

Hasina vows to establish people's rights

UNB, Dhaka

Awami League (AL) President Sheikh Hasina yesterday said her main mission is to establish people's rights--fundamental, democratic and voting--so they can elect the government of their choice by exercising their franchise.

"People will elect the government of their choice by exercising their voting rights. If it is ensured, transparency and accountability of the government will be established," she said.

Hasina made the remarks to the reporters at Bangabandhu Memorial Museum at Dhanmondi after placing wreaths at the portrait

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Tax incentives for mobile firms going public

STAFF CORRESPONDENT

Cellular phone operators would be offered tax incentives once their companies are enlisted on the stock exchanges in the country.

"Mobile phone operator companies' corporate tax rate would be 45 percent, but the tax rate would be 35 percent if the companies are converted as publicly traded companies and listed with the stock exchanges," said Mirza Azizul Islam, finance and planning adviser, in his budget proposal for the fiscal year 2007-08.

The corporate tax rates will otherwise remain unchanged as prevailed in 2006-07 fiscal, the adviser added.

In the speech he mentioned that

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Polls roadmap by mid-July

CEC tells EU Troika

STAFF CORRESPONDENT

Chief Election Commissioner (CEC) ATM Shamsul Huda yesterday said the Election Commission (EC) would be able to declare by mid-July a roadmap for the next general election.

The CEC told this during his meeting with the visiting five-member European Union (EU) Troika delegation led by Andreas

Michaelis, director general for Asian and Pacific Affairs of the German Foreign Office.

The delegation also comprising four others from Germany, the European Commission, European Council Secretariat and the Portugal embassy in New Delhi discussed how the EC's consultations with political parties could be started without infringing on the ban of indoor political activities.

"We have taken a pilot project to prepare a new voter list. The project will be complete by the end of June and we will be able to declare a roadmap of elections by the middle of July," the CEC told reporters after the meeting at the EC.

He said the Troika delegation enquired about the roadmap of the election, especially regarding the 18-month timeframe.

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Shopkeepers at Karwan Bazar in the capital yesterday listen to Finance and Planning Adviser Mirza Azizul Islam's speech on the national budget for fiscal year 2007-08 on radio.

Reconditioned car dealers' commission to be raised

UNB, Dhaka

Finance Adviser Mirza Azizul Islam in his budget speech yesterday proposed to increase the commission for the dealers of reconditioned cars.

"To facilitate the availability of vehicles to the middle class people, increase of the dealers' commission discount rate on used reconditioned cars is proposed to be raised from 25 percent to 30 percent," he said.

"The price of imported reconditioned cars will be reduced slightly and it will help the middle-class people to afford a car," said a car dealer.

He urged the government to consider their demand for allowing the import of six-year-old cars, as now they can import four-year-old ones.

ICT sector gets 21pc higher allocation

STAFF CORRESPONDENT

Finance Adviser Mirza Azizul Islam yesterday proposed an allocation of Tk 1,899 crore, which is 21 percent higher than that of the revised budget and 2.4 percent of the announced budget, for the development of information and communication technology (ICT) sector.

The adviser in his budget speech said IT (information technology) products have been identified as

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VAT net widens

STAFF CORRESPONDENT

The proposed budget for 2007-08 has extended the VAT (value added tax) network bringing more goods and services within the net.

The new categories of goods and services which will come under VAT net include immigration advisers, soft drink, mineral water, toilet soap, restaurant, warehouse, port, land developers, building construction companies, telephone, teleprinters, telex, fax, internet service providers, SIM card distributors, cinemas, WASA, insurance companies, organisers of cultural programme participated by foreign artists, health clubs, fitness centres, sports organisations, engineering firms, chartered planes and helicopter rental companies.

The goods and services will come under VAT net regardless of the amount of their annual turnover by withdrawing the existing turnover tax facilities, according to the budget speech by the finance adviser yesterday.

The finance adviser in his budget speech also proposed to impose VAT on the basis of truncated base value of the coaching centers, English medium schools, private medical and engineering colleges and private universities at the rate of 4.5 percent.

The same truncated base value facility has been extended to photo lab, courier services and air-conditioned bus services.

