

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▲ 0.02%	▲ 0.16%	\$1,247.70 (per ounce)	\$44.26 (per barrel)	▲ 1.91%	▲ 2.84%	▲ 2.69%	▲ 1.44%	BUY TK 77.90	87.70	110.42	0.70
4,408.62	8,246.60			25,626.75	16,381.22	2,890.41	3,067.20	SELL TK 78.90	91.10	113.82	0.73

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



\* ফ্রি অনলাইন সেবা  
যে কোন প্রয়োজনে ০৯৬২২০০৯২২

# Star BUSINESS

DHAKA THURSDAY APRIL 14, 2016

## Taskforce formed to retrieve BB's stolen funds

**REJAUL KARIM BYRON**

The government yesterday formed a seven-member taskforce headed by the banking secretary to bring back the \$81 million funds stolen from Bangladesh Bank's account with the New York Federal Reserve.

The committee has been formed as part of the efforts of the government and the BB to recover the money fraudulently channelled to the Philippines.

It will also establish communication with the countries where the stolen money was siphoned off and coordinate with various international organisations.

The members of the taskforce will be representatives of the Prime Minister's Office, Office of the Attorney General, the foreign ministry and the BB. The general manager of the Bangladesh Financial Intelligence Unit will work as its member secretary.

A central bank official said the cyber thieves intended to make off with \$1.94 billion by breaking into the BB's SWIFT servers.

Of the fake pay orders, five slipped through the New York Fed's system and were disbursed. The others were flagged by the system.

Former BB Governor Atiur Rahman, who stepped down following the mess, gave the highest importance to recovering the amount.

His successor, Fazle Kabir, after taking the reins of the central bank, reiterated the same.

The BB governor has written letters to several organisations including the governor of the Philippines central bank to bring back the stolen money.

Subhankar Saha, BB executive director and spokesperson, said they sought the assistance of the World Bank to retrieve the money and has gotten a positive response.

Meanwhile, US cyber security firm FireEye, which is probing the cyber breach, will monitor the computers at the central bank for another 720 hours to hunt the malware that it believes is still hiding in the bank's network.

It has already monitored the comput-

**A central bank official said the cyber thieves intended to make off with \$1.94 billion by breaking into the BB's SWIFT servers.**

## ROBI-AIRTEL MERGER Govt gets 19 more days to take decision

**STAR BUSINESS REPORT**

The government got 19 more days to make a decision on the landmark merger of Robi and Airtel, as it could not present it before the court yesterday.

This is the third time the High Court extended the time for the government, setting the new date for May 2, said Barrister Khandaker Reza-E-Raquib, a lawyer for Bangladesh Telecommunication Regulatory Commission.

The BTRC's report was submitted yesterday, but the government could not place its report, said Raquib.

The telecom division sent its recommendation on the merger to the Prime Minister's Office on April 7 and it is now pending there.

The High Court initially set the hearing date for the government for March 30; it was rescheduled to April 11 and later shifted to April 13.

In March, the BTRC prepared a set of recommendations after conducting two expert studies and a public hearing on the merger, and sent it to the telecom division on March 21.

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## Data traffic rockets after 3G rollout

*Data use rose six times in two years after telecom operators rolled out faster services*

**MUHAMMAD ZAHIDUL ISLAM**

Data consumption in Bangladesh increased six times in the last two years thanks to faster mobile internet services, said a top official of Ericsson.

Two years back, total data use was around 50 terabytes a day, which has now crossed 300 terabytes, according to Raj Jain, managing director of Ericsson Bangladesh.

"After 3G services evolved in the country, people are using more and more data. These trends showed the users' hunger for data."

Even when 3G was launched, there was no avenue for users to use high-speed internet, but now users can access faster data services across the country, Ericsson said.

