

# DISCOVER LIMITLESS OPPORTUNITIES



Bangladesh Investment  
Development Authority

# BIDA AT A GLANCE

## ABOUT

Bangladesh Investment Development Authority (BIDA) is the apex investment promotion agency of the country under the Prime Minister's Office. BIDA was formed on September 1, 2016, under the Bangladesh Investment Development Authority Act, 2016 merging the former Board of Investment (BOI) and the Privatization Commission (PC).

BIDA promotes and facilitates private sector investment for achieving two-digit economic growth. The organization adopts the following vision and mission to meet the goals.



### VISION

TO BECOME A WORLD CLASS INVESTMENT PROMOTION AGENCY FOR ENSURING ECONOMIC PROGRESS



### MISSION

ATTRACTING DOMESTIC AND FOREIGN INVESTMENT IN THE PRIVATE SECTOR, PROVIDING IMPROVED SERVICES AND EFFECTIVE COORDINATION, AND CREATING AN INVESTMENT-FRIENDLY ENVIRONMENT

## MANAGEMENT

BIDA has following three-tier management structure:

### A. Governing Board

The board comprises 17 public and 3 private sector representatives. The Honorable Prime Minister Sheikh Hasina MP Chairs the board. The Finance Minister is on the board as Vice Chairman. The Executive Chairman of BIDA serves as member-secretary to the Board.

### B. Executive Council

The Council has seven Executive Members and is led by the Executive Chairman. The council implements the policy decisions of the Board.

### C. Head and Divisional offices

The major functions of BIDA are performed in the Head Office located at Agargaon, Dhaka. Five divisional offices at Chattogram, Rajshahi, Khulna, Sylhet, and Barishal and two more to start in Rangpur and Mymensingh Division complement BIDA services countrywide.



# FUNCTIONS

BIDA provides a number of services under the following major categories:



# ACHIEVEMENTS AND PERFORMANCES

BIDA has been working diligently to implement the mandated responsibilities. Some notable achievements are:

## A. STRATEGIC ROADMAP

The Honorable Prime Minister Sheikh Hasina MP approved the strategic Roadmap 2020-24 of BIDA, developed with the technical assistance of the International Finance Corporation (IFC). The strategy focuses on the systematic efforts for enhancing BIDA's role to ensure the delivery of the economic outcomes sought by the government. The roadmap has set the following five main objectives for BIDA. A one-year Action Plan is prepared to accomplish the objectives.



The objectives are:



## B. BUSINESS ENVIRONMENT IMPROVEMENT

BIDA is leading and coordinating policy advocacy, under the overall guidance of the Private Industry and Investment Adviser to the Prime Minister. Eighty-four (84) actions have been selected to create an investor-friendly environment, and the following forty-four actions have already been completed:

### B.1 REFORMS FOR EASING PROCESS

1. The requirement of a company seal is abolished;
2. Foreign investors can open bank account online;
3. Introduction of a single process for providing the following three services of the Office of the Registrar of Joint Stock Companies and Firms: 1. Name Clearance; (b) Company Registration; and (c) Payment of fee;
4. Eight processes are eliminated for obtaining construction permits for low-risk residential buildings and warehouses;
5. VAT refund process is automated, and refund of VAT is completed within three months;
6. The Company Act, 1994 is amended for extending the time for calling AGM from 14 days to 21 days;
7. The Company Act 1994 is amended to make provision for putting forward agenda in AGM by minor shareholders (5% shareholders).

### B.2 TIME REDUCING REFORMS

1. Issuance of (a) Trade license in 2 days; (b) Land use clearance in 7 days; (c) Construction permit in 7 working days; and (d) Occupancy certificate in 5 working days, by the RAJUK and Chattagram Development Authority (CDA).



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2. For the company to company transfer- (a) Mutation of land and issue of original deed in 7 days; and (b) Issuance of non-encumbrance certificate in 2 days.
  3. Award of permission for (a) Underground cable installation in 3 working days; (b) Electrical license from the Bangladesh Electrical License Board in 7 days; (c) Meter testing and installation, final inspection, and electricity flow in 2 days; and (d) New electricity connections of up to 80 kW in general and up to 150 KW for a low-risk warehouse in 7 days.
  4. Time reduced for: (a) border compliance for export to 36 hours; (b) documentary compliance for export to 2 hours; (c) border compliance for Import to 72 hours; and (d) documentary compliances for import to 24 hours.

