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AMNESTY IN SOME SECTORS 10pc tax to whiten investors' money

REJAUL KARIM BYRON

The government is going to allow whitening money by paying 10 percent tax if invested in some specific sectors including infrastructure, while honest taxpayers now pay 10 to 25 percent tax on their income.

Money can also be whitened from the next fiscal year (FY) by paying 10 percent tax if invested in share market, and fixed amounts of tax in buying flats.

Besides, the budget for next FY to be placed in the Jatiya Sangsad on June 11 will contain a new system of tax holiday under which 5, 10 and 15 percent tax have to be paid.

Finance ministry sources said the opportunity of whitening black money is being reserved for three sectors for the next three FYS.

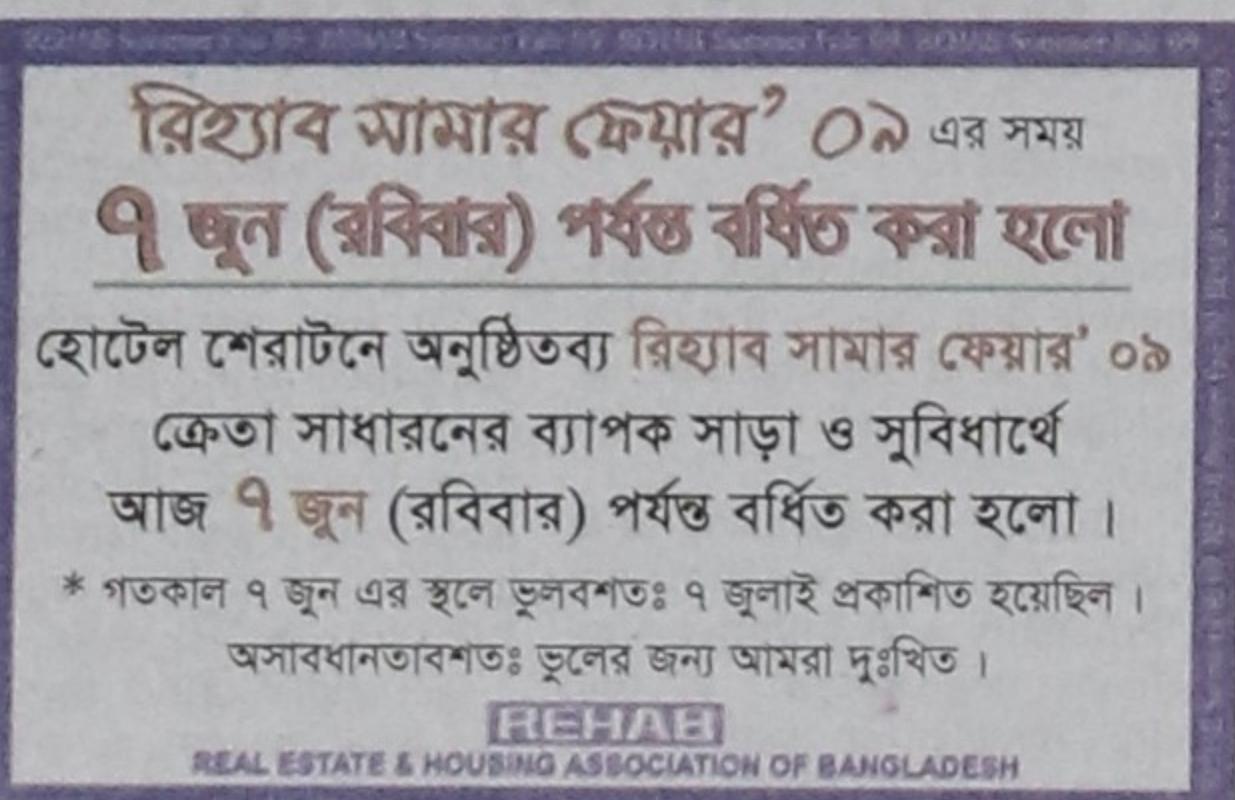
In the last few years, black money could be whitened only by paying tax.

But from the next FY, it will require investment in certain sectors. The sectors include sea port, container terminal, gas pipeline, flyover, elevated road, mono rail, underground railway, telephone infrastructures (excepting mobile phone), water treatment plant, waste treatment plant, agro-processing, textile, spinning, garment, light engineering, melamine, plastic goods, ceramics, computer hardware, ship building and diamond cutting.

