

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

* ফ্রি অনলাইন সেবা
যে কোন প্রয়োজনে ০৯৬২০০৯২২২

Star BUSINESS

DHAKA SUNDAY APRIL 10, 2016

Banks' profits rise 32pc on a slide in default loans

REJAUL KARIM BYRON

The banking sector's net profit increased 32 percent year-on-year to Tk 7,918 crore in 2015 on the back of a decline in default loans.

In the last quarter of 2015, banks set aside a lower amount of funds for provisioning as bad loans declined 6.22 percent year-on-year.

However, due to sluggish business, the banks' operating profit rose only 1.96 percent to Tk 21,683 crore, according to Bangladesh Bank statistics.

As a result, the government's income from tax against profit dropped about 32.81 percent to Tk 6,072 crore in 2015 from a year earlier.

"The year 2015 started with political turmoil, which continued for about three months. The banks thought the investment scenario would pick up once the turbulence subsided, but it did not pan out that way," a BB official said.

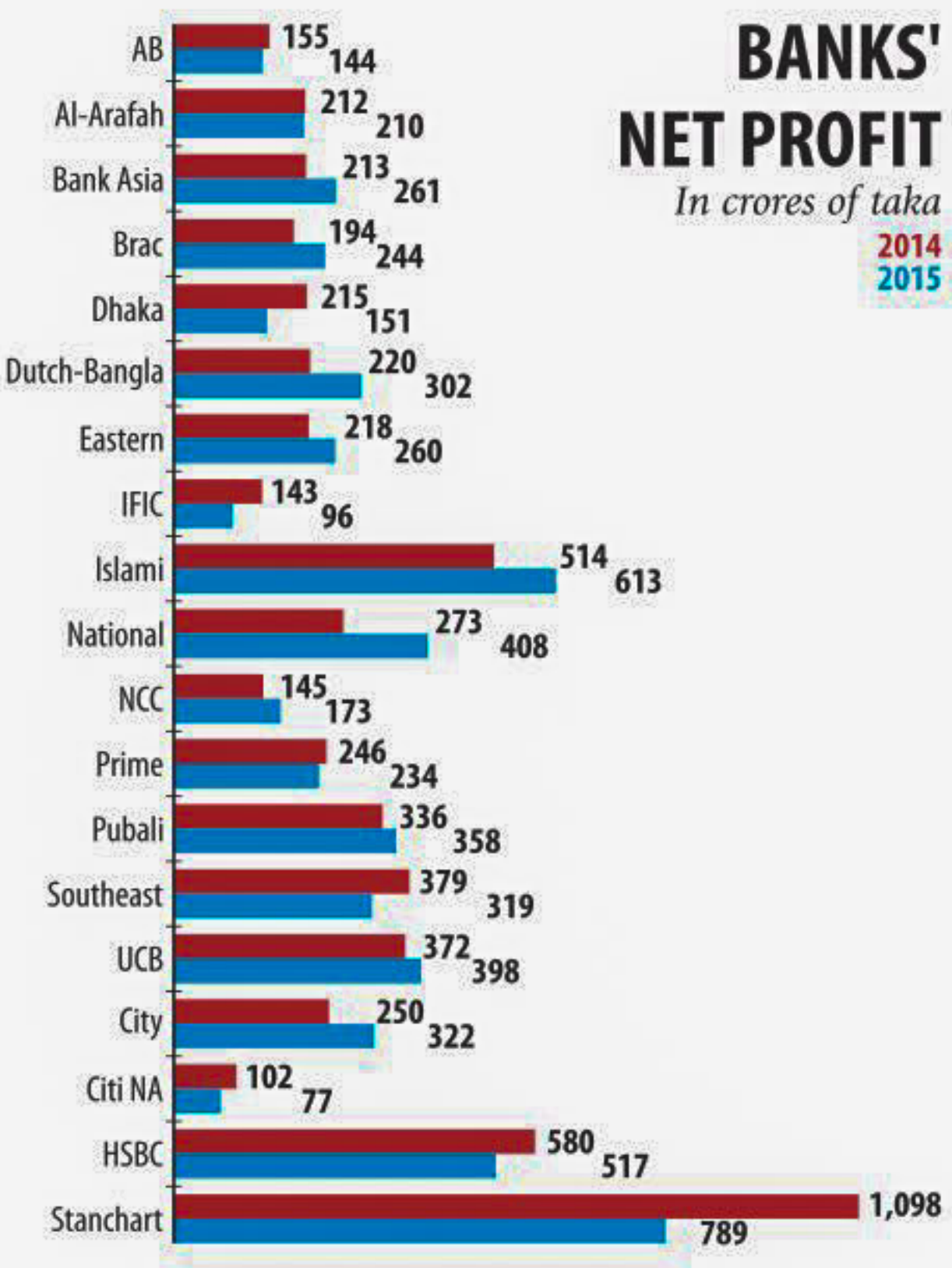
Of the 56 banks in the country, Standard Chartered Bangladesh recorded the highest profit last year: their operating profit was Tk 1,529 crore and net profit Tk 789 crore.

However, the British bank's profit fell significantly from a year earlier: in 2014, its operating profit was Tk 1,742 crore and net profit Tk 1,098 crore.

Islami Bank Bangladesh made the operating profit of Tk 1,389 crore, which, however, was a year-on-year decline of 14.31 percent. Its net profit, the second highest among all banks, was Tk 613 crore, up 19.5 percent year-on-year.

In 2015, the private banks' net profit increased 16.61 percent to Tk 6,660 crore against their operating profit of Tk 15,779 crore. However, foreign banks' net profit fell 8.23 percent to Tk 1,551 crore against their operating profit of Tk 2,876 crore.

State banks did not make any profit; rather, they counted a net loss of Tk 125 crore. Of the six state banks,



Sonali and BASIC incurred losses in 2015. Sonali's net loss was Tk 862 crore and BASIC's Tk 238 crore.

Two other government-owned specialised banks—Bangladesh Krishi Bank (BKB) and Rajshahi Krishi Unnayan Bank (Rakub)—made operating losses last year. BKB incurred losses of Tk 159 crore and Rakub Tk 8.59 crore.

HSBC appoints deputy CEO for Bangladesh



Md Mahub-ur Rahman

STAR BUSINESS DESK

Md Mahub-ur Rahman has been appointed as deputy chief executive officer and country head of commercial banking for HSBC Bangladesh, effective today, the bank said in a statement.

In the new capacity, Rahman will work to strengthen HSBC's franchise in Bangladesh, considered by the company as increasingly vital to global trade and international supply chains, according to the statement.

With more than two decades of experience as a banker, Rahman brings expertise in commercial and corporate banking, global trade and receivables and payments and cash management to his new assignment, it said.

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Fresh attempt to update income tax law

SOHEL PARVEZ

The National Board of Revenue has taken a fresh bid to design an income tax law that is attuned to Bangladesh's socioeconomic reality, after it received discouraging feedback on the latest draft of the Direct Tax Code.

The move comes following consultations with stakeholders, who did not give positive feedback to the draft of the Direct Tax Code.

"It appears that the Direct Tax Code has been drafted in an idealistic approach and not from a realistic point of view," said the NBR official seeking to remain unnamed.

It sought drastic changes in many areas, which, if incorporated in the new law, may be tough for taxpayers to comply with.

"With the income tax law, we want to

follow an evolutionary approach instead of a revolutionary one so that taxpayers can understand it easily," the official said.

The move to update the country's income tax law started as far back as 2010-11, when the direct tax law was first drafted with support from the International Finance Corporation.

Officials said the NBR posted the draft on its website for opinion from stakeholders. Since the feedback was not positive, the NBR revised the draft to 'Direct Tax Code 2013' and started internal consultations and sought expert opinions.

Even after the revision, the draft received negative feedback from many quarters including the IMF, which found that it diverges far from the international best practices.

