

SIBL Islamic Credit Card
COVER THE WORLD AROUND YOU

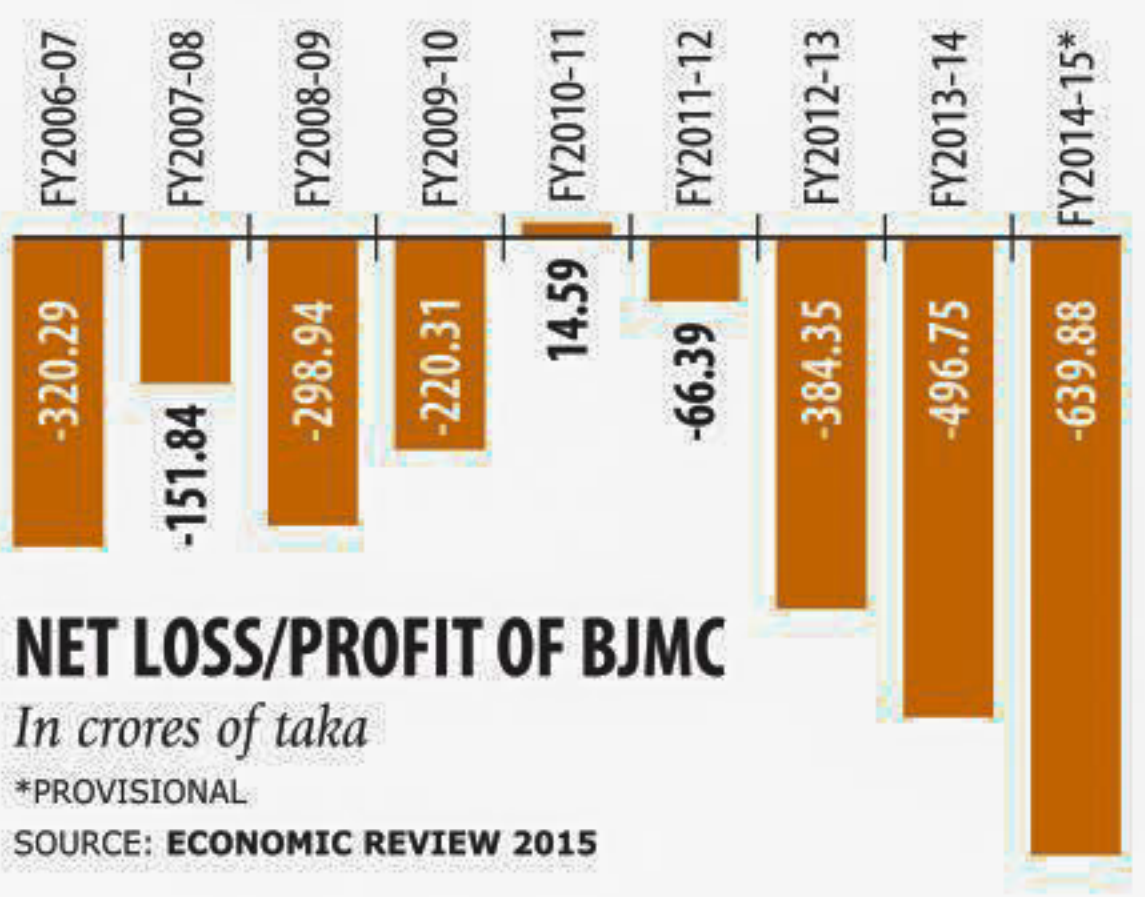
* ফ্রি অনলাইন সেবা
যে কোন প্রয়োজনে ০৯৬৯২০০৯৯২২

star BUSINESS

DHAKA SUNDAY FEBRUARY 7, 2016

BJMC seeks funds once again

REIAUL KARIM BYRON
The Bangladesh Jute Mills Corporation has once again sought a large amount of funds from the government to make its ailing mills profitable. The request came at a meeting between the textiles and jute ministry and Finance Minister AMA Muhith on Thursday, where the high officials of BJMC were also present. BJMC sought about Tk 1,800 crore for paying staff salaries and various dues and purchasing jute. The prospects for jute have expanded and its demand on the market is on the rise, said Humayun Khaled, chairman of BJMC. "We need the government's support to exploit this



opening." About 5,500 employees have retired in the last few years and BJMC is unable to provide their dues, he said. However, no decision on the matter was taken at the meeting. Muhith has directed the finance division and the textiles and jute ministry to hold separate meetings to take stock of the situation and make recommendations. Only after finding a way to make the 25 mills profitable would a decision on paying their dues be taken. Since 2009, BJMC has been given more than Tk 6,000 crore for buying jute, paying dues and staff salaries, said a finance ministry official. The funds were given under various conditions such as turning the jute mills into holding companies.

READ MORE ON B4



PHOTO: STAR

From left: Shehryar Burney, executive director of Beximco Textiles; Shaheen Khan, CEO of Meena Bazar; Christophe Eichivard, CEO of Agora Supermarkets; Bishwajit Roy, executive director of Yellow; Syed Naved Husain, CEO of Beximco Ltd; and Moshir Rahman, marketing director of Hatil Complex, attend Bangladesh Retail Congress at the Le Meridien hotel in Dhaka yesterday.

