

সমৃদ্ধির খোঁসান বিশ্বণ আয়ের শ্রেষ্ঠ উপায়

স্বাধীন প্রযুক্তি ও সত্যিকার সেবায় আমানত বিশ্বণ করুন স্বল্পসময়ে

হিসাবী শরী'আহ মাদারাবা নীতির ভিত্তিতে পরিচালিত

বে কোন প্রয়োজনে ০৯৬১ ২০০১১২২



Star BUSINESS

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Rural credit comes with extra costs

REJAUL KARIM BYRON

Rural customers have to spend money to get farm loans, which includes giving tips to convince officials, and the incidence is the highest in case of state-owned banks, a survey by Bangladesh Bureau of Statistics found.

Of the 1.18 crore cases of agricultural loans dispatched in 2013, 56 percent entailed spending a certain amount to get them, according to the Rural Credit Survey 2014.

The customers had to spend some money -- Tk 409 on average -- for application, photograph, preparation of required documents, registration, transportation, tips for convincing officials and so on.

They had to spend the most to get loans from banks -- Tk 809 on average: for state banks, the amount was Tk 1,021.

ADDITIONAL COST OF FARM LOANS			
BANKS/ INSTITUTIONS	AVERAGE LOANS (TK)	CASH SPENT * (TK)	MONEY SPENT IN % OF LOANS
State-owned commercial banks	61,386	1,021	1.66
Specialised banks	27,292	581	2.13
Private banks	62,958	719	1.14
NGOs	21,153	299	1.41
Cooperative societies	27,704	433	1.56
Govt departments	18,124	184	1.02

SOURCE: BBS *Amount doesn't include interest payment

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Banks asked to offer services to active bond licensees only

SOHEL PARVEZ

The Customs Bond Commissionerate of Dhaka has asked banks to open letters of credit in favour of active firms only.

The field office of the National Board of Revenue also directed the banks not to give overseas trade-related services to the companies that face regulatory measures for non-compliance with bonded warehouse rules.

The commissionerate has recently taken a series of measures that include listing of non-existent firms, putting a freeze on bank accounts of 123 companies and 385 directors of these companies and suspension of many bond licences.

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FTA studies on way

REFAYET ULLAH MIRDHA

The commerce ministry has been conducting a major study on the implications of signing free trade agreements (FTAs) with some major trading partners, a senior official said.

The ministry has already assigned the Bangladesh Tariff Commission for conducting the study on what would be the impacts on the economy, trade and business if the FTAs are signed with countries like India, Sri Lanka, Malaysia, Turkey and China.

The studies are being conducted to safeguard the interests of the domestic industries, said Manoj Kumar Roy, additional secretary to the commerce ministry.

Roy also said the ministry will seek opinions from different stakeholders before signing any FTA because any wrong decision can damage the domestic industries, as tariffs will be lowered to zero level if the agreement is signed with the partnering countries.

Bangladesh has already held some bilateral meetings with the intending countries over the last few years to sound out its interest in signing FTAs with them.

The country already enjoys duty benefits

with the proposed countries as a less developed country.

For example, India has allowed zero-duty benefit to all Bangladeshi products except 25 alcoholic and drug items and China has allowed duty benefits to more than 4,721 products including the country's main export, apparel.

In case of Turkey, Bangladesh needs to pay 17.50 percent duty on export of garment items since June 2012, which was duty-free earlier. In 2012, Turkey unilaterally imposed 17.50 percent duty on import of Bangladeshi garment items to save their own apparel industry.

Malaysia has allowed duty-free benefit for 497 Bangladeshi products including garments. "It is not that we will sign the FTA with any country only depending on the outcomes of the studies, as the duty is related with the agreement," Roy said.

Bangladesh has been looking for prominent global trading partners either through the signing of FTA or preferential trade agreement (PTA) as the country is slowly graduating from the list of LDCs with the increase in its per capita income.

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Tosrifa set to build Tk 152cr dyeing unit

SARWAR A CHOWDHURY

Tosrifa Industries will set up an eco-friendly dyeing unit by raising capital from the public, to become self-sufficient in fabric colouring and boost profitability.

