



EY service offerings - Bangladesh

January 2022

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working world



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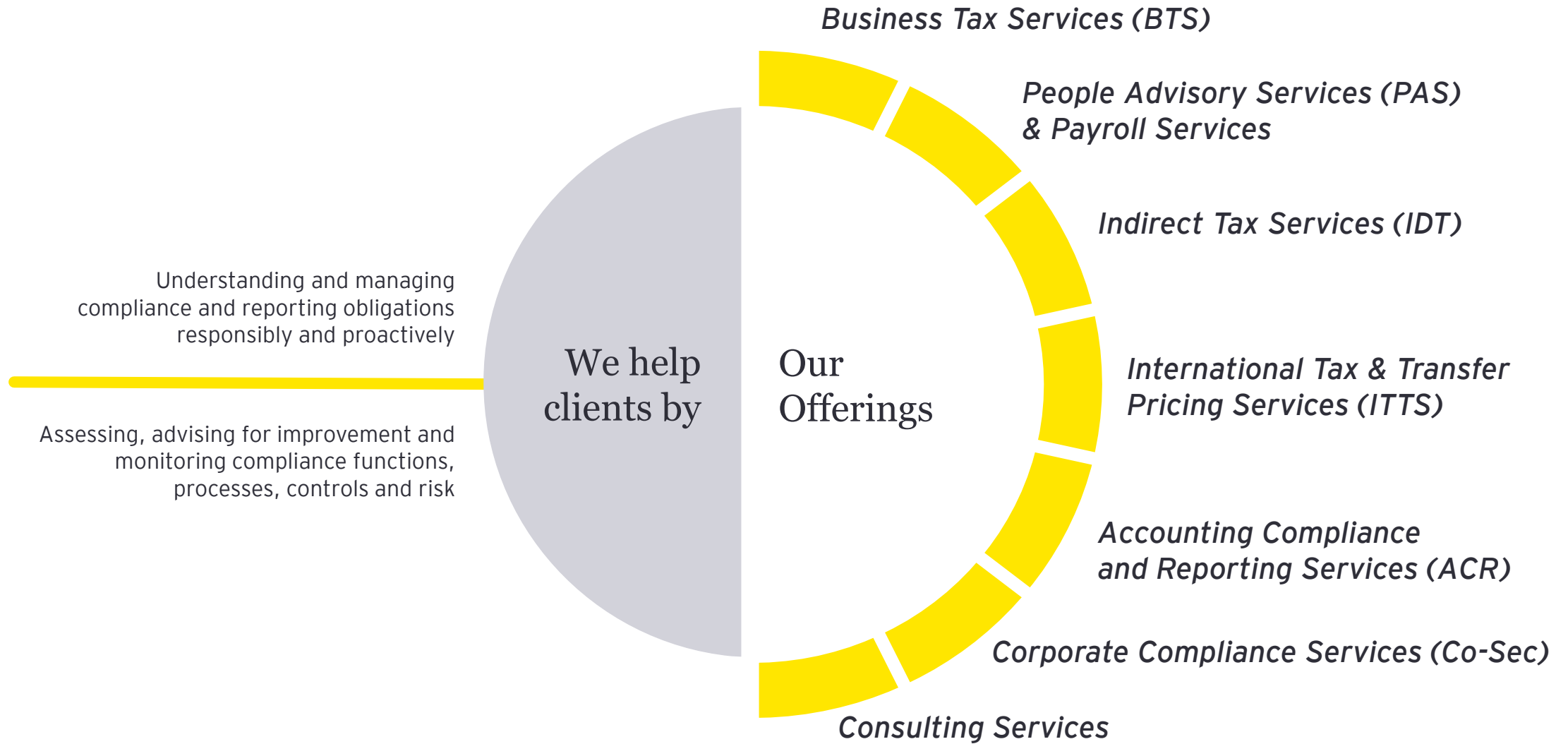
Our offices



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Tax, Compliances and Consulting Services







- ▶ **Business tax and regulatory Services**
- ▶ **People Advisory Services & Payroll Services**
- ▶ **Indirect Tax Services**
- ▶ **International Tax Services**
- ▶ **Transfer Pricing Assistance**
- ▶ **Transaction Tax Services**
- ▶ **Accounting Compliance and Reporting Services**
- ▶ **Corporate Compliance Services**
- ▶ **Consulting Services**

EY suite of tax and regulatory services

Business Tax Services

- ▶ Specializing in direct taxes - income taxes, exchange control, Bangladesh inbound tax advisory, identification and measurement of uncertain tax positions

Regulatory Services

- ▶ Providing services of registrations of branch/ liaison offices with BIDA & subsequent renewals, deregistration thereof

