


আপনার সংসার গুছিয়ে দিচ্ছি আমরা।  
 এসআইবিএল ইসলামিক কনজুমার ফাইন্যান্স।  
 আপনার সংসার সোজানোর আসবাবপত্র, শিফা সামগ্রী, ইলেক্ট্রনিক ও অন্যান্য জোগানপ্যা কেনার সুন্দর সমাধান দিচ্ছি আমরা।  
 • ফ্রি অনলাইন সেবা  
 যে কোন প্রয়োজনে ০৯৬৯২০১৯২২



DHAKA THURSDAY SEPTEMBER 8, 2016, BHADRA 24, 1423 BS

## Call centre to address VAT queries after Eid

SOHEL PARVEZ

The revenue authority is going to launch a call centre after Eid-ul-Azha to answer value added tax related queries, said officials.

Taxpayers can get answers to their queries by calling 16555 from 9am to 5pm on office days. Taxpayers will also get other services from the VAT Online Contact Centre.

The National Board of Revenue will open 12 online contact centres at every VAT commissionerate so that businesses can register and re-register online for business identification numbers (BINs) or VAT registration numbers and submit VAT returns online.

"We are going to launch these services to ensure that taxpayers get services easily," said Zakir Hossain, deputy project director of the VAT Online Project.

The revenue authority's step to open call centres comes in line with its bid to start implementing the new VAT and Supplementary Duty Act 2012 under an automated environment from July 1 next year.

The law, which will replace the VAT Act 1991, will be implemented under an automated platform and envisages a 15 percent flat VAT rate instead of various rates that are now in effect.

Companies and firms will require furnishing their VAT related information, including return submissions online, once the law comes into effect.

The NBR is implementing a Tk 551-crore project to develop an integrated VAT administration to facilitate electronic payment and processing of documents to enforce the new VAT law.

Hossain said taxpayers will get answers to all VAT related queries by calling the number, be that legal or procedural.

Taxpayers will be able to call the number for VAT queries at the lowest rate, he added.

Based on the experience, the revenue authority has prepared answers for 370 frequently asked questions (FAQs). If persons attending the calls cannot answer any query instantly, replies will be given later, he said.

The call centre support will be on for six years from the launch.

In conversation with The Daily Star, Standard Chartered CEO Bill Winters speaks on both local and global economies

# Bangladesh's growth story IMPRESSIVE

MD FAZLUR RAHMAN

The brutal militant attack on the Holy Artisan Bakery that killed 17 foreign citizens suddenly made Bangladesh a scary place to do business.

The July 1 attack had stoked doubts whether foreigners would keep visiting Bangladesh or working in the country.

Despite a feeling of unease in the air, top officials of foreign companies continued coming to Bangladesh, thanks to stern responses by the government following the attack -- to tackle the rise of militancy.

One of those officials is Bill Winters, a star banker and group chief executive of Standard Chartered, who came to Bangladesh on Tuesday on a two-day visit delivering a positive signal to the local market.

"I am happy to see a serious response from the government. I know there is no easy fix to this. It is a global phenomenon," Winters told The Daily Star in an interview.

"It is a concern in Bangladesh as it is in many of our other markets."

"The human cost is enormous. Its economic cost is huge," he said.

Winters said he is sure there are steps that can be taken to mitigate the most calamitous effect on local or global economy.

Winters joined the London-based but Asia and Africa-focused bank in June last year as its new chief executive.

He said he is familiar with Bangladesh

and impressed by the progress the country has made in the past several decades, especially in the past several years.

Standard Chartered Bangladesh has become a strong local bank, promoting trade, investment and exports and bringing in capital to the country, he said.

The American banker, who spent 26 years with JPMorgan in diverse leadership roles, said South Asia is a bit of an oasis as it is largely free from geopolitical tensions.

South Asian economies have remained strong partly due to good policies and the import of commodities whose prices are falling, he said.

"Our Bangladesh business remains very strong. No complaints... I know that our team is focused on ways to do better, and we are doing better on the back of the investments we are making."

