

20 RMG units shut in Gazipur

Workers vandalise factories demanding a pay hike

STAR BUSINESS REPORT

Owners were forced to close nearly two dozen factories in Gazipur yesterday as workers staged demonstrations and vandalised production units to voice demands for a minimum wage of Tk 8,000.

Workers from at least 20 units remained absent from work in the morning over the minimum wage issue, said inspector Jakir Hossain of industrial police.

The industrial police intervened when workers began vandalising the units. Later,

Owners to propose Tk 4,250 as minimum wage today

REFAYET ULLAH MIRDHA

Garment owners are set to propose a minimum wage of Tk 4,250 per month in today's meeting of the wage board.

"We have reached a consensus for Tk 4,250 per month. It is our proposal and the rest depends on the government," Arshad Jamal Dipu, owners' representative on the wage board, told The Daily Star, while confirming his attendance in today's meeting, the final one of the six-member board formed on June 26.

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the workers sat for talks with the factory owners, remaining fixed on their demands. The factory management declared their factories closed for the day.

However, Interstoff Apparels Ltd, a garments unit, announced closure for an indefinite period.

The unrest in the \$20-billion industry comes just a day before the Minimum Wage Board, a government body, will hold its final meeting to revise the minimum wage.

The monthly minimum wage for the garments workers, the lowest in the world, is Tk 3,000 and was last revised in 2010.

At the same time, management at ESE Knit Wear Ltd at Khejurbagan in Ashulia was forced to shut their sweater factory following workers' agitation over a piece-rate hike.

Shahid Ullah, senior assistant director of Ashulia industrial police, said workers have been demonstrating since October 24, demanding a pay hike.

At one point, workers beat up two factory officials, prompting the owners to sue 170 workers.

Yesterday, the agitated workers arrived at the factory to demand withdrawal of the case.

The workers demanded a piece rate of Tk 46 for each sweater they make; factory owners had agreed to pay Tk 43 a piece.

Md Salahuddin, managing director of the factory, said they would take a decision in this regard on November 2.

Meanwhile, several hundred workers of Intraco Sweaters Ltd, an export-oriented sweater factory at Ganakbari in Ashulia, also demonstrated demanding arrears.

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Shipbuilding: better days ahead as buyers return

GAZI TOWHID AHMED

The shipbuilding industry is anticipating a pick-up in fortunes as interests from international buyers have resumed after several years with the recovery of global economy.

"Interested parties are communicating with us, which is always a good sign. We are expecting orders in the first quarter of next year," said Md Sakhawat Hossain, managing director of Western Marine Shipyard, a leading shipbuilder.

Moreover, the orders, which were dropped due to tightening of bank credit as the global economic conditions worsened, have also been rescheduled. In the first quarter of this year alone, eight orders worth Tk 700 crore were halted.

"We have been given the green signal to start building those ships from January 2014. We would say we are in the recovery stage now."

Although European buyers placed orders worth Tk 680 crore with Korean and Chinese shipbuilders last week, Hossain is confident that a good chunk of orders would come Bangladesh's way too in the near future.

"It is simply because Bangladeshi shipbuilders offer competitive prices -- we are expecting 15

Orders worth Tk 1,300cr return

Western Marine receives orders worth Tk 700cr

Ananda Shipyard gets orders worth Tk 600cr

Domestic market size Tk 3,000cr

Annual growth rate 10pc



percent growth in the next year." Afruza Bari, managing director of Anannda Shipyard, the country's another big shipbuilder, echoed the same.

Like Western Marine, it, too, lost six orders worth Tk 600 crore at the beginning of the year.

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India's Bharti Q2 profit falls 29pc

AFP, Mumbai

India's top mobile phone company Bharti Airtel on Wednesday reported a 29 percent fall in quarterly profit year-on-year due partly to foreign exchange losses, its 15th straight drop.

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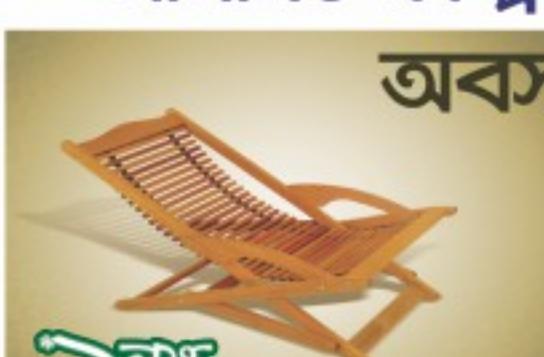
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Tax return deadline now December 1

STAR BUSINESS REPORT

The government is going to extend the deadline for submitting tax returns till December 1.

