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# Star BUSINESS

DHAKA SUNDAY OCTOBER 2, 2016, ASHWIN 17, 1423 BS

## Green energy schemes need a push: analysts

Govt should incentivise these projects, they say

**STAR BUSINESS REPORT**  
 The government should incentivise green energy schemes in order to achieve the goal of producing 10 percent of total power through renewable sources by 2021, said industry stakeholders yesterday.  
 At present, 200 megawatt of electricity is generated from renewable sources, meaning an additional 1,800 MW of power needs to be produced from green sources over the next five years to attain the goal.  
 The 9 percent interest under Bangladesh Bank's refinance scheme is relatively high when compared to the overall interest rate for commercial loans, said Siddique Zobair, member of Sustainable and Renewable Energy Development Authority (SREDA).  
 Zobair's comment came at a roundtable on Green Banking for Sustainable Energy Development held at The Daily Star Centre in the capital.  
 The Bangladesh Institute of Bank Management (BIBM), SREDA, German Federal Enterprise for International Cooperation (GIZ) and The Daily Star jointly organised the event.  
 In 2009, BB set up a Tk 200 crore revolving fund for banks and financial institutions to give loans at low interest rate to solar energy, biogas



Analysts attend a discussion on green banking for sustainable energy development at The Daily Star Centre in the capital yesterday.

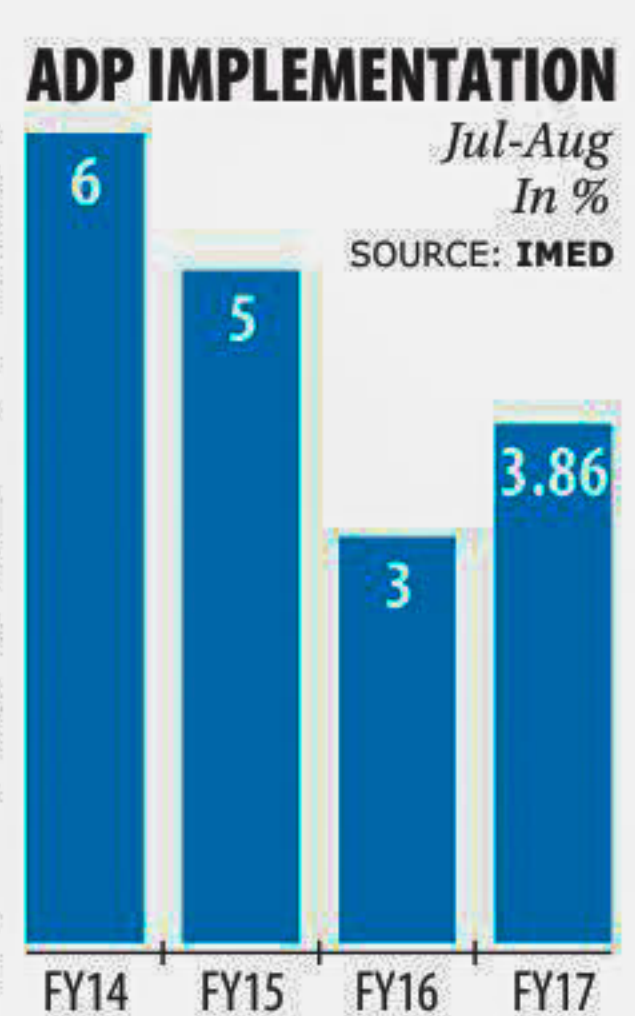
and effluent treatment ventures.  
 Under the scheme, the central bank provides funds to financial institutions at 5 percent interest, which then provide loans for renewable schemes at 9 percent interest.  
 Zobair went on to urge the central bank to reduce the interest rate, as the money allocated for green projects is not being gainfully used.  
 In response to the call, BB Deputy Governor SK Sur Chowdhury, who moderated the discussion, said the market forces will automatically determine the interest rate.  
 "We are trying. We are working on it," he added.  
 Some discussants said bankers do not always give loans for green projects despite the demand for finance.  
 "A mere policy on green banking will not be enough. There should be clear instruction to bankers to grant loans for green schemes," said Arun Karmaker, special correspondent of Bangla daily Prothom Alo.

