

ইচ্ছা থাকবে না অপূর্ণ
এবার নিজের একটা
গাড়ি
২,০০,০০০ থেকে ৪০,০০,০০০ টাকার
বিনিয়োগ সুবিধায় ব্র্যান্ড নিউ ও
বিকশিত গাড়ি কেনার অপূর্ণ সুযোগ।
* ফ্রি অনলাইন সেবা
যে কোন প্রয়োজনে ০৯৬৬২০০৯২২

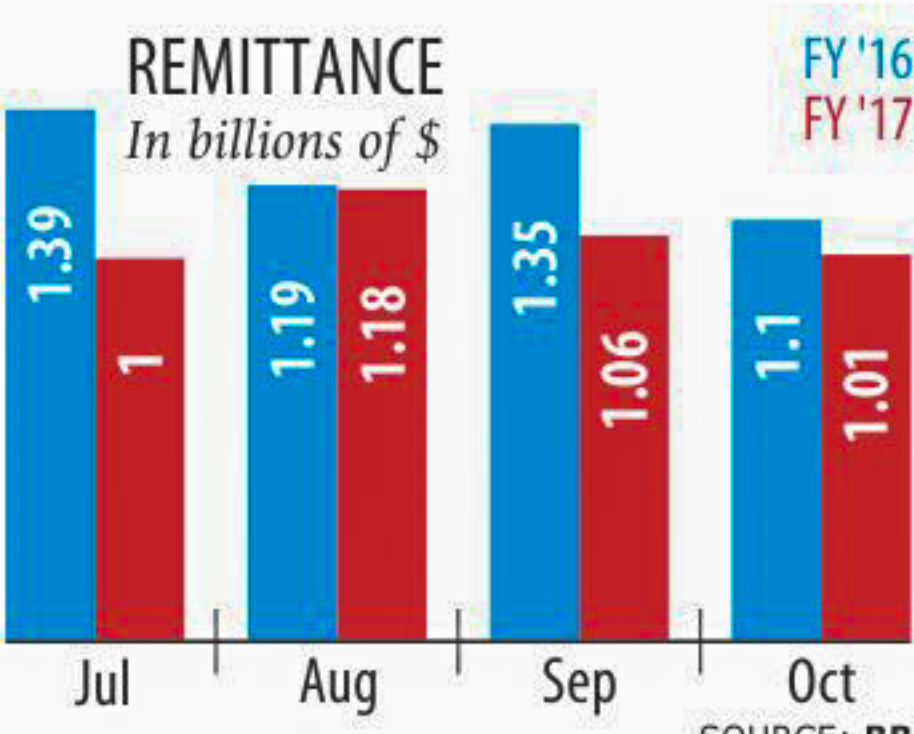


Star BUSINESS

DHAKA FRIDAY NOVEMBER 4, 2016, KARTIK 20, 1423 BS

Remittance on the decline

STAR BUSINESS REPORT
Remittance's slide continues for the third straight month, after the month of October saw receipts decline 8.18 percent year-on-year to \$1.01 billion.
Migrant workers sent home \$4.26 billion in the first four months of the fiscal year, down 17.31 percent year-on-year.
The decline in oil price, which dropped to its historic low in January this year from its historic high in the middle of 2014, affected incomes in the Gulf Cooperation Council economies, weakening the demand for migrant workers.
The bonus and overtime payment have



decreased. Their per capita income has gone down while their living cost has gone up, which has cut into their savings, said Zahid Hussain, lead economist of the World Bank's Dhaka office, last month.
The declining remittance comes despite a significant increase in the number of Bangladeshi workers abroad, said the World Bank Bangladesh Development Update report.
The number of workers going abroad reached 6.8 lakh in fiscal 2015-16, up 48 percent year-on-year.
About 71.3 percent of the migrant workers went to the GCC countries: Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and the UAE.
The six countries are among the top 11 remitters to Bangladesh so far in the current fiscal year. They were also among the top 10 countries in the last fiscal year, according to Bangladesh Bank.
In fiscal 2015-16, remittance fell 2.54 percent year-on-year to \$14.93 billion, despite a significant rise in migrant outflow in the previous two fiscal years.
Remittance sent by migrant workers plays a crucial role in the country's economy, helping reduce the overall incidence of poverty as well as maintaining a healthy balance of payments.

Citycell given new deadline to pay dues



STAR BUSINESS REPORT
The Supreme Court yesterday asked the government to reinstate spectrum allocation of Citycell and let it continue operations for now, with a fresh deadline to pay Tk 100 crore by November 19.
A four-member bench of SC's Appellate Division, headed by Chief Justice Surendra Kumar Sinha, passed the order after hearing a petition filed by Citycell seeking back its spectrum.

