

Stocks	
DGEN	0.79% 6,958.69
CSCX	0.61% 13,121.37
IDLC Index	
IDLC 50	0.67% 6,993.08
Subject to Conditions contained in www.idlc.com	
Currencies	
Buy Tk	Sell Tk
USD	68.10 70.10
EUR	91.16 96.83
GBP	107.27 113.17
JPY	0.80 0.87
SOURCE: STANDARD CHARTERED BANK	

Ctg chamber demands resignation of minister, CPA chief

STAFF CORRESPONDENT, Ctg

Now a ruling party lawmaker has come up with a demand that the shipping minister and the chief of Chittagong Port Authority should step down for their 'failure' in improving the port capacity.

MA Latif, who also heads the Chittagong Chamber of Commerce and Industry, raised the demand at a discussion on the present state of the port at the chamber's office here yesterday.

"Shipping Minister Shahjan Khan and CPA Chairman Commodore RU Ahmed cannot avoid the responsibility for the port's mismanagement in the last few months," Latif told the discussion, attended by the representatives of different port users' organisations.

He also announced the formation of a committee comprising port users' representatives to identify causes and the persons behind the debacle in port productivity.

The committee will also look into the delay in container handling and corruption, mismanagement and theft at the port.

The port users pointed out that reforms to Chittagong Port made by the caretaker government have virtually stalled and the earlier impasse surfaced again.

The Chittagong chamber president said vessels with imported goods now have to stay for over 10-15 days, but the turnaround time of vessels at the port was 50-60 hours when reforms were made.

The situation has gone worse since May, Latif said, adding that it sends a negative signal to the neighbouring countries that are supposed to use Chittagong Port as transit in line with government initiative.

The trade body chief lamented that port authority and the ministry concerned are yet to respond to the port users who appealed to them in writing several times for a better service.

Nasiruddin Chowdhury, first vice president of Bangladesh Garment Manufacturers and Exporters Association, blamed shipping minister and the CPA officials for not having talks with port users in the last one year despite several appeals from the users.

Shipping Agents Association Vice Chairman Kamal Hayat, CCCI Senior Vice President MA Salam, Bangladesh Knitwear Manufacturers and Exporters Association's Chittagong representative Shawkat Osman and Bangladesh Reconditioned Vehicle Importers and Dealers Association Secretary General Mahubul Haq Chowdhury also spoke.

Upbeat taxpayers praise help-fest

Fairs kick off in Dhaka, Chittagong

STAR BUSINESS REPORT

Thousands of surprisingly enthusiastic businessmen, professionals and share traders -- mostly new taxpayers -- yesterday visited the Kakrail area of Dhaka for the first day of the nation's first income-tax fair.

The one-stop shops for tax-return submission, payment and advice attracted many willing to pay their taxes annually if the process is hassle-free.

Bashir Uddin, a share trader who visited the fair, was one of many won over. "I was intimidated after seeing a local lawyer about paying taxes," he said.

"He made me refrain from paying my taxes for years, saying I might have to pay a huge amount of money as bribe to tax officials due to my non-submission of tax returns earlier."

"I heard at a tax circle that filing an income tax return is complex, but I found it so easy at the fair," Islam added.

The five-day fair was inaugurated simultaneously in Dhaka's Diploma Engineers Auditorium and in Chittagong's MA Aziz Stadium.

Shahidul Islam, 35, a teacher of seniors at Badrunesa College who visited the fair with four colleagues, said they would all submit their return this year.

Ansar Uddin Ahmed, a whole-



Taxpayers crowd a one-stop shop at an income-tax fair at the Diploma Engineers' Auditorium in Dhaka yesterday.

sale paper trader at Babu Bazar, said that last year he paid Tk 2,000 to a lawyer and, another Tk 2,000 to a tax official. The latter found his tax bite to be less than the advocate had told him.

"This year I accounted for my income automatically with the tax calculator at the fair, and paid Tk 5,000 tax without any hassle," Ahmed added.

The National Board of Revenue (NBR) organised the fair. Of 5,000 who visited, 1,500 individuals and 10 businesses submitted income tax returns, according to its esti-

mate.

Two banks with booths at the fair took in more than Tk 3.5 crore in tax payments. People are able to instantly collect their Tax Identification Number (TIN) and pay their returns at the fair.

The fair offers TINs to new taxpayers and helps all comers fill income-tax forms from 10am to 6pm each day.

The deadline to pay tax returns is September 30. According to the revenue board, the number of taxpayers in the last fiscal year was 7.57 lakh, or less

than a third of the total TIN-holders -- 27 lakh.

NBR Chairman Nasiruddin Ahmed said a wide range of digital taxation services makes filing and paying taxes at the fair easy. The fair could be a model for encouraging people to change their minds about tax services, he added.

The Prime Minister's Economic Affairs Adviser Mashiur Rahman inaugurated the Dhaka fair. NBR Chairman Nasiruddin Ahmed and other high officials also attended the programme.

Airlines will add seats

Analysts say the move will boost market share of private carriers

SOHEL PARVEZ

Private airlines are expanding capacities by strengthening fleets in their foray to grab more share of Bangladesh's air travel market, growing every year.

Already, GMG hired a 264-seater Boeing 767-300 ER aircraft this year and expects to get another one next month. United Airways recently said it has bought four aircraft, including a mid- to long-haul Airbus-A310 and three short-haul ATR-72s.

Another upcoming carrier, Regent Airways, said it procured two Dash-8 Q 300 aircraft in its bid to launch flights this year.

