**CURRENCIES** SINGAPORE Flat **0.38%** 83.95 108.90 11.87 3,220.03 2.917.01 **SELL TK** 84.95



DHAKA MONDAY FEBRUARY 17, 2020, FALGUN 4, 1426 BS o starbusiness@thedailystar.net

# Real time remittance inflow from Malaysia soon

Deal between bKash, StanChart and Valyou to power cross-border transactions

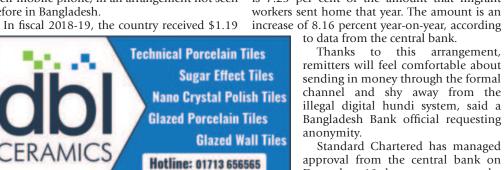
#### AKM ZAMIR UDDIN

Expatriate Bangladeshis in Malaysia, the fifth highest source of remittance for the country, would soon be able to send in money to their near and dear ones at home on a real time basis thanks to a novel arrangement between Malaysian fintech firm Valyou, British bank Standard Chartered and local mobile financial service platform bKash.

As per the arrangement, the terms of which has not been hammered out yet, remitters will be able to send in their hard-earned money in real time by opening a mobile wallet with Valyou, a subsidiary of Telenor Group.

The amount from Valyou would then be wired through Standard Chartered's operations in Malaysia and Bangladesh. Once in Bangladesh, bKash would distribute the funds, ending the chain of cross-border transaction that harnesses the power of technology.

This means migrant workers in Malaysia would be able to settle their cross-boundary transactions in real time with just a few clicks on their mobile phone, in an arrangement not seen before in Bangladesh.











#### **REMITTANCE FROM MALAYSIA IN REAL TIME**



billion in remittance from Malaysia, which service, he said, adding that the lender has been is 7.25 per cent of the amount that migrant workers sent home that year. The amount is an to data from the central bank.

Thanks to this arrangement, remitters will feel comfortable about sending in money through the formal channel and shy away from the illegal digital hundi system, said a Bangladesh Bank official requesting anonymity.

Standard Chartered has managed approval from the central bank on December 19 last year to run the

asked to roll out the service within six months of the approval date.

The Daily Star has obtained a copy of the BB

Expatriate Bangladeshis would be allowed to send any amount of money to their near and dear ones of the country through this arrangement, said Azmal Huda, chief product and technology officer of bKash.

Clients, however, are permitted to remit a maximum of Tk 150,000 per transaction in the form of foreign currency as per the central bank directive, he said.

READ MORE ON B3

## Onion acreage blows up to a new high

Dependency on India poised to be less

Onion acreage has gone skyward this season as farmers have raised their game buoyed by high prices that resulted from a supply crunch brought on by a curb on exports of the key cooking ingredient by India, the country's main source.

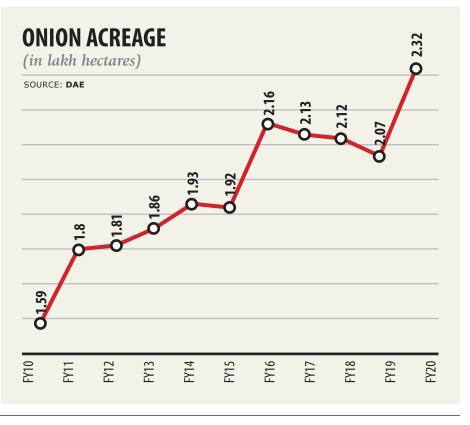
Growers cultivated the tuber on 2.32 lakh hectares this time, the highest in a decade and up 12 per cent year-on-year, according to preliminary estimates by the

Department of Agricultural Extension

"This shows farmers respond when they get good prices," said DAE Director General Md Abdul Muveed.

Onion prices, which usually hover between Tk 20-40 a kg throughout the year, escalated to Tk 250 a kilogram in Dhaka soon after India slapped a ban on shipment in September last year amid a dearth in domestic yield.

READ MORE ON B3



## Soaring post office deposits to come crashing down

#### REJAUL KARIM BYRON and SOHEL PARVEZ

Savings accounts in post offices saw Ordinary accounts soaring deposits in recent years thanks to high interest rates offered by the government to tempt people in the suburbs and rural areas to use formal channels for parking their funds.

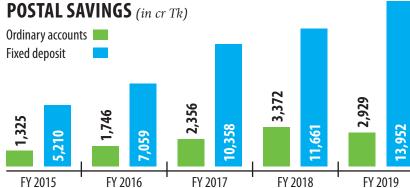
Deposits in ordinary accounts in post offices more than doubled to Tk 2,930 crore in fiscal 2018-19 from Tk 1,325 crore four years earlier, according to data from the Department of National Savings (DNS).

A similar trend has been seen in cases of fixed deposit accounts in post

Savers deposited Tk 13,950 crore in fiscal 2018-19 in fixed deposit accounts in post offices, which was more than two and half times the deposits received in fiscal 2014-15. "High interest rate appears to be

one of the reasons behind the rising deposits," said Khandker Shahnur Sabbir, deputy postmaster general of Bangladesh Post Office.

Due to the government's crackdown over the last several years, there has been almost no presence of multilevel marketing (MLM) firms that used to offer exorbitantly high interest



rates to attract deposits.

The absence of these informal channels might be another reason behind people's interest in depositing money in post offices.

"And a huge number of small savers in the rural and suburban areas deposited their money in post offices," said Sabbir, also a senior postmaster of Dhaka GPO. Until February 12, the finance

ministry offered as high as 11.28 per cent interest on a three-year fixed deposit account with post offices, which is higher than the interest rates given by banks.

In case of ordinary accounts in

post offices, the interest rate was 7.5 per cent, which is also higher than the rates offered by banks for savings accounts.

However, the government's latest move to cut interest rates on savings in post offices has created frustration among savers and is likely to bring down savings and encourage the return of illegal MLMs.

For example, interest rate on threeyear term fixed deposits was reduced to 6 per cent from 11.28 per cent as the government aims to bring down interest rates in bank deposit and lending.

