

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHA	USD	EUR	GBP	JPY
0.01%	0.03%	\$1,318.90	\$49.08	27,902.66	16,737.49	2,829.43	3,070.35	BUY TK	77.70	86.06	100.93
4,534.04	8,475.92	(per ounce)	(per barrel)					SELL TK	78.70	89.46	104.33

Star BUSINESS

DHAKA TUESDAY AUGUST 30, 2016, BHADRA 15, 1423 BS

আপনার সংসার গুছিয়ে দিচ্ছি আমরা

এসআইবিএল ইসলামিক কনজুমার ফাইন্যান্স

আপনার সংসার সোছানোর আসবাবপত্র, সিঁচা সামগ্রী, ইলেক্ট্রনিক ও অন্যান্য জোগানদাতা কেনার সুন্দর সমাধান নিচ্ছি আমরা।

* ফ্রি অনলাইন সেবা
যে কোন প্রয়োজনে ০৯৬৯২০০৯৯২২



Citycell gets more time to clear dues

STAR BUSINESS REPORT

Citycell received a shot in the arm after the Supreme Court yesterday granted the beleaguered mobile operator about three months to clear a portion of Tk 478 crore in dues.

The operator will have to pay Tk 318.45 crore -- two-thirds of its dues to Bangladesh Telecommunication Regulatory Commission -- by September 30.

The remaining amount of Tk 159.27 crore must be paid before November 30, said Attorney General Mahubey Alam.

However, Barrister Reza-e-Rakib, who represented the BTRC in the hearing yesterday, told The Daily Star that the deadline for the second instalment is 30 days from September 30.

Should the operator fail to pay this time as well, the BTRC will be given a free rein to take any decision it wants, said Md Jahurul Haque, legal commissioner of the telecom watchdog.

Furthermore, Citycell will have to pay a fine of Tk 18.20 lakh to the BTRC for each day of operation between August 16 and November 30. The Supreme Court has not given any deadline to pay the sum.

Citycell welcomed the Supreme Court order, saying it will give them some much-needed breathing space.

"We are hopeful that we will manage to pay off our dues within the deadline this time," said Mehboob Chowdhury, chief executive officer of Citycell.

The operator is also in talks with potential buyers, he said, adding that they will try to crack a deal at the earliest.

One investor from China was in Dhaka recently for talks, but the offer was too low, said a Citycell official asking not to be named.

Another interested party hails from Mexico and its offer was deemed acceptable by Citycell. But the deal cannot be completed as the party is facing problems remitting funds to Bangladesh, he said.

Earlier on August 16, the telecom regulator served notice on Citycell on why the BTRC should not cancel its licence despite failing to pay dues of Tk 477.63 crore. Citycell has 30 days to respond to the letter.

The government had also planned to bring down the curtains on Citycell's operations on August 24 but the move was thwarted by a High Court bench, which asked the BTRC to wait until September 16.

The BTRC appealed against the High Court order on August 24.

On July 31, the regulator issued a public notice asking Citycell's subscribers to switch to another operator by August 16; the government later extended the deadline to August 23.

After getting the public notice on August 1, Citycell sought time until December 31 to clear its dues.

Singapore's SingTel owns a 44.54 percent share in Citycell, Pacific Motors 37.95 percent and Far East Telecom 17.51 percent.

READ MORE ON B3

Kerry calls for safeguarding labour rights

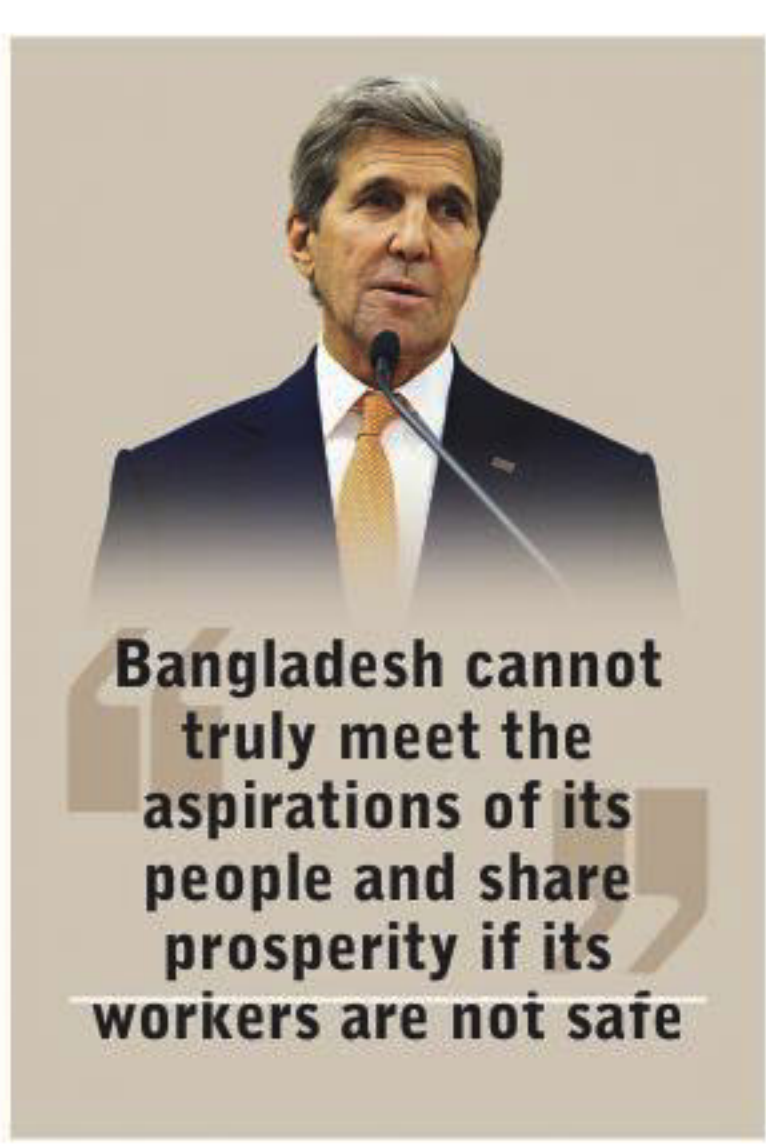
STAR BUSINESS REPORT

US Secretary of State John Kerry yesterday suggested protecting workers' rights in the garment sector and strengthening workplace safety in Bangladesh.

