

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES				
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY	
▲ 0.49%	▲ 0.47%	\$1,207.80	\$46.89	▼ 0.30%	▲ 0.59%	▲ 0.89%	▼ 0.47%	BUY TK	78.35	81.92	95.61	0.69
4,721.98	8,847.43	(per ounce)	(per barrel)	26,150.24	17,967.41	2,838.65	3,193.27	SELL TK	79.35	85.32	99.01	0.72

# Star BUSINESS

DHAKA MONDAY NOVEMBER 21, 2016, AGRAHAYAN 7, 1423 BS

আপনার সংসার গুছিয়ে দিচ্ছি আমরা

এসআইবিএল ইসলামিক কনজুমার ফাইন্যান্স

আপনার সংসার সোছানোর আসবাবপত্র, পিছা সামগ্রী, ইলেক্ট্রনিক ও অন্যান্য গ্যেজাপত্য কেনার সুন্দর সমাধান দিচ্ছি আমরা।

\* ফ্রি অনলাইন সেবা  
যে কোন প্রয়োজনে ০৯৬৯২০০৯৯২২



## Stronger dollar weighs on remittance

**SAJJADUR RAHMAN**

A stronger US dollar against currencies in Bangladesh's expatriate hubs has affected the inflow of remittances from those host economies.

If the devaluation of currencies, such as pound, euro, ringgit and riyal continues, the amount of remittance will go further down, according to analysts.

"We have identified a devaluation of currencies as the major reason for the decline in remittance," said a senior Bangladesh Bank official.

Other reasons for the fall are -- the use of informal channels to send remittance home and job or wage cuts in the Middle East following the oil price drop, the official said.

Bangladesh received around \$4.26 billion in remittances between July and October, down 15.42 percent from the same period a year ago, according to data from the central bank.

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Recipients of awards in 33 categories pose for photographs at Best Brand Award 2016, organised by Bangladesh Brand Forum in association with The Daily Star, at Le Meridien Hotel in Dhaka on Saturday.

## Robi makes first payment on merger

**STAR BUSINESS REPORT**

Robi deposited Tk 318.52 crore to the telecom regulator yesterday as merger fees and spectrum charges.

The company will have to pay an additional Tk 108.83 crore in two instalments, said a senior official of Bangladesh Telecommunication Regulatory Commission. The deadline for the two instalments has not been mentioned.

Of the total dues, merger fees account for Tk 100 crore, spectrum charges Tk 307 crore and Tk 20.35 crore in value-added tax.

Robi Chief Executive Officer Md Mahtab Uddin Ahmed handed over the cheque to BTRC Chairman Shahjahan Mahmood at his office yesterday, said an official of the regulator.

On Wednesday, the merged entity received approval from the Office of the Registrar of Joint Stock Companies and Firms.

Earlier, Robi and Airtel got approvals from the government, the High Court and finally, from BTRC.

In 2005, Airtel, then Warid, bought the spectrum in the 1,800 band at a cheap price, and BTRC now adjusted the price to the level in 2011.

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## Small shop owners halt protests over VAT

**STAR BUSINESS REPORT**

Traders have held off on planned demonstrations to press home their demand for a cut in package VAT rate, which they say is too high.

They will now wait until December 1 to decide their next plan of action, said Abu Motaleb, general secretary of Byabosayee Oikya Forum, a platform of retailers and wholesalers.

"We have taken the decision based on assurance from the higher-ups of the National Board of Revenue. We were told that we would get a result soon," he said after a meeting yesterday with NBR Member Md Farid Uddin.

The commotion began after the government doubled the rate of fixed VAT for fiscal 2016-17 in the face of demands from traders for retaining the system of package VAT.

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## Development spending slightly up

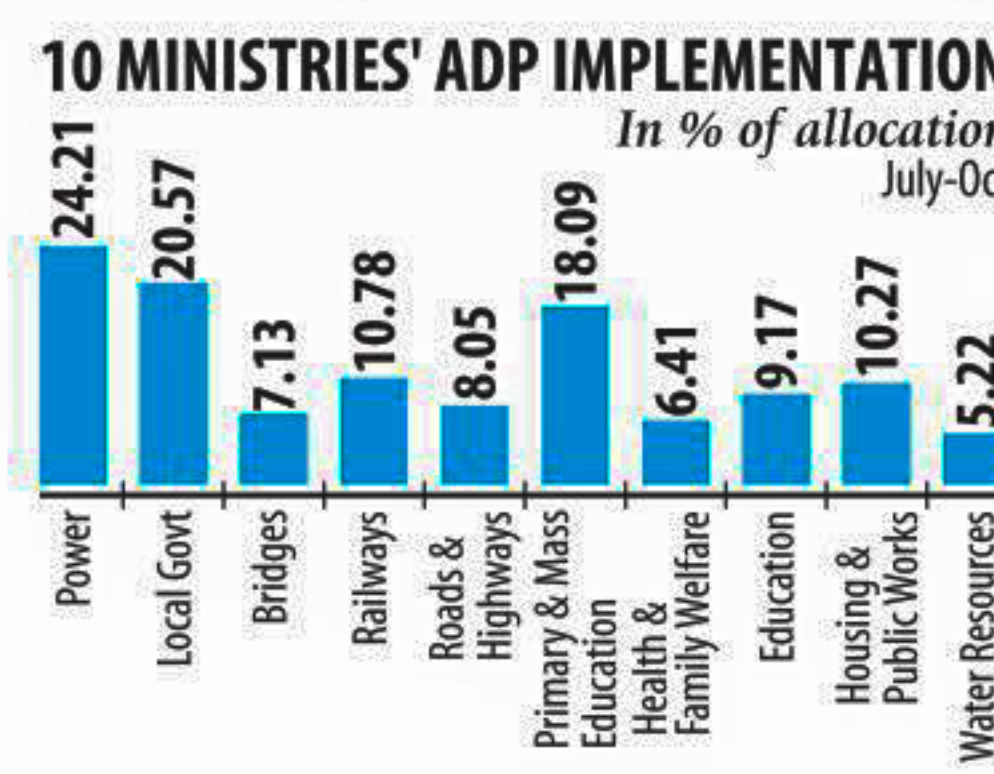
**STAR BUSINESS REPORT**

Development spending went up more than 2 percentage points to 13.6 percent in the first four months of fiscal 2016-17 from a year earlier but it is still lagging behind given the government's ambitious budget.

This year's annual development programme of Tk 123,346 crore is 50.9 percent larger than last year's, and has crossed the Tk 1 trillion (\$12.7 billion) mark.

In terms of amount spent, the government's expenditure for July-October went up 44.64 percent year-on-year to Tk 16,772 crore, according to statistics from the Implementation, Monitoring & Evaluation Division of the planning ministry.

The government has recently taken a num-



ber of initiatives to accelerate ADP implementation, which has been languishing in the slow lane since fiscal 2012-13.


These include: the creation of a project pre-


paratory fund to facilitate timely and effective implementation of development projects; appointing project director through direct interviews by ministries and divisions; assigning a dedicated official to each government agency for monitoring and evaluating projects and delisting longstanding 'non-operational' projects from the ADP.

The IMED regularly provides recommendations in its annual progress reports based on the challenges faced during the project cycle.

Some 10 large ministries and divisions -- namely the power, local government, bridges, railways, roads and highways, primary and mass education, health and family welfare education, housing and public works, and water resources -- got 73 percent of the allocation this year.

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