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If you have views on Star Business or news about business in Bangladesh, please email us at business@thedailystar.net

News in Brief

Citycell gets new CEO



Mehboob Chowdhury

STAR BUSINESS DESK

Mehboob Chowdhury has been appointed as chief executive officer (CEO) of mobile phone operator Citycell, said a statement. Chowdhury held important positions in the telecom industry with 10 years of experience in Grameenphone and Banglalink. He was previously director (sales and marketing) of Grameenphone and later chief commercial officer of Banglalink.

He was also the chairman of GSM Asia Pacific and currently is the chairman of South Asia Mobile Forum. He has experience in the fields of sales, distribution, marketing, strategy and customer management.

Meanwhile, David Lee has recently joined as the chief operating officer of Citycell. Lee previously worked as deputy chief commercial officer at one of the leading mobile phone operators in Pakistan. He also worked for more than 36 years for SingTel.

NBR records 16pc growth in earnings

STAR BUSINESS REPORT

The National Board of Revenue (NBR) has recorded 16 percent growth in revenue earnings in the July-January period of the current fiscal year, compared to the same period a year ago.

The tax administration collected Tk 31,125 crore against the Tk 31,135 crore target for this period, said AHM Mustafa Kamal, chairman of the parliamentary standing committee on the finance ministry, at a meeting of the committee yesterday.

Revenue from import grew to Tk 12,397 crore. But other taxes, including travel tax, have recorded 8.38 percent negative growth, according to statistics disclosed by NBR at an earlier press meet in Dhaka.

A total of 42,522 new taxpayers have come under the tax net in the last seven months. The board has launched a programme to net four lakh new taxpayers by June.

Kamal stressed the need to bring changes to tax laws to make them taxpayer- and industry-friendly.

10 firms team up over digital land records

MD HASAN

The land record system is up for automation with the help of some local IT firms -- a step that promises to reduce hassles and disputes originating from the existing process.

Fake ownership of lands spawns criminal activities in Bangladesh, according to a study. More than 80 percent of criminal activities stem from land disputes, according to the Association for Land Reform and Development, a nongovernmental organisation.

Ten local IT firms have come forward to introduce a digital mapping and land revenue management system. The firms have already formed a company, Terra Tech Ltd, and sought a government go-ahead to start work. The law ministry has hinted at the green light.

Once the system is automated, land-owners or buyers will not need to visit more than 10 government offices for documents. All the documents will be uploaded to a database, to which the government officials and people, in some cases, will have access.

"Land management needs reforms immediately with a fully secured automated system," said Mahboob Zaman, chairman of Terra Tech. He said initially the company will start digitalising land records and registration process of Dhaka by June this year.

Terra Tech has already developed a business model to run the project and urged the government to take it under public-private partnership initiative.

Citing an example, Zaman said the business model could be like that of Chittagong Customs House automation. Zaman's company, Data Soft, automated the customs house under a deal with the government where both the parties share revenue after a certain period.

"Terra Tech will provide land management services in a few minutes in a sharp contrast to days or weeks required under the existing system. The cost will be lowered and the services will go on uninterrupted," said Habibullah N Karim, president of Bangladesh Association of Software & Information Services.

"The entire infrastructure for the land record system will be built without any government investment," said Karim whose company, Technohaven Group, is also a member of Terra Tech.

Data Soft, IBCS-PRIMAX Software (Bangladesh) Ltd, Development Planners & Consultants, Business Automation, Techno Vista, Spectrum, E-generation, Technohaven, Upload Yourself and HSTC Ltd form Terra Tech,

which has estimated around Tk 25 crore for digitising land records and the registration process in Dhaka city.

Dhaka District Collectorate, Settlement Publication Camp, land record and survey departments, and land offices of Demra, Tejgaon, Mirpur, Dhanmondi and Kotwali will be automated initially.

Terra Tech is offering to provide technology, equipment, manpower and required software to set up computer centres in these offices.

