

Barua calls for paying tax in time

STAR BUSINESS REPORT

Industries Minister Dilip Barua yesterday called upon the business community to pay taxes properly for boosting the country's internal resources.

"There is no alternative to mobilising internal resources if we want to cut dependency on foreign loans and aid in implementing the development scheme," Barua said at a programme on National Income Tax Day 2011 in Chittagong.

Ramendra Chandra Boshak, a tax commissioner in Chittagong, presided over the function. Later, a rally led by NBR member Mohammad Shahajan was brought out in the port city.

The government also honoured 35 taxpayers of Barisal City Corporation and six districts of the division at a programme in Barisal.

Crests and certificates were handed to 14 taxpayers in long-term category and 21 payers in highest income taxpayer category. Radheshayam Roy, a tax commissioner in Barisal, presided over the programme that also included a rally.

Speakers at the programme stressed the need for giving VIP



Top left and right, Finance Minister AMA Muhith hands crests to two taxpayers at a programme on National Income Tax Day in Dhaka yesterday. Below left and right, Industries Minister Dilip Barua awards two taxpayers at a similar event in Chittagong.

status to regional long-term and highest taxpayers, running motivational programmes for the payers and opening of taxation office in major upazilas.

Both the number of taxpayers

and collection of income tax increased in Barisal this year, said Roy.

The division also crossed the tax collection target for this year, added Roy. Around Tk 85.11

crore was collected from 34,067 taxpayers exceeding the target of Tk 85 crore for 2010-11. The region has 63,067 eligible taxpayers.

This is the second time after

2004-05 that the tax office in Barisal crossed its income tax collection target after its launch in 2002. It collected Tk 8.23 crore more than the target in 2004-05.

Income tax receipts in the division mainly depend on the collection of advance income taxes from development works, as the region has no major businesses or industrial infrastructure, said a tax official.

"Corporate head offices of the many regional major business houses are registered with Dhaka taxation office. If those offices pay tax in Barisal region, the amount of tax collection will cross the Tk 500 crore mark in the region," the official added.

The number of enlisted taxpayers in the region was 56,840 in 2009-10 where over 6,000 new taxpayers were included in 2010-11, said Md Abdur Razzak, deputy commissioner of taxes for Barisal tax region.

"The number is increasing by the year. To scrutinise and monitor so many files, only 126 officials, including other employees, are sanctioned under the official organogram. Even 25 percent of the posts have been vacant for years," Razzak added.

NAMES OF LONG-TERM AND LARGEST TAXPAYERS AWARDED BY THE NATIONAL BOARD OF REVENUE

DHAKA CITY	
Long-term payer	Largest payer (2010-11)
Sher Mohammad	Shamsul Alam
M A Kashem	Abdul Muktedir
	Iqbal Haider Chowdhury
CHITTAGONG CITY	
Long-term payer	Largest payer (2010-11)
GM Izdani Chowdhury	Shahidul Islam
Sirajul Haque	Shamim Hassan
	Mozaher Hossain
RAJSHAHI CITY	
Long-term payer	Largest payer (2010-11)
Abu Naser Mohammad Zafar Ali	Abdul Awal
Rafiqul Islam	Rafiqul Islam
	Kabir Hossain
KHULNA CITY	
Long-term payer	Largest payer (2010-11)
Sheikh Maznu	Abdul Hamid Sardar
Sheikh Abdur Rashid	S M Azizul Alam
	Qamrul Ahsan
BARISAL CITY	
Long-term payer	Largest payer (2010-11)
Khandaker Abul Hasan	Mojibur Rahman Khan
Abdul Quaiyum Advocate	Kazi Shafiqul Alam
	Amal Das
SYLHET CITY	
Long-term payer	Largest payer (2010-11)
MA Munim	Jamil Iqbal
Badrul Islam	Monayem Khan Babul
	Jamal Ahmed Chowdhury



Sultan Mahmood Chowdhury, chairman of the board audit committee of Social Islami Bank, inaugurates the 66th branch of the bank on Station Road in Rangpur on Tuesday. Muhammad Ali, managing director, was also present.



B2M Technologies Ltd has recently signed an agreement with Symphony Mobile to provide value-added services in Symphony handset, at a programme in Dhaka. Rizwan Bin Faruq, managing director of B2M, and Aminur Rashid, chairman and chief executive officer of Symphony, were also present.

Citi Microentrepreneurship Awards tomorrow

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Citi Microentrepreneurship Awards 2010 will be announced at a programme in Dhaka tomorrow, the bank said in a statement.

The awards will be given in four categories: Best microentrepreneur of the year in agriculture, Best women micro entrepreneur of the year, Best micro entrepreneur of the year and Best MFI of the year, the statement added.

Finance Minister AMA Muhith is scheduled to present there as the chief guest to award the winners.

"The main objective of this award is to salute those many unsung heroes from the toiling masses of the country those who have literally graduated from microcredit to a microentrepreneur and largely contributing to the economic growth of Bangladesh," the bank said in the statement.

The award is funded by Citi Foundation, the philanthropic arm of Citigroup and jointly managed by Citibank, NA, Bangladesh and Credit and Develop-

Doel laptop to hit market by Oct 15

STAR BUSINESS REPORT

Bangladesh's first-ever manufactured laptop will hit the markets by October 15, the chief of a parliamentary body said yesterday.

