NBR awards 68 business organisations

STAR BUSINESS REPORT

The National Board of Revenue (NBR) yesterday awarded 68 business organisations as top VAT (value added tax) payers at district level in the fiscal year 2007-08.

Finance Adviser Mirza Azizul Islam handed over the prizes to representatives of the winning organizations at a function at Osmani Memorial Auditorium.

Adviser Aziz at the function asked taxpayers to help the government run the country and provide good services to people, by paying their taxes on their own.

"Collecting tax through government enforcement is a lengthy procedure and involves huge costs unless one becomes self-motivated to pay tax," Aziz said.

The NBR grouped the organisations into various categories such as production, services and trade. The winners got certificates and crests as recognition to their contributions to the national econ-

The names of the best taxpayers were also published in a

PRAN gets

highest VAT

payer award

PRAN Agro Ltd, a sister con

cern of PRAN-RFL Group, yes-

terday achieved district wise

highest value added tax (VAT)

payer award from National

Board of Revenue (NBR) for the

Chief Executive of PRAN-

RFL Group Maj. Gen. Amjad

Khan Chowdhury (retd)

received the award at a cere-

mony organised by the NBR,

Adviser Dr. AB Mirza Md Azizul

Islam handed over the award as

chief guest while NBR

Chairman Abdul Mazid, gov-

ernment high officials, repre-

sentatives from different busi-

ness organizations and mem-

among others on the occasion.

মদ্রণালয়/বিভাগ

সংগ্রহকারী সন্তা

সংগ্রহকারী সন্তার কোড নং

সংগ্রহকারী সন্তার জেলা

দরপত্র আহ্বানের বিষয়

দরপত্র আহবানের পদ্ধতি

বাজেট এবং ফান্ডের উৎস

দরপত্র প্যাকেজের সংখ্যা

দরপত্র প্যাকেজের নাম

দরপত্র প্রকাশের তারিখ

দন্তরের নাম ও ঠিকানা

দরপত্র বিক্রিব শেষ তারিখ

উনুয়ন সহযোগী (প্রযোজা ক্ষেত্রে)

প্রজেই/প্রোগ্রাম কোড (প্রযোজা ক্ষেত্রে)

প্রজেই/প্রেগ্রাম নাম (প্রয়োজ্য ক্ষেত্রে)

দরপত্র দাখিলের শেষ তারিখ ও সময়

- দরপত্র বিক্রি (প্রধান কার্যালয়)

দরপত্র বাক্স খোলার শেষ তারিখ ও সময়

এজেগী

দরপত্র নং

তারিখ

মূল তথ্য

অর্থের উৎস্য

বিস্তারিত তথ্য

bers of the NBR were present | ities immediately.

Finance and Planning

UNB, Dhaka

year 2007-08.

said a press release.

government gazette.

The finance adviser hoped such initiatives would encourage people to pay taxes. He also assured that the government would take initiatives to implement the proposals placed by the taxpayers.

The proposals include holding a view-exchange meeting with taxpayers at the district

STAR BUSINESS REPORT

Reforms in three basic institu-

tions including Bangladesh

Bank, Bangladesh Bureau of

Statistics and Bangladesh

Planning Commission is

essential for development of

the economic situation in the

country, said eminent econo-

mist Professor Nurul Islam

"These institutions are the

main bodies responsible for

formulating policy for the

country's economic develop-

ment, but they have been

messed up for years due to the

absence of proper direction

He said the BB has already

started some of the reform

activities, but other institu-

tions need to start reform activ-

He was speaking at a dis-

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

ব্যবহার হয় না।

00-22-20043:1

রাজস্ব, বাংলাদেশ সরকার

উনাক্ত দরপত্র

প্রযোজ্য নয়।

প্রযোজ্য নয়।

व्याका नग्र।

०४-३३-२००४विः।

२७-३३-२००४विः।

२8-১১-२००४ विः

२८-११-२००५ विः

১ (এক)।

তারিখ

जका।

চলচ্চিত্র ও প্রকাশনা অধিদপ্তর, ঢাকা ।

মহাপরিচালক, চলচ্চিত্র ও প্রকাশনা অধিদপ্তর।

ডিএফপি-১৪৪/১/২০০২/বিজ্ঞাপন (খন্ত-৪)/৪৯৭৬

২০০৮-২০০৯ অর্থবছরের ক্রোড়পত্র সংক্রান্ত প্রি-প্রিন্টিং কাজের দরপত্র।

২০০৮-২০০৯ অর্থবছরে ক্রোড়পত্র সংক্রান্ত প্রি-প্রিন্টিং কাজের দরপত্র।

সময়

विना ३३,०० छो

বেলা ১১.১৫ মিনিট

and monitoring," he said.

