

**স্বপ্নময় জীবনের চাবি আপনার হাতে**

এসআইবিল ইসলামিক হোম ফাইন্যান্স

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

\* ফ্রি অনলাইন সেবা  
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# Star BUSINESS

DHAKA TUESDAY DECEMBER 29, 2015

## Regulator asks DSE to explain sudden dismissal of general manager

**SARWAR A CHOWDHURY**

Bangladesh Securities and Exchange Commission yesterday served a notice on the Dhaka Stock Exchange board over the termination of a general manager of the bourse.

The board will have to explain in written within the next two working days whether it followed its service rules in terminating Jiban Chandra Das, general manager of finance and accounts of the DSE.

The board will also have to explain issues like forming a charge against the general manager, listing the issue on the board meeting's agenda and whether the general manager was given a chance to defend himself.

The stockmarket regulator's directive came after the DSE board terminated Das on Thursday without giving any reason.

Although the DSE board mentioned a clause from its service rules in the termination letter, Das was not given a chance to defend himself.

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## 2015: A bumpy year for banks



**REJAUL KARIM BYRON**

Banks saw less profit in 2015 owing to low credit demand, cautious lending policy and the sluggish business environment.

The outgoing year started with opposition-sponsored violent agitation programmes for three months, which impacted the banks' business to a certain degree.

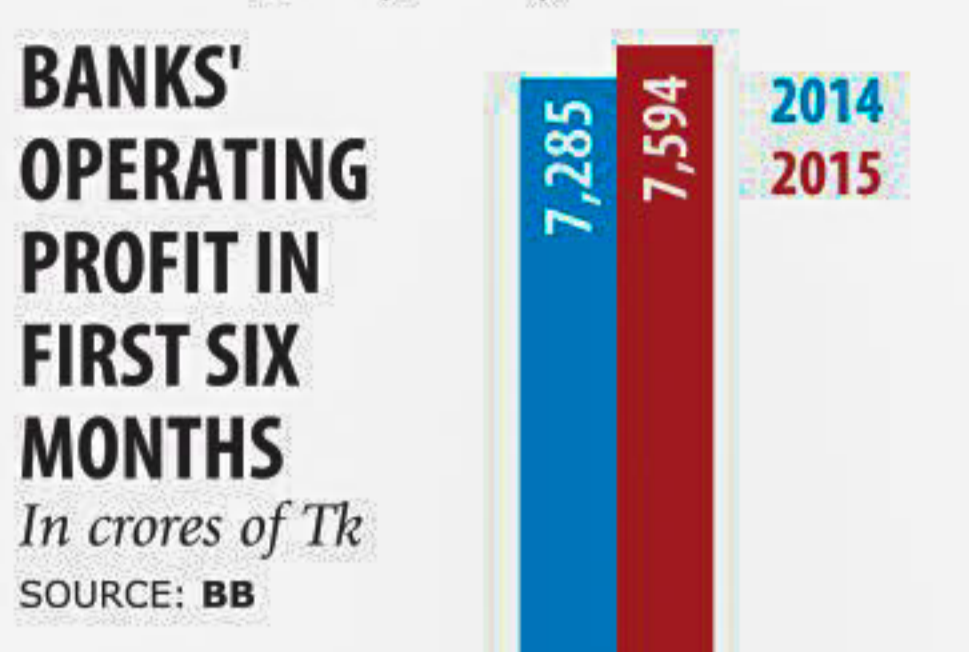
But it is the hangover from the big scams of 2011-12 that weighed the heaviest on the banks' business: they were simply cagey when it came to disbursing loans, which eventually hit their profitability, according to several bank officials.

"It's an entirely new problem for banks," said a high official of a private bank.

Zaid Bakht, chairman of Agrani Bank, however, differed.

He said the state-run commercial bank's board has been busy as before, approving various big and small loan proposals.

For instance, a few days ago the Agrani board approved a loan proposal of about Tk 250 crore. But the loan was tagged with a condition: its disbursement will start after the gas and power connections are provided to the industrial unit.



If the connections are never given, the loan will not be disbursed. "So, the bank's loan portfolio will not grow."

The bank's higher management and the board set disbursement targets for the branches, but the officers still prefer to remain cautious.

