড় ইত্যাদি) রপ্তানিতে নগদ সহায়তা ।
4. Circular No. 53, Date: 22.06.2021, Subject: বৈচিত্রকৃত পাটপণ্য রপ্তানিতে ভর্তুকি/ নগদ সহায়তা প্রদান প্রসঙ্গে ।
5. Circular No. 52, Date: 16.06.2021, Subject: Relaxation of foreign exchange regulations for trade transactions- extended facilities.
6. Circular No. 51, Date: 09.06.2021, Subject: Supply of Credit reports through new service providers "Trade Data" and Rose Leemon" in addition to Existing service providers.
7. Circular No. 50, Date: 10.06.2021, Subject: বিদেশে পাট ও পাট পণ্য রপ্তানির ক্ষেত্রে আহরিত সরকারি রাজস্ব ফি আদায়ের চালান পাট অধিদপ্তরে আবশ্যিকভাবে দাখিল প্রসঙ্গে ।
8. Circular No. 49, Date: 09.06.2021, Subject: Relaxation of foreign exchange regulations for trade transactions- extended facilities.
9. Circular No. 48, Date: 03.06.2021, Subject: Agency commission for handling vessels.
10. Circular No. 47, Date: 08.06.2021, Subject: Use of International Remittance Cards as alternative payment channel for permissible remittance.

INVITATION FOR CONTENTS

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