যে কোন প্রয়োজনে ০৯৬১২০০১১২

ফি অনলাইন সেবা

আপনার বিআরটিএ ফি এবং সকল ইউটিলিটি বিল



BUSINESS

DHAKA WEDNESDAY MARCH 25, 2020, CHAITRA 11, 1426 BS o starbusiness@thedailystar.net

TAMING CORONAVIRUS RAMPAGE

There is enough stock of essentials

The apprehension of a potential lockdown to rein in the coronavirus spread has led to the stockpiling of some essential commodities but businesses said there was nothing to be worried about.

Stocks of essential items such as rice, flour, edible oil, sugar and pulse are good enough to meet the demand in the coming weeks, thanks to a good domestic harvest of rice and arrival of import-based commodities in the last three months, according to import and production data.

The disclosure comes as Bangladesh is set to go for a shutdown for 10 days from tomorrow to slow the outbreak of COVID-19 that has infected 39 and killed four until vesterday in the country.

Businesses said there would be no shortage of essential commodities in the market if the government allows uninterrupted movement of vehicles of essential foodstuff and other daily necessities and ensure port activities to release imported goods.

"But there will be an extra pressure on the stock if panic buying seen in the last few days continues," said Abul Bashar Chowdhury, chairman of BSM Group, a commodity importer based in Chattogram.

The stock of edible oil, sugar, pulse and wheat is sufficient, but more will arrive soon in the market, he said.

Amid the panic buying, the retail prices of all types of rice, flour, soybean oil, lentil, onion, garlic, ginger, egg and potato increased in Dhaka over the last one week,





according to the Trading Corporation of Bangladesh.

"We have to ensure that the supply chain between the ports and the processing units or the market remains uninterrupted. Otherwise, there might be a problem," he said.

Bangladesh's private and public sectors imported wheat of 47 lakh tonnes between July 1 last year and February 13 this year, a 36 per cent jump year-on-year, according to and harvested in April-May last year. import data from the food ministry.

It is the same for rice: farmers had a good harvest in the last two seasons of aus and aman in the November-December period.

Millers said the prices of fine rice edged up recently because of a depleting stock as the most popular variety, known as Miniket, was grown during the boro rice season

READ MORE ON B3

Business as usual in garment factories but with heightened hygiene measures

REFAYET ULLAH MIRDHA, AKLAKUR RAHMAN AKASH and DWAIPAYAN BARIJA

Garment workers have continued to management also took proper steps for Ashulia and Mirpur, while the rest are in transport or vehicles hired by the factories. manufacture apparel items for Western buyers despite growing fears of coronavirus contagion in the factories given the close proximity of the workstations.

"We are working in the factories despite the coronavirus fear as our management gave us safety gears," said Abu Jafar, a sewing operator of a Savar-based sweater factory yesterday.

Jafar's factory has distributed masks and installed hand washing facility in the factory and ensured regular cleaning of factory floors as safety measures.

The management should have put in place virus testing kits so that the workers can feel safer in such a critical moment, Jafar told The Daily Star by phone.

Monirul Islam, a production and small garment factories in Bangladesh. workers over the coronavirus as they have supervisor of an export-oriented garment factory in Savar, said his factory located in Gazipur, Maona, Savar, Tongi, and they have to reach home by public workers' safety.

It is mandatory to wash hands with hand sanitisers inside the factory," Islam told The Daily Star.

Titas Roy, a finishing operator of another garment factory in Ashulia, said his factory owners took some safety initiatives to protect them from the virus.

"The management provided us masks and put in place hand washing system with antiseptic," he added.

Zinnah Begum, a cutting operator of a Savar-based garment factory, echoed the views of her co-workers.

They are a few of the 4.1 million workers but many others were not. employed in some 3,500 large, medium

Narsingdi, Narayanganj and Chattogram.

The member factories of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA) have been asked to take adequate safety measures so that no worker is infected with the virus, its President Rubana Huq told The Daily Star

over phone on Monday. In Chattogram, thousands of workers from different factories, including garment in the Chittagong Export Processing Zone (CEPZ), were seen coming out of the industrial enclave yesterday after their day's work.

Many of them were seen wearing masks

Anxiety also gripped many of these

Some 60 per cent garment factories are to work very close to each other on a floor

Though the factories have taken some precautionary steps against the spread of the virus, including washing hands, many workers found them inadequate.

About two lakh workers are working in 158 factories, including 30 garment factories in the EPZ.

The CEPZ has directed all the factories to take measures for hand washing and cleanliness and it is monitoring it, said Md Khurshid Alam, general manager of the zone.

Workers alleged that some of the factories took some precautionary measures one or two weeks back, while many implemented it only two or three days earlier.

READ MORE ON B3

Banks to open for 2hrs daily during lockdown

STAR BUSINESS REPORT

Bangladesh Bank yesterday instructed banks to run their operations on a limited scale next week, when a shutdown of all public and private offices will be in effect as part of the government's efforts to contain the spread of coronavirus.

Bank branches will have to stay open from 10:00am to 12:00 noon, when they will only provide cash deposit and withdrawal services to their customers, according to a central bank notice.

Banks will have to ensure that the staff who are providing the service at the branches follow safety guidelines disseminated by the World Health Organisation.

READ MORE ON B2

HSBC extends support to beleaguered garment sector

HSBC Bangladesh yesterday announced a set of measures to help its textile and garments clients tide over the economic fallout from the coronavirus pandemic.

The lender will provide special short-term loans of up to one year with principal moratorium for four months, which can be used for the purpose of supporting payroll bill and utility payment.

Although the Bangladesh Bank has recently asked banks to extend similar support to businesses, which are being battered from all side by COVID-19, the British lender is the first to formally announce

measures of its own. The bank will also allow three months' moratorium against the existing term loans enjoyed by businesses belonging to the textile and garments sector, according to a

press release issued by HSBC Bangladesh. During the moratorium period, clients will not be required to give any instalment and the lender will not

seek any repayment amount from them as well. HSBC will provide up to 90-day extension of import

liability maturing in next three months where export shipments are delayed. It will work to ease cash flow pressures faced by

businesses and help customers tackle the market uncertainties, including disruptions to their supply To ease the pressure on Bangladeshi economy, clients

will be allowed to enjoy trade relief in the form of waiver of letters-of-credit (LCs) commission and margin requirements for the import of medicine, medical equipment and accessories used to treat COVID-19.

Customers facing delivery disruptions owing to late shipment and presentation of documents will have amendment fees on LCs waived, said HSBC, one of the largest banks in the globe serving more than 40 million customers in 64 countries and territories of the world.

Internet traffic surges as people stay home

Connection will be live even in case of emergency

Muhammad Zahidul Islam

As the spreading coronavirus has largely paralysed public movement and social life, internet usage has shot up 15 per cent in Bangladesh as people are increasingly relying

have moved online. More and more people are across the country on March 16 in order to working from home as a result of the pandemic. Many employees of banks, financial

institutions, multinationals, private companies and even media outlets are working from home.

People are using more and more internet-



on digital life for communication, work and based services, watching movies, playing video entertainment to escape the doom and gloom brought on by the novel virus.

