

# Star BUSINESS

DHAKA THURSDAY APRIL 28, 2016

## BB eases rules for banks' exposure to stockmarket

**STAR BUSINESS REPORT**

Bangladesh Bank yesterday relaxed the rules related to banks' investment in stocks in a move to boost the ailing market.

Now, the banks will not have to sell shares to adjust their stockmarket exposure exceeding the permitted ceiling, according to Anwarul Islam, deputy general manager of BB.

Islam said components in the banks' capital market exposure will be restructured.

The development will enable banks to make fresh investments in stocks, although the stockmarket exposure ceiling remains unchanged at 25 percent of their capital, he said.

Earlier in December last year, the banks' capital given to their stockmarket subsidiaries were kept out of their stockmarket exposure.

READ MORE ON B3

## Further gas price hike to hurt spinners: BTMA

**STAR BUSINESS REPORT**

Cotton spinners yesterday expressed concern over the proposed gas price hike for captive power plants, as they fear a massive loss in competitiveness if the price is raised any further.

"The spinning sub-sector will be in trouble if the government increases the gas price again. Bangladeshi spinners will face pressures as international yarn producers will then supply products to the local industry at lower prices," said Tapan Chowdhury, president of Bangladesh Textile Mills Association (BTMA).

Chowdhury spoke at a press conference at the two-day World Cotton Outlook Summit that began at the Westin Hotel in Dhaka yesterday.

IBC Asia, a Singapore-based event management firm, and BTMA jointly organised the summit being participated by 150 cotton traders, spinners, weavers, importers and exporters from all over the world.

The government proposed to increase gas price by about 130 percent to Tk 19.22 per cubic metre for captive power plants from Tk 8.36 at present.

The government had last increased the gas price in September last year to Tk 8.36 per cubic metre from Tk 4.36. At that time, the profit margin from the sale of yarn declined to below \$1 per kg, according to industry insiders.

For sustainability in yarn trade, a mill requires a profit margin of at least \$1. But, it has now dropped to below 60 cents.

Local spinners can currently meet 90 percent of the demand for raw materials of the knitwear sub-sector and 40 percent of the woven sub-sector. The rest is met through imports, mainly from China and India.

If the gas price is hiked, spinners will not be able to supply the raw materials to the knitters and garment makers at competitive prices, Chowdhury said. In this case, the local garment makers would depend on imported yarn.

READ MORE ON B3

## FBCCI seeks review of new laws on VAT, duty

**STAR BUSINESS REPORT**

The apex trade body has urged the government to review the new laws on value-added taxes and supplementary duties before they come into effect from July 1.

On April 24, the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) wrote letters to the prime minister, the finance minister, the industries minister and the commerce minister, calling for amendments to the VAT and supplementary duty laws.

The planned 15 percent VAT on the total sales has effectively become an excise duty for 85 percent of the taxpayers, particularly those of small and medium enterprises that are unable to obtain rebates, according to the letter.

READ MORE ON B3

## Last-minute rush for SIM re-registration

**Telecom operators seek more time**

**MUHAMMAD ZAHIDUL ISLAM**

All telecom operators' registration points are facing a huge influx of subscribers as only three days remain to complete their SIMs re-registration.

As of April 24, 7.33 crore SIMs have been re-registered, with fingerprints matching the national database, while there are 13.08 crore active SIMs in the market at present, according to Bangladesh Telecommunication Regulatory Commission.

As almost half the total number of SIMs were not registered and there was only one week to the cut-off time, the top telecom operators sought more time from the authorities.

Grameenphone has asked for two more months, extending the deadline to June 30, said a senior official of the BTRC. The current deadline for SIM re-registration, which began on December 16 last year, is April 30.

Meanwhile, Banglalink has asked for one extra month to complete the process.

Operators sent letters to the regulator seeking more time, said TIM Nurul Kabir, secretary general of Association of Mobile Telecom Operators of Bangladesh.

