



Simplifying Employment
Tasks Worldwide

Statutory Change Alert

Bangladesh Income Tax Law Amendment



Bangladesh





We help you achieve your global ambitions

Thank you for trusting Mercans to outsource your HR and Payroll functions. We propose HR consulting services, actionable solutions, and cost-effective global payroll processing tools to energize your human capital management in real-time and augment your performance. We are dedicated to becoming your business growth facilitator.



Global Payroll Solutions – Boost your HR brand and employee satisfaction

Rationalize your HR budgets, monitor your data, and optimize your global payroll tasks in real-time. Systematize processes and streamline HRM lifecycles with HR Blizz™, our unified SaaS platform, to ensure your employees are paid accurately and on time.



PEO/GEO Services – Easily hire, deploy and manage your workforce abroad

A reliable Professional Employer Organization (PEO), Mercans is your trusted employer of record to globally select, engage, and manage highly qualified personnel on your behalf, through integrated Global Employment Outsourcing (GEO).



Global Talent Acquisition – Quickly fill vacancies with only the best candidates

Mercans supports you in designing/deploying long-term HR strategies and processing full-cycle recruitment. Our ATS Suite Mesaar™ and our hiring experts help to screen, select, attract the right candidates for your organization and populate your pipeline of prequalified talents.



BPO Services – Reclaim the focus on your core activities to expand your business

Concentrate on the essentials: outsource non-primary activities and your front- and back-office functions to Mercans. Save the time, money, and energy needed to refine the value chain engagement of your customers and suppliers and increase revenue.



HR Management SaaS – Access customizable cloud-based online platforms

Centralize your HR function on an all-in-one user-friendly and self-service platform. Combined with the expertise of our consultants, the Mesaar SaaS offers a built-in applicant tracking system and easy-integration features to improve internal processes.



Local Statutory Compliance – Forget the hassle of setting up branches abroad

Mercans seasoned HR advisory team are compliance experts specialized in local cultures, business protocols, and tax and legal specificities. They are committed to ensure quick go-to-market abroad and achieve a compliant global expansion, risk-free from A to Z.

Mercans at a Glance



MERCANS

160+

Countries

20

Years of Success

+1k

Payroll and HR Specialists

8k+

Clients Worldwide

97%

Client Retention Rate

1.5X

Annual Revenue Growth

45k+

Largest Single Country Payroll

22M+

Pay Slips per Annum

0

Security Breaches

Number one for outsourced payroll services, we are endorsed by international authorities.



Mercans has the highest industry quality and IT security



certificate





Bangladesh – Income Tax Law Amendment

Effective from 1 July 2023, the government of Bangladesh has announced amendments to Income Tax law as per below:

1. Amendment of Tax-exempted amounts

Taxpayer Category	Annual Tax-exempted Income 2022-2023	Annual Tax-exempted Income 2023-2024
General taxpayer	Tk. 300,000	Tk. 350,000
Women and Senior citizen above 65 years age	Tk. 350,000	Tk. 400,000
Physically Challenged persons	Tk. 450,000	Tk. 475,000
War-wounded gazette freedom fighter	Tk. 475,000	Tk. 500,000
Third gender taxpayers	Tk. 350,000	Tk. 475,000
The income tax-free threshold is increased for parents or legal guardians of physically challenged children/dependents by Tk. 50,000 for each child/dependent.		

2. Amendment of Tax brackets

Annual Tax Brackets 2022-2023	Annual Tax Brackets 2023-2024	Tax Rates (remain unchanged)
First Tk. 300,000	First Tk. 350,000	0%
Next Tk. 100,000	Next Tk. 100,000	5%
Next Tk. 300,000	Next Tk. 300,000	10%
Next Tk. 400,000	Next Tk. 400,000	15%
Next Tk. 500,000	Next Tk. 500,000	20%
On the balance	On the balance	25%

3. Amendment of previously tax-free earnings

The below earnings are now subject to Personal Income Tax:

- Valuation of Perquisite Allowance
- House Rent Allowance (received in cash)
- Rent Free Accommodation
- Conveyance Allowance (received in cash)
- Conveyance received for private use
- Free of Concessional passage (commonly known as LFA or LTA)
- Entertainment Allowance
- Medical Allowance

4. Introduction of Personal exemption



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A new exemption has been introduced where the lower of Tk. 450,000 or 1/3 of total taxable income is exempt from Income Tax.

5. Non-cash benefits amendments

Notional Income (non-cash benefits) provided for accommodation and transport facility have been revised as follows:

a) Accommodation: Actual rental amount is now fully taxable

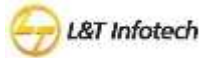
b) Provided Vehicle: For vehicles with engines up to 2,500CC, Tk. 10,000 per month is now included in taxable income.

For vehicles with engines exceeding 2,500CC, Tk. 25,000 per month is now included in taxable income.

Please contact your Mercans' services delivery team for any additional information regarding the implications of the above change.



They already trust Mercans





MERCANS

What Makes Mercans your HR and Payroll Partner of Choice?

We Simplify Employment Tasks Worldwide Everywhere for Everyone

We are a borderless people engagement enabler, driven by technology and innovation. We deliver bespoke human capital management services and global payroll solutions to empower businesses across 110+ countries regardless of their organizations' size and their industry. We pride ourselves on being global people experts with a striking local presence, committed to making your teams happy, and ensuring the consistent and sustainable growth of your organization.

Local Presence. Regional Strategy. Global Success

Supported by 500+ payroll and HR specialists with in-depth local knowledge, Mercans operate globally. Our pioneering human resources consulting services and trailblazing SaaS platforms are already satisfying 5,000+ international clients, ensuring timely measurable results and bottom-line savings. Thanks to success-oriented teams striving for excellence and taking care of our clients' tasks within budget, we have gained the trust of major multinational companies.

A Revolutionary Service Delivery System

Say goodbye to third-party service providers, offshore call centers, fragmented data, and endless chains of sub-contracts.

Mercans cloud-based SaaS Products, HR Blizz™ & Mesar™, combine the performance of proprietary technologies with a human touch. Cost-effective, they are fully-compliant self-service tools, packed with smart built-in features for your peace of mind. All your data are integrated into single interfaces accessible from everywhere and on any device.

Trailblazing Cloud-Based SaaS Products

HR Blizz & Mesar, our Software-as-a-Service platforms, both propose a preconfigured API integration capability with all the major global HRMS platforms, including SuccessFactors, Workday, Oracle HCM, and MS Dynamics. All Mercans systems and processes are GDPR compliant, ISO 9001, 20000, 27001 certified, and SOC 1 and SOC 2 audited. A registered Finpro expert, Mercans is also a member of the Global Payroll Association and the Global Payroll Management Institute.



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