

Political troubles cost industrial units Tk 7,150cr: minister

STAR BUSINESS REPORT

Around 4,254 small and medium industrial units faced a loss of Tk 7,150.25 crore due to the destructive movements enforced by the BNP and its allies, Industries Minister Amir Hossain Amu informed the House yesterday.

Five state-run sugar mills also counted a loss of over Tk 1 crore because of the activities, he said.

Termining battery-run autorickshaws eco-friendly, State Minister for Power Nasrul Hamid said the government has no plan to ban it.

He, however, said the government has taken steps to control the plying of such vehicles to stop waste of electricity.

Hamid said the government will set up solar power stations to charge the autorickshaws.

The government plans to conduct a survey run by engineering universities

to make these 'easy bikes' flawless and risk-free.

The bikes will be allowed to ply only in the city, sub-urban and rural areas but will be banned out of the highways, he said.

The capital is now suffering from low gas pressure due to its supply shortage of 500 million cubic feet, he said.

To meet the demand, the government has recently signed an agreement with Russian company Gazprom to dig 10 gaswells in the existing gas fields, which would produce 250 million cubic feet of natural gas a day.

Nineteen newspapers, including The Daily Star and Prothom Alo, have so far implemented the eighth wage board, Information Minister Hasanul Huq Inu told the House.

An eight-member panel has been formed with the representatives from the government, journalists and owners to monitor implementation of the wage board.

Tata Motors Q3 profit triples

AFP, New Delhi

Tata Motors, India's top vehicle group, Monday reported a tripling of quarterly net profit as a sterling performance by British luxury brand Jaguar Land Rover offset dismal domestic sales.

Tata Motors, recovering from the apparent suicide of managing director Karl Slym who was driving the firm's attempted domestic turnaround, said consolidated net profit soared to 48.1 billion rupees (\$771 million) in the three months to December from 16.3 billion rupees a year earlier.

The surging performance comes on the back "of strong demand, growth in volumes and favourable product mix" at Jaguar Land Rover (JLR), the company said.

JLR's profit more than doubled to 619 million pounds

Disputes over SIM taxes prevail

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Later, representatives of the AMTOB, BTRC and mobile operators were absent in the meetings of the committee to finalise the report. They also did not submit any written opinions, said the letter. "It reflects that representatives in the committee did not have differences of opinions on the draft final report. And the final report is prepared taking the matter into consideration."

NBR officials said the committee advised telecom operators to sign the report giving their note of dissent. But the operators insisted that their opinions be included in the final report.

In the final report, the tax claims to Grameenphone falls to Tk 1,562 crore from Tk 1,580 crore previously.

For Orascom, the owning company of Banglalink, the tax claim dropped to Tk 762 crore from Tk 774 crore. Tax claims to Axiata of Robi stood at Tk 647 crore from Tk 654 crore.

Tax demands on Airtel declined to Tk 39 crore from Tk 52 crore, according to the final report of the committee.

Sonali to sue Hall-Mark by Feb 28

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Finally the board decided to lodge two cases to retrieve the money -- one with Artha Rin Adalat and another with a civil court. Hall-Mark took out loans of Tk 2,964 crore, of which it has already adjusted Tk 410 crore. As a result, the company still owes the state-run bank Tk 2,554 crore, for which a case with Artha Rin Adalat would be filed.

Sonali Bank found that of the Tk 2,554 crore, it has necessary documents against loans worth only Tk 350 crore. The remaining sum was siphoned off using false documents.

For instance, Tk 1,000 crore was withdrawn against a "mere slip" and a case would be filed with a civil court for retrieving the money. The bank officials will also be implicated in the case as they were complicit with the forgery.

Meanwhile, the Anti-Corruption Commission has lodged 11 cases against several officials of Hall-Mark and

16 garment factories sack union leaders

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The most glaring is the requirement of signatures of 30 percent workers for formation of trade unions. "In many factories workers are not interested in joining the unions as they fear losing their jobs," he said, adding that only 5 percent of the workers are members of unions in Bangladesh.