With advice of Bangladesh University of Engineering and Technology and technical support from Malaysia's state-owned Telephone Shilpo Sangstha (Tesis) is manufacturing the low-priced laptop, Doel.

Telecoms Minister Rajiuddin Ahmed Raju informed the parliamentary standing committee on the telecoms ministry that Prime Minister Sheikh Hasina is expected to unveil the laptop.

The committee chief, Hasanul Haq Inu, told reporters that four types of the laptop would be priced at Tk 10,000, Tk 12,000, Tk 21,000 and Tk 25,000.

The government organisations, including educational institutions, will be the first to buy the laptops, Inu said.

Investors may get more time to adjust stock exposure

STAR BUSINESS REPORT

The central bank will increase the adjustment period of the single-party exposure limit, if it is necessary for the stockmarket, SK Sur Chowdhury, an executive director of Bangladesh Bank, said yesterday.

"Considering the market situation and discussing the matter with market stakeholders, the central bank will increase the adjustment period if the government wills," said Chowdhury.

The assurance came at a meeting between the Securities and Exchange Commission and the SEC coordination committee that comprises representatives from the finance ministry, BB, Dhaka and Chittagong bourses and the regulator.

The meeting was called to discuss ways to increase the flow of liquidity to the bruised stockmarket and rebuild investor confidence. It was the last of a series of meetings SEC held in the face of a continuous downturn in the market.

The regulator sat with Bangladesh Merchant Bankers Association on Tuesday and the asset management companies on Wednesday.

Chowdhury said the central bank extended the adjustment period twice -- first, from July to September, and then from September to December this year. "We will observe the situation until December."

"Bangladesh Bank always considers development of the stockmarket and it will not take any decision or step that will hurt the market and investors," he added.

Saarc ministers pledge energy security

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Saarc energy ministers yesterday agreed to put into practice a number of activities and programmes on electricity and energy at regional and sub-regional levels to ensure energy security for the region.

They also discussed the draft 'Saarc (South Asia Association for Regional Cooperation) Intra-Governmental Framework Agreement on Energy Cooperation in Electricity', which will be finalised at an expert level meeting soon.

The ministers also adopted the 'Saarc Regional Energy Trade Study' that Asia Development Bank conducted for the last couple of years. The study guides member countries on how to act in the production and trading of power and energy.

The decisions came on the last day of the fourth meeting of the Saarc energy ministers at Ruposhi Bangla Hotel in Dhaka. Prime Minister Sheikh Hasina inaugurated the event yesterday.

Forty-five delegates, including five energy ministers from Bhutan, India, Nepal, Sri Lanka and Bangladesh, took part in it.

The meeting also decided to launch a comprehensive study on the exchange of inter-grid power among the member coun-

tries. The final roadmap of the study will be discussed at the next expert group meeting.

The report of the meeting will be presented at the 17th Saarc Summit in November, said Muhammad Enamul Huq, state minister for energy, at a press briefing.

He said every member country has agreed that there should be regional cooperation to meet the region's challenges in the energy and power. "We have also discussed our common interests."

The minister said the member countries have agreed that they should form unity like that of the Asean countries to reap benefits.

Md Abul Kalam Azad, power secretary, said the meeting aimed to discuss how member countries could cooperate in the areas of energy, power and renewable energy.

"They also discussed how cooperation can be strengthened in the areas of research and knowledge and information sharing."

Azad said all member countries will give their opinions on the inter-governmental framework agreement by October. "We hope the agreement will be finalised by the middle of next year."

India will organise the next meeting of the Saarc energy and power ministers.



Khondker Fazle Rashid, managing director of Dhaka Bank, opens the bank's Bhairab Bazar branch in Kishoreganj yesterday.



NCC Bank Director Nurul Islam MP opens the relocated Madunaghat branch of the bank at Madunaghat Bazar in Chittagong recently. Chairman Md Nurun Newaz Salim and Managing Director Mohammed Nurul Amin were also present.

New MD for Prime Bank

STAR BUSINESS DESK

Md Ehsan Khasru yesterday joined Prime Bank as managing director, the bank said in a statement.

Prior to joining Prime Bank, Khasru was the additional managing director of City Bank. He started his banking career with National Bank as a probationary officer in 1983.

He is an MBA in marketing from the Institute of Business Administration under Dhaka University and a bachelor in economics from the same university. He also served American Express Bank, NCC Bank, East-



AL-BNP lawmakers want role in budget preparation

STAR BUSINESS REPORT

Lawmakers of Awami League-led ruling alliance and opposition BNP yesterday expressed frustration over the national budget preparation process, saying they have neither involvement nor any role in planning the financial account.

Treasury and opposition bench MPs called upon Speaker Abdul Hamid to take necessary measures including amending rules of procedure of the House so that they can play a due role to fulfil the people's expectations from parliament.

The legislative members said this at a discussion at the minister's hostel, Bangladesh Parliament Secretariat.

Titled "what do people expect from their parliament: achievement and prosperity," the discussion was co-organised by the Bangladesh Parliament and the United Nations Development Programme (UNDP) to mark the International Day of Democracy.

The United Nations in 2007 declared September 15 as International Day of Democracy.

Speaking as chief guest, Abdul Hamid at the discussion assured the MPs of implementing their suggestions to make parliament more vibrant and effective.