

Businessmen call for simpler US visa

STAR BUSINESS REPORT

Bangladeshi businessmen yesterday called for speedy, smooth and hassle-free visa processing at the US embassy in Dhaka to facilitate economic activities and travel between the two countries.

The demand came at the monthly luncheon meeting of American Chamber of Commerce (AmCham) at Ruposhi Bangla Hotel in Dhaka.

Aftab ul Islam, president of AmCham, said they get calls each day from members of the association, general businesspeople, teachers and students about the issue. "Sometimes, it becomes embarrassing for many of us."

"We know the world has changed substantially on many fronts since 9/11 and we understand that there have been a lot of procedural changes in processing an American visa, causing delays in the issuance of visa. Obtaining a US visa has become really tough."

He said there is enough scope to increase the number of Bangladeshi tourists, businesspeople and students visiting the US.

ASM Mainuddin Monem, a deputy managing director of Abdul

Monem Ltd, said anybody visiting the embassy have said to find the process burdensome and unfriendly.

The embassy should look into ways to simplify the procedures and help lessen the burden, he said.

Monem, a business graduate from Harvard Business School USA, said he recently could not attend a reunion at his university as he did not get the visa on time.

Some businessmen also pointed at the long visa form, which takes hours to fill up, even if it is online.

The US is Bangladesh's largest single export market and its third largest source of remittance. US exports roughly doubled in 2011, while overall bilateral trade exceeded \$6 billion.

Speaking as a guest of honour, Jamie Fouss, consul general of the US embassy in Dhaka, said trade facilitation is deeply important to the US mission in Bangladesh, and facilitation of trade requires facilitation of travel.

He said more than 12,000 Bangladeshis applied for non-immigrant visas last year. Many were visiting family, vacationing, or studying, but many were travelling for business.

At the event, Fouss announced the

opening of a new chapter in the consular section's relationship with AmCham. "I am pleased to introduce the Business Visa Programme, an initiative that will make the visa application process more predictable and convenient for business travellers associated with AmCham."

He said in partnership with AmCham's board, the embassy has identified a subset of AmCham member organisations to participate in the pilot phase of the programme.

Under the programme, participants will be eligible for reserved appointments at a set time. The consular section will guarantee business travellers from participant organisations an interview appointment within two business days.

"We expect that this programme will streamline the process and allow you to spend more time focusing on your business and less time worrying about visa issues. Following a successful pilot phase, we look forward to expanding the programme in the future," Fouss said.

AmCham Executive Director A Gafur, Vice President Geoffrey Strong and US Embassy Second Secretary Sarah Longbrake were present.

Bangladesh's exports to EU reach record high: envoy

STAR BUSINESS DESK

Bangladesh's exports to the EU rose to a record high in 2011, with earnings of 8.5 billion euros or about \$11 billion, said EU Ambassador William Hanna on Monday.

The number far exceeded the previous record in 2010, when Bangladesh exports to the EU were 5.5 billion euros, of which about 87 percent consists of readymade garments, Hanna said.

The huge increase in exports was possible thanks to the relaxed rules of origin for Bangladesh that came into force in January 2011, he said to the leaders of Bangladesh Garment Manufacturers and Exporters Association (BGMEA) when they met the EU delegation in Dhaka.

The BGMEA leaders, led by its President M Shafiul Islam Mohiuddin, thanked the EU for the

duty- and quota-free access that Bangladesh enjoys, and for the recent relaxation of rules of origin.

BGMEA leaders, however, expressed concern that the recent economic difficulties in the EU may have a negative impact on future exports from Bangladesh.

They also conveyed their apprehension that the EU-India Free Trade Agreement, which is under negotiation, could lead to the erosion of Bangladesh's preferential edge in the EU.

The envoy agreed that the EU is now passing through a difficult time which poses a challenge to Bangladesh to adjust its business strategy.

Hanna emphasised diversification, improvement in productivity through skills development, and maintenance of quality to remain competitive in the EU market.



Sukumol Sinha Chowdhury, general manager of Bangladesh Bank; Khurshed Alam, head of SME banking of Eastern Bank, and Arsalan Alfred Ni, regional IFC SME ventures coordinator of South Asia Enterprise Development Facility (SEDF), attend a workshop for SMEs organised by EBL and IFC-SEDF in the capital on Monday. The workshop was supported by DFID and NORAD.

