



Bank Asia Chairman A Rouf Chowdhury attends the two-day "Half Yearly Business Meet 2020" of the bank, organised by the financial institution through a digital platform starting on July 24. Chairman of Board Executive Committee Rumea A Hossain, Chairman of Board Audit Committee Dilwar H Choudhury, Chairman of Board Risk Management Committee Prof MA Baqui Khalily, directors Enam Chowdhury, Romana Rouf Chowdhury, Ashraf Haq Chowdhury, Md Abul Quasem, President and Managing Director Md Arfan Ali also took part in the event.

Japan, Britain to protect encryption keys in trade pact: Nikkei

REUTERS, Tokyo
Japan and Britain have agreed not to force their companies to disclose algorithms or set up local data servers, as part of talks aimed at a bilateral trade deal, the Nikkei said on Saturday.

A Japan-Britain agreement on advanced digital standards would pave the way for creating an international framework to protect intellectual property and the free flow of data, the business daily reported, without citing sources.

The two nations hope to clinch a deal before Britain's transition out of the European Union concludes at the year end, to avoid any gaps in bilateral trade arrangements.

Under the bilateral deal, the two governments would not force their companies to hand over encryption keys, which are used to protect proprietary corporate technology and information, the Nikkei said.

The two nations are expected to agree not to force companies to set up servers and other related facilities within their borders and to protect the free flow of data, the report said.

A Japanese government official declined to comment, as the talks are ongoing. A call to the British embassy in Tokyo went unanswered.

Although Britain will be covered by the Japan-EU economic agreement until the end of the year, Tokyo hopes to complete the bilateral trade deal before that, as it would need legal checks by the government before being submitted to parliament, which could meet in coming months, a Japanese negotiator said this month.

In the trade talks, Tokyo wants to secure at least as favourable automobile tariffs as it has in its existing EU trade pact, the negotiator told Reuters.



Md Ahsan-uz Zaman reappointed as Midland Bank managing director

STAR BUSINESS DESK

Md Ahsan-uz Zaman has been re-appointed as managing director and CEO of Midland Bank (MDB) for another three-year term.

Zaman joined the bank in July 2014 as CEO, the bank said in a statement yesterday.

"I am honoured to lead an institution like Midland Bank as CEO and managing director," Zaman said while commenting on his reappointment.

"Miracles happen and MDB is one of them in the banking sector. We built the local bank with international standards. I thank all stakeholders specially clients for trusting us with their business and for the privilege to serve."

Vendor has been paid in full, but NBR is still without a successful online tax return filing system

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It acknowledged the problem of matching records of tax payment with other state agencies. FPT handed over user administrator and password with the account information through a letter on 17 December 2019.

The NBR letter, however, did not clearly refute the claim that data is accessed by FPT. It only said that it is a normal practice that passwords changed after the handover. Murshed did not clear whether the passwords had changed.

He said a seven-member IT team of the NBR has been assigned to operate and maintain BITAX after the expiry of the contract with FPT. Bhuiyan was misguided to present wrong information about the BITAX on the verge of his retirement, he said.

It warrants probe into the intention of sending the letter, Murshed added.

WHAT THE TAXMEN SAY
The correspondent spoke with a dozen taxmen, including four income tax members who headed the BITAX project on several occasions until now and three IT officials of the NBR.

All agreed that the e-filing of the tax return was not user-friendly enough to make online filing popular among taxpayers.

The ADB said BITAX has been fully operationalised, and 650 tax circles have been connected. Some 44,000 taxpayers submitted online tax returns in fiscal 2017-18.

The number of online returns dropped to 2,700 in fiscal 2018-19 and eventually rising the following year.

Taxmen agreed that some facilities are absent in the system. This includes e-payment and the scope to verify taxpayer's tax payment claims electronically with other agencies such as the BB and the CGA.

Some taxmen, including a former project director, said as manually submitted returns are digitalised for uploading in the BITAX system, the risk of entry of errors in the data remains high.

The tax offices digitalised nearly 27 lakh manually submitted tax returns since the launch of the e-filing.