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Filipino banker to become a state witness to BB heist

BLOOMBERG



The Philippine bank manager accused of helping to launder \$81 million stolen from Bangladesh's foreign reserves may turn state witness and aid the investigation into one of the largest bank heists in modern history.

Maia Santos Deguito, branch manager of Rizal Commercial Banking Corp, may seek protection under the Philippine government's Witness Protection Programme "at the right time," her lawyer,

Ferdinand Topacio, said in an interview on Friday.

"We invoked my client's right against self-incrimination very sparingly at the last Senate hearing because we want to help the government get to the bottom of this," Topacio said. "She isn't part of the grand conspiracy."

Investigators are seeking to track down hackers who attempted to steal almost \$1 billion from Bangladesh's central bank in February.

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Social business centre launched at US college

STAR BUSINESS DESK

The first Yunus Social Business Centre at an American institution of higher education was launched at Becker College at Worcester in Massachusetts on April 5.

Dr Robert Johnson, the president of the 230-year-old college, made the announcement at the historical Mechanics Hall in the presence of Nobel Laureate Muhammad Yunus.

Prof Yunus delivered the college's presidential speech on the occasion, Yunus Centre in Dhaka said in a statement yesterday.

The Centre will work on creating sustainable solutions to problems the society now faces, focusing on many areas, including healthcare for which Massachusetts is a hub of global excellence.

Yunus asked the young people to think differently, to use their creativity to create the world they want to live in and not to seek jobs.

He congratulated Becker College for the establishment of the Centre which would work to create transformational change in the US but also beyond.

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Free WiFi now on local buses

BRTC services inactive

MUHAMMAD ZAHIDUL ISLAM

Transport companies are expanding free WiFi services for the passengers of city buses, although a government initiative that hit the market two years back is now inactive.

Bus passengers can now enjoy free WiFi on their journey from Mirpur to Motijheel, and Azimpur to Gazipur, along with several other long routes.

In April 2014, Bangladesh Road Transport Corporation (BRTC) introduced WiFi on 20 of its buses, though most are now inactive. Passengers on the Motijheel-Uttara route of the BRTC said they are not getting the service.

Mobile phone and WiMax operators have recently introduced the service in collaboration with some bus companies and users have expressed satisfaction over the service.

Four months back, 52 Paribahan Ltd started offering free WiFi services in twelve mini buses, for which they are spending an additional Tk 1 lakh a month in operational expenses, said Md Palash, a director of the company.

"We saw that some passengers use the WiFi service for their office work while they are travelling," said Palash.

They also adopted vehicle tracking technologies through which they are able to detect the location of their buses anytime. The company is soon going to introduce CCTV cameras to ensure security on their buses.

The transport company took the internet service from WiMax operator Qubee. It allocates 30GB bandwidth a month to a bus with a capacity of 20-25 passengers, said Rahat Mahmood, a

deputy general manager of the company.

"We need to limit the speed and check the balance so that users cannot go for huge downloads," he added.

Commuters mostly use Facebook and other social networking sites, he said.

"The traffic situation is so intolerable that this service gives us some respite," said Jamil Mahmud, a passenger on Paltan-Kazipara route.

Mobile phone operator Grameenphone began the service on the Dhaka-Cox's Bazar and Dhaka-Sylhet routes of Green Line Paribahan last year.

Robi introduced the WiFi service on Dhaka-Gazipur route, and also for Dhaka University buses. The mobile operator launched WiFi for the passengers of taxi cabs as well, according to Ekram Kabir, one of its vice presidents.

"More and more people feel the need to be connected to communicate with their near and dear ones, correspond for business and personal purposes, keep up with the activities of their friends on social media platforms and most importantly, be updated with news items," said Kabir.

A connected person is a productive person and productivity should not come to a standstill even in the most unproductive hours, he added.

Robi also serve Hanif Paribahan and Shyamoli Paribahan and five other transport companies.

Two years ago, the government first introduced the service for the passengers of BRTC buses, but none of the buses offers the service now.

BRTC Chairman Mizanur Rahman said they still provide the service but there could be some disruption due to maintenance.

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