

সোশ্যাল ইসলামী ব্যাংকের মাধ্যমে অনলাইনে আপনার ডিপিডিএর বিদ্যুৎ বিল জমা দিন।

সিবিএল

সিবিএল অনলাইন সেবা যে কোন প্রয়োজনে ০৯৬২০০৯২২

Star BUSINESS

DHAKA THURSDAY MARCH 31, 2016

ADB keeps growth forecast unchanged at 6.7pc this year

STAR BUSINESS REPORT

The Asian Development Bank has kept its growth forecasts for Bangladesh unchanged at 6.7 percent for the current fiscal year, though the country's main economic indicators are now better than a year earlier.

The forecast sits between the World Bank's projection of 6.5 percent and the government's 7 percent.

Earlier in September last year, the Manila-based multilateral lender tipped Bangladesh's gross domestic product to grow at 6.7 percent in fiscal 2015-16.

The lender acknowledged that all major economic indicators have been showing

signs of improvement in the current fiscal year, according to Asian Development Outlook 2016: Asia's Potential Growth, the ADB's flagship annual publication.

Bangladesh recorded GDP growth of 6.6 percent last fiscal year, despite a skid in the third quarter due to violent political activities and subdued private investment.

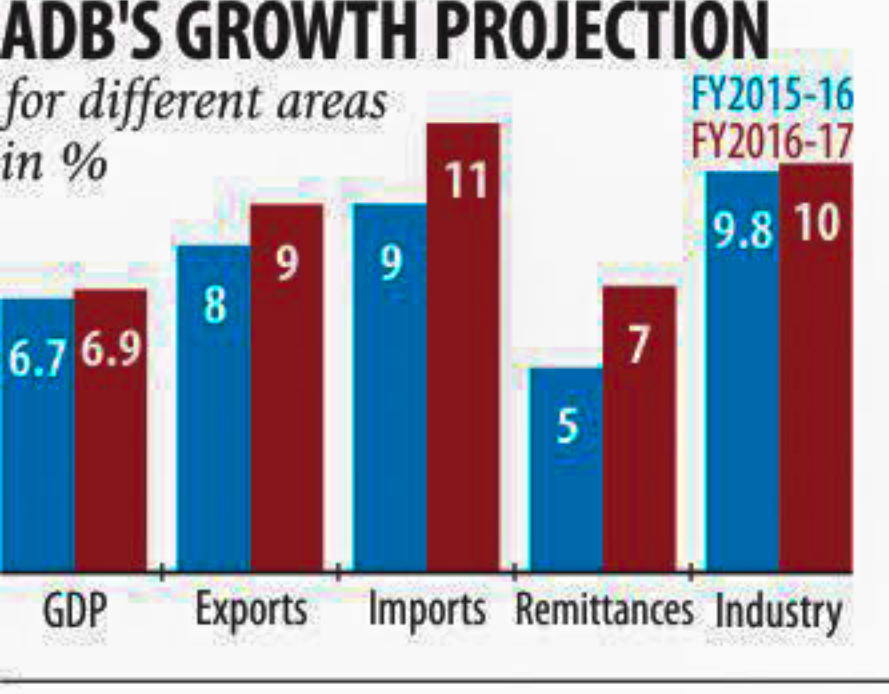
"Global headwinds notwithstanding, growth is expected to edge up in the next two years on steady expansion in garment exports," the ADB said in the report.

It said Bangladesh's growth will rise to 6.9 percent next fiscal year.

The goal of graduating from low- to middle-income status will require higher investment and thorough reform to improve the business environment, it said.

ADB Country Director Kazuhiko Higuchi, at the launch of the report in Bangladesh yesterday, said fiscal 2015-16's growth will be driven by garment exports and resilient domestic consumption.

An enabling business environment ensuring stability, proactive policy support, reforms and improved regulatory environment are important for stimulating investment and higher GDP growth.



Realtors demand cuts in tax on used flats

STAR BUSINESS REPORT

Realtors yesterday urged the government to cut taxes on the registration of used flats to boost sales in the secondary market.

Currently, a tax of 14 percent has to be paid for the registration of new apartments. Similar taxes are imposed on the transfer of used homes, which acts as an impediment to the secondary market, according to realtors.

"We have reduced the fees for the transfer of used cars here. But the taxes on the registration of second-hand flats and other fees remain the same as new flats," said Liakat Ali Bhuiyan, vice-president of Real Estate and Housing Association of

Bangladesh or REHAB.

"If the tax is reduced to 3.5 percent on the transfer of used flats, it will create jobs for many. Revenue collection will also rise."

Bhuiyan made the appeal while placing the revenue proposals for fiscal 2016-17 before the National Board of Revenue.

Used flats are currently transferred in line with the property's value fixed by the government. No depreciation of value is allowed, even when the apartments are old, he said.

The rate remains the same even if ownership changes 100 times, according to Bhuiyan.



President Abdul Hamid and Industries Minister Amir Hossain Amu pose with the recipients of the President's Award for Industrial Development at a ceremony at Osmani Memorial Auditorium in Dhaka yesterday.

12 firms get President's Award

Owners should have strong bond with workers: Hamid

UNB, Dhaka

President Abdul Hamid yesterday underscored the need for having good relations between workers and owners for the development of the industrial sector, as he handed awards to 12 leading companies.

"Production and labour are complimentary to each other. Workers play the main supporting role apart from other materials. Their hard work and competency are indispensable for production," he said.

The president made the comments while speaking at the distribution ceremony of 'President's Award for Industrial Development' at Osmani Memorial Auditorium in Dhaka.

Twelve industrial units received President's Award in five categories for their contribution to the economy.

The five categories are large industry, medium industry, small industry, cottage industry and hi-tech industry.

BSRM Steel, Abdul Monem Ltd and BRB Cable Industries were awarded in the large industry category.

More needs to be done to improve factory safety: US agency

STAR BUSINESS REPORT

US-based National Fire Protection Association (NFPA) has called for further improvement in fire safety measures in Bangladesh's garment factories.

The non-profit organisation has also suggested short-term and long-term recommendations that provide a roadmap for sustainable electrical, fire and life safety in the apparel units.

The NFPA and the University of Maryland were invited by the Alliance, a platform of 28 North American retailers for factory inspection, to provide an independent review of their factory upgrade programme designed to improve worker safety in Bangladesh.

Spend \$200m to brand Bangladesh as an IT hub

STAR BUSINESS REPORT

Entrepreneurs say the move will help achieve the \$5b export target by 2021

The government should spend at least \$200 million on branding Bangladesh as an attractive IT hub, entrepreneurs in the sector said at a workshop yesterday.

The businesses also called for efforts so that Bangladesh's IT brands get global recognition, which they think will help the sector achieve an export target of \$5 billion by 2021.

"We cannot increase exports without proper branding," Shameem Ahsan, president of Bangladesh Association of Software and Information Services (BASIS), said at

the workshop on development of IT parks for employment at Bangladesh Computer Council auditorium.

"Lots of our entrepreneurs have business in Japan but we face challenges for not having a contact office there," Ahsan said.

Digital Bangladesh Taskforce, the apex national policy forming body for digitisation, at a meeting in August last year decided to appoint business consultants in major cities such as London, Tokyo, San Francisco and Dubai to find opportunities for Bangladesh.

DESCO, DPDC & REB

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