



Visitors throng the venue of the housing show styled REHAB Summer Fair that came to a close yesterday at Dhaka Sheraton Hotel. The four-day exposition organised by Real Estate and Housing Association of Bangladesh (REHAB) has bagged Tk 500 crore in spot orders.

## REHAB fair bags Tk 500cr orders

### STAR BUSINESS REPORT

The Real Estate and Housing Association of Bangladesh (REHAB) summer fair has bagged Tk 500 crore in spot orders, organisers said yesterday.

A total of 175 real estate companies and four financial organisations took part in the "Rehab Summer Fair" that began on Thursday at Dhaka Sheraton Hotel.

"There was great enthusiasm over the first ever REHAB summer fair, where 28,000 people have visited

until this evening," REHAB President Tanveerul Haque Probal said in a press briefing, held to mark the end of the fair.

Khalid Mohammed Jewel Mollah, general secretary of REHAB, said: "We are overwhelmed by its success and want to continue the show every year."

He urged the government to provide land at reasonable prices to realtors to build low-cost flats.

The participants termed the show a success in terms of sales and bookings.

"Real estate was stag-

nant in the previous months, which may change in the coming days due to the fair," said Mahbubur Rashid Al-Amin, head of operations of National Housing Finance and Investments Limited.

During the first two days of the fair, National Housing Finance and Investments disbursed loans worth Tk 20 crore, of which, Tk 8 crore was disbursed in flat loans, he said.

Officials of IDLC Finance Ltd also said they had disbursed housing loans to a significant number of cus-

tomers, without disclosing figures.

"We give loans under two categories: fixed rate and flat rates. We received greater response for the fixed rate loans at the fair," said Afajul Ameen, senior officer (personal finance division) of IDLC.

Rangs Properties Assistant General Manager Md Enamul Haque said they received good response for the 50 projects, both in Dhaka and Chittagong, which they displayed at the fair.

## VAT likely on event management firms

UNB, Dhaka

The government is likely to impose VAT (value added tax) on event management firms from the next fiscal year.

"We sent a proposal about this to the Finance Ministry as per the desire of the finance minister," an NBR official told the news agency yesterday.

Clarifying the reason of slapping VAT on the event management firms, he said such operators emerged recently and are doing good business. "But they are not giving any VAT like other service sectors. We've to be impartial."

Replying to a query, the NBR official said the VAT on the event management firms will be between 4 and 5 percent.

He said it has become a regular feature for trade bodies and corporate houses to engage event manage-

ment firms to conduct big events like trade fairs and annual general meetings.

The government wants to earn more from direct taxation and the VAT is a key component along with income tax.

To cast its tax net wide, NBR has recently defined new areas for imposing the VAT, which actually comes from the pocket of consumers.

Besides, an NBR team is also scrutinizing and examining from which sectors the VAT exemption can be withdrawn.

The government, through SROs (statutory regulatory orders) at different times, exempted various sectors and sub-sectors from paying VAT.

The NBR official said that liquor and tobacco products would be on the top of the list for increasing VAT.

The government is now on a hectic move to increase its revenue from direct tax sectors due to the down-

trend in revenue receipt from import duties.

The revenue collection from import duties is decreasing due to liberalisation of rules and regulations by the World Trade Organisation (WTO) and price fall on the international market.

Revenue from imports will suffer more in near future as the WTO is heading towards a duty-free world.

"We already found out some new sectors where we can impose VAT," said the NBR official.

In the current fiscal year, the target for revenue collection from VAT is Tk 10,751 crore from local level, while Tk 9,360 crore from imports.

The collection of VAT from import level stood at Tk 7347.40 crore with a 13.72 percent growth at the end of first ten months of the outgoing fiscal and from local level Tk 8421.76 crore, a growth of 18.90 percent.



## Prime Bank chairman re-elected

STAR BUSINESS DESK

Prime Bank Ltd has recently re-elected Azam J Chowdhury as its chairman for a two-year term (2009-11), says a press release.

Chowdhury, a postgraduate in English Literature from Dhaka University, is also the chairman of East Coast Group, Green Delta Insurance Ltd, Bangladesh-Norway Chamber of Commerce and Industry, vice-president of Bangladesh Energy Companies Association and a member of Advisory Council on Power, Energy and Mineral Resources of the Bangladesh Government.

## Canadian, Turkish envoys talk telecom issues

UNB, Dhaka

Canadian and Turkish High Commissioners in Dhaka Robert P McDougall and Sakir Ozkan Porunlar called on Post and Telecommunications Minister Rajuuddin Ahmed Raju at the latter's office here yesterday.

During the meeting, they discussed issues relating to the telecommunications sector.

The minister mentioned different programmes taken in this sector to implement the prime minister's declaration for building a digital Bangladesh.

He also apprised the envoys of the country's investment-friendly environment.

The high commissioners appreciated the programmes taken by the government for the telecommunications sector.

Telecommunications Secretary Sunil Kanti Bose, BTCL Managing Director SM Khabiruzzaman and Teletalk MD M Mujibur Rahman were present.

## WCC ends with a call to avoid protectionism

STAR BUSINESS DESK

World business leaders have urged governments to avoid the temptation of protectionist measures to restrict imports and foreign direct investments (FDI).

The call came at the concluding session of the sixth World Chamber Congress (WCC) on Friday, according to a press statement by the World Chamber Federation.

