

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
0.59%	0.70%	\$1,102.10	\$27.93	1.71%	3.71%	2.98%	1.04%	BUY TK 78.00	83.95	109.06	0.65
4,669.51	8,674.82	(per ounce)	(per barrel)	24,062.04	16,416.19	2,559.77	2,976.52	SELL TK 79.00	87.95	113.06	0.68

star BUSINESS

DHAKA THURSDAY JANUARY 21, 2016

আপনার বিআরটিএ ফি এবং সকল ইউটিলিটি বিল এসআইবিএল এর যে কোন শাখার মাধ্যমে জমা দিন



* ফ্রি অনলাইন সেবা
যে কোন প্রয়োজনে ০৯৬৯২০০৯২২

NBR to investigate 12 firms for money laundering

STAR BUSINESS REPORT
The National Board of Revenue is keeping watch on about 12 firms for their involvement in money laundering through trade misinvoicing.

About Tk 200 crore is involved in these cases, said Moinul Khan, director general of the Customs Intelligence and Investigation Directorate under the NBR. "We have quite a lot of information. We have got elements of money laundering and we will investigate the cases," he said.

For instance, one of the firms had sent 298 export containers but did not log in any proceeds from the shipments, Khan said, without naming the firms that are under the scanner of the NBR's customs intelligence.

Khan's comments came at the inauguration of a two-day workshop on countering trade-based money laundering, held at the customs intelligence headquarters in Dhaka yesterday.

Earlier, NBR Chairman Md Nojibur Rahman, citing seizures of smuggled gold and cocaine, said there is no scope to treat these cases in an isolated manner.

Cross-border illegal money transfer is usually connected with such incidents, he said.

The NBR is active in curbing fund outflow through transfer mispricing. "We have recently engaged the customs and VAT departments to check transfer mispricing along with income tax. Many have become scared when we said that the NBR will make tax-compliance profiles of large companies."

He, however, said the preparation of the list of tax dodgers is a continuous process.

The revenue authority formed a panel to gather information on those who bought properties abroad by siphoning off money.

Such investigation demands high levels of secrecy and a cautious approach, he said.

The NBR chairman also asked the customs department to work in a coordinated manner with other relevant agencies and keep watch such that illegal money cannot enter Bangladesh to finance terrorist activities.

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Investment to get a big boost

Bangladesh Investment Development Authority to be functional in two months

STAR BUSINESS REPORT

The planned Bangladesh Investment Development Authority (BIDA) will be in place within the next two-three months, Md Abul Kalam Azad, principal secretary to the Prime Minister's Office, said yesterday.

The cabinet recently approved the drafts for the Bangladesh Investment Development Authority Act-2015 to facilitate further private sector investment, both foreign and local.

The new authority will be formed by merging two government entities -- the Board of Investment, and the Privatisation Commission -- that have failed to play their parts in promoting and attracting domestic and foreign investment.

It is now expected that BIDA will speed up the work of the organisations and reduce bureaucratic tangles in implementing the government decisions for promoting investment.

"Investor-friendly climate is here and we need a one-stop service provider to facilitate investment," Azad said while addressing the opening session of an investment promotion roadshow styled 'development of economic zones in Bangladesh'.

Bangladesh Economic Zones Authority organised the roadshow. He also said they plan to keep some areas in the economic zones for women entrepreneurs.

BEZA Executive Chairman Paban Chowdhury said Prime Minister Sheikh Hasina will lay the foundation stones of 10 economic zones on the same day sometime in February.

The necessary land acquisition has been completed and development works are

PM TO LAY FOUNDATION STONES OF 10 ECONOMIC ZONES NEXT MONTH

PUBLIC SECTOR

Mirsarai Economic Zone, Chittagong
Mongla Economic Zone, Bagerhat
Shreehatta Economic Zone, Moulvibazar
Sabrang Tourism Park, Cox's Bazar

PRIVATE SECTOR

AK Khan Special Economic Zone, Narsingdi
Abdul Monem Economic Zone, Munshiganj
Meghna Industrial Economic Zone, Narayanganj
Meghna Economic Zone, Narayanganj
Aman Economic Zone, Narayanganj
Bay Economic Zone, Gazipur

going on in full speed at the economic zones, of which six will be for the private sector and four for the public sector.

