

স্বপ্নময় জীবনের চাবি আপনার হাতে

এসআইবিএল ইসলামিক হোম ফাইন্যান্স

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Star BUSINESS

DHAKA WEDNESDAY SEPTEMBER 30, 2015

BTRC toughens up on operators for dues

The regulator moves to take steps to realise Tk 5,243cr

MUHAMMAD ZAHIDUL ISLAM

Bangladesh Telecommunication Regulatory Commission (BTRC) has moved to realise its dues amounting upwards of Tk 5,243 crore from the telecom sector.

This time the regulator is very serious and has decided to use all available instruments to realise the dues, said Md Sarwar Alam, spokesman for the BTRC.

The telecom regulator has given separate deadlines to various operators to clear their dues and threatened to sue them in case of failure.

Of the debtors, state-run landline operator Bangladesh Telecommunications Company Ltd owes the highest: Tk 1,653 crore. State-run mobile phone operator Teletalk has about Tk 1,645.29 crore in arrears.

After issuing notices, the regulator will give BTCL and Teletalk a 21-day deadline to clear their dues.

The BTRC will also ask the National Board of Revenue and the central bank to attach the companies' assets with their liabilities to allow their use in

DUES FROM OPERATORS (In crores of taka)	
BTCL	1,645.29
TELETALK	1,585.13
IGWs	891.8
ICXs	749.76
CITYCELL	274.67
BANGLALION	46.72
PSTNs	38.66
IIGs	11.87

688.63 crore is down to five blocked IGWs. The regulator has already sought the court's intervention regarding the five blocked IGWs.

The BTRC has also recently decided to sue two more IGWs: SM Communication and Bestec Telecom.

The interconnection exchange (ICX) operators will get a deadline of 10 days, according to the BTRC.

The ICX operators owe the BTRC Tk 678.79 crore in revenue sharing and Tk 70.97 crore in late fees and some unpaid licence fees.

If the ICXs fail to clear the payments within the stipulated deadline, the regulator will block up to 80 percent of their voice-call handling capacity, an official said.

The international internet gateway operators are in debt of Tk 11.87 crore in licence fees and revenue share.

The country's oldest mobile phone operator, Citycell, owes Tk 274.67 crore for 2G licence renewal fee, spectrum charges, revenue sharing and social obligation fund contribution.

getting due payments.

So far, it has cancelled some licences and filed 14 cases against international gateway (IGW) operators and a television channel to recoup the outstanding dues, which doubled from Tk 2,611 crore in June 2013.

The IGW and WiMax operators will get 15 days to clear their dues.

Private IGW operators owe the government Tk 891 crore, of which Tk

NBR likely to extend deadline for tax returns

STAR BUSINESS REPORT

Individual taxpayers are likely to get two more months to submit their returns for the current fiscal year, a senior official of the National Board of Revenue said yesterday.

The current deadline for returns submission ends today, but it may be extended to November 30.

The move comes as many found it difficult to gather tax-related documents on time due to the Hajj and holidays for Eid-ul-Azha, he said.

The Federation of Bangladesh Chambers of Commerce and Industry and other trade and professional bodies also urged the tax authority to extend time.

The NBR is yet to compile the total number of tax returns submitted so far this year, but the rate of submission is lower than last year's, according to NBR officials.

During the income tax fair that ended last week, the revenue authority received 1.61 lakh returns and logged in Tk 2,035 crore in tax.

Last year, the NBR extended the deadline for submission of income and wealth statements.

Deeper connectivity key to trade expansion in South Asia: analysts

REJAUL KARIM BYRON, from New Delhi

South Asian countries must remove non-tariff and para-tariff barriers and improve connectivity to boost regional trade, ministers and economists said yesterday.

"We must now revive old linkages in the region to help bring a dramatic change to the entire region," Commerce Minister Tofail Ahmed said.

"So all non-tariff and para-tariff barriers must be removed."

Ahmed spoke at a plenary session, 'the Power of 1.6 billion: A Blueprint for Prosperity', during the South Asia Economic Conclave in New Delhi.

At present, trade among the Saarc countries is just 5 percent of global trade by the members, according to the Confederation of Indian Industry (CII).

In comparison, the EU countries do twice as much internal trade (over \$800 billion in 2013).

With deeper intra-regional cooperation, South Asia can increase trade to \$100 billion in five years from \$28 billion now, said Sanjay Kathuria, lead economist for the World Bank's South Asia.

