

## New audit cell detects 20 tax-dodging cases

### NBR hopes to identify more

JASIM UDDIN KHAN

The newly introduced central audit cell of National Board of Revenue (NBR) has started working on 20 suspected tax-dodging cases.

"These audit activities will help identify tax dodging by individuals and companies through detail investigation into dubious files," a high official of the NBR said without disclosing details of those identified files.

The NBR recently formed the central audit cell (CAC), comprising officials from three departments of

the Board — customs, VAT and income tax — to rein in irregularities in the government's revenue income.

NBR Chairman Khairuzzaman Chowdhury leads the six-member cell with two first secretaries and three second secretaries of the Board its members.

The CAC is exchanging information with the three NBR departments on revenue earnings to trace tax dodgers. The cell will carry out comprehensive audit into the files of tax, value-added tax and invoice of importers to identify incidents of tax

evasion, NBR sources said.

The existing audit wings of the three NBR departments will work individually as usual. The cell officials, if necessary, will re-audit the cases audited by the existing audit departments, sources added.

A significant number of tax-evading cases can be identified through coordinated auditing, NBR officials hoped. The audit cell will also formulate separate rules for comprehensive auditing.

The cell officials will select the files to be audited either by random sampling or based on specific

allegations or on the instruction from the NBR chairman and give necessary direction to field-level offices of income tax, VAT and customs.

The initiative to form the new CAC was taken as an alternative to merging the three NBR wings amid sharp division among NBR officials about the merging, sources said. The donor agencies have long been suggesting the government to merge the customs and income tax departments, as they consider it will up revenue collection and contain tax evasion.

## Visitors throng 'F1 Auto Fair'

STAR BUSINESS REPORT

Several hundred people, mostly young, thronged into an automobile fair in Dhaka yesterday as some of the world's most popular car brands were put on display at the daylong event.

Some 80 cars, including 'classic', 'modified' and 'exclusive' ones as well as rarely seen vintage collections were displayed at the exposition.

F1 Management Ltd organised the third version of the fair titled 'F1 Auto Fair 2006' jointly sponsored by Royal, Mobil, Lucas, Rahimafrooz and Sea Palace. The Daily Star and The Daily Naya Diganta were media partners of the event.

Popular automobile brands including Mustang, Rolls-Royce, American Buick, Porsche, Dodge Charger, Cadillac, DeVille, MB 300SE, Austin 7, Hillman Minx, Daimler, Mazda 1500 and BMW 2002 were in the classic collection category at the show.

On the other hand, cars including S600 Pullman, 730 Li, BMW 5 Series, Ford Mustang, Lotus Elise, SL 65, Mazda 6, Mazda RX-8, Mazda Atenza, Toyota MRS, Toyota Celica, BMW 3 Series, Toyota Cynos, BMW 525i, BMW 760Li, Mercedes S500 AMG, Mercedes 240S, VW Beetle, Toyota 90, Toyota Camry, Prominent and Alex were in the exclusive and modified categories.

"Objective of such fair is to showcase the vintage, modified and classical cars not only for the automobile connoisseurs but also for general people under a single roof," said Mohammad Irfan Hussain, director of F1 Management.

## Three-day Thai expo in Ctg from Monday

Bss, Ctg

A three-day exposition titled 'Thailand Exhibition 2006' will begin in the port city from March 13.

Department of Export Promotion (DEP) under the Ministry of Commerce of Thailand is going to organise the event at Woodland Park Community Centre here for strengthening the existing trade relations between Bangladesh and Thailand, organisers said at a press conference on Thursday.

Foreign Minister M Morshed Khan is expected to inaugurate the exposition as the chief guest while President of Chittagong Chamber of Commerce and Industry (CCCI) Saifuzzaman Chowdhury and Ambassador of Thailand to Bangladesh Suphat Chitrakulroh will attend the function as special guests.

Speaking at the press conference, the Thai ambassador said the government of Thailand has already approved access of about 300 Bangladeshi products to Thai market with zero tariff or only with five percent duty, which is a great opportunity for the Bangladeshi business community to flourish their products in Thai market.

