

Finance Ministry coldshoulders MCCI proposal

Govt to lose Tk 200 crore annually if public employees are taxed?

By Inam Ahmed

Imposition of income tax on government employees would drain out revenue from the treasury instead of adding to it. Finance Ministry sources said commenting on the proposal of the Metropolitan Chamber of Commerce and Industry (MCCI).

The MCCI in its budget proposal to the National Board of Revenue (NBR) called for accumulation of revenue by making the employees of the government and those of the autonomous bodies and the sector corporations liable to pay income tax like private sector employees.

Ministry sources said implementation of the proposal would cost about Taka 200 crore annually to the government instead of adding to its account.

They said if income tax on government servants is to be imposed it would be applicable for the senior government servants only who make only about five per cent of the workforce.

As they don't pay any tax now they will demand for higher salaries in that situa-

tion. However, the majority of the government servants who are not liable to tax would also demand higher salaries corresponding to the senior employees.

The number of employees who could be liable to tax is about 15,000, sources said.

The government might have to pay increased salary to all the employees in such a situation to avoid unrest in the country, a high official concerned told this correspondent on condition of anonymity. As a result the government would have to pay more to the employees than it would receive from them. The government had to pay the latest pay scale due to such a movement by the employees. The hike further contributed to the inflation of the economy.

On the otherhand, MCCI views that after the introduction of the latest pay scales on the basis of the recommendation of the pay commission on, the salaries of the employees of the government and those of the autonomous bodies and the sector corporations are now

higher compared to those in the private sector.

According to the latest pay scale, the highest basic salary of a government employee may come to Taka 10 thousand. The employees with basic from Taka 3500 upward are supposed to be liable to taxation. The new scale has come into effect from July 1, 1991.

The government pays salary to its employees after adjusting for income taxes, meaning that the government pays the tax. However, NBR sources said the taxes for the government employees are paid only in papers and not in reality.

The private sector employees are showing growing discontent as they have to pay income tax on their salary, which corresponds to the salaries of public sector employees.

The World Bank has also repeatedly asked the government to impose income tax on both the public and private sectors.

NBR sources also admit this distortion in income tax structure. But say this distortion cannot be removed due to the

obstacles mentioned earlier.

According to the present rules, income of individuals exceeding Taka 39999 per annum will be liable to be taxed. The income will be taxed at the rate of ten per cent upto Taka 60,000. The next Tk 60,000 of the income will be taxed at the rate of 20 per cent. It will increase to 30 per cent for the next Tk 60,000 and to 40 per cent for the amount above this.

The NBR collected Taka 1126 crore as income tax last fiscal year. The target for this fiscal year is Taka 1279 crore.

In the Subcontinent, governments of India and Pakistan impose income tax on the government employees. Before our independence in 1971, the government employees of the erstwhile East Pakistan also paid income tax.

After the independence, income tax on government employees were exempted as the government had to fix their wage to a minimum level. Later, when salaries were increased, the government declared that it would pay the taxes for the employees.

Air Canada Cargo service launched in Bangladesh

By Staff Correspondent

Air Canada Cargo service launch-off was announced by Air Canada Cargo's General Sales Agent (GSA) in Bangladesh, Omnitrans International Limited at a reception on March 18 at the Sonargaon Hotel in Dhaka.



A three-day basic ticketing and fare course for travel agencies was held by Omnitrans International Ltd, General Sales Agent of DRAGONAIR HONG KONG in Dhaka on Monday 15-17. Conducted by Syed Iftekhar Hossain, General Manager of Omnitrans, the course was attended by 30 participants. Picture shows Chairman Neo G Mendes, Syed Iftekhar Hossain and Directors Patrick Manuk and Norbert G Mendes of Omnitrans and Canadian aviation consultant Manjit Singh who also spoke to the participants.

Following an agreement between Air Canada and Omnitrans, Air Canada will now be able to offer the only on-line cargo tracking system to Bangladesh. This system will enable the customers to be kept informed of his consignments whereabouts at any time of its journey as well as its delivery status.

