

এসআইবিএল রিটেল ব্যাংকিং  
জীবনের জন্য, জীবন যাপনের জন্য

এসআইবিএল ইসলামিক কনজুমার ফাইন্যান্স  
এসআইবিএল হোম ফাইন্যান্স  
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যে কোন প্রয়োজনে ০৯৬৬২০০৯৯২২



# Star BUSINESS

DHAKA MONDAY JANUARY 18, 2016



Atiur Rahman, governor of Bangladesh Bank; Abdul Matlub Ahmad, president of FBCCI; and Md Sabur Khan, chairman of the board of Daffodil International University, pose with the developers of the Food for People app that won the Get in the Ring competition for start-ups, at Radisson hotel in Dhaka yesterday. Second from left in the front row, Md Atiur Rahman, CEO of the winning start-up, is also seen.

## Start-up to fight hunger wins top prize

Food for People app beats seven competitors in 'Get in the Ring' contest

**STAR BUSINESS REPORT**

A start-up that redistributes leftover food from functions, restaurants and the rich to slum dwellers and the hungry won the inaugural edition of the Get in the Ring competition in Bangladesh.

The Food for People app fended off competition from seven other start-ups in the national round of the global competition to clinch the top prize at the event held at Radisson Blu Water Garden Hotel in Dhaka yesterday.

The app's four developers will now get a chance to present their idea at the regional final of the competition in Riyadh, Saudi Arabia.

"Whenever people have excess food they will just inform us through the app," said Md Atiur Rahman, chief executive officer and co-founder of the start-up. They will then send personnel with logistics to collect the food and distribute them among the hungry.

The start-up took off last year after 23-year-

old Rahman realised that a copious amount of food goes to waste every day in various functions and restaurants in Dhaka, which the city's needy people could do with.

Rahman, who is now studying entrepreneurship at Daffodil International University, said the slum-dwellers also make green furniture from used paper and sell them over the internet.

Daffodil International University is the national host of the international competition known as the Olympic for start-ups. Television station RITV is the organising partner and The Daily Star is the strategic partner.

The Get in the Ring Foundation is a global non-profit organisation that connects start-ups to opportunities related to capital, talent and expertise. Initially, eight start-up entrepreneurs were engaged in a one-to-one pitch battle inside a ring, where they presented their business ideas, potential, target customers and the viability of their businesses to the judges.

The judges' panel comprised Abdul Matlub

Ahmad, president of the Federation of Bangladesh Chambers of Commerce and Industry; Sukomal Singh Chowdhury, a consultant of Bangladesh Bank; Naaz Farhana Ahmed, president of Dhaka Women Chamber of Commerce and Industry; and Ishtiaq Ahmed, CEO of Omera Petroleum.

Md Sabur Khan, chairman of the board of Daffodil International University, said 90 start-ups applied for the competition but 36 made the cut. Through two rounds of the competition the number was brought down to eight for the national final.

"These start-ups will create jobs and lay the foundation for the economy," he said.

This was the first time that the Get in the Ring competition was introduced in Bangladesh.

The competition kicked off in 2012 and is now organised in 80 countries, connecting 6,000 start-ups, said Syed Ashik Rahman, chief executive of RITV.

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## Bangladesh has fifth largest offline population globally: WB

