

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▲ 0.34%	▲ 0.17%	\$1,263.05 (per ounce)	\$104.13 (per barrel)	▲ 0.03%	▲ 0.24%	▼ 0.07%	▲ 0.77%	BUY TK 77.00	103.14	128.28	0.75
4,430.98	8,492.80			24,556.09	14,670.95	3,271.84	2,050.23	SELL TK 78.00	107.12	132.29	0.75

# Star BUSINESS

এসআইবিএল  
**ইয়াং স্টার একাউন্ট**  
আকর্ষণীয় হারে মুনাফা প্রদান করা হয়  
(হিসাবায়নে ইসলামী শরীয়া'র  
মুদা'রাবা পদ্ধতি প্রযোজ্য)  
0৯৬১২০০১১২২ নাম্বারে ফোন করে এসআইবিএল-এর  
যে কোন শাখায় যোগাযোগ করুন



DHAKA THURSDAY MAY 29, 2014, e-mail:business@thedailystar.net

## BB to look into recruitment, promotion at BASIC Bank

STAR BUSINESS REPORT

Bangladesh Bank has decided to look into recruitment and promotion at BASIC Bank to review alleged irregularities, a BB official said yesterday.

"The central bank will investigate the issues following allegations that the bank's board of directors violated BB directives and appointed and promoted unqualified people in crucial positions," said the official in the BB's off-site supervision department.

The central bank yesterday sent a letter to BASIC Bank about the investigation.

The state-run bank also violated its own recruitment rules to place chairman's own people in different positions, the official said, asking not to be named.

According to BB rules, the managing director or CEO of a bank would supervise the appointment and promotion of all officials except the two posts below him.

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## Tax rebate likely for factory relocation from Dhaka

SOHEL PARVEZ

The government plans to offer a tax rebate of nearly 20 percent for relocation of industrial units out of Dhaka and major cities to economically-lagging regions, in the next fiscal year.

The move aims to reduce congestion in Dhaka in the face of growing migration of people from rural areas and towns to find income opportunities in the capital and its surroundings.

The increased migration though brought about a massive rise in population and affected the city's livability. Dhaka has become the second least livable city in the world, according to the Global Liveability Survey of the Economist Intelligence Unit in 2013.

"We may provide tax breaks to encourage factory relocation from Dhaka. We may consider giving more benefits to

entrepreneurs who will set up plants outside Dhaka," Md Ghulam Hussain, chairman of the National Board of Revenue, said earlier at a pre-budget meeting.

But finance ministry officials indicated that the facility would be extended to industries that do not enjoy tax holiday benefits.

Currently, the government provides tax holiday facilities to 17 industrial sectors to establish plants outside of Dhaka, Gazipur, Narayanganj and Chittagong districts.

The sectors are: active pharmaceuticals industry and radio pharmaceuticals industry, barrier contraceptive and rubber latex, chemicals or dyes, basic ingredients of electronic industry, biotechnology, boilers, compressors, computer hardware, energy efficient appliances, insecticide or pesticide, pharmaceuticals, locally produced fruits and vegetables

## Duty benefits for LDCs long-awaited

Economists speak at PRI dialogue

STAR BUSINESS REPORT

Failure to deliver on trade facilitation will be a shame for industrialised nations following the Bali agreement of the World Trade Organisation, the chief economist of USAID said yesterday.

Stephen O'Connell, the chief economist of the US government's development agency, said the recent WTO agreement committed the industrialised countries to wrap up their trade facilitation efforts.

"It seems to me that if the industrialised countries can't get it together to deliver on

those commitments it will be a shame. It seems to me those are long-awaited."

He also touched upon the issue of levy being imposed on Bangladeshi products entering the US market despite the country being a least-developed one.

"I think the USAID, the US government and the Bangladesh government will be able to engage productively in wrapping that up."

He admitted that the US politics is complicated and difficult in spite of the improvement in overall openness when it comes to textiles and apparel sector.

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STANCHART

Winners of Standard Chartered-Financial Express Awards pose with Finance Minister AMA Muhith and Bangladesh Bank Governor Atiur Rahman at a gala event at Radisson Hotel in Dhaka last night.

## CSR heroes awarded

StanChart, Financial Express award BSRM, Grameenphone and Unilever

STAR BUSINESS REPORT

Standard Chartered Bank and The Financial Express yesterday awarded three companies for their outstanding corporate social responsibility activities that created jobs, brought education to poor children and spread awareness on nature conservation.

This year's awards went to BSRM, a leading steelmaker, Grameenphone, the

largest mobile phone operator in the country, and Unilever, the world famous consumer goods multinational company.

Finance Minister AMA Muhith handed the awards to the recipients at the fifth Standard Chartered Financial Express Corporate Social Responsibility Award ceremony at Radisson Hotel in the capital.

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## Govt employees may see another hike in dearness allowance

STAR BUSINESS REPORT

Government employees may see another round of hike in their dearness allowance, by around 15 percent, to be accompanied by other perks, in the next fiscal year, a finance ministry official said.

They were given 20 percent DA in the current fiscal year. The additional DA may be put into force after the month of Ramadan with retrospective effect, the official said.

The government has already extended the tenure of the eighth pay and service commission by six months to December 17.

The commission will submit a report on the salary hike of 13 lakh government employees by the end of its tenure.

However, the official said the extension of six months was not enough and the committee may require another one or two months to submit its report.

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ফুল মোবাইল ব্যাংকিং (সহজ)

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Standard Chartered and the Financial Express would like to congratulate and express our gratitude to all the winners of the 5th CSR Awards for their indomitable spirit of change. We would also like to thank all the other participants and wish them our very best on their journey of changing the world.







Standard Chartered Here for good