

STOCKS		Week-on-week		COMMODITIES		As of Friday		ASIAN MARKETS				Friday closings		CURRENCIES				As on Thursday			
														STANDARD CHARTERED BANK							
DSEX		CSCX			Gold ▼		Oil ▼	MUMBAI	TOKYO	SINGAPORE	SHANGHAI		USD		EUR		GBP		JPY		
▼ 0.26%		▼ 0.09%		\$1,289.60		\$107.97		▲ 2.91%	▲ 0.25%	▲ 0.14%	▼ 0.21%	BUY TK	77.15	105.53	129.15	0.75	SELL TK	78.15	109.53	133.16	0.79
4,555.11		8,763.40		(per ounce)		(per barrel)		22,994.23	14,199.59	3,252.13	2,011.13										



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0৯৬১২০০১১২২ নম্বরে ফোন করে এসআইবিএল-এর
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star BUSINESS

DHAKA SUNDAY MAY 11, 2014, e-mail:business@thedailystar.net

Banks, telcos seek access to national ID database

Roundtable organised by EBL and The Daily Star focuses on e-payment



Analysts attend a roundtable on the electronic payment system, organised by Eastern Bank and The Daily Star yesterday.

STAR BUSINESS REPORT

Banks and telecom operators yesterday urged the government to immediately create an integrated platform enabling them to access the national identity database for checking the authenticity of information.

Mobile operators have to follow a similar process as banks when signing on new customers, so there is an urgent need to set up a common platform where the legitimacy of information, photograph and national identity card (NID) can be verified, Vivek Sood, chief executive of

Grameenphone.

He went on to urge the central bank and Bangladesh Telecommunication Regulatory Commission to come up with a solution.

Sood's comments came at a roundtable on the pros and cons of electronic payment system in Bangladesh, co-organised by Eastern Bank and The Daily Star at The Daily Star Centre in Dhaka yesterday.

As per law, the Election Commission can share the NID database to only government agencies, said Debdulal Roy, deputy general manager of Bangladesh Bank, adding that the central bank is using the NID database

for anti-money laundering and counter-terrorist financing.

Provided the Election Commission changes the law and gives permission to the central bank, BB will open a portal to share NID data with private banks and non-banking financial institution.

In that case, BB will behave like a service provider and not a regulator, Roy added.

Meanwhile, Sood called for wider use of the mobile banking platform. At present, it is only being used for cash in and cash out, when other services such as salary disbursement and utility bill payment can be done

just as easily via mobile banking, he said.

"It is time to move to the next stage."

Sood said the country holds great potential for mobile banking as there is no other way to transact if one goes to the rural areas.

Mobile banking, however, has some pitfalls, which Ali Reza Iftekhar, chief executive of Eastern Bank, pointed out.

At present, the formalities to get replacement SIM cards are lax. Anyone can walk in and get a replacement SIM card against a number, to which a mobile banking account may be registered.

READ MORE ON B3

HURDLES TO ePAYMENT

- Cyber crime, money laundering
- High cost of access
- Lack of security, confidence
- Lack of knowledge, skills

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Orion signs deals for generators for its 660MW power plant

STAR BUSINESS REPORT

Orion Group has signed two separate agreements worth \$191 million with GE of the USA and Doosan of South Korea for supply of steam and boiler turbine generators for its 660 MW coal-based power plant in Munshiganj.

GE will provide the steam turbine

generator worth \$66 million, while Doosan the boiler turbine generator worth \$125 million for Orion Power Dhaka Ltd.

The agreement with GE was signed in Mumbai, India on May 1. Orion Group Managing Director Salman Obaidul Karim and GE Vice President Vishal K Wanchoo signed the deal in

presence of GE Chairman and CEO Jeffrey R Immelt.

The agreement with Doosan was inked by Salman Obaidul Karim and Doosan's CEO Lee Hwang Jik.

Orion Group Chairman Mohammad Obaidul Karim was present on both occasions.

READ MORE ON B3



Eid means shopping; Eid means colour. For the most comprehensive guide to all things fashionable this season, look no further than **Star Eid Fashion Magazine**. Don't miss out on the opportunity to make your brand stand out and be part of fashion history.

Participants nationwide are requested to send their selected outfits and accessories for the album.

Criteria for participation:

- Materials used should be produced locally.
- All submissions must be accompanied with price and a short description of the product.
- Designs should be original and suitable for weather conditions.
- The attires and accessories sent for the album will be returned.
- Entry fee per submission is Tk. 500 (minimum 6 entries for each participating house).