The interest rate on ordinary and

fixed deposit accounts in post offices unchanged. was almost close to the interest rates

suddenly while the interest rates official. savings certificates remained

offered by national savings certificates accounts and fixed deposit accounts DNS saw a gap in interest rates. in post offices have been reduced in But the interest rates on deposit line with the banks in a bid to create accounts in post offices were halved a balance, said a finance ministry

This is the first time the interest

rates of deposit accounts in post The interest rates on ordinary offices and savings certificates of the

> Khondker Ibrahim Khaled, a former deputy governor of Bangladesh Bank, said the latest move would discourage

READ MORE ON B3

## Interest rate cuts for postal savings accounts only

Clarifies the finance ministry

#### STAR BUSINESS REPORT

The government has cut the interest rate for postal savings accounts and kept the existing rates unchanged for national savings certificates, clarified the finance ministry yesterday.

On Thursday the Internal Resources Division of the finance

the lowering of interest rate on slashing the interest rates on one-year savings to 5 per cent from national savings instruments too 10.20 per cent with immediate and was left panic-stricken thinking effect.

For two-year schemes, the rate was cut to 5.50 per cent from 10.70 per cent. For three-year schemes it was slashed to 6 per cent from 11.28 per cent.

Many construed the notice ministry issued a notice informing on Thursday as the government

their sole source of income has suddenly contracted.

Now, the finance ministry has calmed their nerves: the rate cuts were only for savings accounts maintained with the postal department.

READ MORE ON B3





A Rouf Chowdhury, chairman of Bank Asia, attends as chief guest its annual "Business Meet-2020" at Bank Asia Tower in Dhaka on Saturday.



**BUILDING TECHNOLOGY & IDEAS** 

Md Sharifur Rahman, executive director for construction of the Building Technology & Ideas (bti), receives an ESSAB Safety Excellence Award 2020 from non-profit Electronic Safety & Security Association of Bangladesh (ESSAB) for bti Landmark in Gulshan Avenue at a ceremony in Bangabandhu International Convention Center last Friday.

## Cloud computing: invisible, versatile and highly profitable

With each passing quarter, Amazon, Microsoft and Google have been setting new records, while cloud computing has become the invisible backbone supporting much of our daily lives. Its potential to become an even bigger part of people's daily existence is sky-high.

The rising popularity of the cloud has gone hand-in-hand with that of 4G broadband technology and of smartphones: The combined power of the network and of servers makes it possible for us to listen to music, to watch videos, to work remotely, to post on social media or to request a ride and watch it arrive, in real time, on a smartphone map.

Companies and individuals can buy not just cloud-based storage but also processing power, Internet services and software, all of it situated not in one's computer or smartphone but in huge data centers.

There are now even cloud services for video games, which require enormous amounts of data and extremely rapid response times. "Cloud gaming," as with other uses, lets users dispense with expensive and fast-outdated equipment.

Most big companies and institutions now access the cloud either through their own private servers or as a client of a public cloud provided by a company such as Amazon, Microsoft or Google.

These big providers offer an array of options, from simple hosting to ultra-complete online services, with an a la carte menu of tools and software, and with programs ensuring maintenance and security. The public cloud can thus provide savings while also allowing greater flexibility as users' needs evolve.

In practice, many companies choose a hybrid

approach, melding the lower cost, greater power and high adaptability of the public cloud with the comforting security of a private cloud.

"Companies on average use about three different public-cloud providers," said Bob O'Donnell, president and chief analyst at TECHnalysis Research.

While some companies grew up in the data world, he added, "let's not forget that lots of companies have been moving slowly and cautiously; plenty of companies are just getting started." In 2020, the market for the public cloud is expected to reach \$266 billion, a 17 percent increase over 2019, according to Gartner Consulting.

And market research firm IDC (International Data Corporation) predicts a near-doubling of the market by 2023, to \$500 billion.

The 2006 launch of Amazon Web Services (AWS) gave the online giant a huge lead over its competitors. Analysts put its current share of the global public-cloud market at 30 to 50 percent. AWS had 2019 revenues of \$35 billion and

claims millions of users worldwide. It did suffer one setback last year: In October, the Pentagon awarded a mega-contract worth \$10 billion to Microsoft, the second largest

player in the market. Against a backdrop of hostility between US President Donald Trump and Amazon boss Jeff Bezos, the company is taking legal action in an

attempt to block the Microsoft contract. A federal court on Thursday ordered the Pentagon to temporarily halt its work with Microsoft while the matter is reviewed.

Microsoft, meanwhile, has not released precise figures on the success of Azure, its public cloud, making comparisons difficult. But the company's cloud division has turned in Microsoft's best performances, quarter after quarter. Azure

STRATEGIC BUSINESS MEETING

**Explore The Possibilities** 

Grand Suitan Tea Resort & Golf, Steemangal | 14 February 2020

Md Sanaullah Shahid, chairman of Shahjalal Islami Bank's Board of Directors, was present as chief guest at its "Strategic Business Conference"

controls approximately 15 percent of the market. Trailing it are Google Cloud and China's Alibaba, each with a five or six percent share.

For Google, the American leader in internet research, the cloud is a growing priority: It showcases the company's capacity for very largescale data analysis as well as the ability for users of the hybrid cloud or of multiple clouds to easily shift data from one provider to another.

Google Cloud took in \$9 billion in 2019 (up 53 percent in a year).

All the providers strongly emphasize cybersecurity -- their reputations for protecting sensitive data are essential to their survival -- but also, and crucially, the capacity for automated machine learning to rapidly analyze and optimally use the mountains of data being produced at every moment.

The Pentagon's mega-contract, for example, is aimed at modernizing the computer systems of the entire American military, to be managed with the help of artificial intelligence. The contract also seeks to reduce environmental costs, since sprawling data centers consume enormous amounts of electricity to cool their servers.

Meantime, 5G wireless technology and selfdriving vehicles will favor the development of so-called edge computing -- locating computing and storage capacity relatively close to their end users, thereby improving response time.

AWS has joined with Verizon, and Microsoft with AT&T, in the race to make cloud technologies more directly available to users.

The goal is to process data collected by myriad connected sensors (located in homes, factories, vehicles, etc.) in real time, without having to pass through servers.

Analysts say such "zero latency" promises to open dazzling new possibilities.



A moment from an annual conference for dealers of National Lub, a brand of Max Group concern Lub House Industries, at a Dhaka hotel last Thursday.



