

Safa conference in Dhaka today

STAR BUSINESS REPORT

A daylong conference of South Asian accountants will be held in Dhaka today with an aim to strengthen accounting standards and practices to bolster economic growth.

Commerce Minister Tofail Ahmed is scheduled to inaugurate the event, Safa International Conference 2014, organised by the Institute of Chartered Accountants of Bangladesh (ICAB) at Bangabandhu International Conference Centre.

Some 500 delegates from home and abroad will join the conference of Safa (South Asian Federation of Accountants), the apex body of accountants in Saarc countries, organisers said at a press briefing in Dhaka yesterday.

Accountancy bodies of Bangladesh, India, Sri Lanka, Pakistan and Nepal are Safa members, while Bhutan, Maldives and Afghanistan are observers.

Formed in 1984, the federation's mission is to bring the accounting bodies together with a common forum and facilitate professional cooperation in education, training and technical and ethical standards.

"Accountancy professionals from home and abroad will share their experiences and thoughts at the daylong conference," said Abbas Uddin Khan, chairman of Safa conference committee.

The proposals and recommendations drawn from the event will be placed before the government and other regulatory organisations to help them with formulating policies and implementing those for the country's development and economic growth, he said.

Referring to the projected 7.3 percent GDP growth for the current fiscal, Khan said: "We believe it is achievable provided that a strategy roadmap is worked out on ideas of economists and chartered accountants."

He said the theme of the conference -- accountants for growth: perspective South Asia -- describes the purpose and importance of the event.

Mustafa Kamal Mujeri, director general of Bangladesh Institute of Development Studies, will present a keynote paper at the inaugural session.

The event will have three technical sessions, followed by a valedictory session to be attended by Finance Minister AMA Muhith.

332 victims compensated

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Of late, France-based Auchan pledged to give \$1.5 million to the Trust Fund, but the retailer did not mention any specific date for the payment.

The compensation process is being delayed due to the failure of many retailers to contribute their committed amounts to the fund within the deadline of April 24, the first anniversary of the accident that claimed 1,138 lives and injured thousands.

Brands such as N Brown Group, VF Corporation, Gap, H&M Conscious Foundation, Debenhams and Zebra Fashion have made contributions even though they did not source garments from any of the factories housed in the Rana Plaza building. Primark has made a significant contribution, of around \$7 million.

Earlier in April, the victims and the dependants of the deceased were given Tk 50,000 each to help them get by for now and open bank accounts, which exhausted \$2 million from the \$17.9 million fund.

Roy Ramesh Chandra, secretary general of IndustriALL Bangladesh Council, said the concept of fixed deposit accounts for the victims has been incorporated so that the victims, their relatives or dependants can use the money properly.

For example, if a victim receives Tk 10 lakh and deposits it in a fixed deposit account, he will get around Tk 10,000 in interest per month, he said.

"The victim will be able to run his family with the interest," Ramesh said.

A dead victim's family will receive Tk 29 lakh and a permanently disabled person Tk 42 lakh as compensation, according to an estimate by IndustriALL Global Union and ILO.

Destiny seeks licence to do MLM business

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The distributors said land-grabbers are gradually taking control of Destiny's assets. Trees at the gardens owned by the group are being looted, they said, adding that a vested quarter is trying to sell its property worth Tk 67 crore at only Tk 35 lakh through auction.

Sharmin Akhter, a distributor of Destiny, read out a written statement. Distributors Ferdousi Haque, Nasrin Azad, Faria Mahbub and Firoz Alam and Destiny Distributors Forum's Secretary General Rajib Mitra were also present.

The written statement claimed Destiny, set up by Rafiqul Amin, has 35 units and Destiny Multipurpose Cooperative Society is one of them.

The society has 8.5 lakh shareholders and members and has not taken deposits from outsiders, the statement claimed. The group is valued at about Tk 7,000 crore, it said.

Destiny Group Managing Director Rafiqul Amin, President Lt Gen (ret'd) Harun-Ar-Rashid and its directors are now facing funds embezzlement and money laundering cases involving around Tk 4,200 crore.

Dhaka Metropolitan Police has been made the caretaker of the Destiny property following a court order.

Economic growth now pegged to IT services

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A total of four sessions took place at yesterday's conference that included a ministerial meeting; two sessions on ICT for development; and one for policy and regulation.

