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Stop import thru' direct purchase to curb money laundering

Dhaka Customs House urges authorities

STAR BUSINESS REPORT

Import through direct purchase is linked to money laundering, said Dhaka Customs House, urging authorities to stop the practice immediately.

Direct purchase through the airfreight unit at Zia International Airport (ZIA) is encouraging those who are involved in money laundering, the customs house said in a letter to higher authorities.

Policy makers should take stern steps to stop the system as it is seriously affecting the national interest, recommended the letter.

Preparing invoice locally and

making false declaration are very common practices in importing goods under direct purchase, Dhaka Customs House sources said, adding that 63 percent of the goods imported through the airfreight unit is under direct purchase. Importers open letters of credit (L/Cs) for importing only 37 percent goods through the unit.

A section of importers are evading a huge amount of tax by mentioning unusual low prices for imported goods than their actual prices in the global market and this practice continues for long. The customs house sometimes releases goods after collecting even 20 to 30

times more duty on prices mentioned in the invoice.

"One can raise question how payment is made for importing through direct purchase when customs house collects duty at such higher rates. The answer is the payment is made through money laundering," said the letter.

While going abroad through ZIA, an outgoing passenger can carry a maximum of US\$5,000 officially. Some big incidents of foreign currency smuggling were detected at ZIA recently within a very short span of time. It can be easily perceived that money-laundering incidents were going to

take place to pay for goods imported under direct purchase, said the letter.

Stopping direct purchase through the airfreight unit is essential, although there is a risk of revenue income decline of Dhaka Customs, it mentioned.

However, there will be no risk of revenue earning reduction or the risk can be minimised if the direct purchase is stopped simultaneously across the country, the customs house recommended after carrying out an internal inspection recently.

The customs house suggested imposing initial restriction on

some selected products such as wristwatch, spectacles, mobile phone sets and spare parts of these items, cosmetics, readymade garments and motor parts. All goods imported through direct purchase need physical inspection, which is also a time consuming process.

It is necessary to amend the existing import policy to stop direct purchase as article 7.7 of the Import Policy Order 2003-06 allows importers to import goods through direct purchase after the non-resident Bangladeshis pay for these, the customs house suggested.

AMENDMENT TO LAND LAW

Farmers to face difficulty getting farm loans

Bankers tell law minister

STAR BUSINESS REPORT

Top bank officials yesterday said marginal farmers will face difficulty to receive agricultural loan from banks due to newly amended law relating to land registration and transfer.

The bank officials expressed their concern when they met Law Justice and Parliamentary Affairs Minister Moudud Ahmed at his office in Dhaka.

The Registration Act, 1908 and The Transfer Property Act 1882 were amended in December last year, which will be effective from July 1, 2005.

Top officials from 12 banks told

the law minister that it will be difficult for the marginal farmers to bear the costs of property transfer fees following the amendment to act.

Moudud assured the bankers that if necessary the government will reconsider the amendment to give relief to marginal farmers.

However, the bankers hailed the other aspects of the amendments to the land registration and property transfer act.

Khondkar Ibrahim Khaled, managing director of Pubali Bank, told the meeting that the new amendment will stop the practice of taking loans from different banks by mortgaging the same land with fake documents in different banks.

The law minister said there will be no chance of making fake documents since, according to the new amendment, the pictures of both the land buyers and sellers will have to be attached to the land deeds while selling land.

"Loan default rate will be reduced as the new amendment has made land registration mandatory for receiving loans," Moudud added.

According to the amendment, TK 500 registration fee is applicable for property worth up to Tk 5 lakh, Tk 1000 for property that values between Tk 5 lakh and Tk 50 lakh and Tk 2000, if the property is worth above Tk 50 lakh.

Orascom plans to start submarine cable business

STAR BUSINESS REPORT

Middle Eastern mobile phone conglomerate Orascom Telecom yesterday announced ambitious plans to deploy two submarine cable networks to link major telecommunications hubs across the Mediterranean and the Arabian Sea.

