

Star’s head of marketing honoured as Asia’s outstanding youth marketer

STAR BUSINESS DESK

Md Tajdin Hassan, head of marketing at The Daily Star, has received YWN Marketing Excellence Award 2020 from Asia Marketing Federation under an “Asia’s top outstanding youth marketer of the year” category.

Jury members selected recipients throughout November 2020. The physical awarding is expected to be held around February 2021 in Singapore.

“I was the one gifted with this award, but a strong team of journalists, a bunch of creative professionals and an empowering leader play very crucial roles for this success,” said Hassan.

“I pray this gives me more inspiration to give more to my organisation, my community, and the world as much it gave me pride and joy.”

Hassan was recently awarded Joy Bangla Youth Awards 2020 for leading “Mission Save Bangladesh”, a social platform that raised \$200,000 during the pandemic and helped more than 0.1 million people with daily groceries.

He was also presented an award for audience, social media and community engagement by the World Association of Newspapers & News Publishers. Hassan has been featured in The Washington Post, Yahoo News, INMA and GXpress.

He completed his MBA from the Institute of Business Administration under the University of Dhaka.



Md Tajdin Hassan

Coca-Cola, Kewkradong Bangladesh clear debris from Saint Martin’s

STAR BUSINESS DESK

Coca-Cola Bangladesh and Ocean Conservancy’s country coordinator Kewkradong Bangladesh have successfully concluded a 10th Annual International Coastal Cleanup on the beaches of the country’s only coral island, Saint Martin’s Island.

Despite the ongoing Covid-19 pandemic, approximately 520 volunteers from different professions came together to collect more than 870 kilograms of marine debris this year. As part of its global commitment to create a “World Without Waste” by 2030, Coca-Cola has been supporting the initiative in Bangladesh since 2011.

Kohinoor Chemical gives 10pc stock, 35pc cash dividends

STAR BUSINESS DESK

Kohinoor Chemical Co (BD) yesterday approved 10 per cent stock and 35 per cent cash dividends for the year ending on June 30, 2020.

The announcement came at its 33rd annual general meeting held on a digital platform.

The audited financial statements for 2019-2020 were presented and unanimously approved by shareholders.

Chairman Mohammad Obaidul Karim, Managing Director Md Rezaul Karim, Director Md Ebadul Karim and independent directors Quazi Mamun-ul Ashraf and Lt Col (ret’d) Kamal Ahmed, were present.

FDI edges down for first time in 7yrs

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In March, the International Monetary Fund said that investors had withdrawn \$83 billion from developing countries since the beginning of the Covid-19 crisis, the largest capital outflow ever recorded.

“Along with the latest economic slowdown, Bangladesh has been struggling to attract desired FDI for years because of red tape,” Rahman said.

The government had targeted to attract FDI to the tune of \$32 billion under the seventh five-year plan stretching from FY16 to FY20.

“But the country managed to attract less than \$10 billion, which is frustrating beyond a doubt,” he said.

“This means there have been many other issues along with the pandemic for the sharp decline in FDI last fiscal year.”

The government is still far from resolving the dispute settlement mechanism, implementing one-stop services, and providing required logistics and trade facilitation to foreign investors, according to the economist.

Poor services have been discouraging foreign investors for years to make Bangladesh as their investment destination, he said, adding that the barriers should be resolved promptly.

FDI in the field of equity capital declined 39 per cent year-on-year to

\$728 million, Bangladesh Bank data showed.

“The regulatory environment in Bangladesh is weaker than in peer countries, and it is emerging as a major roadblock to attracting equity capital,” said Mamun Rashid, an investment analyst.

Some unnecessary regulations have also created complexity to make a smooth investment in the country as well, he said.

Restrictions on movement across the globe to tackle the spread of the deadly flu have also turned out as a key obstacle for the expansion of FDI, Rashid said.

Chief executives of global companies are now unable to visit their probable investment destinations due to the restriction, he said.

In addition, the country’s FDI is shifting its pattern.

In the past, foreign investors preferred investing in power plants, private hospitals, banks, and non-bank financial institutions.

