

TT Payment:

Existing Policy: Import Policy order 2015-18 (Article 8/4):

Import against LCA Form without opening of Letter of Credit (LC): Import against LCA Form may be allowed without opening of Letters of Credit in the following cases:

- (a) Import of books, journals, magazines and periodicals on sight draft or usance bill basis;
- (b) In case of import of raw materials and capital machinery by the registered industrial importers for the use in their own factories, irrespective of any price ceiling, and in case of import of any importable item by the commercial importers by making payment from Bangladesh, of **maximum 2,00,000 (two lac) US dollar per annum**, however, for import from Myanmar –
- (i) in case of import of rice, pulse, maize, beans, ginger, garlic, soybean oil, palm oil, onion and fish goods, valued not exceeding 50,000 (fifty thousand) US dollar in a single consignment, and in case of other goods, valued not exceeding 30,000 (thirty thousand) US dollar in a single consignment; and
- (ii) in case of import of rice under public sector, valued not exceeding 2.00 (two) million US dollar in a single consignment without LC, and in this case the ceiling of maximum 2,00,000 (two lac) US dollar per annum, shall not be applicable;
- (c) import of goods for which there are specific procurement procedures for Import under commodity aid, loan and grant without opening any LC; and
- (d) import of "international chemical references" through bank drafts by recognized pharmaceutical industry on the approval of Director, Drugs Administration for the purpose of quality control of their products.

New Policy: Import Policy 2021-24 (Article 8/3 (Page 7737))

Import against LCA Form without opening of Letter of Credit (LC): Import against LCA Form may be allowed without opening of Letters of Credit in the following cases:

- (a) Import of books, journals, magazines and periodicals on sight draft or usance bill basis;
- (b) In case of import of raw materials and capital machinery by the registered industrial importers for the use in their own factories, irrespective of any price ceiling, and in case of import of any importable item by the commercial importers by making payment from Bangladesh, of **maximum 5,00,000 (Five lac) US dollar per annum. However, for the promotion of Export, Case to Case basis, government will allow import of goods without opening LC, irrespective of any price ceiling, through TT (Telegraphic Transfer) payment.**
- (c) Under the border business contract between Bangladesh and Myanmar signed on 1994, using the latest established banking support service, from Myanmar –
 - (i) in case of import of rice, pulse, maize, beans, ginger, garlic, soybean oil, palm oil, onion and fish goods, valued not exceeding 50,000 (fifty thousand) US dollar in a single consignment, and in case of other goods, valued not exceeding 30,000 (thirty thousand) US dollar in a single consignment; and
 - (ii) in case of import of rice under public sector, valued not exceeding 2.00 (two) million US dollar in a single consignment without LC, and in this case the ceiling of maximum 5,00,000 (five lac) US dollar per annum, shall not be applicable:
- (d) import of goods for which there are specific procurement procedures for Import under commodity aid, loan and grant without opening any LC; and
- (e) import of "international chemical references" through bank drafts by recognized pharmaceutical industry on the approval of Director, Drugs Administration for the purpose of quality control of their products.

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