

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES				
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY	
▲ 0.49%	▲ 0.51%	\$1,222.50	\$38.75	▼ 0.28%	▼ 3.55%	▼ 0.79%	▲ 0.17%	BUY TK	77.85	87.88	110.14	0.68
4,379.23	8,183.11	(per ounce)	(per barrel)	25,269.64	16,164.16	2,818.49	3,008.98	SELL TK	78.85	91.28	113.54	0.71

# star BUSINESS

DHAKA MONDAY APRIL 4, 2016

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

\* ফ্রি অনলাইন সেবা  
যে কোন প্রয়োজনে ০৯-৬২২০০৯২২

## Credit card guidelines take a backseat after cyber heist

SAJJADUR RAHMAN

The Bangladesh Bank's move to issue guidelines for credit cards has taken a backseat after the cyber heist of \$81 million from its account with the Federal Reserve Bank of New York, officials said.

Early last year, the central bank had drafted the guidelines and posted those on its website for feedback from bankers, who responded within the stipulated time of October.

"But there has been no headway in the matter now," a BB official said, asking not to be named.

At present, 52 of the 56 banks operating in Bangladesh issue credit cards.

There are about six lakh active credit cards, with their numbers fast rising for the ease of convenience they provide as a mode of payment and an instrument for withdrawing cash from automated teller machines.

For instance, in December last year, total credit card transactions were upwards of Tk 594 crore, up Tk 46.3 crore, or 8.5 percent, from the previous month. Point-of-sales terminals accounted for nearly 85 percent of the transaction amount.

The rising use of credit and debit cards though has attracted the crooked eyes of fraudsters, who have gotten busy trying to find ways to steal money off people through the cards.

In February, police arrested four people, including a foreigner, for their involvement in ATM frauds, mostly through cloned credit cards, in Dhaka.

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## Income inequality on the rise: Muhith

STAR BUSINESS REPORT

Income inequality is on the rise in Bangladesh although the rate of extreme poverty dropped significantly, Finance Minister AMA Muhith said yesterday.

More than 25 percent people live in poverty and around 11 percent in extreme poverty, according to the Planning Commission.

The government plans to bring the country's extreme poverty rate down to 4.5 percent by 2021, riding on expectations that gross domestic product will grow 7 percent a year in the next six years.

The proportion of the extremely poor population declined to about 18 percent in 2010 from 41 percent in 1990, according to the official

### POVERTY SITUATION

About **25%** people live in poverty, and **11%** in extreme poverty

Extreme poverty to decline to **4.5%** by 2021, govt says

### MUHITH SAYS

Govt won't increase VAT at retail level in next budget

Using electronic cash registers will be made mandatory

There is no plan to form a banking commission

Govt to open **495** new tax offices at upazila level

Household Expenditure Survey.

"Income inequality has gone up, but we should also focus on the positive aspects, and that is, the rate of extreme poverty has dropped. So the government can take pride in this success."

"Income inequality will widen, but it should not be allowed to increase such that rebellious incidents take place," Muhith said at a meeting with the leaders of the Economic Reporters Forum (ERF) at his secretariat in Dhaka.

More than 15 million Bangladeshis have moved out of poverty since 1992, according to a World Bank overview of Bangladesh economy. Bangladesh has maintained an impressive track record on growth and development.

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## Electronics firm gets import VAT waiver

SOHEL PARVEZ

The National Board of Revenue has exempted Minister Hi-Tech Park Ltd from value-added tax for importing components and spare parts of freezers, refrigerators and air-conditioners. The privilege will continue until June 30.

"The waiver will facilitate development of domestic industries and boost local manufacturing," said a senior official of the NBR preferring anonymity.

The company, which markets its products under its Minister brand, is the fifth firm to get such benefits after Walton,

Runner Automobiles, Jamuna Electronics and Butterfly Marketing Ltd.

The NBR started giving the benefits to firms based on two separate orders released in 2010 and 2011 to help domestic production.

In the 2010 order, the tax authority released a list of machinery parts that qualify for tax exemption.

The NBR in the latest order in favour of Minister Hi-Tech Park said the value addition by the company should be at least 30 percent through local manufacturing. It will also have to make at least 10 percent spare parts locally.

## Two BB officials fly to Manila to help recover stolen funds

STAR BUSINESS REPORT

Two officials of Bangladesh Bank went to the Philippines to help Bangladesh's embassy in Manila beef up efforts to recover the money stolen by cyber thieves.

"Our envoy is working hard to recover the funds," said Subhankar Saha, the BB spokesman.

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উপভোগ করুন আকর্ষণীয় ডিসকাউন্ট ও অফার

<b>Accor Dhaka</b> ৩টি বিল্ডিং ৩টি (ফুক/জিআর) ৩৯ এপ্রিল #০২৯৯২৯০৯২৯	<b>CANARY PARK</b> ৩টি বিল্ডিং ৩টি (ফুক/জিআর) ৩৯ এপ্রিল #০২৯৯২৯০৯২৯	<b>CREAM &amp; FUDGE</b> ৩৩% পর্যন্ত
<b>HOTEL SARINA</b> ৩টি বিল্ডিং ৩টি (ফুক/জিআর) ৩৯ এপ্রিল #০২৯৯২৯০৯২৯	<b>HOTEL STAR PACIFIC</b> ৩টি বিল্ডিং ৩টি (ফুক/জিআর) ৩৯ এপ্রিল #০২৯৯২৯০৯২৯	<b>MEENA</b> ৩০%
<b>SHAKIB'S</b> ৩টি বিল্ডিং ৩টি (ফুক/জিআর) ৩৯ এপ্রিল #০২৯৯২৯০৯২৯	<b>SIX SEASONS</b> ৩টি বিল্ডিং ৩টি (ফুক/জিআর) ৩৯ এপ্রিল #০২৯৯২৯০৯২৯	<b>THE LILIES</b> ৩টি বিল্ডিং ৩টি (ফুক/জিআর) ৩৯ এপ্রিল #০২৯৯২৯০৯২৯

\* ৩টি বিল্ডিং ৩টি (ফুক/জিআর) ৩৯ এপ্রিল  
\* বিল্ডিং ৩টি (ফুক/জিআর) ৩৯ এপ্রিল  
\* পুরোনো কার্ডের মাধ্যমে অফার

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**Sanjiv Mehta**  
CEO & Managing Director  
Hindustan Unilever Ltd.

**Topic: Leadership in The New Age**

Mr. Mehta joined Unilever in October 1992. He has led several Unilever businesses across South Asia, South East Asia and Middle East. He was appointed Chairman and Managing Director of Unilever Bangladesh in 2002. In 2007, he was appointed as Chairman and CEO of Unilever Philippines. In 2008, he took up responsibility as the Chairman of Unilever North Africa and Middle East (NAME), leading a multi country organization spanning 20 countries in the region. During his tenure as the head of various Unilever Companies, the business achieved significant success accelerating both growth and profitability. Importantly, he has been instrumental in building leadership talent and substantially strengthening organizational capabilities. In addition to being a commerce graduate and a Chartered Accountant, Mr Mehta has also completed Advanced Management Program from Harvard Business School.

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**Ripa Rashid**  
Executive Vice President  
The Center for Talent Innovation  
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**Date:** 23rd April, 2016 (Saturday)  
**Time:** 8am - 5pm  
**Venue:** Grand Ballroom  
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