

জীবনের জন্য, জীবন যাপনের জন্য

এসআইবিএল রিটেইল ব্যাংকিং
এসআইবিএল ইসলামিক কনজুমার ফাইন্যান্স
এসআইবিএল অটো ফাইন্যান্স

যে কোন প্রয়োজনে ০৯৬৯২০০৯২২



Star BUSINESS

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

Regulator asks DSE to explain technical failure

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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Tax benefits for IT sector likely to be extended

SOHEL PARVEZ

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 finance ministry.

The tax waiver on income from software and ITES may be extended to 2024 from June 30, 2019 now -- in line with the government's Digital Bangladesh vision.

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

The move comes after 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



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
- The sector serves both domestic and international clients from Europe, North America and East Asia

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expansion and development 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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FBCCI gets new president

STAR BUSINESS REPORT

Nitol Niloy Group 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 Shafiqul Islam Mohiuddin, nominated director from Bangladesh Garment Manufacturers and Exporters Association, has been elected the first vice-president, and Mahbul Alam, nominated director from the Chittagong Chambers of Commerce and Industry, the vice-president.

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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Five companies buy bid docs for satellite project

MUHAMMAD ZAHIDUL ISLAM

The satellite will be in orbit within the next two years, he added.

The government aims to launch Bangabandhu Satellite-1, a communication and broadcasting satellite, by December 2017, to mark the country's 46th Victory Day.

BTRC is the designated agency to deal with satellite related work on behalf of the government.

Bangladesh will launch its first satellite on the 119.1 east longitude orbital slot, which was earlier purchased for \$28 million from the Russian company Intersputnik.


The country also plans to operate two other satellites on different orbital slots later.

In order to set up a commercial venture, at least three satellites are needed, the BTRC chairman said.

"After this one, we need to launch two more satellites to utilise satellite communication as a business opportunity."

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