

আপনার বিআরটিএ ফি এবং সকল ইউটিলিটি বিল এসআইবিএল এর যে কোন শাখার মাধ্যমে জমা দিন



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Star BUSINESS

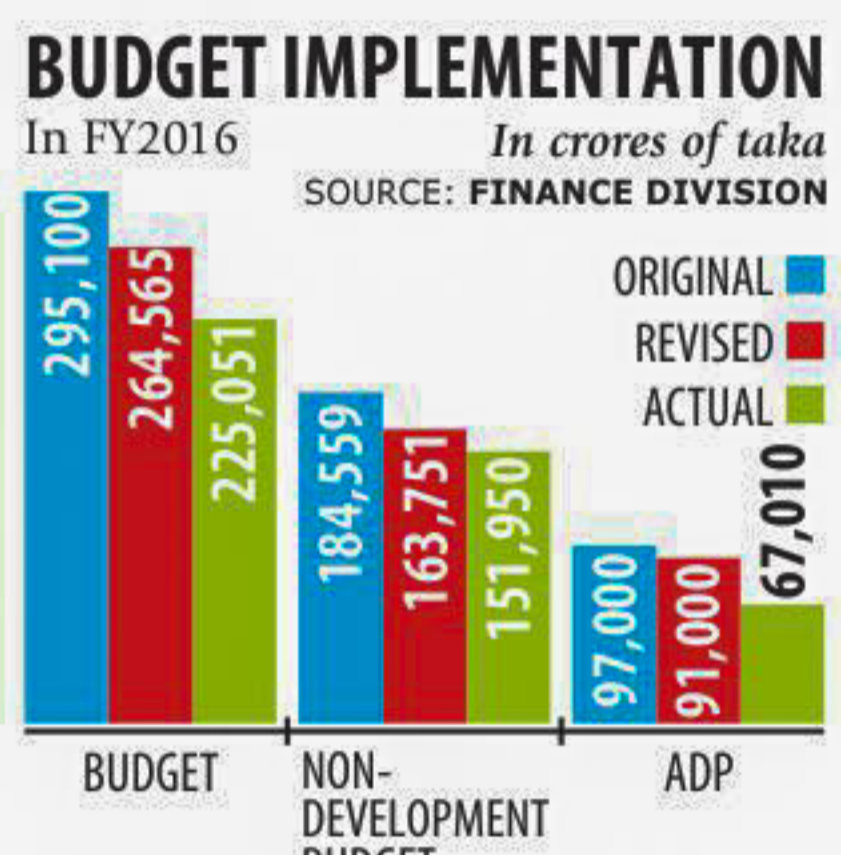
DHAKA TUESDAY JANUARY 24, 2017, MAGH 11, 1423 BS

Top court asks BTCL to compensate Netas

STAR BUSINESS REPORT
The Supreme Court yesterday directed Bangladesh Telecommunications Company Ltd (BTCL) to give \$10,000 in compensation to Turkish firm Netas Telekomunikasyon. The directive came as the Turkish firm was dropped from a contract to build undersea cable links from Kuakata to Dhaka although it participated as a nominated bidder in an auction for the contract, Attorney General Mahbubey Alam told The Daily Star after the order. The Appellate Division of the SC, however, upheld the BTCL's work order with Telephone Shilpa Sangstha Ltd (TSS). A three-member bench of the Appellate Division headed by Chief Justice Surendra Kumar Sinha passed the order after disposing of three petitions filed against a High Court verdict. Following a writ petition filed by Netas Telekomunikasyon, the HC on December 12 last year declared illegal the process through which BTCL awarded the contract to TSS.

Budget promises continue to remain undelivered

REJAUL KARIM BYRON
The government managed to spend 76 percent of its budget in fiscal 2015-16, which is in keeping with the past trend of having a sizeable amount of unused funds at the yearend. Some Tk 225,051 crore was spent last fiscal year against the budget of Tk 295,100 crore, according to data from the Finance Division. Officials of the finance and planning ministries blame the poor implementation of the development works for the failure to exhaust the budget. But even then there is incongruity on the statistics of expenditure of the development budget. Typically, at the end of a fiscal year, the Implementation Monitoring and Evaluation Division or IMED provides data on implementation of the annual development programme. But the Finance Division provides the real expenditure amount afterwards, which is almost always less than the figure put forward by the IMED. For instance, ADP expenditure stood at Tk 67,010 crore in fiscal 2015-16, according to data from the Finance Division. But as per IMED data, the ADP expenditure was Tk 83,488 crore. It is the IMED data that is mostly quoted in government publications. IMED releases statistics on the basis of data provided by the ministries, whereas the Finance Division prepares



