

# Robi launches mobile payment of electricity bills in Rangpur

OUR CORRESPONDENT, Rangpur

Consumers of Bangladesh Power Development Board (PDB) in Rangpur can now pay their bills online, thanks to a new service launched by Robi yesterday.

Rangpur, Dinajpur, Lalmonirhat, Gaibandha, Thakurgaon, Panchagarh, Kurigram and Nilphamari districts fall under PDB's Rangpur division operations.

Robi has already started online collection of PDB's electricity bills for March in the Rangpur region through integration of the telecom operator's mobile payment system for utility bills along with PDB's billing system.

Consumers can pay their electricity bills either at Robi Cash Points or through their mobile phones, which will then be updated to the utility company's

system in real time.

Mobile users will get automated SMS of their monthly electricity dues as well receive a reminder SMS prior to the payment deadline. They will also get an immediate confirmation after bill payment.

Robi is currently serving five of the six billing regions of PDB with its online billing system, namely Rajshahi, Comilla, Mymensingh, Sylhet and Rangpur.

Shorfuiddin Ahmed Jhauntu, mayor of Rangpur City Corporation, and ATM Mahbubul Karim, additional deputy commissioner (general) in Rangpur, attended the launch.

Md Mustafizur Rahman, chief engineer of PDB in Rangpur and Shah Jalal Uddin, general manager for channel development and operations of digital services at Robi, were also present.

# Citi's top Asean officials in Dhaka

STAR BUSINESS DESK

Michael Zink, Citi's head of businesses in Asean and country head in Singapore, will arrive in Dhaka for a two-day visit today.

Melvyn Low, Citi's head of treasury and trade solutions for Asean (Association for Southeast Asian Nations), and Manish Kumar, country risk manager for India, Bangladesh and Sri Lanka, will accompany Zink, a 27-year Citi veteran.

Zink's coverage of Citi's businesses includes Singapore, Indonesia, Malaysia, Philippines, Vietnam and Thailand in Southeast Asia; and Bangladesh and Sri Lanka in South Asia. He took over the role in February 2012, the bank said in a statement yesterday.

Melvyn Low, based in Singapore, is responsible for strategic direction, product development, cash management and trade finance services in the Asean countries.

Manish Kumar is responsible for approving credit and managing portfolio in line with the bank's risk-return metrics and streamlining overall risk processes, according to the statement. The visiting officials will meet other senior Citi officials in Bangladesh, key clients, government officials and review the bank's potential for further growth here.

The officials will also visit operations and meet clients in Chittagong as well.



Michael Zink



Atiur Rahman, governor of Bangladesh Bank, hands over AB Bank's Awarparajita loan of Tk 5 lakh to a new female entrepreneur at a programme where bankers and female SME entrepreneurs shared thoughts, at Seagull hotel in Cox's Bazar on Friday. Iftekhar Enam Awal, AB Bank's head of SME, was also present.



Md Eskander Ali Khan, chairman of the executive committee of Islami Bank Bangladesh, speaks at a programme to mark the bank's 32nd anniversary at Muhammad Yunus Auditorium of Islami Bank Tower in Motijheel, Dhaka on Monday.



Firoz Ahmed Khan, head of retail banking at Brac Bank, and Samish Kumar, chief executive of Transfast, attend the signing ceremony of an agreement at a programme in Dhaka yesterday. Transfast clients can now do direct international money transfer into Brac Bank accounts in Bangladesh.