“Now, they are thinking of investing in fintech, pharmaceutical industries, LNG plants, and agro-based manufacturing units,” Rashid said.

Intra-company loans dipped to \$132 million in contrast to \$1.33 billion in FY20. Reinvestment of earnings by existing foreign companies grew around 11 per cent to \$1.51 billion.

“A good number of foreign investors are still shying away from the country to choose it as their investment destination,” said Muallem A Choudhury, a director of Brummer & Partners (Bangladesh) Ltd, which advises foreign businesses looking to invest in the country.

The lock-in period for a foreign investor in the country is three years, which is excessively higher than in many other competing nations, he said.

The lock-in period means investors, who hold 10 per cent shares in a company or directorship, are not allowed to sell shares within the stipulated period.

This means the exit from Bangladesh is difficult, Choudhury said. “The lock-in period for foreign investors should be reduced to one year.”

Brummer & Partners, which started its journey in 2009, has so far attracted \$200 million in equity capital from foreign businesses to the country, he said.

The volume of domestic consumption is large, given the size of the population. Still, per capita income has not reached to a satisfactory level, Choudhury said.

Per capita gross domestic product in Bangladesh was \$1,816 in 2019.

Bureaucratic complexity should be avoided as it irritates foreign investors, Choudhury said.

Construction set to be costlier as rod prices soar

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“The implementation of the annual development programme will be affected significantly. Local construction companies will fall in trouble as procurement entities don’t adjust prices for the projects with tenure less than 18 months,” he said.

Similarly, procurement entities don’t keep the provision of revising the budget of projects whose implementation tenure is more than 18 months, although the latest public procurement rules support it. The condition of price adjustment is, however, kept in case of the involvement of foreign companies, the entrepreneur said.

Until October, millers ran mills at half of their production capacity because of lower demand and lower prices owing to the fallouts of the pandemic. Manufacturers are now facing a shortage of raw materials, although the peak season started in November.

As much as 90 per cent of the raw materials are imported from the US, Canada, Italy, the UK and Australia, which are yet to see a pickup in economic activities.

“In the last six months, the steel makers’ losses amounted to around Tk 6,000 crore,” said Hossain.

An unhealthy competition also prevailed in the domestic market as everybody wanted to make cash through the selling of stocks of finished products, he noted.

Md Shahidullah, secretary-general of the Bangladesh Steel Manufacturers Association and managing director of Metrocem Steel, said they are now importing scrap for around Tk 40,000 per tonne. It was Tk 32,000 just two months ago.

Manufacturers need to spend Tk 20,000 per tonne on average to produce finished products, taking the

production cost to Tk 60,000.

“So, the price rose,” he said.

The steel industry in Bangladesh is worth Tk 55,000 crore.

There are about 40 active manufacturers with a combined capacity to produce nine million tonnes of steel a year. Of them, Abul Khair Steel, GPH Steel, BSRM and KSRRM meet more than half of the annual demand of eight million tonnes.

Tapan Sengupta, deputy managing director of BSRM, said the price would increase further as the price of steel scrap is on the rise.

According to him, scrap is selling at \$480 per tonne now, but it was \$270 in April.

“The price of steel scrap rose as China is importing steel whereas the country had exported finished products before the pandemic. If China imports the scrap, nobody can say how much the price will increase,” he said.

He said manufacturers had to adjust the cost, causing the price to go up. However, the price is still at a tolerable level in Bangladesh compared to other countries.

The government’s infrastructure projects account for 35-40 per cent of the total steel consumption in Bangladesh, up from 15 per cent a decade ago.

Kamal Mahmud, vice-president of the Real Estate & Housing Association of Bangladesh and managing director of Skiros Builders, said the hike in steel price would increase the cost of projects by 15 per cent.

“This will affect the construction industry. The sudden increase of rod price will affect not only the infrastructure and construction sectors, but also the development work in the country.”

He alleged that steel and cement makers hike the price during the peak season every year.

“We have to buy rods despite the price increase.”

Major commodity processors more into crushing oilseeds

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In the past 10 months to October this year, oilseed imports soared 36 per cent year-on-year to 26.81 lakh tonnes, shows data from the Bangladesh Bureau of Statistics.