"South Asia was not always disconnected, but corridors today are fragmented, deterring trade."

Regional cooperation will result in a 250 percent hike in intra-regional trade, he said.

Kathuria said countries would have to position South Asia as a gateway between East and Central Asia and the Middle East, create a fully functional South Asia Free Trade Area, tackle non-tariff barriers and encourage private and intra-regional investment.

Bhutan's Economic Affairs Minister



Tofail Ahmed

Lyonpo Norbu Wangchuk said there is huge hydropower potential in his country from which both Bangladesh and India can benefit.

But agreements on the issue will have to be a win-win situation for all countries, he said.

Nirmala Sitharaman, Indian minister for commerce and industry, Chandrajit Banerjee, director general of the CII, Sunil Bahadur Thapa, commerce minister of Nepal, Abdulla Jihad, finance minister of the Maldives, and C Raja Mohan, fellow of Observer Research Foundation, also spoke.

The CII organised the three-day event with support from the Indian government and the WB, aiming to achieve inclusive growth through deeper economic integration in South Asia. The event ends today.

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Genex to handle Telenor's customers in Myanmar

STAR BUSINESS REPORT

Dhaka-based Genex Infosys has signed a deal to design, implement and operate Telenor Myanmar's customer contact solutions for the next three years.

Genex is the largest business process outsourcing service provider (BPO) in Bangladesh, with particular expertise in call centres. It has IT-related business units in England, Singapore and India as well.

As per the deal, the company will handle Telenor Myanmar's customer experience management services and customer queries.

For the last two years, Genex has been providing the same service for Robi.

Genex has already started hiring people in Myanmar, with operations due to start in November.

"We are pleased with the decision of Telenor Myanmar as they have entrusted us on our capabilities to provide quality customer experience to their customers," Genex Managing Director Adnan Imam.

For Genex, this contract is a mark of confidence and an important milestone on the way to becoming a leading BPO service provider in the Asian market, he said.

Telenor Myanmar has 95.13 lakh mobile subscribers as of June, with the numbers fast growing.

Congestion hits Ctg port

DWAIPAYAN BARIUA, Ctg

Chittagong port is experiencing container congestion, largely due to a slow delivery of cargo due to Eid holidays.

As of yesterday, a total of 28,328 TEUs (twenty equivalent units) of import containers piled up at the port yards, exceeding the port's capacity of 26,857 TEUs of such containers, according to the traffic department of Chittagong Port Authority or CPA.

The situation was worse for FCL (full container load) containers, as 26,277 TEUs of FCL containers were stuck at the port until yesterday, while the designated space for such containers could accommodate only 22,485 TEUs.

There were over 31,000 TEUs of all types of containers, including empty, FCL, LCL (less than container load) and export containers in the different yards, occupying 85.35 percent of the port's storage capacity.

Although the port was closed only on the Eid day, the import containers could not be delivered on time in the last few days, as clearing and forwarding agents were still on leave.

The delivery of containers came down to

only 354 TEUs in the 24 hours to 8am on September 27, while 2,500 to 3,000 TEUs of containers usually get delivered from the port on a normal day.

Moshiur Rahman Beg, acting director (traffic) of CPA, said it is a common phenomenon during Eid.

Rahman would not call it congestion and said there was no hike in the vessel stay time at the port jetties since CPA managed to unload and store the import containers on time.

However, the vessel operators fear that if the congestion cannot be cleared within a few days, the situation could be worse with more import cargo coming in.

Shahed Sarwar, executive director of K Line Bangladesh, said it usually takes 16 to 18 hours to complete discharge of import cargo from the vessels, but it is now taking around 48 hours.

As most garment factories would operate in full swing by next week, the volume of export containers would also increase; so it is vital to clear the congestion now, he added.

Moshiur Rahman, an official of CPA, hopes the situation will improve in a few days as delivery has already picked pace.

Farmers happy with cattle sales



Farmers and traders gather at the biggest cattle market of the country's northern region, in Shibganj in Bogra, ahead of Eid-ul-Azha.

SOHEL PARVEZ and AHMED HUMAYUN KABIR TOPIU

It has been a good year for Aynal Hossain, who rears cattle in Satkhira, a southwestern district; his labour and investments paid off this Eid-ul-Azha.

Earlier this year, he sold a pair of bulls at a handsome price as well, while sales during Eid were satisfactory.

He made a profit of Tk 12,000 by selling a bull ahead of Eid; compared to Tk 8,000 last year.