People Advisory Services & Payroll Services

- ▶ Providing tax solutions for expatriates and local employees as well as immigration services
- ▶ Providing employee payroll processing and statutory compliance services from employer perspective

Indirect Tax Services

- ▶ Focus on trade related VAT, customs and export-import policy

International Tax & Transfer Pricing Services

- ▶ Dedicated to international taxation, transfer pricing and outbound tax advisory

Transaction Tax Services

- ▶ A joint initiative between our transaction and tax advisory teams to consolidate M&A, due diligence, structuring, advisory and implementation expertise needed throughout the transaction lifecycle

Accounting Compliance and Reporting Services

- ▶ Dedicated to Accounting compliance and bookkeeping Services

Corporate Compliance Services

- ▶ Providing statutory compliance services from a company law perspective

Consulting Services

- ▶ Business Consulting (i.e. Internal Audit, PI, SOP etc.)
- ▶ Technology Consulting (i.e. ERP implementation - SAP, Oracle and Technology assessment etc.)



Business tax and regulatory Services

Business tax and regulatory service offerings

Entity-set up and registrations

- ▶ Assistance in approvals with BIDA for registration/ renewal/ deregistration of branch office/ liaison office
- ▶ Assistance in Company et-up (name clearance, registration of company with RJSC)
- ▶ Assistance in trade license registrations and renewals
- ▶ Assistance in tax registrations (e-TIN)

Tax Compliances and Litigations

- ▶ End-to-end tax compliances consisting of withholding tax compliances, advance taxes and return of income
- ▶ Assistance in audit proceedings before tax authorities and appeal proceedings before first level appellate authority
- ▶ Technical assistance in proceedings before second-level appellate authority and Courts

Tax Advisory Services

Due diligence review and health check ups



Expatriate Tax and Immigration Services

Individual Tax service offerings

Expatriate Tax Compliances

- ▶ Conducting tax briefing for the expatriate employees in Bangladesh
- ▶ Assisting in tax compliances (obtaining tax registration, withholding taxes, filing Bangladesh tax return for the expatriate employees and obtaining tax clearance certificates)

Expatriate Immigration Assistance

- ▶ Assistance in application for Letter of Recommendation with BIDA
- ▶ Assistance in filing application for E-visa in home country (only documentation); filing application for E-visas extensions, work permit/ extensions/ amendments/ immigration security in Bangladesh
- ▶ Assistance in filing application for Dependent visa in the home country (only documentation); application for Dependent visa extension in Bangladesh

Tax Advisory Services including due diligence review/ health check ups



Payroll Services

Payroll service offerings

Initial set up

- ▶ Set up of employee master data and tax rules
- ▶ Set up of web based ESS portal with online salary structuring, investments, reimbursements, e-payslips and e-tax computation sheet

Monthly Payroll Processing

- ▶ Employee additions, deletions
- ▶ Salary revisions and bonus
- ▶ Other one time payout / deductions
- ▶ Perquisite calculations
- ▶ Final pay register (Gross to net after all statutory deductions)

Statutory Compliances with respect to employee with-holding tax

- ▶ Tax filing and preparation of employee's annual with-holding tax certificate
- ▶ Social security calculations / compliances and other local compliances
- ▶ Custom reports for MIS reporting and audit support
- ▶ Monthly journal entries for payroll and compensation benefits
- ▶ Payroll general ledger reconciliations (optional)
- ▶ Liaison with Auditors (optional)



Transfer Pricing Services

Transfer Pricing service offerings

Transfer Pricing Compliance Services

- ▶ Transfer Pricing Documentation and assistance in compiling Statement of International Transactions (SIT)
- ▶ Mapping of international transactions
- ▶ Review of agreements and understanding pricing policies
- ▶ Determining functions, assets & risk analysis
- ▶ Development of the search strategy
- ▶ Analysis of internal comparable
- ▶ Selection of most appropriate method
- ▶ Selection of Comparable companies and calculation of arm's length result
- ▶ Preparation of report and SIT and consultation with management

Transfer pricing benchmarking services - arm's length determination

Benefit test/evidence test and health check up services

Transfer Pricing Assessment Services



Indirect Tax Services (VAT and Customs)

Indirect Tax service offerings

VAT compliances and litigation support

- ▶ Review of computation of deduction of VAT at source
- ▶ Assistance in deposit of VAT, SD and VDS to government treasury
- ▶ Preparation of certificates of VAT deducted at source
- ▶ Assistance in review of VAT liability and preparation of VAT return
- ▶ Assistance in connection with VAT audit and litigation
- ▶ Assistance in maintaining VAT records in accordance with VAT law (including VAT software requirements)
- ▶ Assistance in preparation and filing of Input Output Coefficient