SEC fines directors of seven companies

STAR BUSINESS REPORT

The Securities and Exchange Commission yesterday fined all directors of seven companies Tk 1 lakh each for failing to submit yearly audited financial reports to the regulator.

The stockmarket regulator imposed the fines at a meeting presided over by its Chairman M Khairul Hossain, the SEC said in a statement.

The companies, whose directors were fined, are: Pharmaco International, Sajib Knitwear and Garments, Raspit Data Management and Telecommunications, Fahad Industries, Amam Sea Food, Mita Textiles and Rose Heaven Ball Pen.

Of them, Pharmaco International and Sajib Knitwear and Garments failed to submit their audited financial reports for the year to June 30, 2011, while the remaining companies failed for the

Land port workers strike for wage

OUR CORRESPONDENT, Chapainawabganj

Workers of Benapole land port in Jessore and Sonamasjid land port in Chapainawabganj went on strike yesterday, demanding enforcement of the wage structure fixed by the government last September.

The money realised from port users as labourer-handling charge must be distributed between the labourers and the government at a 75:25 ratio, said Harun ur Rashid, general secretary of Sonamasjid Land Port Sramik Samannay Committee, referring to a government gazette published in September 2010.

But the authority did not implement it yet, Rashid said. "We get Tk 12.5 per tonne," Harun said, adding that it is too small an amount to meet family expenses.

Imtiaz Masrur, manager (operations) of Sonamasjid-Panama Land Port Link, the private super-vising organisation of the port, said they take Tk 38.94 from clearing and forwarding agents and have given leave to Sramik Samannay Committee to pay Tk 12.50 per tonne to the labourer as per government rules.

Jahangir Alam, president of Benapole Handling Workers Union, said the port authorities have been depriving them of their due wages, news agency UNB reported. He said they get only Tk 12 for handling every tonne of goods although the government's fixed rate is Tk 18.55 per tonne.

"At least 100 trucks laden with imported goods came to Sonamasjid from India. Some of these are carrying fruits, which may perish if the strike continues," said Shariful Islam Swadhin, president of Clearing and Forwarding Agents Association in Sonamasjid. Everyday 150 to 200 trucks from India use

Panel lists small investors for compensation

FROM PAGE B1

The government also gave the small investors scope to pay the remaining 50 percent of the interest through quarterly instalments in three years.

However, Fayekuzzaman said the small investors who will enjoy the 20 percent IPO quota cannot apply for the IPO in general quota.

On November 22, the SEC unveiled a 21-point market stabilisation package, including a special scheme on compensating the retail investors who lost money to the downswings.

The SEC had formed a six-member committee, headed by Investment Corporation of Bangladesh Managing Director Md Fayekuzzaman, to find ways to compensate the retail investors who traded with small investment or on credit.

On February 22, the committee came up with various recommendations, including waiver of interests and IPO quota for small investors, and

HC asks five garment units not to dump waste in farmlands

FROM PAGE B1

The HC bench of Justice AHM Shamsuddin Choudhury Manik and Justice Jahangir Hossain Selim came with the verdict after holding a final hearing on the petition filed by Bangladesh Environment Lawyers' Association (Bela).

Bela filed the petition on August 21 last year following a report published by The Daily Star on January 29, headlined "Toxic industrial waste flows into farmland".

In the petition, Bela prayed to the court to direct the industries and government authorities to ensure that the industries could not pollute the environment, land and water bodies by disposing of waste.

The same day, the HC issued a rule asking the owners of the factories to explain why they should not be directed to pay compensations to the villagers affected by their activities.

Only the management of Apparels Village Ltd has submitted a reply to the HC rule, saying that they have given compensation to the DoE for causing pollution, Bela's lawyer Iqbal Kabir Lytton told The Daily Star.

Deputy Attorney General ABM Altaf Hossain represented the government, while Advocate Abdul



Helal Ahmed Chowdhury, managing director of Pubali Bank, attends a press conference in the capital yesterday where he announced plans to launch the bank's internet banking service today.

