

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
0.20%	0.20%	\$1,665.80	\$27.81	26,674.03	18,092.35	2,362.05	2,722.44	83.95	89.60	96.67	11.65
3976.56	6813.23	(per ounce)	(per barrel)					BUY TK	SELL TK		
								84.95	93.40	100.47	12.25

আপনার বিআরটিএ ফি এবং সকল ইউটিলিটি বিল এসআইবিএল এর যে কোন শাখার মাধ্যমে জমা দিন



ফ্রি অনলাইন সেবা
যে কোন প্রয়োজনে ০৯৬২০০৯৯২২

Star BUSINESS

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

TAMING CORONAVIRUS RAMPAGE

There is enough stock of essentials

SOHEL PARVEZ
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 yesterday 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 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 and harvested in April-May last year.

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.

HSBC extends support to beleaguered garment sector

STAR BUSINESS REPORT
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 chains. 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.

Business as usual in garment factories but with heightened hygiene measures

REFAYET ULLAH MIRDHA, AKLAKUR RAHMAN AKASH and DWAIPIYAN BARUA
Garment workers have continued to 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 supervisor of an export-oriented garment factory in Savar, said his factory management also took proper steps for workers' safety. "It is mandatory to wash hands with hand sanitisers inside the factory," Islam told The Daily Star. Titus 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 employed in some 3,500 large, medium and small garment factories in Bangladesh. Some 60 per cent garment factories are located in Gazipur, Maona, Savar, Tongi, Ashulia and Mirpur, while the rest are in 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 but many others were not. Anxiety also gripped many of these workers over the coronavirus as they have to work very close to each other on a floor and they have to reach home by public transport or vehicles hired by the factories. 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.

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 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-based services, watching movies, playing video games and browsing YouTube, pushing up overall internet bandwidth consumption. Internet traffic has surged soon after the government closed all educational institutions across the country on March 16 in order to 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 (ISPAB). 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.



on digital life for communication, work and entertainment to escape the doom and gloom brought on by the novel virus. Like other parts of the world, more aspects of the daily lives of the people in Bangladesh



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.

Bourses to remain shut next week

STAR BUSINESS REPORT
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. 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.

RELiance INSURANCE LIMITED
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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.

Sd/-
Mohammad Mamunur Rashid
Company Secretary

Dated: Dhaka
March 24, 2020



Mohd Ziaul H Molla, deputy managing director of Bank Asia, and Mufakkarul 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

FROM PAGE B4
"Bangladesh Bank can also consider extension of repayment period for the worst-affected businesses."
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 one year.

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 said.
"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 added.

Bourses to remain shut next week

FROM PAGE B1
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.
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Banks to open for 2hrs daily during lockdown

FROM PAGE B1
The branches must be shut by 1:30pm after completion of all paperwork.
If a bank has multiple online service-enabling 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.

Rajshahi City Corporation
Engineering Department
Nagar Bhaban, Rajshahi

Memo No. 46.12.5081.006.14.888.2013.596 Date: 23.03.2020

e-Tender Notice

(IFT-18/2019-20)

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of the following works:

Sl No.	Tender ID	Reference No.	Name of works	Tender/proposal document last selling time and date
1	449469	46.12.5081.006.14.888.2013.597	Construction of Asphalt Carpeting Road at Bondhogate to Mohila Kirta Complex via Mohila Kormojibi Hostel.	12.30pm on 16-Apr-2020
2	449424	46.12.5081.006.14.888.2013.598	a) Construction of Asphalt Carpeting Road at Sadhur Mour Orchid Chattrabas to Baliapukur Boro Bottola Mour. b) Construction of RCC Drain with Slab at Sadhur Mour Orchid Chattrabas to Ma Brick Field House (WP-16, Part-a)	

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted.
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 desk (helpdesk@eprocure.gov.bd).

