

# Samsung, GP launch Galaxy Note 7

STAR BUSINESS DESK

Samsung in collaboration with Grameenphone yesterday launched Samsung Galaxy Note 7 for the Bangladesh market.

Mushfiqur Rahim, test team captain of Bangladesh cricket, launched the handset that features a water resistant body and an advanced S Pen with smaller 0.7 mm tip and improved pressure sensitivity.

The device priced at Tk 79,900 has Samsung Knox with biometric authentication, including a new iris scanning feature, and immersive entertainment capabilities with HDR video streaming capabilities.

New air command functions enable users to zoom in on the screen or convert languages by simply hovering.

The phone also features secure folder -- a separated folder that adds an extra layer of security to protect private and personal information, Grameenphone said in a statement.

The Galaxy Note 7 has a curved 5.7-inch QHD super AMOLED screen, delivering a bold and immersive picture on the screen.

The phone also features Game Pack, available through Google Play, including top game titles, an easier redemption process and new user benefits.

The mobile is protected with Corning Gorilla Glass 5 and is also equipped with the advanced camera introduced on the Galaxy S7 and Galaxy S7 Edge.

In addition to 64 GB of internal memory, the Galaxy Note 7 offers expandable storage and microSD support up to 256 GB.

The phone is equipped with a 3,500 mAh battery, easy power management UX and it charges quickly using the new USB-C port. The phone can also be charged wirelessly.

Interested customers can now pre-book the device,



Mohammed Shariful Islam, chief human resource officer of Grameenphone, and Seungwon Youn, managing director of Samsung Electronics, Bangladesh, attend the launch of Samsung Galaxy Note 7, at GP House in Bashundhara residential area in Dhaka yesterday.

which is available in Black Onlyx and Gold Platinum colours.

As a pre-booking gift, customers will receive a starter pack consisting of original Samsung accessories -- one wireless charger, one clear back cover and one screen protector with every purchase.

Grameenphone Star customers will receive an attractive offer from Grameenphone -- 7GB of data for free after

tagging and 7GB data and 100 SMS at Tk 500, according to the statement.

The customers can avail the offer 12 times in a year. Star customers can enjoy up to 36 months' equal monthly installment facility at zero percent interest.

Customers can pre-book the set from September 1 at any Samsung store or Grameenphone centre. To confirm the booking, the customers will have to deposit Tk 7,900.

# British consumer morale recovers some of its Brexit slump in August: GfK

REUTERS

British consumer morale in August recovered some of its post-Brexit slump, a survey showed on Wednesday, a latest sign that consumers are adjusting to the decision to leave the European Union.

Market research firm GfK said its gauge of consumer confidence rose to -7 in August from -12 in July, when it suffered its sharpest drop in over 26 years. But August's level was still the second-lowest since early 2014.

The improvement was in keeping with recent data suggesting consumers have remained resilient after the June 23 referendum, even though there have been some indications that they are more reluctant to make big purchases than before the referendum. GfK's index measuring major purchases rose to +7 from -2 in July.

The survey was conducted between Aug. 1 and 16, after Theresa May calmed the political fallout from the Brexit vote by taking over as prime minister. It also covered the period after the Bank of England cut interest rates on Aug. 4 as part of an aggressive stimulus package.

"We're reporting some recovery in the index this month as consumers settle into the new wait-and-see reality of a post-Brexit, pre-exit UK," Joe Staton, head of market dynamics at GfK, said. "The uptick in confidence is driven by good news from hard data, the combination of historic low interest rates matched with falling prices and high levels of employment."

Official data has shown retail sales jumped last month and there was no immediate sign of a big hit to employment. Expectations for the general economic situation over the next 12 months improved to -22 from -33 in July but remained down from +3 a year ago.

# Sony Pictures to buy sports channels from India's Zee for \$385m

REUTERS

India's Zee Entertainment Enterprises Ltd said on Wednesday it has agreed to sell its sports broadcasting business to Sony Pictures Networks for \$385 million, as it rejigs its media content delivery businesses.

TEN Sports holds broadcast rights to major cricket boards in South Africa, Pakistan, Sri Lanka and West Indies. It also holds rights for football's UEFA Champions League, Europa League, French League and English Football Cup among other sports.

"The acquisition of TEN Sports Network will strengthen (Sony Picture Networks') offering for viewers of cricket, football and fight sports, complementing

our existing portfolio of international and domestic sporting properties," N.P. Singh, chief executive of Sony Pictures Networks India, said in a statement.

Sony, which holds broadcast rights for the cash-rich Indian Premier League Twenty20 cricket tournament, has also won the rights for the FIFA World Cup to be held in Russia in 2018.

Analysts have said that Zee Entertainment, which lacked a sizable presence in the sports category, will see a jump in earnings in the next two fiscal years as it sells off the money-losing venture. Zee's sports broadcasting business had revenues of 6.31 billion rupees (\$94.21 million) and a loss of 372 million rupees for fiscal year 2016, according to a company statement.

Primary and Mass Education Minister Mostafizur Rahman attends a programme where Primary and Mass Education Secretary Mohammad Humayun Khalid, Acting Managing Director of Rupali Bank Debasish Chakrabarty and Teletalk Managing Director Gias Uddin Ahmed sign a deal. The government will use the bank's SureCash mobile banking service to disburse stipends all over the country and Teletalk will provide free SIMs to the stipend recipients.

