

NCC BANK'S 88th Branch at Juri

From September 9, 2012

Juri Branch: Juri New Market Bhaban, Juri Moulvibazar.

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star BUSINESS

DHAKA MONDAY SEPTEMBER 17, 2012, e-mail: business@thedailystar.net



Taxpayers fill out relevant forms on the first day of a weeklong income tax fair, organised by the National Board of Revenue at the Officers' Club in Dhaka yesterday.

ACC sues 3 Rupali Bank officials, 2 others for swindling Tk 15cr

STAR BUSINESS REPORT

The Anti-Corruption Commission (ACC) yesterday sued five persons, including three high officials of Rupali Bank, for embezzling Tk 15 crore, as the amount was drawn from the bank against fake documents.

Two officials are from the bank's Dilkusha branch -- SM Atiqur Rahman, general manager, and Abdus Samad Sarker, senior principal officer, while the other is from its Gulshan-2 branch -- Mohammad Ali, deputy general manager.

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Income tax fair kicks off to boost receipts

STAR BUSINESS REPORT

A weeklong income tax fair kicked off across the country yesterday to provide tax related information and assistance to the existing and potential taxpayers.

The National Board of Revenue (NBR) organised the show in seven divisional cities and 11 districts to issue TIN (taxpayer's identification number) instantly, help file tax returns, submit and pay tax on the spot.

"We believe we can give solutions to your tax related queries and problems at the fair. You will get various services here," said NBR Chairman Nasiruddin Ahmed at the opening ceremony at Officers' Club in Dhaka.

The first such fair was held in Dhaka city in 2010.

Ahmed said they would be able to serve 100,000 visitors at the fair, ending on September 22 in divisional cities and

on September 20 in other 11 districts.

The districts are: Mymensingh, Gazipur, Faridpur, Comilla, Noakhali, Jessore, Kushtia, Patuakhali, Bogra, Pabna and Dinajpur.

At the show in Dhaka, the NBR has opened 36 booths to receive tax returns, 16 booths to issue TINs and 20 "help desks" to inform taxpayers about their tax payment circles and other details.

Also, Sonali Bank and Janata Banks opened eight booths to help taxpayers deposit tax directly in banks. The tax authority has also opened a designated corner on e-payment to let people know about procedures of paying tax online.

The event takes place at a time when less than 1 percent of Bangladesh's 15 crore population pay tax, although taxmen believe more people have taxable incomes.

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StanChart lends \$60m to Agrani

STAR BUSINESS REPORT

Standard Chartered Plc will lend state-owned Agrani Bank \$60 million to support the foreign currency-strapped bank's trade finance activities, the foreign bank's Bangladesh office said in a statement yesterday.

Both parties have recently signed a loan agreement in the Standard Chartered Bank's (SCB) headquarters in London.

This is the first foreign currency funding transaction to a bank in Bangladesh from Standard Chartered headquarters.

"This is quite a big amount and our Group is providing the loan," Bitopi Das Chowdhury, head of corporate affairs of SCB Bangladesh, told The Daily Star yesterday.

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Top five firms that move market

TOP FIVE COMPANIES IMPACT INDEX, WITH A TK 1 RISE OR DECLINE

COMPANIES	LISTING YEAR	SECURITIES	IMPACT ON INDEX
National Bank	1984	141.96 crore	3.68 points
Grameenphone	2009	135.03 crore	3.50 points
Islami Bank	1985	125.09 crore	3.25 points
Lafarge Surma Cement	2003	116.13 crore	3.01 points
EXIM Bank	2004	105.14 crore	2.73 points

SARWAR A CHOWDHURY

Five big listed companies are strong enough to push the price indices up or down on a single trading day. It was seen in yesterday's trading also.

The benchmark index of the Dhaka Stock Exchange, DGEN, gained 134 points, to which the contribution of the top five firms was more than 30 points or 23 percent.

Even if the share prices of other securities remain unchanged, the DGEN goes up or down by more than 16 points on a single day, with the prices of the five rising or falling by Tk 1 only.

The premier bourse calculates the

impacts of the stocks on the index, taking into account the free-float or tradable shares of a listed company.

The top five market movers are National Bank, Grameenphone, Islami Bank, Lafarge Surma Cement and EXIM Bank.

If the National Bank prices fall or go up by Tk 1, the indices will decline or increase by 3.68 points, followed by Grameenphone, Islami Bank, Lafarge Surma Cement and EXIM Bank.

Of the firms, Grameenphone emerged as a new market mover recently, after a three-year lock-in period on the sponsor shares of the country's largest mobile phone operator expired last month.

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Stocks rise on heavy buying

STAR BUSINESS REPORT

Stocks gained 3.02 percent yesterday, the highest in three weeks, as investors went on a buying spree.

DGEN, the benchmark General Index of Dhaka Stock Exchange, finished the day at 4,565.72 points, after surging 134.21 points.

Turnover on the DSE hit a five-month high of Tk 1,136 crore, a 28.25 percent rise from the previous day.

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