

Pizza Hut, KFC team up with Visa to offer 15pc discounts

STAR BUSINESS REPORT

International restaurant chains Pizza Hut and KFC yesterday introduced a 15 percent discount for Visa cardholders on combo meals at all their outlets.

The offer, which will be valid for three months, will encourage consumers to use their Visa cards and enjoy the convenience of electronic payments, said Akku Chowdhury, managing director of Transcom Foods Ltd, the local franchisee of the eating joints.

This is the third time that Visa and Transcom Foods have teamed up to provide such an offer. "We are confident that the offer will be a huge success among the Visa cardholders in Bangladesh."

For instance, the price of a medium pan pizza with barbecue chicken wings and lemon iced tea or soft drinks will come to Tk 1,090.

The company is hoping to log in 10 percent growth in sales for the year, propelled in part by the offer as around 80 percent of the debit and credit cards in the country are from Visa, Chowdhury said.

He said Transcom Foods always looks to give its customers better value for their money, while citing no upper price adjustment during the period of double-digit inflation.



Akku Chowdhury, managing director of Transcom Foods, speaks at a programme to announce a 15 percent discount on combo meals for Visa cardholders at Pizza Hut and KFC outlets.

Transcom Foods, a unit of Transcom Group, has been operating the Pizza Hut chain in the country since 2003 and KFC since 2006.

The company is planning to open a total of 25 outlets of Pizza Hut and KFC across the country

by next year, Chowdhury added. At present, there are 13 KFC, eight Pizza Hut and four Pizza Hut delivery outlets in the country.

Pizza Hut and KFC are subsidiaries of Yum! Brands, an American fast food company.

Emirates offers special fares for Bangladeshis

STAR BUSINESS DESK

Emirates has announced special fares for both business and economy-class travel from Bangladesh to all of the company's 37 European and 10 American destinations, the airline said in a statement yesterday. The offer applies to travel between December 5, 2014 and March 31, 2015, it said.

The offer is valid for purchase of tickets between November 25 and December 4, 2014 from any travel agency in Bangladesh or online at www.emirates.com/bd. Tickets can also be purchased from Emirates offices in Dhaka, Chittagong and Sylhet.

All inclusive return fare, for example, to the United States will start with \$1,220,

while return fare to Italy and UK will start with \$1,055 and \$1,184 respectively, it said.

"During this time of the year, a large number of Bangladeshis visit the USA and Europe either to meet their friends and relatives or on business," said Khalid Ali J Hassan, Emirates' area manager for Bangladesh.

Emirates' code-share agreement with JetBlue Airways will give Bangladeshi travellers good connectivity with JetBlue flights to more points across the United States and the Caribbean, the statement said.

Emirates presently operates 19 flights a week with convenient connections via Dubai to over 140 destinations in their global network that spans across six continents, it said.

Emirates passengers from Chittagong and Sylhet enjoy a complimentary air-conditioned bus service to and from Dhaka.

Muhith comes down hard on businessmen

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"The government will implement the pay-scale as early as possible after getting the commission's report," the minister said in a scripted reply. Asked how much money has been laundered in legal and illegal ways from the country in the last ten years, Muhith replied that the Bangladesh Financial Intelligence Unit does not have any information on that, as it only works to stop money laundering from the country.

He said processes are underway to sign agreements with different countries to this end.

Replying to another query, Muhith said the amount of unpaid bank loans of Tarique Rahman and Arafat Rahman Koko, two sons of BNP chief Khaleda Zia, is Tk 40.14 crore.

Muhith added that they took the loan on behalf of their business organisation -- Dandy Dyeing.

They are yet to repay the loan, according to the government database as of September.



MA Sabur, director of United Commercial Bank, and Nazrul Islam Babu, parliament member, open the 147th branch of the bank at Gopaldi in Narayanganj recently.



