

Amir H Khan, CEO of United Lube Oil, a subsidiary of United Group, hands over a motorcycle to the winner of "Buy Petronas Sprinta and win a bike" campaign of the company, at an event recently. United Lube Oil is the sole distributor of Petronas Lubricants International in Bangladesh.

Toyota, Nissan to seek reimbursement from UK if Brexit talks fail

REUTERS, Tokyo

Japanese automakers Toyota Motor Corp and Nissan Motor Co Ltd are set to seek reimbursement from Britain if the government fails to agree on a EU trade deal, the Nikkei financial daily reported on Monday.

The automakers are bracing for an additional 10% EU tax on automobile imports from Britain, and are demanding that the government pay for such extra customs costs, the report said, without citing

British Prime Minister Johnson said on Sunday that he did not particularly wish for a Brexit transition period to end without a new trade deal in place but that Britain could live with such an outcome.

'Non-resident Bangladeshis buoying Bangladesh'

STAR BUSINESS DESK

Non-resident Bangladeshis (NRBs) have been playing a key role in buoying the country's economy during the pandemic as they sent a record amount of remittance despite all obstacles brought on by Covid-19, said participants of an event on Sunday.

One of the pivotal factors of the successes of Bangladesh is the direct and indirect contribution of NRBs. Because of their relentless hard work, Bangladesh has become one of the major remittance recipient countries in the world, they

The remarks came at a "BBF NRBs Summit-2020" organised by nonprofit youth development and women empowerment organisation Better Bangladesh Foundation (BBF).

Held through a digital platform, the event bore the title "Engagement of NRBs towards digital, sustainable and inclusive development during and post-global Covid 19 situation: strategies and the way forward".

The government is committed to do

The country's exports are still in a good

director of Rising Group, a leading garment

remain positive in October, then it can

be said that the sector has recovered

destination for Bangladesh as more than

\$6 billion worth of products, 90 per cent

of which are garment items, are shipped to

work orders, Babu, also a former BGMEA

president, said a majority of international

retailers and branks are taking back those

clear all previous work orders as the process

been settling their payment issues with

international buyers through various

means. In certain cases, suppliers are accepting payments in instalments.

of coronavirus infections across the EU

and US during the upcoming winter is

another source of concern for suppliers as

international demand could fall again as a

Textile shipments ballooned by 40.74

per cent to \$252.35 million while frozen

and live fish exports grew by 5.11 per cent

to \$131.6 million year-on-year in the July-

September period of the ongoing fiscal, the

by 39.26 per cent to \$307.55 million while

for pharmaceutical shipments 20.90 per

leather, leather goods and leather footwear decreased by 11.49 per cent year-on-year to

In case of jute goods, it was an increase

In the same period, shipments of

But the possibility of a second wave

However, it may take until next March to

local suppliers have

With regard to previously cancelled

substantially, he added.

the country each year.

orders.

has been slow.

Meanwhile,

result, he added.

EPB data also showed.

cent to \$42.17 million.

\$225.15 million.

If the export figures for garment items

The US is the single largest export

everything for expatriate Bangladeshis and will provide them all kinds of welfare facilities, said Planning Minister MA Mannan.

"Bangladesh received its highest-ever annual remittance of about \$14.5 billion last fiscal, money hard-earned and sent home by expatriate Bangladeshis," said Prof Masud A Khan, the BBF chairman.

"The NRBs' contribution to the holistic development of the country is tremendous,

Muhammad Faruk Khan, chairman of the parliamentary standing committee on foreign affairs; Atiur Rahman, former Bangladesh Bank governor; Md Sirazul Islam, executive chairman of Bangladesh Investment Development Authority; Ahmed Munirus Saleheen, secretary to the expatriates and overseas welfare ministry; Mosharraf Hossain Bhuiyan, ambassador to Germany, and Shameem Ahsan, high commissioner to Nigeria, also spoke.

The Daily Star and Channel i were the summit's online media partners while BNO Lubricants, Concord Group, Brac Bank and MAX Group corporate partners.

Google defers Indian in-app fees after angry startups complain

REUTERS, New Delhi/Bengaluru

Alphabet Inc's Google has extended its deadline for Indian app developers to comply with a new billing system for commission fees by six months, it said on Monday, days after local startups voiced anger about the charges.

