

Specialized Training on “Customs Act, Customs Bond, VAT & SD Act, FY 2022-2023” with special emphasis on Customs procedures, Bond formalizes, VAT Accounting, VDS & VAT return

Duration: 03 (three) days

Inaugural & Opening Session: 04:00pm to 04:15pm

Mr. Md. Rezaul Hasan, Former Member (VAT Policy) & Project Director, VOP, NBR and Adviser, BTTI

Mr. M. Fakhru Alam, Commissioner, Customs Intelligence and Investigation Directorate, Dhaka.

Mr. Mohammad Moazzem Hossain Moti, President, BGAPMEA, Dhaka

Welcome Address & Objective

Day-1, Friday, 17 February 2023, Academic Session, 04:00pm to 09:00pm

Mr. M. Fakhru Alam, Commissioner, Customs Intelligence and Investigation Directorate, Dhaka.

- What is customs? Its Mission & role
- Stakeholders & Government agencies
- Customs administration, area, agencies & allied acts
- Government policy of import & export at present
- Tools & regulations of import & export
- Import & export Procedures & feature of Customs
- Major roll of customs & its modernization

Tea Break: 15 minutes in between

- Duty structure, barrier, present rate of duties & duty exemptions
- Banned, restriction & conditional import & export items
- Harmonized system, Classification rules & 1st schedule
- Valuation system in Bangladesh & Base value of duty
- Import & export formalities/clearance process
- ASYCUDA World, BoE Process & duties of Customs officials
- Appraisal & Assessment
- Import/Export Manifest declaration & Most important documentation

Day-2, Saturday, 18 February 2023, Academic Session, 04:00pm to 09:00pm

Kazi Mostafizur Rahman, Commissioner, Customs Bond Management & Project Director, VAT Online Project, NBR

- Briefly discuss on Bonded Warehouse and its formalities in Bangladesh
- What is a warehouse & Bonded warehouse?
- Role of Customs Bond & Its Objective
- Legal sections and rules related to Bonded Warehouse
- Process to issue new Bond license
- Application for new bond license, related document and their verification
- Brief Discussion on General Bond, Passbook, Bond Register, Bonding Period, Utilization Declaration, Utilization Permission
- Role of BGMEA, BKMEA and BGAPMA
- Bonded warehouse, its facilities & Duty Drawback system, entitlement, Bonding capacity, increase entitlement, import under condition, Cutting inspection, Wastage management etc.
- Temporary import & export
- Export incentives (IPO)
- Airport/Air cargo import & Airport declaration

Tea Break: 15 minutes in between

- Port charges or demurrage (Cost of business)
- Fixed duty & taxes under Baggage Rules
- Role of clearing and forwarding agent in import and export
- Risk area & its management
- Rights of the Importer/Exporter
- Important section of Customs Act

- VAT deduction at sources procedures - Deposit procedures with area code
- Discussion, Question & Answer
- Categories of Bonded Warehouses & Important Features of Different Bonded W/H
- Documents required for different activities under Bonded W/H business process
- Factory transfer process, process for new machinery inclusion & Approval for ownership transfer
- Bond License in EPZ & BEZA
- Permanent inter-bond transfer of raw materials, Addition/change of lien bank
- Increasing bonding period of raw materials, Approval of Factory extension etc.
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- Renewal Procedure of Bonded Warehouse & Concern areas of renewal process
- Calculation of Machine Capacity and Yearly Entitlement
- Detailed Audit Procedure for Special Bonded Warehouse
- Cancellation/Suspension of Bond Licenses

Day-3, Sunday, 19 February 2023, 1st Academic Session, 04:00pm to 06:00pm (Break 30 minutes)

Mr. Snehasis Barua, FCA & VAT Consultant, NBR

Salient Features of Finance Bill 2022-2023 in related to:

- Value Added Tax and Supplementary Duty Act 2012

VAT Accounting system under VAT online system

- Basics of VAT Accounting
- Types of Invoices and Forms
- Inventory Management (Mushak-6.1 & Mushak-6.2)
- VAT Invoice (Mushak- 6.3)
- Contract Manufacturing Invoice (Mushak- 6.4)
- Transfer of goods Invoice (Mushak- 6.5)
- Withholding Certificate (Mushak- 6.6)
- Credit Notes (Mushak- 6.7).
- Debit Notes (Mushak- 6.8)
- Turnover tax (Mushak- 6.9, 9.2)
- Purchased and Sales (Mushak- 6.10)

VAT Calculation & Collection under VAT & SD Act 2012

- Components of net tax calculation
- Output Tax, conditions and calculation method
- Input tax credit, conditions and calculation method
- Increasing Adjustment
- Decreasing Adjustment
- Practical Exercise on Net Tax calculation

Day-3, Sunday, 19 February 2023, 2nd Academic Session, 07:00pm to 09:00pm

Mr. Md. Shawkat Hossain, Commissioner, (Appeal-2) Customs, Excise & VAT, NBR

VDS procedures

- VAT deduction at source under new VAT act
- VDS deposit procedures under new VAT act
- Non-compliance under new VAT act

VAT Return (Mushak-9.1) under new VAT act

- Filling of return
- Late filling and amendments filling of return
- Return preparation on the basis of new VAT act with practical exercise

Customs Bond and VAT &SD act related to the above subject matters- Questions & Answer session and distribution of Certificates & Closing.

Kazi Mostafizur Rahman, Commissioner, Customs Bond, Dhaka and Project Director, VAT Online Project, NBR