Like other parts of the world, more aspects

games and browsing YouTube, pushing up overall internet bandwidth consumption.

Internet traffic has surged soon after the of the daily lives of the people in Bangladesh government closed all educational institutions

limit the spread of lethal, pneumonia-like virus, which has so far sickened 39 and led to the death of four alone in Bangladesh.

Many offices also switched to virtual alternatives to ensure the safety of their staff as well as keep their operations float.

With these developments, the bandwidth use by corporate houses has declined but home consumption has surged more than 30 per cent, said Aminul Hakim, president of the Internet Service Providers Association of Bangladesh

The ISPs took preparations anticipating that the internet use would go up because of the people's limited movement, said Hakim, adding that they would keep the internet service in full mast to cater to the rising demand.

Bandwidth consumption has mostly increased because people are watching more movies and content on streaming giant Netflix and other platforms, said a top official of an internet gateway (IIG).

IIG provides internet data communication services for connecting with internet service providers at both home and abroad.

Mobile operators also have various video platforms where users can easily enjoy movies, plays and musical contents. Some people are using internet for continuing online tuition, operators say.

"We have witnessed slightly higher data traffic on our network. However, this traffic looks normal," said Mohammad Hasan, head of external communication at Grameenphone.

READ MORE ON B3



HSBC Bangladesh names first local CEO

STAR BUSINESS REPORT

The Hongkong and Shanghai Banking Corporation (HSBC) yesterday announced Md Mahbub ur Rahman as its next chief executive officer for its local operations, becoming the first Bangladeshi to helm the

position. The decision will come into effect from April 5 and he would succeed Francois de Maricourt, who will be moving on to a new role, the bank said in a statement.

Rahman is also the fourth Bangladeshi to hold the top position of a global bank's operations in the country. In 1997, Muhammad

A (Rumee) Ali became the first Bangladeshi to become the CEO of a foreign bank's Bangladesh operations when he was appointed at the pole position of Standard Chartered Bangladesh.

READ MORE ON B3

Bourses to remain shut next week

The stock market will be shut throughout next week as the government has announced closure of all public and private offices as part of its efforts to contain the spread of

The Dhaka Stock Exchange (DSE) took the decision at a board meeting at its Nikunja office in the capital. The Chattogram Stock Exchange (CSE) also took a similar decision.

On Monday, the government announced general holiday from March 29 to April 4 to slow the spread of the highly contagious virus. "Following the order, we also announced to shut the market next week," the DSE said in a press release.

During the week, the DSE office will be closed, it added. As the banking hours will be curtailed to the bare minimum, it is not possible to keep the market open effectively, said a DSE director.

READ MORE ON B2



SHAREHOLDERS' INFORMATION

Due to unavoidable circumstances, Reliance Insurance Limited informs its shareholders that the 32nd Annual General Meeting (AGM) which was scheduled to be held on Tuesday, March 31, 2020 has been postponed until further notice.

Dated: Dhaka March 24, 2020 Mohammad Mamunur Rashid Company Secretary



Mohd Ziaul H Molla, deputy managing director of Bank Asia, and Mufakkharul Islam Khasru, managing director of Finlay Properties Ltd, attend a deal signing ceremony at the former's zonal office in Chattogram. Customers of Finlay Properties will get low-interest home loan from the bank.

DCCI calls for emergency fund to help firms pay workers

"Bangladesh Bank can also consider extension of repayment period for the worst-affected

For liquidity in the banking sector, the BB may relax the cash reserve ratio threshold for next one year, it said.

The chamber said the recent precautionary measures of the central bank, including credit repayment flexibility, time extension of EDF and back-to-back LC, are apparently private sector friendly.

For micro-, small- and medium-sized enterprises, the chamber recommended low-cost financing, which can be linked with the existing re-financing scheme of the central bank.

The across-the-board value-added tax (VAT) on commercial rent, electricity, gas and water bills and licence renewal fees can be withdrawn for the next one year to support the smooth operations of MSMEs.

DCCI also feels, as a fiscal burden reduction move of the private sector, the government may

waive all forms of advance tax and VAT for both import and local stages, including food and essentials items, health, hygiene instruments, medical kits and export-oriented manufacturing

industry, for the next one year. The move will help businesses to some extent,

according to the statement. Alongside, the National Board of Revenue may consider individual and corporate tax concession to support the victims. In a bid to protect the people and economy from the adverse impact of coronavirus, the DCCI urged the government to bring together its global allies and partnership in a coordinated endeavour.

The government may approach emergency financing facilities of the International Monetary Fund, ADB and the World Bank as an alternative financing stream against the low internal revenue trend.

Alongside, the government may negotiate with international development partners seeking interest waiver of the debt payment for the next

For greater socioeconomic balance, the social safety net can be expanded to encompass all the vulnerable and marginalised people, especially daily labourers, job loss victims and informal micro and small businesses as this informal sector is the key actor of local SME industry supply chain process.

To help the safety net, the sales limit and strong market monitoring of daily essential commodities need to be strongly enforced to ensure fair price for mass people, the chamber

"DCCI hails all decisions of the government for the economy in the given time so far."

However, the trade body affirms and supports any future measure of the government to control the spread the ripple effect of coronavirus on the economy.

"We also feel consideration of these opportune recommendations will enable private and public sector to underpin our local economic growth and overcome the global crisis," the chamber

Rajshahi City Corporation

Engineering Department Nagar Bhaban, Rajshahi



Memo No. 46.12.5081.006.14.888.2013.596

e-Tender Notice

(IFT-18/2019-20)

ı	e-Tend	ender is invited in the National e-GP System Portal (http://www.eprocure.gov.bd) for the procurement of the to			
ı	SI	Tender ID	Reference No.	Name of works	Tender/proposal
ı	No.				document last
ı					selling time and
ı					date
ı	1	449469	46.12.5081.006.	Construction of Asphalt Carpeting Road at Bondhogate to	12.30pm on
ı			14.888.2013.597	Mohila Krira Complex via Mohila Kormojibi Hostel.	16-Apr-2020
ı	2	449424	46.12.5081.006.	a) Construction of Asphalt Carpeting Road at Sadhur Mour	
ı			14.888.2013.598	Orchid Chattrabas to Baliapukur Boro Bottola Mour. b)	
ı				Construction of RCC Drain with Slab at Sadhur Mour Orchid	
ı				Chattrabas to Ma Brick Field House (WP-16, Part-a).	
ı					

To submit e-Tender, registration in the National e-GP System Portal (http://www.eprocure.gov.bd) is required. The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any

registered banks branches Further information and guidelines are available in the National e-GP System Portal and from e-GP help desi-

(helpdesk@eprocure.gov.bd)

রাসিক/জশা-৯৯ (২০১৯-২০২০) তারিখ-২৩.০৩.২০২০

The commission had decided to host the event to learn directly from the users about the quality of telecom services and their perception about the BTRC.

Accordingly, it completed the registration procedure of the interested customers online on March 17. A few

Besides, senior executives from mobile operators and

stakeholders were scheduled to attend. This was the third public hearing on telecom services.

