

Malaysia keen on increasing investment in Bangladesh's Telecom

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Online Desk : Malaysia has expressed a strong interest in increasing its investment in Bangladesh's telecommunication and ICT sectors, according to State Minister for Posts, Telecommunications, and Information Technology, Zunaid Ahmed Palak. During a courtesy meeting with the state minister at the Secretariat on Thursday morning, Malaysian High Commissioner to Bangladesh, Haznah Md Hashim, conveyed Malaysia's interest in expanding its investments in these sectors, reports UNB. Speaking to the media, Palak said, "Foreign investors are eager to invest and expand their presence. However, various tariffs, additional taxes, and VAT are slowing down the progress of this sector. We have sought the cooperation of the National Board of Revenue in this regard, and we hope to receive their support."

He highlighted the keen interest of Malaysian companies in the ICT sector. "Malaysia believes that both countries can work together to create a mutually conducive environment. By improving the quality of service without increasing taxes, new opportunities can be created in the ICT sector, which will, in turn, boost revenue collection and investment," the minister added.