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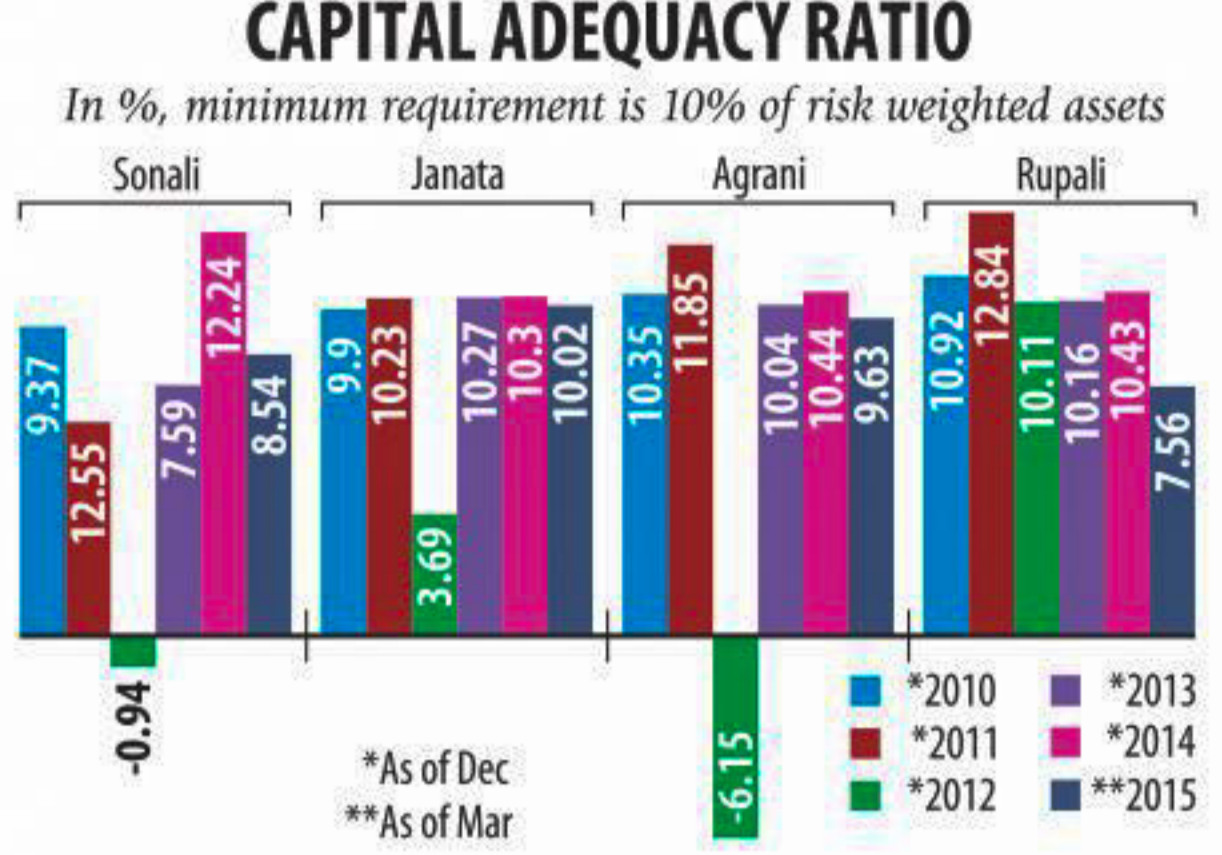
Tax privilege for fish farming to come back

SOHEL PARVEZ
The National Board of Revenue may soon reinstate a tax concession for fish farming, which was withdrawn 10 months ago. The concession was cancelled amid allegations that some taxpayers were abusing the clause to evade taxes by attributing other incomes to fish farming. However, the new rules will make the first Tk 10 lakh income from the sector tax-free. Also, 5 percent tax is likely to be imposed on the income between Tk 10 lakh and Tk 20 lakh. The new facility will apply to fish farming as well as poultry and shrimp hatcheries. The tax rate will increase to 10 percent for earnings above Tk 20 lakh from the sector, an NBR official said, asking not to be named. The notification for these changes in the tax regime will be issued soon and will be retroactive to July 1 this year, the official added.

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State banks continue to rely on handouts

REJAUL KARIM BYRON
The government provided Tk 11,219 crore to four state banks over the last 12 years to meet their capital deficits but the lenders' financial position is yet to improve. This fiscal year too, Tk 5,000 crore has been earmarked in the budget for injection to Sonali, Janata, Agrani and Rupali banks to meet their capital shortfall. Owing to poor management, the banks accrued a cumulative loss of Tk 10,112 crore over the past seven years, according to central bank statistics. In other words, the government is doling out handouts from the public exchequer for the four banks, let alone get any dividends from them. In a meeting with the chairmen and managing directors of the banks, Bangladesh Bank Governor Atiur Rahman expressed serious dissatisfaction over their first quarter performance. The state banks deteriorated the most in 2012 in terms of capital and default loans. The situation improved slightly in 2013 and 2014 but during the January-March period of this year, it again took a turn for the worse, much to the chagrin of the governor.



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BTRC to slash mobile call charges

MUHAMMAD ZAHIDUL ISLAM
The telecom regulator is set to reduce the inter-operator charges in a bid to lower the call rate for users. The move comes after different operators requested Bangladesh Telecommunication Regulatory Commission, said Md Sarwar Alam, spokesman for the BTRC. At present, the inter-connection charge stands at Tk 0.18 per minute, of which Tk 0.04 goes to Interconnection Exchange (ICX). The rates were set after a study by World Bank representatives.

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Leather sector's exports cross \$1b for second year

REFAYET ULLAH MIRDHA
Exports of leather and leather goods crossed \$1 billion for the second year in fiscal 2014-15, according to data from the Export Promotion Bureau. In 2014-15, Bangladesh exported leather and leather goods worth \$1.13 billion, compared with \$1.12 billion in the previous fiscal year, making it the second highest contributor to national exports after garment. Jute and jute goods became the third highest export earner, data shows. Bangladesh exports leather shoes, travel bags, wallets, belts and finished leather. The sector has been performing well, as higher export values have helped the sector earn over \$1 billion for two years in a row, said Syed Nasim Manzur, managing director of Apex Footwear Ltd, Bangladesh's largest footwear exporter that shipped \$110 million of goods overseas in 2013. Despite earnings growth, the country missed the export target of \$1.4 billion by 19.09 percent in 2014-15, he said.

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Agreement Signing Ceremony
Between SuperTel Ltd. and Grameen Intel Social Business Ltd.
Sajedul Pavel Hoq, COO of Grameen-Intel Social Business Ltd. signed an agreement with Emrana Khan, CEO of SuperTel Ltd. in the city recently. Under the agreement, SuperTel will provide total Contact Centre solution to Grameen-Intel. Also present were Fazle Rabby (BDD) of SuperTel and Abdullah Al Mamun (DGM) and Debasish Bhattacharjee (BDM) of Grameen-Intel.

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