Right strategy key to e-commerce growth: retailers

STAR BUSINESS REPORT
Organised retailers must draft in a strong e-commerce strategy to cater to the growing army of online consumers, industry people said yesterday. "With technological innovations, the shopping experience has changed. Now, customers want immediate services and gratification," said Syed Naved Husain, chief executive officer of Beximco Ltd, which owns clothing brand Yellow. Shehryar Burney, executive director of Beximco Textiles, said retail brands have to give customers the choices they want. "There has to be a synergy between physical and digital shopping." In the next five years, e-commerce will grow immensely, according to Burney. "So, retailers whether they are in clothing, fashion and grocery, have to put in place the right e-commerce strategy as most of the people are young and are com-

fortable being online," he added. They spoke at the Bangladesh Retail Congress, organised by the Bangladesh Brand Forum in association with Beximco Ltd and Apex at the Le Meridien hotel in Dhaka yesterday. Retailing accounts for 41 percent of the gross domestic product and employs 20 percent of the labour force, according to Husain. Retail business will grow 15 times by 2020 thanks to the expanding middle-class, he said. The mobile payment mechanism and mobile phone-friendly websites have to be put in place. "The mobile payment system has to have full-proof security so that your website is not hacked and money is not stolen," said Husain. Despite the rising online sales, the brick-and-mortar stores would not go away, he said. "Rather, one will complement the other."

READ MORE ON B4

Trade fair on Bangladeshi goods in Dutch capital in April

STAR BUSINESS DESK
A two-day exposition on Bangladeshi products and services will begin in Amsterdam on April 14. Dutch-Bangla Chamber of Commerce and Industry will organise the show in association with the Export Promotion Bureau, the commerce ministry and the foreign ministry, according to a statement. The aim of the fair is to promote Bangladeshi goods in the Netherlands and other European markets, organisers said at a press conference at a city hotel yesterday. The expo is an outcome of the visit of Prime Minister Sheikh Hasina to the Netherlands on November 3 last year to improve bilateral trade between the two countries.

READ MORE ON B4

AKH Group opens flagship green factory

REFAYET ULLAH MIRDHA
AKH Group, one of the leading garment exporters, yesterday opened an eco-friendly factory at Dhamrai on the outskirts of Dhaka, with the hope of exporting \$80 million of products a year. Named AKH Eco Apparels Ltd, the company spent Tk 150 crore to set up the factory. Thanks to its green credentials, the factory will be able to reduce electricity consumption by 1,295 megawatt-

hour a year, fuel oil by 325 tonnes and water use by 30 percent. About 25 percent of the electricity demand will be met through solar power. The new factory received gold certification from LEED (Leadership in Energy and Environmental Design), one of the most popular green building accreditation programmes used around the world. Gold is the second highest LEED rating, after platinum. "We started construction of the

building in the middle of 2014, when our customers were pushing for such production units," said Shamsul Alam, managing director of AKH Group, set up in 1997 by three friends at a rented house in Shyamoli with with Tk 52 lakh and 300 workers. Of the total invested amount in the new venture, 85 percent came from the company's own funds and the remaining 15 percent from local Exim Bank. Its long-term buyers provided technical support.

READ MORE ON B4

MDB
আপনার সন্তানের ভবিষ্যৎ সম্বন্ধে
শুধুন
মিডল্যান্ড ব্যাংক লিমিটেড
www.midlandbankbd.com

ফাস্ট সিকিউরিটি ইসলামী ব্যাংক লি.
টাকা পাঠাই ফোনে ফোনে
+8801977716257
mfs@fsibibd.com
www.fsibibd.com

flynovoair.com

দেশের একমাত্র প্রিমিয়াম এয়ারলাইন
নভোএয়ার এখন **সৈয়দপুর**
সর্বনিম্ন ভাড়া মাত্র **৩২০০** টাকা
একটি টিকেট কিনলে আরেকটি টিকেট সম্পূর্ণ ফ্রি*
১৪ ফেব্রুয়ারী থেকে ১৪ মার্চ পর্যন্ত অমলে

ঢাকা - সৈয়দপুর - ঢাকা | প্রতিদিন ফ্লাইট

বিস্তারিত জানতে ১৩৬০৩
০২৭৫৫৬৫৬০৬/৫৬

NOVOAIR.

Growing Together... www.lankabangla.com

Let this be an inspiration in the journey of success

Winner of South Asian Federation of Accountants (SAFA) (An apex body of SAARC) Best Presented Annual Report Awards 2014

This is undoubtedly an igniting accomplishment that will work as an inspiration for us to reach the summit of success. It is a reflection of ethical practices, true compliance, and a great team work.

We gratefully acknowledge the contribution of all our stakeholders and Regulatory bodies for this inspiring achievement and believe this progression will continue and keep us leaping forward with utmost excellence.

South Asian Federation of Accountants (SAFA) (An apex body of SAARC)
Best Presented Annual Report Awards and SAARC Anniversary Awards for Corporate Governance Disclosures 2014
WINNER
Financial Services Sector
LankaBangla Finance Limited
Bangladesh
January 30, 2016
Lahore, Pakistan

South Asian Federation of Accountants (SAFA) (An apex body of SAARC)
Best Presented Annual Report Awards and SAARC Anniversary Awards for Corporate Governance Disclosures 2014
OVERALL WINNER
LankaBangla Finance Limited
Bangladesh
January 30, 2016
Lahore, Pakistan

LankaBangla Financial Portal
Your Information Hive

LankaBangla FINANCE