Compliance report on ATC Tech Limited for its Software & IT enable services

related business

When selling software from Bangladesh to overseas countries, a company must navigate a complex landscape of compliance requirements and obligations under both international laws and regulations, as well as those specific to Bangladesh and the company’s internal policies. Here’s a detailed overview:

1. Export Control Regulations

 Bangladesh Export Control: Adhere to the Export Policy 2015-2018 (and its subsequent updates) governed by the Ministry of Commerce, which outlines the regulations for exporting goods and services from Bangladesh. Ensure that software exports do not fall under restricted or controlled categories without the necessary permissions.

 International Export Controls: Comply with international export control regimes, such as the Wassenaar Arrangement, which regulates the export of dual-use items and technologies, including certain software that could have military applications.

2. Data Protection and Privacy

 Bangladesh Data Protection: While Bangladesh is in the process of developing comprehensive data protection regulations, companies must adhere to the provisions related to data protection and privacy under the Digital Security Act 2018.

 International Data Protection: Comply with international data protection laws applicable to your customers, such as the General Data Protection Regulation (GDPR) in the European Union, which imposes strict rules on data handling, consent, and cross-border data transfer.

3. Intellectual Property Rights (IPR)

 Ensure compliance with the Copyright Act 2000 of Bangladesh, protecting software as literary works. Secure copyright registration in Bangladesh for your software.

 Respect international IPR laws, ensuring that your software does not infringe on the intellectual property rights of others and observing the provisions of international agreements like the Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS).

4. Anti-Corruption and Bribery

 Adhere to the Anti-Corruption Commission Act, 2004 of Bangladesh, which prohibits bribery and corruption.

 Internationally, follow the UK Bribery Act and the US Foreign Corrupt Practices Act (FCPA), especially if conducting business in or with entities from these countries, to prevent corruption and bribery in international transactions.

5. Tax Compliance

 Comply with the Income Tax Ordinance, 1984 of Bangladesh, ensuring proper declaration and payment of taxes on income generated from software sales.

 Understand and fulfill tax obligations in the jurisdictions of your customers, which may involve Value Added Tax (VAT), Goods and Services Tax (GST), or sales taxes, depending on local laws.

6. Consumer Protection

 Follow the Consumer Rights Protection Act, 2009 of Bangladesh, ensuring that your software does not harm consumers or their devices and that marketing practices are not misleading.

 Internationally, ensure that your software meets the consumer protection laws of the countries where your customers are based, which can vary widely in terms of warranty, liability, and refund policies.

7. Compliance with International Standards

 Consider obtaining certifications such as ISO/IEC 27001 for information security management systems, which can help demonstrate compliance with best practices in software development and data security.

 Ensure that software development practices comply with relevant technical standards and industry best practices to facilitate smoother market access and compliance with regulatory requirements in target markets.

8. Compliance with Company’s policies:

 All the vendors or third party sub-contractor, employees of the company and company itself shall be adhered to the policy approved by the board of directors of ATC Tech Limited. In this regard the company has kept in place Accounting, Procurement and Human Resource Manual.

Conclusion

Navigating the compliance landscape requires a thorough understanding of both Bangladeshi and international laws and regulations. It is advisable for the company to consult with legal and compliance experts to ensure their buyers and third party suppliers or sub-conductors meet all obligations and maintain the highest standards of legal and ethical conduct in their operations.