Last year, 202 customers registered online and 165 got

invitations from the BTRC to take part.

and comments online from customers as well and has addressed 25 of them recently.

At the inaugural public hearing, 1,050 customers had registered and the commission invited 420 people.



রাজশাহী মোডকেল বিশ্ববিদ্যালয়

অস্থায়ী কার্যালয়ঃ বিভাগীয় কন্টিনিউইং এডুকেশন সেন্টার (ডিসিইসি ভবন) রাজশাহী মেডিকেল কলেজ হাসপাতাল ক্যাম্পাস

রাজশাহী-৬০০০,ফোনঃ ০৭২১-৭৭৩৪৫৩ ই-মেইলঃ rajshahi.mu@gmail.com

ঢাকা লিয়াজোঁ অফিসঃ

বাসা নংঃ ৯, রোড নংঃ ৩, ব্রকঃ এ

নবোদয় হাউজিং সোসাইটি, মোহাম্মদপুর, ঢাকা-১২০৭

স্মারক নংঃ রামেবি/প্রশা./নি.বা./৯১(১)/২০১৯/৫১৯

১০ চৈত্ৰ ১৪২৬ বঙ্গাব্দ ২৪ মার্চ ২০২০ খ্রিস্টাব্দ

Md. Noor Islam Executive Engineer (Civil-1)

Tel. 01711484311

E-mail: nislamtushar@gmail.com



সংশ্লিষ্ট সকলের অবগতির জন্য জানানো যাচেছ যে, আগামী ০৩ এপ্রিল, ২০২০খ্রিঃ তারিখে অনুষ্ঠিতব্য রাজশাহী মেডিকেল বিশ্ববিদ্যালয়ের পিও (ব্যক্তিগত কর্মকর্তা) এবং সেকশন অফিসার পদে নিয়োগের লিখিত পরীক্ষা দেশের সার্বিক পরিস্থিতি বিবেচনাপূর্বক স্থূগিত করা হ'ল। পরিবর্তিত তারিখ এবং সময় পরবর্তীতে জানিয়ে দেয়া হবে।

> কর্তৃপক্ষের অনুমোদনক্রমে, অধ্যাপক ডা. মোহা. আনোয়ারুল কাদের রেজিস্ট্রার রাজশাহী মেডিকেল বিশ্ববিদ্যালয়

জিডি-৫৮৫

ग्रसुता

GD-596

Jamuna Oil Company Limited (A Subsidiary of Bangladesh Petroleum Corporation)

Agrabad, Chattogram e-Tender Notice No. 34/2019-20

Jamuna Bhaban

Memo No. 28.24.0000.250.14.006.20 Date: 22.03.2020 Portal e-Tender is invited in the National e-GP System

(http://www.eprocure.gov.bd) for the procurement of the following works:					
Tender	Name	e of works	Tender	Tender	Tender
ID	ID		document last	closing date	opening
			selling date &	& time	date & time
			time		
417445	Design	Engineering	19.04.2020	20.04.2020	20.04.2020
	Supply	Installation	17:00 hrs	12:00 hrs	12:00 hrs
	Testing	and			
	Commiss	ioning of Fire			
	Hydrant	Type Fire			
	Fighting	System at			
Chandpur Depot.					

This is an online tender, where only e-Tenders will be accepted in the National e-GP System Portal and no offline/hard copies will be accepted.

Md. Mahidur Rahman

DGM (Engineering & Development)

BTRC postpones public hearing scheduled for Mar 30

hundred applications were received by the BTRC.

representatives of some other operators as well as different

The last two hearings were in June last year and November

It had received 1,319 queries, recommendations

পুনঃ সংশোধনী-২

করোনা ভাইরাসের ঝুঁকি এড়াতে সরকারি ছুটি ঘোষণা হওয়ায় গত ১২/৩/২০২০ তারিখে "দৈনিক সমকাল" এবং ১৩/৩/২০২০ তারিখে "দি ডেইলী ষ্টার" পত্রিকায় প্রকাশিত মহিলা বিষয়ক অধিদপ্তরের ২০টি শিশু দিবাযত্ন কেন্দ্র স্থাপন প্রকল্পে আউটসোর্সিং পদ্ধতিতে জনবল সরবরাহের উন্মক্ত দরপত্র বিজ্ঞপ্তির (একাধিক লট) পুনঃ সংশোধনী ১৯/৩/২০২০ তারিখে "দৈনিক সমকাল ও মানবজমিন" এবং ২০/৩/২০২০ তারিখে "দি ডেইলি ষ্টার" পত্রিকায় প্রকাশিত হয়। সরকারি ছুটি ঘোষণা হওয়ার কারণে দরপত্র সিডিউল বিক্রয়ের সময়সীমা, দরপত্র দাখিলের তারিখ ও সময়সীমা, দরপত্র বাক্স বন্ধের তারিখ ও সময়সীমা এবং দরপত্র খোলার তারিখ ও সময় নিম্লোক্তভাবে পনরায় সংশোধন করা হলো।

দরপত্র সিডিউল বিক্রয়ের সময়সীমাঃ ০৭/৪/২০২০ তারিখ অফিস চলাকালীন সময় পর্যন্ত।

দরপত্র দাখিলের তারিখ ও সময়সীমাঃ ০৮/৪/২০২০ দুপুর ১২:০০ ঘটিকা। দরপত্র বাক্স বন্ধের তারিখ ও সময়সীমাঃ ০৮/৪/২০২০ দুপুর ১২:০১ ঘটিকা। দরপত্র খোলার তারিখ ও সময়ঃ ০৮/৪/২০২০ দুপুর ১:৩০ ঘটিকা।

শবনম মোস্তারী প্রকল্প পরিচালক (উপসচিব) ২০টি শিশু দিবাযত্ন কেন্দ্ৰ স্থাপন প্ৰকল্প

মহিলা বিষয়ক অধিদপ্তর, ঢাকা

জিডি-৫৮৬

ফোনঃ ৫৫১৩৮৫৪০ Government of the People's

Republic of Bangladesh Office of the Director Chattogram Medical College Hospital www.cmch.gov.bd

Memo No. CMCH/Tender/2019-20/Miscellaneous Tender/3144 Date: 24-03-2020

Corrigendum Notice (Correction Made)

SI. No.	Information	Existing timeline	Correction made (changed timeline)
25	Last date of selling tender schedule	31-03-2020 during office hours	30-03-2020 during office hours.
The	other terms	and conditions	will remain

unchanged.

Signed/-Brigadier General S.M. Humayun Kabir

Director

GD-591

Chittagong Medical College Hospital Telephone: 880-31-630179, Fax No. 88-031-610022 E-mail: cmch@hospi.dghs.gov.bd GD-597

Bourses to remain shut next week

All public and private banks would remain open from 10:00am to 1:30pm on regular working days from March 29 to April 4, according to the central bank.

"The unprecedented epidemic should be controlled first because investors are also frightened," the director said, adding that many other activities of the stock market have already been interrupted by the COVID-19.

