

এসআইবিএল রিটেইল ব্যাংকিং  
জীবনের জন্য, জীবন যাপনের জন্য

এসআইবিএল ইসলামিক বনজুয়ার ফাইন্যান্স  
এসআইবিএল হোম ফাইন্যান্স  
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যে কোন প্রয়োজনে ০৯৬৯২০০৯২২



# Star BUSINESS

DHAKA WEDNESDAY FEBRUARY 10, 2016

## Inflation edges down in Jan

REJAUL KARIM BYRON

Inflation fell 3 basis points to 6.07 percent in January, propelled by a decline in food inflation, which was the lowest in 38 months.

Food inflation stood at 6.07 percent, down 115 basis points from a month earlier, according to data from Bangladesh Bureau of Statistics.

Non-food inflation accelerated 169 basis points to 8.74 percent, the highest in 36 months.

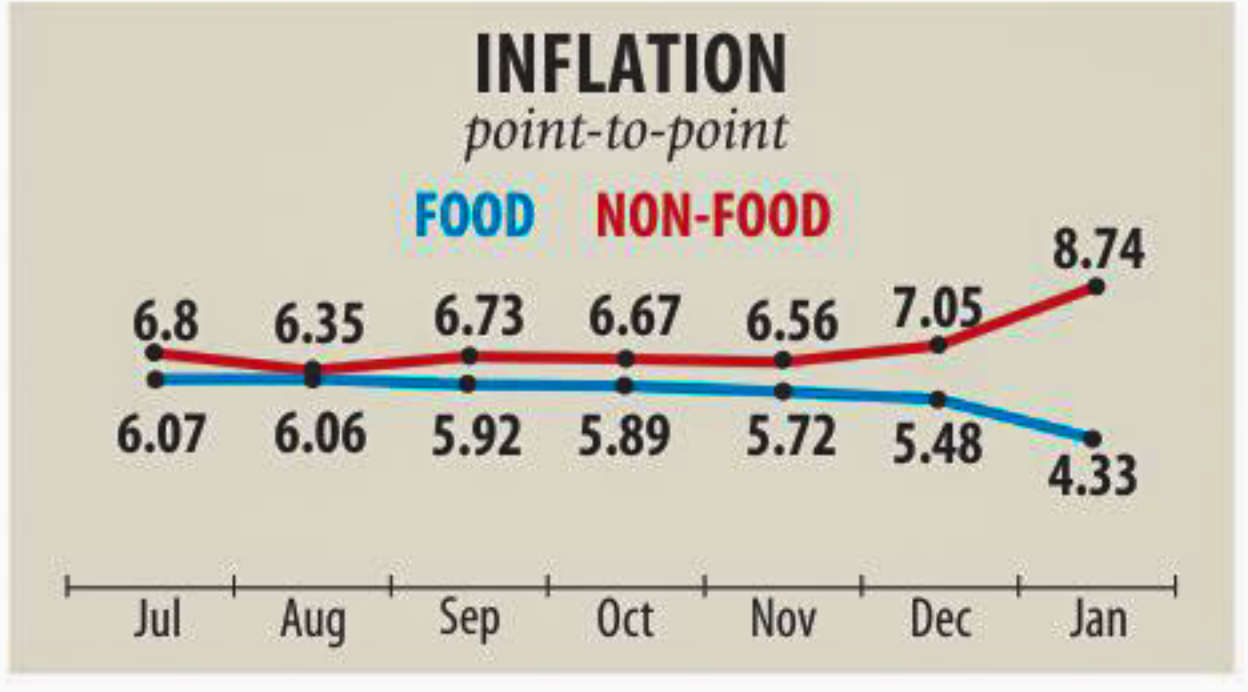
Planning Minister AHM Mustafa Kamal, while releasing the data yesterday, attributed the spike in non-food inflation to seasonal factors. Food inflation fell because the supply chain was good, he said.

The minister expressed hopes that in future overall inflation will fall further due to successful macroeconomic management.

While the overall inflation is unchanged, there is a major change in the composition of inflation in January, said Zahid Hussain, lead economist of the World Bank's Dhaka office.

Food inflation has declined by more than one percentage point, while non-food inflation increased by the same magnitude.

A good aman harvest and declining



international commodity prices contributed to the decline in food inflation, he said.

The increase in non-food inflation perhaps reflects the knock-on effects of electricity and gas price increases and an uptick in domestic demand in January, underpinned by the political stability.

The International Monetary Fund in its recent report said inflation is expected to edge up in fiscal 2016-18 on account of higher public sector wages and a one-off effect from the introduction of the new VAT law.

The report, which was released in the first week of February, also said headline inflation should fall gradually toward 6 percent by fiscal 2019-20, assuming that monetary policy stays prudent and supply bottlenecks eased.