Support in entity set up and registrations

- ▶ Assistance in obtaining VAT Registration (including subsequent updating and cancellation/surrender in cases required)
- ▶ Assistance in obtaining Bond License under Bonded Warehouse Licensing Rules, 2008
- ▶ Assistance in obtaining Chamber Membership from recognized Chamber of Commerce
- ▶ Assistance in obtaining Import and Export Registrations from Chief Controller of Import and Exports (CCI&E)

Due diligence review and health check review

Impact assessment and implementation support under VAT law

Custom (incl. HS code review) and VAT advisory services



Accounting Compliance and Reporting (ACR) Services

ACR service offerings

Setting up of the books of accounts

- ▶ Mapping Chart of accounts as per group policy

Maintain books of accounts

- ▶ Accounts Payable management
- ▶ Accounts Receivable management
- ▶ Fixed Asset management
- ▶ Journal entries posting
- ▶ General Ledger management
- ▶ Support in Treasury functions

Management reporting and reconciliation

- ▶ Vendor, Bank, Intercompany and other reconciliation
- ▶ Group GAAP reporting requirements
- ▶ Reconciliation between management and Bangladesh GAAP accounts

Audit and Compliance support

- ▶ Compile information for other tax filings and audits
- ▶ Schedules to Balance sheet and other management consolidation report
- ▶ Prepare Annual Financial Statements as per Bangladesh GAAP (Tax and Statutory) and liaison with Auditors
- ▶ Prepare quarterly Foreign Direct Investment (FDI) Report for submission to BB
- ▶ Preparation of a group reporting package as applicable and reconciling statutory financial statements to group reporting



Corporate compliance Services (Co-Sec)

Co-Sec service offerings

Year round services

- ▶ Preparation of Board and general meetings documents such as notice, agenda, attendance sheet, minutes
- ▶ Assist in convening of Board and general meetings
- ▶ Assistance in preparation of documents, forms, annexures, as applicable for filing with RJSC, with respect to agenda items arising from Board and general meetings

Event based services

- ▶ Advice and assist in incorporation/ registration of company and branch/ representative/liaison offices in Bangladesh including filing of forms with RJSC
- ▶ Assistance in change of registered office of the company including preparation of documents and submission with RJSC and BSEC as may be applicable
- ▶ Advice and assist in preparation of documents and submission with RJSC and BSEC, as may be applicable, with respect to various off transaction based such as transfer of shares, change in directors, change in share capital, liquidation etc.
- ▶ Assistance in obtaining

Advisory services

- ▶ Provide advisory on routine corporate law matters such as registration/ incorporation, infusion of fund, transfer of shares, loans, liquidation or such related matters

Note: Since filings with RJSC and BSEC are not completely online processes, we may take assistance of a third party physically present in Bangladesh for filings of forms and documents with RJSC and BSEC, as applicable



Consulting Services

Consulting service offerings ●

Business Consulting

- ▶ Internal Audit and Controls
- ▶ Compliance and Regulatory Value Protection
- ▶ Finance Assessment Service
- ▶ Internal Control Testing on behalf of the management
- ▶ Assist in preparing and implementation of Standard Operating procedures (SOP)