A number of companies informed stock investors yesterday through the DSE website that their upcoming annual general meetings have been postponed. The companies are: IPDC, Reliance Insurance, Nitol Insurance, Takaful Insurance, Delta Brac Housing and Green Delta Insurance.

The move from the bourses came as stocks on the DSE dropped 8.18 points, or 0.20 per cent, to close the day at 3,976.52.

Turnover, another important indicator of the market, fell 45 per cent to Tk 139.54 crore. Of the 352 listed companies, 25 rose, 85 declined and 242 remained unchanged.

Zeal Bangla was the top gainer, rising 9.52 per cent, followed by BD Welding, Premier Cement, AB Bank and Tallu Spinning. Popular Life Insurance was the worst

loser, declining 8 per cent, followed by ACI Formulations, Aziz Pipes, Prime Insurance and Peoples Insurance. The stock market will be shut

throughout next week as the government has announced closure of all public and private offices as part of its efforts to contain the spread of the coronavirus.

The Dhaka Stock Exchange (DSE) took the decision at a board meeting at its Nikunja office in the capital. The Chattogram Stock Exchange (CSE) also took a similar decision.

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Popular Life Insurance was the worst loser, declining 8 per cent, followed by ACI Formulations, Aziz Pipes, Prime Insurance and Peoples Insurance.

Banks to open for 2hrs daily during lockdown

The branches must be shut by 1:30pm after completion of all paperwork.

If a bank has multiple online serviceenabling branches in a specific area, only one of them will be allowed to be opened.

For instance, every bank has a number of online branches in Motijheel area of the capital and just one of them will be open, said a central bank official. The remaining online branches of the lender in that area will have to stay closed.

Authorised dealer branches of banks can be opened if there is any need for foreign exchange settlement on an emergency basis.

Government of the People's Republic of Bangladesh Ministry of Environment, Forest and Climate Change



Capacity Development and Strengthening Project

e-Tender Notice

e-Tender is hereby invited in the National e-GP Portal (http://www.eprocure.gov.bd) for procurement of goods stated below:

SI No. Tender ID Name of work 446686 Procurement of all in one Computer, UPS, Printer, Notebook Laptop This is an online tender where only e-Tender will be accepted in the e-GP Portal. No

System Portal (http://www.eprocure.gov.bd) is required. The fees for downloading the e-Tender documents from the National e-GP Portal have to be deposited online through any branches of registered bank. Tender documents will be available on 29/03/2020 at e-GP Portal.

offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP

Further information and guidelines are available in the National e-GP Portal and from e-GP help desk (http://www.eprocure.gov.bd). The tender notice will be available on the website: www.moef.gov.bd

Md. A. Razzague Sarker

Deputy Secretary

& Project Director

Phone: 9540214

GD-587

Government of the People's Republic of Bangladesh

Local Government Engineering Department Second Rural Transport Improvement Project Agargaon, Sher-e-Bangla Nagar Dhaka-1207

শেখ হাসিনার মূলনীতি গ্রাম শহরের উন্নতি

Memo No. 46.02.0000.726.07.032.2020.2762

www.lged.gov.bd

Date: 23.03.2020

Corrigendum of e-GP: Tender Notice

Due to some unavoidable circumstances, following amendment has been made to the Tender ID No. 437197.

SI. No.	ID No.	Name of supply	Field name	Old value	New value
1.	Tender ID 437197	D Computer,	Tender document last selling date & time	31 March 2020 17:00	12 April 2020 17:00
			Last date and time for tender security submission	01 April 2020 12:00	13 April 2020 12:00
			Tender closing date & time	01 April 2020 13:00	13 April 2020 13:00

All other terms and conditions will remain unchanged.

Md. Sohrab Ali **Project Director** Tel: 9120218

E-mail: pdrtip2.lged@yahoo.com

There is enough stock of essentials

Save for this, the other varieties of the grain are available to meet the country's demand until the next harvest that will begin next

Several factors contributed to the price spiral of the cereal: the recent buying spree, stockpiling by many consumers, and the government's purchase of paddy and rice in the second biggest rice season of aman.

"There is no deficit of rice. Only it needs to be ensured that people should buy as much as they need," said KM Layek Ali, general secretary of the Bangladesh Auto, Major and Husking Mills Association.

Anup Kumar Saha, deputy executive director of consumer brands at ACI, which has four automatic rice mills, echoed Ali.

"There will be no crisis of rice in the country. The main thing is to ensure the flow of supply without any interruption. Failure to do so will fuel prices," he said.

ACI also markets flour, pulse, edible oil and salt, and Saha said there is no shortage of supply of the commodities.

Bangladesh requires 1.35 lakh tonnes of sugar and 1.50 lakh tonnes of edible oil a month, according to a commerce ministry report. Businesses imported 2.88 lakh tonnes of sugar, mainly raw, during the December-February period and another 5.60 lakh tonnes are on the way.

Some 1.47 lakh tonnes of mainly crude soybean oil have been imported and 1.94 lakh tonnes are in the pipeline.

"We are continuously supplying goods and our production has been on to meet the increased demand. We are running in three shifts in order to keep the supply chain intact," said Asif Iqbal, deputy managing director for FMCG at Meghna Group of Industries, one of the leading importers and processors of commodities.

Meghna always maintains a stock for two-three months to meet the demand,

dearth of stock for essential commodities.

'We had a preparation for upcoming Ramadan but it appears that the pressure of demand has come in advance," Iqbal said.

Traders also shared the same view that the market has enough supply and they will keep their stores open to serve customers.

We have seen worldwide that even after lockdown by countries to slow the coronavirus contamination, supermarkets remain open. We are here to serve and help," said Kazi Inam Ahmed, president of the Bangladesh Supermarket Owners' Association, which represents chain retail stores such as Shwapno, Meena Bazar and

Sabbir Hasan Nasir, executive director of ACI Logistics that owns the largest supermarket chain Shwapno, said their normal business operations will remain on during the shutdown.

"We will stand beside people so that the market remains normal," he said, while stressing the need for smooth movement of vehicles to ensure supply of essential commodities.

However, the availability of truckers would be a problem as many truck drivers are unwilling to go to Dhaka amid fear and a lack of availability of return trips, said Nirod Boron Saha, president of the Naogaon Dhan O Chal Arathdar Babshayee Samity, an association of rice wholesalers and commission agents in the northwest district.

There would be no problem of rice supply if transport is available," he added, However, Rustom Ali Khan, general secretary of the Bangladesh Truck and

Covered Van Owners Association, said there is no shortage of trucks.

"But many drivers don't want to go on trips for fear of coronavirus infection. We will not close our service. We will remain on during shutdown to transport goods."

HSBC extends support to beleaguered garment sector

FROM PAGE B1

"We are going through challenging times in Bangladesh and are committed to continue our support to the local community to the best of our capabilities," said Francois de Maricourt, chief executive officer of HSBC Bangladesh.

HSBC empathise with its customers who have to deal with the turbulence caused by this unforeseeable outbreak and it is taking actions to help alleviate their financial burden, he said.

The lender recognises that many customers may have to run their banking in a digital norm to continue their business where conventional paper flow is not possible due to the unprecedented situation arriving from the virus outbreak. Against the backdrop, the bank will

provide support to customers to onboard onto HSBC's digital platforms 00 HSBCnet -- to enable the flow of trade to continue.