Tax fair getting popular

STAR BUSINESS REPORT
As soon as he learnt that the tax authority was issuing user ID and password for access to the online tax return filing portal at tax fair, Md Zakir Hossain jumped at the opportunity.
He submitted the required papers and within a couple of minutes, he was handed over an online account certificate from the booth at the income tax fair in Dhaka.
"This will be helpful for me. I am going to submit my tax return online from next year," Hossain said while standing beside the dedicated booth on the online return filing system, launched by the National Board of Revenue on November 1.
The annual show, which has got rising popularity since its beginning in 2010, has been taking place at the under-construction headquarters of the NBR in Agargaon.
The event, where taxpayers can complete tax related formalities from 10am to 5pm, will end on November 7.
Turnout as well as tax return submission has been rising steadily since its inception in 2010.
In the first three days of the fair this year, 3.25 lakh taxpayers received services from the tax fair.
The NBR received 61,607 tax

returns during the period, up 22 percent year-on-year. Some 18,800 new e-TINS were issued, up 161 percent year-on-year.
Many people who visited the fair in Dhaka expressed satisfaction over the service rendered by the taxmen.



Some wanted the NBR to go for increased awareness campaign on tax matters in easily understandable language, while some urged for issuing tax certificate on the spot to reduce the hassle of visiting the tax office.
"Many people would have paid tax if they could complete tax formalities without hassle," said Hossain, who returned to Bangladesh in June after

staying in Afghanistan for 10 years.
Hossain was not the only taxpayer who got their user ID and password for access to NBR's e-filing system.
Since November 2, the NBR issued access ID to 627 taxpayers who visited the fair with a copy of Taxpayers Identification Number and National ID.
Taxpayers have to fill up a form to collect the password that they must change the first time they log in to the e-filing system.
The NBR said taxpayers can do many things on the e-filing portal, including submitting tax return and reading notices issued by the tax office.
The portal was developed under a Tk 78.98 crore project financed mainly by the Asian Development Bank and the government.
The NBR took the initiative in 2011 to automate the whole tax administration and tax system, as it will enable taxmen to easily monitor the trend of tax return submission and tax payments.
"Taxpayers are showing a lot of interest in the e-filing system," said NBR Member Kalipada Halder, who is the project director of the scheme, adding that more than 3,000 e-filing queries have been received.
The tax fair will remain open today.

Govt creating 'land bank' of 100,000 acres

STAR BUSINESS REPORT
The government is creating a 'land bank' of 100,000 acres to help domestic and foreign investors set up their factories without any hassle in Bangladesh, said Abul Kalam Azad, principal secretary to the prime minister, yesterday.
The 100,000 acres would include the special economic zones that the government plans to set up.
The land application law will be amended in two to three months to give land owners more compensation than they currently get, he said at a programme organised by the Public Private Partnership Authority at the capital's Sonargaon Hotel.
The PPP Authority signed preliminary agreements with 14 lenders on PPP financing partnership.
As per the agreements, the PPP Authority will send tender documents to the 14 banks and non-bank financial institutions before awarding the contracts so that lenders can analyse whether the projects will be financially viable for them.
Land is a big problem in Bangladesh, so the government has decided to amend the land application law, Azad said. The proposal is



