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## Hasina urges economists to create development awareness

UNB, Dhaka

It is not possible for the government to complete all development programmes in its tenure, Prime Minister Sheikh Hasina said yesterday.

She urged economists to create awareness to help implement those plans.

“I request you all to make people aware in this regard so that the government could implement its development programmes as much as possible,” she said inaugurating the 18th biannual conference of Bangladesh Economic Association (BEA) at the Engineers Institute.

Chaired by BEA President Prof Abul Barkat, the function was also addressed by Prof Toufic Ahmad Choudhury, BEA general secretary, and Prof Hannana Begum, convenor of the BEA conference preparatory committee.

The theme of this year's BEA conference is 'Global Economy and vision 2021'.

Hasina said development is not possible for a country where terrorism and militancy prevails.

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Prime Minister Sheikh Hasina attends an awards ceremony for economists at the biannual conference of the Bangladesh Economic Association in Dhaka yesterday. Four eminent economists were awarded gold medals. Abul Barkat, president of the association, was also present.

## Banks' dues against accepted bills rise to Tk 2,976cr

### BB asks them to clear the dues in 15 days

REJAUL KARIM BYRON

A number of banks on several occasions had accepted foreign and local bills against letters of credit, but did not pay the dues of other banks in time. The amount of such unpaid bills stood at \$363 million or Tk 2,976 crore as of June 30.

And a portion of this amount remained unpaid due to complaints of false documentation and faulty accepted bills against local and foreign LCs.

#### TOP FIVE BANKS' UNPAID ACCEPTED BILLS

NAME	AMOUNT ( Million TAKA)	NAME	AMOUNT ( Million USD)
Rupali Bank	1,033	Sonali Bank	78
Sonali Bank	869	Prime Bank	26
Agrani Bank	739	Janata Bank	23
National Bank	639	Exim Bank	20
EXIM Bank	470	National Bank	15

\*Transactions were both in local and foreign currencies

Dishonest businesses provide these false documents to banks to siphon money from the banks without any real transaction.

The central bank got

the scenario on the basis of information collected from the banks.

The Bangladesh Bank has directed the commercial banks to pay their overdue accepted bills

against local and foreign LCs within 15 days.

The directive was given to all banks, except Sonali Bank, at a meeting chaired by BB Governor Atiur Rahman yesterday.

The meeting discussed the interest rate, classified loans and the banks' reluctance to pay the accepted bills.

About 40 banks' unpaid amount against accepted bills stood at around \$363 million in 7,260 accepted bills, as of June 30, 2012.

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## Post Office set to roll out e-payment service

ABDULLAH MAMUN

Bangladesh Post Office (BPO) will launch its long-awaited mobile banking service in the next three months.

The service, to be named 'Post e-Pay', will provide a range of financial services, including money transfer, bill payments, cash deposits and withdrawals.

The postal department will charge Tk 3 for each transaction, and there would be no interest accrued on the deposits.

The service was supposed to launch last year but it did not happen due to some bureaucratic formalities.

“The launch of the service was delayed due to an unseen influence in the Bangladesh Bank,” said Sudhangshu Shekhar Bhadra, additional director general of BPO.

“Some of the officials of the central bank said that only banks are entitled to launch mobile banking. But after series meetings BPO convinced the central bank,” he said.

BPO signed an agreement yesterday with fixed phone operator Bangla Phone.

Commlink Infotech Ltd, a sister concern of Bangla Phone, will provide technical support.

The service will be launched in seven divisional headquarters at first, and Bangla Phone will bear all the expense during the period. Consumers can use the service from a very basic phone, said Amjad H Khan, managing director of Bangla Phone.

“The service is, essentially, a payment gateway where mobile phones will be used as wallets,” Khan said.

BPO plans to sign separate agreements with the utility service providers such as REB, DESA, DESCO, for payment of bills through the service.

The post office will take 42 percent and Bangla Phone 58 percent of the profits in the first three years, after which the percentage ratio would be 56:44, said Nayeb Delwar Hussain, BPO's director general.

“In the last financial year [2011-2012] BPO earned Tk 16.68 crore, the institute's highest revenue earnings. It earned Tk 10.30 crore in the previous year [2010-2011].”

“The rapid revenue growth was possible because of the various electronic services, including electronic money transfer service, cash card service, launched,” Hussain said, while adding it has many new offerings in the pipeline.

## ICCB elects new vice president



Rokia Afzal Rahman

STAR BUSINESS DESK

Rokia Afzal Rahman has been elected vice president of International Chamber of Commerce Bangladesh at the 52nd meeting of the chamber executive board, ICCB said in a statement yesterday.