The Thai ambassador urged the businesspeople to organise similar fairs in Thailand or participate in different international trade events there to get optimum benefit from the duty-free market access and congenial trade atmosphere.

A total of 27 Thai manufacturers and exporters in Chittagong from sectors like construction, hardware and machinery, electrical appliances, gift and decorative items, health and beauty products, hospital, leather products and footwear are going to take part in the show.

The exhibition will remain open for visitors from 11:00am to 8:00pm everyday.

## India, Pakistan to discuss gas price with Iran

AFP, New Delhi

India and Pakistan will discuss the price of gas they plan to import from Iran through a proposed pipeline when the three nations meet to discuss the seven-billion-dollar project next week.

"We will discuss gas pricing, project structure and the tripartite government-to-government framework agreement," Petroleum Secretary M.S. Srinivasan told reporters here, the Press Trust of India reported.

"This is the first time we will be discussing the price," Srinivasan said. The meeting will be held in Tehran from March 13-15.

So far the pipeline discussions have centred on technical, commercial, financial, legal and other project-related issues.

## GSM Asia Pacific confce in Dhaka from Mar 22

MONJUR MAHMUD

Bangladesh is going to host an international telecoms convention — GSM Asia Pacific conference — for the first time.

Around 130 delegates, mostly operators, vendors and regulators, representing 22 countries in Asia Pacific will participate in the two-day meet beginning March 22 in Dhaka.

"GSM Asia Pacific meet is an important event in the calendar for mobile phone operators in this region," said Mehboob Chowdhury, vice-president of GSM Asia Pacific, in an interview with The Daily Star recently.

The GSM Association is the global trade body to promote, protect and enhance the interests of GSM (Global System for Mobile Communications) operators throughout the world, and Asia Pacific is one of its six regions.

Success stories of the cellphone companies operating in the region will be presented at the conference,



Mehboob Chowdhury

Chowdhury mentioned. Technology, service and regula-

tory situations in different countries of Asia Pacific region will also be on top of the agenda. Some of the participants will present their portfolios of value added services having glimpses of mobile phone industry in the Asia Pacific region.

"A Dhaka Declaration pinpointing future direction of mobile phone industry in the Asia Pacific will come out at the conference," said Chowdhury, also chief commercial officer of mobile phone operator Banglalink, which will sponsor the conference.

Asia Pacific apart, Africa, Western Europe, Eastern Europe, Middle East and the USA are the other regions of the GSM Association.

Founded in 1987, the GSM Association has played a pivotal role in the development of GSM platform and global wireless industry.

## Barriers to Bangla-Pak trade identified

APP, Karachi

Lack of direct shipping service, congestion at Bangladesh ports and slackness in payment of L/Cs by Bangladeshi banks on their maturity are among the major blockades in growth of bilateral trade of Pakistan and Bangladesh.

The meeting between Deputy High Commissioner of Bangladesh in Karachi, Mohammad Allama Siddiki, and members of Federation of Pakistan Chambers of Commerce and Industry (FPCCI) here at Federation House recommended that instead of Singapore and Arabian countries, Colombo should be made a transitional shipping point for goods to be traded between Bangladesh and Pakistan.

The Bangladesh envoy expressed satisfaction over the progress towards free trade agreement between the two countries which, he said, would hopefully become operational in September this year.

"Pakistan Commerce Minister, Humayun Akhtar is scheduled to visit Bangladesh this month for furthering the agenda of FTA," he said.

Deputy High Commissioner of Bangladesh, Mohammad Allama Siddiki said the growth of trade under South Asian Free Trade Area (Safta) agreement would depend on

regional politics especially the peace between Pakistan and India.

"Attitude of our big neighbours would count in the success of Safta. Of seven member states of Safta, we five are totally dependant on land access from India to trade with each other," he said.

He said Bangladesh was safe place for investors and there were high potential opportunities for Pakistani businessmen to enter joint ventures in various areas i.e. textiles and pharmaceutical sectors.