Google will now enforce its global policy more strictly and charge a 30 per cent commission fee for in-app purchases from Indian developers from March 31, 2022, the company said, saying it was "being mindful of local needs and concerns"

The move comes after many startups in India banded together to consider ways to challenge the company by lodging complaints with the government and courts over the original deadline for compliance of Sept. 30 next year.

They were upset about the commission fee and also criticised several other Google Play Store policies for hurting their businesses.

"We do not succeed unless our partners succeed," Google said in a blog post, adding that it will set up "listening sessions" with leading Indian startups to understand their issues.

Last week, Google fixed the enforcement date for the new billing system at Sept. 30, 2021 and said only 3 per cent of apps globally were noncompliant.

The dispute started after Google briefly took down India's top digital payments app Paytm for violation of certain Play Store policies last month, drawing sharp rebukes from the Softbank-backed Indian company's founder, Vijay Shekhar Sharma, and several other entrepreneurs.

Nearly 99 per cent of India's half a billion smartphones run on Google's Android mobile operating system. Some Indian startups say that allows Google to exert excessive control over

they can offer, an allegation the company denies.

"A deferment (of the fees) is just not enough," said an Indian startup executive, who did not wish to be named. "The gatekeeper of the biggest application store should be fair and

The spats have strained Google's strong ties to Indian startups. It has invested in some and helped hundreds with product development. In July, its Indian-born CEO Sundar Pichai committed \$10 billion in new investments over five to seven years.

Globally, app developers have said a 30 per cent fee is excessive compared with the 2 per cent fees for typical credit card payments processors. Google and rival Apple AAPL.O, which charges a similar fee, have said

the types of apps and other services the amount covers the security and marketing benefits their app stores

On Monday, Paytm's Sharma posted a newspaper clipping of Google's decision to defer the fee,

saying it "proves who is ruling us". In recent days, dozens of Indian entrepreneurs held calls to strategise challenging Google legally and by designing a local mobile application to list apps and reduce dependence on Google. Leading Indian newspapers carried a front-page ad from Paytm on Monday announcing the launch of a "mini app store".

"Calling all developers. Let's build India's Digital Revolution, together, the ad said, adding there would be no payment charge when a Paytm wallet or a state-backed payment system is used.



Small toy figures are seen in front of Google logo in the illustration picture.

Investors to get back Tk 150cr debenture funds after a decade

"We want to restore discipline in the market and returning this money is a move in the right direction as it will boost investors' confidence as well," he added. This initiative is investor friendly as they will get back the money they thought was lost for good, said Abdullah Hassan, a stock investor.

The eight listed bonds had raised

about Tk 157 crore from the market, spoilt by these eight issuers that failed as per DSE data. When a commission traces any irregularity and takes steps to resolve them, then it boosts investor confidence and stock prices start going upwards, he added.

The DSEX, the benchmark index of the DSE, rose by 1,130 points, or 28 per cent, over the past three months.

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The debenture market has been

to return their borrowed funds, said a top official of a merchant bank preferring anonymity.

"Our investors are refraining from investing in new products after experiencing the bitter taste of these debentures. But the latest move by the stock market regulator will boost investor confidence," he said.

Apparel leads export revival Maintain adequate funds, low

Of the total export revenue from garments, position as it is rebounding alongside the about \$4.46 billion came from knitwear reopening of stores in the western world, products, a 7.04 per cent increase in said Mahmud Hasan Khan Babu, managing comparison with the sector's earnings from the corresponding period a year ago.

On the other hand, woven products were unable to perform well as the sector's export earnings slumped to \$3.88 billion between July and September, a 5.78 per cent decline compared to the same period last fiscal year, the EPB data said.

Garment shipments have been gradually increasing as international retailers have been reissuing work orders that had either been cancelled or deferred between April and June as a part of the coronavirus fallout.

"Sales to major markets gained some momentum in the past two months but price-wise, it is still havoc," said Rubana Huq, president of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA)

International retailers and brands cancelled work orders for garment items totalling about \$3.18 billion in value during the April-June period this year, as per the BGMEA data.

But with stores in the European Union, US and Canada slowly starting to reopen, those buyers have started reissuing cancelled work orders, according to various

As a result, earnings from garment shipments have been steadily increasing.

However, since local spinners can supply raw materials quickly, the frequency of shipments for knitwear products is higher than that of woven.

Currently, about 60 per cent of the raw materials used to make woven products are manufactured from imported fabrics whereas local spinners and weavers can supply 90 per cent of the fabrics needed by the knitwear sector.