Biswajit Saha, director, corporate and regulatory affairs of City Group, said the increase in imports was a result of the expansion of crushing abilities to derive soybean and sunflower oils apart from supplying soybean meals.

“Consumption of soybean oil has increased,” he said, adding that soybean oil accounts for a third of the annual consumption of edible oil in the country.

“The market for soybean meal is also growing gradually,” he said, adding that the daily demand for the feed ingredient was 13,000 tonnes.

Saha also said that local mills now face increased competition from imported soybean meals as no duty was levied. He demanded it be imposed to protect local seed crushing mills.

Md Ahsanuzzaman, general secretary of the Feed Industries Association of Bangladesh, said the entry of more players should increase competition in the soybean meal market, which stands at around 15-20 lakh tonnes annually.

At the same, the import benefit for both soybean and its associated meals should continue to ensure that feed makers get their ingredients at a competitive rate, he said.

Robi’s stock market debut on Thursday

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Being a multinational company, investors have huge expectations on the country’s second largest telecom operator, said stock investor Zahidul Islam.

“Although its profits are still very low compared to its paid-up capital, we hope it will increase after the IPO funds are utilised,” he added.

Robi’s paid-up capital stood at Tk 4,714 crore while its turnover Tk 7,481 crore in 2019. Meanwhile, its net profit was around Tk 20 crore and earnings per share Tk 0.04.

Besides, the telecom operator posted a 77 per cent plunge in profits between July and September from that a year earlier.

With the IPO proceeds, it will expand its network coverage in order to grab more of the market share in the country.

Robi had 5.1 crore subscribers at the end of November, which is 30 per cent of the market, while Grameenphone has more than 7.76 crore active subscribers.

“We are proud to be on the verge of making our debut in the stock market with the country’s largest ever IPO,” said Shahed Alam, chief corporate and regulatory officer of Robi.

“Our focus will now turn to make sure we deliver the most innovative digital lifestyle solution for our customers while safeguarding the interest of our valued local and foreign shareholders,” he added.

The company will be traded in the N category with the trading code Robi.

The Bangladesh Securities and Exchange Commission approved Robi’s IPO on September 23, allowing it to raise funds from the stock market by issuing shares under the fixed price method.

Robi was the first operator to roll out 3.5G services in Bangladesh. It then introduced 4.5G services across all 64 districts in 2018.

Robi was also the country’s first operator to test 5G service on its network.

The carrier started its journey in 1997 under the brand name Aktel. It then changed its name to Axiata (Bangladesh) in 2009 and then to the present Robi Axiata in 2010.

Crystal Ins shares see surprise rise in demand

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This was due to a lack of sellers amid a high turnout of buyers, which led the company’s trade being halted for the day.

Some of the IPO lottery winners are trying to buy the shares as they hope the stock value will see a significant rise soon, a stock broker said.

The issue of overvaluation was previously criticised by market analysts and so the Bangladesh Securities and Exchange Commission (BSEC) implemented a new system where the value of newly listed stocks cannot rise more than 50 per cent in the first few days.

But still, a number of debutant companies saw their share values to be tripled even though their prices eventually drop a few months after listing.

For instance, Coppertech Industries’ stock price rose to Tk 42 in the first few days following a face value of Tk 10. After just three months though, its value dropped to Tk 18.

People are rushing for newly listed companies without realising their track record and tendency to provide dividends, the broker said, adding that investors need to be more careful.

Actually, the investors hope that Crystal Insurance also will see the same rise that was seen for Express Insurance, according to Abdur Rashid, a stock investor.

Express Insurance was prevented from rising over 50 per cent in the first few days of listing but after that, it rose continuously

to hit Tk 35 within a few months.

“Until the tendency stops, newly listed companies will be overvalued and stock investors will continue to be impacted,” Rashid added.

Gamblers help create fake demand and create a craze among investors, said a top official of a merchant bank.

“As they saw there were no sellers, they influenced the demand on the trading board at the Dhaka Stock Exchange and the IPO winners became more hopeful seeing the higher demands,” he said.

