

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 economy.

The names of the best taxpayers were also published in a

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

level to resolve procedural 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

demand better services, he said.

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.



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.

Siddiqi, 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.

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 services.

The BBBF, formed in 2007 to 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, co-chairman 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 workloads.

"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 the JSCF office.

JSCF Registrar Sheikh Md Mobarok Hossain said there were over 1.25 lakh registered companies in the country with only eight people dealing with registrations, name clearances 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 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 shortcomings.

"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 said.

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

The JSCF earned Tk 70 crore in revenue in the last fiscal year.

At the briefing, Mahbubur 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 country.

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.

PRAN gets highest VAT payer award

UNB, Dhaka

PRAN Agro Ltd, a sister concern of PRAN-RFL Group, yesterday achieved district wise highest value added tax (VAT) payer award from National Board of Revenue (NBR) for the year 2007-08.

Chief Executive of PRAN-RFL Group Maj. Gen. Amjad Khan Chowdhury (ret'd) received the award at a ceremony organised by the NBR, said a press release.

Finance and Planning Adviser Dr. AB Mirza Md Azizul Islam handed over the award as chief guest while NBR Chairman Abdul Mazid, government high officials, representatives from different business organizations and members of the NBR were present among others on the occasion.

Institutional reform is key, expert says

STAR BUSINESS REPORT

Reforms in three basic institutions including Bangladesh Bank, Bangladesh Bureau of Statistics and Bangladesh Planning Commission is essential for development of the economic situation in the country, said eminent economist Professor Nurul Islam yesterday.

"These institutions are the main bodies responsible for formulating policy for the country's economic development, but they have been messed up for years due to the absence of proper direction and monitoring," he said.

He said the BB has already started some of the reform activities, but other institutions need to start reform activities immediately.

He was speaking at a dis-

cussion styled as Contemporary World and the Economic Problems of Bangladesh organized by Shamunna, a local NGO, at its office in the capital.

Professor Islam, who was the first deputy chairman of Bangladesh Planning Commission, said the global recession would not affect Bangladesh's ready-made garment exports.

"In terms of recession people use to find substitute products, but in this situation it is quite unlikely to find alternatives at a competitive price like Bangladesh garment products," he explained.

He also said the global recession would not affect the local economy, as it is not intensely connected with the global economy.

"In addition, the foreign

investments in the Bangladesh stock market are not very high, either, so the global financial turmoil will not cause the stock market to fall," he added.

Professor Islam, who is also an emeritus senior research fellow of International Food Policy Research Institute (IFPRI), a Washington-based organisation, stressed increasing the agricultural production locally to solve the problem of the global price hike of food items.

"Unless the local production goes up to a satisfactory level and the import dependency of the country is reduced, the financial crisis will never be solved," he added.

However, he criticised the subsidy that the government has given for the RMG sector for the last 30 years. He said it is

time to subsidise other sectors for example increasing subsidies for agriculture.

He also said the food price would come down soon, but it would not be the same as before.

He suggested improving the bilateral political relations between Bangladesh and India to get a better economic and trade relations.

"A better political relation would ensure an effective economic relation, so we have to eliminate mistrust among India and Bangladesh so that we find the mutual benefits together," he said.

He explained that a better political relation could solve the crisis of importing rice from India.

Dr Atiur Rahman, president of Shamunna, was also present at the discussion.

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-to-medium 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 disruption

in its flight schedule for depending on decades-old aircraft.

"It's not possible to make profit by flying with wide-bodied aircraft on the short-haul 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 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 taxes.

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 bids.

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

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 companies and banks suffering from the foreign currency squeeze, analysts said.

German trade show today

UNB, Dhaka

A three-day German Trade Show 2008 begins here today to promote bilateral trade between Bangladesh and Germany.

Commerce Adviser Dr Hossain Zillur Rahman is scheduled to inaugurate the first-ever German trade show at Bangladesh-China Friendship Conference Centre.

German Ambassador to Bangladesh Frank Meyke, Bo

Executive Chairman Kamaluddin Ahmed and FBCCI President Annisul Huq will also attend the function, organised by Bangladesh German Chamber of Commerce and Industry (BGCCI).

The exhibitors will showcase German business, products and services available for Bangladesh and Bangladeshi products available for the German market to strengthen bilateral trade and business ties, said the organisers.