Omnitrans, with its experience and tested back-up systems, will cooperate with quality interline partners, like Biman, Saudia, Emirates, Gulf Air, among others, to reach cargoes to Canada and the United States, according to a press release.

The launching ceremony was largely attended by garment exporters, buying agents, officials of the public and private sectors, representatives of various international organisations and the Papat Nuncio and the High Commissioner of Canada.

In his welcoming address Chairman of Omnitrans Neo Mendes said the Omni group has featured as pioneers in the transport history of Bangladesh having shipped out the first consignment of readymade garments by air from Bangladesh to the United States.

"With this background, knowledge and experience of the trade," he said, "We feel fortunate to have been chosen Air Canada's General Sales Agent in Bangladesh. What we found in Air Canada are the right credentials, pedigree and reliability."

Des Vertanes, Air Canada Cargo Manager for the region who came from London to be at the launching, explained to the guests the carrier's computerized system that keeps constant track of all consignments and said that he was happy to be participating in Bangladesh's economic growth.

"Bangladesh being the fifth largest exporter to the North America just cannot be ignored as a growing market," he said.

Canadian High Commissioner Emile Gauvreau in his brief speech wished the enterprise great success and hoped to see a growth of business between Bangladesh and Canada. He lauded Bangladeshi entrepreneurs for whatever they have achieved and assured his country's continued support in Bangladesh's endeavors.

The launching function was followed by Iftar.

Training on poultry held in Gournadi

BARISAL, Mar 31: A five-day training programme on poultry farming concluded at Gournadi upazila headquarters recently, reports BSS.

A total of 34 young people including women participated in the training. The training programme was sponsored by zonal Youth Training Centre of Barisal and upazila administration.

So far 233 people were imparted training on poultry farming in different upazilas under Barisal district.

BRAC wins top UNICEF award for service to poor

BRAC has received the UNICEF Maurice Pate Award 1992 for "outstanding contributions" in delivering service to the poor, children and women, and its innovative ideas in health care and providing basic education, especially to girls, reports UNB.

The Marurice Pate Award ceremony this year will be held in June in New York where BRAC founder and executive Director Fazle Hasan Abed will receive the award on behalf of the organisation.

A total of 14 nominations had been received for 1992 award from Africa, Latin America and the Caribbean, Asia and the industrialised countries, out of which BRAC was eventually chosen.

Plan to carry out BMRE of TSP plant in Ctg

Authorities are planning BMRE of the TSP Fertilizer Complex in Chittagong at a cost of Tk 8.40 crore, officials said.

The planned Balancing, Modernisation, Rehabilitation and Extension of the factory will boost output of the phosphoric fertilizer, which has a high demand from the farmers, sources told UNB Monday.

They said overhauling of the factory would reduce TSP imports and also cut production cost from Tk 7,845 to Tk 7,230 per metric ton.

The project cost will have a foreign exchange component amounting Tk 3.34 crore which will be bought locally.

Indigenous raw material will be used and fabrication works also be done in local factories.



State Minister for Civil Aviation and Tourism Abdul Mannan opening the Domestic Ticket Sales Counter at Biman Bhawan Monday. Secretary, Civil Aviation Habibur Rahman and Biman's Managing Director, Abdul Mueyed Chowdhury, Directors, high officials and Biman employees were present on this occasion.

100 tonnes foodgrains allegedly embezzled

RANGAMATI, Mar 31: About 100 metric tons of foodgrains worth about Tk 12 lakh were allegedly misappropriated by a food officer in Kaptai upazila, official sources said Monday, reports UNB.

A upazila magistrate Monday visited the Kaptai food godown and found 100 metric tons of rice and wheat missing.

Earlier, Rabindranath Datta, Food Officer of the godown, went into hiding as the magistrate sent a letter to the godown authorities informing them of his planned visit on March 27.

The upazila administration suspected that the Food Officer had a hand behind the misappropriation.

Biman's one more Dhaka-London non-stop flight

By Staff Correspondent

Biman Bangladesh Airlines has introduced another non-stop flight from London to Dhaka effective today, April 1, 1992.