"If the loan is not granted, the officer's salary will still be paid. But if he gives out loans and they turn out to be bad, it will plunge him into trouble," Bakht said while describing the bank's field level loan officers' approach.

Ahmed Kamal Khan Chowdhury, managing director of Prime Bank, said previously banks gave out loans recklessly. "This is not happening now, so the lending is low."

Compliance in different banks is now being reinforced, which is negatively related to growth, he said.

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## Banglalink yet to refund users of unapproved package: BTRC

**The operator says they have given back the money**

**MUHAMMAD ZAHIDUL ISLAM**

Banglalink is yet to refund a large chunk of the Tk 9.35 crore it earned from the unapproved Nababi Call Rate package it ran in 2011, having properly disbursed Tk 4.40 crore of the amount till date, the telecom regulator said.

The flat-tariff package collected Tk 4 from subscribers daily, violating the telecom act, said officials of Bangladesh Telecommunication Regulatory Commission.

On August 2 in 2011, the regulator asked Banglalink to stop the offer, but the operator continued the package, according to documents.

On August 23, 2012, the BTRC in a notice claimed that Banglalink had earned some Tk 92.33 crore from late implementation of the regulator's directive to discontinue the service.

However, the operator in March 2015 clarified that it earned about Tk 9.35 crore from the offer, after which the regulator directed it to pay back the money to subscribers.

The BTRC also fined Banglalink Tk 10 lakh for violating the telecom act.

The operator said they have refunded all subscribers who used the package.

Some of the money could not be repaid as many subscribers have left the operator, and many others have been blocked for using voice over internet protocol services illegally, Banglalink said in a statement.

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## 70pc users spend more than an hour on social media: study

**MUHAMMAD ZAHIDUL ISLAM**

A recent survey on mobile internet in Bangladesh shows that 70 percent of users spend more than an hour on social networking sites.

About 23 percent of them spend more than five hours on the social networking sites a day, according to the survey conducted by UCWeb, a Chinese mobile internet company.

UCWeb conducted the survey on December 9-10 in the country through online voting. Facebook was officially blocked at that time.

Of the 7,395 respondents, 6,269 people or about 85 percent said they use Facebook or Facebook messenger.

About 36.2 percent use WhatsApp, 29 percent use Viber, 19.4 percent Skype, and 6.7 percent use Tango, according to the study.

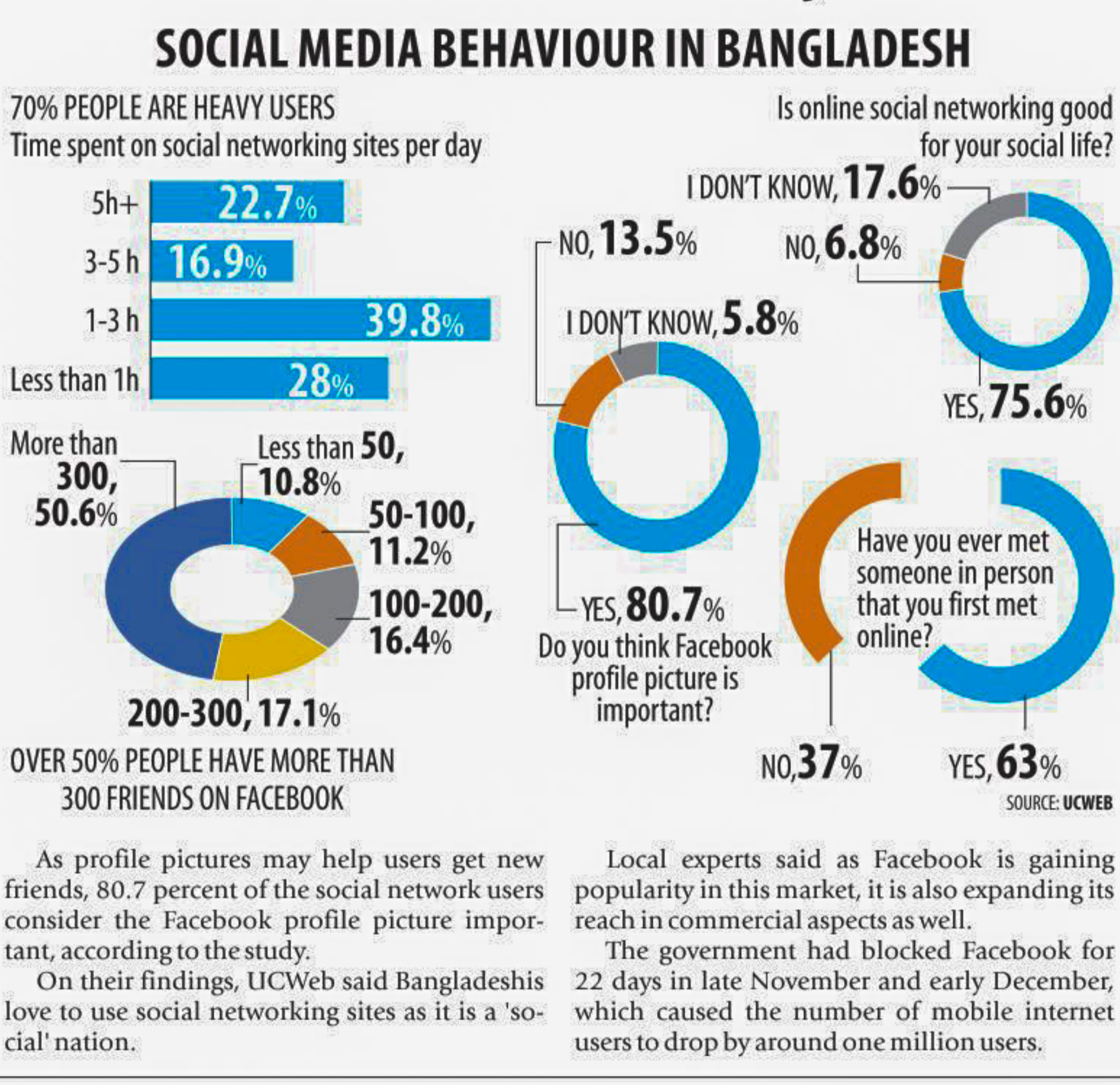
As of November, there were 53.94 million active internet connections in Bangladesh, with about 95 percent of them using mobile internet.

