

ইচ্ছা থাকবে না অপূর্ণ
এবার নিজের একটা
গাড়ি
২,০০,০০০ থেকে ৪০,০০,০০০ টাকার
বিনিয়োগ সুবিধায় প্র্যাকটিক্যালি ও
নিকটশিড গাড়ি কেনার অপূর্ণ সুযোগ।

★ ফ্রি অনলাইন সেবা
যে কোন প্রয়োজনে ০৯৬৯২০০৯৯২২

এসআইবিএল
ইসলামিক অটো ফাইন্যান্স



Star BUSINESS

DHAKA FRIDAY NOVEMBER 11, 2016, KARTIK 27, 1423 BS

NBR to felicitate 141 top taxpayers

SOHEL PARVEZ

The National Board of Revenue is set to honour 141 taxpayers, including 76 individuals with tax cards later this month, for their exemplary compliance.

"We are going to honour more taxpayers so that more people feel encouraged to be compliant," said a senior official of NBR seeking to remain unnamed.

The tax cards will be given in 18 categories for individual taxpayers, 14 categories for companies and four categories for firms and other taxpayers at the national level.

Since fiscal 2010-11, tax cards have been given in only two categories -- individuals and companies.

But the NBR has recently revised the policy as many taxpayers remain out of recognition despite regular compliance and furnishing the state coffers with big sums.

The policy not only increased the number of tax cards but also altered the nomination criteria.

There are about 22.5 lakh registered taxpayers at present, up from 19.8 lakh at the end of last fiscal year, according to the NBR.

Top individual taxpayers will get cards based on five special categories: senior citizens, war-wounded freedom fighters, physically challenged persons, women taxpayers and young taxpayers.

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Impact investment comes into focus

STAR BUSINESS REPORT

Bangladesh needs to create a congenial environment to attract more external and local private funds for impact investment in social sectors, analysts said yesterday.

"You have a foundation in Bangladesh for impact investment to grow," said Rosemary Addis, chair of Impact Investing Australia, at the first Impact Investment Summit at Westin Dhaka.

Build Bangladesh, a new initiative that aims to promote social entrepreneurship, economic empowerment and environmental sustainability, and Bangladesh Brand Forum jointly organised the summit with the theme Driving the Sustainable Agenda.

"The Building Bangladesh initiative is for promoting social investment, economic empowerment and environmental sustainability," said Finance Minister AMA Muhith, after launching the platform.

New York-based Global Impact Investing Network (GIIN) has defined impact investment as investments made into companies, organisations and funds with an intention to generate social and environmental impact alongside a financial return.

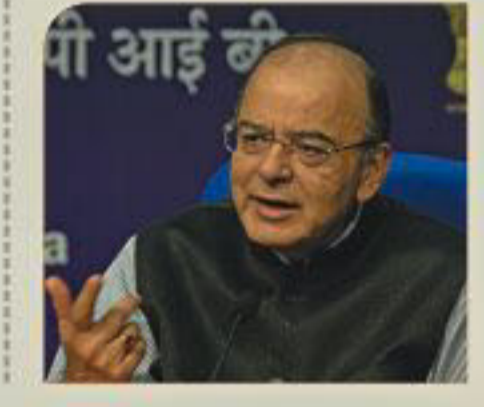
MODI'S WAR ON BLACK MONEY



Indian Prime Minister Narendra Modi on Tuesday banned 500 and 1,000 rupee notes and pulled them from circulation to reset cash flow, in a bid to crack down on unaccounted wealth.

BY THE NUMBERS

- The measures may add \$45b to India's budget
- All deposits of more than Rs 250,000 during Nov 10-Dec 30 will be flagged to India's income tax office
- The move will suck out 86% of the 17.8tr rupees of currency in circulation
- Analysts say as much as a third of this will prove to be illegal and be unclaimed
- Property prices may fall 10-20%, while land prices about 40%
- Real estate will take a hit as about 10-15% of transactions done with black money
- Less cash in the hands of consumers could cut inflation



The country has around 125,000 bank branches and an extensive network of post offices in rural areas, which should be enough. Let the exchange process begin and we will see if more is required

India's Finance Minister Arun Jaitley said Thursday

Inflation edges up in Oct

STAR BUSINESS REPORT

Inflation edged up 4 basis points to 5.57 percent in the month of October on the back of food price hike.

October's consumer prices are still within the government's target of 5.8 percent for fiscal 2016-17.

Food inflation accelerated 46 basis points to 5.56 percent last month, according to data from Bangladesh Bureau of Statistics.

However, non-food inflation declined 61 basis points to 5.58 percent.

Rises in prices of rice, vegetables, salt, milk and milk products, edible oil and sugar have fuelled the inflation, particularly food inflation in October, said a senior BBS official.

The prices of some non-food items, such as furniture and transportation cost, also increased last month, he said.

In October, inflation in urban areas declined to 6.87 percent from 7.21 percent a month earlier.

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How did Modi pull off bold rupee shake-up?

AFP, Mumbai

Months of planning by a select few sworn to secrecy and then cash-laden trucks on the streets. But this was no bank robbery -- rather an audacious plan to issue new notes across India.