In the ministerial session, Hasanul Haq Inu, information minister, said: "I think the Bangladesh government needs to revisit the taxation policy and tariff policy. It will bring ICT within the reach of the poor."

"Broadband costs are very high. For a developing nation, we want to reduce the cost of high-speed internet," said Inu.

Inu suggest CTO facilitate the International Asian Terrestrial Information Highway Network as an alternative underground submarine cable network, which will reduce the broadband cost.

The information minister also stressed the importance of creating internet content in Bangla.

Atiur Rahman, governor of Bangladesh Bank, said the rural population is having trouble getting access to ICT but financial inclusion is the key to engaging them in mainstream ICT.

"For example, the mobile financial service is one of the most popular ICT services used by rural Bangladesh and it is gaining popularity every day."

"And enforcing cyber security is necessary while progressing towards a more inclusive ICT," he said.

Zunaid Ahmed Palak, state minister for ICT, said the government is working to achieve the vision of a Digital Bangladesh.

"We have union level data centres, which are empowering rural Bangladesh. We are constantly working to make things better."

Juma Kandie, chairman of CTO, said empowering people with ICT is the goal of the forum.

"ICT is the next big thing for the development of any country. By connecting people across the globe, technology empowers them and drives them to development," he said.

Sunil Kanti Bose, chairman of Bangladesh Telecommunication Regulatory Commission, said mobile phones and the internet have done a lot for human civilisation.

Manzurul Alam, former BTRC chairman, who presided over a session, said the regulator should facilitate the telecom sector more than regulate it.



RANGS ELECTRONICS

Rangs Electronics Ltd, also known as Sony-Rangs, has recently organised a raffle draw programme for its sales campaign—Sony FIFA World Cup Promotion—2014—at Sony GCM Centre in Dhaka.

Shurwid flies high on debut

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The company raised Tk 14 crore by floating 1.4 crore shares of Tk 10 each through initial public offering (IPO), which was approved by the Bangladesh Securities and Exchange Commission on April 1.

The IPO proceeds will be used for the company's factory building expansion, machinery, gas generation purchases and bank loan repayment.

Although Shurwid Industries witnessed a flying start, most of other stocks performed in the negative territory with the key indices declining for a second day.

DSEX, the benchmark general index of the premier bourse, fell 32.49 points or 0.7 percent, closing the day at 4,608.95 points.

DSES, the shariah index, also declined 4.92 points or 0.45 percent to 1,080.89.

"Downturn continued in the market amid slowing turnover and profit booking for the second consecutive session of the week," IDLC Investments said in its analysis.

LankaBangla Securities said the market passed a volatile trading session amid low turnover.

In the money market, the interest rate on

treasury bills (T-bills) fell significantly on Sunday, as commercial banks rushed to offer bids in auctions, the stockbroker said.

The 91-day T-bills came down to the range of 6.44-6.55 percent on the day from 6.5-6.7 percent of the previous auction, creating further downward pressure on market interest rate and higher value of securities, it said.

Turnover, the most important indicator of the market, declined 3.2 percent to Tk 502.58 crore from the previous day.

Losers took a strong lead over the gainers as 20 declined, 71 advanced and 25 issues remained unchanged on the DSE floor.

A total of 1.21 lakh trades were executed with 11.80 crore shares and mutual fund units changing hands on the Dhaka bourse.

Singer Bangladesh dominated the turnover chart with 17.87 lakh shares worth Tk 39.15 crore changing hands, followed by Shurwid Industries, ACI, Beximco and MJL Bangladesh.

Debutant Shurwid Industries was the day's best performer, advancing by 382 percent, while Imam Button was the worst loser, slumping by 7.4 percent.

Tax collection off to a slow start

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However, NBR officials said the news of shortfall is nothing to be alarmed by, as collections typically flounder at the beginning of a fiscal year to gain momentum in the latter months.

In recent months, the engines of the economy have started to rev up along with imports, so revenue collections are bound to pick up, said another tax official.

Another reason for the slow start, he

says, is that the rules to implement the new measures taken in this year's budget took some time to come by, so the NBR could not intensify its collection drive.

The NBR's collection target for fiscal 2014-15 is Tk 149,720 crore, which is 25 percent more than the previous year's receipts.

Some Tk 120,512 crore was collected in fiscal 2013-14 -- 3.59 percent lower than the target for the year.



