

Be tough on dishonest traders but incentivise the honest: Finance minister asks NBR

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Online Desk: Finance Minister Abul Hassan Mahmood Ali on Friday asked customs officials to go hard on dishonest traders and provide tax incentives to the honest to raise revenue collection.

He was speaking as the chief guest at a seminar to mark the International Customs Day-2024 at the NBR Building in Agargaon in the capital.

Calling the NBR as the main driving force of the country's economic progress, the finance minister said that the country's economic progress is recognised by the world now.

“Although Bangladesh has made progress in all economic indicators, still our tax GDP ratio is not satisfactory. I hope the National Board of Revenue (NBR) will try to increase the tax GDP ratio,” he added.

Ali said, “One of the main functions of customs is trade facilitation. Our trade volume is increasing, customs have to be truly smart, modern and go for automation to build Smart Bangladesh.”

He mentioned that preventing money laundering is one of the responsibilities of customs and said that it is very important to increase the capacity of customs.

He hoped customs officials would pay special attention to this aspect.

With NBR Chairman Abu Hena Rahmatul Muneem in the chair, Finance Secretary Md Khairuzzaman Mozumder, and Agriculture Secretary Wahida Akter were present at the event as the special guests.

NBR members Zakia Sultana, Md Masud Sadik, Hossain Ahmed, and Chairman of Incepta Pharmaceuticals Ltd Abdul Muktaadir, among others, spoke at the event.

On the growth of the country's trade volume NBR member Sadik said that the number of bills of entry every day stood at 17000, which was around 3500 in 2010.



He said customs automation and modernisation are in progress, but traders will actually be benefited while other certification authorities like BSTI, sports authorities, trade bodies, banks, and related ministries ensure automated certifications.

Zakia Sultana said Bangladesh Customs has an official working relationship with 56 countries and lion's share of revenue is earned from this sector.

She said customs has to work on security, money laundering, and environmental issues, where different sector experts have to work together.

She said dealing with 17000 consignments every day is really a difficult matter without automation of all the authorities.

In the event, the World Customs Organization (WCO) 'Certificate of Merit' was awarded to 17 officers of NBR and its affiliated offices and three institutions.