



Chairman of Envoy Textiles Ltd Kutubuddin Ahmed presides over the company's 21st annual general meeting, at Samarai Convention Centre in Dhaka on December 15. The company approved 12 percent cash and 3 percent stock dividends for the year ended on June 30, 2016. Managing Director Abdus Salam Murshedy, Director Barrister Shehrin Salam Oishee, Independent Director Abul Kalam Azad, Independent Director Sk Bashir Ahmed and Company Secretary Saiful Islam Chowdhury were also present.

## Foreign banks in Britain pay fraction of tax rate

REUTERS, London

Some of the biggest foreign investment and commercial banks operating in Britain paid an average tax rate of just 6 percent on the billions of dollars of profits they made in the country last year, a Reuters analysis of regulatory filings shows. That is less than a third of Britain's corporate rate of 20 percent. There is however nothing illegal about how they managed to reduce their taxes, and includes using losses built up during the financial crisis to offset current bills.

Seven of the biggest international banks operating in London - Europe's main investment banking centre - have published profit and tax data ahead of a year-end deadline stipulated by EU law.

Five of them, all US banks,

reported a profit - a combined \$7.5 billion - and paid corporation tax, or corporate income tax, of \$452 million.

Bank of America's two main UK investment banking subsidiaries paid no corporation tax on combined profits of \$875 million. JPMorgan paid \$160 million in tax on \$3.3 billion in UK profits.

Goldman Sachs paid \$256 million tax on \$2.8 billion profit, while Morgan Stanley's main UK unit paid \$33 million tax and earned \$530 million.

All the banks declined to comment on the data except San Francisco-based Wells Fargo, which reported \$2.7 million tax on \$34 million profit. It said its objective was to comply with all of its tax compliance requirements.

The British Bankers' Association (BBA) said the data did not reflect

the sector's full contribution and that, including other taxes and payments, foreign banks contributed about \$20 billion to the UK treasury last year.

The British tax authority, Her Majesty's Revenue and Customs, declined to comment but has previously said it makes sure that all companies pay the tax due under the law.

The finance ministry was not available to comment.

The 6 percent rate is still higher than the average rate of 1 percent paid for 2014 by the 10 biggest foreign investment and commercial banks that reported UK profits and taxes.

British banks also disclose profit and tax amounts but these are largely related to domestic retail activities, so it is not possible to calculate the effective UK tax rate

on their commercial and investment banking activities.

Analysts say many other companies pay tax at below the headline rate but only banks are required to disclose tax and profit figures by country, so it is not possible to calculate the rates paid by manufacturers, builders or services companies.

The opposition Labour Party said the figures showed that the government was still going soft on the banks, years after saving the sector from collapse with taxpayer funds.

"These again look like alarmingly low tax rates for banks which are making eye-watering amounts of money," said shadow finance minister John McDonnell. "This shows that this government wants to create an environment in which big firms get tax giveaways while everyone else gets spending cuts."

## India asks tax dodgers to come clean by March 2017

REUTERS

The government said on Friday that tax-dodgers have until the end of March 2017 to come clean under a scheme announced by Finance Minister Arun Jaitley last month.

Revenue Secretary Hasmukh Adhia told reporters that those who fail to declare their untaxed income under the scheme will have to pay a minimum 77 percent and up to 100 percent in tax and fines.

Another senior income tax department official later said the income of the political parties was exempted under the Income Tax Act, and they could deposit old currency notes in their bank accounts

only if they had taken donations in cash up to 20,000 rupees from individuals with all details.

All political parties would have to maintain records properly about their income and voluntary donations, he said adding they would have to submit their audited accounts.

"They can't take any more old currency notes," he said.

Prime Minister Narendra Modi scrapped 500-rupee and 1,000-rupee banknotes on November 8 in a bid to flush out cash earned through illegal activities, or earned legally but never disclosed to the taxman.

People can deposit old currency notes in banks until the end of December.



ASM Mohiuddin Monem, consul of the Czech Republic in Bangladesh and deputy managing director of Abdul Monem Ltd, pays a courtesy call on Ma Mingqiang, ambassador of China to Bangladesh, at the Chinese embassy at Baridhara in Dhaka on December 14.

## Fed's Lacker says more than three rate hikes likely needed in 2017

REUTERS

The Federal Reserve will likely need to raise interest rates more than three times next year and faces challenges in gradually cooling off the US economy, Richmond Fed President Jeffrey Lacker said on Friday.

"If we get behind, it's hard to really calibrate," Lacker said during a panel discussion in Charlotte, North Carolina. The US central bank raised its target range for rates by a quarter of a point on Wednesday and projected three more hikes next year.

