

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▲ 0.46%	▲ 0.55%	\$1,177.70	\$64.93	▲ 0.55%	▼ 0.19%	▲ 0.84%	▲ 1.66%	BUY TK 77.20	85.11	119.16	0.61
4,527.41	8,470.49	(per ounce)	(per barrel)	26,832.66	20,219.27	3,325.91	4,968.50	SELL TK 78.20	89.11	123.16	0.64

মাহে রমযানের শুভেচ্ছা  
রমযানুল কারীম



# Star BUSINESS

DHAKA THURSDAY JUNE 18, 2015, e-mail:business@thedailystar.net

## Bidders lobbying hard to win satellite work

MUHAMMAD ZAHIDUL ISLAM

The deadline for submitting tender documents for Bangabandhu Satellite ends today amid international companies' desperate efforts to win the work order.

Six global players in the communication sector from five countries have bought bid documents for the installation and post-installation support services of the country's first commercial satellite, according to Bangladesh Telecommunication Regulatory Commission.

"Bidders can submit their tender documents to BTRC by 2pm. We will open the documents half an hour later," said ATM Monirul Alam, commissioner for spectrum management of the industry watchdog.

The BTRC will start evaluating the proposals on Sunday. It may require some extra time as the issue is very technical, Alam added.

Officials of the BTRC said all of the six companies are lobbying with senior ministers to get the job.

An Indian diplomat met BTRC Chairman Sunil Kanti Bose yesterday, said Sarwar Alam, a BTRC spokesperson; but he said he had no idea what they discussed.

But other officials working with the satellite project said the two discussed the project.

Indian Prime Minister Narendra Modi, during his recent visit to Dhaka, also expressed his country's interest in helping Bangladesh install the satellite. One company from India has bought bid documents.

The other companies are: Boeing from the US, Telus and Orbit from Canada, MDA Corporation from France and Great Wall Industry Corporation of China.

French Ambassador Sophie Aubert met Finance Minister AMA Muhith on Sunday to convey her country's interest in the satellite project.

After the meeting, Muhith told reporters: "France is good at installing and launching satellites. But the bidding process will be very fair as we strongly believe in open market competition."

In 2014, officials from Great Wall Industry Corp gave a presentation in front of the finance minister.

On several occasions, US senior officials also met the BTRC chief to discuss the issue, officials said.

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Business leaders attend a seminar on e-commerce, organised by Bangladesh Association of Software and Information Services at The Daily Star Centre yesterday.

## VAT on e-commerce draws flak from business leaders

Seminar focuses on policy support for e-commerce

Star Business Report

The government move to impose 4 percent value-added tax on e-commerce in fiscal 2015-16 is in conflict with its 'Digital Bangladesh' vision, the acting president of FBCCI said yesterday.

"This is a contradictory proposal," Md Shafiqul Islam, acting president of the Federation of Bangladesh Chambers of Commerce and Industry, said at a seminar on e-commerce at The Daily Star Centre.

On one hand, the government wants people to fully embrace technology in their

day-to-day lives. On the other hand, it is imposing taxes on online commerce when the sector is still at its fledgling state.


"Give the e-commerce entrepreneurs some time and they will pay 10 percent taxes instead of 4 percent. They will give the government a better chance to make the country digital."

The tax policy in a country is typically business-friendly but in Bangladesh taxes are proposed in random on different sectors to fulfil the National Board of Revenue's targets, he said.

READ MORE ON B3

### BY THE NUMBERS

Annual e-commerce sales:	Tk 100cr
Investment by foreign firms:	\$50m
Local investment:	\$5m
e-commerce sites	250
Facebook pages active	2,500



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## Evaluation must for banks during maternity leave

STAR BUSINESS REPORT

Women employees on maternity leave would be evaluated based on their preceding year's performance from now onwards, a move that would go some way towards eliminating the discrimination they face.

An average of their immediate past three years' performance can also be used for evaluation while on maternity leave, Bangladesh Bank said yesterday in a notice.

"Whichever metric is the best should be used," it said.

The central bank notice comes after it found that some banks do not evaluate performance of women employees during maternity leave.