If the BSEC takes action after seeing proof of this through its surveillance system, then the real manipulator will be caught and the issue will be reduced, he added.

“We have already initiated a circuit breaker so that debutant stocks cannot rise abnormally in the first two days,” said BSEC Spokesperson Rezaul Karim.

Earlier, there was no circuit breaker for share values in the first days of listing but now, a debutant company’s stock price is limited to a 50 per cent rise for the first two days. After that, it is bound to follow the normal circuit breaker of 10 per cent deviation.

“If the investors don’t realise this, then how can it be controlled,” he said, adding the tendency of abnormal price hikes slightly reduced after the circuit breaker was implemented.

When issue size will be higher, then people’s expectation will be reduced and the process will be eased, Karim said.



গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

কাস্টমস, এক্সাইজ ও ভ্যাট কমিশনারেট, সিলেট।

কে.এস.আর টাওয়ার, বোরহান উদ্দিন রোড, মেদিনাাপ পয়েন্ট, সিলেট।

website: www.sylhetcustoms-vat.gov.bd



“চুক্তিভিত্তিক ০৬ (ছয়) টি মাইক্রোবাস ভাড়া গ্রহণের দরপত্র বিজ্ঞপ্তি”

এ দস্তরের মূল্য সংযোজন কর ও সম্পূরক শুদ্ধ আদায়, চোরচালান প্রতিরোধ, অভিত ও প্রিন্টেবিল কার্যক্রম পরিচালনার মাধ্যমে রাজস্ব আহরণ বৃদ্ধির লক্ষ্যে চুক্তিভিত্তিক ০৬ (ছয়) টি মাইক্রোবাস মাসিক ভাড়ার ভিত্তিতে ভাড়া গ্রহণের নিমিত্ত সীলগালাকৃত খামে দরপত্র আহ্বান করা যাচ্ছে:

১	মঞ্জুরাদ/বিভাগ	অভ্যন্তরীণ সম্পদ বিভাগ
২	দস্তর/সংস্থা	কাস্টমস এক্সাইজ ও ভ্যাট কমিশনারেট, সিলেট।
৩	দরপত্র সংগ্রহকারী	কাস্টমস এক্সাইজ ও ভ্যাট কমিশনারেট, সিলেট।
৪	সংস্থার নাম ও ঠিকানা	কে.এস.আর, টাওয়ার, মেদিনাাপ পয়েন্ট, উপশহর, সিলেট।
৫	দরপত্রের পর নথি নং	০৮/০১/২০০০-২০৫/০১.০২৮.২০/৪৬০৪ তাং ৪-২১/১২/২০২০।
৫	দরপত্র প্রকাশের তারিখ	২২/১২/২০২০ খ্রিঃ।
৬	দরপত্র সংগ্রহকারী দস্তর/সংস্থা কোড	১-১১০২০৪-১০২০২৪
৭	দরপত্র আহবানের কারণ	মূল্য সংযোজন কর ও সম্পূরক শুদ্ধ আহরণ, চোরচালান প্রতিরোধ, অভিত ও প্রিন্টেবিল কার্যক্রম পরিচালনার মাধ্যমে রাজস্ব আহরণ বৃদ্ধি।
৮	দরপত্রের পদ্ধতি	উন্মুক্ত দরপত্র পদ্ধতি (OTM)
৯	অর্থের উৎস	অর্থনৈতিক কোড- “০২১১০৭-মানবাহন ব্যবহার (চুক্তিভিত্তিক)” উপখাতে প্রাপ্ত বরাদ্দ
১০	ভাড়া পরিশোধ পদ্ধতি	মাসিক ভিত্তিতে উপস্থাপিত বিলের অনুমোদন সাপেক্ষে ট্রেজারী অফিস কর্তৃক প্রদত্ত চেকের মাধ্যমে
১১	সিডিউলের মূল্য	প্রতিটি ৫০০/- (পাঁচশত) টাকা (অফিসেরতথ্যে), যা ট্রেজারী চালানোর মাধ্যমে অর্থনৈতিক কোড নং-১-১১০৩-০০১৮-২৬৮১ তে জমা প্রদান করতে হবে। উল্লেখ্য যে, প্রতিটি লটের জন্য পৃথক পৃথক সিডিউল (দরপত্র দলিল) তৈর্য করতে হবে।
১২	সিডিউল বিক্রির স্থান	প্রধান হিসাবরক্ষণ কর্মকর্তা (৪র্থ তলা), কাস্টমস এক্সাইজ ও ভ্যাট কমিশনারেট, সিলেট।
১৩	সিডিউল বিক্রির শেষ তারিখ ও সময়	০৩/০১/২০২১ খ্রিঃ তারিখ বিকাল ০৫:০০ ঘটিকা
১৪	দরপত্র দাখিলের স্থান, তারিখ ও শেষ সময়	কাস্টমস এক্সাইজ ও ভ্যাট কমিশনারেট, সিলেট এর ৪র্থ তলায় রক্ষিত বক্স। ০৪/০১/২০২১ খ্রিঃ তারিখ সকাল ১১:০০ ঘটিকা
১৫	দরপত্র খোলার তারিখ ও সময়	০৪/০১/২০২১ খ্রিঃ তারিখ দুপুর ১১:৩০ ঘটিকা
১৬	দরপত্র মূল্যায়ন পদ্ধতি	দরপত্র সিডিউলে বর্ণিত শর্তাবলী এবং পিপিএ-২০০৬ ও পিপিআর-২০০৮ এর বিধান অনুযায়ী।
১৭	গাড়ির সংখ্যা, ধরন ও মডেল	০৬ (ছয়) টি মাইক্রোবাস; ন্যূনতম ০৮ (আট) আসন/সিট ও ০৪ (চার) দরজাবিশিষ্ট সিএনজি/ফ্যুয়েলচালিত লো-ফ্লোর টিপটপ কন্ট্রিশনের ডুয়েল এসি (২০১১ সালের পূর্বে নয় এবং ইঞ্জিন কাপাসিটি ১৮০০ সিসি নিম্নে নয়)।