Operators and analysts said such a move will boost market share of the private carriers.

"It's a positive step. It will enable the airlines to carry more on the regional and international routes," said Kazi Wahidul Alam, editor of tourism and aviation fortnightly, The Bangladesh Monitor.

"The market is expanding and it is the right time to move forward," he said.

Now more than 20 local and foreign carriers fly abroad to carry passengers growing every year, thanks to a rise in movement of migrant workers, tourists, businesspeople and students.

International travellers to and from Shahjalal International Airport surged to 35.23 lakh in 2009 from 26.18 lakh in 2005, according to air transport data of Civil Aviation Authority of Bangladesh.

Data shows that foreign airlines carry bulk of the travellers. These airlines also enjoyed most of the growth in traffic by expanding their capacities in the past in the backdrop of the failure of the local carriers, including Biman, to increase capacities.

Imran Asif, chief executive of Regent Airways, said air travel market grew more than 6 percent in the



last one decade.

"But the local carriers, with their respective capacities, failed to exploit the growth," added Asif of Regent Airways, a concern Chittagong-based Habib Group.

Shahab Sattar, managing director of GMG Airlines, said the capacity enhancement would be helpful for securing more market share.

"I think, our objective to secure more market share will be materialised now due to the capacity enhancement move and a more enabling environment created by the recent government policies," he said.

Sattar said Bangladeshi carriers, as a group, started to secure more market share in the last couple of years after private airlines launched international flights.

The market share of the local airlines rose to 38 percent in 2008 from 33 percent a year ago, according to traffic movement data at Shahjalal International Airport. It, however, slipped to 29 percent in 2009.

The GMG official said Bangladeshi airlines enjoy advantage over the foreign carriers because majority of the travellers are Bangladeshi migrant workers.

"Our passengers love to speak Bangla and taste traditional dishes on flight. The local carriers can meet their expectations and we hope to gain more market share, especially in the Middle

East," said Sattar of seven-fleet GMG Airlines.

GMG now flies to eight international destinations, including Thailand, Malaysia and the Middle East and Saudi Arabia. The airline said it would use the next B-767-300 ER on the Middle Eastern routes.

Imran Asif said the daily seat capacity of Regent Airways will be 600 at the launch.

The capacity of United Airways is also set to go up after induction of the four aircraft -- a 201 seater Airbus-310 and three ATR-72s. Each ATR has 64 seats, officials said.

Officials of United Airways said the carrier would use A-310 aircraft to operate flights on Dhaka-London and Sylhet-London routes via Dubai. It also plans to open flight on one of the money-spinning routes, Dhaka-Jeddah.

The short-haul ATRs will be used for domestic and regional flights.

The local carriers' efforts to enhance their capacities come at a time when the global air travel market starts rebounding from the worst-ever recession. Fuel prices also remain almost stable.

"So this is the best time to expand," said Sattar of GMG Airlines.

Alam of The Bangladesh Monitor, however, said: "There is enough scope for local airlines to grow if they are not engaged in fighting with each other."

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India's poultry giant sets foot in Bangladesh

STAR BUSINESS REPORT

Indian poultry giant Venkateshwara Hatcheries Group, which began its operations in Bangladesh yesterday, looks to bring in state-of-the-art technology to the poultry sector here.

The \$650 million conglomerate, which claims to be the largest fully integrated poultry group in Asia, says the company plans to replicate its Indian success through revolutionising the poultry sector in Bangladesh.

"Our aim is to bring the state-of-the-art technologies of poultry farming to the doorstep of the common rural farmers of Bangladesh," said VH Group's Joint Managing Director B Venkatesh Rao in his speech.

The three-decade-old company, which boasts an 85 percent share of India's poultry market, will produce broiler and layer feeds under the brand name 'Venky's', through Uttara Foods and Feeds Private Ltd, one of its major concerns.

The corporate giant launched its operation through a ceremony at Bangabandhu International Conference Centre in Dhaka.

The colourful event was attended by famous Indian actor Sanjay Dutt and Australian cricket star Brett Lee, among many other eminent personalities.

Fisheries and Livestock Minister Md Abdul Latif Biswas attended the ceremony as the chief guest, while senior officials from the company were present at the event.

Speaking on the occasion, Biswas came down hard on traders who are deliberately trying to manipulate the prices of poultry products in the market.

"Although the government has fixed the prices of major poultry products in a bid to check the price spiral, it is frustrating that some traders are defying the directive," the minister said.

While the fisheries and livestock ministry has set the maximum prices of one-day broiler and layer chick at Tk 30 and Tk 32 respectively, some poultry dealers are selling them at prices as high as Tk 90 to Tk 100, he said.

Highlighting the important role of the poultry industry in the economy, the minister said the sector has created employments for around 2.5 million people while contributing to poverty alleviation nationally.

"As a whole, the livestock sector has generated indirect employment opportunities for 20 percent of the population while creating indirect employment for around 50 percent," he said.

Though poultry is a major source of nutrition, a huge gap remains between the demand and supply of poultry products in the country, he said.

PepsiCo CEO sees growth for India

REUTERS, New York

PepsiCo Inc Chairman and Chief Executive Indra Nooyi has a clear message for her homeland of India -- improve your infrastructure, work force and sanitation, attract more foreign investment, and develop faster.

At a panel discussion on Tuesday evening hosted by the Yale-India Initiative, Nooyi said it was tough for her to talk about India, since she has "one foot there and one foot here."

She called India a "must-invest" market, citing its demographics, ample work force and pace of innovation.

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