Users are now willing to register their

**SIMs re-registered**  
As of April 24

Operators	Active SIMs	Re-registered
grameenphone	5.63cr	3.60cr
teletalk	3.19cr	2.04cr
robir	2.75cr	1.20cr
airtel	1.02cr	40 lakh
teletalk	42.59 lakh	8 lakh
globe	7.99 lakh	75,000
<b>All operators</b>	<b>13.08cr</b>	<b>7.33cr</b>

SOURCE: BTRC

SIMs but there is little time to do so. So the government or regulator should review the situation and extend the time logically, said operators.

The Telecom Division plans to issue a notice this month extending the time for SIM re-registration, an official said.

READ MORE ON B3

## Govt expenditure drops in Jul-Dec

**STAR BUSINESS REPORT**

Government expenditure declined 0.2 percent year-on-year to Tk 67,621 crore in the first six months of the fiscal year despite the increase in public servants' salaries.

The amount is 26 percent of the total budget of Tk 295,100 crore.

The disclosure came in the six months' budget implementation report, which was placed by Finance Minister AMA Muhith in parliament yesterday.

Revenue expenditure dropped 1.2 percent to Tk 59,054 crore, while development expenditure increased 3.3 percent to Tk 17,547 crore, according to the report.

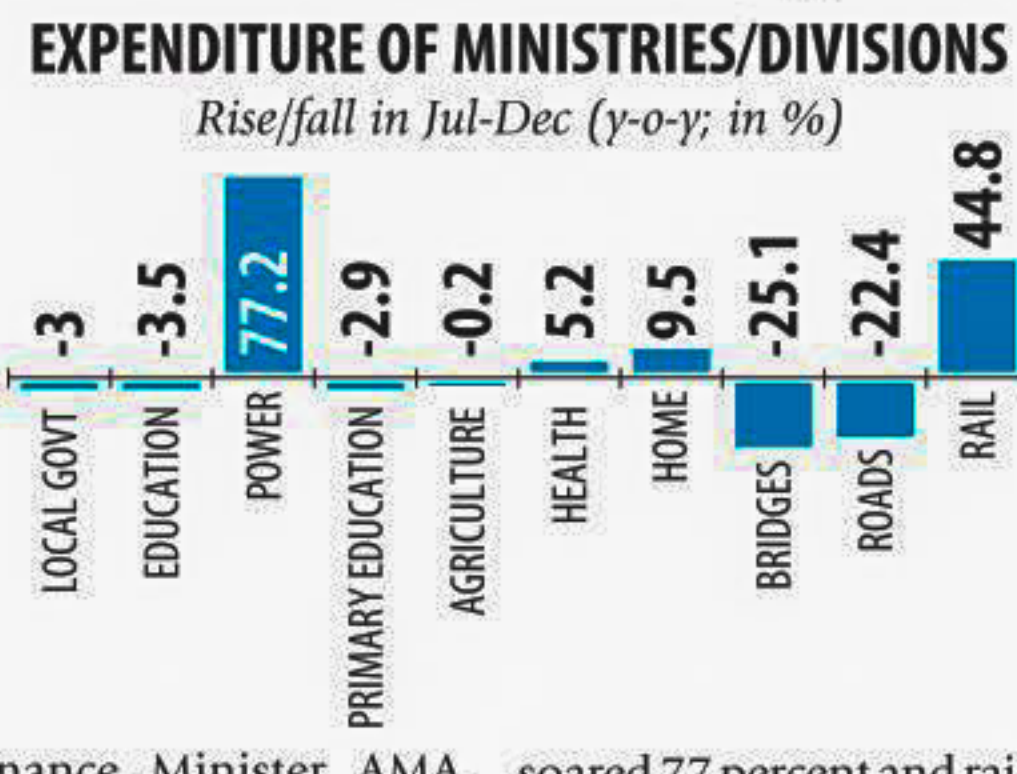
Among the ten large ministries and divisions, six spent 3 to 25 percent less than last year's.