With this, Biman will now be able to operate non-stop flights from London twice a week on every Wednesday and Sunday.

Domestic ticket sales counter

A new 'Domestic Ticket Sales and Reservation Counter' has been opened at Biman Head Office, Motijheel in Dhaka with separate arrangements and extended facilities.

The State Minister for Civil Aviation and Tourism Habibur Rahman, Biman's Managing Director, Abdul Mueyed Chowdhury, Directors, high officials and Biman employees were present on this occasion.

Shipping Intelligence

CHITTAGONG PORT						
Berthing Position & Performance of Vessels as on 31/3/92						
Berth No	Name of Vessels	Local Agent	Date of Arrival	Leaving	Cargo	
J/1	Hong Shing	PSAL	18/3	4/4	S. ASH	
J/2	Graswald	BSA	23/3	4/4	GI	
J/3	Penling	MSA	24/3	5/4	C. PEASE	
J/4	Smt Cyclone			6/4		
J/5	Samudra Samrat	SSL	26/3	2/4	GI	
J/6	Antje	PROG	25/3	2/4	P. EQUIP	
J/8	Banglar Gourab	ISC	23/3	7/4	GI	
J/9	Banglar Sampad	ISC	R/A	31/3	Wheat	
J/10	Oman Kurt	ROYAL	29/3	8/4		
J/11	Olympic Phoenix	BSL	24/3	3/4	Mop	
J/12	Banglar Kallol	ISC	26/3	1/4	GL	
J/13	Andrian Goncharov(Cont)	CT	28/3	1/4	Cont	
MPB/1	Valletta II	KARNA	25/3	31/3	Sugar	
MPB/2	Fong Yun(Cont)	BDSHIP	27/3	31/3	Cont	
	Barge: Mataram	SW	6/1			
CCJ	Al Tabith	UMAL	21/3	4/4	C. Clink	
CSJ	Banglar Aaha	ISC	R/A	1/4	Wheat	
TSP	Samudra Raj	SSL	18/3	5/4	Repair	
DD	Banglar Mamata	ISC	26/2	3/4	Repair	
DDJ/1	Enduren Sea	EOSL	25/1	5/4	Repair	
DDJ/2	Banglar Robi	ISC	R/A	5/4	Repair	
RM/3	Globa Mara	TSL	26/3	29/3	CDRO	
RM/4	Annala-II	SW	27/3	31/3	C. Soda	
RM/5	Tarnery Star	MSA	18/3	3/4	Cement	
RM/6	Banglar Shourab	ISC	R/A	30/3	C. Oil	
RM/8	Laurel Star	BML	14/2	3/4	Repair	
RM/9	Banglar Swapna	ISC	R/A	4/4	Repair/Dead	

Tanker Due				
Name of Vessels	Local Agent	Date of Arrival	Last Port	Cargo
Maritime Pride	TSL	31/3		CDRO
Tamar Summer	SEACON	1/4		CDRO
Arax Puma	JF	11/4		TALLOW

Vessels at Outer Anchorage				
Ready on:				
Oman Kurt	Royal	29/3	Mad	M Seeds
Continent-I	CIA	30/3	Pera	GI
Adkrits	BSL	30/3	Sing	Gold Rolled
Ever Cheer (Cont)	BDSHIP	30/3	Cal	Cont
Roxanne	MSPIL	30/3	Sing	HEB

Vessels not Entering				
Alyon	Alamin		Sing	Cement
Red Deer	OTL		Sing	
Oryx	Aqas			Salt
Vigorous Swan	Aqas			Urea
Pastig River	OTL		Sing	
Alissa	H&H		Padra	Cement
Malleco	MSPIL		Hann	Scraping

VESSLS AWAITING INSTRUCTION

Banglar Kiron	ISC	R/A(6/3)		
Banglar Jyoti	ISC	R/A(30/3)		
Al-Tafzir	NSL	28/3	Sing	