Although some clients are still using the paper-based banking, the platform is completely paperless. Relationship managers of HSBC Bangladesh will help its clients operate the digital platform.

Along with the textile and garments sector, the lender will actively evaluate and try to introduce specific initiatives to support its customers in other sectors as required.

"We are increasing our support to the business community to navigate this difficult journey together. The announcement is another testament of our commitment to the customers in the countrty," said Md Mahbub ur Rahman, the CEO designate of HSBC Bangladesh.

Business as usual in garment factories but with heightened hygiene measures

A sewing operator of KSL, one of the units of Youngone Group, said the factory authority started hand washing for workers only on Monday and they are yet to get hand sanitisers.

Shahena Akhter, worker of another garment factory, has to travel to and from her residence on Akmal Ali Road area, which is about 4 kilometres away from the EPZ, by crowded

"It really scares me whether I would be touched by any infected person or not during my daily commute," said Shahena, adding that the factories should be closed like all the public

and private offices as per a government order. As the European buyers asked some factories to stop shipment or suspend fabric and cutting section or cancel orders, the CEPZ has asked the factories to remain closed if they have no other

alternative, Alam said. But some factories still want to continue production as they have not got such message from buyers and they would wait for further instruction from the government.

About 350 garment factories, including the ones in the CEPZ, are operating in different parts of the port city.

Many workers also expressed uncertainty about their jobs if the factories are closed.

"We want closure of the factories in the current situation. But at the same time, we are afraid that we may lose our jobs in case of factory shutdown since most factories have been going through hardship for the last few months," said Salma Begum, a sewing operator of a garment factory on Bayezid area.

All of these 350 factories are compliant and have enough washing and bathroom facilities, said BGMEA First Vice President MA Salam

"We started mandatory hand washing of the critical time, he said. workers three weeks ago. Each factory has at least one doctor of its own and there is regular check-up of the physical condition of the workers, while a three-member medical team of

the BGMEA Hospital is monitoring it," he said. However, work order cancellations by international retailers due to the ongoing coronavirus pandemic have cost Bangladesh's garment sector \$2.25 billion in revenues as of esterday, exporters said.

"The situation is worsening. Letters requesting the termination of previously placed orders are coming to us every day," Huq said.

Although buyers are either cancelling or delaying their work orders on a daily basis, workers' wages must be paid on time, she said.

When asked whether factories should be shut down amid the pandemic, Huq said the BGMEA has advised member factories to make the decision at their own discretion.

"We don't have the authority to order any closures. That right is reserved for the government," she added.

KI Hossain, president of the Bangladesh Garment Buying House Association, in a statement, urged Huq to keep open production units with adequate protective measures for

Hossain yesterday sent two letters to Chinese Ambassador Li Jiming and Indian High Commissioner in Bangladesh Riva Ganguly Das, urging them for deferring import letters of credit (LC) payments by their respective country's textile and apparel suppliers to their Bangladeshi partners until coronavirus subsides.

Bangladeshi fabrics and yarn importers will not be able to remain competitive if they are put under pressure for LC payments during this

The country imports \$8 billion worth of textile and garment raw materials from China and \$4.6 billion from India. "So, we need their help now," Hossain added.

Amirul Haque Amin, president of the National Garment Workers Federation, urged the owners to shut down factories after giving wages and other allowances to workers.

Amin suggested owners take more safety measures for the workers even while they stay at home. The Bangladesh Textile Mills Association (BTMA) has sought government's bailout package to save the industries from the fallout of coronavirus.

It submitted letters to the principal secretary to the prime minister, the finance minister and the energy adviser to the prime minister three days ago seeking the bailout package, according to Monsoor Ahmed, secretary of the BTMA.

The association sought policy support, subsidy in energy price and banking support from the government.

With the work order cancellation by the international retailers and brands, the local garment manufacturers are also cancelling purchasing fabrics and yarn from local spinners and weavers. "It is like a chain effect."

The textile millers and spinners have lost more than Tk 9,000 crore so far due to the coronavirus pandemic, he said. The management of the factory where Jafar works said that it might shut down production up to April 4 from Wednesday due to the coronavirus.

"But it is not confirmed yet. It would be better if the management pays a partial amount of the wages so that we can spend during this time, said Jafar, who has been working as a garment worker for the last seven years.

India eases rules to support taxpayers, businesses

FROM PAGE B4

The neighbouring country also banned the export of all hand sanitisers and ventilators, including any artificial respiratory apparatus or oxygen therapy apparatus or any other breathing appliance or device, in its effort to fight the COVID-19 pandemic.

The ventilators were put in the prohibited category on March 19. However, the notification issued by the Directorate General of Foreign Trade under the ministry of commerce and industry yesterday further amended the export policy.

The amended policy "widens the ambit of products under the prohibited category and will prevent any scope of export of these items by any other classification", said the ministry in a statement.

The government also prohibited the export of all hand sanitisers.

Internet traffic surges as people stay home

The market's leading mobile carrier has 4.07 crore active internet connections as of December. Its users consume 1.91 gigabytes (GB) of bandwidth on an average and this would definitely increase, market insiders estimate.

The other mobile operators also witnessed the same increase. In some cases, people are making more calls as there are tensions among them about the spreading

Robi is using 10 gigabits per second (Gbps) connection and is very optimistic that it can meet any spike in demand from customers. The service will be up and running round the clock, said the country's second-largest carrier.

It has about 3.15 crore active internet users at the end of the year and on an average every user was consuming 2.19 GB of bandwidth then, according to a report of its parent company.

Bandwidth is a measure of how much data a network can transfer. Internet providers denote bandwidth speeds in millions of bits per second (Mbps) and billions of bits per second (Gbps). The higher the bandwidth, the faster the speed and when it comes in volume it is referred to as megabytes (MB)

and gigabytes (GB). Bangladesh Submarine Cable Company (BSCCL), the country's lone submarine cable company, experienced higher hit on its IIG

Both ISPs and mobile operators are taking more bandwidth as their retail demand has increased, said Mashiur Rahman, managing director of the state-owned company.

"On our part, we are observing about 10 per cent bandwidth consumption increase and we have taken all preparation to ensure services even in case of emergency situation," he said.

Bangladesh currently consumes about 1,600 Gbps bandwidth, up from 970 Gbps a year ago and 300 Gbps in 2016.

Of the total, BSCCL alone is supplying about 970 Gbps through its two undersea connections, while six international terrestrial cable operators are importing the rest from India.

ISPs have also started working from home. They, however, have kept about 30 per cent of the field workforce on standby and they will move in case of any emergency, said Hakim, also the chief executive officer of AmberIT, one of the country's leading ISPs.

The telecoms industry in other countries has reported a spike in data traffic on networks as millions of people were forced to stay home in an attempt to flatten the curve on the highly contagious coronavirus, which has globally infected more than 392,780 and claimed 17,158 lives.

Work from home – a reality today Once in a while the employee should be called be as good as working from

Then comes the step of developing a standard operating procedure, known as SOP, which fundamentally refers how to accomplish the

Thereafter, organisations need to identify the required tools like internet connectivity, laptops or computers, scanners, printers and other audio-visual devices that would enable employees to deliver their tasks effectively.

One common concern about home office is lack of coordination, which ultimately hampers

People who are sceptical often refers to the saying, "out of sight, out of mind". This shortcoming can also be overcome by

having a proper review and monitoring process the availability of audio-video conferencing facility, physical distance is no

more a challenge.

This facility is as effective as face-to-face meeting or interactions.

to the office for any team event. This will help to strengthen engagement with the colleagues.

Last but not the least, a well-defined Key

Performance Indicators is extremely critical to drive results. There are certain challenges and risks associated that could hamper operations. These include: internet connectivity, malfunctions of

systems both hardware and software, and more importantly cyber threat. To face these challenges, organisations should be extremely vigilant to ensure system is up and

running. As an alternative, a Plan-B has to be ready so that business continuity is ensured.

To tackle cyber threat there should be adequate security measures to be built into the overall IT infrastructure of the company.

The employees, on the other hand, have as well as the employees should have the proper certain responsibilities to make "work from home" effective.

An employee must recognise that this should BASF Bangladesh

And a few things would help:

- Everyone should have a work schedule and has to be stick to that.

A proper workstation with comfortable furniture helps in concentrating on the job.

Avoid any kind of distractions like entertaining guest or watching TV or playing with the kids while working. If someone has a child to look after, make a schedule so that you are aware when to do what.

Keep the logistics like electricity connections and other tools functioning.

- Plan your breaks.

Keep constantly in touch with your supervisor, peers and other stakeholders. Work from home is a reality now even in our country.

Therefore, first and foremost, the employers mind set to embrace this concept.

The writer is the chairman and managing director of

Another subsidiary of Unilever to purchase GSK Bangladesh's stake

FROM PAGE B4

GlaxoSmithKline is a science-led global healthcare company with a broad range of innovative medicines, vaccines and consumer healthcare products.

The heritage of GSK Bangladesh goes

back to almost seven decades and following

a number of mergers and acquisitions, GSK Bangladesh Limited, a subsidiary of GSK plc, started its journey in 2002. GSK Bangladesh's products include nutrition and oral healthcare products, led

by brands like Horlicks and Sensodyne. The consumer healthcare business has delivered a compound annual growth rate

of 6.8 per cent in the last two years. However, the British multinational shuttered its 60-year-old pharmaceuticals business in Bangladesh in 2018. The pharmaceuticals unit, based in Chattogram, was incurring losses in the previous five years, much to the concern of the GSK

With the view to preventing any more losses, the board decided to bring down the curtains on the business.

But GSK continued to outperform competition in both its key categories of health food drinks and toothpaste, with GSK share increasing to 95.8 per cent in the health food drink category, a gain of 0.3 per cent over 2017.

Despite the business growth, GSK's decision to sell comes to support its parent company's \$13 billion acquisition of Novartis's consumer healthcare joint

The buyout gave GSK full control of products, including Sensodyne toothpaste, Panadol headache tablets, muscle gel

Voltaren and Nicotinell patches. GSK Bangladesh management assures that the deal to transfer its ownership from Setfirst to Unilever Overseas Holdings Bv will not impact on the "Going Concern" status of the company.

HSBC Bangladesh names first local CEO

in trade.

Later, Abrar A Anwar held the position and Naser Ezaz Bijoy replaced him in November 2017.

In his new role, Rahman will be leading HSBC's next phase of growth ambitions as it solidifies its position as one of the leading international banks in Bangladesh, with strong leadership in trade finance, the bank said.

Rahman joined HSBC in 2002 and was previously deputy chief executive officer as well as head of wholesale banking in Bangladesh. Prior to this, he led HSBC's commercial banking business in Malaysia. He started his career with Standard

Chartered Bangladesh. "I am delighted that Mahbub will be leading our growing Bangladesh business," said Matthew Lobner, head of international and strategy and planning of HSBC for Asia-Pacific, in the statement.

His depth of local and international experience, collaborative approach and strong leadership credentials will be key assets in strengthening our strategic positioning and pursuing our growth strategy in the country.

Maricourt for his leadership and significant contribution to the strong growth of our Bangladesh business during his five-years at the helm," Lobner added.

"I would also like to thank Francois de

An MBA from the Kellogg-HKUST, a joint programme of the Kellogg School of Management and Hong Kong University of Science and Technology, Rahman has bachelor and master's degrees in finance from the University of Dhaka.

He joined HSBC in 2002 and during his 18 years with the bank, he led the business playing to its strength and positioned HSBC as one of the leading international bank in Bangladesh with strong leadership

With over two decades of experience in commercial banking, he has diverse experience in various leadership roles both in international financial institutions and local private sector of Bangladesh. HSBC Bangladesh's profits soared 16 per

cent last year on the back of higher interest income, although its parent company's tumbled. The local operations of the London-based Asia-focused international bank's profit-after-tax stood at Tk 491 crore, up from Tk 445 crore a year earlier. The British lender opened its first

branch in Bangladesh in 1996. It offers

a range of financial services, including

commercial banking, consumer banking,

global liquidity and cash management, trade services, treasury, and custody and Currently, HSBC Bangladesh operates in both the major commercial hubs of Dhaka

and Chattogram and has presence in all

eight export processing zones. HSBC serves customers worldwide from offices in 64 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and the Middle

East and North Africa. With assets of \$2,715 billion as of 2019, HSBC is one of the world's largest banking and financial services organisations.

Bangladesh annually requires 20 lakh tonnes of edible oil and it meets almost 90 per cent of its

demand through imports.

processors, now less than half a dozen, hiked the prices of the key cooking ingredient on higher international prices and increased VAT. The NBR in its report to the finance ministry said it slapped 15 per cent VAT on the import of

The commission's observation came after major

stage in fiscal 2018-19. As a result, net VAT on edible oil was 15 per cent last fiscal year. From this fiscal year, it imposed a 15 per cent VAT on production and 5 per cent advance tax, a

crude soybean and palm oil at the manufacturing

kind of VAT, on imports. Although the total tax incidence (TTI) rose to 20 per cent at the import stage, there is scope for processors to claim rebate on VAT paid during import and adjust the AT with payable VAT. And because of millers' scope to claim rebates of VAT paid at the import stage and adjustment

of VAT, only net VAT is payable at the distribution

stage. The NBR said it also examined value addition

related information provided by the processors to

its field offices and found a large variation, from as low as 4 per cent to as much as 24 per cent for soybean oil among the three manufacturers. And in case of palm oil, the rate of value addition among the three millers varies between

5 per cent and 31 per cent, according to the report. "Low value addition means that they are paying less VAT than what they actually should be paying, said a senior official of the NBR, seeking to remain unnamed. It also raises the question of how firms sustain with so low value addition.

The NBR said it considered 10 per cent value addition at the manufacturing stage and \$795 as the international prices of each tonne of crude soybean oil, as mentioned by the BTTC, in its calculation of VAT burden on consumers for introduction of the new tax measures.