কাজ সম্পর্কিত তথ্যাদি/বিবরণ :

লট নং	মাইক্রোবাসের সংখ্যা	দরপত্র জামানত (ফেরতযোগ্য)	মাইক্রোবাস ব্যবহারের স্থান	বায়ু বহনকারী	মন্তব্য
১	২ (দুই) টি	২৫,০০০/- টাকা	সদর দপ্তর, সিলেট।	চালকের মজুরী, জ্বালানী ব্যয়, মেঝেমত ব্যয় ও মাইক্রোবাস সংশ্লিষ্ট অন্যান্য ব্যয়	প্রতিটি লটের জন্য আলাদাভাবে দরপত্র দাখিল এবং মূল্যায়ণ কার্যক্রম সম্পাদন করা হবে। কর্তৃপক্ষ এই কমিশনারেটের অধিক্ষেত্রে যেকোন স্থানে প্রয়োজনমতো গাড়ি ব্যবহার করতে পারবেন এবং এজন্য আলাদা কোন খরচ প্রদান করা হবে না।
২	১ (এক) টি	১২,৫০০/- টাকা	আবগারী ও ভ্যাট বিভাগ, সিলেট।	আবগারী ও ভ্যাট বিভাগ, হবিগঞ্জ।	
৩	১ (এক) টি	১২,৫০০/- টাকা	আবগারী ও ভ্যাট বিভাগ, মৌলভীবাজার।	আবগারী ও ভ্যাট বিভাগ, সুনামগঞ্জ।	
৪	১ (এক) টি	১২,৫০০/- টাকা	আবগারী ও ভ্যাট বিভাগ, সুনামগঞ্জ।		
৫	১ (এক) টি	১২,৫০০/- টাকা	আবগারী ও ভ্যাট বিভাগ, সুনামগঞ্জ।		

দরপত্র আহবানকারীর নাম, পদবী ও ঠিকানা, ফোন নম্বর ও ই-মেইল

ডেপুটি কমিশনার (চলতি দায়িত্ব):

কাস্টমস, এক্সাইজ ও ভ্যাট কমিশনারেট, সিলেট (কমিশনারের পক্ষে)