VESSLS DUE AT OUTER ACHORAGE

Name of Vessels	Date of Arrival	Last Port	Cargo	Local Agent	Loading
Mowlavi (e.25/3)	31/3	Mong	GL	SSL	B Abbas
Apj Anand	31/3		Posa	Nihat	
Hang Tone	31/3			H&H	
Sam Houston	31/3			Karna	USA Ports
I Yamburenko	1/4		Cont	CT	Sin
Safina-e-Haider	1/4		GI/GL	ASLL	Karachi
Mount Sabarna	1/4	Kuwait	Cotton Bale	AML	
Primavera	1/4			JF	
New Genlord (Cont)	1/4	Sing	Cont	BDSHIP	Sing
Sea Tradition	2/4		Cement	AML	
Lesozavodak	2/4		Cement	Lufal	
Hang Fook	2/4		Cement	Bright	
Shaplevertt	2/4		GI	ESPL	Japa,FE,ST
Asian Argi	2/4	Jaka	GI	JF	
Liberty Beele	4/4		Wheat	RSL	
Aken (Cont)	4/4	Sing	Cont	RSL	Sing
Chandrida	4/4		GL	SSL	EC,USA,Canada
Fong Shin(Cont)	4/4	Sing	Cont	BDSHIP	Sing
Banglar Urmi	4/4		GI	BE	
Arunachal Pradesh	4/4		GI	SSL	Far East,Japan
Seyange Ace	4/4		GI	Prog	
Dimitry Polyan	5/4		GL	CT	Odesa
Weaver Star (Cont)	7/4	Cal	Cont	BDSHIP	Sing
NGS Ranger	7/4	Sing	Cont	BDSHIP	Sing
Atlantic Clipper	7/4	Sing	Cont	BDSHIP	Sing
Petr Starostin					
(Cont)25/1	7/4	Sing	Cont	CT	Sing
Eastern Breeze	7/4			RPSA	
Hang Wan	7/4		Cement	H&H	
Amit	7/4		Wheat	SSL	
Mandri (Cont)	7/4	Col	Cont	RSL	Sing
Thomama	9/4	Rio		JF	
Aklers Breeze					
(Cont)30/3	9/4	Col	Cont	RSL	Col
Kola Buana					
(Cont)30/3	10/4	Sing	Cont	CTS	Sing
Silver Sea	10/4		GI	Prog	
Sheaman	12/4	Jaba	Sulphur	Aqas	

The above were the Tuesday's (31/3/92) Shipping position and performance at Chittagong Port as per berthing sheet of CPA supplied by HRC GROUP, Dhaka.

MONGLA PORT

The following were the Monday 30/3/92 shipping position and performance at Mongla Port as per berthing sheet of MPA.

Name of Vessels	ETA	L Port	Local Agent	Cargo
Sumit Venture	30/3	Cg	BSA	IMP(Cement)
Argos	31/3	Colombo	Birds	IMP (Fert)
Jala Godavari	31/3	Cal	SSL	J, Goods
Alissa	3/4	Cg	Makh	J, Goods
Tarnary Star	1/4	Cg	G Land	J, Goods
Samudra Samrat	1/4	Cg	Madhumati	IMP(Cement)
Banglar Kallol	1/4	Cg	ISC	Gunnies, R/Jute
Banglar Robi	3/4	Cg	BE	IMP (Cement)
Al-Rahman	3/4	Indon	Makh	J, Goods
Olympic Phoenix	4/4	Cg	PSL	IMP (Cement)
Golden Horizon	4/4	Cg	AGM	GC
Hang Fook	4/4	Cg	Bright	J, Goods
Sung Hwa	5/4	Cg	Makh	IMP(Cement)
Golden Fish	6/4	Cg	BSL	J, Goods
Dehkhoda	7/4	B Abbas	SSL	Wheat
Hang Wan	7/4	Cg	Makh	GI
Karabi Everett	7/4	Cal	Everett	J, Goods
Grurwald	10/4	Cal	BESA	IMP (Fert)
Peter Starstin	10/4	Cg	CT	IMP (Fert)
Safina-e-Haider	12/4	Cg	Atlas	J, Goods
Banglar Urmi	1/5	Cg	BE	J, Goods
Darted		Cg	RRS	