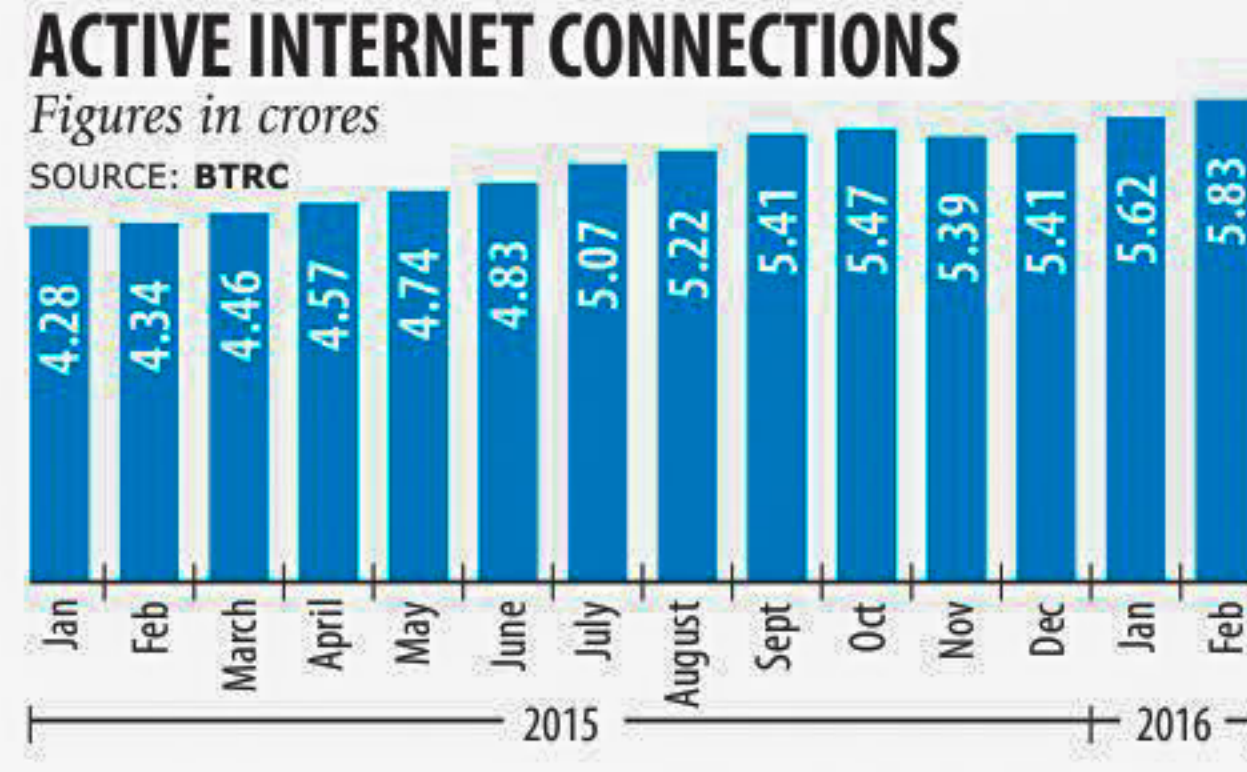
At a media briefing at Ericsson's office in Dhaka on Sunday, Jain said smartphone penetration in Bangladesh will be more than 40 percent by 2018, which is 20 percent at present.

Referring to one of their studies -- Ericsson Mobility Report November 2015 -- Jain said they have their own market calculation process for different markets based on the information and trends of that market.

Ericsson has recently signed separate deals with top mobile phone operators Grameenphone and Robi to strengthen their networks for the Chittagong and Comilla regions for 2G and 3G services. However, the value of the deals was not revealed.

Grameenphone is using Ericsson equipment for 2G and 3G services in Dhaka, Chittagong and Comilla, replacing Huawei. While Robi, the third largest operator in terms of subscribers and second largest in terms of revenue, is going to take 2G services from them, replacing Japanese company NSN.

Robi is already using Ericsson equipment for 3G services in these three regions, said Jain.



"All the equipment that we are deploying in this region is LTE (a data network faster than 3G) ready," he added.

In five years, 70 percent of mobile operators' revenue will come from the Dhaka, Chittagong, Sylhet and Comilla regions, and that is why operators are concentrating more here, said Jain.

On giving 4G services, Jain said the dense urban parts of Dhaka and Chittagong are ready for the service. However, handset affordability is the main concern for them.

"Speed will increase 10 to 15 times from 3G to 4G. And the data use pattern will change after the fourth generation services are launched."

With 3G, users can get at best 5 Mbps of speed on a given day, which can reach 40 to 50 Mbps in 4G, said Jain.

"Our main vision is to establish a networked society in Bangladesh."

The leading technology vendor already established the Internet of Things (IoT) initiative in Bangladesh, and has plans to enhance the BPO sector, mobile application developments and software development as well.



Rupali Chowdhury, managing director of Berger Paints Bangladesh, Sadeque Newaz, general manager for marketing; and Aly Zaker, chairman of Asiatic 360, pose at the inauguration of an *alpona* festival, known as Berger Rongee Rongee Baishakh on Manik Mia Avenue in Dhaka. The festival was held yesterday.

## Factory upgrades going slow: Alliance

*24 out of 677 factories fully completed remediation: report*

**REFAYET ULLAH MIRDHA**

Almost half of the remediation works in factories under the Alliance for Bangladesh Worker Safety have been completed, the North American retailers' platform said in a report yesterday.

"Progress remedying factory safety issues is significant but remains slower than projected," the Alliance said in the report.

Factors such as political unrest, a lack of qualified engineers, and time-consuming yet required imports of safety equipment have delayed remediation.

As of now, 24 factories have fully completed their remediation works, according to the report.

Formed in the aftermath of the Rana Plaza collapse in 2013 with the view to improving workplace safety, the Alliance will function in Bangladesh up to June 2018.

By then, the platform aims to markedly improve workplace safety in the 677 factories from which its 26 members source.

"All Alliance factories require some form of remediation to fully meet our safety standards."

