

এসআইবিএল ইসলামিক হোম ফাইন্যান্স

গ্র্যাপাটসেন্ট / ফ্ল্যাট ক্রয়, গৃহ নির্মাণ, গৃহ বহিষ্করণ অথবা গৃহ সংস্কারের জন্য সর্বনিম্ন ৫,০০,০০০ টাকা থেকে সর্বোচ্চ ৯,২০,০০,০০০ টাকা পর্যন্ত বিনিয়োগ সুবিধা।

স্বপ্নময় জীবনের চাবি আপনার হাতে

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যে কোন প্রয়োজনে ০৯৬৯২০০৯২২

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BUSINESS

DHAKA THURSDAY NOVEMBER 19, 2015

Observers appointed to ailing state banks

BB takes the move as financial indicators of Sonali, Janata, Rupali and Agrani worsen

SAJJADUR RAHMAN

Bangladesh Bank yesterday appointed observers to four state-owned banks -- Sonali, Janata, Rupali and Agrani -- after their key financial indicators such as capital adequacy and classified loans took a turn for the worse.

"We want these banks to perform better," said Subhankar Saha, executive director and spokesman of the central bank.

The main problem of the four banks is high nonperforming loans (NPL), according to BB officials.

As of June 30 this year, the average NPL of these four banks stood at 26.92 percent of their total loans in contrast to single digits for other banks.

Naushad Ali Chowdhury has been appointed the observer for Sonali Bank, Ahmed Jamal for Janata Bank, Abdur Rahim for Rupali Bank, and Nirmal

Chandra Bhakta for Agrani Bank.

All the observers are working at the BB as executive directors.

The move comes a day after the International Monetary Fund said the country's banking system, particularly the state-owned banks, is burdened by NPL and weak corporate governance, which create pressure on interest rates and hamper credit flows to the economy.

Earlier in August, BB Governor Atiur Rahman warned chief executives of these banks that the central bank will appoint observers if the internal governance over financial operations deteriorates.

High operating cost, low skills, a lack of good governance, absence of technology use, weak internal audit and risk management policy, and weak management of assets and liability are resulting in high default loans and capital shortfall in these banks.

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Queen Maxima of the Netherlands, special envoy to the UN secretary general for inclusive finance for development, is welcomed by Rume A Hossain, chairman of the board executive committee of Bank Asia, during her visit to an agent banking outlet of the bank at Rajabari Union Digital Centre in Gazipur on Tuesday.

BANK ASIA

Form national strategy to serve the unbanked: Queen Maxima

DIPLOMATIC CORRESPONDENT

Queen Maxima of the Netherlands has called for quick formulation of a national strategy on financial inclusion in Bangladesh to help its unbanked population get financial services easily.

She also stressed the need for coordinated implementation of the Bangladesh National Financial Inclusion Strategy to help the economy grow and become more inclusive.

"It's extremely important to have coordination at the implementation stage. We have to work together to make people's lives easier and better," she said.

The queen spoke to reporters at a press conference prior to her departure from Bangladesh, at Sonargaon Hotel in Dhaka yesterday.

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ILO to train 2,700 workers, managers from garment units

STAR BUSINESS REPORT

The International Labour Organisation (ILO) in Dhaka aims to train 2,700 workers and managers from 100 garment factories by the end of 2015.

The ILO, in collaboration with the Bangladesh Institute of Management (BIM), yesterday launched a training programme to build capacity and effective workplace cooperation for workers' representatives and mid-level managers, the ILO said in a statement.

Capacity building activities will ensure that workers, employers and their representatives are better equipped to engage in meaningful dialogue and labour relations on workplace issues of mutual importance. A series of workshops for two days will bring together an equal number of workers' representatives and managers.

Srinivas Reddy, ILO's country director for Bangladesh, said: "The more the workers and employers engage in social dialogue, the better it will be for harmonious industrial relations and good workplace cooperation."

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Winter tax fair begins today

STAR BUSINESS REPORT

A three-day tax fair will kick off today to allow people to file returns and finish other tax-related tasks before the deadline expires on November 30.

The move comes after the overwhelming participation of taxpayers at the annual show in September, which saw 7.57 lakh visitors and tax payment of Tk 2,035 crore, both records in the event's six-year history.

The National Board of Revenue expects the initiative, known as the Winter Tax Fair, will go on to boost tax returns for the year.

The fair will continue from November 19 to November 21 in eight places: two in Dhaka and six in each of the other divisional cities of Chittagong, Barisal, Khulna, Rajshahi, Rangpur and Sylhet. The fair will take place from 10am to 5pm.

Taxpayers will be able to submit their returns for fiscal 2015-16 and get acknowledgement receipts on the spot.

Fresh taxpayers will also be able to sign up online for taxpayer identification numbers and those who still have the manually issued TINs will get assistance to re-register for e-TIN at the fair.

In Dhaka, the fair will be held at the Officer's Club on Bailey Road and the office premises of Tax Zone 9 in Uttara.

Finance Minister AMA Muhith is expected to inaugurate the event at Officer's Club, while Law Minister Anisul Huq will also be present.

The NBR has been organising the tax fair since 2010 to motivate people to pay taxes and to widen the current narrow tax net.

Of the total population of 16 crore, there are 17 lakh TIN holders but nearly 11.5 lakh submitted returns last year -- a number that upsets policymakers as it looks to collect more than 50 percent of the revenues through income tax by fiscal 2021-22.

