

ICT law under fire

Journalists, rights activists urge parliamentarians not to back it in the House

STAR BUSINESS REPORT

Journalists and rights activists yesterday urged parliamentarians not to approve the recent amendment proposal to the ICT law, which they said could easily be misused.

Law enforcers will be able to arrest any person without any warrant for publishing any material in electronic form that causes deterioration of law and order, harm the image of the state or person or hurt religious belief, according to the ICT (Amendment) Act 2013.

The offender of the non-bailable crime will be punished for a maximum of 14 years in jail and seven years at the minimum, as per the law.

It is surprising that the current parliament approved the Right to Information Act in its first session, while the same government is amending the ICT law, which conflicts with the constitution, said Manjurul Ahsan Bulbul, editor-in-chief of Baishakhi Television.

The government will hold people hostage by the ICT law in the name of fighting criminals, said Bulbul, who was

elected as the president of Bangladesh Federal Union of Journalists on Saturday. He warned of the misuse of the law.

Lawyers may not understand the technicalities of computer hacking or authentication of digital documents in punishing such criminals, he said.

"People should protest such amendment, as anyone could become a victim of the law," he said.

Bulbul spoke at a seminar co-organised by Voice, a rights organisation; Bangladesh Manobadhikar Sangbadik Forum, Campaign on Citizen Right to Information, Bangladesh ICT Journalists Forum, blogsite somewhereinblog, Online Knowledge Society, Sushasoner Jonno Procharavijan and School of Communications and Cultural Metaphysics, at the National Press Club in Dhaka.

The government put in place the ICT (Amendment) Act as an ordinance. The bill was sent to the parliamentary standing committee on the ICT ministry for further scrutiny last week. The bill is expected to be passed in the House in its current session.

Two-week celebration for World Tourism Day

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The government is set to arrange a host of programmes to celebrate World Tourism Day on September 27.

The day is observed every year to foster awareness on the importance of tourism and its social, cultural, political and economic values, Akhtaruz Zaman Khan Kabir, chief executive officer of Bangladesh Tourism Board, said.

The theme this year is 'Tourism and Water: Protecting our Common Future', so the country's river-based tourism products would take centre stage, he added.

"The country should introduce water safari as it has plenty of rivers and haors," said Musa Ibrahim, the country's first Everest conqueror and also the Tourism Ambassador of Bangladesh.

"Water safari could be a unique product for us to lure in foreign tourists," he added.

The two-week celebration includes debate competition, boat racing, food festival, cultural events and publishing documentaries and special supplementary.

Tourists will also get discounts on accommodation in a range of hotels and motels run by Bangladesh Parjatan Corporation at all the major tourist destinations on September 26-28.

Bangladesh Tourism Board will also organise a haor festival in Sunamganj on October 4-5 in association with Poribesh Bachao Andolan.

Hasina sees increased trade with UAE

The outgoing UAE envoy meets PM

UNB, Dhaka

Prime Minister Sheikh Hasina yesterday hoped the trade and business between Bangladesh and the UAE would increase further.

She also expressed her satisfaction over the existing trade and relations between the two.

Hasina spoke when Khalfan Battal Ali Al-Mansouri, the outgoing United Arab Emirates (UAE) ambassador to Bangladesh, made a farewell call on the premier at her office.

She said huge number of Bangladeshi workers have been working in the Emirates and thanked the UAE government for hosting the huge Bangladeshi workforce.

Briefing reporters after the meeting, PM's Press Secretary Abul Kalam Azad said the prime minister and the UAE envoy discussed issues of bilateral interests.

The ambassador expressed gratitude to the Bangladesh government for the warm hospitality and cooperation given to him during his tenure in Dhaka.

Ambassador at-Large M Ziauddin was also present.



RUNNER

Hafizur Rahman Khan, chairman of Runner Motors, and Nazar-e-Jilani, managing director, attend the launch of 10.80 XP Tripper motorbike, made by Eicher Motors of India, at Mymensingh recently. Runner is the authorised distributor of Eicher in Bangladesh.

Mountain Dew remodels packaging

STAR BUSINESS DESK

Mountain Dew has recently launched its new long-necked neon PET bottle in the 500ml range in Bangladesh.

It is the first of its kind in Bangladesh and is already proving to be popular among the youth, Transcom Beverages Ltd and PepsiCo said in a statement yesterday.

"Mountain Dew has an extreme citrus taste, and the brand stands for a daring, bold and can-do attitude."

A month-long campus activation—Dew Dares—for youngsters will be rolled out in 20 campuses across Dhaka and Chittagong by the end of September.

