



People crowd the tax fair organised by the National Board of Revenue at the Officers' Club in Dhaka yesterday.

Tax fair pulls crowds, but tech glitch sours mood

SOHEL PARVEZ and GAZI TOWHID AHMED

The countrywide tax fair that began yesterday saw a huge turnout, but a technical glitch prevented many visitors from collecting their TINs online.

The National Board of Revenue organised the weeklong show in Dhaka and other divisional cities to give a boost to its electronic tax payment system and thus raise collection.

But the tax administrator was facing troubles in connecting to the national identity card database of the Election Commission. Some details of the national ID cards were required to issue taxpayer's identification numbers (TINs).

Many of the TIN-seekers who visited the fair to get tax-related assistances were asked to provide their details manually.

However, some came out successful in their bids, and the tax administrator in the evening said the system will run in full swing from today.

At the Dhaka fair at Officers' Club, the

TAX FAIR FIRST DAY
Total service recipients 32,354
Tax returns submitted 7,454
Tax collection Tk 32.25 cr
TIN re-registered online 1,444
New e-TIN registration 764

revenue authority dedicated 44 booths out of 186 to online TIN registration.

At the fair, taxmen were seen receiving forms from the visitors and asking them to come again to the fair to get TIN certificates.

Before visiting the fair, Amir Hossain, a small business, tried at home to get e-TIN, which all the existing and new taxpayers will have to take before December 31.

Failing to do so, Hossain came to the fair in the afternoon. But he was asked to come the following day to collect his TIN certificate. "This is a very bad experience," said Sohrab Hossain, another businessman.

"There has been a lot of campaign and we were told that assistance will be given at the fair in getting TINs online. But now they (the NBR men) say the server is down," Hossain said.

Abdur Rouf, an engineer from the Power Development Board, left the fair angrily after he was told that the server was not working.

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RMG owners propose 20pc pay hike

STAR BUSINESS REPORT

Garment owners have agreed to a 20 percent rise in basic salary for workers, way below the workers' demand.

Arshad Jamal Dipu, owners' representative in the recently-formed wage board for the garment industry, will submit the proposal to the panel today.

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FACTORY INSPECTION North American alliance agrees to follow national building code

STAR BUSINESS REPORT

The Alliance for Bangladesh Worker Safety, a coalition of 22 North American retailers to improve factory conditions in Bangladesh, yesterday agreed to follow the Bangladesh National Building Code in its garment factory inspections.

"We have prepared a common set of fire and building safety standards for garment factories in Bangladesh by working with experts," Ellen O'Kane Tauscher, chairperson of the alliance, said at a media briefing.

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BB resets limit on banks' share credit

STAR BUSINESS REPORT

Banks will be able to disburse no more than Tk 3 crore in share credit to any stock dealer as the central bank set the limit in line with a revised law.

The loans will only be allowed for A- and B-category shares, Bangladesh Bank said in a notice yesterday.

The credit amount may cover up to 70 percent of the last six months' weighted average prices of A-category shares and 60 percent of B-category shares, but that must not cross Tk 3 crore in any case.

The previous limit was Tk 1 crore.

The Banking Companies (Amend-

ment) Act 2013, gazetted on July 22, empowers the central bank to set the credit limit time to time.

However, the banks' total exposure to the capital market would not cross 25 percent of their total regulatory capital.

The central bank in yesterday's directive also said the banks which have over-exposure to capital market will have to reduce the exposure by July 21, 2016.

The banks will also have to regularly submit a central bank prescribed report on their investment exposure to the stockmarket within first 10 days of a month, the BB said.

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