GREEN DELTA

Farzana Chowdhury, managing director of Green Delta Insurance Company, speaks at a corporate night for its corporate business partners, at the Peninsula Hotel in Chittagong recently.



WALTON

Ilias Kanchan, executive director of Walton, inaugurates a distributor showroom of the company--Walton Plaza--at Pallabi in Mirpur, Dhaka on Saturday. Emdadul Haque Sarkar, executive director for marketing at RB group, was also present.



SIBL

Social Islami Bank Chairman Md Rezaul Haque and Managing Director Md Shafiqur Rahman meet with IDB Group Chairman Ahmad Mohamed Ali, at IDB Group head quarters in Jeddah, Saudi Arabia recently.



SOUTHEAST BANK

Shahid Hossain, managing director of Southeast Bank, attends the half-yearly managers' conference of the bank's Dhaka region branches, in the capital on Sunday.



UCBL

Muhammed Ali, managing director of United Commercial Bank, attends a managers' conference of the bank's Dhaka zone operations at its Learning and Development Centre auditorium yesterday.

Mexico summit pledges to serve microfinance clients better

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Over 900 delegates from 75 countries, including 21 participants representing Grameen organisations, BRAC and Palli Karma-Sahayak Foundation and others, took part, according to a statement from Yunus Centre in Dhaka yesterday.

The Microcredit Summit Campaign is the largest global network of institutions and

individuals involved in microfinance and it is committed to reaching 175 million of the world's poorest families with microfinance and helping 100 million families lift themselves out of extreme poverty.

The programme was held with support of the economy ministry of Mexico and its national micro-enterprise financing programme, PRONAFIM.

"বিদ্যুৎ সাশ্রয়ী বাদ (CFL) ব্যবহার করুন"

২০১৫ পঞ্জিকা বৎসরের জন্য বিবিধ সামগ্রী সরবরাহের লক্ষ্যে নতুন প্রতিষ্ঠান তালিকাভুক্তির এবং পূর্ববর্তী বৎসরে তালিকাভুক্ত প্রতিষ্ঠানের নবায়ন সংক্রান্ত বিজ্ঞপ্তি