She has been elected to the post that was left vacant after the death of Samson H Chowdhury, chairman of Square Group.

Rokia Rahman is chairman of Arlinks Group of Companies and executive committee member of Metropolitan Chamber of Commerce and Industry.

Rokia Rahman is the chairman of Midas Financing Ltd and Mediaworld Ltd (owning company of The Daily Star) and a director of Reliance Insurance, ABC Radio and Mediastar Ltd.

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## Samsung handsets record steady sales growth

SUMAN SAHA

Sales of Samsung handsets in Bangladesh went up by 25 percent to 1.50 lakh pieces in the second quarter of 2012.

An aggressive marketing campaign and the launch of a series of mobile phones targeting the low- and middle-end segment of the market, account for the rise in sales.

But South Korea's electronic giant said the growth would be much higher if the government took measures against the fake and parallel imports of handsets.

Monthly sales of mobile handsets are Tk 350 crore in the local market, with around 10 percent of those sets sourced through parallel imports (PI), said Hasan Mehdi, the head of Samsung Mobile Bangladesh.

PI handsets make their way to the country via authorised dealers who have the permission from Bangladesh Telecommunication Regulatory Commission to import handsets.

Also, some Bangladeshi businessmen sneak quite a few sets into the local market, bypassing the customs.

These sets tend to come without any warranty as the vendors do not have the service licence for them.

Often, the PI sets turn out to be counterfeits, Mehdi said.

“It is very difficult to stop the PI process as a handset company,” he said.

“Government should come forward. This PI has created a negative perception on the brand and its product quality. We are losing at least 20-25 percent business for this.”

He added that PI handsets have duplicate IMEI numbers, so “it is a national security issue” as well.

Around 4.5 million pieces of handsets were sold in Bangladesh market during the April-June period of 2012, according to industry insiders.

Samsung holds around 10 percent of the handset market in Bangladesh.

At present, the company is selling 14 different models of handsets in Bangladesh, with their prices ranging from Tk 1,890 to Tk 67,500.

Recently, the company launched low-priced dual-SIM sets to cater to the low-end segment of the market.

For the middle-income segment, it

launched feature-heavy handsets, such as the Champ and Y series, priced between Tk 5,500 and Tk 15,000.

The company introduced high-end products such as the Galaxy Note, Galaxy S and Galaxy S3 smartphones and the Galaxy Tab in the local market to lure in business executives. Galaxy Y, with the price tag of Tk 12,900, was the top selling handset in Bangladesh during the second quarter of this year, Mehdi said.

Samsung is competing with the industry leader Nokia and other brands -- Sony Ericsson, Symphony, and LG Electronics -- to grab a share of the youth market. The company plans to sell eight lakh handsets worth around \$100 million this year, Choon Soo Moon, managing director of Samsung Electronics, Bangladesh, recently told The Daily Star.

The Seoul-based conglomerate opened its branch in Bangladesh in 2009, and it is not involved in any direct sales in Bangladesh. Transcom Mobile Ltd is its official distributor for mobile handsets.

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## Saudi operator owes BTCL Tk 250cr

ABDULLAH MAMUN

Saudi Arabian telecom operator Saudi Telecom has not been paying Tk 250 crore in dues to Bangladesh's state-run operator BTCL due to a dispute over bills.

The Saudi operator refused to pay the bills, saying the rate for per minute incoming call set by the Bangladeshi regulator is too high, according to officials of Bangladesh Telecommunication Company Ltd (BTCL).

Bangladeshi telecom operators

get a share of the payment as interconnection charges for all international calls that come to Bangladesh. The foreign operators directly pay the bills to the local operators.

Mir Mohammad Morshed, director (public relations and publication) of the BTCL, said the outstanding amount is from 2009 when Bangladesh Telecommunication Regulatory Commission set 3.45 cents for per minute call entering Bangladesh.

Morshed said the Saudi operator wants to pay the bills at the previous

rate of 2.85 cents per minute.

In May, a BTCL team met some officials of the Saudi operator in the US to discuss the issue. A team from the Saudi operator would also come to Bangladesh to settle the matter within two weeks, said Morshed.

A huge number of calls come to Bangladesh from Saudi Arabia through the operator as around 20 lakh Bangladeshi workers and people live in Saudi Arabia. Morshed said Bangladesh is trying to solve the problem through a third party.

## Govt lifts ban on exports of four commodities

STAR BUSINESS REPORT

The government yesterday lifted a ban on exports of green chilli, brinjal, garlic and onion as demand for those commodities declined after the fasting month of Ramadan.

The ban that had been in effect since July 9 has now been lifted to allow exports of the aforementioned items, the commerce ministry said in a statement.