



# Star BUSINESS

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## BB governor awarded as Asia's best

STAR BUSINESS REPORT

Bangladesh Bank Governor Atiur Rahman has been named the best central bank governor in the Asia-Pacific region for promoting socially and environmentally responsible financing without compromising on macroeconomic stability.

The Banker, a UK-based magazine owned by the Financial Times Group, announced the winners of the Central Bank Governor of the Year, Asia-Pacific for 2015 on Monday.

The Banker's award recognises the officials who have best managed to stimulate growth and stabilise their economies.

Rahman's work exemplifies how central banks can play essential roles in providing capital for environmentally- and socially-aware development without compromising on growth or macroeconomic stability, the magazine said.

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## NBR sets up data forensic lab to catch tax dodgers

SOHEL PARVEZ

The National Board of Revenue has set up a state-of-the-art forensic lab to mine all data including hidden accounts and records from taxpayers' computers to detect tax and financial

frauds.

The move comes in response to the rising trend among businesses to switch to electronic record-keeping from paper-based accounting systems.

So far, many large corporations, including some multinationals and

mobile phone operators, have made the switch, handing in soft copies of their transaction records to tax offices.

While convenient and environmentally-friendly, digital record-keeping has created scope to hide actual accounts and other transaction records from taxmen and financial fraud investigators.

Furthermore, due to the option of password protection, tax investigators also face trouble in getting full access to all data from computers seized as part of inquiry.

To address the rising issue, the tax authority has procured equipment and software and set up a forensic lab at the Central Intelligence Cell (CIC) in its headquarters, with funds from the Department for International Development, the British government's arm for overseas aid.

The lab, which is expected to become fully functional from next month, will enable taxmen to get full access to all digitised records kept by taxpayers in their computers and IT infrastructure.

It will also enable tax intelligence officials to acquire data from taxpayers' computers and analyse them digitally to investigate suspected tax evasion and financial crimes, said officials.

"This is a big leap for us as tax officials. Our audit and investigation capacity for the paperless environment will hugely increase with the lab. We will virtually have no barrier to investigating digital records," said a senior official of NBR.

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### THE TOOLS THAT NBR MAY USE

**HARDWARE:**  
**FORENSIC DUPLICATOR** is cloning/imaging equipment  
**FORENSIC WORKSTATION** acquires, analyses and processes data  
**DRIVE WIPER** wipes hard drives to make sure that the information is not contaminated  
**WRITE BLOCKER** maintains data integrity by write protecting  
**STORAGE SERVER** facilitates storing of electronic evidence  
**PRE-CLONING VIEWER** looks into suspect computers without imaging/cloning memory device  
**HIGH-END LAPTOP** is used for on-site analysis

**SOFTWARE:**  
**DATA FORENSIC SOFTWARE** is needed to conduct digital forensic function  
**BOOT SOFTWARE** starts a computer for imaging and/or analysis without making changes to hard drive  
**WRITE BLOCKER SOFTWARE** is used for write blocking  
**AUTHENTICATION SOFTWARE** authenticates data by assigning hash value tag  
**SOFTWARE FOR LIVE FORENSICS** ensures that the data in physical memory are captured live  
**BIT STREAM IMAGING SOFTWARE** is used to create an image of all areas of a data carrier  
**PASSWORD RECOVERY SOFTWARE** facilitates access to password-protected files  
**TEXT ANALYTIC SOFTWARE** allows text mining, content analysis and information retrieval



Second from left, Hedayetullah Al Mamoon, senior secretary of the commerce ministry, speaks at a discussion on the rules of origin organised by the MCCI and BFTI in Dhaka yesterday. Syed Nasim Manzur, president of MCCI, was also present.

## New debate emerges over rules of origin

STAR BUSINESS REPORT

A new debate has emerged over the rules of origin as the World Trade Organisation wanted to know from least developed countries whether further relaxation of the rules will benefit such countries.

As Bangladesh is an LDC, the commerce ministry is now seeking opinions from experts and business community.