Currently, the total number of trade unions in the garment sector is nearly 260, but they are divided and cannot raise their voices collectively to realise their demands.

Sirajul Islam Rony, a union leader, said everyday he is receiving complaints from workers of termination from their jobs for unionism. "The trade union rules violation is taking place mainly in the small factories, as they do not have bigger capacity."

Following widespread pressure from the international community, the government amended the labour law to allow workers in garment factories the full freedom to

Students to get 21 lakh free internet hours from GP

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The mobile operator aims to make the internet accessible for all Bangladeshis and create an equal opportunity for all to access educational content, news, information and knowledge on the web, GP said in a statement.

At the event, Sigve Brekke, chairman of Grameenphone and head of Telenor Asia, discussed the benefits of using the internet with students.

He also shed light on creating awareness on internet and the importance of using internet safely by children.

The programme will help widen access to the world of ICT for schoolchildren, especially those living in rural Bangladesh, said Asif Saleh, senior director of strategy, communications and capacity of Brac.

Brac has around 2,500 Gonokendra units in the country, which provide an intergenerational meeting space and offer a number of services for adults, children and students. These centres also preserve local historical items, operate mobile libraries for women and the elderly and run a children's corner.



Roger Hennekens, senior investment officer of Financial Institutions – Asia of FMO, a Dutch development bank, and Selim RF Hussain, managing director of IDLC Finance, shake hands after signing a deal at a programme recently for a five-year term loan of \$20 million.



From left, AM Hamim Rahmatullah, managing director of Singer Bangladesh; HM Kamrul Hasan, winner of 'Man of the Year' award in heavyweight category and shop manager of Naraynganj Kachpur Singer Plus shop, and Gavin J Walker, chief executive of Singer Asia, attend Singer Bangladesh's annual sales conference in Dhaka recently.



M Nazeem A Choudhury, head of consumer business at Eastern Bank, and Azharul Islam, managing director of Ace Autos, exchange documents of a deal at the bank's head office in Dhaka yesterday. EBL priority customers and signature and platinum cardholders will receive special benefits at Ace Autos workshops.



MA Rashid, chairman of Peoples Insurance Company Ltd, attends the company's annual conference at Hotel Purbani in Dhaka recently. MH Khaled, managing director, was also present.

Much progress in GSP efforts, Tofail says

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The issue will be discussed with the Public Service Commission (PSC) and the labour and employment ministry, he said at a press briefing at his ministry office in Dhaka.

The minister said the inspectors must be appointed by April-May to get back the generalised system of preferences (GSP) from the US. "But according to local rules they have to be appointed through the PSC. That will take at least two years."

"We will talk to the PSC about the cabinet's decision. The labour ministry will take initiatives in this regard. There is scope for appointing them through prime minister's administrative order," Ahmed said.

Following the Rana Plaza collapse last April, the US suspended Bangladesh's GSP status citing serious shortcomings in safety standards and workers' rights in its factories.

At the same time, the US also gave an action plan as the roadmap saying Bangladesh would get back the status if it fulfils 16 conditions including improving work environment in factories. The US is supposed to review the status in May.

Though the trade privilege covers only 0.54 percent of Bangladesh's total exports to the US, regaining the GSP is important for the country as the EU may also be influenced by the US decision. Bangladesh also signed a Sustainability Compact with the EU involving the International Labour Organisation to fulfil the 16 conditions.

Currently, Bangladesh enjoys a 12.5

percent duty benefit for the EU market, country's largest export destination where 60 percent goods go annually under the GSP scheme.

Earlier at the cabinet meeting, Prime Minister Sheikh Hasina instructed the commerce ministry whether garments factory inspectors could be appointed from the BCS exam finalists who have not got cadre positions. The weekly cabinet meeting discussed progress in improving labour and factory standards and appointment of additional 200 factory inspectors.