"Bangladesh cannot truly meet the aspirations of its people and share prosperity if its workers are not safe and their rights are not ensured," Kerry said, referring to the collapse of a building in 2013 that housed five garment factories and killed more than 1,100 people in the country's worst industrial disaster, according to the Associated Press.

Kerry said the US has supported Bangladesh's efforts in increasing safety inspections of garment factories and closing down substandard buildings following the disasters, according to AFP.

"But these steps are only part of the story. Enhancing worker safety must be paired with strengthening



Bangladesh cannot truly meet the aspirations of its people and share prosperity if its workers are not safe

workers' rights," Kerry said in a speech in Dhaka.

The top US diplomat said this included allowing workers to form unions and affording them full col-

lective bargaining rights.

But labour activists say they still face restrictions in entering the factory premises and the government fails to register the unions, which would give them the legal right to represent workers.

Speaking at an event in Dhaka, Kerry assured the union leaders of his government's support for establishing labour rights and strengthening workplace safety in the sector that earns more than \$28 billion a year and employs about 4.4 million workers in 4,000 active factories.

Nazma Akter, president of Sammilito Garments Sramik Federation, a rights group, was among the labour leaders who met Kerry.

"Kerry wanted to know more from us about labour rights and workplace safety during a five-minute photo session with seven labour leaders," she said.

READ MORE ON B3

Rice at Tk 10 a kg for poor

REJAUL KARIM BYRON

The government is set to sell rice at Tk 10 per kilogram to 50 lakh poor households across the country from next month, a food ministry official said yesterday.

The food ministry has already prepared a policy to distribute rice to the rural poor at union levels during the lean periods of September-November and March-April.

Every year, during the five months,

the target group will get 30 kilograms of rice a month. Some 5.5 lakh tonnes of rice have already been allocated for this purpose in this year's budget.

Ataur Rahman, joint secretary of the food ministry, has confirmed that the programme to be inaugurated by Prime Minister Sheikh Hasina will start next month.

The food ministry has been working on the programme for the last several months and has already selected the beneficiaries at the

union level, he said.

All the hardcore poor in Bangladesh will be brought under the programme, meaning about 2 crore people stand to benefit from it.

Presently, 12.9 percent of the total population is hardcore poor, he said.

On Sunday, the price of coarse rice at the retail level was Tk 34 to Tk 36 per kg, which means the poor will get a discount of Tk 24, according to the ministry report.

READ MORE ON B3

BB moves to fix land tussle of People's Leasing

STAR BUSINESS REPORT

The central bank yesterday hosted a tripartite meeting to resolve the land tussle of scam-hit People's Leasing and Financial Services or PLFS, a non-bank financial institution.

Shah Alam, general manager of the department of financial institutions and markets of Bangladesh Bank, presided over the meeting that was attended by Uzzal Kumar Nandi, current chairman of PLFS, and Moazzam Hossain, former chairman.

"We want them to resolve the crisis (land) as soon as possible," said a BB official who was present at the meeting.

The present and former chairmen of PLFS said the meeting was an "unofficial" event. The BB first detected gross financial irregularities in PLFS in September 2014.

READ MORE ON B3

ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লি:

বিস্তারিত জানতে ০২-৯৮৯২২২২



CEMS Global & Textile Today Presents

3rd TEXAPP 2016 Dhaka - Bangladesh

The Textile & Apparel Manufacturers and Exporters FORUM ON DRIVING BUSINESS WITH KNOWLEDGE

31st August 2016 | 4:00 pm International Convention City Bashundhara Kuril, Dhaka, Bangladesh Live On NEWS24 4.00pm

CEMS Global | Ilextile Today | Broadcast Partner NEWS24 | Media Partner বনিকবাজার

CEMS Global & At Earth Presents

MICECON BANGLADESH 2016

THE FORUM UNFOLDING OPPORTUNITIES OF MICE TOURISM IN BANGLADESH

1st September 2016 | 5:00 pm International Convention City Bashundhara Kuril, Dhaka, Bangladesh Live On NEWS24 5.00pm

CEMS Global | atearth BANGLADESH

Concurrent Exhibition

17th TEXTTECH BANGLADESH INTERNATIONAL EXPO 2016

31 AUG ~ 3 SEPT 2016 | 10.30 am - 7.30 pm

25th Dye+Chem Bangladesh EXPO '16

HOTLINE +880 1817 044 807 www.cemsonline.com

OWN YOUR DREAM HOME WITH MTB NRB HOME LOAN

Are you a Bangladeshi citizen living abroad? Your dream of owning a home in Bangladesh will now come true with our tailor-made MTB NRB Home Loan solution for Non-Resident Bangladeshis (NRBs).

মিউচুয়াল ট্রাস্ট ব্যাংক লিমিটেড Mutual Trust Bank Ltd. you can bank on us

16219 or 09604016219

