

স্বপ্নময় জীবনের চাবি আপনার হাতে

এসআইবিএল ইসলামিক হোম ফাইন্যান্স

গ্যাপাটমেন্ট / ফ্ল্যাট ক্রয়, গৃহ নির্মাণ, গৃহ বর্ধিতকরণ অথবা গৃহ সংস্কারের জন্য সর্বমোট ৫,০০,০০০ টাকা থেকে সর্বোচ্চ ৯,২০,০০,০০০ টাকা পর্যন্ত বিনিয়োগ সুবিধা।

* ফ্রি অনলাইন সেবা
যে কোন প্রয়োজনে ০৯৬২০২০৯২২

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star BUSINESS

DHAKA THURSDAY OCTOBER 1, 2015

Major setbacks to growth linger

World Economic Forum says in report

STAR BUSINESS REPORT

A majority of the challenges confronting the business community in Bangladesh remained unchanged or further deteriorated in 2015 compared to a year ago, stifling the country's growth opportunities, according to the World Economic Forum (WEF).

Of the 16 major challenges, nine problematic factors remained the same in 2015, three deteriorated and four improved from a year ago, said the Global Competitiveness Report for 2015-16.

However, the impact of the unchanged challenges is now less than before, said KG Moazzem, additional research director at the Centre for Policy Dialogue (CPD), while presenting the report at Dhaka's Brac Inn yesterday. The top six challenges that did not change positions are inadequate infrastructure, corruption, inefficient government bureaucracy, political instability, limited access to finance and policy instability.

Moazzem said some factors -- inadequately educated workforce, crime and theft, inflation, and poor public health -- have become less problematic in 2015.

The other challenges are high tax rates, complex tax regulations, poor work ethics in the labour force, foreign currency regula-



tions, insufficient capacity to innovate and restrictive labour regulations.

NBR extends tax deadline by two months

STAR BUSINESS REPORT

The National Board of Revenue has extended the deadline for submission of income tax returns by two months for taxpayers, except companies.

The new deadline expires on November 30, the tax office said in a statement yesterday as the previous timeframe was over.

The NBR said various trade and professional bodies had sought extension as many taxpayers could not prepare returns on time because of Hajj and holidays for Eid-ul-Azha. The Durga puja is also imminent.

"The deadline has been extended to facilitate taxpayers," said NBR spokesman Syed A Momen.

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, according to an NBR official.



Nobel Laureate Muhammad Yunus speaks on sustainable development goals in a meeting chaired by UN Secretary General Ban Ki-moon, along with the members of UN MDG Advocacy Group, at the United Nations Sustainable Development Summit 2015 in New York earlier this week. Story on B3

Bangladesh leads calls for easy rules of origin

Wider duty benefits for LDCs to be discussed at meeting in Kenyan capital on Dec 15

REFAYET ULLAH MIRDHA

Bangladesh, in its capacity as the coordinator of the least-developed nations, yesterday called for relaxation of the stringent rules of origin so that more products from LDCs can enjoy duty benefits.

The proposal will be considered by trade ministers from all over the world when they meet in the Kenyan capital on December 15 for the 10th Ministerial Summit of the World Trade Organisation.

The RoOs are the criteria used at the port of entry to determine the national source of a product for duty purposes, and easing them has been a longstanding demand of the LDCs from the developed and developing nations.

Due to strict rules, many products originating from LDCs are subject to barriers to entry or high duty.

For example, Bangladesh became a victim of rigid rules on exports of clothing items to Japan. The apparel items were manufactured from

imported cotton or yarn, so they were not considered products originating from Bangladesh.

But in April this year, Japan relaxed its rules of origin, as of result of which Bangladesh is now enjoying duty benefits on export of knitwear items.

The proposal urged WTO members to streamline and simplify their RoO and make them "development friendly" to help LDCs "fully utilise the provided market access opportunities," according to Bloomberg BNA.

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Mobile operators to start biometric registration in Nov

STAR BUSINESS REPORT

Six mobile phone operators will begin recording biometrics, such as fingerprints, for SIM card verification and re-registration through a pilot project that will kick off on November 1.

They will also launch a five-digit short code system to help customers check the status of their subscriber identity modules (SIMs), the Association of Mobile Telecom Operators of Bangladesh said yesterday.

It is a massive task and the mobile operators will need time to sort it out, but they will comply with the deadline to start re-registration with biometrics in full swing by December 16, TIM Nurul Kabir, secretary general of AMTOB, said at a press meet in Dhaka. "We are planning a massive campaign to bring about a positive outcome with this initiative."

The operators will collect subscribers' fingerprints and check whether the scans match those provided for their national identity cards, he said. They will also enter an agreement with the Election Commission to get access to the national database for this purpose, Kabir added.

"All operators have already paid the government fees to that end, and hope the deal will go through shortly."

It may take five to six months to re-register and if necessary, they will revise the time schedule, Kabir said.

There are about 13 crore active SIMs in the market, and bringing all those people in for fingerprint collection will take time, said Kabir, also the chief executive of the operators' association. The operators will also register their agents, distributors, and retailers, who will then run the biometric identification process on subscribers, the association said.

Nearly one crore have been verified until September 23, and about 23.44 lakh were found to have correct information, the telecom ministry said earlier.

But AMTOB could not verify the number of subscribers that have been checked since then.

The mobile operators will notify subscribers with an SMS to bring proper identification and photo to their customer centres.