### Govt dismisses the finding

**STAR BUSINESS REPORT**

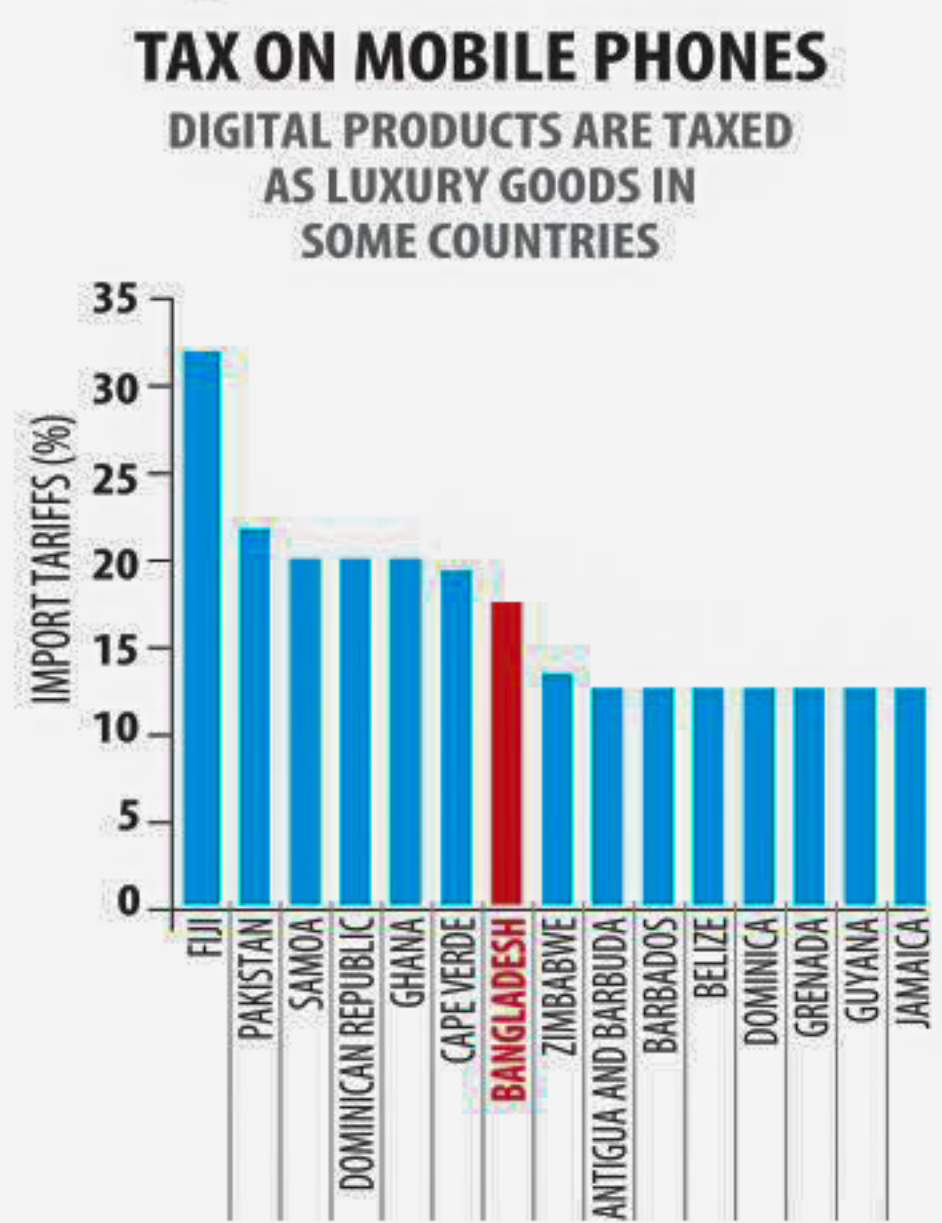
Bangladesh has the fifth largest offline population in the world, with about 148 million still not connected to the internet, a World Bank study found.

Only India, China, Indonesia and Pakistan have more offline population than Bangladesh, said the report titled World Development Report 2016: Digital Dividends, which was released last week.

