

C&F agents go on strike in Chittagong

Exporters fear impact on shipments through port

DWAIPAYAN BARUA, *Ctg*

The duty assessment of shipments came to a standstill at Chittagong Customs House yesterday after clearing and forwarding agents went on strike, protesting a new container delivery rule set by the authorities.

The stalemate, which continued throughout the day, stemmed from a notice issued by Chittagong Customs House on March 27 that made it mandatory for C&F agents to clear all containers in one consignment together, not separately, from the customs.

According to customs officials, if the containers in the same consignment are cleared separately, it leaves scope for irregularity.

The C&F agents threatened to continue their strike if the order was not retracted immediately.

The agents did not submit bill-of-entry documents against exports and imports yesterday. They also barred other agents and staff from submitting documents.

Calling the notice impractical, leaders of the Chittagong Customs Clearing and Forwarding Agents Association and other C&F agents abandoned work. They also demonstrated and barricaded the entrance of the Chittagong Customs House building from around 12:30pm.

[READ MORE ON B3](#)

Slight fall in remittance

Full-year outlook bright: analysts

REJAUL KARIM BYRON

Inward remittances fell 1.77 percent to \$1.11 billion in March from a month ago, but analysts projected a bright outlook for 2012.

More than \$1 billion was remitted from abroad by Bangladesh's migrant workers every month, except September and November, in the first nine months of the current fiscal year, according to data from the central bank.

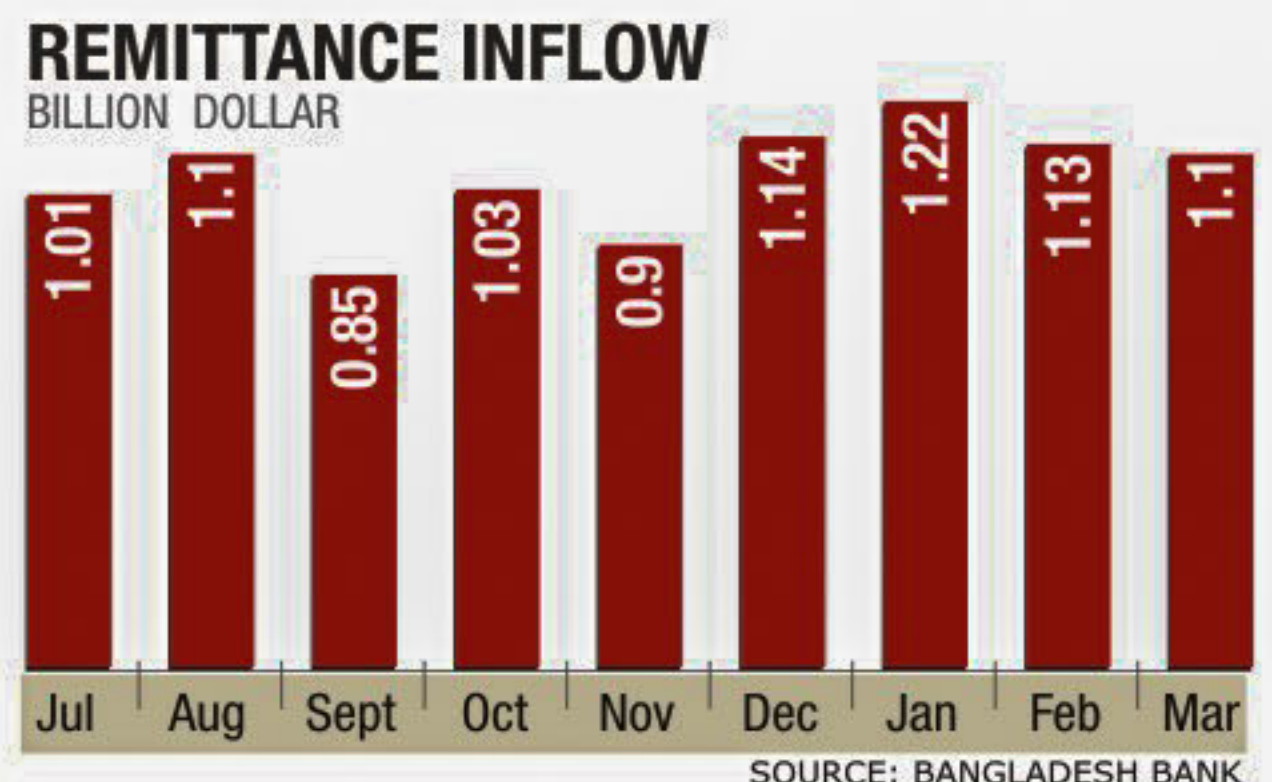
In February, the remittance inflow stood at \$1.13 billion. Remittance increased by 11 percent to \$9.53 billion in the first nine months of current fiscal year.

The banking regulator projected that remittance will be worth around \$13 billion in the current fiscal year, which will have a positive impact on the country's balance of payments, a Bangladesh Bank official said.

The official said the good flow of remittance had already made the foreign currency reserve and exchange rate stable in recent times.

The exchange rate in the inter-bank foreign exchange market hovered around Tk 82 against the dollar last month, which was over Tk 85 a month ago.

[READ MORE ON B3](#)



If you have business relations/ interests in India, showcase your products or services by taking part in

3rd Indo Bangla Trade Fair-2012

Date : May 31-June 2, 2012
Venue : Pan Pacific Sonargaon Hotel, Dhaka

A big business delegation from India will visit the Fair.

Organiser by : India-Bangladesh Chamber of Commerce & Industry
Supported by : High Commission of India Dhaka
Event Manager : TEEMS
For details, please contact 01711187638, 01716975512

SEC firm on share purchase deadline for directors

STAR BUSINESS REPORT

The Securities and Exchange Commission will not extend the deadline on share purchase by sponsors and directors of listed companies who individually hold less than 2 percent and jointly less than 30 percent in their own firms.

It means the sponsors and directors will have to comply with the regulatory requirements of having a minimum stake of 2 percent individually and 30 percent jointly in their own firms by May 22. On November 23 last year, SEC made it compulsory for sponsors, directors and promoters and six-month deadline.

The stockmarket regulator expressed its stance yesterday when a delegation of Dhaka Stock Exchange, led by its newly elected president, Rakibur Rahman, met M Khairul Hossain, SEC chairman.

[READ MORE ON B3](#)

NBR records 17pc growth in tax receipts

STAR BUSINESS REPORT

The National Board of Revenue (NBR) recorded 17 percent growth in tax collection in the eight months through February from a year ago.

Revenue receipts rose to Tk 53,855 crore in July-February from Tk 45,838 crore in the same period a year ago, according to NBR data. The latest receipt was higher than NBR's collection target for Tk53,346 crore until February.

Buoyancy in income tax receipts as well as improvements in the collection of customs duty and VAT (value added tax) allowed the tax administration to register figures higher than target for the period, data shows.

NBR Chairman Nasiruddin Ahmed linked growth in revenue receipts to the tax collector's efforts, including formation of two taskforces to prevent tax-dodging.

[READ MORE ON B3](#)

BERGER
Trusted Worldwide

CALL
THAT'S
TALENT

For any paint related query

09666-775533

Berger Care Line
Call now
Sat-Thu | 08:30 AM-06:30 PM

Just how committed is your bank?

Across Asia, Africa and the Middle East, we have stayed true to our customers and clients for more than 150 years. All this time, our purpose has remained the same: to be a safe haven for deposits and a pioneer of new technologies and services that promote growth. Because our goal isn't just to secure the future of our markets. It is to help shape a better one.

Here for the long run Here for good

[standardchartered.com](#)