The company, a unit of Northern Tosrifa Group, also plans to expand its sewing capacity by adding some 500 sewing machines.

The total cost of the projects is estimated at Tk 163.2 crore, of which Tk 152 crore will be used to establish the dyeing unit with the daily capacity of 15 tonnes of fabric.

The dyeing unit, which will be located at Sreepur in Gazipur, will be equipped with energy-efficient machinery, which will reduce its carbon footprints, said Mohim Hassan, managing director of Tosrifa Industries.

Tosrifa will also use a 'cold pad batch' dyeing mechanism that will consume 45 percent less power than conventional dyeing systems, he said.

The unit will also use much less water than other traditional systems, Hassan said.

"When the dyeing unit will become fully operational, our reliance on subcontracting will be dismissed and lead-time reduced, resulting in greater value addition, lower expenses and higher profit margins."

"The project will enable us to get a strong foothold for expansion in the knit garment sector," Hassan added.

The company needs a strong backward linkage to take advantage of the export growth, as the overall export of garments from Bangladesh is expected to increase in the next decade, he said.

"The investment will also help the company maintain better social and environmental standards, which will benefit the company in the long run."

Of the Tk 163.2 crore, Tosrifa has already raised Tk 6 crore through a pre-IPO placement and Tk 61.88 crore will be raised through an initial public offering, which was approved by Bangladesh Securities and Exchange Commission on February 10.

BY THE NUMBERS	
IPO size	Tk 63.88 cr
Pre-IPO paid-up capital	Tk 34.46 cr
Post-IPO paid-up capital	Tk 59.03 cr
Net profit, Dec 2013	Tk 8.58 cr

The remaining Tk 95.32 crore will be sourced from debt financing or retained earnings.

The company is set to float 2.46 crore ordinary shares worth Tk 10 each for Tk 26, with Tk 16 as premium.

The IPO subscription that is being managed by IDLC Investments will begin tomorrow and end on March 31 for the public and April 9 for non-resident

Bangladeshis.

Tosrifa Industries, a garment exporter located in Tongi in Gazipur, produces knitwear such as polo shirts, T-shirts and tank-tops.

The company, which employs some 1,350 workers, supplies to international apparel brands such as Juritex Import-Export, Delta-Sport Handelskontor, ZXY International, El Corte Ingles, Gina Tricot and MQ Retail.

In 2012 and 2013, Tosrifa exported merchandise worth Tk 79.94 crore and Tk 94.16 crore respectively.

The company's earnings per share as of December 2013 stood at Tk 2.49 with a net asset value of Tk 34.41.

Presently, 38 textile companies are listed on Dhaka Stock Exchange and account for around 5 percent of the bourse's total market capitalisation.

Northern Tosrifa Group is also engaged in knit and yarn manufacturing, airlines and shipping, freight forwarding, packaging and printing.

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* বাংলাদেশ সরকারি: ২২ মার্চ, ২০১৪ - ০৯ মে, ২০১৪ • এই বাংলাদেশ অংশগ্রহণকারী ব্যাংক কর্তৃক ইস্যুকৃত মাস্টারকার্ড ডেবিট কার্ড হোল্ডারদের জন্য উন্মুক্ত • বাংলাদেশ চলকালীন স্মার্ট অর্জনকারী মাস্টারকার্ড হোল্ডারদের ১০০০ টাকা মূল্যের ক্যাশব্যাক ৪ বার স্ট্যাটাস / ব্যবহার করে কেনাকাটা করতে হবে • স্মার্ট অর্জন ২০১০ টাল ট্রানজেকশনে ২ পয়েন্ট পাবেন • শুধুমাত্র বর্তমান ব্যবহারের ট্রানজেকশনগুলো উপযুক্ত বলে গণ্য হবে • এই দিনে স্মার্ট অর্জনকারী একমুঠ ট্রানজেকশনের ক্ষেত্রে শুধুমাত্র একটি ট্রানজেকশনকে গণ্য করা হবে • এই বাংলাদেশ - এর হোল্ডার প্রকল্প পরিচালনা, পরিচালনা, সংরক্ষণ করার সুস্থ মাস্টারকার্ড কর্তৃপক্ষ সংরক্ষণ করে।

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