Mahir Ali Khan Ratul, vice chairman of Rupayan Group, handed over to customers its 75th project, a condominium in Siddeshwari called "Rupayan Swapno Niloy", at Rupayan City Uttara last Saturday.

### Qatar wage protections flawed: rights group

Qatari efforts to ensure payment of worker salaries in the gas-rich emirate "falls short" of international standards, Human Rights Watch said in a report on Saturday.

Most of the country's 2.75 million residents, 90 percent of whom are foreigners, are from poor developing countries working on projects linked to the 2022 World Cup.

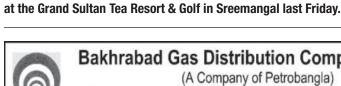
Officials established a wage protection scheme (WPS) in 2015 to detect non-payment of salaries following criticism of its labour rights record from Amnesty International

and Human Rights Watch among others.

employer failed to pay managers for five months and labourers for two months, highlighting issues in the labour ministry's monitoring of wage non-payment.

The company's projects include a World Cup stadium in Doha and road construction. It employs around 6,000 people and some workers' outstanding salaries were only paid after a number of affected staff staged protest action, HRW said.

Unauthorised public protests and trade union activism are illegal in Qatar.



#### Bakhrabad Gas Distribution Company Limited (A Company of Petrobangla)

#### **Employment of Legal Advisers (Retainer)** and Panel Advocates

Applications are hereby invited in plain paper from the members of the District Bar Councils of Dhaka, Comilla, Brahmanbaria, Chandpur, Feni, Noakhali and Chittagong for appointment of Legal Adviser for Comilla Area and Panel Advocates four for Dhaka, two for Comilla, Brahmanbaria and one each for Chittagong (Experience in Labour Law), Chandpur, Feni and Noakhali Area for a period of two years for conducting suits in different courts on the following terms and conditions:

- 1. For Dhaka area the applicants must have ten years experience as legal practitioner in Civil Courts including five years experience in High Court Division. An advocate having a Bar-at-Law/LL.M or Doctorate Degree in any discipline of law will be given preference. Except Dhaka all other area's applicants must have ten years experience as legal practitioner in Civil Courts.
- Retired District Judges (age not exceeding sixty years) who are engaged in legal practice are eligible to apply.
- The applicants must be Bangladeshi by birth.
- The applicants must possess a good physique.
- The Legal Advisers will be paid a monthly retainer fee of Tk. 1,000.00 (one thousand). Legal Advisers and Panel Advocate will be paid legal fees separately at BGDCL's scheduled rate(s).
- 6. Advocates engaged as Legal Adviser/Retainer in any other organization are not eligible to apply for appointment as Legal Adviser/Retainer in BGDCL.
- Interested candidates should submit 2 (two) copies of applications stating name, father's, mother's/Husband's name, present and permanent address, (two) attested copies of certificates regarding nationality,
  - experience/qualifications and 2 (two) copies of recent passport size photographs duly attested by First Class Gazetted Officer directly to the Secretary, Bakhrabad Gas Distribution Company Limited, Head Office, Chapapur, Comilla within 15 (fifteen) days from the day of publication of this
- The words "Application for the post of Legal Adviser/Panel Advocate" should be mentioned on the application and envelops.

Secretary Bakhrabad Gas Distribution Company Limited Comilla

#### Flight of fancy? Aviation industry tries to go green

From an emissions-reducing model jet that looks like something from a sci-fi movie to electric aircraft and sustainable fuel, the aviation industry is ramping up efforts to go green as consumer pressure grows.

In an era when teen climate activist Greta Thunberg opts

to travel on an eco-friendly boat and "flight-shaming" is all the rage in her native Sweden, air travel's reputation has never looked as dire. Aviation accounts for three percent of climate-

damaging carbon emissions globally, according to the European Environment Agency, and the world is experiencing record heatwaves, wildfires and storm surges made worse by rising seas.

"Sustainability" was the buzzword last week in Singapore at Asia's biggest air show -- which was powered by solar panels -- with manufacturers and airlines trying to outdo one another on vows to become more sustainable.

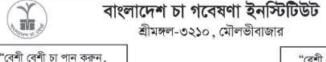
Some environmentalists however have criticised such pledges as "greenwash", PR stunts that will do little to mitigate the damage caused by the vast quantities of jet fuel burnt every year. "Aviation is under significant pressure to improve its sustainability image," Paul Stein, chief technology officer for engine maker Rolls-Royce, told AFP.

Airlines are "working with us to find pathways to increase the availability of sustainable fuels, look at how electrification can impact them... and also looking to more and more efficient engines and airframes".

- Cutting emissions - The aviation industry has pledged to reduce its net carbon emissions by 50 percent by 2050 compared with 2005 levels, and the British sector went further this month with a vow to achieve net zero emissions by the same date.

At the Singapore Airshow, European plane maker Airbus unveiled a model of a futuristic new jet that blends wings with body and has two rear-mounted engines.

The demonstrator model's sleek design is meant to reduce aerodynamic drag, and the manufacturer says it has the potential to cut fuel consumption by up to 20 percent compared to current single-aisle aircraft.



স্বাস্থ্য সুন্দর সতেজ রাখুন"

