

Foreign Exchange Policy Department
Bangladesh Bank
Head Office
Dhaka
www.bb.org.bd

FE Circular Letter No. 02

Date: January 6, 2022

Head offices/principle offices of
All Authorized Dealers in Bangladesh

Dear Sir,

Sales of foreign digital items through local e-Commerce market places/platforms

Please refer to the Guidelines for Foreign Exchange Transactions-2018, Vol-1 (GFET) and its subsequent circulars regarding payments against legitimate purchases of goods and services under current account transactions within the prescribed entitlements and limits.

02. It is observed that digital items are on display at e-Commerce market places/platforms for sales to the residents against payments in local currency. This is to clarify that this type of sales shall contravene the provisions of the Foreign Exchange Regulation (FER) Act, 1947 unless settlement of payments against the procurement for commercial trading from external sources has been made by outward remittance through banking channel under general authorization. The procurements are subject to payment of applicable duties, taxes and other levies.

03. Digital items purchased under individual or corporate entitlements of foreign exchange cannot be placed at e-Commerce market places/platforms for sales.

04. Customers' due diligence needs to be observed along with AML/CFT provisions before uploading merchants to market places/platforms.

05. Authorized Dealers are advised to guide their e-Commerce customers for meticulous compliance in accordance with stipulations outlined in the above paragraphs.

Yours faithfully,



(Kazi Rafiqul Hassan)
General Manager
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