"I am happy with sales this year. I will buy another pair of bulls and fatten them, targeting the next Eid festival," Hossain, who reared four bulls this year, said by phone.

Traders, farmers and hide merchants said a reduced inflow of cattle through illegal channels from India have helped local farmers make higher margins this year than last year.

The religious festival accounts for nearly half of the 80 lakh cattle slaughtered in Bangladesh a year, while illegal supplies from India meet up to 30 percent, according to traders and data from the National Board of Revenue.

However, the supply from India this year was lower than last year amid the Indian authority's control over the entry of cows to Bangladesh, according to traders.

Hossain said the reduced inflow of cattle from India encouraged many people to fatten cows in the months leading up to Eid.

This year, farmers fattened 30 lakh bulls for sale during Eid. In addition, nearly 12 lakh bulls reared by the farmers were also brought into the Eid markets this year, according to provisional estimates by Department of Livestock Services (DLS).

Farmers and traders said low prices of cattle a few days ago made many of them unhappy, but prices soared as Eid neared.

Md Abdul Momin, a cattle fattener and trader from the northern district of Pabna, brought 100 cattle to Dhaka ahead of Eid. He sold all the animals at a margin. "I was disappointed that I had to sell large bulls much below my expectation earlier last week. But I sold the rest in line with my target in the last few days ahead of Eid."

"Overall, it was a good year for us," said Golam Mostafa, a large cattle fattener in Satkhira.

Farmers' enthusiasm to rear cattle will rise if the supply of Indian cattle is stopped or remains low, he said.

"We become anxious when Indian cattle enter through the border. But if that influx can be controlled, rearing will rise and we will be able meet our

national demand within a couple of years," he added.

The government should restrict the entry of Indian cattle for the sake of development of the local dairy and beef sectors, he said.

Mostafa also urged the government to ensure easy and soft loans for the small and marginal farmers to encourage livestock farming. "Small farmers face a shortage of funds in rearing cows. They should be supported."

DLS Director General Ajay Kumar Roy said local cattle met more than 90 percent of the demand during Eid this year. "Farmers received higher prices than in the previous years, while buyers were not uncomfortable with the prices either. So, it can be said that the farmers have not suffered losses this year," said Roy.

"It is a good sign for livestock development that locally reared cattle can meet a large portion of our requirement."

However, Delwar Hossain, chairman of Bangladesh Hide and Skin Merchants' Association, said a lower number of cattle were slaughtered this Eid, mainly because of a reduced supply of cattle from India.

There was a shortage of 5-6 lakh cattle, as hide supplies fell below our target, he added.

Stocks' five-day rally comes to a halt

STAR BUSINESS REPORT

Stocks' five-day rally came to an end yesterday as investors went on a selling spree to bag profits.

DSEX, the benchmark index of the Dhaka Stock Exchange, declined 13.58 points, or 0.27 percent, to close the day at 4,853.17 points.

The market saw a mild correction, dragged by sell-offs in construction, power and textile, said LankaBangla Securities.

The correction was due to profit taking, with investors cashing in on the strong performance over the last few trading sessions, it added.

Turnover, another important indicator of the market, rose 10 percent to Tk 434.89 crore, with 10.81 crore shares and mutual fund units changing hands on the DSE.

Of the traded issues, 175 advanced and 111 declined, while 33 securities remained unchanged on the premier bourse.

FAR Chemical Industries dominated the turnover charts with its transaction of 55

lakh shares worth Tk 28.51 crore, followed by ACL, Square Pharma, Islami Bank and SaifPowertec.

Among the major sectors, banks gained 0.39 percent in market capitalisation, followed by miscellaneous stocks that increased 0.18 percent and non-bank financial institutions that rose 0.17 percent.

Conversely, telecom stocks lost 1.23 percent, followed by fuel and power 0.66 percent, food and allied 0.63 percent, textile 0.42 percent and pharma 0.19 percent.

EXIM Bank 1st Mutual Fund was the day's best performer, gaining 9.8 percent, while the seventh ICB Mutual Fund was the worst loser with a 9.25 percent fall.

Chittagong stocks fell with the bourse's benchmark index, CSCX, declining 24.63 points, or 0.27 percent, to finish the day at 9,046.33.

Losers beat gainers as 122 declined and 88 advanced, while 37 finished unchanged on the Chittagong Stock Exchange.

The port city bourse traded 77.43 lakh shares and mutual fund units, generating a turnover of Tk 27.42 crore.