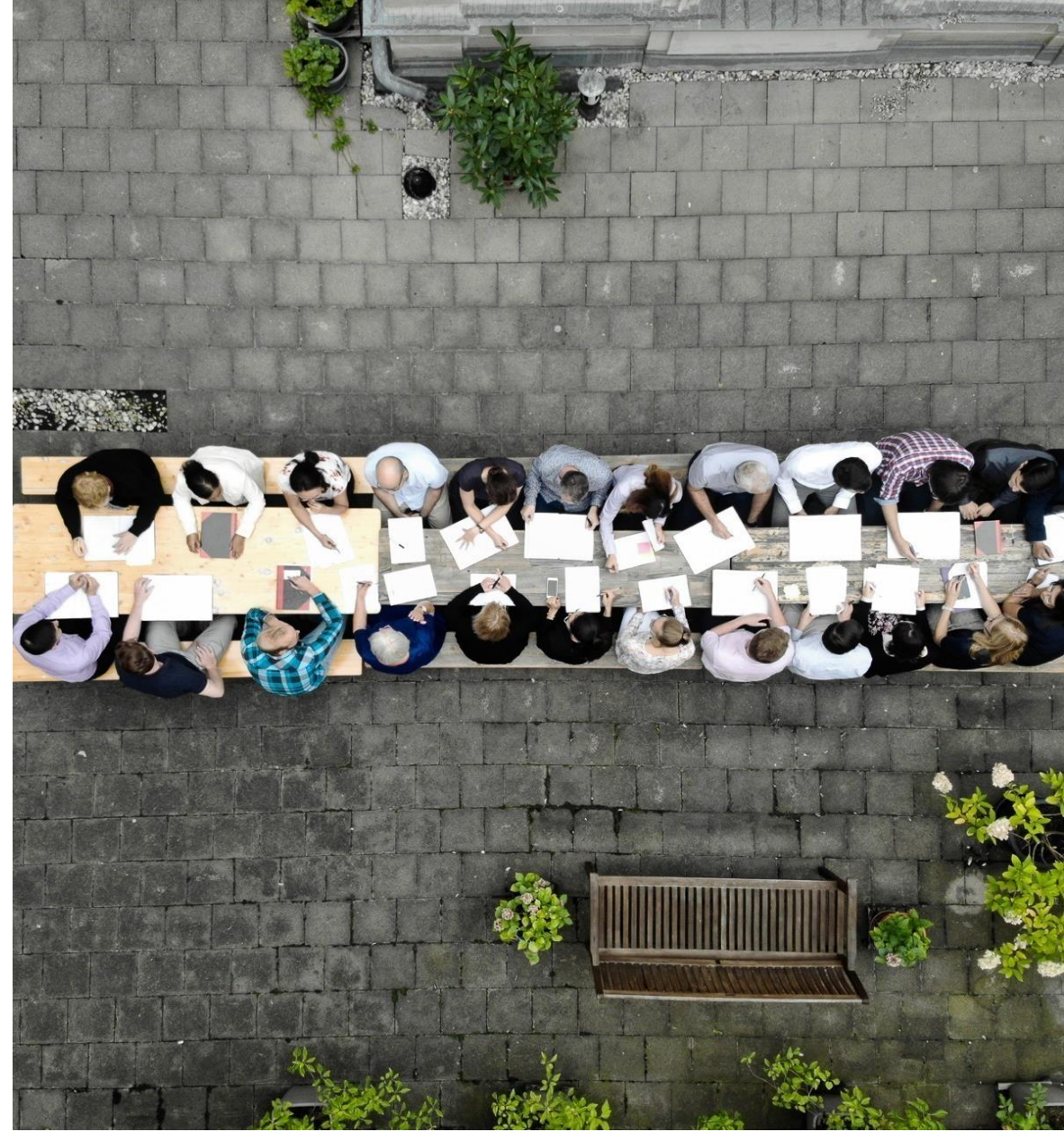
Technology Consulting

- ▶ Technology Assessment Services
- ▶ Information Technology Control Assessment Services



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EY core team





Your EY team - Bangladesh



Rakesh Saha

Partner, Indirect Tax

Ernst & Young Advisory Services Bangladesh Limited

Mobile + 880 1713231867

Email rakesh.saha@bd.ey.com

Background

- ▶ Rakesh Saha is a Partner, leading the EY Tax practice in Bangladesh
- ▶ Has 20 years of experience in Indirect Tax (including Customs) advisory, compliance, business model designing and litigation
- ▶ Before joining EY, Rakesh was a Partner of Ahmed Mashuque & Co., Chartered Accountants (member firm of Crowe Global) from 17 July 2010 to 18 June 2020

Professional qualifications and skills

- ▶ Rakesh is a Fellow Chartered Accountant and a Commerce & Law Graduate
- ▶ Rakesh is a member of the Institute of Internal Auditors, Bangladesh
- ▶ Rakesh is a lecturer of the Institute of Chartered Accountants of Bangladesh for VAT since 2011

Professional experiences include

- ▶ He has led many VAT assignments under the new VAT Act (the VAT & SD Act, 2012) from perspective of VAT impact assessment and implementation, compliance and business restructuring
- ▶ He has led many assignments involving advisory and assistance in transaction planning, EPC contracts structuring (both pre & post bidding stage) and tax optimization
- ▶ His experience includes advising and assisting clients in investigation matters, assessing and strategizing tax risks, guiding through assessment, departmental audits, investigations by the revenue authorities.
- ▶ He regularly handles legal disputes/representations and causes appearances before various adjudicating and appellate forums like Commissioner, Commissioner (Appeal), Board and Tribunal
- ▶ He is also involved in due-diligence exercises and Indirect tax Health Check and review assignments including Tax Position Risk Assessment, tax process implementation and tax compliance
- ▶ He has worked in wide range of manufacturing, trading & service industries/sectors like FMCG, food & beverages, poultry feed, RMG & textiles, cement, power, real estate, pharma, IT/ITES, paints & chemicals, construction, EPC, oil & gas, mining, telecom, printing media, education, hospital, credit rating and financial services