Since 2011, the country's working women have been six months of paid maternity leave, up from four months previously.

## Tosrifa makes tepid debut

Stocks gain for third day

STAR BUSINESS REPORT

Tosrifa Industries, a unit of Northern Tosrifa Group, yesterday made a moderate trading debut on the Dhaka and Chittagong bourses, as investors became selective amid sluggish market sentiment.

The share price of the company, which was offered for Tk 26, hovered between Tk 35.2 and Tk 50 before closing at Tk 35.7, registering a 37.3 percent rise.

Tosrifa became the turnover leader with some 66.43 lakh shares trading Tk 25.02 crore on the Dhaka Stock Exchange.

The Gazipur-based apparel maker raised Tk 63.87 crore from issuing 2.46 crore ordinary shares worth Tk 10 each, including Tk 16 in premium.

The company has reported a net profit of Tk 2.64 crore in the first quarter of this year with earnings per share (EPS) of Tk 0.77, slightly up from Tk 2.6 crore and Tk 0.76 respectively in the same period a year ago.

However, the company's basic EPS stood at Tk 0.45 post-IPO (initial public offering), as on March.

Tosrifa's operations cover two stages of the apparel value chain -- knitting (transforming yarn to fabric) and sewing (cutting and sewing to make finished apparel). The company has 32 circular and 22 flat bed knitting machines with a combined capacity of producing 2,280 tonnes of knit fabric a year.

The sewing unit is composed of 404 sewing machines laid out in 14 lines with a capacity to produce 5.6 million pieces of finished apparel. The knitting and sewing units are

currently running at 76 percent and 58 percent capacities respectively.

The company's major products are T-shirts, polo shirts and tank-tops with 40.07 percent, 31.44 percent and 8.49 percent contribution to its total revenue.

Its major buyers include Juritex Import-Export, El Corte Ingles and ZXY International accounting for 18.3 percent, 18.3 percent and 13.4 percent of total revenue.

Meanwhile, stocks continued to gain for the third day with DSEX, the benchmark index of the premier bourse, increasing 20.7 points or 0.45 percent to finish the day at 4,527.41 points.

"Market participation remained low as investors opted for a cautious trading approach until the current consolidation phase ends," said LankaBangla Securities.

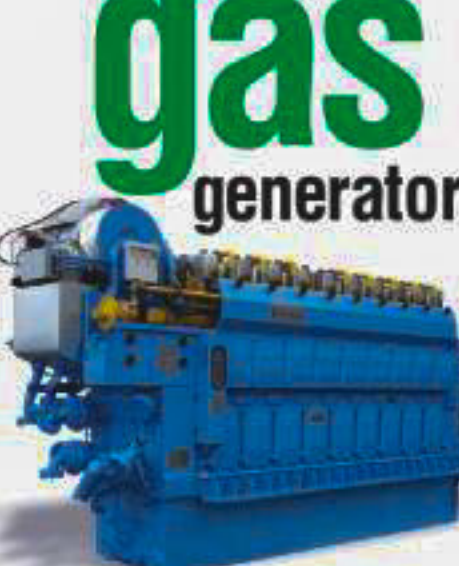
The day's turnover, another important indicator of the market, rose 8.9 percent to Tk 447.16 crore on the transactions of 11.22 crore shares and mutual fund units. Of the traded issues, 200 advanced and 85 declined, with 31 securities unchanged on the DSE.

Among the major sectors, textiles gained 1.49 percent in market capitalisation, followed by fuel and power 0.99 percent and banks 0.24 percent. Conversely, cement lost 1.26 percent in market capitalisation, followed by food and allied 0.69 percent and telecom 0.24 percent.

Al-Haj Textile was the day's best performer, advancing 9.94 percent, while Savar Refractories was the worst loser, slumping 10 percent.

Chittagong stocks rose yesterday with the bourse's benchmark index, CSCX, increasing 45.02 points to stand at 8,468.98.

Gainers beat losers as 143 advanced and 57 declined, while 29 closed unchanged on the Chittagong Stock Exchange. The port city bourse traded 1.20 crore shares and mutual fund units, generating a turnover of Tk 44.01 crore.



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