

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▼ 1.09%	▼ 1.22%	\$1,141.80 (per ounce)	\$49.50 (per barrel)	▼ 0.68%	▲ 0.78%	▼ 0.11%	▼ 0.14%	BUY TK 77.70	83.74	118.25	0.63
4,514.85	8,387.41			26,656.83	19,083.10	2,998.35	3,382.56	SELL TK 78.70	87.74	122.25	0.66

এসআইবিএল বিটইল ব্যাংকিং
জীবনের জন্য, জীবন যাপনের জন্য

এসআইবিএল ইসলামিক কনজুমার ফাইন্যান্স
এসআইবিএল হোম ফাইন্যান্স
এসআইবিএল অটো ফাইন্যান্স

* ফ্রি অনলাইন সেবা
যে কোন প্রয়োজনে ০৯৬২০০৯২২২

SIBL
সিবিএল লেন্ডিংস

Star BUSINESS

DHAKA MONDAY NOVEMBER 2, 2015

Security device sales on the rise

MUHAMMAD ZAHIDUL ISLAM

In 2013, security products importer Credible Technology would receive 8-10 queries a day.

Now, two years later, the number has shot up to 30 queries a day, according to Md Mahbubur Rahman, the company's chief executive officer.

"On many days, the number of queries is more than that," he said, adding that Credible Technology's monthly sales now cross Tk 5 crore now, compared to Tk 2 crore in early 2013.

Credible Technology's growth is not an isolated incident; the entire security products market is on the same trajectory owing to individuals and organisations' growing tendency to be safe than sorry, following a series of killings this year.

"Anyone who can afford to buy equipment is now seeking extra security measures to deal with their rising safety concerns. Even a small grocer wants to establish surveillance on his shop and monitor his salesmen from his home."

The demand for CCTV cameras and access networks is quite high, said Md Mohiuddin, owner of MM Technology, a Chittagong-based security product importer.

Metal-detecting archways and surveillance devices are also in demand, according to market insiders.

Industrialists are some of the biggest buyers of security products, followed by banks, corporate houses, shopping centres, restaurant owners and police, who have installed surveillance devices on many streets in Dhaka.

Individuals too are not far behind, seeking enhanced personal security options like round-the-clock surveillance at their homes.

Based on the number of sellers, which is in the hundreds now, and their flourishing business, Rahman says the security solutions market size is about Tk 600 crore a year.

"We have no official numbers but it is our assumption that the market is growing at a faster rate than the technology is evolving."

One of the reasons being that there are not many restrictions on the trade of surveillance products from the government, Rahman said.

Most of the surveillance and security products are imported from China, while some are brought from Singapore.

The demand for security is not a purely urban phenomenon either with increasing sales in small towns as well, sellers said.

Apart from the companies exclusively dedicated to security products, many computer product sellers are also increasing their earnings by adding security gadgets to the mix.

"Recently we are selling more security products than laptops and computer accessories," said an entrepreneur at BCS Computer City in the capital.



Ingmar Wang, director of device business for Huawei, poses at the launch of android-based Huawei G7 Plus smartphone at Sonargaon Hotel in Dhaka yesterday. The handset is priced at Tk 34,990. Story on Bytes.

Ollo to provide faster internet outside Dhaka, Ctg by Dec

MUHAMMAD ZAHIDUL ISLAM

Subscribers of internet service provider Ollo, outside Dhaka and Chittagong, are set to enjoy high-speed data thanks to LTE technology by December.



Ollo has established the LTE network in Jessore, Barisal, Sylhet, Mymensingh and Moulvibazar districts, but is facing some challenges in Dhaka, said Igor Grakovich, chief executive officer of Bangladesh Internet Exchange Ltd, Ollo's parent company.

"For Dhaka, the nearest we can offer the service is January, but for Chittagong we will need some more time," he said, adding that Gopalganj will come under its network next week, with more districts to follow in November.

