

ইচ্ছা থাকবে না অপূর্ণ
এবার নিজের একটা
গাড়ি

২,০০,০০০ থেকে ৪০,০০,০০০ টাকার
বিনিয়োগ সুবিধায় ব্র্যান্ড নিউ ও
দ্রিকভিশড গাড়ি কেনার অপূর্ণ সুযোগ।

• ফ্রি অনলাইন সেবা
যে কোন প্রয়োজনে ০৯৬৯২০০৯২২২

এসআইবিএল
ইসলামিক অটো ফাইন্যান্স



Star BUSINESS

DHAKA WEDNESDAY OCTOBER 19, 2016, KARTIK 4, 1423 BS

Jute exports to India may face anti-dumping duty

REFAYET ULLAH MIRDHA

Bangladeshi jute and jute goods may be subject to 25-30 percent duty upon entry to the Indian market if the local exporters are found guilty of dumping.

The development comes after the Directorate General of Anti-Dumping and Allied Duties or DGAD under India's commerce ministry concluded its probe into the matter last week, said an official of Bangladesh Tariff Commission. The report is likely to be disclosed next week.

"I heard that a 25 percent to 30 percent anti-dumping duty was recommended in the report," said a jute exporter who has been doing business with his Indian partners for many years now.

Hedayetullah Al Mamoon, senior secretary to the com-

TOTAL EXPORTS OF JUTE, JUTE GOODS

IN MILLIONS OF \$
SOURCE: EPB



merce ministry, said: "We are aware of the issue. We sent our official statement to the Indian authority last week."

Negotiations will start with the Indian government once the official statement is received, he added.

Currently, Bangladeshi jute and jute goods enjoy zero-duty benefit on export to the Indian market under the South Asian Free Trade Area agreement.

Three years ago, the Indian Jute Mills Association had accused Bangladeshi exporters -- for the first time in 40 years -- of selling jute products at prices lower than those in India's domestic market.

Then in October last year, the Indian anti-dumping authority started its investigation into the matter.

READ MORE ON B3

Booming Bangladesh

The Economist

STAR BUSINESS REPORT

Bangladesh's economy is on a roll riding on steady high economic growth, increasing remittance income and improvement in some social indicators even though its democracy has weakened, The Economist said.

Bangladesh has changed a lot in 30 years, the London-based weekly magazine said in its latest edition published on Saturday.

READ MORE ON B3

Govt plans to use forex reserves for big projects

BB honours top remitters

STAR BUSINESS REPORT

The government considers borrowing from the foreign currency reserves from next fiscal year and using the amount in mega projects.

Finance Minister AMA Muhith disclosed the idea yesterday at the Bangladesh Bank remittance award distribution ceremony, held at Bangla Academy.

"Serious thoughts are being given to the idea and it can be said with certainty that a clear-cut framework will be placed in the next budget."

When the present government assumed power, the foreign currency reserves stood

at \$4 billion to \$5 billion. Now, it has crossed the \$31-billion mark, he said.

The central bank will not have to bear any risk; the government will bear it. The BB will be given a profit against the amount borrowed, he said.

The terms and conditions and the type of projects for which the amount will be used will be elaborated in the next budget.

At the event, 31 expatriate Bangladeshis and four exchange houses were given the awards. The expatriates residing in Qatar, the USA, Canada, Russia, Fiji and the UK are among the awardees, with the highest remitter living in the UAE.

READ MORE ON B3

IDLC Finance's net profit up 17pc

STAR BUSINESS REPORT

IDLC Finance's net profit rose 17 percent year-on-year to Tk 134.3 crore in January-September, mainly driven by strong growth in SME lending.

In the first nine months of this year, IDLC acquired 6,277 new customers, while the customer assets portfolio grew by 10 percent to Tk 541.8 crore.

The growth in customer assets was driven primarily by lending in the SME sector, which also experienced 17 percent growth during the period. SME loans comprise 45 percent of the total loan book of IDLC, up from 42 percent at the beginning of the year.

Corporate and consumer financing, two other major business segments of the company, also experienced notable growth.

"All our business divisions -- SME, consumer, corporate, deposits, capital and money market operations -- delivered a strong performance throughout the year so far and combined, we have delivered a

record nine months' profit in 2016," said Arif Khan, managing director of IDLC Finance.

"The focus remains firmly on continuing the good performance for the rest of the year and also improving our portfolio quality, which experienced a minor dent in the last quarter with a slightly increased NPL ratio of 3.22 percent compared to 3.06 percent at the end of December last year," he said, disclosing the third quarter earnings at a function in Dhaka yesterday.

The company's operating profit increased 7 percent year-on-year and stood at Tk 233.2 crore at the end of September.

