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HC halts govt plans to dole out sea-fishing licences

SOHEL PARVEZ and SAJJADUR RAHMAN

The High Court has temporarily thwarted the government's plan to issue 25 fresh licences for fishing in the Bay of Bengal without stock survey—a move which would have left the country's marine resources vulnerable to overexploitation.

A High Court bench comprising Justice Salma Masud Chowdhury and Justice Zafar Ahmed issued the order last week restraining the government from giving out any sea-fishing licence for the next three months.

The order comes following a writ petition filed by Beryl Health Education and Environment Foundation, challenging the government's invitation for applications for fresh sea-fishing permits in Bangla- language daily Janakantha on August 30.

"Fish stock in the Bay is depleting alarmingly. The number of fishing trawlers is not falling, and we are afraid that overfishing will threaten nutrition supply for the next generation," said Advocate Md Raziuddin Sarwar, a lawyer for the petitioner.

The court also issued a rule asking the government to explain why its move should not be declared unlawful and illegal, he added.

"We think the government is not on the right track as it has initiated the process of issuing new licences without any meaningful survey. In doing so, it has also gone against one of its earlier decisions."

The government in 2007 agreed not to issue any new permit before conducting a thorough stock survey of the Bay, Sarwar said.

Meanwhile, the fisheries ministry has already formed a committee to evaluate the applications, giving the panel two weeks to recommend the names of competent bidders—a move which, industry insiders say, reflects the government's rush to dole out the gratuitous licences to its party men before its tenure ends.

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Top officials of four mobile carriers -- Grameenphone, Airtel, Robi and Banglalink -- sit at designated tables during an auction for 3G spectrum at Ruposhi Bangla Hotel in Dhaka yesterday. Story on page 1

BHERAMARA POWER PROJECT Bidding runs into irregularities

SHARIER KHAN

Four companies yesterday submitted their financial offers for a 360-megawatt gas-fired power project in Bheramara amid allegation that the bidding authorities were favouring one bidder.

When Japanese companies Sumitomo, Marubeni, and Mitsui with its Korean partner Posco, and Spanish firm Duro Felguera submitted their bids yesterday afternoon, it turned out that Marubeni had not submitted its \$6-million bid bond in the required format.

The Japan-funded tender demanded that the bidders submit the bond either as an unconditional guarantee by a bank or surety, or an irrevocable letter of credit, or a cashier or certified check.

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GLOBAL COMPETITIVENESS INDEX Bangladesh moves eight notches up

STAR BUSINESS REPORT

Bangladesh has moved up eight notches to 110th in this year's Global Competitiveness Index (GCI), compared with last year's 118th.

Improvement in two key areas—macro-economic management and infrastructure—helped the country make progress in the index for 2013-14, according to the Global Competitiveness Report (GCR) to be released by the Centre for Policy Dialogue in Bangladesh today.

GCR is an annual publication of the World Economic Forum (WEF), which has already published the report worldwide.

GCR is one of the world's most comprehensive and respected assessments of country competitiveness, offering insight into policies, institutions and factors driving productivity and then, enabling sustained economic growth and long-term prosperity.

"The Global Competitiveness Report 2013-2014 is being released at a time when the world economy is undergoing significant shifts," the WEF said in the report's preface.

"The global financial crisis and the ensuing developments have heightened the role of emerging economies in the global context."

"This has accelerated the major economic transformations already underway, which have fueled rapid growth and lifted millions of people out of poverty," it said.

Based on the report, the WEF made an index of 148 countries this year, after evaluating 12 different issues, known as "twelve pillars".

The pillars include institutions, infrastructure, macroeconomic environment, health and primary education, higher education and training, goods market efficiency and labour market efficiency.

Financial market development, technological readiness, market size, business sophistication and innovation have also been considered to prepare the competitiveness index.

"Although we report the results of the 12 pillars of competitiveness separately, it is important to keep in mind that they are not independent: they tend to reinforce each other, and a weakness in one area often has a negative impact on others," the WEF said.

