

PRESS RELEASE

The Government of Nepal and the Government of the People's Republic of Bangladesh have signed an Agreement on the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to taxes on income, today.

The agreement concluded today aims at providing settlement between the tax claims of the Government of Nepal and the Government of the People's Republic of Bangladesh. It would also eliminate double taxation, promotion of bilateral trade, persons, services and capital investment.

Mr. Lal Shanker Ghimire, Secretary (Revenue) of the Ministry of Finance and Mr. Mosharraf Hossain Bhuiyan, Senior Secretary, Internal Resources Division, Ministry of Finance and Chairman of the National Board of Revenue on behalf of the Government of Nepal and the People's Republic of Bangladesh signed the agreement on behalf of their respective Governments.

Honourable Finance Minister Dr. Yub Raj Khatiwada, and Her Excellency Ms. Mashfee Binte Shams, Ambassador of People's Republic of Bangladesh to Nepal were also present during the signing ceremony.

Earlier, Mr. Mosharraf Hossain Bhuiyan, Senior Secretary, Internal Resources Division, Ministry of Finance and Chairman of the National Board of Revenue of Bangladesh also paid a courtesy call on Honorable Finance Minister Dr. Khatiwada. Matters of mutual interests and cooperation were discussed during the meeting.

Ministry of Finance
Singh Durbar, Kathmandu
5 March 2019