The 10 economic zones are part of the BEZA's plan to develop 100 such zones over the next 15 years.

"We also want to create jobs for one crore people in the economic zones by promoting trade and investment," Chowdhury said.

The process of awarding 7-8 economic zones to the private sector is now going on, he said.

Mahbub Ahmed, senior secretary to the finance division, asked BEZA to be self-dependent, especially financially.

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Do more for natural disaster victims: Atiur to banks

STAR BUSINESS REPORT

Financial institutions should stand by the victims of natural disasters in the coastal regions to help them live with dignity, the central bank governor said yesterday.

Governor Atiur Rahman said he hopes banks and other financial institutions will play an effective role in solving the drinking-water crisis in the coastal regions, and work to remove salinity of land, especially in the areas affected by cyclone Aila in 2009.

He called for solving the problems through corporate social responsibility programmes.

"CSR, particularly in the banking sector, is no more a sporadic act of social welfare," he said.

Rahman spoke at the release of the findings of a CSR impact assessment study and scope of CSR funding in the areas affected by climate change.

Management and Resources Development Initiative (MRDI) conducted the study in partnership with Bangladesh Bank.

The coastal regions hit by Aila are yet to return to normalcy, even six years after the disaster, and thousands of people are facing a crisis of basic needs.

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Mohammed Jahangir Alam, second from left, managing director of GPH Ispat, and Heiner Roehrl, second from right, chief executive of Primetals Technologies, exchange documents after signing a deal in Dhaka on Tuesday. Alamgir Kabir, right, chairman of GPH Ispat, was also present.

GPH Ispat signs deal with a foreign firm for expansion

STAR BUSINESS REPORT

GPH Ispat has signed a deal with Primetals Technologies Austria, a joint venture of Siemens and Mitsubishi Heavy Industries & Partners, for its planned large-scale expansion.

Under the deal, Primetals will provide ultra-modern long-steel technology and supply necessary machinery for the expansion of GPH Ispat, which will invest about Tk 1,700 crore for its production capacity enhancement.

Mohammed Jahangir Alam, managing director of GPH Ispat, and Heiner Roehrl, chief executive of Primetals Technologies, signed the deal on behalf of their organisations in Dhaka on Tuesday.

The technology that GPH Ispat will use in its expansion project will be the first of its kind in Bangladesh as well as in Asia, Alam said.

The technology will not only ensure world-class products but also reduce the use of gas and electricity during production, he said at the signing ceremony.

After the implementation of the project, the steel maker's yearly production capacity of MS billet will reach 10.08 lakh tonnes from 1.68 lakh tonnes now.

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Plastics makers demand packaging law for all sectors

STAR BUSINESS REPORT

Plastic goods makers yesterday called on the government to make a comprehensive packaging law for all sectors to guide businesses on what packaging is permissible for which products.

"The act will guide us whether jute or plastics will be used in packaging certain products, as jute cannot be used to pack everything," said Md Jashim Uddin, president of Bangladesh Plastic Goods Manufacturers and Exporters Association or BPGMEA.

The Mandatory Jute Packaging Act of 2010 has dealt a blow to about 40 factories that produce plastic woven bags, and

have huge investments in the sector, he added.

"What will happen to these sectors and the workers they employ? What will be the exit policy and compensation?"

The jute ministry formulated the act to help the natural fibre industry, without taking into consideration the concerns of all other sectors, Jashim Uddin said.

"The act will give a guideline for moving forward, because as the country develops, all food items will be sold in packaged form in future," he said at the inauguration of the International Plastic Summit.

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