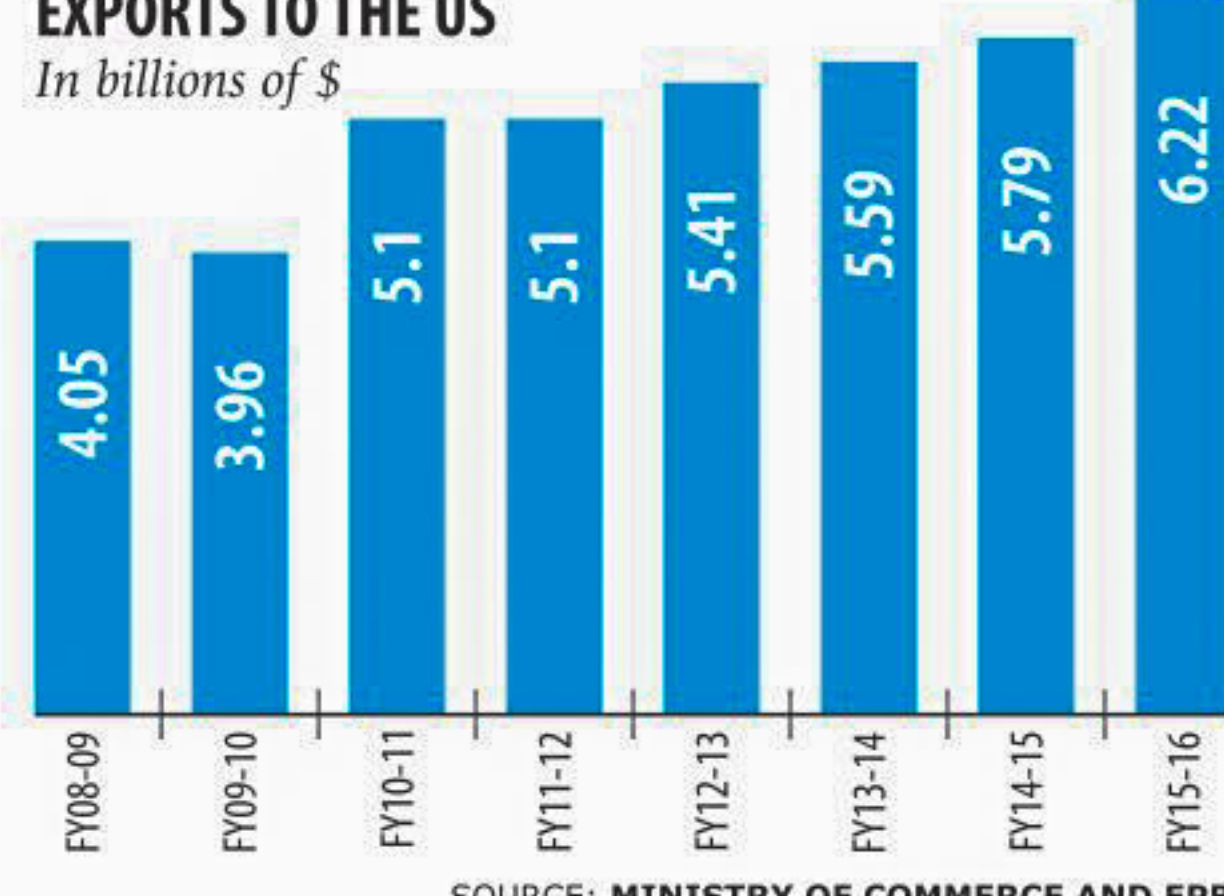
From left, Anis A Khan, chairman of the Association of Bankers Bangladesh; AMA Muihth, finance minister; Abul Kalam Azad, principal secretary to the prime minister; Eunusur Rahman, banking and financial institutions secretary, and Afsor H Uddin, chief executive officer of PPP Authority, attend a deal signing ceremony at Sonargaon Hotel in Dhaka yesterday.

likely to be placed before the cabinet next week.
"The amended law will ensure higher compensation and less hassle and complexities," said Azad, who is also the chairman of PPP Authority.
Bangladesh Economic Zones Authority is working to build 77 zones over the next 10 to 15 years.
Initial estimates suggest 50,000-70,000 acres will be required for the economic zones, of which, 20,000-25,000 acres have already come under the government's control, he said.
"Nearly one lakh acres of land will be brought under this land bank to reduce the hassles and complexities of investors."
Investors will get all services, be it electricity, gas, tax issues, at the zones, he said.

GSP appeal to be placed in Ticfa meet in Dec

REFAYET ULLAH MIRDHA
Bangladesh will once again demand the restoration of the trade privileges to the US market at the third round of Ticfa meetings to be held in Dhaka on December 13.
"We will discuss bilateral trade issues with US representatives at the meeting, including the GSP (generalised system of preferences) issue," said Hedayetullah Al Mamoon, senior secretary to the commerce ministry.
Michael J Delany, assistant US Trade Representative for South Asia, is scheduled to lead the US side at the meeting.
Members of the delegation will be finalised after the US general elections on November 8, Mamoon said.
The Trade and Investment Cooperation Forum Agreement (Ticfa), a platform to discuss bilateral trade issues between Bangladesh and the US, was signed after the collapse of Rana Plaza building in April 2013, mainly to regain the trade benefit.
Under the agreement, both the countries hold an annual meeting to call upon the respective governments to remove trade disputes, if any.
Of Bangladesh's total exports, only 0.54 percent worth \$24 million used to get GSP facility in the US market a year.
Products like dried fish, ceramics items and plastic goods enjoyed the benefit but

not the main export earner apparel.
Bangladesh has been lobbying with the US government for the reinstatement of the GSP which was suspended due to serious shortcomings in workplace safety and poor labour rights in June 2013.



The United States Trade Representative (USTR), the chief trade negotiation body of the US government, also gave 16 conditions to be fulfilled by the Bangladesh government and the private sector for the reinstatement of the GSP.
The commerce ministry of Bangladesh has already submitted the progress report on the fulfillment of the 16 conditions to the USTR twice, but the Obama Administration did not renew the trade privilege and said the country needs to do more to get the duty benefit.



Radisson Bay View Hotel, Chittagong



Gulistan-Jatrabari Flyover, Dhaka



Kuril Flyover, Dhaka



Dapdapia Bridge, Barisal



Abdul Malek Ukil Medical College, Noakhali



Muradpur - Lalkhanbazar Flyover, Chittagong

REMARKABLE PROJECTS built with GPH Ispat



GPH ispat
COMMITTED TO STRENGTH