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BUSINESS

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Three large-loan proposals get BB nod

REJAUL KARIM BYRON

The central bank has approved Janata Bank's proposal for rescheduling loans of three companies amounting to Tk 3,138 crore under the large-loan restructuring policy.

The three companies are: Beximco Group -- Tk 1,849 crore, Jamuna Group -- Tk 598 crore, and Ratanpur Group -- Tk 691 crore.

Bangladesh Bank, in a major move on January 27, allowed defaulters of large loans -- Tk 500 crore and above -- to reschedule their debts on the ground that they were

affected by external and domestic factors beyond their control.

The deadline for sending in applications for rescheduling expired on June 30, and ten indebted conglomerates have sought to reschedule loans amounting to Tk 14,540 crore.

The BB has formed a scrutiny committee led by Executive Director Naushad Ali Chowdhury to examine whether the proposals conform to the large loan rescheduling policy.

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Minister vows to set up bank for garment sector

REFAYET ULLAH MIRDHA

Planning Minister AHM Mustafa Kamal has vowed to push the government to set up a specialised bank for the garment industry to provide easy loans for entrepreneurs.

"I will try my best to establish a designated bank that will serve the garment sector, as we have some other specialised banks now," he said on Friday. Kamal spoke at a discussion with businessmen on financing apparel growth, at Radisson hotel in Chittagong.

Bangladesh Garment Manufacturers and Exporters Association or BGMEA organised the discussion as part of the three-day Bangladesh Apparel and Safety Expo, in the port city.

Mamun Rashid, an adviser to the BGMEA, presented the keynote paper and moderated the function.

The minister made the comment at a time when the garment makers have been demanding a separate bank for the sector.

Kamal said all garment factories in Chittagong would be shifted to a special zone so that factories -- medium or small -- can be facilitated equally.

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Govt to give awards for industrial development

SOHEL PARVEZ

The government is set to honour local firms next month for their contributions to the country's industrial development and encouraging creativity and innovation in the manufacturing sector. The recognition, called President's Industrial Development Award, will be given for the first time to 12 firms in five categories -- large, medium, small, cottage and high-tech -- for 2014, the industries ministry said in a notice early this month.

The awards will be based on a guideline framed in 2013 by the ministry to encourage entrepreneurs to set up industries and infuse innovation and creativity.

The overall contribution of a firm to the industrial sector will be considered when giving out awards, it said.

The firm's annual turnover, contribution to exports, production of import substitute goods, innovation and product standards will also be looked at during selection.

The extent of the use of local raw materials by the firms, their role in job creation and environmental protection, corporate social responsibility, and research and development are included in the selection criteria as well.

The guideline says tax, loan and bill defaulters will not be eligible for the recognition.

THE FIRMS SELECTED FOR THE AWARDS

LARGE INDUSTRY	SMALL INDUSTRY
BSRM Steels	Helal & Brothers
Abdul Monem	Edesan Group of Industries, Chittagong
BRB Cable Industries	Prince Chemical Company
MEDIUM INDUSTRY	COTTAGE INDUSTRY
Basumati Distribution	Janani Weaving Factory
National Agricare Import & Export	HIGH-TECH
Jalalabad Frozen Foods	Western Marine Shipyard
	Service Engine

The industrial entrepreneurs who are guilty of criminal offences in court or have any pending case will be disqualified.

The recognition will also encourage new investors to set up high-tech industrial units, said Md Saiful Islam, chairman of Western Marine Shipyard, which has been nominated in the high-tech industry category.

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BTRC working to increase competition in telecom

MUHAMMAD ZAHIDUL ISLAM

The telecom regulator is working towards strengthening market policies to increase competition in the sector and create additional intervention options.

Bangladesh Telecommunication Regulatory Commission has proposed some regulations to designate any company as a 'significant opera-

tor' and restrict the services they can provide. The regulator will declare a company a significant operator on the basis of its revenue and market share.

The BTRC will be able to impose different tariff structures and limit packages, officials said.

"We are working on it and the guideline will be completed soon," said Md Sarwar Alam, the spokesperson for BTRC.

The legal wing of the BTRC has already formulated a draft guideline and discussed it with different stakeholders like mobile, Wi-Max, IGW and IIG operators, Alam said.

The regulator had made the same move in 2011, but was refused by the government. However, this time the government itself sought the regulations, officials said.

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