yesterday. I character grant

level to resolve procedural demand better services, he problems and awarding district level taxpayers as Commercially Important Person (CIP).

Aziz said the government could not provide better service to the people due to resource scarcity. People should think about the government earnings when they

He said the developed countries could serve people better as their revenue earnings were up to 60 percent of their GDPs, when Bangladesh's tax is only up to 11 percent of GDP.

NBR Chairman Muhammad Abdul Mazid presided over the ceremony.



Finance Adviser AB Mirza Azizul Islam hands over a top VAT-paying organisation award to A Rouf Chowdhury, managing director of Rangs Pharmaceuticals Ltd, yesterday. Rangs Pharmaceuticals is one of the 68 winners of the award for district-level organisations given by the National Board of Revenue.

cussion styled as

Contemporary World and the

Economic Problems of

Bangladesh organized by

Shamunnay, a local NGO, at its

the first deputy chairman of

Bangladesh Planning

Commission, said the global

recession would not affect

Bangladesh's ready-made

ple use to find substitute prod-

quite unlikely to find alterna-

tives at a competitive price like

Bangladeshi garment prod-

sion would not affect the local

economy, as it is not intensely

connected with the global

"In addition, the foreign

He also said the global reces-

ucts, but in this situation it is

"In terms of recession peo-

Professor Islam, who was

office in the capital.

garment exports.

ucts," he explained.

economy.

Institutional reform is key, expert says

NSU VC tipped as BRAC Bank's depositor director

STAR BUSINESS DESK

Bangladesh Bank has appointed Dr Hafiz GA Siddiqi vice chancellor of North South University, as a director from depositors to BRAC Bank.

Siddiqi taught at Ohio State University and Minnesota State University in the US for nine years before joining the NSU in 1993.

Prior to that, he served the Institute of Business Administration of Dhaka University for 20 years in various capacities, including professor and director.

Siddigi, an author of 14 books, also worked as a consultant to renowned national and international organisations such as World Bank, Asian Development Bank and United Nations Economic and Social Commission for Asia and the Pacific.

for example increasing subsi-

He also said the food price

He suggested improving the

would come down soon, but

it would not the same as

bilateral political relations

between Bangladesh and India

to get a better economic and

would ensure an effective eco-

nomic relation, so we have to

eliminate mistrust among

He explained that a better

political relation could solve

the crisis of importing rice

Dr Atiur Rahman, president

"A better political relation

dies for agriculture.

investments in the time to subsidise other sectors

before.

"Unless the local production India and Bangladesh so that

goes up to a satisfactory level we find the mutual benefits

has given for the RMG sector of Shamunnay, was also pres-

German trade show today

for the last 30 years. He said it is entat the discussion.

trade relations.

together," he said.

from India.

Bangladeshi stock market are

not very high, either, so the

global financial turmoil will

not cause the stock market to

an emeritus senior research

fellow of International Food

Policy Research Institute

(IFPRI), a Washington-based

organisation, stressed increas-

ing the agricultural production

locally to solve the problem of

the global price hike of food

and the import dependency of

the country is reduced, the

financial crisis will never be

subsidy that the government

A three-day German Trade

Commerce Adviser Dr

Hossain Zillur Rahman is

However, he criticised the

solved," he added.

UNB, Dhaka

Germany.

Centre.

Professor Islam, who is also

fall", he added.

BBBF suggests more staff for jt stock firms' registrar

STAR BUSINESS REPORT

Bangladesh Better Business Forum (BBBF) has suggested more manpower and modern equipment for the Office of the Registrar of Joint Stock Companies and Firms (JSCF) on an urgent basis to strengthen it and ensure better the JSCF office. services.

improve the business environment through interactions between the business community and the government officials, also stressed full automation of the office to handle the workload.