Due to the progress in remediation, the incidence of serious fires in garment factories has dropped significantly since 2012.

The number of fires in garment factories plummeted about 90 percent between 2012 and 2015, according to data from the Bangladesh Fire Service

and Civil Defence.

In 2012, there were 250 garment factory fires in Bangladesh, which is an average of five fires per week, taking the lives of 115 people.

In contrast, last year, there were just 30 such fires, none of which resulted in death.

Another reason for the slow progress in remediation works is the fresh need to amend the Alliance's protocols to address the realities on the ground when new challenges arise, the report said.

For instance, initially there was no need to take approval from the Alliance for the hydrant and sprinkler design.

However, during remediation verification visits, the Alliance engineers came to learn that many systems were not being designed or installed correctly.

For example, a fire occurred on February 23, 2016 in the Pretty Sweaters Ltd factory, which had just entered the Alliance process, but had previously done some remediation work.

The factory had improperly installed a poorly designed sprinkler system before coming online with the Alliance.

Fortunately, the fire doors and hydrants had been remediated properly and were able to contain the fire long enough to allow the fire service to arrive, the report said.

"This case reinforces our requirement that factories get design approval

from our team before beginning physical remediation," the Alliance said.

Meanwhile, the agency's engineers have recommended closure of 36 factories to the review panel, which consists of representatives of the Alliance, government officials, rights groups and garment makers' associations.

Of these, one has been relocated to a new structure and 13 are actively undergoing repair; the remaining 22 have either been permanently closed or suspended by the Alliance.

The association has also started cutting ties with factories that are not making adequate progress on remediation. To date, it has suspended 77 factories -- and their status is publicly reported, the report said.

The Alliance has set up a helpline for the workers in 643 factories where 866,702 workers are employed. So far, 55,544 calls have been received by the helpline.

It has also trained 1.2 million workers and re-trained 420,000 on fire safety and 20,000 security guards on evacuation training.

"There is still much to do to meet our five-year goals, but we've come a long way toward improving workplace safety in factories," the Alliance said.

"We will continue to work with our partners during the next two-and-a-half years to ensure that safe workplaces in the Bangladesh ready-made garment industry become the rule, not the exception."

## Stocks end flat

**STAR BUSINESS REPORT**

Stocks closed the last day of the week almost flat, as investors stayed on the sidelines yesterday.

DSEX, the benchmark index of the premier bourse, rose only 1.11 points or 0.02 percent, finishing the day at 4,408.64 points.

The market passed a volatile session yesterday. "After failing to sustain an early upward move, stocks turned shaky amid a lack of market triggers," said LankaBangla Securities.

"Investors were on the lookout for economic cues, playing safe on the sidelines," the stockbroker said in its regular analysis.

Turnover, another important indicator of the market, dropped 17.9 percent to Tk 390.07 crore, with 9.13 crore shares and mutual fund units changing hands on the DSE.

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## NBR vows to crack down on tax cheats

**STAR BUSINESS REPORT**

The National Board of Revenue plans to give incentives to honest businesses and punish dishonest companies in its budgetary measures for the next fiscal year, its chairman said yesterday.

"We have kept a theme in this regard. The coming budget will be a terror for dishonest businesses. We will limit all the scopes for them," said NBR chief Md Nojibur Rahman.

Rahman's comments came at a meeting with the Economic Reporters Forum as part of the NBR's consultation series for preparation of fiscal 2016-17's budget.

"The NBR now monitors the activities of dishonest businesses," he said when some of the members of ERF urged the tax administrator to crack down on tax evaders, particularly the big fishes, and to curb illegal fund transfers to foreign destinations.

Asked if the NBR is working on the Panama Papers, Rahman said the tax authority is trying to carry out its duties under the money laundering prevention law. "Some of our colleagues have taken some initiatives," he said without providing further details.

He also said the multinational compa-

nies that are in operation in Bangladesh have started rectifying themselves after the NBR rolled out the transfer pricing rule to prevent shifting of profits abroad.

On the revenue collection target of Tk 200,300 crore for the next fiscal year, Rahman said it would not be a big challenge if all cooperate and things go right.

He cited the need for dynamism in the private sector credit flow, quick settlement of tax-related cases in courts and payment of taxes that are due to the various state agencies in this regard.

Rahman said the NBR wants effective utilisation of taxpayers' money. For that end, he has raised the issue of tracking taxpayers' money at a high-level meeting of policymakers recently.

"We got assurance that monitoring would be strengthened to control wasteful spending. We want to let people know that we are trying to ensure proper use of their money," he added.

On queries about the new tax law, Parvez Iqbal, NBR member for tax policy, said the revenue authority will frame a home-grown and pro-people income tax law.

The new income tax law will be implemented from fiscal 2017-18.

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জন্য সুখ, শান্তি ও সমৃদ্ধি



ফাস্ট সিকিউরিটি  
ইসলামী ব্যাংক লি:



বিস্তারিত জানতে  
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