It opened four new branches in the first nine months, relocated two of its major operations to bigger, better premises -- one in Gulshan and another in Dilkusha commercial area, introduced an online credit appraisal system, began SME credit scoring with support from International Finance Corporation and ventured into digital marketing.

READ MORE ON B3

Dot Bangla domain registration to begin on Dec 16

STAR BUSINESS REPORT

Tech companies can register their internet domain on dot Bangla (.bangla) from December 16, Bangladesh's Victory Day.

"Through this process, Bangla will secure its position as a language in cyber space," State Minister for Telecom Tarana Halim said yesterday.

The Internet Corporation for Assigned Names and Numbers or ICANN on October 5 sent a letter to the government, clearing the much-awaited internationalised domain name (IDN) label.

West Bengal in India and Sierra Leone both have one of their state languages as Bangla. They both applied for the same domain as well but it was awarded to Bangladesh.

The state minister said they will initially charge Tk 500 for a domain registration, which may be revised later.

Another ICANN-approved domain for Bangladesh is dot bd (.bd). Users have registered 36,500 websites with this label, according to BTCL.

India's largest insurer LIC opens Bangladesh unit

STAR BUSINESS REPORT

India's state-run Life Insurance Corporation launched Bangladesh operations yesterday as part of its plan to widen its international footprint.

The company formed a joint venture with Strategic Equity Management Ltd (SEML) and Mutual Trust Bank for its Bangladesh operations, the Indian High Commission in Dhaka said in a statement.

"The corporation has a vision to expand its life Insurance business throughout the

country," said the statement.

LIC has introduced five insurance schemes in Bangladesh and plans to bring in more products with attractive features in future.

The new company's authorised capital is Tk 100 crore while paid-up capital Tk 60 crore, according to LIC Bangladesh's website.

Mutual Trust Bank has bought a 3 percent stake in LIC's Bangladesh venture, while SEML, a fund management company, bought 7 percent shares.

READ MORE ON B3



DHAKA STOCK EXCHANGE LIMITED

Search for STRATEGIC INVESTOR

Request for Expression of Interest (EOI)

Dhaka Stock Exchange Limited (DSE), the premier bourse of Bangladesh, was demutualized in 2013 under the Exchanges Demutualization Act, 2013 by separating the trading rights from ownership with an objective to bring in superior corporate governance.

According to the provision of the Demutualization Scheme of DSE and the Exchanges Demutualization Act, 2013, up to 25% of total issued shares shall be sold to Strategic Investor. Additional shares may be sold to the strategic investor, if allowed by the Bangladesh Securities and Exchange Commission (BSEC) in greater interest of the capital market.

In pursuant with this requirement and with a vision to be the leading exchange in the region and a key driver of economic growth, DSE is seeking potential Strategic Investors locally and internationally.

The potential strategic investors are expected to have, among others:

- Strategic fit (industry experience, market experience, credibility, etc);
- Value proposition balanced with strategic considerations; and
- Cultural compatibility.

Interested parties may submit EOI as potential strategic investor. Internationally renowned investment banks or local institutions in collaboration with renowned international investment banks may submit EOI to act as agent for this purpose.

Details of the Demutualization Scheme and financials of DSE are available on its website www.dsebd.org.

Interested potential strategic investors or agents are requested to submit sealed EOI to DSE at the following address by **November 15, 2016**.

Dhaka Stock Exchange Limited
Stock Exchange Building
9/F Motijheel C/A, Dhaka-1000, Bangladesh
E-mail: strategic.investor@dse.com.bd

DSE reserves the right to relax any of the above condition(s) and to accept or reject any EOI without assigning any reason whatsoever.

Platform Partners




Technology Partners










www.dsebd.org



Driving the Sustainable Agenda

The First Ever Impact Investment Summit in Bangladesh



Date: 10th November, 2016 (Thursday)
Venue: Grand Ballroom, The Westin Dhaka



Rosemary Addis
Founding Chair
Impact Investing Australia
Chair - Australian Advisory Board on Impact Investing



David Carrington
Vice Chair, Supervisory Board of Triodos Bank NV; Founding Non-Executive Director Big Society Capital, UK



Abhijit Ray
Co-Founder and Managing Director
Unitus Capital



Shawn Cole
John G. McLean Professor of Business Administration
Harvard Business School



THREE PANEL DISCUSSIONS

Agriculture and Food Security

Ready Made Garments (RMG)

Health and Well-Being

Strategic Partner



Conceptualised and Initiated by



In Association with



Organized by



FOR REGISTRATION

Call: 01787 65 78 18, 01720 42 66 29 E-mail: registration@impactinvestmentbd.com
Visit: www.impactinvestmentbd.com