This is a big lead time advantage for the knitwear sector, the exporters added.

interest to rescue economy

He said despite the worldwide lockdown, Bangladesh experienced a stronger V-shaped recovery due to the pragmatic and timely initiatives of the government and Bangladesh Bank.

"Prudential policies coupled with good agricultural output, robust remittance performance and export growth in recent months helped the country combat the impact of the pandemic," he said. Rahman also said the growth rate for fiscal 2020-21

would be higher than the 6.8 per cent projected by Asian Development Bank because of growing labour productivity and enhanced economic resilience. He emphasised development for the real economy,

cottage, micro, small and medium enterprise (CMSMÉ) sector, women entrepreneurship and digital finance to strengthen the financial pillars of the country. Rahman also stressed on taking initiatives to enable a

convenient payment gateway for freelancers and facilitate a digital and green transformation to put the country in a higher growth trajectory.

Md Shah Naoaj, secretary to the society, moderated the

Stocks shaken by sell-offs

Insurance stocks were on the green zone.

Northern Insurance topped the gainers' list rising 9.96 per cent followed by Islami Insurance, Asia Insurance, Continental Insurance and Express Insurance.

Walton Hi-tech Industries was the most traded stock with shares worth Tk 50 crore changing hands followed by Beximco Pharmaceuticals, Beximco, Republic Insurance and Express Insurance.

Tung Hai Knitting was the stock that shed the most, dropping 9.75 per cent followed by Golden Son, Tallu Spinning, Khan Brother PP Woven Bag and C&A

Of the 357 companies which witnessed trade, stocks of 65 advanced, 263 declined and 29 remained unchanged.

Deposit money to garment workers' welfare fund properly

A worker will receive Tk 1 lakh if they face any workplace injury, which causes mutilation but not a permanent disability, according to the labour ministry.

Besides, the children of workers will get Tk 20,000 in stipend if they manage a cumulative grade point average of 4.5 and above in the secondary school certificate

Female workers are entitled to Tk 25,000 as maternity benefits from the fund.

SydneySun to set up video surveillance equipment plant

Hosne Ara Begum, managing director of the Bangladesh Hi-Tech Park Authority, and Md Shahid-ul-Munir, president of the Bangladesh Computer Samity, were present at the

signing ceremony. Summit Group Vice-Chairman Latif Khan and directors Fadiah Khan and Salman Khan attended the meeting virtually.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

সিভিল সার্জনের কার্যালয়

তারিখঃ ০৫/১০/২০২০ইং

স্বাস্থ্য ও পরিবার কল্যাণ মন্ত্রণালয়ের স্মারক নং-৪৫.০১.০০০০.১৪০.১১.০১০.১৯-৭৬৬ তারিখঃ ১১/০৬/২০২০ইং ও স্মারক নং-৪৫.০১.০০০০.১৪০.১১.০১০.১৯(অংশ-১)-৭৬৪ তারিখঃ ১০/০৬/২০২০ইং মোতাবেক সিভিল সার্জন অফিস, ময়মনসিংহ এর আওতাধীন বিভিন্ন স্বাস্থ্য প্রতিষ্ঠানের জন্য ২০২০-২০২১ইং অর্থ বৎসরে আউটসোর্সিং পদ্ধতিতে জনবল সরবরাহের দরপত্র বাংলাদেশ সরকার কর্তৃক স্বীকৃত/রেজিস্ট্রার্ড বেসরকারি প্রতিষ্ঠান/ঠিকাদারের নিকট হইতে সীলমোহরকৃত দরপত্র আহবান করা যাইতেছে।

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জিডি-১৫৮৮

Jute shoes for export put rural women on easy street Rasel, also the managing director of

A single worker can produce 20 pairs a day, earning about Tk 9 to Tk 30 as commission for each

Poly Khatun, a worker of the factory, said that she earns about Tk 7,000 per month, which adds to her family income and allows them to lead a happy and

Sharmin Shila, a second year student of a women's college of Jashore, said she has worked there as an agent for two years and received Tk 7,000 per month, which helped cover her educational expenses.

Amass Footwear, said he had secured a Tk 12 lakh loan to open his factory, which is certified by Business Social Compliance Initiative of the US. He now directly deals with foreign buyers and exports his products to different countries.

Buyers can place their orders on a monthly basis on the company's website. However, these shoes are not sold locally.

With an aim to encourage women empowerment in the country, Rasel now plans to build a spinning mill to provide more job opportunities in the future.