By taking the prices, the revenue collector, which collects more than 85 per cent of total tax for the state, concluded that consumers will have to pay an additional Tk 1 for each litre of soybean oil for levying VAT on the entire value chain under the new law. And the impact of VAT has reduced as the international prices of soybean oil have fallen

Bangladesh board.

recently, it added. So, the NBR said, there is no logical ground to blame the imposition of VAT at the manufacturing sector for the price hike of cooking oil.

Officials said the NBR levied the indirect tax on production of edible oil in order to monitor import, production and sales by millers so that the state gets its due VAT and taxes from the firms operating in the value chain.

until last fiscal year, it was not possible for customs and VAT officials to detect the actual volume of import of crude soybean and crude palm oil. One could inflate or deflate the volume of

As VAT was applicable only at the import stage

mports to avoid VAT and taxes, said officials. By imposing VAT particularly at the milling tagé, revenue officials want to monitor imports and processing by manufacturers. When the VAT is levied on both the stages, we

will be able to determine the volume of imports

and processing and get proper amount of VAT," the official said. The absence of VAT on the manufacturing stage gave a route to processors to circumvent monitoring, said another official.

and June 2019 at the manufacturing. In a rough measure, the NBR estimated that Tk 1,250 crore of VAT was lost for keeping the indirect

Officials said there was no VAT between 2015

tax exempted from the milling stage of edible oil. So, in order to ensure intensive monitoring, it will not be wise to waive VAT at the manufacturing stage of edible oil, which is potentially a big revenue source, said the NBR in its report to the finance minister.

NBR against VAT waiver on edible oil, sugar

By taking the prices, the revenue collector, The NBR in its report also cited the commerce ministry's recommendation to reduce sugar import tariff and VAT on sugar and said the import duty and VAT was increased this fiscal year to protect the state-run Bangladesh Sugar & Food Industries Corporation (BSFIC). After the hike in tariff by 50 per cent and regulatory duty by 10 percentage

points on raw sugar, sales of BSFIC increased. The prices of sugar remained steady between June last year and January this year and added that there had been no negative impact even after the increase in import duty in June 2019, it said.

Rather, the sales of BSFIC's sugar have increased although imports declined. The NBR said continuation of the current duty structure is necessary to protect the interests of the state sugar mills. "Again, it will not be wise to reduce import tariff on sugar imports," it said, while suggesting proper market monitoring by the commerce ministry.

Trade thru land ports comes to a halt

FROM PAGE B4

Some 200 trucks go from Bangladesh to India a day whereas around 500 Indian ones enter Benapole port on an average on any regular day, they said. Around 6,000 trucks stranded at Petrapole port in India have been waiting for a go-ahead to enter Bangladesh, said Abdul Jalil, deputy director of Benapole land port.

Sonamasjid land port stopped foreigners' entry to Bangladesh on March 15, said Jafar Iqbal, immigration officer of the port.

On March 22, Bangladesh suspended entry of all foreign nationals through 11 land ports of the country. The land ports are situated in Bhomra, Banglabandha, Hili, Burimari, Roumari, Darshana, Nakugaon, Tamabil, Shaola and Akhaura.

TAMING CORONAVIRUS RAMPAGE

Work from home – a reality today



With the outbreak of deadly coronavirus all across the world, global companies like Google, LinkedIn, Amazon, Twitter and may others have already asked all or a portion of their employees to stay at home and operate from there.

Following the suite some of the multinationals working in Bangladesh have also taken the similar call.

Given the circumstances, this could probably be the best option a responsible company could choose to ensure safety of its staff and at the same time ensuring the business continuity. Working from home is not a new

concept. History suggests, before the Industrial Revolution, going back to the beginning of the Middle Ages in the fifth century, there were over 1,300 years of home-based work.

During those days, merchants and craftspeople created what might be described as the first home offices. These hybrid work-homes had street-facing shops or workshops, and private areas set aside for day-to-day living.

Industrial Revolution apparently pulled workers out of their homes. This was the time when big factories were set up. Large WORK FROM HOME

scale productions required employees to family-friendly work arrangements". be present physically at the factories to accomplish their tasks. The concept of "office" emerged.

With the advent of internet and advancement of telecommunication technologies in the 80's "work from home" concept started regaining its momentum.

Data from the US Census shows that, there were 5.2 per cent or 8 million workers in the US working from home in 2017.

In the 90s the US Office of Personnel Management and the General Services Administration started an experiment on "work from home" following an order from President Clinton known as "flexible

About 550 employees took part in that experiment.

The Government Accountability Office issued a report in 1997 showing the benefits included: reduced commuting time; lower personal costs for transportation, parking, food, and wardrobe; improvement in the quality of work life and morale; and a better balance between work and family

Recent studies have supported the idea that working from home -- for the right people -- can increase productivity and decrease stress.

Research also suggests companies that

encourage and support a work-from-home protocol actually save money in the long run -- an added bonus on the employer

A survey titled "Evaluating Attitudes about Flexible Work," revealed following: 81 per cent of the respondents agreed that an organisation offering a flexible work programme positively differentiates one company from another. 67 per cent of those surveyed noted they would be more loyal to companies that provided option of flexible work. them with the 87 per cent of employees who have ever worked remotely responded that they are just as productive, if not more when working out of the office. 56 per cent said that having a flexible work option would motivate them to work harder.

There are plenty of studies conducted to ascertain the benefits of flexible workplace. One such study titled "Work Without

Walls" conducted by Microsoft unveiled the following top benefits: better worklife balance; energy/fuel savings because of less commuting; better productivity; less distractions; and less stress for the employees as they can avoid long commute.

Although for many organisations and many countries this concept is not new, however, for us here in Bangladesh this is relatively a new way of working.

and the employees need to do in order to make "work from home" effective. This is obvious that, not all work or tasks

Now let's focus on what the organisations

can be done remotely.

Therefore, for any organisation it all starts with identifying the tasks that can be done remotely.

READ MORE ON B3

India eases rules to support taxpayers, businesses

PALLAB BHATTACHARYA, from New Delhi

India yesterday came out with a slew of economic measures to provide relief for taxpayers and businesses to aid the fight against the fast-spreading coronavirus pandemic.

Moreover, Finance Minister Nirmala Sitharaman said the government was working on an economic stimulus package and an announcement in this regard would be made soon.

The development comes as India announced a nationwide lockdown to tackle the spread of COVID-19 that has been sickened 519 people and killed 10 at the time of writing.

Sitharaman told the media that debit cardholders would be able to withdraw money from ATMs of any bank free of charge for the next three months.

Another relief measure was the extension to June 30 this year the last date for filing income tax returns for fiscal 2018-19.

In addition, the interest rate applicable for the filing of delayed income tax returns has also been reduced to 9 per cent from 12 per cent.



Nirmala Sitharaman

Tax dispute resolution under a particular scheme has been extended by three months to June 30 and those availing the scheme will not have to pay 10 per cent interest on principal amount.

The government also said companies with turnover of up to Rs 5 crore would not have to pay interest, penalty or late fee for filing of delayed returns.