Mahbubur Rahman, cochairman of the BBBF working group for Business Entry and Operations, made the suggestions at a press briefing yesterday after visiting the JSCF registrar's office in Motijheel.

He also stressed the need for immediate steps to shift the office as the present office is

too narrow to handle the work-

"There is almost no manpower in this office," said Rahman, also president of the International Chamber of Commerce Bangladesh, adding that private sector is ready to give full support to improve said.

JSCF Registrar Sheikh Md The BBBF, formed in 2007 to Mobarok Hossain said there were over 1.25 lakh registered companies in the country with in revenue in the last fiscal year. only eight people dealing with and report returns filing.

> "One person is responsible for 15,000 companies when one can see five files a day," Mobarok said. Staff of the JSCF in all four offices, including the try. headquarters, totalled 39. He said the BBBF had earlier

asked the government to employ 22 people at the office immediately but the government refused.

The JSCF registrar said they prepared a database of 1.1 lakh

companies registered until 2006 despite their shortcom-

"Name clearance for any company now takes three days and registration takes seven days although we can take 30 days as per the law," Mobarok

He said up to 40 companies were being registered and 100 got name clearance a day.

The JSCF earned Tk 70 crore

At the briefing, Mahbubur registrations, name clearances Rahman urged the media to widen space for business reports, cover more business events and make investigative reports to improve the business environment of the coun-

> He also said the next elected government should continue the BBBF in the interests of economy.

> > "It should exist. It is a very

good idea. The next government must maintain this forum," Rahman said.

Biman adds new planes to fleet

STAR BUSINESS REPORT

Biman Bangladesh Airlines is set to put in place two leased Boeing 737-800 next generation aircraft for the short-tomedium range destinations to woo travellers and increase the revenue margin.

"We will be more attractive to travellers after addition of these two aircraft. It will also enable us to maintain the flight schedule," Nafees Ahmed Imtiazuddin, spokesperson for Biman, told The Daily Star yesterday:

The two planes are expected to land in Dhaka today.

The state-run carrier still struggles to win the hearts of travellers mainly due to delays and disrup-

Korea seeks up to \$30b currency swap with China

ANN/THE KOREA HERALD

The central banks of Korea and China are discussing a currency swap deal of US\$10 billion to \$30 billion, sources reported Tuesday.

According to the finance ministry and the Bank of Korea, the two countries are in talks to extend the current currency swap contract allow each side to borrow up to \$4 billion from its counterpart.

The currency swap deal, when concluded, is expected to prop up Korea's declining foreign reserve and improve the financial status of compa- bids. nies and banks suffering from the foreign currency squeeze, analysts said.

tion in its flight schedule for depending on decadesold aircraft.

"It's not possible to make

profit by flying with widebodied aircraft on the shorthaul routes, although, sometimes we have to. But flying with these narrow-bodied aircraft will help us record increased marginal contribution per seat," said Imtiazuddin.

The carrier takes such a move to charter the Boeing 737-800 NG for the first time since it signed a \$2.5 billion deal with Boeing to acquire 10 aircraft in a drive to stand up on strong footing from its beleaguered situation.

The two Boeing 737-800s, hired from Istanbul-based Pegasus Airlines for a period of | STAR BUSINESS DESK six months on wet lease basis, are 189-seater and will be operated to the destinations such as Kuala Lumpur, Singapore, Bangkok, Delhi and Karachi, according to the official.

A wet lease is a leasing arrangement whereby one airline (lessor) provides an aircraft, complete crew, maintenance, and insurance (ACMI) to another airline (lessee), who pays by hours operated. The lessee (in this case Biman) provides fuel, covers airport fees, and any other duties and

Nafees denied disclosing the amount that has to be paid to Pegasus Airlines against the lease but said the 'present payment per block hour will be below the rates it received from the bidders from previous two

With nine aircraft in operation, Biman flies to 18 destinations now.