The bridges division's spending decreased the most, by 25.1 percent, followed by road transport and highways division at 22.4 percent.

However, four ministries' spending rose much. The power division's implementation soared 77 percent and railways ministry's 44.8 percent.

"Praiseworthy progress has been achieved in the power and energy sectors," Muhith said.

READ MORE ON B3



**MDB** হোম লোন

Only **9.99%** Limited Period

Contact Centre: (+88) 096 66 410 888 (+88) 096 11 410 888

midlandbank Ltd bank for inclusive growth

**বাংলাদেশ ইসলামী ব্যাংক**

বাংলাদেশ ইসলামী ব্যাংক

ফাস্ট সিকিউরিটি ইসলামী ব্যাংক লি:

বিস্তারিত জানতে ০২-৯৮৯২২২১

**GREAT CAREER STARTS HERE**

**EBL Human Resources**

**Our Company**  
Eastern Bank Ltd. (EBL) began its journey in 1992. We continue to meet the challenge of an ever-changing business environment with a commitment not only to innovative financial services products, but also to the development of our human resources. Over the years, EBL has established itself as a leading private commercial bank in the country with undisputed leadership in Corporate Banking and strong Consumer and SME growth engines. This is a success sustained by the talent of our people and values we share.

**Our People**  
We want individuals who are bright and creative, place importance on living our values, respect people and also care about sustainability.

**Our Values**  
The shared values of EBL link our people and our brand with our valuable customers we serve. Service Excellence, Openness, Trust, Commitment, Integrity and Responsible Corporate Citizen have stood the test of time and guide our direction and decisions every day.

**Our Culture**  
We have our very own special culture. We are friendly and supportive. Your career at EBL is certainly demanding and professional. Performance-based reward system is at the core of our culture.

**MANAGEMENT TRAINEE**

**Your Knowledge:**  
EBL welcomes applications from Business Graduates and people with Bank Management or Economics background. Minimum CGPA required is 3.00 out of 4.00.

**Your Attitude:**  
We are looking for geographically mobile individuals with vision and initiatives who can imagine our future. You must display leadership potentials and genuine interest to pursue a banking career.

**Your Reward:**  
A guaranteed career for the real performer; excellent package coupled with extensive training.

**Your Career:**  
We will be truly committed to your career growth with substantial investment in your long-term development. At EBL we say, "We don't offer job, we shape career."

**Your Prospects:**  
We will support you all the way, investing hugely in first-class training throughout your career to develop you both professionally and personally.

**Your Commitment**  
You have to sign a surety bond to serve EBL for minimum 3 years.

**There are many opportunities but only one course of action.**  
Please log on to [www.ebl.com.bd/career](http://www.ebl.com.bd/career) and apply on or before **May 15, 2016**.

EBL is an equal opportunity employer; so all candidates will be treated strictly on merit. Only short listed candidates will be communicated and any sort of persuasion will result in disqualification.

Eastern Bank Ltd.

**Standard Chartered**

**the good life**

**Fly abroad and keep enjoying The Good Life.**

**Presenting The Good Life that shows colours of life across borders with your Standard Chartered credit card.**

Be it dining, travel, online buzz, shopping, health or electronic; choose to live life you desire everyday with the amazing discount only with your Standard Chartered credit card.

- Avail special privileges and deals on shopping, hotel stays, medical and dining in Singapore and Malaysia.
- Enjoy Buy One Get One free buffet at many renowned hotels and discount offers in shopping outlets, electronics and restaurants in Bangladesh.
- Enjoy InstaBuys up to 36 equal monthly instalments with up to 0% interest from a wide range of partners in electronics, home appliances, furnitures and many more.

For more details, please visit [www.sc.com/bd/credit-cards/the-good-life-privileges/](http://www.sc.com/bd/credit-cards/the-good-life-privileges/) or call at 8332272 or 16233 (from mobile).

\*Terms & conditions apply

[sc.com/bd](http://sc.com/bd) **Here for good**