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## National action plan needed to reach SDGs

Analysts say at StanChart-Prothom Alo discussion

STAR BUSINESS REPORT

An accountable 'national action plan' prioritising the goals and targets holds the key for Bangladesh to achieving the sustainable development goals by 2030, analysts said yesterday.

They also suggested "coordinated efforts" in the public and private sectors and "active participation" of all stakeholders for achieving the SDGs.

"There are 169 targets under the 17 SDGs of the United Nations. The first task is prioritising the targets and the goals that we want to achieve," said Qazi Kholiquzzaman Ahmad, chairman of Palli Karma-Sahayak Foundation.

There should be integration between strategic policies and institutions, and the state itself will have to coordinate the whole process step by step from top to bottom, he said.

His comments came at a roundtable on sustainable development goals and Bangladesh organised by Bangla-language daily



Meher Afroze Chumki, state minister for women and children affairs, attends a discussion on sustainable development goals at the Prothom Alo office in Dhaka yesterday.

Prothom Alo in association with Standard Chartered Bangladesh at the office of the newspaper.

Ahmad said: "We put efforts on the development works excluding the participation of people. The development works would have to be people-centric."

Although financing would be a

major challenge for Bangladesh in achieving the SDGs, Ahmad referred to the success in reaching the millennium development goals.

"We have achieved most of the MDGs at our own cost, not with the assistance of donor or aid agencies. So, we have to give importance to our own financing," he said,

emphasising proper management of the funds.

Meher Afroze Chumki, state minister for women and children affairs, said with active participation of all tiers of people and institutions, from public to private, the goals and targets of the SDGs can be achieved.

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## Indian firms keen to expand social business

STAR BUSINESS DESK

Top Indian business houses expressed their interest to expand social business, a brainchild of Nobel laureate Muhammad Yunus, in their country to fight social problems.

Indian businesspeople met Yunus in Mumbai at a daylong conference on Monday, Yunus Centre said in a statement.

Leading companies, including Tata, Boston Consulting Group, Mahindra, YES Bank, JP Morgan and Google, joined the session to create a forum that will implement an action plan for expanding social business.

The action plan will facilitate social business initiatives by respective corporate houses.

Yunus Social Business, India organised the session, according to the statement.

Prof Yunus appreciated the willingness of the Indian businesses to spend their mandatory CSR budget on social business to solve social problems in a sustainable manner.

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Deepak Vasant Kesarkar, Maharashtra's minister of state for finance and rural development, presents a book to Nobel laureate Prof Muhammad Yunus in India.

## Dhaka Phone sues BTRC for Tk 4,000cr compensation

MUHAMMAD ZAHIDUL ISLAM

Dhaka Phone has filed a Tk 4,018.86 crore compensation suit against the telecom regulator for abruptly shutting down its service.

The land phone operator claimed that Bangladesh Telecommunication Regulatory Commission's move to shut down the services of the private company six years back was unlawful.

"My client has been compelled to take the step as it has big term loans and debts to settle with banks," said Morsheda Begum, a lawyer for Dhaka Phone.

Dhaka Telephone Company-owned Dhaka Phone's shuttering was violation of articles 27, 31, 40 and 41 of the constitution, according to the details of the case filed by the operator with the joint district judge's court.

Dhaka Phone made several attempts to get back the licence and return to operation but the regulator did not respond to their requests, the lawyer said.

In the last couple of years, Dhaka Phone also urged the regulator to give

LOSSES DHAKA PHONE SAYS IT INCURRED (in several areas)	
Business opportunities	Tk 2,460.33cr
Equipment	Tk 401.17cr
Frequency bandwidth	Tk 240cr
Tower and civil works	Tk 136.39cr
Salary & allowances	Tk 96.65cr
Inter connectivity	Tk 92.98cr
BTS rent	Tk 79.81cr
Bank interest	Tk 74.89cr
Other losses	Tk 437.64cr

them the scope to pay back 20 percent of Tk 2.2 crore that the operator owes to the BTRC in down-payment and clear the rest in instalments.

The regulator did not respond to the call as well. Subsequently, the operator on November 4 last year filed a case

and in January this year, sent the notice to the BTRC.

The BTRC has received the notice about the money suit and it will fight the legal battle, said a senior official of the telecom watchdog requesting anonymity.

Dhaka Phone claimed about Tk 2,460 crore as losses to business opportunities and reputation, according to the petition. The operator, however, did not elaborate on the losses.

"We have all the calculation and we can submit it to the court," Morsheda Begum said.

The company also said it lost equipment worth Tk 401.17 crore because of the closure. At the time of the shutdown, in March 2010, the operator had five main switch centres in Dhaka, Chittagong, Sylhet, Bogra and Khulna and around 400 employees, mostly telecom engineers.

Dhaka Phone also claimed Tk 240 crore for the price of their allocated frequency and Tk 136.39 crore for the loss of its tower and civil work.