Land digitisation is not new for local software makers.

Projects including Modernisation of Land Administration Project (1995-98), Computerisation of Land Management Systems of Dhaka City Project (2004-06), Dhaka, Manikganj and Gazipur Collectorate Land Record Room computerisation (2005-07), Digital Khatian Preparation Programme (2005), Coastal Land Zoning Project (2009) have already been completed by local software companies.

The Bengal Settlement Regulation 1793 is the first initiative of land management in the region. Later in 1889, a cadastral survey was initiated in Bengal. During the Pakistan regime a revise survey was initiated. However, that survey did not complete.

"Absence of a database is the major reason behind land disputes," said Mahmudur Rahman, director of Development Planners & Consultants.

"In line with our plan, it will be a comprehensive link-up of all land-related organisations under a single network," Rahman added.

He said although some digitalisation projects were completed, those did not work because of a lack of maintenance.

He said the existing land records show that maximum lands, even in Dhaka city, are owned by farmers. So, the government is losing a huge amount of revenue from the sector as farmlands are still beyond taxation.

Once the land digitalisation project is completed, the government officials sitting at their offices will be able to see any transformation of lands including infrastructure and ownership.

Bangladesh's land management has been divided in terms of authorisation, which remains as a problem. The land ministry looks after the survey and record issues, while the law ministry handles the registration process.

The Terra Tech president, however, said a fully automated system will ensure the centralisation of land management.

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AMRAN HOSSAIN

Low-grade rod prices went up by Tk 2,000-Tk 3,000 per tonne in Dhaka in the last eight days, as Bangladesh Ship Breakers Association enforced a strike in Chittagong.

Rod prices on the climb

KAWSAR KHAN

Ship-breakers' work suspension in Chittagong that stopped scrap supply hiked the prices of lower-grade construction rod in Dhaka, traders and manufacturers said yesterday.

Mild steel (MS) rod prices have jumped by Tk 2,000-Tk 3,000 to Tk 41,000-Tk 42,000 per tonne on the local market over the last eight days after Bangladesh Ship Breakers Association (BSBA) enforced a strike on February 21.

The strike was meant to force the government to cancel a statutory regulatory order (SRO) that makes it mandatory for ship importers to submit pre-cleaning certificates before any ship enters the country's maritime territory.

After the order, Chittagong Customs barred at least 10 ships from entering the country's maritime territory, as they did not have pre-cleaning certificates.

Re-rolling mill owners in the capital

said MS rod prices have increased as the supply of scrap, the raw material for 40-grade MS rod, became dearer following the strike.

"We didn't stock up on scrap much, because we didn't have to as its supply was smooth and prices were at tolerable levels," said M Abu Bakar Siddiqui, general secretary of Bangladesh Re-rolling Mills Association.

He fears re-rolling mills will soon run out of scrap stock, which would ultimately stop 40-grade rod production.

The country has over 250 re-rolling mills, which along with 100 steel mills make around 2.5 million tonnes of MS rod to meet domestic demand.

MS rod prices have also increased in Chittagong after the strike was enforced by BSBA that meets almost all of the demand for scrap in the country.

Earlier, following a writ petition on March 18, 2009, the High Court (HC) directed the government to make sure all ships are clean before they

enter the country.

In line with the HC order, the commerce ministry amended its import policy order in January, making it mandatory for ships to have such certificates.

But ship breakers demanded that the government reverse the decision, saying it is not possible to manage such certificates for some technical problems.

Describing BSBA's grounds, its Vice President Kamal Uddin said: "Ships move from port to port. If a ship is stationed in the Indian Ocean when it is sold and its owner lives in the US, then the ship will have to travel all the way to America for a certificate, which will be a complicated, painful procedure."

The export or import of foreign ships without pre-cleaning certificates is a violation of Basel Convention 1989, which Bangladesh has already ratified.