The WCC also pledged to contribute business solu-

tions to climate change.

Held in Kuala Lumpur, the Malaysian capital, the Congress identified global crisis and climate change fallout as the two major challenges that transcend national borders and require international cooperation.

From Bangladesh, ICC-Bangladesh President Mahbubur Rahman led a six-member delegation to attend the Congress. The delegation included among others Latifur Rahman and

Samson H Chowdhury, vice-presidents of ICC-Bangladesh, and Hossain Khaled, immediate past president of Dhaka Chamber of Commerce and Industry.

Organised by the International Chamber of Commerce's World Chamber Federation, the Congress brought together some 1000 chamber of commerce executives from over 100 countries, added the release.



Rokia Afzal Rahman (centre), chairman of MIDAS Financing Ltd, speaks at a roundtable on Women in Business: Obstacles and Opportunities in Jessore recently.

## Iran inflation dips below 24pc

AFP, Tehran

Iran's inflation rate, one of the biggest economic challenges facing its next president, dipped last month to under 24 percent, the ISNA news agency reported on Sunday.

Inflation fell to 23.6 percent in the Iranian calendar month of Ordibehesht ending May 21 from 24.5 percent the previous month, the report quoted the central bank as saying.

Inflation in the energy-rich OPEC member state had peaked at 29 percent in September.



Md Yeasin Ali, managing director of Dutch Bangla Bank Ltd, inaugurates the bank's relocated Shantinagar branch in Dhaka yesterday.

## Tale of a highchair teller

STAR BUSINESS DESK

BRAC Bank customers yesterday found a new face behind a teller's counter at its Banani branch: acting Managing Director and CEO Syed Mahbubur Rahman.

Rahman greeted customers to take on a day in the life of an ordinary teller as the bank opened for daily transactions.

This was part of 'First Hand Day', a BRAC Bank initiative. The bank's management committee members visited different branches and worked as frontline staffers, including teller and customer services officers.

officers.

"Even our top most level at the bank cares and caters to every customer," said Firoz Ahmed Khan, head of retail banking.

Rahman said: "At BRAC Bank, we believe every transaction is not a mere financial transaction but the personal story of customer's hope, change and ambition. For us, each and every customer is equally important."

With 56 branches and over 400 SME outlets, BRAC Bank is one of the country's fastest growing banks. The bank has already proved to be the largest SME financier in seven years of its operation.



Acting Managing Director and CEO of BRAC Bank Syed Mahbubur Rahman serves customers from the front desk, as part of 'First Hand Day' at the bank's Banani branch yesterday.



### জাতীয় ক্রীড়া পরিষদ

৬২/৩, পুরানা পল্টন, ঢাকা-১০০০

No. NSC/F.2-2260/P&D/303/1531 Date: 07-06-2009

### CORRIGENDUM

(1) Following corrigendum is issued for the Tender Notice No-NSC/F.2-2260/P&D/250/1268; Dated: 11-05-2009.

- Date of tender document selling up to 17-06-2009 instead of 08-06-2009.
- Date of tender document received 18-06-2009 at 2:00pm instead of 09-06-2009.

c) Tender opening date and time 18-06-2009 at 2:30pm instead of 09-06-2009. All other terms & conditions will remain unchanged.

(2) Following corrigendum is issued for the Tender Notice No-NSC/F.2-2353/P&D/301/1509; Dated: 04-06-2009.

- Date of tender document selling up to 21-06-2009 instead of 17-06-2009.
- Date of tender document received 22-06-2009 at 2:00pm instead of 18-06-2009.

c) Tender opening date and time 22-06-2009 at 2:30pm instead of 18-06-2009. All other terms & conditions will remain unchanged.

Md. Abdur Rahman  
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National Sports Council  
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## Career Opportunity

Fareast Finance & Investment Limited, a progressive, growth oriented financial institution with high profile sponsors from the banking sector requires committed, self-motivated, result-oriented personnel for the following positions:

- Assistant Vice President/Vice President (Marketing)** Preferably MBA from a reputed University having around 8 years of experience out of which at least 4 years in the middle management position of a bank or financial institution. The candidate must have proven track record of success, wide clientele base, experience in identification of new business, in-depth understanding of target marketing, business appraisal and penetrative action plan to achieve the goals of the company.
- Manager (Finance & Administration)** MBA (Major in Accounting) from a reputed University with at least 2 years experience preferably in financial sector or CA (P-II qualified), capable to work independently for budgeting, financial evaluation and analysis.
- Assistant Manager (Marketing)** MBA (Major in Marketing/Finance), 1 year experience in the relevant field will be preferable.
- Assistant Manager (Finance & Administration)** MBA (Major in Accounting), 1 year experience in financial sector will be preferable.
- Assistant Manager/Manager (Compliance)** MBA (Major in Accounting/Finance) from a recognized University. 1 year experience in compliance activities with regulatory authorities and risk management preferably worked in bank or financial institution will be preferable.
- Assistant Manager (Secretarial)** MBA (Major in Finance/Marketing) from a recognized University, having an in-depth understanding of the macro-economic indicators that influence the share market, ability to analyse the fundamentals of a listed company. Experience regarding working with Securities and Exchange Commission and part qualification from ICMB will be preferable.

Higher position and salary may be considered for deserving candidates.

Please apply in confidence within June 22, 2009 to the following address mentioning the position applied for on the top of the envelop:



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