SURECASH



# Court clears way for Robi-Airtel merger

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Market leader Grameenphone now has 32 megahertz of spectrum in three different bands. Robi also sought an option to pay the spectrum charges and merger fees in instalments; the court forwarded the issue to BTRC for a decision, said Raquib.

The court also directed the concerned authorities to ensure a voluntary retirement scheme for employees who are not willing to work for Robi.

Robi and Airtel opened talks on a possible merger at the end of August 2015, and on January 28, the operators' parent companies signed a deal to that effect.

In July 31, Prime Minister Sheikh Hasina approved the merger proposal and then it was placed before the court.

If merged, the entity will be the second largest operator in Bangladesh after Grameenphone in terms of subscribers.

As of July, the number of Grameenphone's active SIMs was 5.63 crore. Jointly, Robi and

Airtel had 3.62 crore active connections, while Banglalink had 3.14 crore, according to BTRC. At the end of July, Grameenphone's market share was 43.66 percent, Robi and Airtel jointly had 28.05 percent, and Banglalink 24.32 percent. The country's total active connection was 12.89 crore.

Airtel's '016' prefix will go within a year of the merger; existing Airtel subscribers will be given Robi's current prefix of '018'.

In fiscal 2013-14, Robi's gross revenue was Tk 4,672 crore and it was Tk 1,713 crore for Airtel, according to the telecom regulator's annual report. Robi has been logging profits for three consecutive years now.

Airtel entered Bangladesh in 2010 by acquiring a 70 percent stake in Warid Telecom. Later in 2013, it picked up the remaining 30 percent. Its licence expires in 2018. Robi started operations in 1997 under the brand name of Aktel. The operator renewed its licence in 2011 after completing its first 15-year tenure.

# China will set up seven more free trade zones

REUTERS

China will set up seven new free trade zones (FTZs), bringing the total to 11, the Xinhua news agency reported on Wednesday. The new zones will be in Liaoning, Zhejiang, Henan, Hubei, Sichuan, Shaanxi and Chongqing, Xinhua said.

China set up the first free trade zone in Shanghai in 2013, and followed up with zones in Guangdong, Fujian, and Tianjin in 2014. No time frame for opening the new zones was given. "The decision to expand the FTZs shows authorities' strong resolution in advancing reforms and opening up," Xinhua quoted Minister of Commerce Gao Hucheng as saying.

A government think-tank on Tuesday called for caution in opening the capital account at the Shanghai free trade zone as "large-scale short-term capital outflows could hit China's financial system and the real economy".

# More taxpayers to be awarded

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In addition, 11 tax cards will be given to recognise compliant firms, local authorities and others.

The tax authority has also decided to award a female taxpayer and a young taxpayer at the district level along with continuation of recognition for three long-time taxpayers and three highest taxpayers.

Since fiscal 2009-10, the NBR has been honouring top taxing individuals and companies as part of its effort to create a tax culture.

However, in many cases, the cards were going to the same persons and companies, especially state firms and taxpayers paying tax at source, according to the NBR.

# NBR to make businesses aware of new VAT law

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He said online registration and re-registration of BINs would be launched after consultation with business leaders so that no confusion arises.

He said the NBR is setting up a data centre and call centre to facilitate the re-registration and registration of BINs.

Syed Mushfequr Rahman, deputy project director of VAT Online, said apart from identifying the noncompliant taxpayers, the law will help bring down the cost of doing business both in the public and private sectors, encourage investment in the private sector and facilitate rapid industrialisation.

Zakir Hossain, deputy project director of VAT Online, said after the implementation of the new law, discretionary power of revenue officials will be reduced.

Jahangir Hossain, member, VAT policy of the NBR, said the new law will not be applicable for three major sectors -- basic foods, primary health care and basic education.

"But it will ensure the inclusion of all economic activities and bring the informal sectors under the VAT system," he said.

Zakia Sultana, commissioner of NBR, and Nahida Faridy, additional commissioner, also spoke at the workshop.

Framed at the prescription of the International Monetary Fund, the new law is expected to boost the state's revenue collection, curb corruption and tax evasion and improve transparency in the VAT administration. The government with the support from the World Bank is now implementing a Tk 551 crore project to develop an automated VAT system to enforce the new law.

# Textile fair opens in Dhaka

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Mirza Azam, state minister for textiles and jute; Adarsh Swaika, deputy high commissioner of India to Bangladesh; Md Shafiqul Islam Mohiuddin, first vice-president of the Federation of Bangladesh Chambers of Commerce and Industry, and Md Siddiqur Rahman, president of Bangladesh Garment Manufacturers and Exporters Association, were also present.

Organisers said the exhibition is the biggest networking platform in

Bangladesh for buyers, manufacturers and suppliers of equipment and technology in international yarn and fabric industries.

About 90 Indian companies are participating in these events through the Associated Chambers of Commerce and Industry of India, Basic Chemicals, the Cosmetics & Dyes Export Promotion Council, and the Cotton Textiles Export Promotion Council.

The fair is open to visitors from 10:30am to 7:30pm.



Safiqul Alam Khan Chowdhury, additional managing director of Pubali Bank; Mohammad Ali and Akhtar Hamid Khan, deputy managing directors, attend the second managers' conference of the greater Chittagong area.



Mutual Trust Bank Managing Director Anis A Khan opens the fifth agent banking centre of the bank at Ishwardi in Pabna.