Your EY team - Bangladesh



Mohammed Ariful Hoque

Associate Partner, Consulting and ACR
Ernst & Young Advisory Services Bangladesh Ltd,
Tel: +880 2588 16623
Mob: +880 1917923418
Email: mohammed.a.hoque@bd.ey.com

Background

- ▶ Ariful is an Associate Partner leading consulting and ACR practice in Bangladesh.
- ▶ He joined the Firm in 2021 and has been based in Dhaka, Bangladesh.
- ▶ He is a Chartered Accountant and Master of Business Administration.
- ▶ Arif has been engaged with various bodies as resource person.
- ▶ Languages: English, Bangla

Professional qualifications and skills

Areas of expertise:

- ▶ Business consulting
- ▶ Accounting Compliance and Reporting

Arif's main areas of experience includes the following:

- ▶ Providing business consulting which includes internal audit, SOP design & implementations services to leading MNC's operating in Bangladesh.
- ▶ Provide accounting compliance services

Professional experiences include

- ▶ Arif led consulting services mainly in Accounting Compliance Reporting and internal audit, SOP design & implementation, IA Co/out source for Bangladesh. Arif has over 13 years of working as a lead member in Manufacturing (FMCG), Pharmaceutical, RMG and Telecommunication sector.
- ▶ Arif was the team lead for ACR assignment on several multinational companies in Bangladesh for the last 5 years.
- ▶ He was also a lead in 'Internal Financial Controls' for several Manufacturing companies. The work included design of control framework across various business processes. He has worked as Revenue Assurance expert on performing risk assessment of various clients.
- ▶ He was the team leader to provide advisory services for number of leading ICT companies in Bangladesh which includes Internal audit and process reviews of all functions for manufacturing and telecom operators and equipment vendors
- ▶ Arif has also successfully led internal audit in many of the major consumer product manufacturing company in Bangladesh.
- ▶ Arif is also leading a team to develop and design SOP for multinationals and financial institutions



Your EY team - Bangladesh



Muhammad Abu Hanif

Associate Partner, Business Tax
Ernst & Young Advisory Services Bangladesh Ltd

Tel: +880 2588 16623
Mob: +880 1847233519
Email: muhammad.abu.hanif@bd.ey.com

Background

- ▶ Hanif is an Associate Partner leading business tax and transfer pricing practice in Bangladesh.
- ▶ He joined the Firm in 2021 and has been based in Dhaka, Bangladesh.
- ▶ He is a Chartered Accountant and Master of Business Administration.
- ▶ Hanif has been engaged with various bodies as resource person.
- ▶ Languages: English, Bangla

Professional qualifications and skills

Areas of expertise:

- ▶ Business Tax Advisory & Compliances
- ▶ Transfer Pricing

Hanif's main areas of experience includes the following:

- ▶ Providing business tax advisory, tax compliances and transfer pricing services to leading MNC's operating in Bangladesh.
- ▶ Prepare and review corporate tax returns
- ▶ Business structuring and tax optimization
- ▶ Tax litigations
- ▶ Tax due diligence etc.

Professional experiences include

- ▶ He has led a good number of Tax and Advisory assignments with the local and multinational corporate, public sector, financial institutions, pharmaceuticals, RMG sectors.
- ▶ He is also experienced in computation of corporate tax, preparation of corporate tax and withholding tax return, follow up assessment
- ▶ Works extensively in assisting clients for preparing appeal ground and arguments before the tax appellate authorities like tribunal and alternative dispute resolution.
- ▶ He assists panel lawyers with respect to financial reporting and tax issues for presenting before the High Court/Appellate Division of the Supreme Court.
- ▶ He led advisory assignments including tax due diligence, business due diligence, business advisory, audit and assurance services for different local and multinational companies in Bangladesh.
- ▶ He has led transfer pricing related services to various renowned multinational clients operating in Bangladesh.



Your EY team - Bangladesh



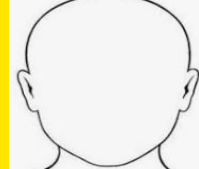
Jamil Us Fahad, ACA
Manager, Accounting Compliances & Reporting (ACR)
Mob: +880 1727152472
Email: jamil.fahad@bd.ey.com



Md. Shaikot Jahan, ACA
Manager, Accounting Compliances & Reporting (ACR)
Mob: +880 1922222850
Email: shaikot.jahan@bd.ey.com



MD. Muniruzzaman, FCCA, ACA (ICAEW)
Manager, Business Consulting
Mob: +880 1787661616
Email: m.zaman@bd.ey.com



Momtaz Aziz Ahmed
Senior Manager, Direct Tax
Mob: +880 1819276675
Email: momtaz.ahmed@bd.ey.com



Md. Rezwan Ali Hyder
Manager, Indirect Taxation
Mob: +880 1788077155
Email: Rezwan.ali@bd.ey.com



Mohammed Kausar Alam
Manager, Indirect Taxation
Mob: +880 1713231871
Email: kausar.alam@bd.ey.com



Pannu Mia, ACA
Manager, Direct Tax
Mob: +880 1794274545
Email: pannu.mia@bd.ey.com



Sajib Howlader, ACA
Business Consulting
Mob: +880 1611352910
Email: sajib.howlader@bd.ey.com

EY Bangladesh team is supported by qualified members and service line experts with in-depth knowledge and experience in handling complex situation.