"Data entry makes a lot of irritation for officials in the fields. We have to digitalise the manually submitted returns. It takes a lot of time. This is one of the reasons officials have a negative perception about the system," said a deputy commissioner of taxes.

There should have been a scope to scan and

digitalise the returns directly. "We have scanners but it is for scanning supporting documents and not the main tax return," he said.

CAPACITY BUILDING OF IT TEAM OVERLOOKED

IT officials said they were not trained enough to take full control of the system from the Vietnamese firm, maintain and operate it.

One official said they could not enter the system using the passwords given by FPT.

Another official said the issue of providing adequate training to build the capacity of IT personnel to run BITAX after the end of the contract was not given enough importance.

There was also no provision of knowledge and technology transfer in the project and the vendor took that advantage, he said.

TAXMEN DIVIDED ABOUT THE OUTCOME OF THE PROJECT

One view is that BITAX could not yield any fruitful result for e-filing and it is better to discard the system as the database is prone to error.

Another view was to address the bottlenecks to make the system user-friendly and more functional.

WHAT IMED, OTHERS SAY

Md Afzal Hossain, a director general of the IMED, said there were differences of opinions on the project's success.

"We will take into account both the opinions in our final report and give our recommendations. Now, it will be up to the authority to deal with it." He, however, added that most of the observations of the IMED would remain the same.

The IMED official, responding to the ADB's report terming the project successful, said: "We have not termed the project unsuccessful. What we said is that the management is still in the hands of the Vietnamese company."

FPT did not respond to an email. The ADB did not respond to request for comment.

Bhuiyan said the project was in its last stage when he joined the NBR and he got an impression from the officials involved in the project and from visits by the ADB representative that the project was going well.

"And when the contract was set to expire and the proposal for an extension came, I asked for progress and deliverables. I came to know that returns can be submitted but payment cannot be done electronically. It was annoying."

Bhuiyan said he asked FPT for deliverables and submission of all credentials.

"Then I wrote to the ADB for taking action

against them."

He said he held many meetings before writing the letter.

On making full payment to FPT in May 2019, the former NBR chief said: "If you blame me for this, I will have nothing to say. But no one would be able to know anything unless I raised the questions. All would know that the project completed well."

On his remark as 'successful' in the project completion report, he said this is a common outline and the project completion reports are required to be sent to the IMED.

No authorities submitted to the IMED call projects unsuccessful in the reports, he said.

The former NBR chair disagreed with the IMED's findings that FPT was accessing taxpayers' data.

Only former finance minister AMA Muhith would submit his return online and other files were submitted manually, Bhuiyan said.

WHAT'S THE NBR'S TAKE?

When the IMED released the report regarding the BITAX, the NBR had already embarked on popularising the online tax return filing. For the first time, it offered Tk 2,000 rebate to motivate individual taxpayers to submit returns online.

Amid a debate over the efficacy of the system, the tax administrator, on July 16, formed a seven-member panel, headed by Murshed, to prepare an action plan to complete the system to facilitate online filing.

At a meeting on 22 July, NBR Chairman Abu Hena Md Rahmatul Muneem, who took over on 6 January, asked officials to identify the shortcomings so that the system could be made functional.

The NBR is also considering signing a two-year contract with FPT for maintenance and operation of BITAX and introduce new programmes, Murshed said.

"If we give the contract to a new firm, a lot of time will be lost for them to begin with and cause a delay. Already we have started working with FPT and it has some samples of the home page."

Steps would be taken to enhance the skills of IT staff so that NBR can take control of the project, he said.

"We could not look after the whole system as soon as the project ended. That is why they have been with us. We will take the control once our skilled manpower is ready," he said.

A final decision over the extension of the contract with FPT is likely to come early next month.



Mokbulla Huda Choudhury, sales director for retail at Singer Bangladesh, exchanges signed documents of a deal with Brigadier General Kazi Shameem Farhad, principal of Dhaka Residential Model College, in presence of Zunaid Ahmed Palak, state minister for ICT, at a programme recently. Students and teachers of the educational institution can now purchase Dell computers at a special price with an easy payment facility from Singer.