To this end, the Metropolitan Chamber of Commerce and Industry, and Bangladesh Foreign Trade Institute organised a discussion on "Bali decision on preferential rules of origin for LDCs: issues for Bangladesh" at the MCCI office in Dhaka yesterday.

Rules of origin are the criteria that are used to define where a product was made. The origin of a product is important because it will determine how it is treated at the border of an importing country and the origin may impact the import duty payable and admissibility into the country.

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*If the rules are relaxed further, it will boost product diversification.*

Mostafa Abid Khan, a director of Bangladesh Foreign Trade Institute

*If the rules of origin are relaxed, it might erode competitiveness of backward linkage industries.*

Manoj Kumar Roy, additional secretary to the commerce ministry

## Matarbari power plant gets fast-track attention

REJAUL KARIM BYRON

The 1,200-megawatt Matarbari coal-fired power project is set to be included among the fast-track projects following recommendations from the Economic Relations Division.

The final decision will be taken today at the meeting of the fast-track project monitoring committee, to be chaired by Prime Minister Sheikh Hasina.

The project will cost Tk 35,984 crore, of which Tk 28,939 crore will be provided by the Japan International Cooperation Agency in loan.

Under the project, two 600MW coal-fired power plants will be set up along with the necessary infrastructure.

Some 1,500 acres of land have already been acquired, with a project consultant to be appointed shortly, as per the ERD progress report.

At present, there are six fast-track projects: Padma bridge, Rooppur nuclear power plant, two 660MW power plants in Rampal, Dhaka Metro

Rail, LNG terminal construction project and Sonadia deep-sea port.

ERD will also place a report on these projects at the meeting.

Save for the Padma bridge, the other fast-track projects have not seen much progress, as per the report.

With regards to Sonadia deep-sea port, three countries have submitted their presentations, while another has expressed interest to make its presentation.

A ten-member committee, formed in January last year, led by the prime minister's principal secretary will examine the presentations.

About the LNG terminal, the ERD report said a proposal for signing an agreement between Petrobangla and Singapore-based Astra Oil & Energy Accelerate Energy Consortium was sent to the cabinet committee on economic affairs in October last year.

However, the committee sent it back in November last year for further examination.

About the Rampal project, the

report said works on land filling and boundary walls are ongoing; a financial adviser and human resource consultant will be appointed soon.

The pro-forma invoice for capital dredging in the Pashur river has been sent to the shipping ministry.

As for the Padma bridge, 30 percent of the work for the Jazira approach road has been done and 22 percent for Mawa. The work for the service area has progressed 15 percent, the main bridge construction 1 percent, land acquisition 99 percent and rehabilitation work 65 percent.

About the metro rail, the report said that allocation and acquisition of necessary land for building MRT Line-6 has been made.

In June last year, the work for a geo-technical survey was inaugurated; the detailed design will be completed by July.

Also at today's meeting, the committee will finalise the 11-point guideline to ensure transparency and prevent corruption in the fast-track projects.

## Chevron gets new Bangladesh boss



Kevin Lyon

STAR BUSINESS DESK

Kevin Lyon has been appointed the new president of Chevron Bangladesh, effective from January 1, the company said in a statement yesterday.

Lyon held the post of Netherlands country manager for Chevron Upstream Europe prior to the new appointment, it said.

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## Consider home-grown policies for balanced development: economist

STAR BUSINESS REPORT

Bangladesh must pursue 'home-grown' policies to achieve various development goals, particularly narrowing inequality, an economist said yesterday.

"Our political economy has diverged from the original vision held during the country's liberation. It is now time to rethink and put it back on the desired track," said Abul Barkat, president of Bangladesh Economic Association (BEA).

Policies developed locally are essential

for proper development of a country as those incorporate local problems and solutions better than the imported ones, he said.

Barkat spoke at a press conference on the upcoming 19th biennial conference of the association.

The country has two types of economists -- one group works for the general people and develops policies considering local problems, while the other remains focused on importing economic theories from abroad, he said.

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