Md. Noor Islam
Executive Engineer (Civil-1)
Rajshahi City Corporation
Rajshahi
Tel. 01711484311
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BTRC postpones public hearing scheduled for Mar 30

FROM PAGE B4
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 hundred applications were received by the BTRC.
Besides, senior executives from mobile operators and representatives of some other operators as well as different stakeholders were scheduled to attend.
This was the third public hearing on telecom services. The last two hearings were in June last year and November 2016.
Last year, 202 customers registered online and 165 got invitations from the BTRC to take part.
It had received 1,319 queries, recommendations 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.

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:

Sl No.	Tender ID	Name of work
1.	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 offline/hard copies will be accepted. 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 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.
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. Razzaque Sarker
Deputy Secretary & Project Director
Phone: 9540214

GD-587

রাজশাহী মেডিকেল বিশ্ববিদ্যালয়
অস্থায়ী কার্যালয়ঃ বিভাগীয় কন্ট্রিনিউইং এডুকেশন সেন্টার (ডিসিইসি ভবন)
রাজশাহী মেডিকেল কলেজ হাসপাতাল ক্যাম্পাস
রাজশাহী-৬০০০, ফোনঃ ০৭১-৭৭৩৪৫৩
ই-মেইলঃ rajshahi.mu@gmail.com

চাকার লিয়ার্স অফিসঃ
বাসা নংঃ ৯, রোড নংঃ ৩, ব্লকঃ এ
নবোদয় হাউজিং সোসাইটি, মোহাম্মদপুর, ঢাকা-১২০৭

স্মারক নংঃ রামেবি/প্রশা./নি.বা./৯১(১)/২০১৯/৫১৯ তারিখঃ ১০ চৈত্র ১৪২৬ বঙ্গাব্দ
২৪ মার্চ ২০২০ খ্রিস্টাব্দ

বিজ্ঞপ্তি

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

কর্তৃপক্ষের অনুমোদনক্রমে,
অধ্যাপক ডা. মোহা. আনোয়ারুল কাদের
রেজিস্ট্রার

জিডি-৫৮৫ রাজশাহী মেডিকেল বিশ্ববিদ্যালয়

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 স্টার" পত্রিকায় প্রকাশিত মহিলা বিষয়ক অধিদপ্তরের ২০টি শিশু দিবসকেন্দ্রীক স্থাপন প্রকল্পে আউটসোর্সিং পদ্ধতিতে জনবল সরবরাহের উন্মুক্ত দরপত্র বিজ্ঞপ্তির (একাধিক লট) পুনঃ সংশোধনী ১৯/৩/২০২০ তারিখে "দৈনিক সমকাল ও মানবজমিন" এবং ২০/৩/২০২০ তারিখে "দি ডেইলী স্টার" পত্রিকায় প্রকাশিত হয়। সরকারি ছুটি ঘোষণা হওয়ার কারণে দরপত্র সিডিউল বিক্রয়ের সময়সীমা, দরপত্র দাখিলের তারিখ ও সময়সীমা, দরপত্র বাজ বন্ধের তারিখ ও সময়সীমা এবং দরপত্র খোলার তারিখ ও সময় নিম্নোক্তভাবে পুনরায় 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 বাজ 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 দিবসকেন্দ্রীক স্থাপন প্রকল্প
মহিলা বিষয়ক অধিদপ্তর, ঢাকা
ফোনঃ ৫৫১৩৮৫৪০

জিডি-৫৮৬

Government of the People's Republic of Bangladesh
Local Government Engineering Department
Second Rural Transport Improvement Project
Agargaon, Sher-e-Bangla Nagar
Dhaka-1207
www.lged.gov.bd

শেখ হাসিনার মূলনীতি
গ্রাম শহরের উন্নতি

Memo No. 46.02.0000.726.07.032.2020.2762 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.