### **B.3 COST REDUCING REFORMS**

1. (a) Municipality tax reduced to 1% of the property value for the company to company land transfer; (b) Registration fees reduced to 1% of the property value.
2. Reduction of Corporate Tax Rate to 30% from 32.5%.
3. (a) Fee for new electricity connection of 140kW at BPDB Chattogram reduced to \$ 3,050/-; (b) Fee for hiring electrical contracting firm to purchase substation equipment, get it tested and carry out installation and earthing reduced to \$ 15,100/-;
4. Fee reduced for (a) border compliance for export to \$ 200; (b) documentary compliance for export to \$ 100; (c) border compliances for import to \$ 180-210; and (d) documentary compliances import to \$ 50.

## **C. ONE STOP SERVICE**

BIDA launched its online One-Stop Service (OSS) portal (<https://bidaquickserv.org>) in February 2019, which is the country's first-ever inter-operable service platform. One can obtain licenses, work permits, registrations, and approval through the OSS paying necessary fees through the portal. Currently, BIDA is providing 17 services of BIDA and 34 services of 15 agencies. Soon 154 services of 35 agencies will be added to the portal. A snapshot is given on the number of services provided from

February 2019 to October 2021 from the OSS:



## D. INITIATIVES TO MITIGATE THE CHALLENGES OF COVID-19

During the COVID-19 pandemic, BIDA worked closely with the private sector to facilitate investment needs. BIDA had dialogues with different chambers, investors, business leaders, and various stakeholders with the technical support from the IFC to understand the effects of COVID-19 on industries. The recommendations of the dialogues were forwarded to the concerned ministries, departments, and agencies for necessary action.

BIDA also surveyed the industries to assess the impact of Covid-19. The survey assessed the impact of the pandemic on the activities, confidence, and policy expectations of investors registered with BIDA. The findings of the survey are available online (<http://bida.gov.bd/publications>).

## E. ENTREPRENEURSHIP & SKILL DEVELOPMENT PROJECT (ESDP)

BIDA, with the guidance of the Prime Minister’s Office, implemented a project titled “Entrepreneurship & Skill Development Project” from January 2019 to June 2021

And at the end of the project, its achievements were phenomenal –



## F. INVESTMENT AFTERCARE

BIDA assists the investors in their operational phase as and when required.

The main focus of the Investment Aftercare Unit of BIDA is:

- 1) retaining existing investment in the country; and
  - 2) promoting already established projects to reinvest in the country.
- This unit facilitates the investors for obtaining services from other regulators. In FY 2020-21, as many as 8400 aftercare services of 33 types were delivered to the investors.

## G. INVESTMENT PROMOTION

BIDA regularly implements and organizes promotional activities like summits, meetings, seminars, webinars, workshops, roadshows, and joint discussions at home and abroad for attracting investment from both domestic and overseas sources. It publishes a quarterly newsletter, sectors profile, handbook, brochure and produces audio-visual (AV) documentaries for dissemination of investment related information for investors.

BIDA got WAIPA-WBG's "**Honorable Mention Award**" in 2021 for its outstanding performances in investment promotion and advocacy.

## H. RESEARCH AND STUDY CONDUCTED BY BIDA

BIDA conducts in-depth study and researches on various investment-related issues as part of its policy advocacy and investment promotion functions. During the FYI 2020-21, it completed three major studies, namely:

1. Comprehensive study on Policy Regime of FDI - Cross Country analysis (Bangladesh, Vietnam, India, Sri Lanka, and Myanmar)
2. Comprehensive Study on Policy Regime attracting Foreign Direct investment: Challenges and way forward.
3. An In-depth Study on Entrepreneurship & Skill Development Project.





[www. bida.gov.bd](http://www.bida.gov.bd)



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