জিভি-৩০১

"বেশী বেশী লিকার চা পানে ক্যান্সার, হৃদরোগ হার মানে"।

চা ফ্যাক্টরী মেশিনারীর জন্য বিয়ারিং, ভি বেল্ট, ইলেকট্রিক মালামাল,

	The second secon	ত্যোদ ক্রয় কাজের দরপত্র বিজ্ঞাপ্ত	
2	মন্ত্রণালয়/বিভাগ	বাণিজ্য মন্ত্রণালর।	
2	এজেপী	বাংলাদেশ চা বোর্ড।	
0	সংগ্রহকারী সংস্থার নাম	বাংলাদেশ চা গবেষণা ইনস্টিটিউট (বিটিআরআই)।	
8	সংগ্রহকারী সংস্থার অবস্থান	বিটিআরআই , থানা ও উপজেলা-শ্রীমঙ্গল , জেলা-মৌলজীবাজার।	
œ	আহ্বানকৃত দরপৱের নাম	চা ফাব্রীর মেশিনারীর জন্য বিয়ারিং, ভি বেল্ট, ইলেকট্রিক মালামাল, খুচরা যক্তাংশ ইত্যাদি ক্রয়।	
9	সংগ্ৰহ পদ্ধতি	উন্মৃক্ত দরপত্র।	
٩	দরপত্র নং	বিটিআরআই/৩৬(২)/২/দঃস/০৮(৭)-৩০৬ , তারিখঃ ১৬/০২/২০২০ইং।	
ь	অর্থের উৎস	বাংলাদেশ চা পবেষণা ইনস্টিটিউটের সংশ্রিষ্ট রাজস্ব খাত।	
ъ	দরপত্র সিডিউল বিক্রয়ের তারিখ ও ছান	২০/০২/২০২০ইং হতে ০৪/০৩/২০২০ইং তারিখ অফিস চলাকালীন সময় পর্যস্ত, বাংলাদেশ চা গবেষণা ইনস্টিটিউট (বিটিআরআই), শ্রীমঙ্গণ, মৌলভীবাজার।	
70	দরপত্র গ্রহণের তারিখ', সময় ও স্থান	০৫/০৩/২০২০ইং দুপুর ১২-০০ ঘটিকা পর্যন্ত, বাংশাদেশ চা গবেষণা ইনস্টিটিউট (বিটিআরআই), শ্রীমঙ্গল, মৌলভীবান্ধার।	
77	দরপত্র খোলার তারিখ, সময় ও ছান	০৫/০৩/২০২০ইং দুপুর ১২-১০ ঘটিকা, বাংলাদেশ চা গবেষণা ইনস্টিটিউট (বিটিআরআই), শ্রীমঙ্গল, মৌলভীবাঞ্জার।	
75	দরপত্রদাতার যোগ্যতা	বৈধ ট্রেভ লাইসেক্ধারী/সরবরাহকারী/আমদানীকারী প্রতিষ্ঠান সীলমোহরকৃত থামে দরপত্র দাখিল করতে পারবে।	
20	দরপত্র দলিলের মূল্য	৩০০/- (তিনশত) টাকা প্রতিটি।	
\$8	জামানতের অর্থের পরিমাণ	৭,০০০/- (সাত হাজার) টাকা জামানত (কেরতযোগ্য) হিসাবের সরকার অনুমোদিত বে জোন ব্যাংক হতে পরিচালক, বাংলাদেশ চা গবেষণা ইনস্টিটিউট অনুকুলে ডিডি/পে-অর্ভার এর মাধ্যমে দরপরের সাথে দাখিল করতে হবে। জামানতের অর্থ ব্যতীত দরপত্র সরাসরি বাতিল বলে গণ্য হবে।	
26	দরপত্র আহ্বানকারীর নাম	ড, মোহাম্বদ আলী।	
36	দরপত্র আহ্বানকারীর পদবী	পরিচাশক।	
29	দরপত্র আহ্বানকারীর অফিসের ঠিকানা	বাংলাদেশ চা গবেষণা ইনস্টিটিউট (বিটিআরআই), শ্রীমঙ্গল, মৌলভীবাঞ্জার।	
29-	দরপত্র আহ্বানকারীর অফিসের যোগাযোগের বর্ণনা	ফোন্য ০৮৬২৬-৭১২২৫; স্থান্ত ০৮৬২৬-৭১৯৩০ ইমেইলঃ <u>directorbtri@gmail.com</u>	
29	বিশেষ নির্দেশনা	ক) দরপত্র সিভিউলে সংযুক্ত 'উভার সার্বমিশন সেটার (ফরম পিডব্লিউ ২-১)' অনুযায়ী নিজ্ঞ্ব প্যান্তে আবেদনের মাধ্যমে দরপত্র দাখিল করতে হবে। খ) হালনাগাদ নরায়নকৃত লাইসেলের সত্যায়িত কপি, আয়কর পরিশোধের হালনাগাদ সত্যায়িত প্রমাণক, ভাটি নিবন্ধন সন্দপ্রের সত্যায়িত কপি, রাংক হতে আর্থিক সচ্ছলতার সন্দপত্র দরপত্রের সাথে সংখ্রুক্ত করতে হবে। গ) দরপত্র সিভিউলে কেঞ্চনর ঘ্যামাজা কিংবা গুভাররাইটিং গ্রহণযোগ্য হবে না। ঘ) বিল হতে সরকারি বিধি যোতাবেক আয়কর ও লাটি কর্তন করা হবে একং সরকার কর্তর	

ঘ) বিল হতে সরকারি বিধি মোতাবেক আয়কর ও ভাটি কর্তন করা হবে এবং সরকার কর্তৃ আরোপিত সকল ধরণের কর্তন প্রযোজ্য হবে। ভ) খামের উপর দরপরের বিষয়, প্রতিষ্ঠানের নাম, পূর্ণ ঠিকানা এবং সীলগালা বাবহার

চ) মূল দরপত্রদাতা অথবা মূল দরপত্রদাতা কর্তৃক লিখিত প্রত্যায়নপত্র প্রাপ্ত ব্যক্তি গুধুমাত্র এ কাজে কর্তৃপক্ষের সাথে যোগাযোগের বৈধতা রাখেন।

ছ) কোন কারণ দর্শানো ছাড়াই কর্তৃপক্ষ যে কোন অথবা সকল দরপত্র সম্পূর্ণভাবে এহণ অথবা বর্জন করার পূর্ণ ক্ষমতা সংরক্ষণ করেন।

ড. মোহাম্মদ আলী

বিজি-১৪৩৮, ফেব্রুয়ারি-২০২০, (৩x৭") GD-299

## Southeast Asia feels the burn as virus keeps Chinese tourists at home

Elephant parks unvisited, curios at markets unsold as tuk-tuks sit idle: Southeast Asia is facing billions of dollars in losses from a collapse in Chinese tourism since the outbreak of a deadly new coronavirus.

From Luang Prabang in northern Laos to Pattaya in Thailand, Hoi An in Vietnam and the Cambodian casino town of Sihanoukville, takings have plummeted as Chinese travellers find themselves subject to a host of restrictions at home and abroad.

"We haven't had any Chinese for 10 days since they closed the road from Yunnan," says Ong Tau, 47, from behind her stall of fruit shakes in the temple-studded Laotian colonial town of Luang Prabang.

"Business is down 20-30 percent... it will get worse." Tour guides, mall workers and restaurant staff are all feeling the burn as Chinese -- the world's biggest travellers -- stay at home in the middle of a global health crisis.