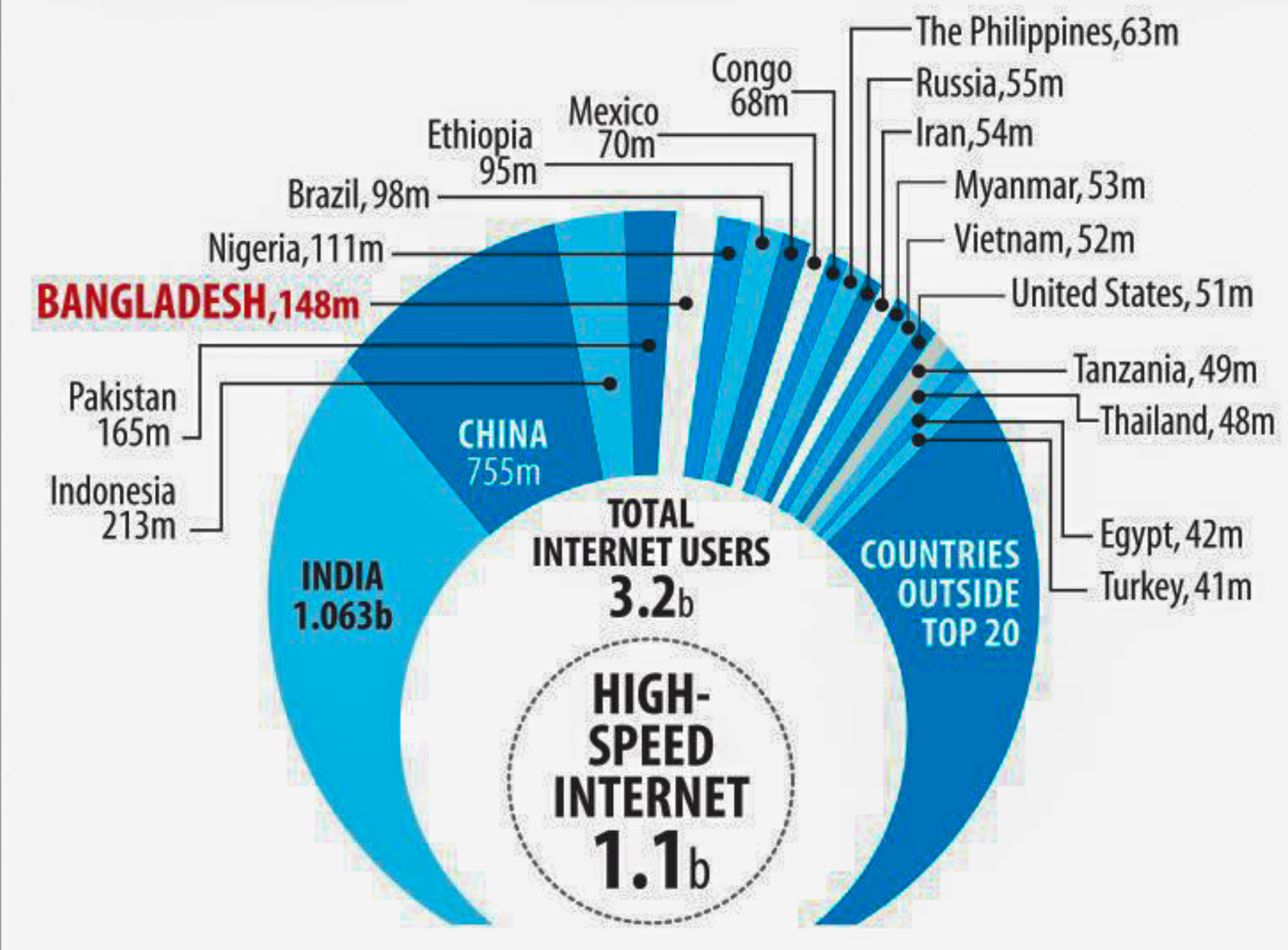
The report said that nearly 60 percent of the world's population were still offline and could not fully participate in the digital economy. The anti-connectivity policy and regulations are the major barriers.

The Bangladesh government, however, dismissed the findings of the report.

The country's population stands at 159.98 million, so going by the WB's figure only 11.98 million are connected to the internet.



## A CLOSER LOOK AT THE WORLD'S OFFLINE POPULATION



But Bangladesh Telecommunication Regulatory Commission reported in November that the country's total active internet connections were 53.94 million.

Zunaid Ahmed Palak, state minister for ICT, said the government is satisfied with

the BTRC's published numbers. They are authentic and reliable, he said.

"Over the last few years we have developed significantly in the field of ICT and the citizens of the country are enjoying its fruits. We have no doubts."

