

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▲ 0.43%	▲ 0.49%	\$1,074.20 (per ounce)	\$37.56 (per barrel)	▼ 0.04%	▼ 0.51%	▲ 0.49%	▼ 0.65%	BUY TK 78.05	83.84	114.85	0.63
4,608.32	8,550.07			25,838.71	18,789.69	2,877.62	3,612.49	SELL TK 79.05	87.84	118.85	0.67

স্বপ্নময় জীবনের চাবি আপনার হাতে

এসআইবিএল ইসলামিক হোম ফাইন্যান্স

এ্যাপার্টমেন্ট / ফ্ল্যাট ক্রয়, গৃহ নির্মাণ, গৃহ বহিষ্করণ অথবা গৃহ সংস্কারের জন্য সর্বনিম্ন ৫,০০,০০০ টাকা থেকে সর্বোচ্চ ১,২০,০০,০০০ টাকা পর্যন্ত বিনিয়োগ সুবিধা।

* ফ্রি অনলাইন সেবা
যে কোন প্রয়োজনে ০৯৬৯২০০৯৯২২

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Star BUSINESS

City

DHAKA FRIDAY DECEMBER 25, 2015

Tofail defends outcome of WTO talks

The minister rejects CPD's view on Bangladesh

STAR BUSINESS REPORT

Commerce Minister Tofail Ahmed yesterday said Bangladesh gained much from the 10th WTO meeting, rejecting the CPD's view that the conference was disappointing for the country.

Bangladesh went to the World Trade Organisation meeting in Nairobi targeting four areas and the country successfully negotiated in all four, Ahmed told reporters at a hurriedly called press briefing at his secretariat office in Dhaka.

One of the four victories for Bangladesh is the extension of the pharmaceutical patent waiver until 2033 for the least-developed countries, he said.

The local pharmaceutical companies will be able to reproduce lifesaving drugs without paying the expensive patent fees. As a result, the drugs will be available in the local market at a fraction of the price in the developed world. The move will expedite the development of the local pharmaceutical industry.

Another achievement at the WTO conference was relaxation of the rules of origin, a set of criteria needed to determine the national source of a product. The LDCs will now be able to claim duty benefits on exports of products on which manufacturers have made only 25 percent value addition, compared to 30 percent earlier.

In other words, a product from an LDC can have up to 75 percent imported components and will still enjoy duty-free market access to developed countries.

Moreover, Ahmed said, the LDCs will enjoy preferential market access for the services sector until 2030 and they can subsidise transportation of their agricultural products.

This is for the first time the WTO members agreed to adopt a decision committing to protect itself as many regional trade agreements might hamper this organisation, Ahmed said.

Two top policymakers pledge to fix energy problems in two years

BCI holds discussion on investment challenges

STAR BUSINESS REPORT

The finance minister and the prime minister's energy adviser yesterday assured the business community of reliable and quality power supply to all industrial units within the next two years.

By that time, all possible alternatives will be made available to ensure gas supply to factories, said the government's two influential policymakers at a discussion on the prospects and challenges of investment in Bangladesh.

"In two years' time, there will be no restriction on any industry for using power and energy," Finance Minister AMA Muhith said at the discussion organised by Bangladesh Chamber of Industries at the capital's Sonargaon Hotel. "So, power and energy will not remain a problem for you."

Citing the existing power supply of around 8,500mw per day, he said the capacity will hit 20,000mw by 2018. "But we have to improve the transmission systems," he said.

Wherever the industrial parks will be set up, power supply will be ensured, Muhith said, adding that the government is thinking of setting up effluent treatment plants at the industrial units. The entrepreneurs will pay a charge for facility.

Prime Minister's Energy Adviser Tawfiq-e-Elahi Chowdhury said:



From Left, Dhaka North City Corporation Mayor Annisul Huq, Finance Minister AMA Muhith, BCI President AK Azad, and Prime Minister's Energy Adviser Tawfiq-e-Elahi Chowdhury, attend a discussion on investment at Sonargaon Hotel in Dhaka yesterday.

"Give me one and a half years, and you will get uninterrupted power supply."

He also pledged to fix the gas crisis within the next two years.

"We are working on importing LNG and the pipelines are being constructed. We need to set up a floating terminal and the primary works are also going on."

The price will be Tk 7 per unit for using electricity generation and Tk 8 per unit for gas production, according to Chowdhury. However, the prices he quoted have not been finalised yet.

Besides, he said the government has decided to explore 10 wells for new gas. Echoing the energy adviser, Muhith said: "We shall not

make our development plan based on our stock of gas. So, we have decided that we are getting into the international trade of gas."