"My friend has lost four or five big tour groups... they would have paid for his low season," said Tee, a guide in Luang Prabang, giving only one name in the tightly-controlled communist country, a mass of tuktuks standing idle behind him.

But in one of Southeast Asia's may be one bright side to the sudden



Speedboats waiting for tourists on a beach in Pattaya, Thailand on Feb 12.

economic pain.

"We don't know how to protect ourselves," he added. government doesn't tell people anything... so maybe less Chinese is a good thing for now." - Loans and job losses - The slump is being felt sharply in Thailand, where tourism authorities say arrivals from China -usually close to one million a month -- have plunged by 90 percent so far this February.

At the Chang Siam Elephant Park in Pattaya, a few hours south least well-resourced countries, there of Bangkok, owner Nantakorn Phatnamrob fears he will soon be

pressed into debt to float a business which has lost nearly \$65,000 since

the outbreak. "People are afraid to visit," he told AFP. "If it stays like this, I will have to get a loan from the bank." Crocodile farms and tiger sanctuaries -- controversial tourist beacons where visitors can pet the animals -- are also deserted, leaving owners to feed expensive star attractions.

The outbreak has also spooked western tourists at the height of peak season in what has already been a tough period for Thai tourism thanks to a strong baht.

Thailand anticipates shedding five million tourists this year, taking with them "250 billion baht (over \$8 billion) in revenue", according to Don Nakornthab, director of economic policy at Bank of Thailand.

"Our hopes that the economy will do better than last year are very low... it's possible it could grow below 2 percent," he added.

That will spell bad news for the untold number of Thais working in the tourism sector.

Ma Mya, 22, who sells trinkets in Pattaya, says she may soon have to return to her home in northern Thailand. "There's no more profit --everything has gone bad." - Things can only get better - With so much riding on the seasonal influx, some Mekong countries are desperate not to deter those Chinese still travelling.

Thailand offers visa on arrival for Chinese tourists despite having one of the highest numbers of confirmed infections -- 34 -- outside of the mainland. At least two of those cases were Thais who contracted the virus after driving infected Chinese passengers, raising fears that the economy was taking priority over tackling the health crisis.

For staunch Beijing ally Cambodia, where only one case of the virus has been confirmed so far despite a large Chinese presence, strongman leader Hun Sen has repeatedly played down the risk to his country.



Shahjadi Begum, chairperson of the Serve the People, holds a copy of its annual report for 2018-2019 at its 29th annual general meeting in a Dhaka hotel last Friday.

#### Top of Mind celebrates | Reliance Finance 12th anniversary

STAR BUSINESS REPORT

Advertisement agency Top of Mind organised a Mezban, a traditional feast of white rice and beef, at its Gulshan headquarters in Dhaka on Saturday marking its 12th anniversary.

Cakes were cut while there were fortune-telling birds, candy floss, balloon shooting games and photo booths for guests, says a press release.

Chairman and CEO Ziauddin Adil, also the honorary consul general of the Democratic Republic of Congo in Bangladesh, CFO Salma Adil and Media Director Syeda Jhumur, Rashedul Mazid Mamun, director of Masthead PR, Ripa Khan, head of media of Starcom, and Mahbub Rahim Udoy, CEO of Brandcart, and corporate leaders and media personalities were present.

STAR BUSINESS REPORT

gets new MD

A new managing director has taken office at Reliance Finance recently.

Md Abdul Jabbar was previously serving as deputy managing director for retail investment at Islami Bank Bangladesh, where he started his career as a probationary officer in 1984, says a press release.

He attained a master's degree in finance from the Institute of Business Administration and another in accounting from the business studies faculty at the University of Dhaka.

#### Vodafone assesses payment to India in dispute over dues

REUTERS, New Delhi

Vodafone Idea Ltd said on Saturday it was assessing how much it would pay the Indian government as part of dues owed and said it proposed making a payment in the next few days.

India ordered mobile carriers on Friday to mmediately pay billions of dollars in dues after the Supreme Court threatened the companies and officials with contempt proceedings for failing to implement an earlier ruling.

# Soaring post office

FROM PAGE B1

"The interest rate on banks' savings has been cut by force. Now, the interest rate on deposits in post offices has also been reduced. Such an action affecting the market mechanism will not bring any good to the

The government's total outstanding liability stood at Tk 289,267 crore as of June 2019. Of the amount, ordinary accounts and fixed deposit accounts in post offices were 13.97 per cent, according to DNS data.

Onion acreage blows up to a new high

Bangladesh's annual onion production has for half the total onion production and remained steady at 17-18 lakh tonnes for four years through fiscal 2018-19 against the demand for 24 lakh tonnes.

The country imports 10-11 lakh tonnes of onion to plug the shortfall that also comprises post-harvest losses.

"We have a target to become self-sufficient in onion production in three years' time. We will increase both coverage and yields. We have taken initiatives to promote cultivation of summer onions," Muyeed said. Onions are sown between October and early December and harvested between late April and mid-June the next year.

"We expanded plantation this year," said Saiful Islam, a farmer from Sujanagar in the northwest district of Pabna, one of the major onion-producing districts.

The crop is looking good and yields are likely to be high if weather remains favourable, said Gobinda Saha, an onion trader and stockist in the central district of Rajbari, another main onion-producing region.

the scope for further expansion of acreage is narrow there, said Shailendra Nath Mozumder, principal scientific officer at the Spice Research Centre in Bogura under the Bangladesh Agricultural Research Institute. Onion cultivation is rising in some

Pabna, Faridpur and Rajbari account

new districts such as Gopalganj, Madaripur, Shariatpur, Natore, Rajshahi, Chapainawabganj and Manikganj, he said.

Cultivation did not jump as expected as farmers are still sceptical about getting better prices, Mozumder said, adding that growers suffered losses in the past due to low prices in the peak harvesting season as imported onion also kept coming.

The bulb was selling for Tk 70-110 per kg yesterday in Dhaka markets, up from Tk 20-25 a year earlier, according to the Trading Corporation of Bangladesh. The onionsowing area would have been higher than reported had there been enough supply of seeds, Muyeed said, adding that bumping of production of seeds will be looked into.