Berthing Position & Performance of Vessels as on 30/3/92

Berth No	Name of Vessels	Cargo	L Port	Local Agent	Date of Arrival
J/5	Jin Hang Jun-109				
J/6	Eastern Bredge	Ballast	Cg	RRS	13/2
J/9	Aklers Breeze	Exp	Cg	Regencia	30/3
MB-1	Summit Venture	Wheat	Cg	BSL	30/3
MB-2	Al-Samruz	Exp	Cg	Adas	23/3
MB-3	Safina-e-Rehmat	Exp	Cg	Adas	17/3
MB/5	Dimitry Polyan	Jute	S Pore	CT	28/3
S/1	Ryong Gang	Cement	Cg	HI	17/3
S/2	Phys-I	Cement	Cg	Paragon	29/3
S/3	Ocean Earth	Cement	Cg	Sun-Shin	27/3
S/4	Ronjey Choomie	Cement	Cg	Shawan	30/3
S/8	Platr	Exp	Colombo	RRS	17/3
N/4	Sea Coral	Cement	Cg	HI	7/2

Dhaka Stock Prices

At the close of trading on March 31, 1992
Star Economic Report
Business Surges

Business surged at Dhaka Stock Exchange on Tuesday with a total of 20 shares taking part in transactions. The gainers overwhelmingly dominated the losers by 13 to one while five shares traded at previously quoted prices.

Business also soared in terms of both volume and value. The number of papers traded from Monday's 4527 to 15585 while value rose fourteen times from Monday's Tk 106074.50 to Taka 1493170.00.

The DSE Price Index gained 0.429 points and stood at 286.0409.

THE DAY'S TRADING AT A GLANCE

DSE All Share Price Index					
Market Capitalisation (TK)					286.0409
Turnover (in value TK)					1493170.00
(In volume)					15585
Company	FV/ML	Previous Day's Price	Closing Price	Change (Absolute)	Change % over previous price
Gains (13)					
Shares:					
National Tubes	100/10	102.00	105.75	+3.75	3.67
Eastern Cables	100/5	74.52	76.60	+2.08	2.79
Eagle Box	100/50	20.00	21.83	+1.83	9.15
EGIC	100/10	118.00	119.83	+1.83	1.56
Atlas Bangladesh	10/50	36.50	38.00	+1.50	4.09
Saifam Textile	100/10	73.50	75.00	+1.50	2.04
Bengal Food	100/5	116.82	118.29	+1.47	1.25
Kohtnoor Chemical	100/5	76.00	77.00	+1.00	1.31
BD Thal Aluminium	100/10	84.00	85.00	+1.00	1.17
Bangas	100/5	145.00	146.00	+1.00	0.69
Apex Tannery	100/5	184.00	185.00	+1.00	0.54
Zeal Bangla Sugar	10/50	8.49	8.87	+0.38	4.47
Beximco	10/100	9.98	10.10	+0.12	1.20
Debuture					
Share					
Apex Tannery	1000/1	1002.00	1024.46	22.46	2.24
Losses (02)					
Shares:					
Monopol Paper	100/5	90.00	85.00	-5.00	-5.56
2nd ICB M Fund	100/5	150.00	148.00	-2.00	-1.33

Traded at previously quoted prices (05)

Shares: UCBL, 6th ICB M Fund, BD Autocars Rupam Oil, Dulamita Cotton.

SHARES & DEBENTURES LISTED WITH DSE

Company	FV/ML	TK	Jute Spinner	100/5	95.00
BANKS (10)					
Mutual Jute 100/5 105.00					
Northern Jute 10/50 NT					
AL Baraka Bank 1000/11090.00					
AB Bank 100/5 188.00					
City Bank 100/5 148.00					
L.F.L.C 100/5 183.00					
Islamic Bank 1000/11500.09					
National Bank 100/5 103.00					
Pubali Bank 100/5 102.00					
Rupali Bank 100/10 88.00					
U.C.B.L 100/5 123.00					
Ultara Bank 100/5 140.00					