## Bangladesh ratifies WTO's trade facilitation deal

**SAJJADUR RAHMAN**  
 Bangladesh has ratified the trade facilitation agreement (TFA) of the WTO, which is likely to expedite the movement, release and clearance of goods, including goods in transit.  
 Bangladesh's WTO Ambassador Shameem Ahsan submitted the country's instrument of acceptance to Director-General of World Trade Organisation Roberto Azevedo on September 27, the WTO said on its website.  
 Bangladesh is the 94th member of the WTO and 12th least-developed country (LDC) to ratify the deal concluded at the WTO's 2013 Bali Ministerial Conference.  
 India approved it in April this year and became the 76th WTO member to accept the TFA. The TFA will take effect after getting a go-ahead from two-thirds or minimum 108 members of the WTO. After Bangladesh, another 14 countries have to approve the TFA to make it effective.  
 "Cross-border trade will be facilitated once TFA is implemented. Costs will also come down," Khondaker Golam Moazzem, additional research director of the Centre for Policy Dialogue, a think tank, told The Daily Star.  
 Costs for cross-border trade -- exports and imports -- will go down because of the automation, documentation and harmonised system for charges, said Moazzem.  
 Accordingly, corruption and time for transportation will also be reduced, he said.

## ADP off to a slow start

**STAR BUSINESS REPORT**  
 The ministries and divisions put to use 3.86 percent of their total outlay in the first two months of the fiscal year, up from 3 percent they managed a year earlier.  
 The slight increase would come as a setback to the government, which has taken a host of initiatives over the last two to three years to bump up development spending.  
 Between July and August, Tk 4,756 crore was spent from the annual development programme allocation, in contrast to Tk 3,348 crore a year earlier.  
 ADP spending in the first two months has been declining since fiscal 2013-14. In fiscal 2012-13 the spending was Tk 4,539 crore, which came down to Tk 4,250 crore in fiscal 2013-14 and Tk 3,994 crore the year after.  
 From that perspective, the ADP implementation snapped out of a declining trend this fiscal year.  
 This year, the ADP outlay is Tk 123,346 crore, which includes the development allocation for state-owned enterprises.  
 Of the amount, the government will provide Tk 110,700 crore. About 4 percent of the government's own fund was spent in the first two months. The implementation rate from the government's own fund stood at 3 percent a year earlier.



## Chittagong port yet to get rid of container congestion

**STAFF CORRESPONDENT, Ctg**  
 A huge backlog of containers continues to clog Chittagong port despite an end to a four-day strike by large container carriers.  
 The port that channels about 97 percent of the country's imports and exports is suffering as a result.  
 Four vessels were scheduled to leave the port yesterday, but only one left and the rest three -- A Idefix, Sea Master and Alidra -- opted to stay one more day as they did not get the required number of export containers.  
 Shakil Ahsan, general manager of NYK Line (Bangladesh), a local agent of A Idefix, said they are yet to receive more than 100 twenty-foot equivalent units (TEUs) of export containers.  
 The agent appealed to the port authority to allow it to stay one more day, in hopes that the 16 private inland container depots will manage to send containers overnight.

## Teletalk to take up another big upgrade project

**STAR BUSINESS REPORT**  
 Teletalk is going to place a new project worth Tk 3,282.20 crore for approval to expand its 3G data services and spread 2G services at the union level.  
 The operator's board of directors has already approved the project, which will be the biggest project it has undertaken so far. It will now be placed before the government's Executive Committee of the National Economic Council (Ecnec) for approval; the company will provide Tk 336.86 crore while the rest Tk 2,945.34 crore will come from the government.  
 Teletalk plans to establish 1,500 new 3G sites and 1,700 2G sites with these funds, according to the project documents. The company has 3,750 towers, 1,562 of which are for 3G services.  
 Teletalk's Managing Director Gias Uddin Ahmed said if they get a green signal from the highest authority, they will open tenders for the project.  
 "We have covered the cities, towns and growth centres with 3G services, and now, we need to take it to the remotest levels."  
 The company plans to start the project in January next year and end it by June 2019.  
 The project is being implemented as per the government's ten-year economic census, reads the document.  
 The company began operations in 2005 and offered 3G services in October 2012, one year earlier than the private operators.

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## Rejoinder, our reply

NRB Commercial Bank has sent a rejoinder to a report run by The Daily Star on September 12 under the headline "Inspect NRB Commercial Bank, court asks BB".  
 "The newspaper report stated that the High Court has ordered to inspect corruption allegations against the chairman, vice chairman and managing director of the bank. We got the certified copy of the verdict after the Eid-ul-Azha vacation and saw that the news published has no similarity with the court order," the rejoinder reads.

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