Prime Bank gets new DMD

STAR BUSINESS DESK



Md Mehmood Husain, senior executive vice president and head of corporate banking of Prime Bank, has been pro-

moted as deputy managing director of the bank, said a press release. Mehmood has been working

in the banking industry for about 24 years.

He joined Prime Bank in November 1997.

Mehmood did BSS (honours) and MSS in economics at the University of Dhaka.

Al-Arafah Bank's new DMD



Ihsanul Aziz, executive vice president of National Credit and Commerce Bank, has joined Al

Arafah Islami Bank as deputy managing director on Tuesday. Aziz completed his BA (hon-

ours) and MA in Economics from Dhaka University in 1972 and 1973 respectively. He started his career in the banking sector as a probationary officer in Agrani Bank in January 1978.

He was in charge of corporate branch and important branches in Dhaka and

Chittagong. Aziz worked as head of international division in the rank of

a deputy general manager. He joined National Credit

and Commerce Bank in 2005 as senior vice president.

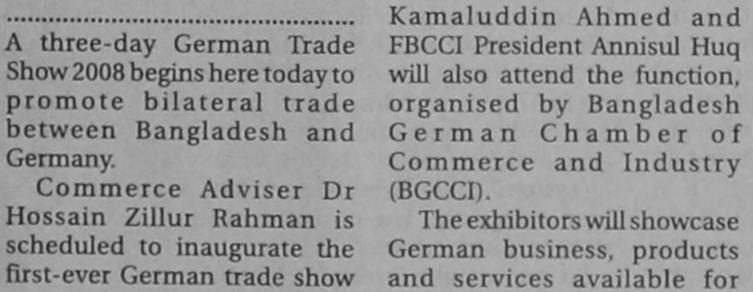
Vietnam's central bank cuts prime rate

ANN/VIET NAM NEWS

In an effort to promote credit and prop up the slowing national economy, the State Bank of Vietnam cut its prime interest rate by an additional percentage point to 12 per cent, the bank's second trim to interest rates in the past two months.

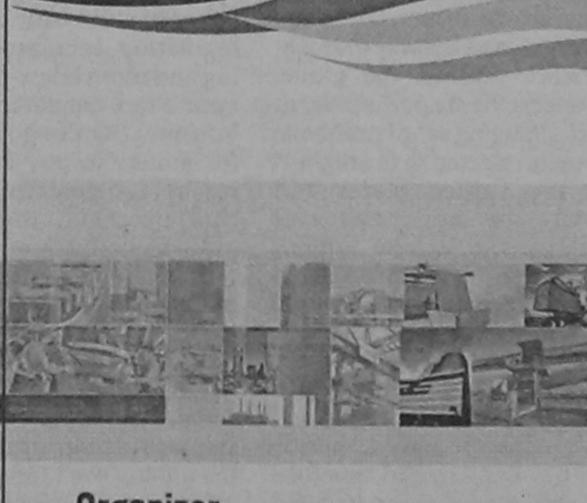
Effective yesterday, the refinancing rate was also lowered from 14 to 13 per cent, while the discount rate and overnight rate for electronic payments were each cut one point to 11 and 13 per cent, respectively. Meanwhile, the maximum interest rate lenders can charge to borrowers was also lowered, from 19.5 per cent to 18 per cent.

At the same time, the State Bank also announced other measures to provide greater liquidity for banks, including a reduction in compulsory reserve ratios.



Executive Chairman

scheduled to inaugurate the German business, products first-ever German trade show and services available for at Bangladesh-China Bangladesh and Bangladeshi Friendship Conference products available for the German market to strengthen German Ambassador to bilateral trade and business Bangladesh Frank Meyke, Bol ties, said the organisers.



Organizer



Bangladesh German Chamber of Commerce & Industry Tel:+880-2-8826480, Fax:+880-2-8823099, 8824858 Mob: 01713002611, 01711421104, 01713068293 E-mail: bgccibd@yahoo.com, Web: www.bgccl.org.bd

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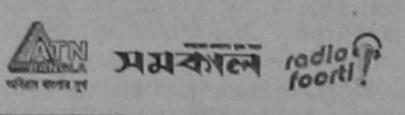


November 6 ~ 8 2008 10 am ~ 8 pm

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