The 1,300 kilometre long and 10 gigabits per second (Gbps) capacity Mediterranean cable system will connect Annaba of Algeria in Algeria with Marseilles in France to link North Africa with Europe. The cable network will also have a branching unit to link Tunisia in future.

The second segment of Orascom's 1,200 kilometre long and 20 Gbps submarine cable will connect Pakistan's Karachi with Fujairah in United Arab Emirates, according to a press statement posted on the telecoms giant's official website.

In 2002 the Pakistan government granted a 25 years non-exclusive license to Orascom to build and operate a private submarine cable landing station and sell capacity to licensed operators in Pakistan.

Orascom's entry will trigger competition in the international bandwidth business in the North African and the Middle Eastern markets as the SEA-ME-WE4 submarine cable network's commercial launch will coincide with Orascom's. Besides, part of the SEA-ME-WE4 cable is also being deployed from Karachi to Marseilles via Fujairah.

Orascom Telecom operates GSM networks in Algeria ("Djezzy"), Egypt ("Mobinil"), Pakistan ("Mobilink"), Iraq ("Iraqna"), Bangladesh ("Bangalink"), Tunisia ("Tunisiana"), Congo Brazzaville ("Libertis"), Democratic Republic of Congo ("Oasis") and Zimbabwe ("Telecel Zimbabwe").



Chairman of PRAN-RFL Group Mahtabuddin Ahmed and Managing Director and CEO of CDBL MH Samad shake hands after signing an agreement in Dhaka recently. Under the deal, the CDBL will convert the paper shares of RFL into electronic ones.

New Noritsu photo printer launched

Aquamarine Distributions Ltd, a concern of MGH Group, has launched Noritsu QSS-32 series photo printer in local market.

The launching ceremony of 'Noritsu QSS-32 Series digital minilab system' was held on Saturday in Dhaka. The function was attended by KB Leong, regional sales and operations manager of Noritsu Singapore Pvt Ltd, Rezaul Huq, head of Kodak Bangladesh Operations, and the owners of Kodak Express Labs, says a press release.

Customers are receiving Noritsu services from Aquamarine Distributions with the help of Kodak Express Labs.

The QSS-32 series minilab system will provide the customers with high speed, high quality and multiple size photography output, according to the release.

New deputy executive presidents of Islami Bank



ATM Harun-ur-Rashid and M Farid Uddin Ahmad M Farid Uddin Ahmad and ATM Harun-ur-Rashid Chowdhury have recently been made deputy executive presidents of Islami Bank Bangladesh Limited (IBBL).

Prior to their new assignments, Farid Uddin was the head of Audit and Inspection Division while Harun-ur-Rashid was the head of Operations Wing of the bank, says a press release.

Akbar sees sharp decline in piracy as ports adopt int'l security code

STAFF CORRESPONDENT, Ctg

Shipping Minister Akbar Hossain yesterday said the image of Bangladesh as piracy-prone ports by mentioning many trifling incidents as 'piracy' and 'armed robbery', the minister said while speaking as chief guest at a seminar on 'Maritime Security' at the auditorium of Chittagong Port Training Institute.


"The present government is determined to keep the inland, coastal and international shipping routes safe and pollution-free and that's why the ICS Code has been implemented at Chittagong and Mongla ports," the minister said.

There is a trend in international arena to identify the ports of Bangladesh as piracy-prone ports by mentioning many trifling incidents as 'piracy' and 'armed robbery', the minister said while speaking as chief guest at a seminar on 'Maritime Security' at the auditorium of Chittagong Port Training Institute.

speed patrol boats to strengthen the security system in the port channels is underway. Besides, procurement of an aircraft in this connection is also under process, he added.