About the business community's demand for fuel price adjustments in line with the international market price, Muhith said the government is yet to think about it.

READ MORE ON B3

BB heightens watch on large loans

STAR BUSINESS REPORT

Bangladesh Bank is set to bump up its monitoring of loans of Tk 50 crore and above with a view to minimising the risk of default loans of banks and financial institutions.

The move comes as an excessive debt of a large corporate group poses concerns about the health of the individual banks and financial institutions and the overall financial stability.

For that end, the BB yesterday introduced a new oversight framework named Central Database for Large Credit, which will collect, store and share credit data among the concerned banks and financial institutions.

The CDLC framework will help monitor the large loans in a more structured way by identifying and managing the low-quality assets well ahead of time before they appear as a cause for financial distress, said Anwarul Islam, deputy general manager of the BB.

In a notice yesterday, the central bank asked all banks and financial institutions to divide their large loans into four categories and report every month. In so doing, banks and financial institutions will be able to identify the budding stress in the loans.

READ MORE ON B3

Joy asks for public hearing on Robi-Airtel merger

MUHAMMAD ZAHIDUL ISLAM

The prime minister's ICT affairs adviser has directed the telecom regulator to take opinion of the public before finalising its recommendations on the merger of Robi and Airtel, telecom division officials said.

Speaking at a meeting on December 15 at the secretariat, Sajeeb Wazed Joy also asked the regulator to form a committee to analyse the market situation and help make better recommendations.

"At the same time, he directed the regulator to follow international best practices for the merger," a senior official said.

Although the ICT adviser stressed the need for a public hearing, he did not discuss the process, according to the official.

"It can be done through web discussions, receiving opinions through emails or even a gathering of customers, industry experts and lawyers," the official said.

On September 9, the parent companies of Robi and Airtel opened talks on a possible merger to become the second largest mobile phone operator after Grameenphone.

They jointly sought permission from Bangladesh Telecommunication Regulatory Commission on



earn around Tk 5,000 crore. But industry insiders said if the merger is completed before the auction, then the government cannot get lucrative prices from selling the spectrum.

Sources said, if Robi and Airtel merge, their joint spectrum will be around 40 MHz and they may not take part in the auction. So, the government wants to complete the auction before deciding on the merger.

Telecom Secretary Md Faizur Rahman Chowdhury said they are yet to start dealing with the merger issue.

"It is now an issue of the BTRC and they have to comply with all the decisions that have been taken by the ICT adviser," he said.

In the merged entity, Robi will have a 75 percent stake, while Airtel the rest.

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.

As of November, Robi's customer base stood at 2.83 crore and Airtel has 1.04 crore active connections. The combined entity will have the second largest subscriber base in Bangladesh. Grameenphone, the largest operator, has 5.65 crore subscribers.

NBR toughens stance on e-cash registers

SOHEL PARVEZ

The National Board of Revenue plans to persuade all large and medium stores to install electronic cash registers (ECRs) in an effort to curb dodging of value-added tax on retail sales.

The authorities will seek cooperation from shop owners' representatives to identify large and medium stores to implement the rules framed in 2008, which made it mandatory for 11 types of businesses to use the devices by the next year.

The businesses include stores, restaurants, sweets shops, beauty parlours and community centres.

The move came after Finance Minister AMA Muhith asked the NBR to ensure the use of electronic devices

in shops so that VAT paid by customers reaches the state coffers, a senior official of NBR said.

Taxmen had identified about 61,000 stores in Dhaka as eligible for setting up ECRs.

However, after the initial months of enforcement, the revenue officials' efforts lost steam.

There are some 5,000 ECRs or points of sales (POS) in the capital, but officials say proper enforcement by the NBR's field offices would lead to faster installation of the devices and help curb tax evasion.

As per the latest initiative, the field offices of NBR will form panels with representatives of shop owners to update the list of eligible businesses, according to a decision taken at a

meeting at the NBR last week.

The initiative came six months ahead of the implementation of the new VAT law in July next year.

Shops that have an annual turnover above Tk 30 lakh will have to pay 4 percent VAT once the new law comes into effect, said SA Quader Keron, chairman of Bangladesh Shop Owners Association.

ECRs will allow businesses to pay VAT according to their sales, and reduce the scope for harassment and corruption, he said. The large stores will get ECRs first, Keron said.

All ECRs can later be connected to the NBR's automated VAT collection system once it becomes operational, said Rezaul Hasan, project director of VAT Online Project.

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