

Japanese economic zone's land development deal signed

STAR BUSINESS REPORT

Bangladesh Economic Zones Authority (BEZA) yesterday inked a deal to develop 650 acres of land in Narayanganj's Araihaazar to set up a dedicated industrial park for Japanese investors.

Japanese entity TOA Corporation would be developing the economic zone.

The Tk 2,582.17-crore project got the approval from the Executive Committee of the National Economic Council in March last year.

Of the cost, the government will provide Tk 454.35 crore as investment and Japan International Cooperation Agency (Jica) the remaining sum as loan.

A new "special purpose company" has already been established by the BEZA and Japanese trading giant Sumitomo Corporation to run the economic zone, which would be able to accommodate around 200 companies.

Sumitomo has built and continues to run economic zones in the Philippines, Indonesia, Myanmar

and Vietnam and the Bangladesh one will be its fifth, Paban Chowdhury, executive chairman of the BEZA, told The Daily Star earlier.



Expected investment \$21b
 Expected no. of investors 200
 Total land 650 acres
 Factories to be set up by 2022
 Jobs 2 lakh
 Total project cost Tk 2,582cr
 JICA to provide Tk 2,127.82cr
 Bangladesh govt to provide Tk 454.35cr

Chowdhury said they were expecting the zone to draw in \$21 billion in Japanese foreign direct investment.

It will create employment for 2 lakh people, as per a Sumitomo presentation delivered in the signing event held at the capital's Sonargaon hotel yesterday.

Though the "Development of Infrastructure for Japanese Economic Zone at Araihaazar in Narayanganj Project" is scheduled for completion by June 2023, Chowdhury hopes for the factories to be set up by early 2022.

According to a latest study of the Japan External Trade Organisation, investment by Japanese companies in Bangladesh has been steadily increasing at a rate of 16-17 per cent for the last couple of years, with a majority showing growing interest in expansion.

The study shows that the number of Japanese companies grew from 183 in 2014 to 269 in 2018, with 70 per cent expressing interest in expansion within a year and about 60 per cent in the next two to three years.

Newly confident Bangladesh to flag off Development Forum

REJAUUL KARIM BYRON

There was a time when Bangladeshi finance ministers would land in Paris with a briefcase in hand to seek financial assistance from donors.

It was a custom then that a poor country like Bangladesh will only beg for money and wealthy foreign nations would make commitments in Paris Consortium Meetings.

But things have changed. They are no more a donor. They are now development partners who come here to take part in the Bangladesh Development Forum (BDF) only to discuss strategies to materialise future development plans.

This year, the two-day forum will start tomorrow at the Bangabandhu International Conference Centre in Dhaka. Prime Minister Sheikh Hasina is scheduled to open the show, said Monowar Ahmed, secretary of the Economic Relations Division, at a press briefing at the NEC auditorium in the capital yesterday.

The last Paris Consortium Meeting, organised by the World Bank, was held in 2005. The meetings used to be presided over by the WB's vice-president and Bangladesh's finance minister.

The donors used to make commitments on how much they will give as financial help in the meetings, Ahmed said.

The process to extend assistance in this way was changed in 2005 as per recommendation of the Paris Declaration.

In the following two years, donors made commitments along with some conditions in events, which were called Poverty Reduction Strategy Forum.

In 2010, BDF began. Since then three BDFs took place, while the last one was organised in January 2018.

"No commitments are made now. Discussions are held on policies and programmes. Donors give suggestions. Leadership and ownership of the

meetings have also changed," Ahmed said.

Bangladesh received commitments worth \$1.27 billion in fiscal 2004-05. The amount has increased to \$6 billion to \$7 billion in the last few years, and in last fiscal year the committed amount hit \$9.8 billion.

The amount of unused foreign aid in the pipeline stood at \$48.11 billion as of July 1, 2019.

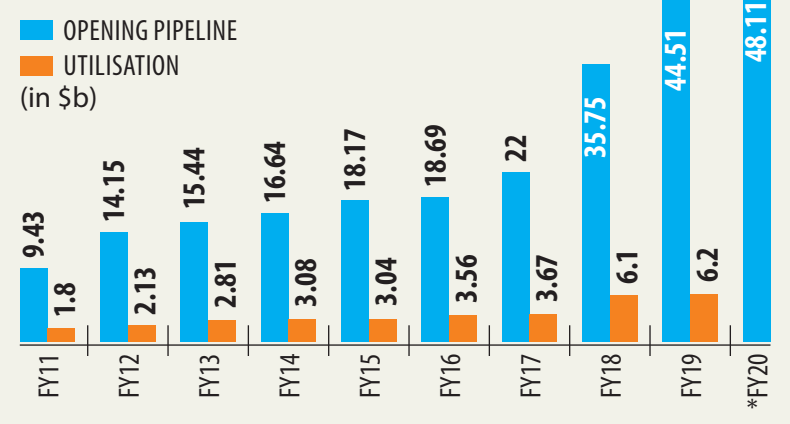
The goal of this year's BDF is partnering for sustainable

of 2021 will very likely lead the country to graduate officially from the least-developed country bracket in 2024.