MA Hashem, chairman of Partex Group, opens a showroom of Partex Furniture at Tejgaon Link Road in Dhaka recently. Sultana Hashem, chairperson of Partex Star Group, was also present.

Pran official among top 100 global marketing leaders

STAR BUSINESS DESK

AKM Moinul Islam Moin, head of marketing (confectionery) of Pran, has been recognised as one of the top 100 most talented global marketing leaders by the World Marketing Congress.

The World Marketing Congress 2014 was held in Mumbai recently, chaired by SP Shukla, president for group strategy, defence sector and chief brand officer, of Mahindra and Mahindra Ltd, a statement said. The 100 most talented marketing leaders' list looks for marketing competencies, strategic perspective and future orientation, track record, integrity and ethics, and commitment to sustainability.



Apparel summit begins on Dec 7

Garment makers target \$50b exports by 2021

STAR BUSINESS REPORT

The garment makers' platform will host Dhaka Apparel Summit next month, as part of its mission to hit the \$50 billion mark in clothing exports by the 50th anniversary of the country's independence in 2021.

In fiscal 2013-14, Bangladesh exported garment products worth \$24.5 billion.

"We will need to grab an additional 3 percent share of the global garment trade to reach the \$50 billion mark in the next seven years," said Atiqul Islam, president of Bangladesh Garment Manufacturers and Exporters Association, at a press conference at the association's office in Dhaka yesterday.

By 2021, the global apparel merchandising business will be worth \$650 billion a year, rising from \$450 billion at present, he said. Now, Bangladesh's share in the global apparel business is 5 percent.

"We will be able to grab 8 percent of the global market by the end of 2021," Islam said. Prime Minister Sheikh Hasina will inaugurate the three-day summit at Bangabandhu International Conference Centre on December 7.

The event will hold nine seminars on different issues, with the participation of scholars, business community and experts from home and abroad.

An exhibition on fire safety equipment will also be held on the sidelines.

Companies from home and abroad will exhibit equipment in 92 stalls.

"We are arranging such a big event mainly to give a message of progress in the country's apparel business to the international communities."

Only the Rana Plaza incident does not reflect the country's apparel industry; many positive things are taking place in the sector, Islam said.

"We will know how to overcome challenges from the local and international experts at the summit, as our main goal is to ensure a safe working environment."

Some of the topics to be discussed in the seminars include infrastructure, environmental sustainability, workplace safety, sustainable production, remediation financing, reinventing the apparel model, responsible sourcing and productivity enhancement.

Francois de Maricourt, chief executive of HSBC Bangladesh, said his bank handles 9 percent of the country's total garment exports in a year.

"I have been here in Bangladesh since September and I met several garment entrepreneurs. The exporters are extremely talented here," said Maricourt. HSBC is the main sponsor of the summit.

"The garment business in Bangladesh is going in the right direction."

Non-bank borrowing swells

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In the first quarter, expenditure increased 13.4 percent year-on-year despite the slow pace of development spending.

During the July-September period of fiscal 2014-15, the total expenditure stood at Tk 36,523 crore, which was Tk 32,200 crore in the same period last fiscal year.

During the three months, non-development expenditure increased 14.50 percent over the same period a year ago. Development expenditure rose only 8.95 percent.

Of the non-development expenditure, the highest allocation went to service interest payments and pay staff salaries, said the finance ministry official.

Total non-development spending was Tk 29,695 crore in the first quarter. Of the amount, around Tk 4,078 crore was spent on interest payment in the first two months.

The government's overall revenue earning was very poor in the first quarter. In July-September, the total revenue declined 0.04 percent year-on-year. During the period, the total revenue collection was Tk 34,785 crore, which was Tk 36,231 crore in the same quarter last fiscal year. The non-NBR revenue collection performed the worst, slumping 45 percent year-on-year to Tk 6,543 crore.

Sweden pledges Tk 1,659cr

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It also focuses on the importance of good governance, transparency and combating corruption.