Chittagong Port Authority Chairman AMM Shahadat Hossain chaired the seminar organised by International Maritime Organisation (IMO). IMO representatives Gurprit S Singhota and Frank Wall and Director General of Shipping Captain AKM Shafiqullah also spoke at the function. About 60 officials from different port-related organisations are taking part in the five-day seminar.

We deeply mourn the sad demise of



Mr. A. M. Zahiruddin Khan
Chairman of
A K Khan Group of Industries

FLORA LIMITED

Cell set up to solve problems in cargo shipment in Ctg port

BSS, Chittagong

Chittagong Chamber of Commerce and Industry (CCCI), Coastal Ship Owners Association (CSOA) and Bangladesh Cargo Vessels Association (BCVA) yesterday jointly formed a Water Transport Coordination Cell (WTCC) aimed at solving various problems in cargo shipment from Chittagong Port and outer anchorage to coastal lighter ships.

The leaders of the three bodies at meeting here signed a tri-lateral memorandum of understanding (MoU) to this effect.

President Saifuzzaman Chowdhury and Vice-president MA Latif of CCCI were made advisor and convener respectively of the cell. With the formation of the cell, the Water Transport Supervision Committee, which was constituted earlier, has been dissolved.

Website launched to facilitate RMG trade

STAR BUSINESS REPORT

In a bid to facilitate IT services for country's readymade garment (RMG) and textile sectors and bring local entrepreneurs close to European buyers and suppliers, a Bangla-Danish e-commerce company yesterday launched an internet-based e-marketplace in Dhaka.

Danish Ambassador to Bangladesh Niels S Munk inaugurated the website-www.tg-supply.com-- at a function at Dhaka Sheraton Hotel.

Alliance TG-SUPPLY Limited (ATGSL), a joint venture between Alliance Holdings Limited of Bangladesh and Intraxite of Denmark, will act as the market place for both buyers and suppliers through this website.

Addressing the function, the Danish envoy said the portal will reduce the communication cost and save time by acting as middleman between buyers and suppliers.

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sedf
South Asia Enterprise Development Facility

Request for Expression of Interest

Quality Assurance Consultants

The South Asia Enterprise Development Facility (SEDF) invites applications from the local Individual Quality Assurance Consultants to provide information technology quality assurance and oversight services. The Quality Assurance (QA) consultant will oversee and perform QA testing for the software product produced by a local consulting company to automate and computerize the Registrar Joint Stock Companies (RJSC). The details of the required services and the RJSC project are available, upon request from the address below, in the Terms of Reference.

The independent QA Consultant should have the following skills, certificates and qualifications:

- Certified in a major international software quality assurance methodology
- Four year college degree from an accredited university in any of the following fields: MIS, Computer Science, Computer Engineering or related discipline.
- At least 5 years of total software testing experience.
- At least 5 years of functional testing experience is essential. Detailed knowledge of test plan and test case creation, test execution and documentation, and requirements traceability.
- Experience testing client-server and web based applications in a variety of environments and development languages.
- Ability to independently set up and maintain test environments. Should be able to install and configure desktop and server operating systems.
- Excellent oral presentation, written, and interpersonal skills in both English and Bangla.
- Excellent knowledge of software development life cycle (SDLC) phases.
- Ability to work well independently and in teams and handle tight deadlines.

The consultant should be familiar with Small and Medium Enterprises (SMEs), trade, and the business enabling and regulatory environment in Bangladesh.

Interested consultants should provide a CV along with the following:

- Cover letter explaining a general work plan for the assignment and summarizing their experience relevant to the engagement.
- Comments on the terms of reference (optional)

CVs, along with the supporting documents mentioned above, must be marked as "QA Consultant for Automation of the RJSC" and be delivered to the address below by April 10, 2005.

Marlon Lezama, Program Manager, Business Enabling Environment
South Asia Enterprise Development Facility, 10 Gulshan Avenue, United House, Gulshan 1, Dhaka 1212, Bangladesh
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