Around 75.6 percent of the respondents said social networking is good for daily life, while 6.8 percent think that it is not helpful for daily life.

Facebook is the most popular social networking platform in Bangladesh with 18 million active accounts.

The study also found that 50.6 percent of mobile internet users have more than 300 friends on Facebook.

About 6 in every 10 people are likely to physically meet their online friends in social gatherings.



## India's bank for rural poor is growing fast: top official

**STAR BUSINESS REPORT**

A bank targeting the rural poor has recently started its journey in India and has so far managed almost 100 percent loan recovery rate.

Known as Bandhan Bank, it started its journey in August 2015 as a commercial bank.

Chandra Shekhar Ghosh, Bandhan Bank's managing director, yesterday made a presentation on it and India's banking system at Bangladesh Institute of Bank Management in Dhaka.

As of now, Bandhan Bank has 598 branches in 27 states and about 80 lakh clients, among whom it disbursed Rs 11,390 crore.

The tendency to take loans and not repay is less among the poor people, he said.

"That is why Bandhan Bank has decided to give loans to poor people only. It does not grant loans to corporate or big businessmen. So, its loan recovery rate is almost 100 percent."

The bank strictly monitors where and how borrowers use the loans, said Ghosh, a former student of Dhaka University.

About 70 percent of the Indian population lives in villages, but only 37.73 percent of bank branches are in rural areas, Ghosh said.

And in just four months, Bandhan has brought 25,156 villages under its banking



**Chandra Shekhar Ghosh**

activities.

Bangladesh Bank Governor Atiur Rahman said Bandhan Bank began its operation with the twin objectives: women's empowerment and poverty eradication.

"I feel quite happy to talk about a visionary man whose commitment for the poor is unparalleled. Starting from a tiny micro-finance institution, he made an incredible journey and now owns a private commercial bank."

"So far as my knowledge goes, Bandhan Bank is the first instance in India of a microfinance entity transforming into a universal bank."

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**Two banks, steelmaker to raise Tk 895cr in bonds**

**STAR BUSINESS REPORT**

Bangladesh Securities and Exchange Commission or BSEC yesterday allowed two banks and a steelmaker to raise Tk 895 crore by issuing bonds.

The banks will use the funds to fulfil their Basel-II requirements, while the other company will invest part of its fund in its power project.

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