It introduces a new area of cooperation, inclusive economic growth, which, Lövin said, is an important condition in Bangladesh's progress towards the status of a middle-income country and is also recognised in the government's five-year plan.

Mohammad Mejbahuddin, secretary of the External Relations Division, welcomed the new strategy from the Swedish government, saying the new strategy is completely aligned with Bangladesh's own development goals.

Swedish Ambassador Johan Frisell said the development assistance related to climate change would be increased for Bangladesh as the country is one of the few ones to be hard hit by global warming.

Karin McDonald, head of development cooperation of the Swedish embassy, also spoke.

Mobile operators to face fresh audits next year

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He said, initially the CAG office raised audit objections involving more than Tk 4,000 crore against the regulator but later the amount came down to Tk 2,628.28 crore after correspondence between the two institutions.

On awarding licence to mobile operator Warid Telecom, now Airtel, he said there were no anomalies as the BTRC had the authority to provide licence in any method.

The auditors of the CAG office said the BTRC gave the licence to Warid without an open auction, although it had earlier decided to award licence to land and mobile phone operators through open biddings.

The BTRC was also found guilty of realising less fee during transfer of 70 percent shares by Warid Telecom to Airtel Bangladesh Ltd. It cost the government Tk 76.96 crore, according to the audit reports.

Bose said the telecom law does not say anything about realising any fee for share transfer of a company. The regulator decided to impose a charge by an order, which was later cancelled by another order, he said.

Mongla silo nearly done

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Pratap Bain, a resident at a nearby locality that largely depend on brackish water shrimp farming, also thinks the construction of the silo will bring changes to the lives of many in the area for the better.

ENVIRONMENTAL CONCERNS

However, there are environmental concerns too. The construction of the silo has created a rush of industrialists and businesspersons, who have bought lands in the neighbourhood to set up industries, including the hazardous ones, on the banks of Pashur.

The area adjacent to the silo holds the Sundarbans and it is feared that the uptick in economic activities will affect it. The mangrove forests act as a natural wall, reducing the intensity of cyclones and saving lives and properties.

"It is true that the establishment of the

silo and other industries will facilitate socio-economic development in the area. But sound pollution and lights at the silos and other industries is likely to affect the flora and fauna in the Sundarbans," said Noor Alam, local coordinator of Bangladesh Poribesh Adolcon.

Wheat carrying cargo ships will spill oil and the shipyards and other industries will generate harmful non-biodegradable wastes to the river water, affecting fish and aquatic animals.

He said the law does not permit construction of any structure within the zero kilometre perimeter of the Sundarbans. But the silo and other industries are being set up almost within that area, violating the rules, said Alam.

It will pose bigger threats to the already vulnerable mangrove forests, he added.

Bhuiyan, however, said the silo will not put any negative effect on Sundarbans.

Social business summit starts in Mexico

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The gathering is an opportunity to meet, connect, discuss and collaborate with the global social business community with the purpose of developing effective solutions to solve society's most pressing problems, for example, unemployment.

This will be a timely event to discuss innovative ways to fight social and economic problems through social business, organisers said. Participants will hear firsthand accounts from representatives of social business organisations from Bangladesh and around the world who have been working in the field.

They will also take part in social business exhibition to network around innovative ideas, businesses and people that are creating affirmative social changes using business as a tool.

The programme also includes plenary and focus group discussions. Major themes of plenary session are practicing social business and the Social business entrepreneurs. Several memoranda of understanding are expected to be made.

This year the summit will be organised in partnership with Green Street, the Earth's Fund in Mexico.

Supporting partners include Ashoka, Banamex, Cemex, Monterrey Institute of Technology, the National Institute of Entrepreneurship and Televisa Foundation.

This is the first time the summit is taking place in the Americas following its inception in 2009. Last year the summit was held in Malaysia. The previous four editions took place in Germany and Austria, splitting equally.

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