Extended team consists of:

6 Associate Chartered Accountants from ICAB across ACR, Direct Tax & Business Consulting

1 Fellow Chartered Certified Accountants dedicated for Business Consulting

5 Associate Chartered Certified Accountant for ACR & International Tax Services

2 dedicated managers in IDT with more than 10 years of experience



Your EY team – Bangladesh Support



Parikshit Datta

Partner, International Tax and Transfer Pricing
Ernst & Young LLP, India

Tel + 91 33 6615 3660
Mobile + 91 9830385085
Email Parikshit.datta@in.ey.com

Background

- ▶ Parikshit is Partner with EY's national tax practice in India
- ▶ He has over 20 years of experience in International tax & TP
- ▶ He is a Fellow Member of the Institute of Chartered Accountants of India
- ▶ He is the Outbound Transfer Pricing Leader who also supports BEPS related TP advisory
- ▶ He has been recognized as a leading Transfer Pricing Adviser in India by Euromoney's since 2012

Professional qualifications and skills

His Functional expertise includes:

- ▶ Transfer Pricing Advisory
- ▶ International Tax and Transfer Pricing Advocacy
- ▶ Advance Pricing Agreements & Controversy Management
- ▶ Global Transfer Pricing Documentation

Professional experiences include

- ▶ He is actively engaged in bringing automation in tax functions for leading multinational companies in India
- ▶ He has been advising various Multinational companies in alternate dispute resolution strategies through 'Mutual Agreement Procedure' and 'Advance Pricing Agreements'
- ▶ Advised on withholding tax issues, MAP dispute resolution and litigation experience in Nepal
- ▶ He has experience in managing Transfer Pricing issues in Permanent Establishment situations, planning of optimal profit models for Indian Outbound Multinationals and supply chain restructuring
- ▶ He specializes in advising Multinationals in developing their Transfer Pricing strategies and is involved in implementing TP policies for them
- ▶ He advises clients in a variety of sectors, with a particular focus on the telecommunication, electronics & engineering industries
- ▶ He is actively engaged with CBDT and other key policy level officials for representation of critical tax matters of multinational companies



Your EY team – Bangladesh Support



Sampath K Rajagopalan

Partner, Global Compliance & Reporting, Entity Compliance and Governance
Ernst & Young LLP, India

Tel: +91 120 6717 270
Mob: +91 8527491200
Email: Sampath4.Kumar@in.ey.com

Background

- ▶ Sampath is a Partner with the Entity Compliance and Governance practice and has specialization in the area of Corporate Secretarial Services
- ▶ Sampath has over 20 years of experience in various compliance matters under Companies Law, FEMA, SEBI, environment laws, labor laws, economic laws and other allied laws
- ▶ Sampath was a specialist editor of CR Dutta seventh edition (2017) on Companies Act, 2013, by Lexis Nexis. Sampath also co-authored the India chapter in The International Comparative Legal Guide to: Corporate Governance 2012 published by Global Legal Group, UK

Professional qualifications and skills

- ▶ Education: Company Secretary; Lawyer; and Bachelors in Commerce
- ▶ Specialized area:
 - ▶ Company Secretarial Services
 - ▶ Has held the position of an independent professional director on the Board of various companies

Professional experiences include

- ▶ Extensive experience interacting with the regulator on various client matters including representations for issues faced by the industry at large on corporate law
- ▶ Representations before CLB/NCLT and High Court in relation to compounding applications and mergers
- ▶ Assisted MNCs in setting up business presence in India
- ▶ Has advised clients in Bangladesh with respect to compliances with the Bangladesh Companies Act
- ▶ Assisted and advised companies in compliances under the Companies Act (such as related party transactions, loan and investment, dividend etc.), SEBI Regulations and Indian Exchange Control Regulations
- ▶ Advised multiple clients on Board process and Directors' responsibility during shareholder disputes including change in management, etc.
- ▶ Experience in advising and assisting a number of companies on consolidating and integration of their Indian operations through mergers, takeovers and acquisitions or winding up of the operations
- ▶ Experience working with clients in different sectors such as manufacturing, service companies, health care providers, telecom companies and major financial institutions
- ▶ Managed Boards of companies comprising of senior industrialists, entrepreneurs, professionals and JV partners
- ▶ Advised on various structures in investment deals, cross border transactions etc.