Pubali goes big in online banking

STAR BUSINESS DESK

Pubali Bank has brought its 310 branches under online network and plans to bring the remaining 100 branches under the network in phases, the bank said in a statement yesterday.

The bank looks to establish its own ATM network with 1,000 ATM booths across the country and set up 100 such booths this year.

The bank also plans to launch internet banking services using its own software today.

The announcement came at a press meet in the capital yesterday where the bank's Managing Director Helal Ahmed Chowdhury and Additional Managing Director MA Halim Chowdhury were present.

Pubali Bank started its transition from the traditional manual banking operation to computerised banking services in 1991 with vendor provided software, according to the statement.

In 2004, the bank started replacing the software with its in-house developed branch banking software, Pubali Integrated Banking System.

In 2008, the branch banking software was converted to core banking software which was evaluated by Price-waterhouseCoopers Pvt Ltd, India, and the bank computerised all its branches with the software.

On the same year, the bank started launching online banking system at its selected branches.

Put urban issues in formal statistics

Says Hossain Zillur while signing MoU to launch urban database

STAR BUSINESS REPORT

Urban issues need to be included in formal statistics to identify the present economic and social status of the country and to pay attention to the required areas accordingly, said a former adviser to the caretaker government yesterday.

"Urban issues are being ignored in formal statistics at large for years, although now the urban economy becomes a key growth driver of Bangladesh. And for that, the gap in reliable statistics about urban issues becomes a challenge for the policymakers," said Hossain Zillur Rahman.

"Now it's time to develop an urban database to find out areas that need attention from the government. And combined efforts from both the public and private sectors are required in this regard," added Rahman, also the executive director of Power and Participation Research Centre (PPRC).

He was speaking at a memorandum of understanding (MoU) signing cere-

mony between Bangladesh Bureau of Statistics (BBS) and the PPRC at the BBS conference room in Dhaka.

Shahjahan Ali Mollah, director general of BBS, and Rahman signed the MoU on behalf of their respective organisations. Under the MoU, these two organisations will partner in collecting and analysing data about urban household and enterprises.

Moreover, this partnership will ensure maximum use of collected data in formulating various policies and directions to boost a planned urbanisation.

In his keynote, Rahman said the MoU will also enable the two organisations to promote a culture of partnership, link institutional capacities and build an urban-specific database.

The importance of developing an urban database has multiple aspects, including the economic, social and environmental aspects, he said.

"At present, urban share in the total gross domestic product is 60 percent, and the middle income achievement would not happen



Md Tariqul Islam, area director for Chittagong of Standard Chartered Bank, and Md Shakil Ali, director for public relations and sales of Agrabad Hotel, sign a deal recently. The bank's platinum and gold credit cardholders will enjoy up to 55 percent discounts on yearly membership fees for Agrabad Hotel's gymnasium and swimming pool against birthday gift vouchers.

An icon in ethical business

FROM PAGE B1

Latifur Rahman's enterprises have clean tax records. His Transcom Group is one of the highest payers of corporate tax, VAT and import duty. It has a clean bank loan record, at a time when many top companies became wilful defaulters.

Amjad Khan Chowdhury, president of Metropolitan Chamber of Commerce and Industry (MCCI) and managing director of Pran-RFL Group, said this global recognition would act as an inspiration for other businessmen.

The business community looks up to Rahman for leadership and guidance. He held the presidency of the Bangladesh Employers Federation, the only body to represent employers in any government negotiation on industrial matters, for two terms.

MCCI, the oldest chamber body of the country, as its president for seven terms. He has been the vice president of the ICC Bangladesh for 17 years.

Muhammad A Rumelee Ali, managing director of BRAC Enterprises and chairman of BRAC Bank, termed this award a great honour for Bangladesh.

"He is a role model." Ali said people outside Bangladesh have a perception that the country's businesspeople lack governance and responsibility. "This recognition has proved that people here can do business ethically," he added.

Md Fazlul Hoque, chairman of Bangladesh Employers' Federation, said the award recognises that business is growing in Bangladesh. "This recognition will help local business community be known globally."



Mohammed Solaiman, director of Shahjalal Islami Bank, inaugurates an ATM booth of the bank at its Bandartila branch in Chittagong recently. Fakhru Islam, head of card division, was also present.