## Income tax receipts rise, but short of target

STAR BUSINESS REPORT

Income tax collection grew 9.66 percent to Tk 24,031 crore in the seven months to January, although the gap between the target and collection widened, according to provisional data from the National Board of Revenue.

The tax collector aims to collect Tk 29,288 crore in July-January; collection was Tk 5,257 crore short of the target.

Overall direct tax collection, including travel tax, stood at Tk 24,558 crore during the period, up 9.66 percent year-on-year, according to the NBR.

Taxmen said growth in tax collection did not pick up further due to slim bank profitability owing to a cut in the lending rate and a sluggish business environment.

A slow pace in the implementation of the

annual development programme is also a reason for lacklustre growth in income tax collection, according to taxmen.

"We hope the withholding tax collection will rise in the coming months as ADP implementation will gain momentum," said an NBR official.

A majority of the 31 tax zones logged taxes below the target.

The Large Taxpayer Unit, which accounts for the highest amount of revenue among all zones, collected Tk 7,050 crore in July-January, falling Tk 1,899 crore short of the target.

"Profits in the corporate sector did not improve this fiscal year. In the major sectors such as banks and telecom, profits have declined in most cases," said Ahsan H Mansur, executive director of Policy Research Institute.

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## Bandwidth export to India kicks off

MUHAMMAD ZAHIDUL ISLAM

Bangladesh began exporting bandwidth -- 10 gigabits a second -- to India's northeastern state of Tripura on Monday, in line with a deal signed with Bharat Sanchar Nigam Ltd last year.

Bangladesh Submarine Cable Company Ltd or BSCCL started supplying 10 Gbps bandwidth on a trial basis on Sunday and India confirmed it is using the whole capacity, said Monwar Hossain, managing director of the state-owned company.

"The additional general manager of BSNL's Agartala office sent an e-mail to confirm that they are receiving good quality connectivity. They also requested us to send invoice from February 8," said Hossain.

State-owned Bangladesh Telecommunications Company set up connectivity for bandwidth transmission with Tripura's capital Agartala on November 16.

Hossain said they have been trying to export bandwidth to different countries in the last six years; eventually, they were able to strike a deal with India.

The two sides signed the bandwidth export deal on June 5 last year, during Indian Prime Minister Narendra Modi's visit to Bangladesh.

Bangladesh will earn \$10 for per Mbps of bandwidth and will earn \$1.2 million or Tk 9.6 crore a year, Hossain said, adding that payment will be made on a quarterly basis.

After taking the 10 Gbps into account, BSCCL's total use has increased up to 73 Gbps of its 200 Gbps capacity, he said.

India may take another 40 Gbps in the next six months, which may further rise to 100 Gbps with the establishment of the connection between Bangladesh and the second submarine consortium by 2016, according to Hossain.

## GPH Ispat gets approval to raise Tk 262cr through rights shares

STAR BUSINESS REPORT

Bangladesh Securities and Exchange Commission yesterday approved GPH Ispat's application to raise Tk 262 crore by way of a rights issue.

Rights shares are issued to a company's existing shareholders that entitle them to buy additional shares directly from the company in proportion to their existing holdings within a fixed time period.

The Chittagong-based steelmaker listed on the stock exchange in 2012 will issue 18.71 crore rights shares of Tk 10 each in addition to Tk 4 as premium to its existing shareholders.

Three rights shares will be offered for an existing two.

LankaBangla Investments and Banco Finance and Investment will be the issue managers.

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## Smart rural living by Rahimafrooz Solar

Rahimafrooz Solar successfully participated at DITF 2016, showcasing the most energy efficient solar powered appliances. The display awareness consisted not only superior quality appliances by Rahimafrooz Solar, but also how a convenient living, is so very much possible, for rural Bangladesh with appliances which power by harnessing the power of the Sun. The premier mini pavilion also won the 1st prize award.

Solar appliances offered by the company caters to each and every need at home. The company with its country wide distribution system and PowerShop branded retail shops- are part of the catalyst adding value to Rahimafrooz Solar's quest to cater to smart living in rural Bangladesh.

The company has introduced a varied range of world class, time convenient and economically feasible and lifestyle oriented solar appliances. The multitude of products has in its background utilities for the consumers. solar HD TV- for an unending access to information and entertainment, a window to the world for those in rural areas; Solar Fan and Solar Refrigerator-both providing comforts of daily life for those who are accustomed to the inconveniences of heat and food storage. Smart Solar Home systems are plug and play, which are portable, with hassle free installation and provides the handiness, which a traditional home system is not able to offer. Most convenient can be the solar biomass cooker, easily to handle without the harmful smoke and fire of traditional stoves, portable, cost effective and smokeless. Other futuristic products included solar powered E-Bikes.

In line with smart living and in creating further awareness of Solar appliances, Rahimafrooz Solar also showcased real life Solar modular home.



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