Your EY team – Bangladesh Quality Enabler



Dinesh Agarwal

Partner, Tax & Regulatory Services
Ernst & Young LLP, India

Tel + 91 33 6615 3470
Mobile + 91 98310 14513
Email dinesh.agarwal@in.ey.com

Background

- ▶ Dinesh Agarwal is a Partner of Tax & Regulatory Services at Ernst & Young, India. He is the Tax Head of BU East based in Kolkata office
- ▶ Well conversed in English, Hindi and Bengali

Professional qualifications and skills

- ▶ Chartered Accountant from Institute of Chartered Accountants of India and Bachelor of Commerce (Hons.)
- ▶ Has experience and expertise in all Direct Tax areas, such as Corporate Tax, Human Capital - Mobility, International Tax, Transfer Pricing, Outbound Advisory, SEZ Advisory, Litigation Advisory, Transaction Tax, etc.
- ▶ The regional market diversity requires him to serve clients from all industries, such as Real Estate, Technology, Communication and Entertainment, Financial Services, Oil and Gas, Manufacturing, Retail, etc.

Professional experiences include

- ▶ Over the past 22 years, he has gained wide experience in corporate tax, foreign investment, exchange control and other regulatory matters relating to multi-national clients and domestic clients operating in a wide range of industries
- ▶ Has extensive experience of advising multinational companies on inbound and outbound investment, structuring and core tax planning assignments for Bangladesh
- ▶ Advised and assisted a real estate group on restructuring of its Bangladeshi operations
- ▶ Advised a leading MNC infrastructure company on entry strategy for Bangladesh
- ▶ Assisted foreign companies having operations in Bangladesh with their tax dispute resolution with Bangladeshi Revenue authorities
- ▶ Advised and assisted foreign companies having project offices in Bangladesh, in meeting Bangladesh tax compliances and exit formalities
- ▶ Advising global companies on smooth and tax efficient exit and repatriation strategies from the Bangladesh tax perspective
- ▶ Developing and advising multinational companies on global transfer pricing strategy
- ▶ Evaluation of alternative holding jurisdictions and cross-border operating structures for Bangladeshi companies
- ▶ Advised and assisted multinationals in global transfer pricing study and compliances



Your EY team – Bangladesh Quality Enabler



Shobha Keni

Partner and National Leader, Accounting Compliance and Reporting
Ernst & Young LLP, India

Tel: +91 80 6727 5438
Mob: + 91 9845051011
Email: shobha.keni@in.ey.com

Background

- ▶ Shobha is a Partner leading the Accounting Compliance and Reporting (ACR) practice in India.
- ▶ She joined the Firm in 1999 and has been based in Bangalore, India since then.
- ▶ She is a Cost Accountant and Bachelor of Science.
- ▶ She has led digital technology transformation for some of the accounting and payroll initiatives of the ACR practice
- ▶ Shobha has regularly addressed various groups on accounting payroll and social security topics.
- ▶ Languages: English, Hindi, Kannada, Konkani.

Professional qualifications and skills

Areas of expertise:

- ▶ Financial Accounting.
- ▶ Statutory Reporting.
- ▶ Payroll service

Shobha's main areas of experience includes the following:

- ▶ Providing Accounting, Payroll and Corporate services to leading MNC's operating in India.
- ▶ Financial statement preparation
- ▶ Domestic payroll taxation
- ▶ Compensation structuring and employee benefits
- ▶ Social security and Regulatory Compliance in India.
- ▶ Global Payroll, tax and advisory
- ▶ Technology Transformation.

Professional experiences include

- ▶ Extensive experience in managing Accounting, payroll and Statutory GAAP conversion engagements.
- ▶ Instrumental in setting up accounting and payroll processes for many start up Companies in India.
- ▶ Built up the India accounting and payroll practice and has a strong team of professionals working with her.
- ▶ Instrumental in transitioning many large accounting clients from local accounting package to ERP's like SAP, Oracle etc.,
- ▶ Extensive experience in handling accounting process of technology, retail and consumer product accounts
- ▶ Worked on multiple accounting and payroll remediation exercises for large clients which faced compliance issues and helped them in correcting all backlogs
- ▶ Shobha's International experience includes building up the India co-ordination payroll hub for European and middle east countries payroll (17 countries) for one of the biggest IT Companies in India catering to the payroll of both local and expats
- ▶ Digital transformation and process improvement for some of the key accounting and payroll processes in some of the MNC's
- ▶ Worked on complex internal audit payroll and compliance of large multinational Companies
- ▶ Worked on accounting and payroll , social security and compensation assignments for big MNCs



