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star BUSINESS

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Govt directs limiting Ramadan profit to 10pc

REFAYET ULLAH MIRDHA

The commerce ministry yesterday directed commodity retailers to limit profits on Ramadan sales to 10 percent with an immediate effect.

A notice has been sent to trade bodies and chambers so that business leaders can relay the order to retail traders, an official of the commerce ministry said, seeking anonymity.

The ministry instructed retailers to hang in public view the price charts of commodities to make sure buyers are not tripped off.

The new directive will only bind sales of unpackaged commodities, and will not apply to packaged goods as their prices are written on their labels, he added.

The vigilance teams of the commerce ministry will start market monitoring today.

The ministry in a June 26 meeting decided that the retailers will not be allowed to make a profit of more than 10 percent on sales, as sometimes some unscrupulous shopkeepers make hefty profit from customers.

Demand for some basic commodities such as edible oil, sugar and legumes increase, and a section of sellers create an artificial supply crisis to inflate prices.

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Half-baked steps keep RMG sector restive

REFAYET ULLAH MIRDHA

The government-backed crisis management committees can hardly contribute to reining in violence in the garment sector due to a lack of cooperation among the local lawmakers, garment owners and administrations.

The crisis management committees convene a meeting only when there is an incident of violence although they were supposed to sit every month to discuss the sector.

The labour and employment ministry formed a central crisis management committee and five zonal committees in June 2010 to resolve any crisis in the sector.

State Minister for Labour and Employment Munnojan Sufian leads the central crisis management committee, while the local lawmakers were made the heads of the zonal committees.

Previously, there were several zonal committees, and the additional deputy

commissioners of the respective districts were the heads and the local lawmakers the advisers to the committees.

But, later the government formed the permanent crisis management committees centrally and regionally to prevent any recurrence of violence in the sector.

Currently the heads of five zonal committees are lawmakers Abdullah-al Kaiser Hasnat (for Narayanganj Sadar, Bandar and Sonargaon), Gulam Dastagir Gazi (for Rupganj and Arahazar) and Talukdar Md Towhid Jung Murad (for Ashulia and Savar area).

Lawmaker AKM Mozammel Haque was assigned for Gazipur district and lawmaker Zahid Ahsan Russell was made his deputy for the Gazipur zonal committee.

Lawmaker Kamal Ahmed Majumder was made the head for Dhaka metropolitan area, while lawmaker Asalmul Haque was his deputy.

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NBR's income tax receipts grow 23pc

SOHEL PARVEZ

Income tax receipts soared 23 percent in the immediate past fiscal year, exceeding the collection target, thanks to taxmen's intensive vigilance and efforts to net more taxpayers.

The NBR logged Tk 28,327 crore in fiscal 2011-2012 from Tk 23,007 crore the previous year, MA Quader Sarker, member-in-charge of the NBR's tax administration, said yesterday, citing a provisional estimate.

The NBR set a target to bag Tk 27,861 crore in income tax for the year to June 30.

Over the past five years, the tax authority has maintained more than 20 percent growth in income tax receipts particularly because of steady growth of

the economy and rising incomes.

Tax administration's efforts and measures to collect higher taxes from domestic sources in the face of sluggish growth in customs duty collection also contributed to rising income tax receipts.

The tax collector has been organising income tax fairs since the year 2010 to motivate taxpayers to pay tax as less than 1 percent of the population pays income tax. Tax evasion is persistent, according to the NBR.

Nearly 35 lakh out of the 15 crore population hold tax identification number and a third of TIN holders submit tax returns. NBR officials believe more people have taxable incomes but they do not comply with laws.

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RanksTel stages a comeback

STAR BUSINESS REPORT

Leading private land-phone operator RanksTel yesterday relaunched its operations after a lull of more than two years.

The operator initially opened its network for Dhaka and Chittagong regions and will do the same in Sylhet, Khulna and Bogra in phases.

RanksTel also offered various packages to mark the relaunch.

The company has already completed registration of 20,000 old customers, and the work for registering the rest is going on, said officials.

The operator had around three lakh subscribers when it was shut by the telecom regulator in March 2010.

Bangladesh Telecommunication Regulatory Commission cancelled the licence of the operator for allegedly running unauthorised voice over internet protocol operations.

Telecom Minister Rajiuddin Ahmed Raju yesterday announced the relaunch by making a call from his phone to a RanksTel number at a programme at Thai Chi Restaurant on Bijoy Sarani in Dhaka.

A Rouf Chowdhury,



From left, Zakia Rouf Chowdhury, director of RanksTel; A Rouf Chowdhury, president and chief executive officer; Rumees A Hossain, director; and AKM Shamsuddin, chief operating officer, attend the relaunch of the land-phone operator at Thai Chi restaurant in Dhaka yesterday.

president and chief executive officer of the operator, said they plan to introduce next generation technology and a "triple-play service" that is voice, data and television through a single line.

Before the shutdown, the company also launched mobile phone services with limited mobility but the service could not flourish as the government closed the company.

"We don't know why the government suddenly

closed the private land phone operator, instead of encouraging local entrepreneurship," said Chowdhury.

Local companies are providing land phone services in the neighbouring countries such as India, Sri Lanka and Thailand, he said.

RanksTel, a concern of business conglomerate Rangs Group, has so far invested more than Tk 400 crore for building its network, according to the operator's website.

AKM Shamsuddin, chief operating officer of the company, said the operator has been facing a serious problem with interconnection charges with mobile phone operators as most of their calls go to the mobile operators.






The interconnectivity charge is now Tk 0.22 per minute, while it was Tk 0.90 earlier. The charge should not be higher than one third of the minimum call charge, he said.

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Ruposhi Bangla owner takes over Bangabandhu conference centre
 SAYEDA AKTER
 Bangladesh Services Ltd (BSL), the owning company of Ruposhi Bangla Hotel, took over the management and operations of Bangabandhu International Conference Centre yesterday.
 From now, a section of BSL employees who work for Ruposhi Bangla Hotel will manage the centre under a deal signed in June with the Public Works Department (PWD) that owns the centre. The deal will initially be effective for 10 years.
 The BSL will pay revenue worth Tk 28 crore in the first year and Tk 33 crore in the second to the PWD. The revenue will increase by Tk 5 crore each year.
 "We have the expertise and a proven track record in managing an international brand like Sheraton. So we are the most deserving name that can manage a convention centre like BICC," said Shahidus Sadeque, marketing and communications manager of Ruposhi Bangla Hotel.
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