"The prime minister discussed how the country's economy can be made vibrant. Other issues include retaining the GSP benefit and river dredging," Agriculture Minister Matia Chowdhury told The Daily Star.

The cabinet also approved a proposal to sign an agreement for exemption of visa requirements for the officials and diplomatic passport holders of Brazil and Bangladesh.

Briefing reporters, Cabinet Secretary M Musharraf Hossain Bhuiyan said the visa exemption agreement would strengthen bilateral and economic relations between the two countries.

The cabinet also approved a proposal for ratifying the visa exemption facility between Bangladesh and Cambodia for officials and diplomatic passport holders.

Bangladesh now has visa waiver agreements with 12 countries and discussion is going on with 11 other countries for such



Madurapochana Ittarong, Thai ambassador to Bangladesh, opens Sawadee, a Thai restaurant, in Gulshan-1, Dhaka recently. M Shahjahan Khan, president of Dhaka Chamber of Commerce and Industry, and MH Rahman, chairman of Grand Oriental Hotel, were also present.

DITF gets fewer export orders

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"I will fight for duty and quota free access of Bangladeshi products to the global market as a least developed country," he said.

Ahmed will participate in a programme jointly organised by the World Trade Organisation and United Nations Conference on Trade and Development in Geneva in April.

In the first six months of the current fiscal year, exports grew by 16.56 percent to \$14.68 billion.

"Bangladesh would be a developed country by 2021, if we could separate politics from business," he said.

The export performance during the period stayed 3.08 percent above the target, he said. The ministry is working to develop a permanent venue for the fair at Purbachal, he said.

The UNCTAD suggested least devel-

oped countries develop domestic markets and regional trade to boost trade and investment, said Mahubub Ahmed, commerce secretary.

"We are working to develop our domestic market as well as regional trade," he said. The fair created a festive mood for people of the city, he added.

Diversification of products is the main challenge for Bangladeshi exporters, said Shubhashish Bose, vice-chairman of EPB.

"We are working to explore new markets in Latin America, Russia and Africa," Bose said.

Bangladesh has met the export target in July-December period despite domestic odds, he added.

A total of 309 organisations participated in the fair. Of them 47 organisations won prizes in 12 categories for good performance and outlook.

WB gives \$535m loans for urban services, education

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Through a demand-driven approach, the project will build roads, water and sanitation systems, markets, bus terminals and municipal services centres in the communities.

Further, the project will strengthen the urban local bodies to undertake immediate response operations in times of major emergencies.

The additional financing to the higher education project that started in 2009, aims to introduce innovation, accountability and better research facilities in public and private.

The WB has already awarded 194 academic innovation funds to 27 public

and two private universities.

"Bangladesh's vision for becoming a middle-income country is ambitious but not impossible. To achieve this goal, it will need to boost its competitiveness and grow at an even faster pace than the last decade," Johannes Zutt, WB's country director for Bangladesh, said.

"With nearly one-third of the population living in urban centres, they can become the engine of growth if local urban bodies are able to deliver essential services and make cities liveable and if they have access to quality education that empowers them to lead productive lives."

The loans have 40 years to maturity, including a 10-year grace period and carry



Kazi Akram Uddin, chairman of Standard Bank, attends the bank's annual business conference at Radisson Blu Water Garden Hotel in Dhaka on Saturday. Md Nazmus Salehin, managing director, was also present.



Shamim Ahmed Chaudhury, managing director (acting) of AB Bank, distributed warm clothes among the winter-affected poor in Godagari, Rajshahi recently. Mahubub-E-Sobhani, executive vice president, was also present.



Sonia Bashir Kabir, founder president of The Indus Entrepreneurs (TiE) Dhaka and chief executive of Dell Bangladesh, and Shameem Ahsan, vice president of TiE Dhaka and chief executive of Akhoni.com, attend a press briefing to announce the formation of TiE Dhaka at the Westin Hotel in Dhaka yesterday.