Lacker, who did not have a vote but participated in the Fed's policy meetings this year, said the US economy would likely receive some fiscal stimulus under the Trump administration.

He said the Fed would still be able to raise rates gradually, but perhaps not as slowly as is expected by the majority of policymakers. The Fed raised rates only once in 2016, which followed a single rate hike last year.

Before the two hikes, rates had been held near zero since 2008 to nurse the economy back from recession.



Bangladesh Bank Governor Fazle Kabir, NCC Bank Chairman Abdus Salam, Vice Chairman ASM Mainuddin Monem and Managing Director Golam Hafiz Ahmed pose with the scholarship recipients of different universities and medical colleges. NCC Bank gave the scholarship to 66 students as part of its corporate social responsibility.

**Government of the People's Republic of Bangladesh**

250 Bedded General Hospital, Chittagong

Phone: 031-616786

E-mail: chittagong@hospi.dghs.gov.bd

Memo No: JHC/Sec-2/MSR/Tender/2016-2017/1530

Date: 15.12.2016

**Invitation of Tender**

Invitation for Bids (IFB/IFT) from actual Bangladeshi citizen for Procurement of MSR Goods for 250 Bedded General Hospital, Chittagong in the fiscal year-2016-17.

1	Ministry/division	Ministry of Health and Family Welfare.			
2	Agency	250 Bedded General Hospital, Chittagong.			
3	Procuring entity name	250			
4	Budget and source of funds	GOB Revenue Fund.			
5	Procuring entity District	Chittagong.			
6	Procurement method	Open tender method.			
7	Description of supply	Sl No.	Group	Description of goods	Price of tender document in treasury chalan with CTR Code No-1-2711-0000-2366
		1	ক	Medicine (Local)	Tk= 1,000/- (one thousand only)
		2	খ	Instrument	Tk= 750/- (seven hundred fifty only)
		3	গ	Chemical Reagents, X-ray Films etc.	Tk= 750/- (seven hundred fifty only)
		4	ঘ	Furniture	Tk= 750/- (seven hundred fifty only)
		5	ঙ	Gauge, Bandage, Cotton etc.	Tk= 750/- (seven hundred fifty only)
		6	চ	Linen Goods	Tk= 750/- (seven hundred fifty only)
8	Description of earnest money	Sl No.	Group	Description of goods	Tender security amounts (earnest money)
		1	ক	Medicine (Local)	Tk = 60,000/- (sixty thousand only)
		2	খ	Instrument	Tk = 50,000/- (fifty thousand only)
		3	গ	Chemical Reagents, X-ray Films etc.	Tk = 50,000/- (fifty thousand only)
		4	ঘ	Furniture	Tk = 50,000/- (fifty thousand only)
		5	ঙ	Gauge, Bandage, Cotton etc.	Tk = 50,000/- (fifty thousand only)
		6	চ	Linen Goods	Tk = 50,000/- (fifty thousand only)
9	Selling & receiving tender documents	250 Bedded General Hospital, Chittagong.			
10	Tender selling date & time	18.12.2016 to 15.01.2017 during office hour.			
11	Tender drop, closing date & time, place	16.01.2017 up to 12:00 noon, Superintendent Office, 250 Bedded General Hospital, Chittagong.			
12	Tender opening date & time	16.01.2017 at 12:30pm.			
13	Opening tender documents	250 Bedded General Hospital, Chittagong.			
14	Description of goods	Detailed description given in tender schedule.			
15	Description of related services including terms & conditions	Detailed description given in tender schedule.			
<b>PROCURING ENTITY DETAILS</b>					
16	Name of official inviting tender	Dr. Murshid Ara Begum.			
17	Designation of official inviting tender	Superintendent, 250 Bedded General Hospital, Chittagong.			
18	Address of official inviting tender	Superintendent Office, 250 Bedded General Hospital, Chittagong.			
19	Contacts details of official inviting tender	Phone: 031-616786, chittagong@hospi.dghs.gov.bd			
The Procuring Committee reserves the right to accept or reject any tender.					

**Dr. Murshid Ara Begum**  
Superintendent  
250 Bedded General Hospital, Chittagong  
Phone: 031-616786

## China's OnePlus to make 3T phone in India

REUTERS, Mumbai

China's OnePlus plans to make its 3T model in India from early next year to meet growing demand in the world's second-biggest smartphone market by users. OnePlus is ranked by technology researcher IDC as the third-biggest seller of premium phones selling for more than \$300 in India, behind Samsung Electronics and China's Oppo.

Earlier this year it discontinued a 2015 contract manufacturing deal with Foxconn Technology Co Ltd to make its mid-end X phones in southern India. Vikas Agarwal, general manager of OnePlus' Indian operations, said the company was now looking to make its new 3T phone in India, starting early next quarter.

The company, a third of whose global sales are from India, says it has already received 200,000 registrations for buying the 3T model priced at 29,999 rupees (\$442) since beginning sales this week on Amazon's India marketplace.

"We actually probably have lost, I would say, maybe 30 percent of sales because of stock-outs," Agarwal told Reuters on Friday by telephone, referring to sales of the 3T and an earlier model.

**Government of the People's Republic of Bangladesh**

Office of the Chief Signal and Telecommunication Engineer (Telecom)  
Bangladesh Railway, 16, Abdul Gani Road, Railbhaban, Dhaka-1000  
(www.railway.gov.bd)

**Corrigendum No. 01, Date: 14.12.2016**

Following corrigendum has been made to the Tender No. 54.01.0000.015.01.015.16 date: 13.11.2016 regarding "Invitation for tender for lease/rent of optical fiber cores of Bangladesh Railway."

Sl.	Subject	Existing date	Revised date
9	Tender last selling date	19.12.2016 up to 17.00 hrs	02.01.2017 up to 17.00 hrs.
10	Tender closing date and time	20.12.2016, 12.00 hrs	03.01.2017 at 12.00 hrs
11	Tender opening date and time	20.12.2016, 12.30 hrs	03.01.2017 at 12.30 hrs

All other terms and conditions of the above tender will remain unchanged.

**Nasir Uddin Ahmed**  
Chief Signal & Telecommunication Engineer (Telecom)  
Bangladesh Railway  
Railbhaban, Dhaka

DG/PR-114  
GD-2559

**বিমান বাংলাদেশ এয়ারলাইন্স Biman BANGLADESH AIRLINES**

H.S. INTERNATIONAL AIRPORT, KURMITOLA, DHAKA-1229, BANGLADESH,  
PHONE-8901500-19, 8901640-54, www.biman-airlines.com

**Procurement Division**  
Procurement & Logistic Support Directorate

Re-Tender No.: DACPP/AUCTION/08/S2-ACQ/2016-17 Date: 15.12.2016

**Auction Re-Tender for DC10-30 Aircrafts & Accessories**

Sealed re-tenders are hereby invited for sale of following DC10-30 Aircrafts & Accessories on "As is, where it is" basis:

Sl	Description of items	Value of tender schedule
01.	DC10-30 A/C AIRFRAME (EX S2-ACQ) - 01 EA INCLUDING USED A/C SEATS AND OTHER ITEMS & ACCESSORIES (US) AS AVAILABLE ON BOARD + LANDING GEARS - 03 EA (CON-US). TOTAL - 02 LOTS. (AS PER SCHEDULE).	Tk. 5,000/- (five thousand) or USD 64.00 (USD sixty-four) only (non-refundable).

Tender schedule may be purchased from Asstt. Manager Accounts, Cash & Banking, Biman Bangladesh Airlines Ltd, Ground Floor, Balaka Bhaban, Hazrat Shahjalal Int'l Airport, Dhaka-1229 as well as from Finance Manager, Biman On-Line Stations on all working days up to 15.01.2017. Detail technical status of Aircrafts and Landing Gears is available in the schedule may be viewed at Biman website: www.biman-airlines.com. An application on companies letterhead pad mentioning Tender No. will be required for purchasing of tender schedule. To visit the Aircraft and Landing Gears please submit 02 copies of NID and 02 copies of PP size photo (attached) to Manager Commercial Stores within 04.01.2017 for obtaining CAAB permission. Intending bidders may visit the Aircraft and Landing Gears mentioned in the schedule on 16.01.2017 at 1100 hrs showing original (Yellow) Cash Receipt of purchasing Tender Schedule to Manager Commercial Stores, Biman Admin. Building, HSA, Dhaka. Tender in sealed covers to be dropped in the Tender Box kept in the Office of the Manager Commercial Stores, Procurement & Logistic Support Directorate, Biman Admin. Building (1st Floor), Room # 205, HSA, Dhaka as well as Office of the Divisional Commissioner, Ground Floor, 1st 12 Storied Govt. Office Building, Segunbagicha, Dhaka-1000 latest by 1130 hrs (BST) on 17.01.2017. Offers via Postal Mail/Courier Service will also be accepted but no offers shall be accepted after closing time & date. Tender will be opened on the same day at 1430 hrs (BST) in the Tender Room of Procurement & Logistic Support Directorate in presence of the bidder(s)/representative(s), if any. Biman Bangladesh Airlines authority reserves the right to accept or reject any or all tenders without assigning any reason whatsoever.

**A. B. M. Alamgir**  
Manager Commercial Stores

GD-2558