The adviser proposed to

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Tk 550cr extra fund for jobs for rural poor

STAFF CORRESPONDENT

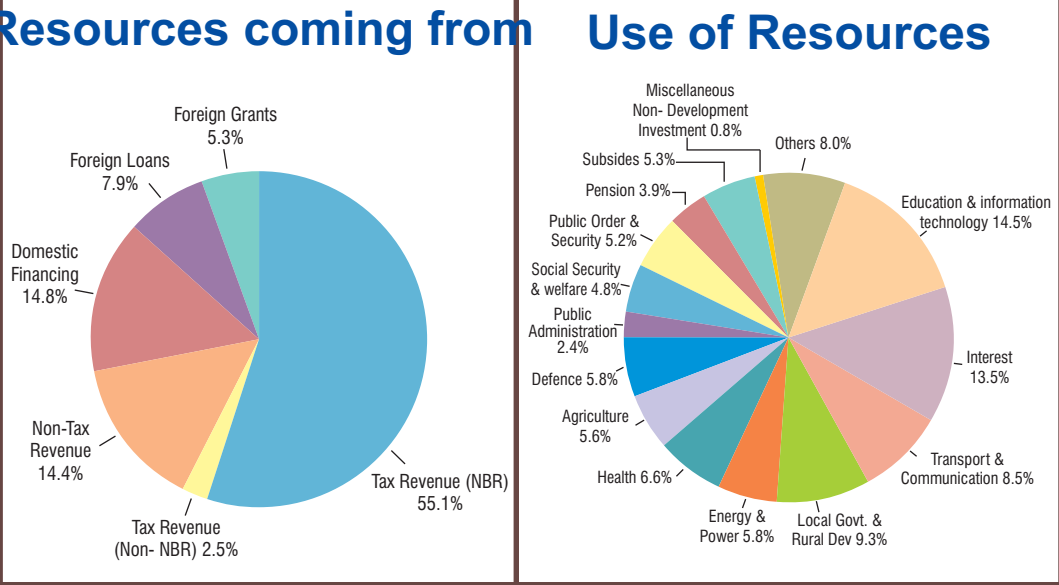
The finance adviser yesterday in his budget speech proposed an extra Tk 550 crore to be spent for employment generation in rural areas for the fiscal year 2007-08 through mostly non-government organisations (NGOs) and outside the ministry-based programmes.

"Creation of increased employment opportunities is essential for social empowerment," Finance and Planning Adviser Mirza Azizul Islam said in his budget speech.

"In order to help the marginalised

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Development & Development Budget: 2007-2008 (Tk. 796.14 billion)



25pc budget fund set aside for HR development

STAFF CORRESPONDENT

The caretaker government has proposed a Tk 19,701-crore budgetary allocation for human resources development which, it believes, is the cornerstone of social infrastructure development.

Of the amount, which makes up 25 percent of the entire budget for

Khaleda trashes graft charges

STAFF CORRESPONDENT

BNP chief and former prime minister Khaleda Zia yesterday said the corruption allegations brought against her in newspapers are false and fabricated.

"All these are false and baseless," she told reporters emerging out of Holy Family Red Crescent Medical College Hospital yesterday afternoon when newsmen queried about the allegations.

She went to the hospital to visit BNP standing committee member Khandaker Mahbubuddin Ahmed who underwent a prostate gland operation on May 29. She stayed beside him for sometime and enquired about his health.

Replying to a query about the allegations with reference to the Joint Interrogation Cell (JIC) sources, Khaleda said, "All these allegations have been published in

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UN asks govt to quickly enact anti-terror law

STAFF CORRESPONDENT

The visiting UN counter-terrorism team yesterday urged the government to quickly pass anti-terrorism law and strengthen the anti-money laundering law in conformity with the international counter-terrorism agreements.

"We expect and encourage the government of Bangladesh to pass these laws as soon as possible," said Sergei Karev, delegation head of UN counter-terrorism committee

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Trial of Lobi's tax evasion case begins

MAH Salim sued again

UNB, Dhaka

The trial of a tax evasion case against former BNP lawmaker Ali Asgar Lobi began at a special court here yesterday.

The court recorded the statement of prosecution witness (PW) Nurul Amin, deputy tax commissioner of the National Board of Revenue (NBR).

On May 23, the NBR filed the

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Prayer Timing		
June 8		
	Azan	Jamaat
Fajr	4-05	4-40
Juma	12-30	1-15
Asr	5-00	5-15
Maghrib	6-45	6-50
Esha	8-15	8-45
Source: Islamic Foundation		