# Hyundai Motor aims to have autonomous driving tech on market in 2020

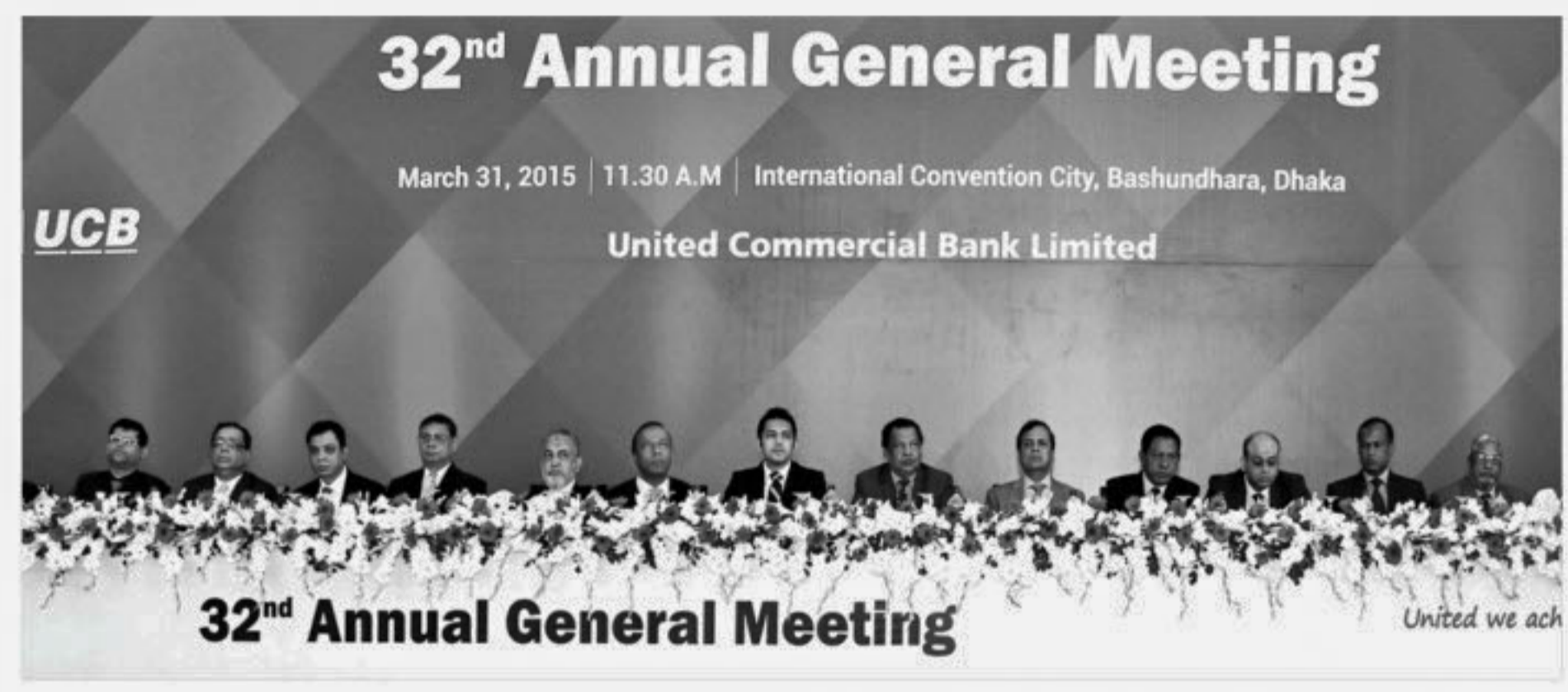
REUTERS, Seoul

Hyundai Motor Co on Tuesday said it aims to commercialise autonomous driving capabilities in some of its cars in 2020, as the South Korean automaker plays catch-up in the increasingly competitive technology.

Car makers such as Mercedes and General Motors Co as well as technology giants like Google Inc and Apple Inc are already developing driverless vehicles which can complete whole journeys without human input.

But some analysts expect self-driving cars will not appear on global markets until the early- or mid-2020s, partly due to regulatory hurdles.

Hyundai Motor, like other automakers, already has autonomous features in premium vehicles like the Genesis, which can be programmed to hit the brakes when a pedestrian steps out.



MA Hashem, chairman of United Commercial Bank, attends the bank's 32nd annual general meeting at International Convention City in Dhaka yesterday. The bank announced 20 percent stock and 10 percent cash dividends for 2014. Muhammed Ali, managing director, was also present.

# Vistara plans to expand into international routes

REUTERS, Gurgaon

Airline Vistara plans to expand its fleet size and start flying to overseas destinations within two years, its CEO said on Tuesday, ahead of an expected change in rules that could allow new carriers to operate abroad.

The airline, a joint venture of Singapore Airlines and Indian conglomerate Tata Group, made its debut in January, pitching itself as a full-service premium alternative for passengers willing to pay more than for the budget carriers that handle two-thirds of the country's travellers today.

Vistara is looking to procure an undecided number of new narrowbody and widebody aircraft to increase domestic flights and begin flying to the Gulf and eventually to Europe and the United

States, Phee Teik Yeoh said.

"There are lots of opportunities. Suddenly when the 5/20 rule goes away it's a new ball game," he told Reuters in an interview.

Under the existing "5/20" rule, Indian airlines must be up and running for five years or possess 20 planes before they can start flying overseas routes, a restriction the civil aviation ministry has said it is committed to scrap.

"Seventy percent of international traffic that Indians travel is westwards. This is where our focus will be," Yeoh said.

Vistara said last year it will gradually grow the size of its fleet to 20 Airbus A320 aircraft by 2019, all leased from Singapore-based BOC Aviation.

Yeoh said the size and timing of the new plane order would depend on the government revising the rules.

# StanChart to honour agriculture heroes

FROM PAGE B1

Accepting the cheque, Asaduzzaman said: "This money will help expand my farming activities. Now, I have 20 cows and plan to increase the number as much as possible." Besides, he also plans to expand his poultry farming with the money.

Alia Begum credited the AGROW Award for the twofold production increase in her quail business and other agricultural activities.

Other award winners in 2014 were Bangladesh Agricultural Research Institute, Lal Teer Seed, Alim Industries and Creation.

# Forex reserves cross \$23b, again

FROM PAGE B1

Currently Bangladesh is ranked second in South Asia in forex reserve, right behind India, which has a reserve of \$339.99 billion.

Bangladesh added a staggering \$20 billion to its reserves in the last 10 years.

A healthy reserve allows a country to get higher credit rating and helps its private sector to get loans from foreign sources at low interest rates.

The current reserves will help keep the Taka stable against the US dollar, the central bank said.