# LAFARGEHOLCIM BANGLADESH

Rajesh Surana, CEO of LafargeHolcim Bangladesh, and Vishal Gupta, managing director of Reckitt Benckiser Bangladesh, signed an agreement at the former's Dhaka corporate office last Thursday for the latter to avail professional waste management services of Geocyle, a project of LafargeHolcim.

alternatives to Huawei, the world's biggest

bar the Chinese company from their networks

have primarily focused on warnings that its

equipment could be used by China for spying.

Huawei has repeatedly and vehemently

denied the espionage allegations. Chinese

Foreign Minister Wang Yi told Reuters on

Friday there was no credible evidence that

to move back to banks for the purpose of

identification number (TIN) and bank

accounts for opening postal savings accounts.

Besides, the government has slapped

in the sale of government savings instruments.

People bought savings instruments worth

Tk 5,433 crore between the months of July

and December last year. The amount was Tk

savings certificates of three- and five-year

durations have remained unchanged.

However, the 12 per cent interest rate on

These measures have led to a outsize decline

additional 5 per cent tax on their profits.

For example, depositors must have tax

Huawei was a threat to US security.

parking their funds.

24,993 crore a year earlier.

Interest rate cuts for postal savings accounts only

Previous U.S. efforts to convince allies to

maker of mobile networking equipment.

#### Rebuffed by UK, US pitches 'big tent' Time for 'Made in Bangladesh' tag to shine bright

In just two and a half years the 'Made in Bangladesh' has been fully established in the market. But even a few years ago, did anyone think that a mobile plant in Bangladesh would be churning out the world's most advanced smartphones? Not just that, the locally assembled handsets are much better in terms of quality and more competitive in terms of price than the imported devices.

Once this realisation dawned in, at least a couple of companies have stopped their device imports entirely and are now serving the market for their own plants. So far, nine plants have been set up in the country and the list includes world-renowned brands like Samsung, Chinese brands itel, Techno, Vivo and Oppo. Brands like Huawei and Motorola are also gearing up.

Samsung has promised that from the first quarter of 2021 it will manufacture its top of the line 'Note' series smartphones from its factory in in Narsingdi. Already it is assembling Note 10+ and Note 10 Lite at the plant.

When this news broke on The Daily Star it created a tremendous buzz. The news was also reported in the international media.

The South Korean electronics giant is now meeting 97 per cent of its local demand for its plant in Bangladesh. It is now planning to manufacture even the

latest gadgets here.

In just one year, the two brands -- Techno and itel -- have fulfilled its demand for five lakh units a month for their local plant and they are planning to go for export within two years.

Walton's local manufacturing journey will soon complete two years; at present it is not importing any sets. As a Bangladeshi this news is making us proud. But it is not too well known that in 2007 Samsung had expressed its interest to set up a factory in Bangladesh.

But it did not get much favourable response, which is why it took its investment plan to Vietnam. Over the last decade, Samsung has set up three factories in the Southeast Asian nation that churned out a staggering 120 million smartphones in 2018.

And when the China-US trade war began, Vietnam gained more momentum in handset manufacturing and now, more than half of Samsung's demand for the entire world is being provided by this country. Thanks to Samsung's groundwork, Apple has recently announced its plan to shift its production from China to Vietnam.

Though we have started well, Vietnam's rapid strides in this arena could be frustrating news for us.

Here my point is, though we have failed to catch our first train a decade ago, we have to look at how we can hit

fourth gear at the earliest. The first task was done in the last budget, when the import duty for raw

materials imports were slashed and the import tax on smartphones was bumped up to 57 per cent. So, everyone is now racing to set up factories. Now, if quality is given a little attention, we could be straddling forward briskly. We already know that some

entrepreneurs are planning to setup factories for mobile-related accessories. In that case, the demand for various backward linkages -- including battery, phone cases, chargers -- may come from the local plants. Perhaps, handsets can share some of the load of exports currently being shouldered largely by the garment industry.

Almost all the handset producers are talking about exporting from their plants. And if some of them can start export within at least a couple of years, this will be a game changer for the industry and the country as a whole.

We can also see glimpses of such potential in the laptop segment, where the 'Made in Bangladesh' tag is creating waves. This digital device is also being added to the export list, albeit a little clumsily. And personally, I look forward to the day when Europe-America will also get a mobile device with the 'Made in Bangladesh' tag like shirts or denim

## deposits to come crashing down

economy," he said.

#### Treat us like something between a telco and a newspaper

for Huawei rivals in Europe

The United States is seeking to rally

European support for competitors to Huawei

Technologies following disappointment in

Washington over Britain's decision to use 5G

in Germany this week urged governments

and business leaders to build an ecosystem

of "industry champions" that can provide

Depositors can withdraw profits from their

postal savings after six months. In such

case, the interest rate would be 4 per cent

for one-year schemes, 4.50 per cent for two-

year schemes and 5 per cent for three-year

9.50 per cent and 10 per cent respectively.

Previously, the rates were 9 per cent,

However, those who opened postal

The government has tightened the rules

for savings instruments from this current

fiscal year with the view to getting savers

savings account before February 13 would

get their profits based on previous interest

rates, a finance ministry official said.

schemes, according to the circular.

U.S. officials at a global security conference

equipment made by the Chinese company.

Says Facebook's Zuckerberg

REUTERS, Munich

REUTERS, Munich

Online content should be regulated with a system somewhere between the existing rules used for the telecoms and media industries, Facebook CEO Mark Zuckerberg told global leaders and security chiefs on Saturday.

Speaking at the Munich Security Conference in Germany, Zuckerberg said Facebook had improved its work countering online election interference, and expanded on his previous calls for regulation of social media firms.

"I do think that there should be regulation on harmful content ... there's a question about which framework you use for this," Zuckerberg said during a question and answer session. "Right now there are two frameworks that I think people have for existing industries - there's like newspapers and existing media, and then there's the telcotype model, which is 'the data just flows through you', but you're not going to hold a telco responsible if someone says something harmful on a phone line."



GUARDIAN LIFE INSURANCE

University of Dhaka Vice-Chancellor Dr Akhtaruzzaman attends as chief guest the inauguration of a 15-day cultural programme, "Guardian Life Bhalobashar Matribhasha 2020", on the Teacher-Student Centre and Shoparjito Shadhinota premises on Saturday

#### Real time remittance inflow from Malaysia soon

The service will be introduced within a month or two and the whole transaction channel is highly transparent, Huda said, adding that agreement for the novel cross-border transaction arrangement was signed with the British bank in the third quarter of 2019.