He told the FPCCI members that both the governments had agreed to increase tea export to Pakistan from Bangladesh up to 15,000 metric tonnes from 10,000 mt per year. However, he said, the notification in this regard from Pakistan side was awaited.

When Acting President FPCCI, Akbar Abdullah drew his attention to high price of Bangladesh tea, the diplomat said the price varied according to production of tea.

Our gardeners lacked interest in production of tea and they had added very little number of new plants to their gardens over last 15 to 20 years. However, he said, now they have started new plantation which would improve the situation in next 2 to 3 years. Tea plants survive for many years, he said.

## Bill Gates the richest man for 12th year

XINHUA, New York

Bill Gates retained his title as the world's richest person for the 12th straight year, Forbes Magazine's annual list of the world's wealthiest showed Thursday.

Hind Hariri, 22, daughter of slain Lebanese prime minister Rafik Hariri and eight months younger than Germany's Prince Albert von Thurn und Taxis, is the list's youngest member.

The world now has a record 793 billionaires, up 15 percent from a year earlier, with a rising number in India, Russia, Brazil and the Middle East.

"Why is this list growing? The global economy has been growing the last two years at rates not seen since World War Two, fuelled by a commodities boom with a whiff of inflation," said Forbes Chief Executive and Editor-in-Chief Steve Forbes.

India, whose BSE SENSEX market was up 54 percent in the past 12 months, is home to 10 new billionaires. Russia benefitted from strong gains in commodities prices. The surge swelled the fortunes of its 33 billionaires, including seven newcomers.

Chinese mainland now has eight billionaires, four times as many as last year. The USA is home to 44 new billionaires and commands nearly half of the fortunes on the roster.



PHOTO: CITIBANK, NA

Dr Fakhruddin Ahmed, managing director of Palli Karma Sahayak Foundation, inaugurates a two-day 'Business Linkage Fair' for women entrepreneurs at Kalabagan Cricket Ground in Dhaka yesterday. Mamun Rashid, chief executive officer of Citibank, NA, and Dr Humaira Islam, founder executive director of Shakti Foundation, are also seen.

## Pakistan to attract \$3b FDI this fiscal

APP, Karachi

Minister for Privatisation and Investment Dr Hafeez A Shaikh said Thursday that Pakistan will attract a foreign investment of \$3 billion during this fiscal year.

He was talking to newsmen after

## India, Chile ink preferential trade deal

PALLAB BHATTACHARYA, New Delhi

India and Chile have signed a Preferential Trade Agreement (PTA) to boost bilateral trade and investment that are expected to consolidate India's economic ties with South America.

The PTA, the first such accord between India and a Latin American country, is the precursor to a Free Trade Agreement (FTA) between India and Chile.

Under the PTA signed here on Wednesday, India will provide tariff concessions ranging from ten to fifty percent on 178 products to Chile and a similar range of preferences on 296 items to India.

Indian goods expected to gain from the PTA include textiles, chemicals, pharmaceuticals, engineering and agricultural machinery while Chilean products to benefit include copper, newsprint, fish meal and salmon.

inaugurating the International Trade and Industry Fair (ITIF) Asia 2006 being organised by Ecommerce Gateway Pakistan at Karachi Expo Centre.

He said the country has already received a foreign investment of \$1.5 billion and about the equal amount will come in the remaining months under various transactions.

He said the inflow of foreign investment has recorded a surge of 500 per cent in last three years, rising from \$500 million to \$3 billion by the end of current fiscal.

To a question, he said that in the last 16 years, Pakistan had been attracting a foreign investment of Rs 8 billion per year.

However, during my tenure of last three years as minister, the country has received an inflow of Rs 285 billion at the rate of Rs 90 billion per year which is higher by ten times over previous regimes.

Dr Hafeez said that investment climate has improved a lot and private investment has surged in the country.

Responding to a question about his next assignment, the minister said that he will work to protect the interest of Pakistan at every international forum.

To a question about the privatization of Pakistan Steel Mills, he said that there was no delay in the privatization of PSM as matters relating to land and workers package were being finalized.