In South Asia, the bank's position is strong in Bangladesh, Pakistan and Nepal while there are challenges in India.

"But our programme remains the same: to invest in technology and people so that we can become a best-in-class service provider and gradually redeploy our capital to higher returning areas from lower returning areas."

He said, like in India, the bank has repositioned itself quite well in countries like the United Arab Emirates, Kuwait and Qatar. He praised Africa, saying the continent offers a fabulous position for the bank.

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Bill Winters

## Five firms to bid for mobile number portability licence

STAR BUSINESS REPORT

Five companies have made the cut to place bids in the much-awaited auction for mobile number portability licence, scheduled for September 28 in a city hotel.

Once operational, the MNP scheme will allow mobile phone subscribers to switch from one operator to another without having to change their existing numbers. The service is already available in India and Pakistan, along with many Western countries.

The five companies, which are joint ventures with foreign firms, are REVE Number, Greentech International, Infozillion BD Teletech Consortium, Brazil-Bangladesh Consortium and Roots Infotech.

The companies met all the criteria to participate in the auction, said an official of Bangladesh Telecommunication Regulatory Commission.

REVE Number partnered with T4B Sp of Poland and Greentech with Mediafon of Lithuania. Infozillion BD Teletech Consortium has teamed up with Teletech of Slovenia.

Agile Technology Solution has partnered with Clear Tech of Brazil and Roots Infotech with Systor International of Norway.

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## Foreign investment in stocks trebles

Banks are foreign investors' preferred sector

SARWAR A CHOWDHURY

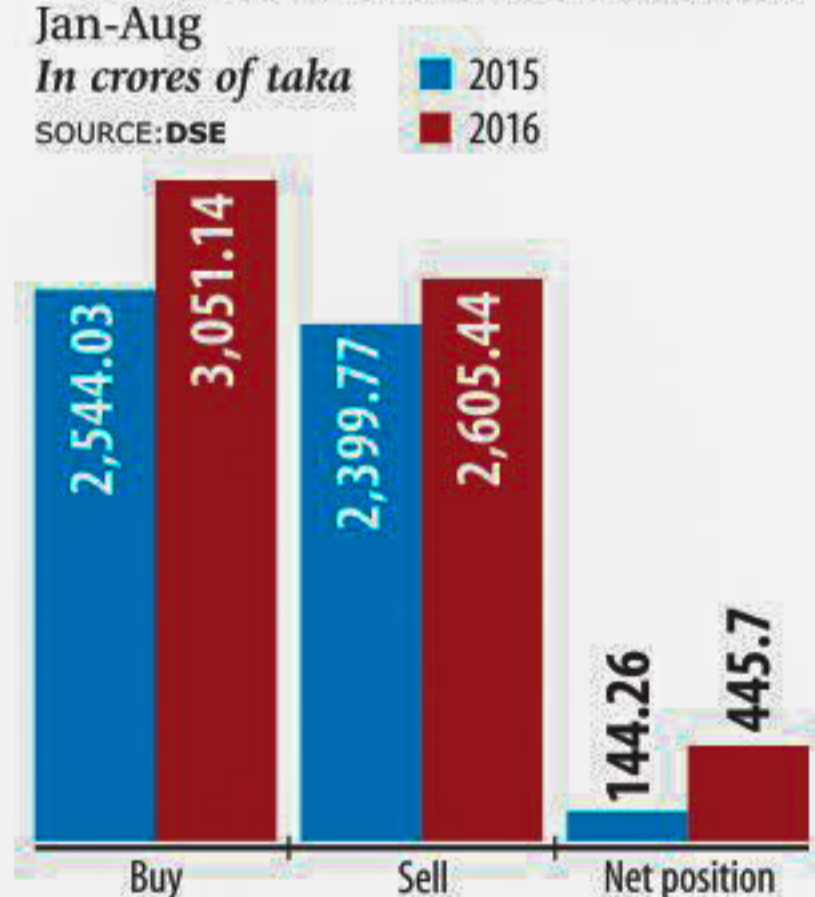
Net foreign investments in the capital market trebled year-on-year in the first eight months of the year as overseas investors were anticipating a positive market scenario.