Dew Dares will test the youth's appetite for adventure and challenge and will have four games with varying thrills.

NBR logs highest revenues at tax fair

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Some 74,356 existing TIN holders re-registered online to comply with NBR's directive to complete electronic re-registration by December 31.

Over the past several years, the collection of income or direct tax has been growing thanks to steady economic growth and rising income.

Revenue authority's motivational campaigns for tax payment and efforts to curb tax evasion and increase tax net facilitated the growing income tax receipts, now the second biggest source of revenue after value-added tax.

Income tax collection shot up 28 percent year-on-year in July to Tk 1,837 crore, according to NBR.

For fiscal 2013-14, the revenue authority aims to collect Tk 48,297 crore in income tax, 32 percent higher than last fiscal year's receipts.

Meanwhile, the NBR aims to raise the contribution of direct tax to 51 percent of total receipts by fiscal 2020-21.

Deposit rate cuts hardly benefit borrowers

FROM PAGE B1

"We haven't hiked our lending rates. There may be something wrong with the BB publication," a City Bank official said asking not to be named.

The business community has long been talking about high lending rates, which they said are eroding their competitive advantage over other countries.

"It has become difficult for us to do business with 16-18 percent interest rates, which no other countries charge," said Mostofa Kamal, chairman and managing director of Meghna Group of Industries, one of the large conglomerates in the country.

When asked why he does not go for foreign currency loans, Kamal said it is not open for all and there are certain conditions to be met by the intended borrowers.

TCB starts open market sales of onion

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The government is importing onion from Myanmar, China and Pakistan, apart from India, to meet the local demand, create a buffer stock ahead of Eid-ul-Azha and bring back normalcy to the market.

The government is also encouraging the private importers to buy onion from Myanmar, China and Pakistan.

The local traders have already inked deals to import 5,000 tonnes of onion from Myanmar, and the first consignment has already hit local markets, while the rest will come in phases.

Forex reserves hit \$16b again

FROM PAGE B1

The reserves which came down to \$15.73 billion after paying \$890 million in bills to the Asian Clearing Union on September 9 stood at \$16.08 billion yesterday, said a high official of the central bank.

Imports rose by 7.78 percent year-on-year in July, backed by food grains and capital machinery, according to data from Bangladesh Bank.

In July, imports of rice and wheat shot up by 118 percent year-on-year and capital machinery by 21 percent and raw materials by 10.58 percent, according to the LC settlement statistics.

In the last fiscal year, imports fell by 4.36 percent due to a sluggish investment situation, compared to the previous year.



BIAC

From left, Barrister Rokanuddin Mahmud, former chief justice Md Tafazzul Islam, Chairman of Bangladesh International Arbitration Centre (BIAC) Mahbubur Rahman, eminent jurist Kamal Hossain, BIAC Chief Executive Toufiq Ali, former attorney general Barrister Fida M Kamal and Representative of IFC Washington Nina Mocheva attend a dialogue on "Saying yes to arbitration", organised by BIAC at Ruposhi Bangla Hotel in Dhaka on Saturday.



AATB

Biswajit Kumar Mondal, vice president of the Association of Accounting Technicians of Bangladesh (AATB), along with the senior officials of the association and tax commissioners attend the closing and certificate giving ceremony of a training programme, organised by AATB, at Bangladesh Institute of Management recently.

Political gloom spreads over stocks

STAR BUSINESS REPORT

Political uncertainty has cast a gloom over the stockmarket as investors went for massive sell-offs yesterday to avert further losses.

DSEX, the benchmark general index of the Dhaka Stock Exchange, lost 1.49 percent or 60.92 points, to close at 4,036.79.

"Fears of potential political turmoil accelerated a downbeat," IDLC Investments said in its analysis.

A profit-taking tendency ahead of Eid-ul-Azha also changed the market sentiment slightly and put the bourse in the red zone, the investment banker said.

Market participation became sluggish as turnover dropped to Tk 415 crore, the lowest in ten sessions, it added.

Scrip-wise swings persisted in line with shaky market sentiment as 63 out of the 291 traded shares fell more than 4 percent in prices, it added.

"After consolidating for the last two weeks, this sort of a fall may instil a bearish sentiment into investors. This led to a shaky opening this week, dampened by investors' concern over imminent political uncertainty," LankaBangla Securities said.

The market appears to be hitting a wall, as political disturbance is working as a negative catalyst, fading the recent positive economic

indicators that propelled an index rally three weeks back, the stockbroker said.

A total of 1.15 lakh traders were executed with 9.61 crore shares and mutual fund units changing hands on the Dhaka bourse.

