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# Star BUSINESS

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## Govt tightens procedures to issue GSP certificates

Bid to check misuse of duty-free facility

JASIM UDDIN KHAN

The government has tightened procedures to issue GSP certificates to exporters in a bid to check misuse of the certificates that allow goods' duty-free access to the European market.

The government move comes following imposition of 12 percent security deposit by Germany on Bangladeshi garment imports. German authorities imposed the deposit in September following investigations that showed several companies had been exporting products to European countries using fake Bangladeshi GSP certificates.

As part of the measures the Export Promotion Bureau (EPB) has asked commercial banks to maintain records of GSP (generalised system of preference) certificate users.

"We instructed the banks to sell GSP forms only to official representatives of genuine exporters. The banks will make sure that details of the buyers including photo IDs are recorded in registers," said Md Shahab Ullah, vice chairman of EPB, which introduced the new system last month.

He said earlier anyone could buy a GSP form from banks paying only Tk 50. The easy availability of the GSP forms prompted a section of people to misuse the GSP facilities, he added.



A file photo of garments. Germany recently imposed a 12 percent security deposit on Bangladeshi garment imports following investigations that showed several companies had been exporting products to European countries using fake Bangladeshi GSP certificates. Bangladesh government now has tightened procedures to issue GSP certificates to exporters to check misuse of the certificates.

After receiving a GSP form an exporter needs to get certification both from his/her business association and EPB to get duty-free access to Europe. The EPB also plans to import a

highly sophisticated seal from Brussels for certification to check forged GSP certificates.

The EPB also mulls introducing a biometric system for issuing the certificates.

Moreover, the EPB is now sending the GSP certificates, sent back by European countries, to Criminal Investigation Department (CID) to identify people involved in the forgery.

The vice chairman of EPB said the CID will investigate the matter and will give reports to the EPB after through investigation.

The 12 percent deposit has to be paid by buyers and is only returned when the GSP certificate that comes with the goods shipment is authenticated. Its imposition in September caught Bangladeshi exporters by surprise.

It has been claimed that the move was taken without any consultation or prior notification.

Earlier, a high-powered government team investigated the matter and found that some people in other developing countries prepare fake Bangladeshi GSP certificates in connivance with a section of local people to export products to EU countries.

A business team meanwhile will visit Germany soon to request the country to withdraw the 12 percent security money and to make them understand the EU countries itself could protect such export.

## Business confidence slightly down

Says research organisation

STAR BUSINESS REPORT

Local business confidence in November was slightly below the benchmark, indicating business enterprises in Bangladesh are not very optimistic about the near future, a research organisation said yesterday.

The Business Confidence Index (BCI) point is 48.50, according to the research organisation, which puts the benchmark points at 50 in its study titled 'Business Confidence Index: A Reflection of Business Sentiment in Bangladesh'. The study was published in Bangladesh Economic Outlook, Shamunnay's publication.

The research organisation, Shamunnay, said BCI for RMG, pharmaceuticals and financial institution is above 60, whereas it is below 50 for other sectors such as

real estate and information and communications technology.

Shamunnay also said in terms of investment situation confidence pharmaceutical sector scored 70 points followed by RMG 65.83 points and financial institutions 64.29 points.

All the sectors scored poorly in terms of confidence in business cost with real estate collecting 28.57 points. Financial institutions got 32.50 and RMG 42.50 points.

The study however said business personnel are somewhat optimistic about the rise of sales in the coming quarter.

"Our findings suggest the business community in Bangladesh is currently suffering from a lack of business confidence, which may have negative implications for the future investment and economic growth," said Atiur Rahman, editor of the Bangladesh Economic Outlook.

Dr Selim Raihan, assistant professor of Economics Department of Dhaka University, presented the survey.

## Better designs to create greater market for textile exports

Says adviser

UNB, Dhaka

Better designing by Bangladeshi textile experts and engineers would create greater markets for our exports in this sector, said Foreign Advisor Dr Iftekhar Ahmed Chowdhury.

Speaking at the inaugural ceremony of a textile exhibition and traditional dress parade at the

South East University, he said there is need for greater research and development efforts and more skills in designing for contemporary global markets.

He said more reliance on the country's rich tradition and culture will create acceptable products for the enlightened consumers of today.

"At all times, the government in

particular the Ministry of Foreign Affairs, will act as a facilitator to introduce these manufacturers to the world, for this is very much a part of our strategy of deriving economic benefits from cultural diplomacy," he said.

Vice Chancellor of the South East University Prof Dr M. Shamsher Ali chaired the event.

He said more reliance on the country's rich tradition and culture will create acceptable products for the enlightened consumers of today.

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