The annual fair has progressively risen in popularity as it allows taxpayers to submit their annual income statements without any hassle.

In September, the NBR organised the fair at the upazila level as well.

Chronic food insecurity still a major issue: study

SOHEL PARVEZ

More than a quarter of the 3.86 crore population in 18 northern and southern districts suffers from chronic food insecurity, compounded by poverty, poor sanitation, low levels of education and natural disasters, according to a study released this week.

Some 27 percent of those people were chronically deprived of proper nutrition, says the Chronic Food Insecurity Situation Overview in Bangladesh, jointly launched by the government's Food Planning and Monitoring Unit and the Food and Agriculture Organisation.

About 9 percent of the chronically deprived, or 35.5 lakh people, are said to suffer from 'severe chronic food insecurity', the report said.

The affected people consume inadequate quantities of food for more than two months of the year, consume poor diet and have moderate to severely malnourished children.

A larger proportion of the persistently deprived people live in the northern districts, and Kurigram was found to be the most affected, but the incidence of insecurity was significant in Gaibandha, Lalmonirhat, Jamalpur, Sirajganj, Rangpur, Jhalakathi, Pirojpur and Patuakhali as well, according to the report.

Most of the chronically hungry are those who depend on low-valued livelihoods: marginal farmers, agriculture wage labourers and marginal fishermen.

Poverty in these districts is higher than the national average, and 40 percent of households do not have access to proper sanitation.

Low-valued livelihoods and high poverty rates constrain the purchasing capacity of the households in areas with higher levels of chronic food insecurity, the report found.

Additionally, low levels of literacy also increase dependence on livelihoods with low financial returns and lead to poor knowledge on nutrition and poor hygiene practices.

A high stunting rate in children under five and insufficient diversity in women's diet are also areas of concern in all the 18 districts studied, with a higher level of prevalence in the northern districts, the study revealed.

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Cut interest rate for SME loans to 9pc: apex trade body

STAR BUSINESS REPORT

The government should provide credit at 9 percent interest rate to small and medium entrepreneurs for sustainable growth of the sector, FBCCI, Bangladesh's apex trade body, said yesterday.

Industrialisation is the only way for Bangladesh to become a middle-income country by 2021, but bank loans remain the major barrier to it, especially in the SME sector, said Abdul Matlub Ahmad, president of the Federation of Bangladesh Chambers of Commerce and Industry.

Although the interest rate in the SME sector has been declining over the decades, it is still 14-20 percent.

There are many financial institutions that are willing to give SME credit, but the rate is the problem, he said.

Subsequently, he recommended keeping the deposit rate at 5-6 percent but bringing down the interest rate for SMEs to 9 percent.

Ahmad's comments came at a seminar on the problems and prospects of the SME sector, held at the FBCCI auditorium in Dhaka.

The FBCCI standing committee on SMEs organised the seminar, which was presided over by Bazlur Rahman, director in-charge of the standing committee.

Ahmad also urged the Bangladesh Small and Cottage Industries Corporation (BSCIC) to hand over the lands, which remain unused in different BSCIC industrial estates, to the small and medium entrepreneurs. SMEs in joint venture can be set up in the plots, he said.

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Deputy Managing Director

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Executive Search

NCC Bank, a leading private commercial Bank having a wide Branch network of 104 online branches across the country and acquired commendable reputation in providing complete range of banking services to the customers in a responsive and technology based environment, is looking for highly competent professionals for appointment in the position of **Deputy Managing Director**.

Job Descriptions/ Responsibilities:

- The position will be responsible for developing business strategies and their implementation to ensure sustainable business and profit growth in line with the business strategies & management, targets, strategic goal and objectives of the Bank.
- Profound knowledge of banking procedures and policy principles at all levels.
- Competent to direct, administer and coordinate operational activities of the organization complying with policies, goals and objectives of the Bank and regulatory bodies.
- Capable of managing and leading large business team to mobilize business, ensure asset quality, maintain productive customer relationship and catering to the growing and diverse needs of the business segments.
- In depth understanding of Risk, Credit Analysis and Principles of Lending and Credit Operations.
- Should have excellent analytical/communication skill and a very good relationship with the leading business groups, clear knowledge of market, regulatory requirements and compliance issues including Basel-II and Basel-III.

Requirements:

- MBA/MBM/Masters in any discipline having sound academic record.
- Candidates having additional professional qualifications will be given preference.
- Must be well connected with Banking and business professional network.
- Professional exposure in Corporate Business, Core Banking System, Retail/Foreign Trade Finance, Treasury Management System, Information Technology and People Management in reputed schedule Bank(s).
- Age not exceeding 55 years.

Experience:

- At least 20 (twenty) years of banking experience in reputed commercial bank(s) of which minimum 01 (one) year experience in the position of GM/SEVP.

Interested executives who meet the above criteria, may apply with a resume and 02 (two) copies of passport sized photograph along with photocopy of experience certificates and other related documents addressed to the Head of Human Resources Division, NCC Bank Ltd, Head Office, NCC Bank Bhaban, 13/1 & 13/2 Toyenbee Circular Road, Motijheel C/A, Dhaka-1000 on or before **November 30, 2015**. The Management reserves the right to accept or decline any application at its discretion.