This is the second time that the government has extended the deadline; the first deadline was September 30 and the second was today.

Finance Minister AMA Muhith yesterday approved a proposal from the National Board of Revenue to push back the last date for submitting returns, a ministry official said.

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High imports to drag onion prices down

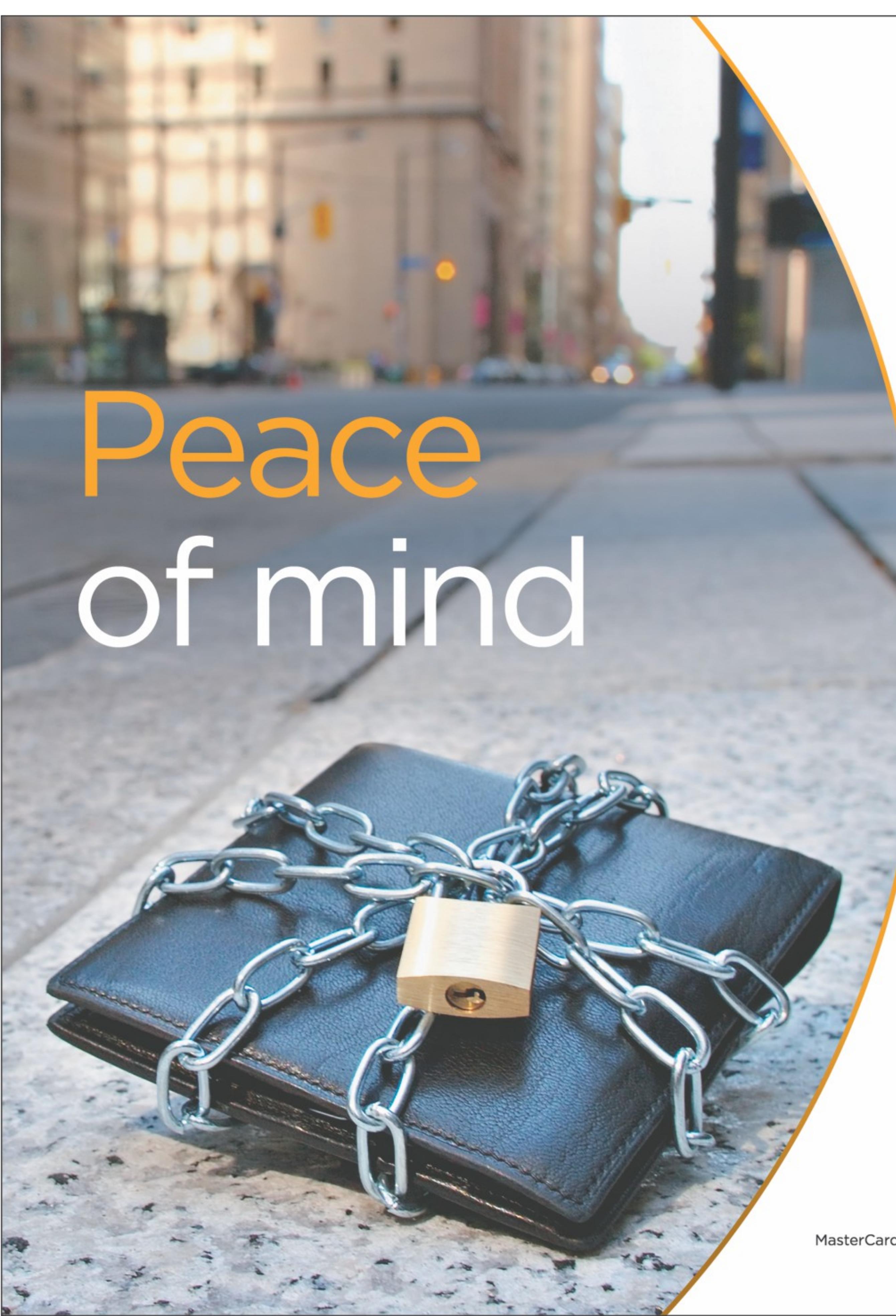
STAR BUSINESS REPORT

Onion prices would fall as imports have increased and a new variety would hit local markets in a few days, the government said yesterday.

Letters of credit have been opened to import 150 containers of onions from Pakistan that are on the way, the commerce ministry said in a press statement yesterday after a meeting with importers and traders.

Onion imports from India through land ports have also increased, while imports from Myanmar are continuing.

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