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## Health standard for seeds on cards

**SOHEL PARVEZ**

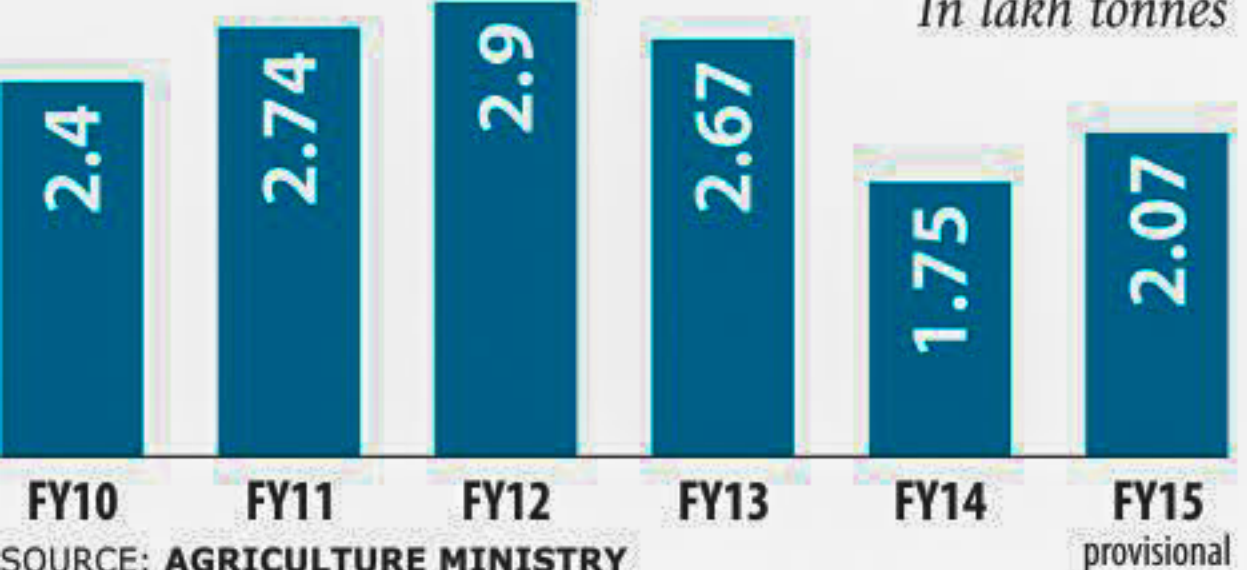
The agriculture ministry plans to set a standard to ensure that only infection-free seeds make their way to farmers.

"We already have some standards to ensure the quality of seeds. But, as we become self-sufficient in seeds, we need to ensure that they are free from infection," said Anwar Faruque, director general of the agriculture ministry's seed wing.

The ministry has formed a panel to set health standards for seeds of four crops -- rice, wheat, potato and jute.

The panel has submitted its draft proposal, which is under review by a technical committee of the National Seed Board.

## SEED SUPPLY BY PUBLIC AND PRIVATE SECTOR AGENCIES



Faruque, however, said it will take time to formulate the standard. The initiative comes as the seed market is growing due to the massive marketing campaigns by private companies and the shift towards commercial farming by farmers for higher incomes.

Apart from the Bangladesh Agricultural Development Corporation, more than 100 firms, including some non-governmental organisations, sell seeds, mainly hybrids of rice, maize, vegetables and spice, through thousands of their dealers.

At present, the market for quality seeds is worth more than Tk 1,000 crore a year, according to insiders.

Despite the expansion of the market, the issue of the health of seeds has remained unaddressed for a long time.

Marketers have to ensure quality in three parameters -- purity, germination and moisture -- to sell seeds to growers.

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## Women do unpaid work five times more than men: study

A woman, if 72 years old, spends 12 years on cooking, says former BBS official

**STAR BUSINESS REPORT**

Women spend five times more time on unpaid household chores than men, an effort that remains unrecognised both at family and national levels, according to a study by ActionAid Bangladesh.

Women devote an average of 6.45 hours to "care work" at home compared to men's average of 1.2 hours a day, ActionAid found in a study that surveyed 316 people in the rural north.

