**ASIAN MARKETS** 

TOKYO

MUMBAI



The satellite will be in orbit within the

The government aims to launch

Bangabandhu Satellite-1, a communication

and broadcasting satellite, by December

2017, to mark the country's 46th Victory

with satellite related work on behalf of the

on the 119.1 east longitude orbital slot,

which was earlier purchased for \$28 million

other satellites on different orbital slots

from the Russian company Intersputnik.

BTRC is the designated agency to deal

Bangladesh will launch its first satellite

The country also plans to operate two

In order to set up a commercial venture,

"After this one, we need to launch two

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at least three satellites are needed, the BTRC

more satellites to utilise satellite communi-

cation as a business opportunity."

next two years, he added.

government.

chairman said.

DHAKA TUESDAY MAY 26, 2015, e-mail:business@thedailystar.net

## Regulator asks DSE to explain technical failure

**STOCKS** 

DSEX

CSCX

STAR BUSINESS REPORT

The stockmarket regulator yesterday asked Dhaka Stock Exchange to explain the technical breakdown in the bourse's main engine that halted trade for almost two hours for the second day.

"The regulator sat with the Dhaka bourse to hear from them why and how the malfunction took place for two days in a row," said Saifur Rahman, spokesman for Bangladesh Securities and Exchange Commission.

"The commission also directed the DSE to immediately call in the software vendor's professionals and get a permanent solution to the technical failure." The regulator further

asked the bourse to promptly set up a strong technical team after appointing a chief technology officer, said Rahman, also an executive director of BSEC.





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SOHEL PARVEZ

COMMODITIES

The government is likely to extend the tax exemption benefits for software development and information technology-enabled services (ITES) by another five years to encourage investment, said a senior official of the

The tax waiver on income from software and ITES may be extended to 2024 from with the government's Digital Bangladesh vision.

be made when Finance Minister AMA Muhith places the budget for fiscal 2015-16 in parliament, officials said.

three IT related organisations -- Bangladesh Association of Software and Information Services, Bangladesh Computer Council, and

Internet Service Providers Association of Bangladesh -- jointly demanded extension of the tax break benefits till 2024 for the sake of the sector's growth.

The organisations said it is imperative to increase the tax exemption period for software and ITES to ensure continued

Tax benefits for IT sector likely to be extended expansion and development

.....

finance ministry.

June 30, 2019 now -- in line The proposal is likely to

The sector serves both domestic and international clients from Europe, North The move comes after America and East Asia

Bangladesh offers a vast pool of young, trained and **English speaking resources** 

KEY POINTS

The tax waiver may be

increased till 2024

The incentive will

attract investment from

foreign investors

The IT services industry

employs more than

20,000 people

of the IT sector and to help the government achieve the Digital Bangladesh vision by 2021. The incentive will attract

investment from foreign investors, according to the joint proposal from the three organisations to the National Board of Revenue. ITES, also called web-

enabled services or remote services, covers the entire gamut of operations which exploit IT for improving efficiency of an organisation.

The services encompass call centres, medical transcription, medical billing and coding, back office operations, revenue claims processing, legal databases, content development, payrolls, logistics management, GIS (Geographical Information System), and human resources and web services, among others.

The IT services industry, which employs more than 20,000 people, holds great potential. The sector serves both domestic and international clients from Europe, North America and East Asia.

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## new president STAR BUSINESS REPORT Nitol Niloy Group

FBCCI gets

**CURRENCIES** 

SHANGHAI

SINGAPORE

MUHAMMAD ZAHIDUL ISLAM

Commission.

ended on Sunday.

......

Five global players in the communication

sector have bought bid documents for the

installation and post-installation support

Telus and Orbit, MDA Corporation from

France and Great Wall Industry Corporation

(CGWIC) of China have purchased the

documents to participate in the bidding,

said Sunil Kanti Bose, chairman of

Bangladesh Telecommunication Regulatory

The deadline for document purchase

But the deadline to submit the com-

pleted bids has been extended to June 18

from an earlier date of June 2, Bose said. The

project is expected to be awarded to the

June 18 to find the best candidate to launch

Bangladesh's maiden satellite," said Bose.

"BTRC officials will open the bids on

winning bidder by September.

US-based Boeing, Canadian companies

services of Bangabandhu Satellite-1.

Chairman Abdul Matlub Ahmad will lead the country's business community for the next two years as the newly elected and nominated directors of the Federation of Bangladesh Chambers of Commerce and Industry lent their support to him as the president of the apex trade body.

Md Shafiul Islam Mohiuddin, nominated director from **Bangladesh Garment** Manufacturers and Exporters Association, has been elected the first vice-president, and Mahbubul Alam, nominated director from the Chittagong Chambers of Commerce and Industry, the vicepresident.

Ahmad, the nominated director from Rajshahi Chamber of Commerce and Industry, Mohiuddin and Alam were the only candidates for the top three posts of the FBCCI.

Earlier on Saturday, Ahmad-led panel Unnayan Parishad swept the biennial election of the FBCCI, winning 25 of the 32 available posts for directors.

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# HEARTIEST FELICITATIONS

Five companies buy bid

docs for satellite project

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HOT-ESTATES

Five featured properties of this week

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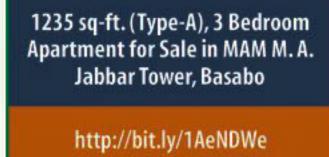
1065 sq-ft. (Type-G), 3 Bedroom

Apartment for Sale in The

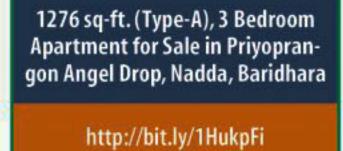
Chayabithi, Uttara













1175 sq-ft. 4 Bedroom Apartment for Sale in Mohammadpur http://bit.ly/1KjxjGT



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