

Govt embarks on a digital drive

MUHAMMAD ZAHIDUL ISLAM

The government made a big move towards speeding up the country's transition into a tech-savvy nation at the second meeting of the Digital Bangladesh Taskforce in the capital yesterday.

Major decisions include expanding the e-tendering process within six months, ensuring internet for all educational institutes by 2018, appointing international business consultants, and encouraging local assembly of digital devices like laptops, pads,

MAJOR PLANS

Electronic bidding at all levels within six months

Internet for all villages and educational institutions by 2018

Digitisation of education by 2021

Assembling mobile handsets and tablets

tablets and smartphones.

Prime Minister Sheikh Hasina, who chaired the meeting at the Prime Minister's Office, directed all the ministries to ensure e-tendering for all procurements.

Till now some government offices were using the e-tendering process for some projects worth less than Tk 50 crore. From January 2011 till March this year, some 26,949 e-tenders were executed, according to government documents placed at the meeting.

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Private sector credit growth misses target

STAR BUSINESS REPORT

Private sector credit growth fell 2.31 percentage points short of the central bank's target last fiscal year due to political unrest and low investment demand.

In fiscal 2014-15, private sector credit grew 13.19 percent against the Bangladesh Bank target of 15.5 percent.

Political unrest from January to March severely damaged trade and commerce, due to which credit did not grow as expected, said a high official of BB.

The economy grew 6.51 percent last fiscal

year and it was possible partly due to 13.19 percent private sector credit growth, said another BB official.

This year, the BB has set private sector credit growth target at 15 percent.

If last fiscal year's 13.6 percent credit growth could endow the economy with 6.5 percent output growth, a provision of 15 percent private sector credit growth appears to be adequate to support 7 percent output growth for the current fiscal year, the central bank said in the monetary policy statement released last month.

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Commerce Minister Tofail Ahmed visits a stall at the three-day Bangladesh Apparel and Safety Expo that began at Radisson Hotel in Chittagong yesterday.

Chittagong to get garment village

REFAYET ULLAH MIRDHA, from Ctg

The government will build a garment village in Chittagong, aiming to increase apparel exports to reach \$50 billion by 2021, Commerce Minister Tofail Ahmed said yesterday.

Speaking at the inauguration of the three-day Bangladesh Apparel and Safety Expo at Radisson Hotel in Chittagong, Ahmed said the garment village in Chittagong will be similar to the hub currently being built at Bausia in Munshiganj.

However, he did not mention when the garment hub in Chittagong will begin operations.

A Chinese firm is developing the Bausia garment village at a cost of \$2.3 billion to house more than 200 factories from where Bangladesh is expecting to export goods worth \$3 billion to \$5

billion a year once the factories begin production.

The minister also urged retailers to pay better prices for apparel items sourced from Bangladesh as they receive some of the lowest price offers from them.

The minister has said the target to export \$50 billion apparel will not only be met, but be exceeded by 2021, as the sector has a bright future.

However, the garment sector exported goods worth \$25.5 billion, while the target was set at \$27.5 billion.

The supply chain in apparel goods did not collapse during the 92 days of political unrest earlier this year, according to the minister.

"The inspection agencies have also completed inspecting 3,669 out of 3,800 garment factories so far."

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Indian machinery fair begins in Dhaka

Pankaj Saran urges Bangladeshi businesses to explore Indian market

STAR BUSINESS REPORT

Bangladesh should explore opportunities in Indian markets to help narrow the trade gap between the two countries and build its own economy, Indian High Commissioner Pankaj Saran said yesterday.

"There is a big market completely open for you. I would like to invite you to explore the market," he told Bangladeshi businesspeople at the opening ceremony of the three-day India Investrade 2015 at Bangabandhu International Conference Centre in Dhaka.

Sixty Indian companies have set up 68 stalls at the fair, displaying products such as energy and electrical equipment, electronics and industrial machinery.

The Indian Chamber of Commerce has organised the show in association with the commerce ministry of India, the Indian High Commission in Bangladesh, the Federation of Bangladesh Chambers of Commerce and Industry and the Dhaka Chamber of Commerce and Industry.

Industries Minister Amir Hossain Amu said Bangladesh is a unique place for investment. "In order to become a developed economy by 2041, we are pursuing a liberal investment and industrial policy for foreign investors with attractive incentive packages."

With Bangladesh offering an exclusive economic zone to Indian entrepreneurs, investment from the neighbouring country to Bangladesh is bound to go up, the minister said.

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