

Post offices fight back

They are going electronic and now being used for money transfer

SAJJADUR RAHMAN

The government's postal department, which was losing both its glory and business to the fast growing private courier services, fought back well in the last few years.

Now the post offices are going electronic, setting up ATMs (automated teller machines) and issuing thousands of postal cash cards to the unbanked people, contributing greatly to financial inclusion.

"We've already sold 50,000 cash cards. The number will go up to 60 lakh in three years," said Shudhangshu Shekhar Bhadra, additional director general of Bangladesh Post Office.

A postal cash card is a plastic card (like debit cards issued by banks) that has a magnetic stripe. A client can deposit or withdraw money with this card from any point of post offices across the country.

service in July 2011.

Gradually, clients will be able to use the cards in any ATMs of Q-Cash, a payment gateway that has deals with more than 25 banks, and at POS (point of sales) centres. Expatriates can also remit money easily to their beneficiaries.

To give the move a push, the Post Office has recently signed a deal with Sonali Bank, the largest bank in terms of network having more than 1,200 branches, to reach the service to more people.

"We'll setup 1,200 ATMs in two/three years. We've already installed two ATMs that now run on a trial basis," said the official of the Post Office.

A public-private initiative has made the initiative a success in a couple of years.



READ MORE ON B3

Wal-Mart blocks shipment from a Bangladeshi firm

The exporter made clothes at Tazreen without the retailer's knowledge

REFAYET ULLAH MIRDHA

US retail giant Wal-Mart refuses to take shipment from a Bangladeshi exporter, which had a link with Tazreen Fashions where 112 workers died in a recent fire.

The Bangladeshi company, Simco Dresses Ltd, says it will face bankruptcy unless it is paid soon.

Simco got the work order through New York-based Success Apparel, which was a sourcing company for Wal-Mart, to make 336,000 pieces of women's shorts worth \$1.2 million for the retailer.

Simco later subcontracted Tuba Group, the owning company of the controversial Tazreen Fashions, to ready a portion of the order through Tuba Fashions, which was known as a compliant factory. But Tuba Group shifted the order to Tazreen instead of Tuba Fashions without the knowledge of Simco.

Wal-Mart was aware of the deal between Success and Simco, but did not know about the subcontract with Tazreen.

After the fire, Wal-Mart severed ties with Success Apparel and blocked Simco's first shipment of 130,000 pieces worth \$3.90 lakh, which by then reached the Los Angeles port.

Wal-Mart refused to receive the shipment after knowing Tazreen Fashions' involvement in the order.



READ MORE ON B3

Quality seeds production an industry now: Barua

STAR BUSINESS REPORT

Industries Minister Dilip Barua yesterday declared quality seeds production an industry -- a move which will help enhance the productivity of agricultural produces.

The declaration will help seed producers get bank loans, receive government incentives and expand backward linkage activities.

READ MORE ON B3





AKIJ CERAMICS

Promise of Perfection

MOR is a measure of Strength

MOR or Modulus of Rupture is a measure of impact absorption of a tile. Akij tiles maintains excellent international standard of MOR hence it is proven to have more durability.



www.akijceramics.net

Test Description Modulus of Rupture	Test Method EN 100 EN ISO 10545-4	International Standard ≥27 N/mm ² ≥35 N/mm ²	Akij Ceramics Standard ≥40 N/mm ²	Hotline: +880 2 9569602, 9515113
--	---	--	---	----------------------------------



A daimler brand

Introducing 'STAR Velocity'

50% Now / 50% Later

0% Interest rate

Rancon Motors presents a unique 'STAR Velocity' program.

Owning a Mercedes-Benz has just become easier than ever. Now you can own an E-Class by paying 50% down payment and the rest over 1 year at 0% interest rate. This offer is for limited time only. Visit our showroom today.



Mercedes-Benz

RANCON MOTORS LIMITED

215, Tejgaon I/A, Bir Uttam Mir Shawkat Sharak, Dhaka-1208, Bangladesh. Call: 01713 142098, 01713 142101. www.mercedes-benz.com.bd

mercedes.benz.bd

*Conditions Apply

RG/MKT