There are 1.25 billion people in India but only a handful were aware that on Tuesday night Prime Minister Narendra Modi would announce the shock withdrawal of 500 and 1,000 rupee notes (\$7.50, \$15) from circulation.

The assault on "black money", which stunned the country and saw large queues form outside ATMs and banks, was carefully planned over six months by a coterie of Modi advisors.

The prime minister had become convinced in the spring that he needed a headline-stealing move to underline his determination to check rampant tax evasion and settled on scrapping the two highest denomination bills.

Only Finance Minister Arun Jaitley, the Reserve Bank of India governor and a few close officials were in the know until the very last minute, according to India newspaper reports.

"If secrecy had failed people would have invested most of their cash in Hawala rackets, gold or real estate before the announcement, worsening the black money issue, Paras Savla of Mumbai-based investment management firm KP&B Associates told AFP.

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New software to help garment makers reduce fabric waste

REFAYET ULLAH MIRDHA

ThreadSol, a Singapore-headquartered software company, has come up with a solution to reduce waste of fabrics, just in time when local garment makers are desperately trying to reduce the cost of production.

Apparel makers can count on reducing fabric waste by 0.5 percent to 1 percent with the ThreadSol software, Manasij Ganguli, co-founder and CEO of the company, said in an interview with The Daily Star yesterday.

In other words, garment makers could save 8 to 10 percent of fabric costs by using this software, according to Ganguli. Fabric is the main component in garment and the other is accessories. About 70 percent of the cost is for fabric.

Many factories have been wasting fabrics for years now due to an inefficient, manual cutting system, said Ganguli. Currently, 25 garment factories in Bangladesh are using this software, he added.

More fabric is needed in cutting



patterns manually, but the ThreadSol software gives a planned method. How much fabric is needed for a certain number of garment pieces is measured by the software. As a result, waste is low, he said.

Demand for this software is increasing worldwide, especially in

Bangladesh, Vietnam and Cambodia, as fabric is usually cut manually in these countries, he added.

So far, ThreadSol has supplied this software to 95 factories in 13 countries. Ganguli said the factories that his company supplied the software to produces 25 lakh pieces of garment a day. Every year, those companies' sales amount to about \$2.5 billion.

"The software has potential here as the garment business has been increasing by the year. In Bangladesh, our business is growing 300 percent year-on-year."

Last year, his company exported software worth \$3 million. "My target is to export software worth \$100 million in the next six years," he said.

The Bangladesh market is booming because of work orders shifting from China to other countries, as China is no longer a competitive country in the garment segment due to a higher cost of production and shortage of skilled workers.

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Banglalink's revenue up 3pc

STAR BUSINESS REPORT

Banglalink's gross revenue rose 3 percent year-on-year to Tk 1,226 crore in the July-September quarter despite intense market competition.

The mobile operator's average revenue per user per month increased 9 percent on the back of growing data traffic and bar on inactive and unverified SIMs in the third quarter.

The rise in revenue was driven by a spike in data use, which soared 143 percent, VimpelCom, Banglalink's parent company, said in its quarterly statement, which was released yesterday.

Data revenue rose 45 percent to Tk 130 crore, which offset lower voice revenue and the increase in supplementary duty on recharges.

At the end of September, the average data use every month by each customer of Banglalink, the country's second largest operator, stood at 254 megabytes, in contrast to 104MB a year earlier.

"The main operational focus during the third quarter was the SIM re-verification completion," VimpelCom said.



The company believes the initiative will also provide a solid and secure customer base to develop new revenue from mobile financial services as part of VimpelCom's digital strategy.

At the end of the third quarter, Banglalink's active customer base stood at 2.9 crore, down 10.27 percent from a year earlier.

The third quarter figure takes Banglalink's total gross revenue so far in 2016 to Tk 3,670 crore as gross revenue, up 5 percent from year-on-year.

Lafarge, Holcim start merger of Bangladesh units

STAR BUSINESS REPORT

Lafarge and Holcim have started the merger process of their cement companies in Bangladesh in line with their global amalgamation plan.

World's leading cement makers, France's Lafarge and Switzerland's Holcim, merged in July last year to form LafargeHolcim, which owns the majority stake in Holcim Bangladesh.

LafargeHolcim and Cementos Molins of Spain together own Surma Holding, which is a majority share holder of Lafarge Surma Cement in Bangladesh.

Last week, Lafarge Surma Cement announced that it is starting discussions with LafargeHolcim to explore the opportunity of combining its business with Holcim Bangladesh.

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BMW Service Week 2016. Quality and Expertise You Can Rely On.

Executive Motors Limited - Your BMW service provider in Bangladesh, is delighted to announce the much anticipated BMW SERVICE WEEK from 14th to 19th November, at its service center.

A team of BMW trained and expert technicians will perform a complimentary 30 points check on your BMW. You can also enjoy 10% discounts on spare parts and BMW car care materials, 20% discounts on original BMW accessories, and many more attractive offers. In addition to our service, your BMW will be returned to you washed, vacuumed and with an updated health status.

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