EU countries must urgently diversify 5G suppliers: European Commission

REUTERS, Brussels

EU countries must take urgent action to diversify their 5G suppliers, the European Commission said on Friday, a move set to shrink Huawei's presence in Europe as the United States pressured the bloc to follow Britain and ban the Chinese company from 5G networks.

In November last year, the European Union agreed to take a tough line on 5G suppliers to reduce cybersecurity risks to next-generation mobile networks, seen as key to boosting economic growth and competitiveness.

The strategy included reducing countries' and telecoms operators' dependency on one supplier. World No. 1 telecoms equipment maker Huawei competes with Finland's Nokia and Sweden's Ericsson. While some progress has been made, a lot of work needs to be done, the Commission said.

"Progress is urgently needed to mitigate the risk of dependency on high-risk suppliers, also with a view to reducing dependencies at (European) Union level," the EU executive said, reporting on the progress made by the 27 EU countries.

MTB digital fair brings all under one roof

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Anwar Landmark provided up to 15 per cent discount on all its ongoing projects and Structural Engineers Tk 250 on every square feet.

Assure Group, UPSL and Manama also provided different discounts on their products.

Auto loan partners Toyota, Nissan, Hyundai, Ssangyong, KIA, Peugeot, Motors Garages and Renault offered discounts on different models of automobiles.

Furniture carried discounts of up to 40 per cent from Athena's, Hatil, Hatim, Isha, Navana, Nadia, Omega and Regal.

Discounts on home appliances of ACI Electronics, Bosch, Konka, Gree, Esquire, iPhone, Samsung, Singer, Sony Rangos, Transcom Digital, Walton, Vision and oikko.com reached up to 64 per cent.

MTB card holders bought cattle from Bengal Meat, Cowhaat, Daraz and PriyoShop.

Upscale boutiques had a choice: pivot or perish. Some chose the former and survived

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"The business is a little better this Eid," she added.

Sarah Karim Couture, another upscale boutique in Gulshan, has a similar story of triumph -- thanks to the digital platform.

The brand now only sells items through digital platforms.

"We have never emphasised online before. I would only put up photos of the photoshoot on Facebook before. But now, pictures of every dress are uploaded on Facebook," said Sarah Karim, the owner and designer of the upscale boutique.

Like Shumi, she too has been able to cover the salaries and rent and also turn in a small profit.

"I am happy with the sales given the bad times we are in."

To tide her through these challenging times, she is conceding her profit margins: she has trimmed down her price tag and cut back on the production of heavy and expensive dresses.

One of the silver linings of the pandemic, Karim says, is that it has made the well-heeled shoppers go local.

"Those who used to go to Kolkata for shopping are not able to go there now. They are now coming to us and asking us to make clothes for them. As a result, the clientele base is broadening," she added.

But not every clothing business is as lucky as Azaaraz and Sarah Karim Couture.

The Daily Star talked to several upscale boutiques and many of them said their sales have nosedived since the pandemic began.

"Business is very bad. Our clients are usually from the upper class and they are not at all interested in leaving their homes," said a top official of Libasse Fashion Creations requesting to be anonymous.

During Eid-ul-Fitr, the biggest selling season, the boutique, located in Gulshan, had opened its doors to customers. But it did not send the cash registers ringing.

"Although I did not lay off any of our employees, we kept 5 of our 18 employees in the shop to help customers. But buyers did not show up to expectations," she added. The brand went online but found almost no response.

"We have even called up our clients by phone. But they are just not in the mood to splurge," she added.



Md Maksudur Rahman, senior executive vice president and head of Jashore zone of Islami Bank Bangladesh, opens the bank's Sheikhpara Bazar sub-branch under Jhenidah branch at Sheikhpara, which is close to Islamic University, Kushtia.



Shahjalal Islami Bank's Managing Director and CEO M Shahidul Islam presides over the Half-Yearly Business Conference-2020 of the bank through a digital platform yesterday. Chairman Md Sanaulah Shahid also joined the event.