In case of purchase of flats for whitening black money, tax would Tk 400, Tk 600, Tk 800, Tk 1,000 and Tk 1,500 per cubic metre depending on size of the flats and where those are situated.

Meanwhile, economists say if the government allows whitening black money, tax on it should be higher than that paid by

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One-stop land service Sept 1

Muhith bemoans graft, says all registration fees to be collected from single counter

STAFF CORRESPONDENT

Finance Minister AMA Muhith yesterday said a single counter at the sub-registrar's offices will receive all land registration fees to reduce existing registration hassles from September 1.

Muhith said currently people pay different kinds of fees for registration at separate sections of an office, leading to payment of a significant amount of bribe by both buyers and sellers at each table.

The minister urged the sub-registrars to restore the heritage of the sub-registry offices by serving the people without any repression, oppression, bribe or threats.

"I don't think there is any need for a survey department to survey the land. It has created a lot of problems in the name of land records. Some officials and employees of this department take bribes from the people in the name of recording, which is not acceptable," Muhith observed.

He said the fourth source for black money is the bribe or tips, whatever it is said. Such kind of black money from bribe is destroying the people's lives, he added.

"We would bring a lot of changes in tax structure so that the people speak the truth regarding tax payment. We would lower the tax

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31 children die in nursery fire

AFP, Mexico City

A fire at a daycare centre in northern Mexico has killed at least 31 young children and left dozens of others injured, police and officials said yesterday.

Many of the victims from Friday's blaze -- children aged between three months and two years -- died from asphyxiation, officials said.

The death toll continued to rise into the weekend. "We continue to get the bodies out," Jose Larrinaga, a spokesman for the local prosecutor's office, told reporters after the fire died down, adding it was too early to announce a final toll.

In desperate scenes, local residents smashed the cement walls of the centre in the state capital Hermosillo with cars and vans to try to save the children, said Larrinaga on Televisa television channel.

Around 25 children and five adults were being treated Saturday in local hospitals, including some "in grave condition", he said.

Radio reports said there were many newborn babies in a part of the centre where the fire caused the roof to collapse.

"Where's God? Where's God?" a police commander said as he came out of the centre in tears, radio reports said.

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No more front row seats for opposition
Speaker opens orientation session for women MPs

STAFF CORRESPONDENT

Calling upon opposition lawmakers to join the budget session of parliament, Speaker Abdul Hamid yesterday said that it is not possible to offer anymore front-row seat to the opposition BNP.

Talking to reporters at an

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Prayer Timing

June 7		
	Azan	Jamaat
Fajr	4-05	4-40
Zohr	12-45	1-15
Asr	5-00	5-15
Maghrib	6-45	6-50
Esha	8-15	8-45

Source: Islamic Foundation

1 chased down, stabbed to death

Muggers also kill a workshop staff

STAFF CORRESPONDENT

Criminals yesterday stabbed to death a driver of a pharmaceutical company in front of his office at Eskaton after chasing him down for more than one kilometre while a fleeing mugger killed an engineering workshop employee in the capital's East Jurain.

The victims were identified as Aminul Islam, 26, driver of Opsonin Pharma Ltd, and Mohammad Shaheen, 22.

Witnesses said a gang of four in a yellow taxi tried to ambush Aminul at Moghbazar Wireless Gate around 3:30am when he was returning to the Eskaton Opsonin office after dropping off a relative of a top Opsonin official.

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Online Poll

Do you think BNP's boycott of parliament over disagreement about seating arrangement in the House is justified?

- Yes (71.2%)
- No (26.3%)
- No Comments (2.5%)

Total votes: 590

TODAY'S POLL

Do you think government's ongoing drive against encroachment on rivers will be successful?

Please cast your vote at www.thedailystar.net

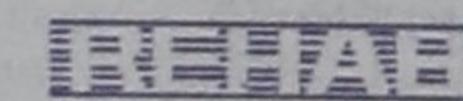


Summer Fair' 09

Venue : Dhaka Sheraton Hotel, Dhaka

Time : 10:00 am - 09:00 pm

আজ ৭ জুন ২০০৯, রবিবার
রিহ্যাব মামার ফেয়ার' ০৯
এর শেষ দিন।



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