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.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার			
ক্র.সং.	মন্ত্রণালয়/বিভাগ	তথ্য মন্ত্রণালয়	
১	এজেন্সী	চলচ্চিত্র ও প্রকাশনা অধিদপ্তর, ঢাকা।	
২	সংগ্রহকারী সত্তা	মহাপরিচালক, চলচ্চিত্র ও প্রকাশনা অধিদপ্তর।	
৩	সংগ্রহকারী সত্তার কোড নং	ব্যবহার্য নয়।	
৪	সংগ্রহকারী সত্তার জেলা	ঢাকা।	
৫	দরপত্র আহবানের বিষয়	২০০৮-২০০৯ অর্থবছরের কোডপত্র সংক্রান্ত প্রিন্টিং কাজের দরপত্র।	
৬	দরপত্র নং	ডিএফপি-১৪৪/১/২০০২/বিজ্ঞাপন (খস-৪)/৪৯৭৬	
৭	তারিখ	০৮-১১-২০০৮খ্রিঃ	
৮	মূল তথ্য		
৯	দরপত্র আহবানের পদ্ধতি	ভুক্ত দরপত্র।	
অর্থের উৎস			
১০	বাজেট এবং বাজেটের উৎস	রাজস্ব, বাংলাদেশ সরকার।	
১১	উন্নয়ন সহযোগী (প্রযোজ্য ক্ষেত্রে)	প্রযোজ্য নয়।	
কিন্তুকিত তথ্য			
১২	প্রজেক্ট/প্রোগ্রাম কোড (প্রযোজ্য ক্ষেত্রে)	প্রযোজ্য নয়।	
১৩	প্রজেক্ট/প্রোগ্রাম নাম (প্রযোজ্য ক্ষেত্রে)	প্রযোজ্য নয়।	
১৪	দরপত্র প্যাকেজের সংখ্যা	১ (এক)।	
১৫	দরপত্র প্যাকেজের নাম	২০০৮-২০০৯ অর্থবছরের কোডপত্র সংক্রান্ত প্রিন্টিং কাজের দরপত্র।	
১৬	দরপত্র প্রকাশের তারিখ	০৮-১১-২০০৮খ্রিঃ	
১৭	দরপত্র বিক্রির শেষ তারিখ	২৩-১১-২০০৮খ্রিঃ	
১৮	দরপত্র দাখিলের শেষ তারিখ ও সময়	তারিখ	সময়
১৯	দরপত্র বাস্তব খোলার শেষ তারিখ ও সময়	২৪-১১-২০০৮ খ্রিঃ	বেলা ১১.০০টা
২০	দরপত্রের নাম ও ঠিকানা	২৪-১১-২০০৮ খ্রিঃ	বেলা ১১.১৫ মিনিট
- দরপত্র বিক্রি (প্রধান কার্যালয়)			
- দরপত্র বিক্রি (অন্যান্য কার্যালয়)			
- দরপত্র গ্রহণ			
- দরপত্র বাস্তব খোলার স্থান			
২১	স্থান/তারিখ/সময়	হিসাব শাখা, চলচ্চিত্র ও প্রকাশনা অধিদপ্তর, ১১২, সার্কিট হাউজ রোড, ঢাকা।	
প্রি-টেণ্ডার মিটিং (অপশনাল)			
দরপত্রদাতার তথ্য			
২২	দরপত্রদাতার গোপনীয়তা	৫টি মাসিক ডিজাইন করার উপযোগী কম্পিউটার, ডাবল ডিমায়ে সাইজ পয়েন্টিং তৈরির জন্য অটোপ্রসেসিং ইমেজ স্টোর এবং হাই রেজুলেশন ড্রাম স্ক্যানার ও উচ্চ ক্ষমতাসম্পন্ন জেনারেটর থাকতে হবে। এছাড়া প্রতিষ্ঠানের হালনাগাদ ট্রেড লাইসেন্স, ভ্যাট রেজিস্ট্রেশন ও আয়কর সনদ থাকতে হবে।	
২৩	সরবরাহ বা কাজের সূক্ষ্ম বিবরণ	২০০৮-২০০৯ অর্থবছরের বিভিন্ন প্রকল্পের দরপত্রের প্রকৃতি, কোড প্রকাশের জন্য ১ কালার ও ৪ কালার পয়েন্টিং (সাইজ ১৫"x২১") এবং ১ কালার ও ৪ কালার মাস্টহেড তৈরি।	
২৪	অন্যান্য গোপনীয়তা	প্রযোজ্য নয়।	
২৫	দরপত্রের মূল্য (টাকা)	৪০০/- (চারশত) টাকা মাত্র (অনুলেখযোগ্য)।	
ক্র.সং.	লট নং	লটারি বিবরণ	হাদ
২৬	১	পত্রিকায় কোড প্রকাশের জন্য ১ কালার ও ৪ কালার পয়েন্টিং (সাইজ ১৫"x২১") এবং ১ কালার ও ৪ কালার মাস্টহেড তৈরি।	চলচ্চিত্র ও প্রকাশনা অধিদপ্তর, ১১২, সার্কিট হাউজ রোড, ঢাকা।
২৭	২	দরপত্র আহবানকারী কর্মকর্তার নাম	জাফর হোসেন।
২৮	৩	দরপত্র আহবানকারী কর্মকর্তার পদবী	উপ-পরিচালক (বিজ্ঞান ও নিরাপত্তা)।
২৯	৪	দরপত্র আহবানকারী কর্মকর্তার দপ্তরের ঠিকানা	চলচ্চিত্র ও প্রকাশনা অধিদপ্তর, ১১২, সার্কিট হাউজ রোড, ঢাকা।
৩০	৫	দরপত্র আহবানকারী কর্মকর্তার সাথে যোগাযোগ	৯৩০০০৬।
৩১	৬	সংগ্রহকারী সত্তা যে কোন দরপত্র গ্রহণ বা বাতিল করার ক্ষমতা সংরক্ষণ করে।	

German 2008 trade show

November 6 ~ 8 2008
10 am ~ 8 pm

Bangladesh - China Friendship Conference Centre
Dhaka - Bangladesh

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

with the support of
Embassy of the Federal Republic of Germany
gtz
Partner for the Future
Worldwide.

Media Partners
ATN
সমকাল
radio footi

Managed by
CEMS
www.cems.org.bd