**Last date of submission
19 May 2014**

Contact:
(For submission of products and advertisement)
Syeed Ahmed Chowdhury / Kamal Hossain
Business Development Department
E-mail: advdept@yahoo.com
Phone: 9144330 (531), Cell: 01681900787

Muhith firm against money whitening scope

STAR BUSINESS REPORT

Finance Minister AMA Muhith yesterday reiterated his vow not to give scope to legalise black or undisclosed money in the budget for the next fiscal year.

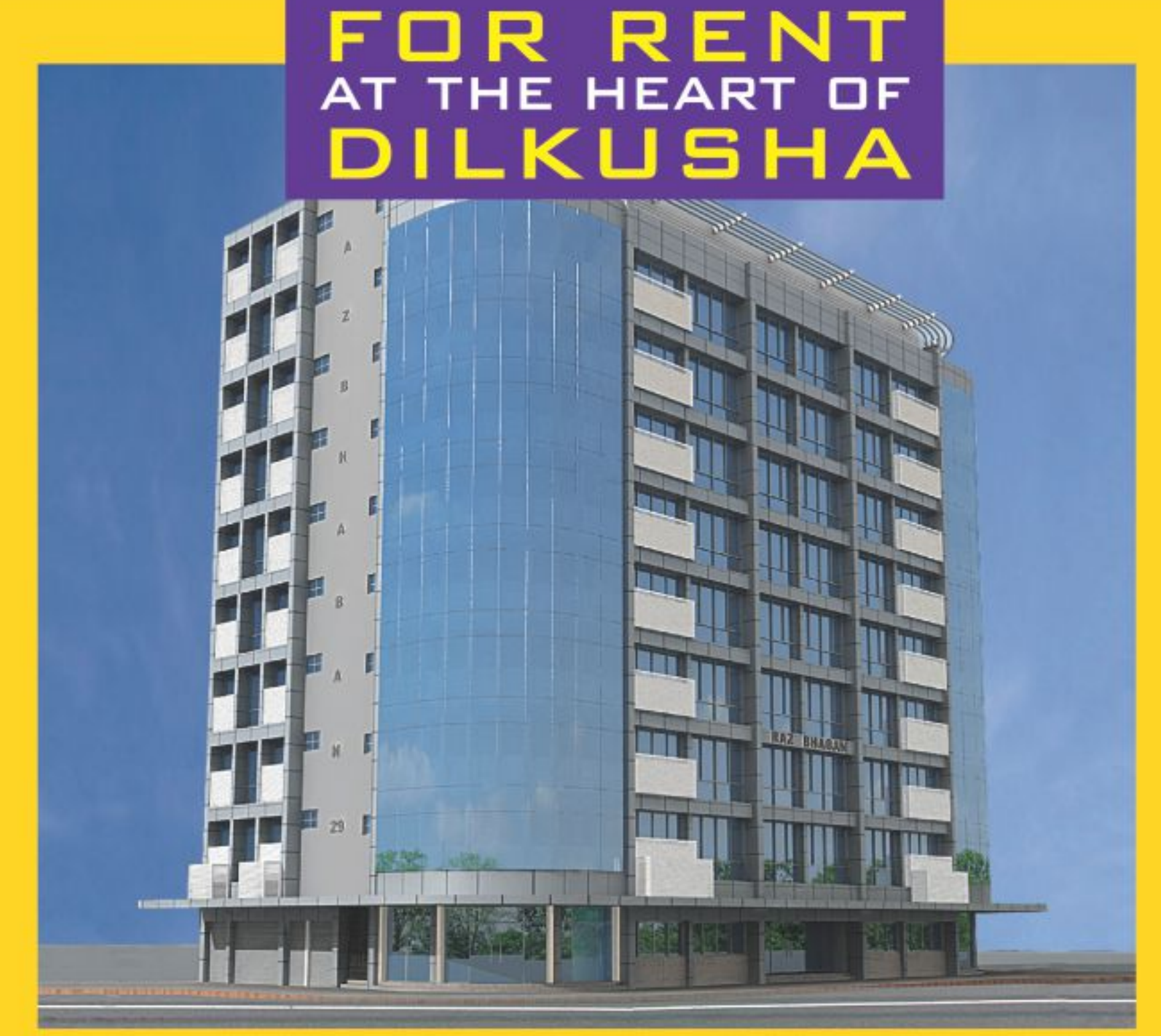
"Scope for whitening black money has been given since 1970s ... It's throughout useless," Muhith said at a pre-budget discussion with the leaders of Economic Reporters' Forum at his secretariat.

Every year the government pledges to abolish the money whitening provision, but finally does not do so, the reporters told the finance minister.

"This time we will not go with the provision," Muhith said, adding that the scope was given for only real estate sector last year but the response was very poor.

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