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Tax fair to begin next week

NBR detects 73,000 potential taxpayers in homeowners

STAR BUSINESS REPORT

The National Board of Revenue (NBR) is set to take tax-related services to people's doorsteps via the week-long tax fair starting September 16.

The fair, now in its fourth year, will be held till September 22 in all divisional cities, including Dhaka. And for the first time, the showcase will take place in 61 district towns for two days between September 16 and 22.

The tax authority will hold the fair through mobile trucks at the three hilly districts of Rangamati, Khagrachhari and Bandarban during this period. "All the arrangements such as returns filing and tax payment will be there at the fair," NBR Chairman Md Ghulam Hussain said at a press meet yesterday.

The meet was organised at the NBR headquarters to herald the tax fair and Tax Day observations on September 15 in all divisional cities. The revenue authority will award top taxpayers at national district level to mark the occasion.

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Bangladeshi brands shine at Dubai summit

STAR BUSINESS DESK

Beximco Pharma, Biman Bangladesh, Shinepukur Ceramics and Walton Motorcycles—all Bangladeshi brands—were applauded along with other well known Asian houses at the first Asian Brand and Leadership Summit in Dubai on August 26-27.

The event flagged off by Asia's Most Promising Brands & Leaders 2012-2013 is an initiative of World Consulting and Research Corporation (WCRC) and ibrand 360 research, WCRC said in a statement yesterday.

With the theme, Rise of Asia, 200 brands were featured in 50 industry categories to form the "most promising brands" of Asia to bring to the fore the companies that have shown tremendous growth in the past five years.

Nazmul Hassan, managing director of Beximco Pharmaceuticals Ltd, won as one of top 15 most influential leaders from Asia.

"These recognitions speak about our commitment to excellence and will certainly help Beximco Pharma reach a broader global audience," Hassan said.

"I am also very pleased that Beximco Pharma has been selected by the esteemed jury as one of the top 31 most promising brands in Asia and



From left, Abhimanyu Ghosh, editor-in-chief and managing director of World Consulting and Research Corporation; Priti Patel, a jury member; and Ashish Bhasin, a jury member, pose at the Asian Brand and Leadership Summit in Dubai recently.

also as industry's no. 1 brand in the pharmaceuticals category."

The 200 Most Promising Brands in Asia, Legends of Asia, Awards for the Most Promising Leaders in Asia, Special Awards in Marketing and Business were also given out for their

innovation and contribution to Asia.

The focus was on brands with revenues less than \$10 billion that are successfully taking on and beating their competitors through their steady growth and presence.

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Better roads key to desired economic growth

Planning Commission spotlights successes in presentation on state of economy

STAR BUSINESS REPORT

Bangladesh must find ways to ensure quality road networks, interrupted electricity, political stability, export diversification and low cost of doing business to attain the desired economic growth, a government official said yesterday.

Poor transport facility has been creating huge traffic congestion in the city, which ultimately increases the cost of doing business, said Shamsul Alam, member of the General Economics Division of the Planning Commission.

"Congestion and overcrowding are big setbacks to smooth movement of commodities from rural markets to

cities," he said.

"These have to be addressed." His comments came at a review meeting on the state of the economy organised by the Planning Commission to highlight the government's success in the last four years.

Despite several challenges, the economy has progressed phenomenally on all macro-fronts, which showed better results than any growth trends in the past, said Alam.

In the last four years, the annual average growth rate in Bangladesh was 6.3 percent, but it has been showing a declining trend from FY12 due to global recession and instability in the in-house political arena, he said.

The slow growth in FY13 can be attributed to the poor performance of the agriculture sector.

The average growth rate of agriculture in the last four years was 3.9 percent, which declined to 2.2 percent in FY13.

The ratio of savings to GDP remained virtually stagnant in the last four years.

Alam stressed the need for increasing investments in the private sector to accelerate GDP growth. "The political entities have to ensure calm business environment," he said.

Establishing trust between the government and the entrepreneurs is a must to face the challenges of high and sustainable economic growth, he said.

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