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Christopher Laska new GP chairman

STAR BUSINESS REPORT
Christopher Laska has been appointed as the new chairman of Grameenphone, according to a statement. The decision on his appointment was taken on September 28 at the 170th board meeting of the largest mobile phone operator of Bangladesh.

Laska replaced Sigve Brekke, who took up the role of chief executive officer of Telenor Group, the parent company of GP, in August last year.

Laska is currently serving as senior vice president for board governance and partnership relations, Asia, based in Singapore. He has been with Telenor since 2000 and has served in various capacities across multiple Telenor business units in Europe and Asia. Prior to joining Telenor Asia office in August 2016, he had served as the CEO of Telenor Hungary for five years.

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Involve private sector in SDGs: analysts

STAR BUSINESS REPORT

The government should involve the private sector in the implementation of sustainable development goals (SDGs), as the private sector is the engine of economic growth, said businesses and trade analysts yesterday.

The SDGs, a roadmap for inclusive economic growth adopted by the United Nations last year, are very much related to private sector development, they said. The private sector should also be involved in policy formulation for the SDGs.

As per the roadmap, 17 goals will have to be achieved by 2030.

Bangladesh's economic growth is led by exports and the private sector, which holds an 80 percent stake in the national economy.

"The total investment outlay of the 7th five-year plan is \$407 billion, of which, the private sector's share is 77.3 percent or \$314 billion and the public sector's share is 22.7 percent or \$92 billion," said Asif Ibrahim, vice-chairman of Newage Group, a leading garment maker.



Debapriya Bhattacharya, CPD distinguished fellow, speaks at a discussion on sustainable development goals at MCCI office in Dhaka yesterday. MA Mannan, state minister for finance and planning, and Syed Nasim Manzur, president of MCCI, were also present.

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LankaBangla to raise Tk 150cr through commercial paper

SARWAR A CHOWDHURY

LankaBangla Finance is set to raise Tk 150 crore through commercial papers to cut its high financing costs.

A commercial paper is a short-term unsecured debt instrument issued by a company to meet interim financing needs. Usually, the debt is issued at a discount from the prevailing market interest rates. The amount will be raised in one or several tranches with validity of nine months. Eastern Bank will act as the lead arranger of the issue.

"LankaBangla will be the first non-bank financial institution in Bangladesh to raise funds by issuing commercial paper," said Quamrul Islam, its head of treasury and financial institutions.

The fund is being raised to meet the NBF's short-term needs, he said. The majority of the amount will be used to build asset portfolio, with a small portion going towards paying back high-cost borrowing.

Bangladesh Bank gave the permission for the issue last week. "We have received permission to issue the commercial paper with an 8 percent interest rate. But the rate may be reviewed at the time of issue."

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BTRC to probe into call drop compensation

STAR BUSINESS REPORT

The telecom regulator will probe into the mobile operators about the status of their compensation for call drops as they are yet to do so.

Earlier, the mobile operators had agreed to provide compensation from the second call drop of the day on their own network from July 1 onwards.

The compensation will be a minute's talk time for each call drop.

After analysing data for the month

of August, Bangladesh Telecommunication Regulatory Commission has found that only Banglalink has partially provided compensation to its subscribers, said an official of the watchdog yesterday.

"BTRC will send a letter to all six operators in a day or two," he said.

Although the compensation scheme is voluntary until December, the regulator needs to know why the operators are not doing so yet.

BTRC twice directed the operators to

provide mandatory one-minute free talk time for call drops but the operators defied it citing technical issues.

TIM Nurul Kabir, secretary general of Association of Mobile Telecom Operators of Bangladesh, said they are trying to maintain the service quality as per the regulator's guideline.

All operators' call drop ratio is less than 2 percent, which is within the BTRC and International Telecommunication Union's permissible limit of 3 percent.

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