Foreign investors bought shares worth Tk 3,051.14 crore and sold shares worth Tk 2,605.44 crore to take their net investment for the January-August period to Tk 445.7 crore.

Net investment by foreigners in the first eight months in 2015 stood at Tk 144.26 crore, according to Dhaka Stock Exchange data.

Local investors are hardly making money from stockmarket but foreign investors are doing well as they make investments for the long-term, said Sherief MA Rahman, chief executive officer of Brac-EPL stock brokerage,

### FOREIGN INVESTMENT



which provides services to foreign fund managers.

"Foreign investment in our stockmarket is gradually increasing

and the trend will continue in the coming days too," he said, adding that the amount would have been higher if they had a pick of good securities.

Rahman went on to call for listing of fundamentally sound companies in the market in future for attracting foreign investors.

Bangladesh stockmarket is a retail-based and also an emerging market, with its currency rate being in a stable position for the last 3-4 years.

"So, we are in a comfortable situation among the frontier markets," Rahman said.

Also known as portfolio investment, foreign investment accounts for around only 1 percent of the DSE's total market capitalisation, which stood at Tk 322,970 crore on the close of yesterday's trading.

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## Multinational JV to oversee building of Karnaphuli tunnel

STAR BUSINESS REPORT

The cabinet committee on purchase yesterday approved the proposal to award the Tk 291-crore project of supervising the construction work of Karnaphuli tunnel to a multinational joint venture.

The company led by SMEC International Private Ltd, Australia would review and supervise the design and construction work of the tunnel, according to the proposal of the Bridges Division.

Among the three companies that were able to meet the criteria, the Australian firm got the highest score in the technical evaluation but the lowest in financial assessment.

However, the job went to the company, as it got the highest score combinedly.

On November 24, 2015, the Executive Committee of the National Economic Council approved the much-hyped Tk 8,446.64-crore

multilane road tunnel project under the river.

Of the amount, China will provide Tk 4,799 crore or \$705 million. The Chinese government has nominated China Communication Construction Company for the construction work.

In June last year, the cabinet committee on economic affairs gave its consent to awarding the job to the company.

The construction work of Karnaphuli tunnel will begin soon, Road Transport and Bridges Minister Obaidul Quader told parliament on June 30.

"After signing a credit agreement with the Chinese government, the project is expected to be completed by 2020," Quader said.

A commercial agreement was signed with the Chinese company last year, but no loan agreement has yet been signed.

The construction work of the tunnel may start in October during the visit of the Chinese president to

Bangladesh, the Bridges Division official said.

The tunnel, which will be the first-of-its-kind in Bangladesh, would improve the Dhaka-Chittagong-Cox's Bazar road network. It can later be linked to the planned Asian highway network, enabling road links with Myanmar and India.

The tunnel would significantly facilitate transit traffic, relieve the existing bridges of traffic pressure and promote regional economic growth, according to a government study.

The cost of building the Karnaphuli tunnel would be \$103.67 million per kilometre, according to the proposal sent in by China Communication in February, which was verified by three independent consultants, according to the Bridges Division.

Canada's Ottawa Tunnel cost \$143.50 million per kilometre, Japan's Tokyo Bay Aqua-Line \$361 million and China's Yantai-Dalian Tunnel \$146 million.

## Philippines pledges support for recovery of BB funds

STAR BUSINESS REPORT

The Philippines' Finance Secretary Carlos Dominguez III has assured Bangladesh of his government's "100 percent support" behind ongoing efforts to recover \$81 million that cyber thieves had stolen from its central bank last February.

But Dominguez pointed out to John Gomes, Bangladesh ambassador to Manila, that the recovery efforts would have to go through the proper legal procedures for Bangladesh's own protection so that no other party could contest its rightful claim to this stolen money in the future.

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