STOCKS	Week-on-week
DSEX	CSCX
▼ 1.37%	▼ 1.46%
4,502.72	8,367.86

COMMODITIES	As of Friday
Gold ▼	Oil ▼
$1,087.60 (per ounce)	$47.68 (per barrel)

ASIAN MARKETS			Friday closings
MUMBAI	TOKYO	SINGAPORE	SHANGHAI
▼ 0.15%	▲ 0.78%	▼ 0.44%	▲ 1.91%
26,265.24	19,265.60	3,010.47	3,590.03

CURRENCIES — As on Thursday, STANDARD CHARTERED BANK

	USD	EUR	GBP	JPY
BUY TK	78.45	83.60	119.21	0.63
SELL TK	79.45	87.60	123.21	0.66

Star BUSINESS

DHAKA SUNDAY NOVEMBER 8, 2015

Regulator's audit into GP faces setback

MUHAMMAD ZAHIDUL ISLAM

The telecom regulator's bid to run a fresh audit into Grameenphone is facing a setback, as the operator sought to know whether it will discard the previous audit of 2011.

Bangladesh Telecommunication Regulatory Commission sent a letter to Grameenphone, saying the audit will start on October 20 for the period from its inception in 1997 to June 2015.

The operator, in turn, sent a letter to the telecom watchdog asking what will happen to the previous audit that BTRC conducted in 2011 for the period from 1997 to 2011.

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Bangladesh seeks easier terms for Chinese loans

REJAUL KARIM BYRON

Bangladesh has urged China to soften the terms and conditions for loans as it is eyeing substantial credit over the next five years.

The move comes after the cabinet committee on economic affairs directed the Economic Relations Division to seek softer and more transparent conditions for Chinese loans in line with the country's laws and rules.

Accordingly, the ERD has sent out a proposal to China but is yet to receive a written response.

For instance, the government has proposed "limited tender" for all projects that would be implemented with Chinese credit.

At present, the Chinese government chooses a company from China to implement the project or supply the requisite goods and services.

Contacted, ERD Secretary Mohammad Mejbahuddin said: "In principle they agreed. They will do that."

The ERD had discussions with the Chinese commerce minister and he assured that his government would make the terms and conditions softer, Mejbahuddin said.

For Chinese loans in general, 15 percent of the commercial credit has to be paid back in advance, but the ERD secretary said no advance payment has been made for the ongoing projects.

The Chinese government has assured that they will exempt Bangladesh from this criterion, he added.

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PROJECTS IDENTIFIED FOR CHINESE SOFT LOANS

ROADS AND BRIDGES: 4 projects of $13.8b
POWER: 15 projects of $13.08b
RAILWAYS: 8 projects of $10.79b

BANGLADESH WANTS CHINA TO

- introduce 'limited tender'
- exempt it from 15% advance payment
- conduct feasibility study by independent firms

Selim RF Hussain joins Brac Bank as its MD

STAR BUSINESS DESK

Selim RF Hussain will take over as the managing director and chief executive of Brac Bank today.

He is the immediate past CEO and managing director of IDLC Finance, and is highly acclaimed across the financial sector for being the person behind the company's meteoric rise over the past six years, the bank said in a statement yesterday.

He was also the chairman of IDLC Finance's two subsidiaries -- IDLC Investments and IDLC Securities -- from 2010 to 2012.

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Coordination with private sector key to reaching SDGs

Analysts focus on challenges Bangladesh faces

STAR

Speakers attend a seminar on sustainable development goals, organised by Dhaka Chamber of Commerce and Industry in the capital yesterday.

STAR BUSINESS REPORT

Coordinated efforts with the private sector and an action plan with accountability hold the key to achieving the United Nations' 17-point sustainable development goals, analysts said yesterday.

The SDGs are focused on the private sector, while the millennium development goals were primarily focused on the social sector, said Ahsan H Mansur, executive director of the Policy Research Institute.

So, the government has to focus on the private sector, which, in turn, must actively participate to help achieve the goals.

Mansur's comments came while presenting a keynote paper at a seminar on the transition from millennium development goals to SDGs to industries and businesses, organised by the Dhaka Chamber of Commerce and Industry at its auditorium.

Seven of the 17 SDGs are directly linked with trade, business and investment.

So, without real and effective collaboration between the government and the private sector, the SDGs cannot be achieved, he said.

The country will have to face some challenges in attaining some of the goals set under SDGs, according to Mansur.

For example, ensuring access to affordable, reliable, sustainable and modern energy for all will be challenging for Bangladesh as the country is running out of gas.

Another major challenge will be building resilient infrastructure, promoting inclusive and sustainable industrialisation and fostering innovation.

"Without infrastructure no country can have a better economy. So, Bangladesh has to have better and sustainable infrastructure to attain the goal. Infrastructure will lead us to growth and the growth needs to be sustainable and inclusive."

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Airtel hits 1cr subscribers

Urban youths account for a large part of its subscriber base, says chief executive PD Sharma

PD Sharma

MUHAMMAD ZAHIDUL ISLAM

Mobile operator Airtel hit the landmark of one crore active subscribers on Wednesday evening, the fourth carrier to do so after Grameenphone, Banglalink and Robi.

When Airtel came to Bangladesh in 2010 by acquiring 70 percent stakes from Warid Telecom, the operator had only 25 lakh customers, meaning the Airtel management took on 1.25 lakh new subscribers on average every month.

"In our five years here, we added 75 lakh active connections under this network. I think that is a huge achievement," said PD Sharma, managing director and chief executive officer of Airtel Bangladesh.

Urban youths account for a large part of Airtel's subscriber base, so there is plenty of scope to tap in new customers, he said. The operator's biggest achievement in the country is to be part of the data revolution.

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Social business may deepen impact of CSR spending: analysts

Global Social Business Summit comes to a close in Berlin

MD FAZLUR RAHMAN, *from Berlin*

Global companies can bump up the impact of the amount they spend every year for philanthropic purposes by tying up with social businesses, analysts said on Friday.

Ulrich Villis, European leader for social impact practice of Boston Consulting Group, said companies are spending millions of dollars for social causes every year, and they can get more bang from their buck by aligning with social business, which brings more social good.

"We can do great things together if we work together," Villis said at a discussion -- Social business ecosystems: fostering partnerships to create social impact -- on the final day of the seventh Global Social Business Summit in Berlin.

The companies, however, should be careful when tying up a social business partner, as good partnerships require engagement from all parties.

The collaborations, sometimes, can be a painful process but ultimately fruitful, he said, adding that measuring the social impact of any project is important as it can ensure lasting effect.

Villis said coming generations are increasingly looking for greater purpose from their jobs and the companies can meet that wish by way of social business.

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