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Our offices





**Ernst & Young Advisory Services
Bangladesh Limited (EYASBL)**

**Ernst & Young LLP
Bangladesh Branch Office**

Address: Navana Pristine Pavilion 128 Gulshan
Avenue Level - 9, Block- CEN (H)-2, Dhaka 1212,
Bangladesh



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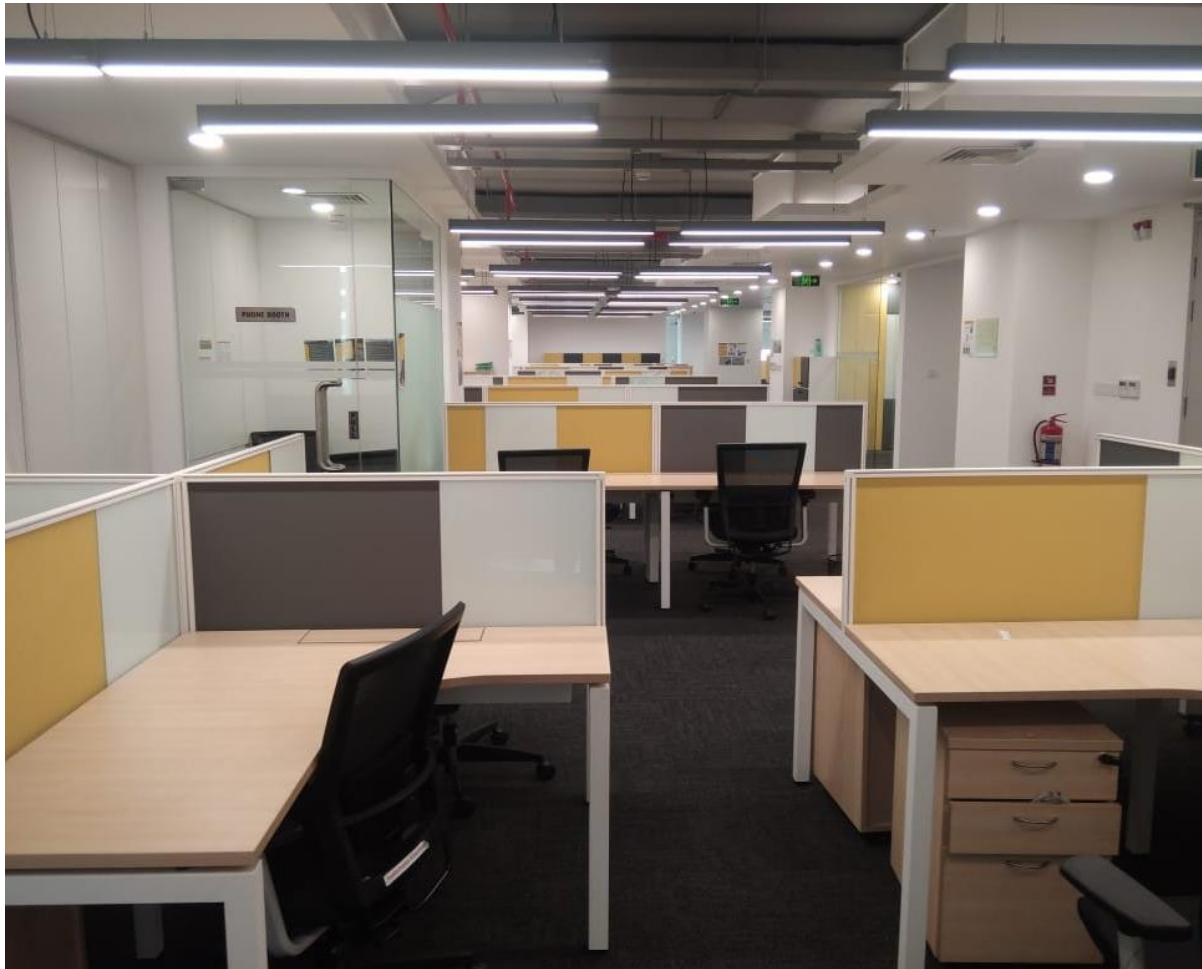


External view





Internal view





Ernst & Young Advisory Services Bangladesh Limited

EY | Building a better working world

EY exists to build a better working world, helping to create long-term value for clients, people and society and build trust in the capital markets.

Enabled by data and technology, diverse EY teams in over 150 countries provide trust through assurance and help clients grow, transform and operate.

Working across assurance, consulting, law, strategy, tax and transactions, EY teams ask better questions to find new answers for the complex issues facing our world today.

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