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Ship breakers continue protest

STAFF CORRESPONDENT, Ctg

Workers and other employees of different ship-breaking yards in Chittagong yesterday asked the government to cancel an amended statutory regulatory order (SRO) on the import of scrap vessels.

They formed a human chain on Dhaka-Chittagong Highway in front of Bijoy Sarani Degree College at Bhatiyar under Sitakunda upazila and carried banners and placards with slogans against the SRO and activities of nongovernmental organisations.

The human chain was followed by a procession that blocked the road for two hours.

Later, Bangladesh Ship Breakers Association (BSBA)

held a press conference at Siko Steel Limited, a ship-breaking yard at Baro Aoulia.

An SRO was issued on January 26, amending the import policy that makes it mandatory for ship importers to submit pre-cleaning certificates before any ship enters the country's maritime territory.

BSBA leaders alleged that the SRO had been issued as part of a conspiracy by the NGOs and "foreign forces" to ruin the ship-breaking sector.

They also demanded introduction of a new policy suitable for the country after taking opinions from them. BSBA Vice-President Kamal Uddin read out a written statement at the briefing.

Stocks plummet on profit takers

STAR BUSINESS REPORT

The benchmark index of Dhaka Stock Exchange plummeted over 120 points, as the value of almost all sectors declined yesterday.

The fall of over 100 points came for the second time in a week.

Selling pressure fuelled by profit booking by investors was the main reason behind the fall, analysts said.

The profit-taking trend was seen in all sectors, except for non-bank financial institutions.

"Profit takers have sent the market in the red," BRAC-EPL, an investment firm, said in its daily market analysis.

The benchmark DSE General Index finished the day at 5,560.56 points, showing 2.17 percent or 123.36 points down. The broader DSE All Share Price Index plunged 101.38 points, or 2.17 percent, to 4,549.59.

Although the market gained 28 points on the opening bell, it declined steadily for the rest of the day.

Losers outnumbered gainers 186 to 45, with two securities remaining unchanged.

The banks lost ground for a fifth session in a row with the sector ending 3.21 percent down. EXIM Bank, NCC Bank, Premier Bank and Rupali Bank lost more than 5 percent each and seven other banks dropped more than 4 percent.

Grameenphone, the DSE's most weighted share now trading on the spot market, slipped nearly 4 percent to Tk 355.30, a finish to the three days' rally.

Mutual funds declined 2.82 percent, while pharmaceuticals 0.46 percent, energy 1.41 percent, cement 0.87 percent, tannery 2.15 percent, general insurers 1.21 percent and life insurers 1.26 percent.

Non-bank financial institutions were the only group that traded in the green zone.

LankaBangla Finance advanced 4.81 percent, riding on the dividend declaration last month. It was also the top turnover leader with 21,98,500 shares worth Tk 93.84 crore trading on the premier bourse.

State-owned ICB, the heavyweight in the leasing sector, gained 0.75 percent, followed by Prime Finance with 0.73 percent rise.

A total of 3,20,57,488 shares worth Tk 861.12 crore changed hands on the prime bourse. Single-day turnover is also the lowest since December 27 last year.

Petrol pump owners threaten shutdown

STAR BUSINESS REPORT

Petrol pump owners yesterday threatened a half-day countrywide shutdown of filling stations on March 14 to realise their 13-point demand.

Convener of Bangladesh Petrol Pump and Tanker Owners and Workers Unity Council Nazmul Haq said sales, withdrawal from depots, transportation and distribution of petroleum products will remain suspended for six hours.

Their major demands include increas-

ing commission on the sale of petroleum products to 7 percent from the existing 2.7 percent, constructing a terminal, awarding licences for ammunition to pump owners, stopping harassment by the police, stopping pilferage of petroleum products in the depots, formulating petrol pump establishment policy and introducing an insurance policy for the tank-lorry drivers.

Compressed natural gas stations will not come under the purview of this programme, Haq told a press conference at Purbani Hotel in Dhaka.

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