READ MORE ON B3

Separate tax zones in the offing

SOHEL PARVEZ

The National Board of Revenue plans to establish separate zones to properly monitor and collect source or withholding tax, which is now the biggest contributor to direct taxes.

"We are planning to establish five separate zones to ensure that source taxes come to the state exchequer properly," a senior official of NBR said yesterday. Of those, four are expected to be opened in Dhaka and one in Chittagong, according to taxmen.

A withholding tax, for example, is the tax that banks withhold from depositors' interest earnings and later pay to the government.

The proposal to establish such zones, to be named Tax Deduction at Source (TDS) Monitoring Zones, will be placed before the higher authorities after getting the green light from the NBR Board.

"We will try to set up the TDS Zones this fiscal year so that we can

start proper monitoring from the next fiscal year."

The NBR move comes after Finance Minister AMA Muhith unveiled a plan in his budget speech for fiscal 2015-16, to accelerate collection of tax at source by streamlining the process and through intensive monitoring.

Taxmen said source taxes account for 57 percent of total direct tax collection, although it was less than 20 percent a decade ago.

The NBR collects source tax from 58 areas from the income of individuals and firms; 71 percent of this tax comes from payment by authorities to contractors, interest earnings of deposit holders, source tax on imports and exports, according to NBR.

However, taxmen say the actual amount of source tax does not go to the state coffers as source tax is collected by public and private organisations during or before realisation of income by the taxpayers.

As the number of areas under source tax has expanded over time, it has become difficult for field offices to monitor whether the money is properly being deducted or not.

In addition, taxmen also have to spend time in assessing and realising tax from individuals and firms. The expected amount of tax cannot be collected as field offices are short of adequate manpower and logistics.

"Separate TDS zones will allow field offices to pay more attention to collection and ensure better monitoring of the source tax flow. It will also allow us to collect more revenue and increase the tax base," the NBR official said.

Of the total tax collection of Tk 43,207 crore in fiscal 2013-14, the NBR recorded Tk 24,893 crore as source tax. The amount of withholding tax was Tk 20,078 crore, which was 54 percent of the total direct tax of Tk 37,120 crore collected in fiscal 2012-13, according to NBR.

Efficient public procurement can boost GDP: minister

South Asia public procurement conference starts in Dhaka

STAR BUSINESS REPORT

The prevention of 10 percent waste in public procurement could add 0.5 percentage point to the country's gross domestic product, Planning Minister AHM Mustafa Kamal said yesterday.

"Corruption in public procurement doesn't just eat up citizens' money. It also means that people's needs are not fairly and properly addressed."

Kamal's comments came at the inauguration of the three-day South Asia Regional Public Procurement Conference in Dhaka.

The Central Procurement Technical Unit, a wing of the planning ministry, organised the conference in collaboration with the World Bank and the Asian Development Bank.

Public procurement heads, policymakers, procurement experts, contracting and consulting industry representatives, civil-society representatives and academics shared their knowledge and experiences of good practices that would enable all South Asian countries to enhance their public procurement performance.

The discussions centred around the theme 'Innovation for Sustainable Procurement Performance', with participants sharing experiences on procurement workforce, electronic government procurement (e-GP), reforming the procurement environment, and innovative tools and methods for performance enhancement.

READ MORE ON B3

Tofail urges foreign firms to join stockmarket

STAR BUSINESS REPORT

Commerce Minister Tofail Ahmed has asked the stockmarket regulator to make a comprehensive plan of action to list all multinational companies operating in Bangladesh.

The multinational companies' presence in the Bangladesh capital market is very poor, although some of them are listed on the stock exchanges, Ahmed said at the launch of DSE Brokers Association of Bangladesh at the capital's Sonargaon Hotel on Saturday.

"Multinational companies like Unilever and Nestle should come to the market, and the regulator should make a comprehensive plan of action to bring in more such firms."

At present, 13 multinational companies are listed on the Dhaka Stock Exchange, the premier bourse. The firms include Bata Shoe, Grameenphone, Heidelberg Cement, Lafarge Surma Cement, British American Tobacco, Berger Paints, Linde BD and Singer Bangladesh.

