

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▼ 1.31%	▼ 1.54%	\$1,173.30 (per ounce)	\$85.96 (per barrel)	▲ 1.90%	▲ 4.83%	▲ 1.23%	▲ 1.22%	BUY TK 76.85	94.40	121.27	0.67
5,105.22	9,552.23			27,865.83	16,413.76	3,274.25	2,420.18	SELL TK 77.85	98.36	125.26	0.71

**জীবনে প্রয়োজন আরো বেশি স্বাস্থ্য**  
সর্বাধুনিক প্রযুক্তি সম্বলিত ব্যাংকিং সেবায় মাসিক আয়ের সাথে বাড়তি আয় যোগ করুন আর জীবন করুন সুস্বস্ত।

যে কোন প্রয়োজনে ০৯৬১২০০১১২২  
ইসলামী শরীআহ'র মূল্যবোধ নীতির ভিত্তিতে পরিচালিত



# Star BUSINESS

DHAKA MONDAY NOVEMBER 3, 2014, e-mail:business@thedailystar.net

## Tax returns deadline stretches to Nov 30

**STAR BUSINESS REPORT**

The National Board of Revenue yesterday extended the deadline for submission of income tax returns till November 30.

The time has been extended considering the problems of taxpayers in preparing related documents on account of holidays for Eid-ul Azha, Durga puja and hajj, the tax administrator said.

Different chambers and professional bodies had also asked for an extension, NBR's Senior Information Officer Syed A Momen said in a statement. On Saturday, the apex trade body -- the Federation of Bangladesh Chambers of Commerce and Industry -- called for extending the deadline by a month.

Apart from holidays, countrywide shutdown enforced by Bangladesh Jamaat-e-Islami, protesting death sentence of its top brass for war crimes, also affected tax returns submission. Many taxpayers did not leave their home to complete formalities fearing street violence, taxmen said.

Until last week, nearly five lakh taxpayers submitted their income statements for fiscal 2014-15.

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## Tanners get BB incentive for factory relocation

**MD FAZLUR RAHMAN and SUMAN SAHA**

The central bank yesterday declared an incentive package for tanners to help them move hazardous factories to a designated industrial park in Savar.

Tanneries which have already moved there from the toxic tannery hub of Hazaribagh or under pro-

cess to do so will get an opportunity to shift their irregular loans into block accounts and will have eight years for repayment, with a one-year grace period, Bangladesh Bank said in a notice.

Tanners will be charged 10 percent interest on the loans in the block accounts or banks' cost of fund or whichever is lower.

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**STEPS FOR TANNERS**

Irregular loans to move to block accounts

**8-year loan repayment period, with 1-year grace period**

Tanneries to get collateralised property back

## Muhith objects to transfer of tax commissioners

**STAR BUSINESS REPORT**

Finance Minister AMA Muhith has reacted sharply to the recent shuffle order for 27 tax commissioners at the National Board of Revenue.

"A departing secretary cannot do it," Muhith told reporters at his secretariat office yesterday, referring to NBR Chairman Ghulam Hussain who issued the transfer order.

"I have taken action to invalidate the order." The NBR halted an order to shuffle the income tax commissioners on Thursday, just three days after it was issued.

An official had earlier said the NBR halted the transfer order after a finance ministry high-up intervened.

"They postponed the order even before I objected, but of course I intervened, because the order was absurd," Muhith said.

Such transfers usually happen at the beginning of a fiscal year and the secretary (NBR chairman), who is retiring in two months, should leave the decision to the incoming chairman, Muhith said.

## Russia calls for deeper trade links

**STAR BUSINESS REPORT**

Russia has taken a move to expand trade with Bangladesh and other developing countries after sanctions from the European Union and US for backing separatists in eastern Ukraine.

Russia conveyed its intent via its ambassador in Dhaka, Alexander Nikolaev, who met Finance Minister AMA Muhith at the secretariat yesterday.

"We are taking various initiatives for intimating relationship with Bangladesh but it is not progressing much," Muhith told reporters after the meeting quoting Nikolaev as saying.

The envoy urged Bangladesh to import more commodities, particularly wheat, from Russia, as it has abundance of agricultural products.

But Muhith said it would be tricky as banking transactions with Russia are problematic. The government will try to find a way out of it.

Asked if Bangladesh will face any problem for deepening relations with Russia, Muhith said: "We will take the risk. But the US is a big market for us."

However, he doubts if the sanctions would be effective, citing the case following the Cold War.

Regardless, Muhith assured Nikolaev at the meeting that Bangladesh will take some new initiatives to enhance relationship between the two countries, including forming a joint commission. At present, Russia has joint commissions with India and Pakistan.

The matter will be discussed with the relevant ministries and a proposal for forming a joint commission will be sent to the cabinet division.

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## European retailers pin high hopes on Bangladesh garment

**REFAYET ULLAH MIRDHA**

Bangladesh's apparel sector will continue to thrive due to retailers' growing confidence and the country's ability to supply garments at competitive prices, said officials of Foreign Trade Association, a Brussels-based platform mainly of European retailers.

The platform with 1,400 active members has different wings such as Business Social Compliance Initiative (BSCI) and Business Environmental Performance Initiative (BEPI).

"My guess is that Bangladesh's garment sector will continue to grow. But it depends on how its competitors are doing. The buyers have good links with Bangladesh and a good relationship with the factory owners," said Lorenz Berzau, managing director of BSCI.

Berzau along with Christian Ewert, director general of the associa-



**Left, Lorenz Berzau and Christian Ewert of Brussels-based Foreign Trade Association sit for an interview in Dhaka.**

tion, was in Dhaka recently to see progress of a training programme on compliance in the garment sector.

The BSCI gives guidelines to the

members on different issues, Berzau told The Daily Star at The Westin Hotel on October 23.

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- Picard Bangladesh Limited** - Exporter of the Year, Traditional & Emerging Sectors
- AgroKagri Commodities** - Exporter of the Year, Small and Medium Enterprises

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