As per the central bank's approval letter provided to Standard Chartered Bangladesh, the lender will have to distribute the remittance by using bKash's platform roundthe-clock. Distributed ledger technology, which is a digital system for recording transactions, will have to be used to implement the service.

The whole transaction system will be highly convenient for remitters and the transaction will be settled through banks, said Kamal Quadir, chief executive officer of bKash.

This will also give a boost to the country's remittance, he said. "We will offer the same service for expatriate Bangladeshis living in other countries if bKash gets strong partners to implement the model," he said.

Standard Chartered could not be reached for comment. Remittance stood at \$16.41 billion last fiscal year, up 9.59 per cent year-on-year.

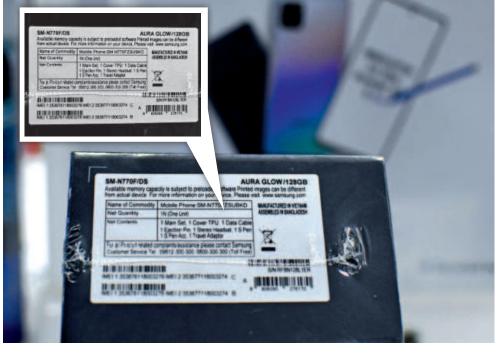
## Time for 'Made in Bangladesh' tag to shine bright

There was a time when mobile handset buyers were used to searching for 'Made in Finland' or 'Made in Korea' for good quality devices. Later, 'Made in China' took the mantle, followed by 'Made in Vietnam'.

Now, the time is for the 'Made in Bangladesh' tag line to dazzle. People are now purchasing good-quality locally finished smart devices without any hesitation, in what can be viewed as a proud moment for the country.

Two years back when Bangladesh was getting on the handset manufacturing bandwagon,





there was hesitation among buyers. But the time has changed. The clouds engulfing the buyers' mind then have now cleared away.

Personally, I did not see any great effort to drive home the message of 'Made in Bangladesh' branding on the devices save for the odd media reports here and there. And yet, consumers took to the products from their

The same fascination was also observed in 2005, when Teletalk had set off on its journey in the sea of largely foreign-owned carriers. But unfortunately, the state-owned operator could not make the most of people's affections

and now, they are struggling.

But here, in the device manufacturing industry, everyone is observing an excellent and favourable environment for the local manufacturers and the manufacturers themselves have gotten a good sense of the situation

Here, we are also observing that the common users are playing the crucial role of brand ambassadors. Those who already bought the locally made devices are spreading the word, out of their own volition, on the superlative quality.

That's where the real work is done; and

in fact, only within two years Bangladesh is close to self-dependency on smart device production.

Of the total smart gadgets sold in the country last year about 62 per cent were locally assembled, and for the current year the plant

Statistics can be helpful to understand the

owners are gung-ho about being able to meet the whole country's smartphone demand. It is certainly a spot of great news for the nation -- and especially for the Digital

Bangladesh vision. Over the past few years, it has been seen that about 80 to 90 lakh units of smartphones were sold in the country in a calendar year.

And last year, the local mobile plants churned out about 54 lakh units of smartphones, while another 20 million were either imported legitimately or sneaked in illegally. The local manufacturers are confident

that they can pull off such a number this year. Personally, I fell the just-concluded decade of digitalisation will be remembered for stepping into the path of gadget manufacturing in 2017, when local tech group Walton established the country's first mobile assemble plant.

## Hearing and speech impaired can now take customer service from GP

STAR BUSINESS REPORT

Grameenphone, the country's leading mobile operator, yesterday launched a sign language tutorial platform as part of its efforts to enable those with hearing and speech impairment to get customer service.

"Now we are a family of 76.5 million and it is our responsibility to serve everyone in our network, which includes the hearing and speech impaired community," said Yasir Azman, chief executive officer of Grameenphone, at the event held The Westin hotel in Dhaka.

A part of Grameenphone's 'Kothagulo Hariye Na Jak Shobder Obhabe' campaign, the the Sign-Line digital care service enables interested individuals to learn the basics of gesture-based through a tutorial video by sign language expert Arafat Sultana Lata.

Grameenphone's website, self-service mainstream society. digital care app MyGP and YouTube channel.

The service is dedicated to and operated by hearing and speech impaired individuals. The integration of 'Sign-Line,' a sign

language based video tutorial service will help serve millions to that end,

technology must reach and include everyone in our society," he added. The month of February signifies

sacrifice and achievement with February 21 being commemorated as 'International Mother Language Day.' However, sign language, the primary medium of communication for the hearing and speech impaired, lacks the validation it deserves, said the communication operator in a press release.

This initiative taken Grameenp The tutorial is available on essential skill to the forefront of Rangano' on the occasion.

Although Bangladesh tremendous number of hearing and speech impaired individuals, the opportunities to learn sign language are inadequate. As a result the impaired are unable to properly communicate with the general population.

It is time to widen digital inclusion, "The benefits of communication which will in turn empower our society and contribute to the journey to become 'Digital Bangladesh'.

The digital platform is committed to minimising the language barrier and reduce inequalities just before the country observes International Mother Language Day on February 21, Azman said, adding that the internet provides easy access for learning such

A team of sign-language experts led by Arafat Sultana Lata also sang



Grameenphone CEO Yasir Azman gestures along with other officials and guests at the launch of the telecom operator's new initiative themed "Kothagulo Hariye Na Jak Shobder Obhabe" to encourage people to learn sign language to communicate with the hearing and speech impaired people, at a programme at The Westin Dhaka yesterday.

#### **BOURSE FINALLY UPBEAT**

DSEX, the benchmark index of the premier bourse, has been on the ascent since the announcement of the Bangladesh Bank's liquidity support package for the stock market on February 10. The index gained in the last four consecutive days. Turnover, another important indicator, touched Tk 916 crore yesterday, which is the highest since February 3 last year. The BB package and the interest rate slash on fixed deposits of Post Office paved the way for fresh investment in the market.