The government will disconnect all unregistered SIM cards as well as those with false registration, State Minister for Telecom Tarana Halim had warned earlier.

Onion prices rise as supply shrinks



STAR BUSINESS REPORT

Onion prices soared after remaining steady for nearly a month, due to reduced supply.

The retail price of the cooking ingredient rose 7 percent to Tk 65-85 a kilogram from last week in the city markets, according to Trading Corporation of Bangladesh.

The price increased for a temporary shortfall in supply, mainly due to transportation problems amid Eid-ul-Azha vacation, said Narayan Chandra Saha, an onion trader at Shyambazar, a wholesale hub in the city.

However, supply began to increase from last night, which put a downward pressure on prices, he said.

After hitting a high of Tk 90 per kg at the end of August due to India's move to curb exports, the prices of onion began to fall from the beginning of September and

stayed at Tk 80 a kilogram until Eid-ul-Azha on September 25.

The prices increased after Eid.

Alamgir Hossain, an importer at Bhomra Land Customs Station, Satkhira, said lower quantities of onions are being brought from India, a key source for Bangladesh.

Usually, 40 trucks are loaded a day, but the number has dropped to 20 trucks, he said.

However, Saha and Hossain said prices are likely to start declining this month when new crops start coming in India.

Bangladesh consumes nearly 21 lakh tonnes of onion a year. Depending on local production, the country has to import a portion of onions, mainly from India, to meet its demand.

The country bagged 17 lakh tonnes of onions in fiscal 2014-15, up from 13.87 lakh tonnes a year earlier, according to Bangladesh Bureau of Statistics.

WTO slashes trade growth for 2015

REFAYET ULLAH MIRDHA

The World Trade Organisation yesterday slashed its forecast for this year's global trade growth to 2.8 percent from its earlier prediction of 3.3 percent, making it the fourth consecutive year in which it will fall below 3 percent.

The reasons for the WTO's cutback on growth outlook are the fall in imports in China, Brazil and other emerging economies, declining prices of oil and other primary commodities, and significant exchange rate fluctuations.

Furthermore, 2015 will mark the fourth consecutive year in which trade will have grown at roughly the same rate as world GDP, rather than twice as fast, as was the case in the 1990s and early 2000s.

"Trade can act as a catalyst for economic growth. At a time of great uncertainty, increased trade could help reinvigorate the global economy and lift prospects for development and poverty alleviation," said Roberto Azevedo, director general of the WTO.

Robi-Airtel merger awaits final approval

STAR BUSINESS REPORT

The landmark merger of Robi and Airtel yesterday got closer to fruition after the telecom regulator gave it the green light.

The merger, which will make the combined entity the second largest mobile operator in Bangladesh, is now awaiting the final approval from the government. It will also require the go-ahead from court about share transfer.

Bangladesh Telecommunication Regulatory Commission found no legal problem in the proposed merger, said BTRC spokesman Md Sarwar Alam, adding that it will be referred to the government next week.

The final approval will come with series of conditions, such as no cut jobs and no dropping of distributors.

The development will bring a sigh of relief to Airtel Bangladesh's 800 officials, most of whom are feeling insecure about their jobs after the news of the merger broke through.

After the merger, all the property and assets of the two operators as well as their spectrums and subscribers will be brought under one roof.

The combined entity, which will operate under the brand name of Robi, will have 3.7 crore subscribers, second only to Grameenphone, which has 5.4 crore active subscribers.

No discrimination in services between the two operators' subscribers will be tolerated.

All the dues to the regulator will have to be cleared before the merger gets through, and the new entity will have to take responsibility for the two previous companies' liabilities.

Robi will have a 75 percent stake in the merged entity and Airtel 25 percent, according to the joint application signed by Supun Weerasinghe, chief executive officer of Robi, and PD Sarma, managing director of Airtel Bangladesh, to the telecom regulator.

Of Robi's 75 percent stake, 70 percent will be owned by Axiata Group, Robi's Malaysia-based parent company, and 5 percent by Japan's NTT DOCOMO.

At present, Axiata Group's share in Robi is 91.59 percent and NTT DOCOMO's 8.41 percent.

Robi, which started its journey in Bangladesh in 1997, has been making profits for the last three years but Airtel has been a loss-making concern since its inception in 2010.

In fiscal 2013-14, Robi's gross revenue was Tk 4,672 crore and Airtel's Tk 1,713 crore, according to the telecom regulator's annual report.

BEZA signs loan deal for land acquisition for economic zone

STAR BUSINESS REPORT

Bangladesh Economic Zones Authority will borrow Tk 365 crore from Bangladesh Infrastructure Finance Fund Limited (BIFFL) for acquisition of 352 acres of land for Shreehatta Economic Zone in Moulvibazar.

The financial institution will give loans for 10 years at 5 percent interest

in the first three years and 9 percent interest for the remaining years under a deal signed yesterday.

After the signing ceremony, Paban Chowdhury, executive chairman of BEZA, said BEZA has been working to establish 100 special economic zones across the country within the next 15 years to boost employment and foreign direct investment.

He also said the SEZs for investors

from India, China and Japan are almost ready as BEZA earlier committed to provide such specialised zones for the investors of those countries.

"We have a plan to develop 75,000 acres of land for the SEZs," Chowdhury said. Another zone on 25,000 acres of land will be developed at Moheshkhali in Cox's Bazar district, according to Chowdhury.

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