Of the 291 issues traded on the DSE floor, 73 advanced, 196 declined and 22 remained unchanged.

Textiles continued to capture a leading position in turnover for the fourth consecutive session with 26.47 percent.

All major sectors followed the day's waning tone: non-bank financial institutions fell 3.01 percent, cement 2.67 percent, engineering 2.64 percent and telecoms 2.21 percent.

Tallu Spinning was the most traded stock with 44.70 lakh shares worth Tk 20.17 crore changing hands.

Desh Garments was the biggest gainer of the day, posting a 10 percent gain, while Kay and Que was the worst loser, plunging 9.79 percent.

The Chittagong Stock Exchange also declined yesterday with its selective category index, CSCX, dropping 106 points, to close at 7,876.79 points.

Losers beat gainers 153 to 53, with 14 issues unchanged on the port city bourse that traded 1.05 crore shares and mutual fund units at a turnover of Tk 36.51 crore.

Microsoft to reboot tablet effort with new Surface

AFP, Washington

A year after its flubbed tablet introduction, Microsoft is back with a new Surface.

The US tech giant, which has invited media to a launch in New York, is seeking to correct missteps from its first try and gain a foothold in the tablet market dominated by Apple's iPad and others using the Google Android operating system.

Details of the new device were not known, but many analysts expect a more powerful Surface tablet to help Microsoft build momentum in mobile computing.

Microsoft, which is trying to shift its focus to "devices and services" to better compete with Apple and Google, barely made a dent in the sizzling tablet market since introducing the first-generation Surface in October.

The company has not released sales figures, but reported tablet revenues of just \$853 million in the fiscal year ended in June. Research firm IDC said Microsoft sold 900,000 in the first quarter of the year -- a market share of just 1.8 percent -- and even fewer in the second quarter. Apple by comparison sold some 34 million iPads in the first half of 2013.

Microsoft was forced to take an embarrassing \$900 million writedown for "inventory adjustments" due to weak sales of the new tablet, which has a basic version and a more expensive "Pro" model.

Will things be different this time?

Rob Enderle, analyst and consultant with Enderle Group, said he expects the new tablets to be much improved.

"This new release should be massively better than the first one. The trick will be getting folks to look at the product fresh," he told AFP.

Bangladesh secures 161st spot in internet usage

ABDULLAH MAMUN

Bangladesh has secured the 161st position of 194 countries in internet usage with 6.1 percent of the population having access to the web in 2012.

The report 'State of Broadband 2013; Universalising Broadband' was published on Saturday by the Broadband Commission, a conjunction with International Telecommunication Union (ITU) and Unesco.

Internet usage in Bangladesh is ahead of Afghanistan that ranked 165 with 5.5 percent internet users and Myanmar at 189 with 1.1 percent users, the report said.

Bangladesh also ranked 138 with 0.3 percent fixed broadband penetration compared to Cambodia's 0.2 percent penetration and 143rd position worldwide.

In mobile broadband, Bangladesh has secured the 137th position with 0.2 percent penetration outranking Thailand with 0.1 percent penetration and a rank of 140.

The ranking is generated through data indicators sent by the states. Last year, Bangladesh did not send any data to the commission for the report.

Bangladesh previously defined 128 Kbps speed as broadband but that has since changed as the new definition by the telecom regulator considers broadband to be 1 Mbps from this year.

Despite the proposed commercial launch of 3G in a month or two, the country's broadband ranking will further slide this year because the government is no more in a position to report any connection bellow 1 Mbps as broadband, said Abu Saeed Khan, a senior fellow of LIRNEasia.

3G mobile services with 10 MHz spectrum to Grameenphone and 5 MHz each to the remaining three private operators will be constrained in delivering broadband, he said.

The government cannot blame anyone but itself for such a consequence, he said.



UCB

Muhammed Ali, managing director of United Commercial Bank, attends a managers' conference of the bank at the learning and development centre of the bank on Saturday.



EBL

M Nazeem A Choudhury, head of business for consumer banking at Eastern Bank Ltd (EBL), and Kader Nawaz, director for finance and operation at Leisure Bangladesh Ltd (LBL), exchange documents of a deal at a programme recently. EBL priority customers and signature cardholders will get special offers in every purchase of villas at Kaal Megh Forest Lodge and Country Club project of LBL.



HOLCIM

Rajnish Kapur, managing director of Holcim Cement (Bangladesh) Ltd, speaks at a programme to celebrate the company's 13th founding anniversary in Bangladesh, at their plant in Meghnaghat recently.