# Allocate more funds for agriculture, education

FROM PAGE B1

The allotment is much lower than in public administration, education and IT and debt repayment.

The amount for the health sector should be at least 10 percent of the upcoming budget, said SUPRO.

The NGO network also criticised the government for providing pensions to former public officials from the fund earmarked for social safety net programmes.

In the current fiscal year, 54.6 percent of the Tk 8,482 crore set aside for safety net projects is going to the retired public servants and their beneficiaries.

There should be a separate allocation for the pensioners and their beneficiaries, and the allocation earmarked for the safety net projects should go to the intended beneficiaries, SUPRO said.

SUPRO prepared the recommendations after organising pre-budget discussions in 45 districts across the country, to provide input to the next budget to be announced in June this year.

It said the district budget should reflect the hopes of the people; otherwise, it will just remain as an outline for spending.

A draft of the budget should be made public at least three months before it is passed, so people can give their opinion, the organisation said, adding that the budget should be prepared by the elected representatives, not by bureaucrats.

Speaking at the event, Lawmaker Fazle Hossain Badshah said lawmakers have little role in formulating the budget. "The decision of the finance minis-

ter is final."

He demanded increased allocation for the agriculture sector from the current budget; an agriculture court should also be introduced at upazila levels so farmers can lodge complaints against any fraudulent practices.

The lawmaker also said agriculture insurance as well as market-based cooperatives should be introduced.

Badshah, also general secretary of Workers Party, called for narrowing down the wealth disparity by curbing corruption through strengthening the Anti-Corruption Commission.

"We can't get rid of wealth inequality by raising taxes, as developed countries have tried the same tool but it did not work," he said.

Mir Showkat Ali Badsha, vice-president of the parliamentary caucus committee on budget and planning, said it would take lawmakers a lot of time to formulate the national budget.

"It is true that if we can contribute significantly to formulating the budget, it will reflect the aspirations of the people. But we have to be realistic. There is the question of the qualification and expertise of the lawmakers," he said.

He however supported SUPRO's demand to exclude the allocation for the pensioners from the allocation for the social safety net.

Lawmaker Selina Begum Sapna said there is a need to put further emphasis on the empowerment of women.

Alison Subrata Baroi, director of SUPRO, moderated the discussion, which was attended by SUPRO secretaries from 40 districts.

# New DG for water development board

STAR BUSINESS DESK

Md Ismail Hossain has recently been promoted to the post of director general of Bangladesh Water Development Board.

Prior to the promotion, he was the additional director general for planning, the board said in a statement yesterday.

Hossain joined the Board in 1980 as an assistant engineer (civil), according to the statement.



# Turnover in stocks reaches four-month high

FROM PAGE B1

On capital market update, the stockbroker said six associations related to the equity and money markets will form a new platform, Bangladesh Financial Market Forum, for the development of the economy.

The forum will primarily work for the stabilisation, expansion and vibrancy of the ailing capital market, LankaBangla said in its analysis.

Among the major sectors, food and allied gained the highest, 2.53 percent, followed by fuel and power 1.7 percent, non-banking financial institutions 1.61 percent, telecom 1.5 percent and pharma 0.71 percent.

On the other hand, banking stocks declined 0.82 percent and cement 0.16 percent in market capitalisation.

MJL Bangladesh dominated the turnover chart with 33.1 lakh shares worth Tk 43.95 crore changing hands, followed by Grameenphone, ACL, Khulna Power Company and Lafarge Surma Cement.

First Bangladesh Fixed Income Fund was the day's best performer, advancing by 9.25 percent, while BD Welding was the worst loser, slumping by 6.02 percent.

Chittagong stocks also gained yesterday with the bourse's benchmark index, CSCX, increasing 32.98 points to 8,434.33.

Losers, however, beat the gainers, as 114 scrips declined and 100 advanced, with 30 securities remaining unchanged on the Chittagong Stock Exchange.

The port city bourse traded 1.89 crore shares and mutual fund units, generating a turnover of Tk 44.99 crore.

# New challenge to garment sector: Sri Lanka

FROM PAGE B1

In 2014, Sri Lanka's apparel exports to the EU increased 10.5 percent year-on-year to \$2.16 billion.

"Sri Lanka should capitalise on its advantage of a well-qualified labour force to move further up the value chain," according to a study by the Standard Chartered Bank released in January.

"The continued provision of unique design services and products, further mechanisation, and effective branding could help it retain market share. Sri Lanka could also benefit by strengthening its position in non-traditional markets like the Middle East, India and China," the study also said.



Hafiz Ahmed Mazumder, chairman of Pubali Bank, attends the bank's 32nd annual general meeting at Police Staff College Convention hall in Dhaka yesterday. Pubali approved 10 percent cash dividends for 2014. Md Abdul Halim Chowdhury, managing director, was also present.



Darryll Sinnappa, managing director of edotco Bangladesh, and DS Faisal Hyder, chief executive of Qubee, attend the signing of an agreement at edotco's corporate office in Dhaka yesterday. Qubee will share infrastructure with edotco for their upcoming network expansion.