BDF 2020 is also important for Bangladesh because of its future economic graduation, he said, adding that graduation will not make foreign aids costlier as the donors set the loan interest based on per capita income.

This year's meeting is dedicated in honour of Bangabandhu Sheikh Mujibur Rahman, as the nation is

FOREIGN AID FLOW



development. The main plan will be highlighting the eighth Five-Year Plan to foreign donors, Ahmed said.

The country is nearing the end of implementing its seventh Five-Year Plan; steps have been initiated for formulating the next course of action: the eighth Five-Year Plan.

This year's meeting will review what the effects of the previous plans and decide what will get priority in the upcoming plans, he said.

"How much financing the eighth Five-Year Plan will be needed will also be presented in the meeting."

While Bangladesh has already met all the criteria for graduation back in March 2018, the UN triennial review

now taking preparation to celebrate the birth centenary of the Father of the Nation in 2020.

Eight sessions will be organised this year. One will be held to explore what reform measures Bangladesh needs to undertake to improve its investment climate and strengthen institutions that support the private sector as a means of improving competitiveness to attract both domestic and foreign investment.

This session will also attempt to identify appropriate policy options for trade facilitation and export diversification in light of Bangladesh's LDC graduation.

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Ahmad Kaikus, principal secretary to the Prime Minister's Office; Hiroyuki Yamaya, minister at the embassy of Japan in Bangladesh, and Hirata Hitoshi, chief representative of Jica, attend a deal signing ceremony at the Sonargaon Hotel in Dhaka yesterday. The Bangladesh Economic Zones Authority and Japanese TOA Corporation will develop the land in the Japanese economic zone, which will be financed by the Japan International Cooperation Agency, at Araihaazar in Narayanganj.

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LOUNGE FOR FOREIGN INVESTORS

Bangladesh Investment Development Authority yesterday inaugurated the Chame-li lounge at Hazrat Shahjalal International Airport. Salman F Rahman, the prime minister's private industry and investment adviser, opened the Tk 2 crore lounge where foreign investors will get assistance ranging from immigration to baggage collection.



Land ownership title changes for foreign investors in 7 days

BSS, Dhaka

Land mutation or ownership title changes will be carried out in seven working days for important industries, limited companies, export-oriented industries and companies in Dhaka, Chattogram, Narayanganj and Gazipur.

A land ministry circular issued yesterday said the additional deputy commissioner (ADC) (revenue) concerned, being the focal point in this regard, would closely monitor the delivery of this service.

Besides, the ADC (revenue) will submit reports to the Ministry of Land, Bangladesh Investment Development Authority (BIDA) and chief coordinator for Sustainable Development Goals (SDG) regarding the matter every month.

The development is part of the government's attempt at increasing trade, commerce, industrialisation and foreign investment.

Bangladesh aims to substantially move up the World Bank's "Ease of Doing Business" index to increase local and foreign investment for rapid economic development.

Robi questions BTRC report on telecom complaints

STAR BUSINESS REPORT

Robi Axiata Limited, the country's second largest mobile operator, yesterday raised questions about the telecom regulator's customer complaint management and reporting procedures.

In a letter signed by Shah Md Fazle Khuda, vice president of Robi's regulatory affairs wing, the operator asked Bangladesh Telecommunication Regulatory Commission (BTRC) to facilitate a better system in this regard.

On January 13, the BTRC published a comprehensive report on customer grievances with various mobile operators. Out of the 14,000 complaints received last year, only 37 per cent were resolved, according to the report.

Actually, there were only 3,641 complaints regarding Robi's services while the rest were queries, which should not be reported as complaints, said the operator.

With 4.89 crore active users as of last December, Robi said the number of actual complaints they received is just 0.007 per cent of their total customer base.

E-mails or SMS notifications sent to

the respective network provider when a complaint is filed against them should also be transferred to a BTRC call centre. Adding a process through which operators could monitor complaints on a weekly or monthly basis could also help address the issue, Robi said.

In most cases, after a complaint is lodged, the aggrieved customer does not respond when Robi attempts to attend to the matter and so, the provision of alternative contact numbers could also be incorporated in the process.

"We hope that these suggestions will help us overcome the mismatch between the BTRC and Robi complaint data," the letter read.

Last year, customers lodged 3,630 complaints against Grameenphone and the market leader has resolved only 986 cases, or just 27.16 per cent.

On the other hand, the country's third biggest operator Banglalink resolved about half of the 1,488 complaints they received. Teletalk and the Bangladesh Telecommunications Company (BTCL) received 1,363 and 59 complaints respectively.

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BTRC's customer service in 2019

