

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▲ 0.37%	▲ 0.41%	\$1,105.80 (per ounce)	\$47.28 (per barrel)	▲ 0.96%	▼ 1.63%	▼ 0.57%	▼ 2.67%	BUY TK 77.25	86.08	117.91	0.63
4,786.19	8,905.85			25,856.70	17,965.70	2,871.47	3,114.87	SELL TK 78.25	90.08	121.91	0.66

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\* ফ্রি অনলাইন সেবা  
যে কোন প্রয়োজনে ০৯৬৯২০০৯২২

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# Star BUSINESS

DHAKA TUESDAY SEPTEMBER 15, 2015

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## \$1.7b project to train workers

**STAR BUSINESS REPORT**

The government yesterday formally launched a \$1.7 billion project to train 2.6 lakh workers and mid-level managers in different sectors over the next five years.

"We have taken up this project as we will not be able to achieve our planned development goals without improving the skills of the workers and mid-level managers," Finance Minister AMA Muhih said at the launch of the project.

The Skills for Employment and Investment Programme will mostly be financed by the Asian Development Bank, with the government providing \$200 million.

The other development partners will chip in later in the project, which will be implemented by the finance ministry.

The first-phase of the project has already been completed, under which 2,096 garment workers were given training by Bangladesh Garment Manufacturers and Exporters Association.

Muhih handed out certificates to the trainees at the event, which can be used when applying for jobs in Malaysia or other countries that the migrant workers go in search of employment.

In the absence of skilled trainers in Bangladesh, foreigners take away \$4 billion from the country in salaries and allowance a

year, according to the finance minister.

The length of the training courses will vary from one month to six months and the educational qualification for the trainees has been fixed between primary school certificates and graduation levels.

Bangladesh Knitwear Manufacturers and Exporters Association, Bangladesh Textile Mills Association, Bangladesh Association of Software and Information Services and the Bureau of Manpower, Employment and Training will soon start their training programmes under the project.

SEIP Project Director Jalal Ahmed said the workers will receive training on 15 different subjects, including enhancing managerial capacity, technology, sewing operations and computer literacy.

The training institutions will also have to manage jobs for 70 percent of the trainees after completion of the certificate courses, as per the terms of SEIP. If the training partners fail to do so, their performance would be considered poor, said Ahmed, who is also an additional secretary to the finance ministry.

Other than the six associations and trade bodies, the Palli Karma-Sahayak Foundation and the Small and Medium Enterprise Foundation are also the training partners of SEIP, which is open to new entrants and semi-skilled workers.

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## Tax fair to kick off tomorrow

**STAR BUSINESS REPORT**

The weeklong annual tax fair will begin tomorrow throughout the country with an objective to motivate people to pay taxes, so that the government can invest more in public welfare.

"We will try to provide a one-stop service to taxpayers at the fair. Our goal is to provide services to a maximum number of people at the show," said Md Nojibur Rahman, chairman of National Board of Revenue, the fair organiser, at a press meet at the NBR headquarters yesterday.

In addition to holding the show in the divisional cities and districts, the NBR will extend the fair to 86 upazilas: in 29 upazilas for two days and 57 upazilas for a day between September 16-22.

The event will take place for seven days in all the divisional cities, while it will be for four days in the districts, according to the NBR.

## Telecom Department starts journey

**STAR BUSINESS REPORT**

The much-awaited Department of Telecom (DoT) was officially launched last week, without any budgetary allocation.

The department that will develop policies to assist the government with expert advice on new technologies, ideas and decisions, was approved in February, said ministry officials.

Shawkat Mostafa, additional secretary of the posts and telecom division, will lead DoT with a workforce of 238. Office space for the department has already been rented in Tejgaon.

A total of 32 officials have joined the department but they may not get their salaries in the next couple of months as there is no budgetary allocation yet, said a senior officer related to the formation of DoT.

"Currently there is no resource-based government organisation in telecoms and it can create significant development opportunities within the sector," he said.

In July 2008, the government restructured Bangladesh Telegraph and Telephone Board to form Bangladesh Telecommunication Company.

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## Brac to buy stakes in IPDC

**STAR BUSINESS REPORT**

Brac, its sister concern Ayesha Abed Foundation and a private capital firm RSA Capital will acquire a 40 percent stake in Industrial Promotion and Development Company, a non-banking listed financial institution popularly known as IPDC.