It relaxed for the next two quarters the requirement for companies to conduct board meetings, something the finance minister put as "if no board meeting is held for 2019-20, it will not be considered a violation

READ MORE ON B3

Trade thru land ports comes to a halt

OUR CORRESPONDENTS

Bangladesh's trade with India through The port will open on March 28, he said. a lockdown the previous day in an effort to contain the spread of deadly coronavirus. Twelve land ports under Bangladesh Land Port Authority wore a deserted look vesterday, as the Indian shutdown came at a time when the Bangladesh government announced a 10-day general holiday from March 26 for the same purpose.

Bangladesh earned Tk 195.44 crore in revenue in fiscal 2018-19 by exporting 1,335,930 tonnes of goods and importing 20,321,077 tonnes through the land ports, according to the port authority.

Most officials were absent yesterday at the Benapole land port, which accounts for about 60 per cent of the \$6 billion bilateral trade between the two nations.

The authorities of Sonamasjid land port in Chapainawabganj closed its operations yesterday for four days, as its counterpart at Mahadipur land port of Maldah in India's West Bengal did the same.

"The Exporters and Importers Association of Mahadipur land port sent a letter on Monday afternoon, requesting us to close trade through the ports," said Harunur Rashid, general secretary of Sonamasjid Land Port Clearing and Forwarding Agents

most of the land ports has come to a halt However, the National Board of Revenue has ordered all the customs house customs stations to keep running with the minimum workforce for release and taxation of goods that are exported on an emergency basis or for medical purposes amid the outbreak.

In Bangladesh, the virus has so far infected 39 people, of them 4 died.

China first alerted World Health Organisation (WHO) to several cases of unusual pneumonia in Wuhan and the country announced its first death from the virus on January 11.

Later the WHO confirmed Covid-19 as pandemic that has spread to at least 177 countries and territories, killing over 17,000 people and infecting nearly 400,000, according to Johns Hopkins University. In India, 30 states/union territories imposed a statewide lockdown on March

22, covering a total of 548 districts. The lockdown will continue until March 31 in India, the major trade partner for Bangladeshi land ports.

The virus has affected trade through Benapole land port to a great extent, according to port users.

READ MORE ON B3



BTRC postpones public hearing scheduled for Mar 30

STAR BUSINESS REPORT

The telecom regulator has suspended its March 30 public hearing on the quality of telecommunication services because of the coronavirus outbreak, which has brought normal lives to a standstill.

The Bangladesh Telecommunication **Regulatory Commission** (BTRC) took the decision at a meeting yesterday, said Md Zakir Hossain Khan, a senior assistant director of the regulator.

The new date will be announced after the situation returns to normalcy, he said.

READ MORE ON B2

NBR against VAT waiver on edible oil, sugar

The new tax structure causes only Tk 1 increase in price per litre of oil

The revenue board has opposed a reduce the value-added tax (VAT) on edible oil on the grounds that the imposition of the indirect tax has little effect on the prices of key cooking ingredient.

The prices of soybean oil have increased by only Tk 1 for each litre after the indirect was levied all throughout the value chain under the new VAT law that became effective from July last year, said the National Board of Revenue (NBR) in a report submitted to the Finance Minister AHM Mustafa Kamal recently.

The NBR took the position after the Commerce Minister Tipu Munshi wrote to Kamal seeking waiver of VAT on the import, manufacturing and trading stages based on a report from the Bangladesh Trade and Tariff Commission (BTTC) in December last

The BTTC suggested exemption of VAT on production, distribution and trading stages to curb the price spike during the month of Ramadan, the



fasting month for Muslims.

In his letter, Munishi also requested reduction in import tariff of raw sugar to keep the prices of the sweetening agent steady in the domestic market. Also known as consumption tax,

the BTTC report said VAT and advance tax (AT) in the value chain of edible oil contribute to the spike in prices of the essential edible oil

And the incidence of the indirect tax will further increase the burden on the wallets of consumers from all walks of life seeing that the prices of of soybean and palm oils are spiralling globally.

The nation largely depends on imports to meet its consumption requirements.

READ MORE ON B3

Another subsidiary of Unilever to purchase GSK Bangladesh's stake

STAR BUSINESS REPORT

Unilever Overseas Holdings is set to buy 82 per cent stakes in GlaxoSmithKline's health food and drinks business in Bangladesh company buys another company

GSK's revenue over the years

instead of Unilever Nv as previously

announced in 2018. The 98.75 lakh shares would be purchased from Setfirst.

*in first 9 months

Generally, no

here," said Masud Khan, chairman of multinational GSK Bangladesh. Khan hopes the share transfer will be completed soon.

> Unilever is purchasing GSK's entire health food and drinks portfolio in India as well as in 20 other Asian countries for €3.3 billion (about \$3.74 billion) too, after it fought off competition from rivals Nestle and Coca-Cola as part of its push to cash in on Asia's fast-growing economies.

directly. They do so on the name of

their subsidiary or parent company.

"Unilever, too, is doing the same

The remaining 18 per cent shares of GSK Bangladesh are held by general investors and institutional investors. Setfirst is getting Tk 1,660 for each

share though GSK Bangladesh's shares are now trading at Tk 2,046 on the Dhaka bourse.

When the primary agreement was done in 2018, GSK's stock was trading at Tk 1,084.

DCCI calls for emergency fund to help firms pay workers

STAR BUSINESS DESK

The Dhaka Chamber of Commerce and Industry (DCCI) has requested the Bangladesh Bank to create an emergency fund to support the businesses that are struggling to pay the salaries of their workforce due to the Coronavirus outbreak.

The leading trade body wanted the fund to be formed using the foreign exchange reserve and the interest rate to be set at 1 per cent.

The chamber made the call along with some recommendations in terms of policy measures and reforms to help the economy to recover from the COVID-19 pandemic, which has already triggered the fear of global recession.

The chamber said the Asian Development Bank (ADB) predicted earlier that Bangladesh economy may contract by 1.1 per cent of its gross domestic product with 894,930 job

Bangladesh has already experienced READ MORE ON B3 | a disruption in the supply chain of

leather, pharmaceutical, tourism and aviation sectors, while the small and medium enterprises have been affected, too. The geo-economic meltdown also

affected the major export destinations



ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি

of Bangladesh like EU, the US, UK and Canada.

To tackle the outbreak, many EU countries and other parts of the world have enforced lockdown, which resulted in shutdown of high street retail businesses and trade network to

In the wake of this, Bangladesh's exports to the destinations have fallen. This downward trend of cross-border trade is set to undermine both the local and export-oriented industries,

the chamber said. The garment sector alone will lose work orders worth \$2 billion, while pharmaceutical, leather and agroprocessing and other sectors may

incur substantial losses Amidst this looming situation, the private sector, the lifeline of the economy, needs to be supported for the economic interest of Bangladesh,

it said. The chamber suggested that the banking regulator can waive the bank interest of the export-oriented manufacturing sectors for the next

one year. Alongside, the other promising export sectors can be brought under the scope of Export Development Fund (EDF) scheme, the chamber said

in a statement yesterday. READ MORE ON B2