M Khairul Hossain, chairman of the Bangladesh Securities and Exchange Commission, said the capital market's contribution to the country's infrastructural and other economic development is less than 10 percent,

while the ratio is 53 percent in the US economy.

"So, if we can tag the capital market with the main economic force, we can achieve 7.4 percent GDP growth that the government sets in its seventh five-year plan."

He requested the commerce minister to take steps to modify the existing Companies Act as it is a demand from the listed companies and different market stakeholders.

Hossain also urged the DSE Brokers Association to come up with recommendations on how to further improve the market.

Abdul Matlub Ahmad, president of the Federation of Bangladesh Chambers of Commerce and Industry, said the capital market can be an alternative source of finance for the country's infrastructure development.

"But we are yet to realise the importance of the capital market," he said, while requesting the government to take steps to bring big companies to the market.

Referring to the two major crashes in the market, he urged the general investors to avoid rumours when putting money in securities.

READ MORE ON B3

Stocks plunge to four-month low

STAR BUSINESS REPORT

The key index of the Dhaka bourse yesterday hit a four-month low at 4,514 points, as investor confidence dipped after attacks on publishers.

DSEX, the benchmark index of the Dhaka Stock Exchange, slumped 49.63 points or 1.08 percent, before touching the four-month low mark. The index closed at 4,502 points on June 28.

The market saw sharp cuts, dragged by battered market confidence among the investors, said LankaBangla Securities.

"Stocks were teetering as investors reacted to news of the attacks on publishers and secular writers by suspected militants, arousing security concerns among city dwellers," the stockbroker added.

IDLC Investments said the macroeconomic news of record breaking foreign currency reserves of \$27.1 billion could not encourage investors much.

READ MORE ON B3

Greek banks must find up to 14.4b euros after ECB stress test

Four major Greek banks must find up to 14.4 billion euros to survive potential economic shocks, the European Central Bank said yesterday, releasing the results of an in-depth financial health check.

Weakened after years of recession, Greece's banks took a further battering this year when the government pushed the country to the brink of a euro exit in a standoff with Berlin and Brussels over the terms of Greece's international bailout.

-- AFP



Don't just dream it, plan it.

Book your holiday now and enjoy savings on more than 150 destinations worldwide.

Sales period: 2nd - 6th November 2015
Travel period: 15th January - 30th June 2016

up to 35% off

Visit qatarairways.com/globalsale Call us on +88 09610 800 800 Contact your travel agency



Seats are limited and subject to availability. Black out dates apply. Please review terms and conditions at the time of booking.

সমৃদ্ধি ও সাফল্যের সোপান....

MDB সুপার সেভার

Contact Centre: (+88) 096 66 410 888 (+88) 096 11 410 888

midlandbank Ltd
bank for inclusive growth

গ্রেক ব্যাংকগুলি ECB স্ট্রেস টেস্টের পরে 14.4 বিলিয়ন ইউরো খুঁজতে বাধ্য হতে পারে

চারটি প্রধান গ্রিক ব্যাংককে 14.4 বিলিয়ন ইউরো খুঁজতে বাধ্য হতে হবে, যাতে তারা অর্থনৈতিক শকগুলি থেকে বেঁচে থাকতে পারে, এটি ইউরোপীয় কেন্দ্রীয় ব্যাংক (ECB) যথেষ্ট বলে জানিয়েছে।

বহু বছরের পুনর্বাসনের পরে, গ্রিক ব্যাংকগুলি এই বছর যখন সরকার গ্রিক দেশটিকে ইউরো ত্যাগের দাঁড়িয়ে থাকা বার্লিন এবং ব্রাসেলসের সাথে গ্রিক দেশের আন্তর্জাতিক বাহ্যিক ঋণের শর্তাবলীর বিরুদ্ধে লড়াই করেছিল।

-- AFP