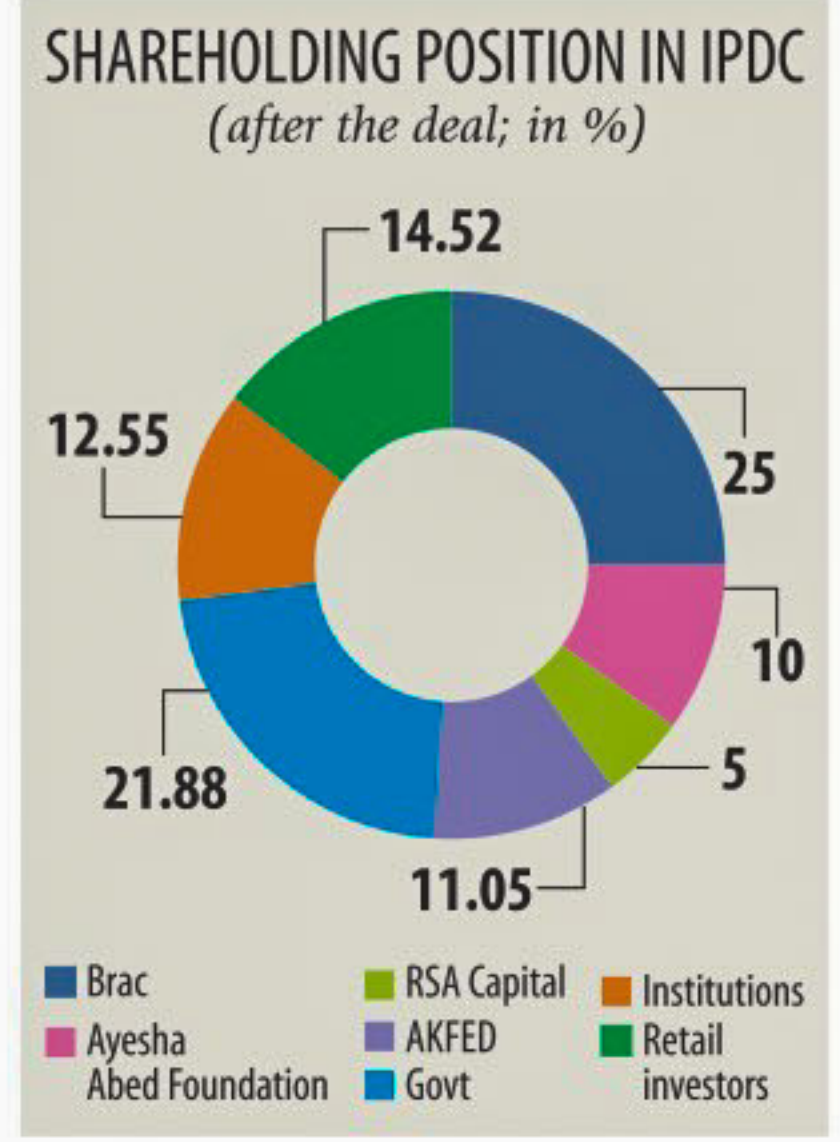
The three organisations will purchase 5.05 crore shares from the Aga Khan Fund for Economic Development (AKFED), a Switzerland-based international development agency that owns around 6.45 crore shares or 51 percent stakes in the IPDC.

The AKFED signed a deal with the three organisations on September 10 to sell and dispose of the IPDC shares from its portfolio.

Of the disposed shares, 25 percent will go to Brac, the world's largest non-governmental organisation, 10 percent to Ayesha Abed Foundation and the remaining 5 percent to RSA Capital.

Although the value of the deal has been fixed, none of the organisations disclosed the amount.

"It is an exciting opportunity for Brac to enter into a strategic partner-



ship with AKFED in taking IPDC to new levels of growth and expansion by providing socially responsible financial services to the people of Bangladesh," said a press statement, quoting Brac Chairperson Sir Fazle Hasan Abed.

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## Economic zone for Chinese investors on way

**REJAUL KARIM BYRON**

The government will take up a Tk 420 crore project for setting up a separate economic and industrial zone for Chinese investors on 774 acres of land in Anwara, Chittagong.

The project, which is scheduled for completion in June 2016, is due to be placed in today's meeting of the Executive Committee of the National Economic Council.

The move comes after Prime Minister Sheikh Hasina proposed an industrial zone during her visit to China. The Bangladesh Economic Zones Authority also signed an agreement with the commerce ministry of China during the visit.

As per the deal, Bangladesh will provide land to Chinese investors on a long-term lease basis and a firm nominated by China will set up the economic zone on the land.

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