DSEX rose to **4,734.15** points (up 169.54 points, or **3.71**%)

Daily average turnover rose to Tk **916.25** crore (increased Tk **185.68** crore, or **25.43**%)

**TOP FIVE LOSERS** 

Loss (in %)

7.86

6.86

5.01

4.60

Tk 16.10 in crore

TOP FIVE GAINERS				
Company	Gain (in %)			
Orion Pharmaceuticals	10			
Salvo Chemical	10			
ICB Employees Mutual Fund	10			
ACI Formulations	9.97			
Saiham Textiles	9.94			

Bank

Saiham Textile	s   9.94	Savar Refractories	4.58
TOP SECTO	RAL CONTRIBUTION	TOP TURNOVER	
Sector	Change in Market cap (in %)	Company	Average turnove
NBFI	5.7	LafargeHolcim	Tk 32.18 in crore
Mutual Fund	3.4	Khulna Power	Tk 23.55 in crore
Engineering	3.2	Submarine Cables	Tk 17.97 in crore
Textile	2.8	Shipping Corporation	Tk 16.26 in crore

Company

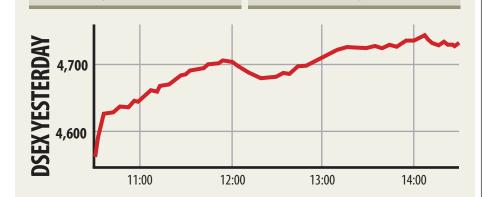
Meghna Pet

Alltex Industries

Progressive Life

Samata Leather

Shepherd Industries



# 'BAT Bangladesh wants to work in partnership with the government to get the best results for the country'

In conversation with Jonathan Cressey, Head of Tax, Asia Pacific & Middle East, British American Tobacco

Please share a few words about yourself and your career.

I've been with British American Tobacco (BAT) for 18 years now, and have always been within the tax function. However, my background was not in Accounting. I have a PhD in Chemistry and always felt, that was my point of interest until a couple of years later, when I re-envisioned my life and retrained as an accountant. One great aspect of the UK education system is that certain universities allow you to build a career outside of the field you studied in, and so I grasped that opportunity. My career started in Price Waterhouse Coopers, and I later joined BAT in 2001 and have been working here ever since. BAT has been a fantastic place to work at. I have spent 13 years of my career in London, and then I've been posted in Hong Kong in my current role since 2014.

How are you liking Bangladesh? What has been your first impression of the country and

Bangladesh has been in my juristic responsibility for five years now. I had always wanted to come here and work closely with the team. Throughout my time here, I have gotten to know the team really well and do wish to stay here longer.

My first impression is that the team here consists of exceptionally vibrant people, who are very energetic. It's a young bunch with a lot of potential and a desire to learn and improve, in search of a better future.

In Bangladesh, there are several mega projects going on that will help the country become fully functional. I am certain the metro rail and the new road systems being built will bring major improvements and sustainable revenue contribution from BAT Bangladesh will definitely help all the projects come into actualization. In my visit to Kushtia & Cox's Bazar, I have witnessed how strong the economic factors there are and how BAT Bangladesh can further contribute towards its journey in becoming a middle-income country soon.

Bangladesh relies on Foreign Direct Investment (FDI) to continue its growth. What, in your opinion, should be the areas of focus for Bangladesh?

FDI is critical for Bangladesh. FDI has

improved over the last couple of years, particularly in the last 12 months, as it has seen a dramatic increase of 67.94 percent since 2017. It is fantastic to be able to attract that much investment. I think the challenge for Bangladesh is that in order to sustain that level of foreign investment, you need to possess a very stable and reliable regulatory tax environment that companies can rely on. They are all keen to invest in Bangladesh but when companies invest, they want some certainty over those investments. They want to make sure that there is some stable return over a sensible period. Bangladesh should try and create that certainty, and stick to the principles that it sets



**Jonathan Cressey** 

BAT Bangladesh just received the best taxpayers award. What does this mean for BAT Bangladesh?

It's a superb award and we are honoured to have received it. On receiving the award, you obviously have to recognise that we have a very high degree of compliance; compliance is absolutely critical and fundamental to how we operate. It's not just our results, but what is more important is how we achieve them. We try to obtain results in the most sustained, professional way. Being a high tax payer in Bangladesh comes with a lot of responsibility to behave in the right way, and we are committed to do so. We completely ensure that we fulfill all the obligations to support the government in that role as well.

Since I have been here for over five years now, I have seen different levels of taxation and slightly different levels of tax systems. Being recognised as the Higest Taxpayer in

Bangladesh is eye-opening There's an income tax of 47.5 percent and one of the highest tobacco taxes in the world of 81 percent has put the industry under pressure. There is no long term taxation policy for sustainable revenue growth. This impacts both local and international operators.

We understand the government's need for revenue is very crucial to their growth, and their ambition to become a middle-income country in the future. BAT Bangladesh wants to work in partnership with the government to get the best results for the country and it is in our interest to grow further in order to be able to contribute sustainably. New sector needs to be included for sustainable revenue journey.

You have worked with a lot of Bangladeshis. How are Bangladeshi talents performing both here and abroad?

I think Bangladeshi people and BAT Bangladesh have done fantastically well outside of Bangladesh as well. I have been able to meet a number of intelligent, committed and energetic people and because of that, Bangladesh has been a big exporter of talent for BAT. I have met over 50 Bangladeshi people working throughout the organisation outside the country, in countries like Hong Kong, Sri Lanka and Japan. It is fantastic to see their energy integrated into the other countries that they work in. They are welcoming of different cultures and are quite open-minded, which makes them easier to work with.

You have a lot of experience in global business compliance standards. How well is Bangladesh doing in that metric?

BAT Bangladesh is doing great in that metric. It has some of the best compliance practices in BAT globally. Because BAT Bangladesh is a large listed company in the country, it is under a lot of scrutiny all the time, so the importance to be 100 percent compliant is very important. At BAT, we have the highest standard of business conduct and this has led the company to achieve a number of accolades like the 'Top Employer', 'Best Corporate' and many more. Even from my tax specific perspective, it is absolutely fundamental to make sure our compliance goal is clear to all of the tax, laws and regulations and every territory that we operate in. They have demonstrated that they go above and beyond to make sure that they achieve that.

The interview was taken by Maureen Nawer of The Daily Star.