১	মন্ত্রালয়/বিভাগ	বিদ্যুৎ, জ্বালানী ও খনিজ সম্পদ মন্ত্রালয়, বিদ্যুৎ বিভাগ।
২	প্রতিষ্ঠানের নাম	বাংলাদেশ পল্লী বিদ্যুতায়ন বোর্ড, ঢাকা।
৩	ক্রয়কারী প্রতিষ্ঠানের নাম	বাংলাদেশ পল্লী বিদ্যুতায়ন বোর্ড, ঢাকা।
৪	ক্রয়কারী প্রতিষ্ঠানের কোড	প্রযোজ্য নয়।
৫	দরপত্র আহ্বানের ক্ষেত্র	নিম্ন বর্ণিত সামগ্রী সরবরাহের লক্ষ্যে ২০১৫ পঞ্জিকা বৎসরের জন্য নতুন প্রতিষ্ঠান তালিকাভুক্তির এবং ২০১৪ পঞ্জিকা বৎসরের তালিকাভুক্ত প্রতিষ্ঠানসমূহের নবায়নঃ ক) কাঠের আসবাবপত্র খ) টায়ের আসবাবপত্র গ) কম্পিউটার সামগ্রী ঘ) গাড়ীর টায়ার ঙ) অগ্নি নির্বাপক যন্ত্র সরবরাহ, রিফিলিং ও মেয়াদকরণ।
৬	বাজেট এবং অর্থের উৎস	প্রযোজ্য নয়।
৭	আবেদনপত্র গ্রহণের শেষ তারিখ ও সময়	২৫-০৯-২০১৪ তারিখ অফিস চলাকালীন সময় পর্যন্ত।
৮	আবেদনপত্র গ্রহণকারী অফিসের নাম ও ঠিকানা	সংগ্রহ পরিদপ্তর, বাংলাদেশ পল্লী বিদ্যুতায়ন বোর্ড, সদর দপ্তর ভবন (৮ম তলা) নিকট-২, বিল্ডিং-২, ঢাকা-১২২৯।
৯	আবেদনকারী প্রতিষ্ঠানের যোগ্যতা	বাংলাদেশী উৎপাদনকারী / পরিবেশক
১০	দরপত্র সম্পর্কে বিশেষ জ্ঞাতব্য	১। তালিকাভুক্তির আবেদন ফরম পূরণপূর্বক প্রতিষ্ঠানের নিজস্ব প্যাডে ফরম্যাটিক্স এর মাধ্যমে আবেদন করতে হবে এবং প্রতিষ্ঠান কোন আইটেমের জন্য তালিকাভুক্ত হইতে ইচ্ছুক তাহা স্পষ্টভাবে উল্লেখ করতে হবে। একাধিক আইটেমের তালিকাভুক্তির জন্য আলাদাভাবে আবেদন করতে হবে। ২। কম্পিউটার সামগ্রী সংগ্রহ/সরবরাহকারী প্রতিষ্ঠানের ক্ষেত্রে আবেদনকারী প্রতিষ্ঠান এর অবশ্যই কোন স্বীকৃত কম্পিউটার কাউন্সিলের/সমিতির সদস্যপদ থাকিতে হবে। ৩। আবেদন পত্রের সহিত নিম্নলিখিত কাগজ পত্রের সত্যায়িত ফটোকপি জমা দিতে হবেঃ (ক) ট্রেড লাইসেন্স (হালনাগাদ) (খ) ভ্যাট রেজিস্ট্রেশন, হালনাগাদ আয়কর সদনপত্র (ই-টিআইএন সহ) এবং ৩০ জুন ২০১৪ তারিখের পরে প্রদত্ত ব্যাংক কর্তৃক আর্থিক স্বচ্ছতা সদনপত্র। (গ) ইতোপূর্বে সংশ্লিষ্টকাজে কাজ সমাপ্তির সদনপত্র; এবং (ঘ) আবেদনকারী প্রতিষ্ঠান অন্য কোন সরকারী/আধাসরকারী/স্বায়ত্বশাসিত প্রতিষ্ঠান-এ তালিকাভুক্ত হইয়া থাকিলে তালিকাভুক্তির কাগজপত্র। (ঙ) আবেদনপত্রের সহিত তালিকাভুক্তি নবায়ন ফি হিসেবে ২,০০০/= (দুই হাজার) এবং নতুন প্রতিষ্ঠান তালিকাভুক্তি ফি হিসেবে ৫,০০০/- (পাঁচ হাজার) টাকার ব্যাংক ড্রাফট/পে-অর্ডার (অফেরতযোগ্য) "বাংলাদেশ পল্লী বিদ্যুতায়ন বোর্ড" ঢাকা এর অনুকূলে জমা দিতে হবে।
১১	আবেদনপত্র ফরমের মূল্য	তালিকাভুক্ত হইতে ইচ্ছুক নতুন প্রতিষ্ঠান, প্রতিষ্ঠানের নিজস্ব প্যাডে আবেদনপত্র ক্রয়ের জন্য ১০০/- (একশত) টাকার ব্যাংক ড্রাফট/পে-অর্ডার (অফেরতযোগ্য) বাংলাদেশ পল্লী বিদ্যুতায়ন বোর্ড, ঢাকা এর অনুকূলে জমা দিতে হবে।
১২	আবেদনপত্র আহ্বানকারী কর্মকর্তার নাম	এ. জেড. এম. সামছুর হোসেন
১৩	আবেদনপত্র আহ্বানকারীর অফিসিয়াল পদবী	পরিচালক (সংগ্রহ), বাণিবিবা, ঢাকা।
১৪	আবেদনপত্র আহ্বানকারী কর্মকর্তার ঠিকানা	সংগ্রহ পরিদপ্তর, বাংলাদেশ পল্লী বিদ্যুতায়ন বোর্ড, সদর দপ্তর ভবন (৮ম তলা) নিকট-২, বিল্ডিং-২, ঢাকা-১২২৯।
১৫	আবেদনপত্র আহ্বানকারী কর্মকর্তার টেলিফোন নম্বর ও ফ্রান্স নং	৮৯০০৩৫৯।
১৬	বিশেষ নির্দেশনা	বাংলাদেশ পল্লী বিদ্যুতায়ন বোর্ড, কোন কারণ দর্শানো ব্যতিরেকে যে কোন আবেদনপত্র গ্রহণ অথবা ব্যতিরেকে অধিকার সংরক্ষণ করে।

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