Sl. No.	ID No.	Name of supply	Field name	Old value	New value
1.	Tender ID 437197	Supply of Computer, Laptop, Printer, Multimedia Projector, UPS and other accessories (Package No. AF-G1)	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

GD-591

Jamuna Oil Company Limited
(A Subsidiary of Bangladesh Petroleum Corporation)
Jamuna Bhaban
Agrabad, Chattogram

e-Tender Notice No. 34/2019-20

Memo No. 28.24.0000.250.14.006.20 Date: 22.03.2020
e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of the following works:

Tender ID	Name of works	Tender document last selling date & time	Tender closing date & time	Tender opening date & time
417445	Design Engineering Supply Installation Testing and Commissioning of Fire Hydrant Type Fire Fighting System at Chandpur Depot.	19.04.2020 17:00 hrs	20.04.2020 12:00 hrs	20.04.2020 12:00 hrs

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)

GD-596

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)

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

GD-597

TAMING CORONAVIRUS RAMPAGE

Work from home – a reality today



SAZZADUL HASSAN

With the outbreak of deadly coronavirus all across the world, global companies like Google, LinkedIn, Amazon, Twitter and many 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



scale productions required employees to 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

family-friendly work arrangements".

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 demands.

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 side.

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 them with the option of flexible work. 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 work-life 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.

Now let's focus on what the organisations and the employees need to do in order to make "work from home" effective.

This is obvious that, not all work or tasks 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.

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".



Nirmala Sitharaman

READ MORE ON B3

Trade thru land ports comes to a halt

OUR CORRESPONDENTS

Bangladesh's trade with India through most of the land ports has come to a halt since Monday as the neighbour went into a lockdown the previous day in an effort to contain the spread of deadly coronavirus. Twelve land ports under Bangladesh Land Port Authority were a deserted look yesterday, 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.

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 Malda 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 Association.

The port will open on March 28, he said. However, the National Board of Revenue has ordered all the customs houses and 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 Bangladesh 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

SOHEL PARVEZ

The revenue board has opposed a commerce ministry suggestion to 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 year.

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 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

instead of Unilever Nv as previously announced in 2018.

The 98.75 lakh shares would be purchased from Setfirst.

Generally, no multinational company buys another company

directly. They do so on the name of their subsidiary or parent company.

"Unilever, too, is doing the same here," said Masud Khan, chairman of 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.

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.

READ MORE ON B3

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 loss.

Bangladesh has already experienced a disruption in the supply chain of

garment, 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

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

a large extent.

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.

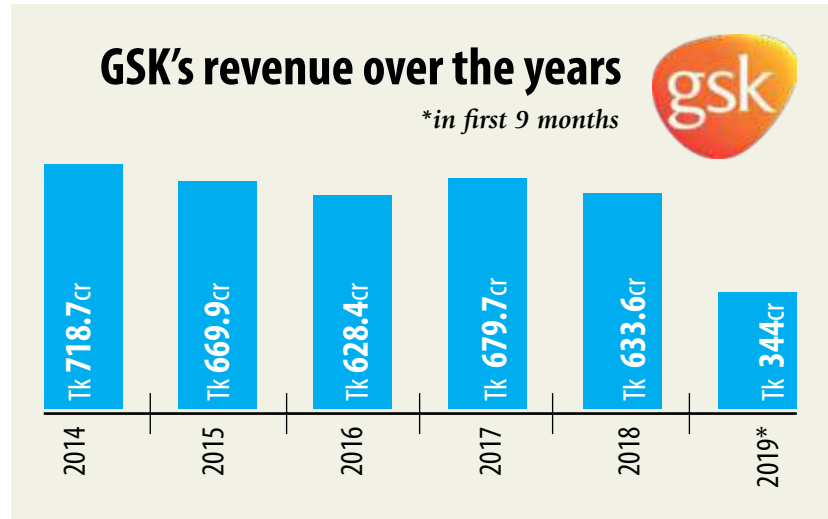
The garment sector alone will lose work orders worth \$2 billion, while pharmaceutical, leather and agro-processing and other sectors may incur substantial losses.

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



ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি