

আপনার সংসার গুছিয়ে দিচ্ছি আমরা

এসআইবিএল ইসলামিক কনজুমার ফাইন্যান্স

আপনার সংসার পোছানোর আসবাবপত্র, শিফা সামগ্রী, ইলেক্ট্রনিক ও অন্যান্য গ্যেজাপত্য কেনার সুন্দর সমাধান নিচ্ছি আমরা।

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যে কোন প্রয়োজনে ০৯৬২০০৯২২



Star BUSINESS

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Mobile wallet users in a sticky spot

MUHAMMAD ZAHIDUL ISLAM

Mobile wallet users will struggle following the implementation of the central bank's latest directive, which lowered the ceiling for transactions.

In an effort to arrest the misuse of the system, Bangladesh Bank on Wednesday dispatched a notice instructing mobile financial service providers to allow a maximum of Tk 15,000 to be deposited into an account each day and Tk 10,000 to be taken out.

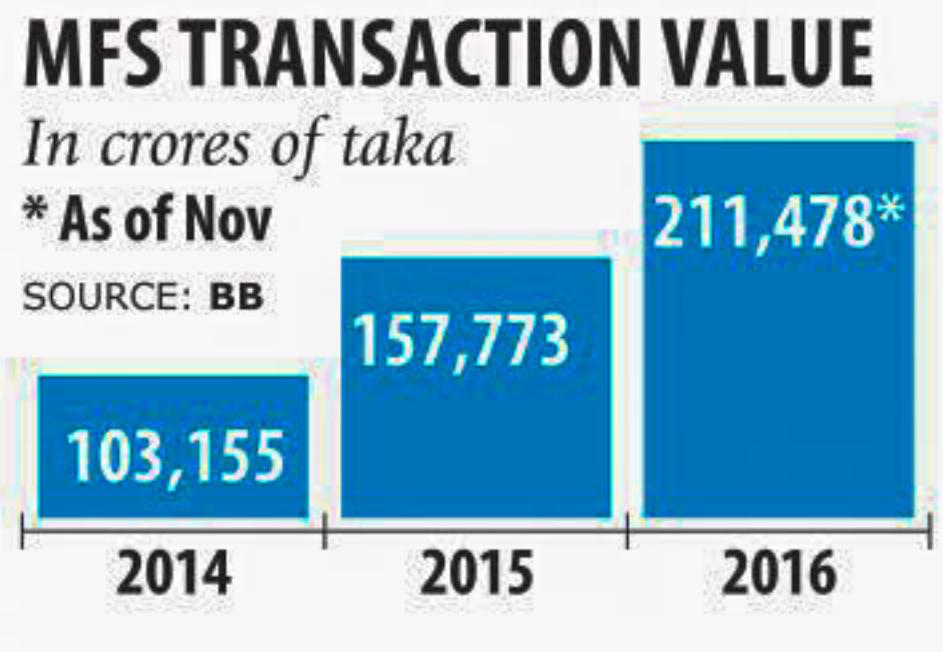
The limit previously was Tk 25,000 for both deposit and withdrawal.

The MFS providers are yet to lower the transaction ceiling and the agents and users have no idea about the new BB directive.

The correspondent spoke to a cross-section of MFS users and all said the BB move would bring great inconvenience to them, affect their businesses and limit their ability to enjoy the full benefits of the service.

It would also slow down the government financial inclusion agenda.

An account holder can make deposits and withdraw twice in a day as per the new directive. Previously, five deposits and three



withdrawals were allowed.

From now, a mobile banking customer can deposit a maximum of Tk 1 lakh in a month, down from Tk 1.50 lakh.

The maximum monthly withdrawal limit is Tk 50,000, which was earlier Tk 1.50 lakh.

Muslim Ali, a trader at Mohammadpur Town Hall kitchen market, said he uses the MFS to pay his suppliers all over Bangladesh and the new restrictions will create an extra headache.

A customer cannot withdraw more than Tk 5,000 within 24 hours of receipt of money.

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Aus acreage falls as low prices frustrate farmers

SOHEL PARVEZ

Aus acreage fell to a five-year low at 9.42 lakh hectares this fiscal year as many farmers switched to other crops, mainly jute, frustrated by low prices of the paddy, agriculture officials said.

Production declined 7 percent year-on-year to 21.34 lakh tonnes, according to provisional estimates by Bangladesh Bureau of Statistics.

"Many growers switched to jute cultivation because of the low prices of boro paddy last year," said Md Hamidur Rahman, the immediate past director general of the Department of Agricultural Extension.

BBS found that jute acreage rose 9 percent year-on-year to 7.38 lakh hectares in the last sowing season because of its higher prices than paddy.

The aus paddy is grown during March-August while jute is cultivated in March-September.

The government now offers incentives to boost aus cultivation in a bid to cut dependency on the underground water that is used in boro irrigation.

Aus needs less irrigation as it is grown during the monsoon, according to agriculture officials.

The government took a Tk 33 crore incentive scheme last year to inspire farmers to cultivate aus, officials of the agriculture ministry said.

The UN's Food and Agriculture Organisation earlier said farmers in Bangladesh brought down boro plantation last year in response to low domestic prices.

The US Department of Agriculture (USDA) in October last year said floods during the monsoon affected both aus and aman, vegetables



and other crops.

It said several districts in the north, northeastern and central areas were partially affected by floods during July-August.

"Farmers managed to recover the aman rice crop by replanting later in the season," the USDA said in its October 2016 issue of Bangladesh Grain and Feed Update.

Despite the fall in acreage and output, the impact on total rice area and production would be minimal since aus rice constituted only 9.4 percent of total area and 6.78 percent of total rice production, the US agency said, predicting a

good aman harvest.

"We have recorded a bumper aman harvest. Both acreage and yield have increased during the aman season. Increased aman production will make up for the loss in aus yield," said Chaitanya Kumar Das, director of the field services wing of the DAE.

Aus had been the second biggest crop after rain-fed aman until mid-1980s. The crop began to lose appeal as farmers slowly started shifting to boro encouraged by its higher yields.

Aus acreage has shrunk below 10 lakh hectares now, from 30 lakh hectares in early 1980s.

Govt moves to attract investment in Ctg economic zones

Beza organises seminar on investment promotion in the port city today

STAR BUSINESS REPORT

Bangladesh Economic Zones Authority or Beza will organise a seminar on investment promotion in Chittagong today to encourage the private sector to develop economic zones.

The seminar on how to attract investment in economic zones of Chittagong and Cox's Bazar will be held at the Radisson Blu Chittagong hotel.

The objective of the seminar is to promote the concept of developing economic zone within the country, Beza said in a statement.

Beza will highlight Mirsarai and Feni economic zones as a prime investment destination for the manufacturing and processing industries.

A presentation will be given on Chinese industrial and economic zone located at Anowara in Chittagong, which will be ready in the next two years.

The zone is expected to bring foreign investment of about \$1 billion and create employment opportunities for one lakh people.

Bai Yinzhan, vice-president of China Harbour Engineering Company, which is setting up the economic zone under a government-to-government initiative, will make the presentation.

It will be an industrial enclave of Chinese investors and is expected to change the socio-economic scenario of Chittagong region and contribute to the national economic growth, according to Beza.

Sabrang and Jaliardip, two exclusive tourism zones in Cox's Bazar, will be highlighted as upcoming tourism and entertainment destinations; the zones will open investment opportunities for both developers and unit investors, Beza said.

Housing and Public Works Minister Mosharraf Hossain will attend the seminar as the chief guest.

An economic zone is a designated area in a country with special economic regulations that differ from the rest of the country.

An entrepreneur can enjoy various benefits, including tax incentives from the authorities, by setting up an industrial unit in an economic zone.

Beza has been working to set up 100 economic zones by 2030, which will create jobs for one crore people and produce goods and services worth \$40 billion.

It has identified 74 locations across the country for setting up economic zones.

Islami Bank pledges to keep customers' deposits safe

STAR BUSINESS REPORT

Islami Bank Bangladesh Ltd will pay utmost priority to safeguarding the deposits of its customers, said the lender on the heels of the wholesale changes in its board.

The commitment was reiterated at the bank's annual business conference in Dhaka on Friday.

"The bank's service will remain open for all people irrespective of religion, colour, caste and creed," said a statement from the bank at the close of the two-day conference.

Islami Bank has a deposit of Tk 68,000 crore and an advance of Tk 65,000 crore.

The conference came a week after a major reshuffle in the board and management of the bank.

On January 5, former bureaucrat Arastoo Khan, a representative of little known companies to the board, was elected chairman.

Changes were also brought to the posts of managing director and heads of various committees of the bank and chief of the Islami Bank Foundation.

Now, of the 16 board of directors, seven are independent directors, seven from little known companies and two are foreign sponsors' repre-



Arastoo Khan

mentatives.

Islami Bank is working with the government to help achieve the Sustainable Development Goals of the UN, Khan said in his concluding speech at the conference.

He said all banks and financial institutions are now enjoying the benefits of 'Digital Bangladesh'. He also stressed expansion of digital services in Islami Bank.

Khan urged all managers to give more attention to customer services with due compliance of Shariah principles and all rules and regulations, integrity, efficiency and professionalism.

Among the directors, Abdul Mabud, chairman of the risk manage-

ment committee; Humayun Kabir; Joyanal Abedin; Mizanur Rahman; Sirajul Karim; and Mohammad Abdus Samad, member secretary of the Shariah supervisory committee, also spoke.

Islami Bank has been working to build a self-reliant Bangladesh free from hunger, poverty and economic disparity, according to the statement.

While giving priority to the agriculture sector and agro-based industries, the directors emphasised SMEs, women entrepreneur development, employment generation, and growth in deposits, remittance and international trade.

On January 8, Finance Minister AMA Muhith applauded the bank as the country's No. 1 bank in terms of business. The expansion of the bank is down to the good services it provides to its clients.

He also said he does not think the sudden changes will significantly affect the health of the bank.

Several local companies have bought the bulk of the local shares in the bank over the last one and a half years, leading to the latest reshuffle at its top level.

Abdul Hamid Miah, Islami Bank's managing director, presided over the conference.

Davos an opportunity to encourage foreign investment: minister

DIPLOMATIC CORRESPONDENT

The forthcoming annual meeting of the World Economic Forum or WEF in Davos will help Bangladesh encourage multinational companies and foreign investors to invest in the country, Foreign Minister AH Mahmood Ali said yesterday.

"Prime Minister Sheikh Hasina will be the first elected Bangladeshi leader to attend the prestigious forum in Davos-Klosters where she will highlight Bangladesh's achievements, and the investment possibilities to woo foreign investors," Ali said.

He spoke while addressing a press meet on WEF at the foreign ministry in Dhaka.

Ali said the prime minister would once again present Bangladesh as a modern, open, democratic and responsible state at the global forum which will begin on January 17 in Switzerland.

Hasina will leave Dhaka for Switzerland tonight and return on January 21 after taking part in the sessions related to water, economy, sustainable development, regional cooperation, climate change, ICT and women's empowerment and leadership.

He said the special invitation extended to the prime minister by WEF's Executive Chairman Klaus Schwab reflects Bangladesh's strong role in global affairs and strong position on the world map as well.

Earlier, Fakhruddin Ahmed, the chief adviser to the last military-backed caretaker government, attended the forum from Bangladesh.

Ali said the WEF meeting in Switzerland remains the foremost creative force for engaging the world's top leaders in collaborative activities to shape the global, regional and industry agendas at the beginning of each year.

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BERGER Robbialac

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