Most of women's unpaid work involves cooking, and a woman would spend 12 years out of 72 years of her life on cooking, said Sadananda Mitra, a former deputy director of Bangladesh Bureau of Statistics, presenting the study at Spectra Convention Centre in Dhaka yesterday.

ActionAid's study -- Time Use of Adult Women and Men in Rural North: Pattern and Trend -- monitored 181 people in Gaibandha and 135 in Lalmonirhat between November and December 2015.

Women in both districts spend much more time than men on doing unpaid care work, which includes cooking, household chores, child care, and nursing of the ill and the elderly, the study has found.

In Gaibandha, women spend 5.9 hours a day on care work, with 56 percent of the time on cooking. Household chores, child and elderly care account for the rest, ActionAid said. In contrast, men spend only 1.1 hours on such work.

A similar condition prevails in Lalmonirhat, where women spend about seven hours a day on care work, com-

pared to just 1.3 hours for men, according to the study.

ActionAid also found men spending more time on non-productive work that involves personal care and entertainment.

In Gaibandha, women spend 4.4 hours on non-productive work, with 1.7 hours on personal care. Men spend 6.1 hours a day on non-productive work, with nearly 2.6 hours on personal care.

In Lalmonirhat, women spend 2.9 hours and men 5.1 hours a day on non-productive work, which is less than in Gaibandha.

Conducted with support from the European Commission, the study shows that the gender gap in care work decreased in 2015 compared to 2013 among respondent families in both districts, mainly due to women's increasing mobility and social networking and their participation in income generating activities.

A "time-use" diary was introduced to sensitise family members, particularly men, to instigate recognition, redistribution and reduction of women's unpaid work.

Such recognition, reduction and redistribution of unpaid care work is essential to increase women's equal participation and control over their incomes, and will contribute to women's social and economic empowerment, ActionAid said.

Statistics and Informatics Division Secretary Kaniz Fatema also attended the event chaired by ActionAid Country Director Farah Kabir.

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## DSE restructures price indices

**STAR BUSINESS REPORT**

The Dhaka Stock Exchange yesterday restructured two price indices and added 13 companies to the benchmark index, DSEX, a move that will help gauge the market more accurately.

The premier bourse reconstituted the indices in accordance with a methodology designed by S&P Dow Jones Indices, a global leader in providing investable and benchmark indices to the financial markets. A DSE committee is also supervising the methodology.

The restructuring takes place in every quarter, and the DSEX will now have 234 companies in line with the latest reforms that will be effective from January 24, the DSE said in a statement.

The 13 new companies will be included in the DSEX on the same day, while 24 existing companies will be excluded for failing certain criteria.

Also, four companies will replace four others to join the DS30 index after the rebalancing of the index, as per conditions set by S&P Dow Jones Indices.

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## Stocks open week lower

**STAR BUSINESS REPORT**

Stocks opened the week lower, as investors continued to book profit from the gains of the previous week.

DSEX, the benchmark index of Dhaka Stock Exchange, declined 20.12 points or 0.42 percent, finishing the day at 4,674.82 points.

LankaBangla Securities in its regular analysis said, after three days of continuous gain, investors went for profit booking on small and mid-cap stocks.

"Such pullback in index can be considered as normal correction in the market," the stockbroker said.

IDLC Investments said the profit-booking pressure intensified yesterday. "The correction occurred despite the central bank's declaration of monetary policy statement for the second half of fiscal 2015-16 with an expansionary tone," it said.

Lower credit growth target set in the monetary policy statement, which is still considerably higher than the actual figure, accompanied with rate cuts, is supposed to aid economy through the financial sector, IDLC Investments said.

Nevertheless, the financial sectors including banks, non-banks and insurance companies were in the negative territory, the merchant bank added.

Turnover, another important indicator of the market, also dropped 26 percent to Tk 512.61 crore, with 16.89 crore shares and mutual fund units changing hands on the DSE.

Of the traded issues, 119 advanced and 182 declined, while 22 securities closed unchanged on the premier bourse.

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