the statistics on the basis of the information passed on by the Office of the Comptroller and Auditor General, said a finance ministry official. To reduce the discrepancy, the Finance Division has taken a number of reform programmes, he added. But when it comes to non-development expenditure, only the Finance Division releases the statistics. Non-development expenditure stood at Tk 151,950 crore last fiscal year in contrast to the budget of Tk 184,559 crore. The non-development expenditure was less as the government's spending on pay and allowances, subsidy and interest payment was lower than anticipated. In fiscal 2015-16, the government started implementing the new payscale in light of which a big amount was allocated in the original

budget for the purpose. Some Tk 45,153 crore was set aside for pay and allowance but in the end Tk 39,247 crore was used. Typically, interest payment overshoots its allocation every year but in fiscal 2015-16 it bucked the trend: it stood at Tk 29,448 crore against the allocation of Tk 31,644 crore. Expenditure on subsidy decreased 15 percent year-on-year and stood at Tk 11,017 crore. The full allocation of Tk 1,799 crore for banks' recapitalisation was used. Since both development and non-development expenditure was less last fiscal year, the budget deficit as percentage of gross domestic product fell drastically. At the end of the fiscal year, the budget deficit stood at 3.1 percent. For the purpose of deficit financing, the government's bank borrowing fell but borrowing through savings instruments soared. Bank borrowing stood at Tk 10,613 crore, which is exponentially less than what the government had anticipated at the beginning of the fiscal year. The government originally planned to borrow Tk 38,523 crore from banks. Borrowing by way of savings instruments stood at Tk 33,813 crore, which overshoot the target of Tk 15,000 crore. Low-cost foreign borrowing stood at Tk 11,138 crore, in contrast to the original target of Tk 32,239 crore.

Tributes to a business icon

STAR BUSINESS REPORT
Mirza Ali Behrouze Ispahani, chairperson of Ispahani Group, belonged to a rare group: industrialists who commanded respect across the society. And with his passing yesterday at the age of 67 that group became smaller. "We have lost a good soul," said NUM Humayun, chief operating officer of Ispahani, who has been with the corporate giant for 42 years now. He was a man of commitment, with hardly any record of renegeing on a commitment, he added. "His politeness and generosity can hardly be expressed in words," said Ashraf Uddin Ahmed, deputy general manager of Ispahani Agro Ltd, who has been working at the group for the last 10 years. Ahmed said he had worked in many organisations prior to joining Ispahani but has never come across a leader like Behrouze, who has been leading Ispahani Group since 2004. He never asked his employees to see him in his chamber. Rather, he would walk to their desks, Ahmed said. "This is a rare human quality." It is not just the group's employees who have been paying their tributes to Behrouze; Prime Minister Sheikh Hasina did so as well -- a testament to the impact he had. Behrouze belonged to a Perso-Bengali business family whose roots spread from Isfahan, Persia in 1820. Ispahani Group's founder Haji



Mirza Ali Behrouze Ispahani
Mohammed Hashem moved from Isfahan, Persia to Bombay and started a business that soon expanded phenomenally. His grandson Haji Mirza Mehdy Ispahani shifted the corporate headquarters to Madras. In 1888, he opened a branch office in Dhaka. His son Mirza Mohamed Ispahani established the Calcutta office of MM Ispahani & Sons in 1900, when a branch office was also established in London.



আমি শপথ করছি যে, (I am taking the pledge)
জীবনে (In life)
মানবিকতাকেই (humanity)
সর্বোচ্চ গুরুত্ব দিবো। (will get highest importance).
সাহস ও নৈতিকতা দিয়েই (With courage & morality)
জয় করব সকল বাধা। (we will overcome all obstacles)

Eskayef pledges to conquer odds with courage

STAR BUSINESS DESK
Leading drugmaker Eskayef has based its annual conference for 2016 on an inspiring theme: conquer with courage. The theme drew inspirations from the unshakable courage of Faraaz Ayaaz Hossain, who sacrificed his life for humanity and friendship through displaying outstanding courage during the horrific incident of July 1 at the Holy Artisan Bakery in Dhaka. The conference was held at International Convention City Bashundhara in Dhaka yesterday. At the event, the officials of the company pledged to display the spirit of Faraaz throughout their professional and personal lives. Faraaz is the grandson of Eskayef Chairman Latifur Rahman and son of Eskayef CEO Simeen Hossain. "We must work hard together and convert our courage into a driving force to take ourselves to newer heights and create history," Simeen Hossain said at the event. Eskayef Bangladesh Ltd has been renamed Eskayef Pharmaceuticals Ltd at the programme. Eskayef aims to expand its reach in the global pharmaceutical arena with the new name, she said. She also gave an update on the noble humanitarian projects taken up by the Latifur and Shahnaz Rahman Foundation, an Eskayef initiative. The conference started with a minute of silence in memory of Faraaz and others who died in the terror attack. Zaraif Hossain, elder brother of Faraaz, delivered a motivational speech to around 3,500 professionals of Eskayef. "Faraaz learnt self-sacrifice from his mother. We are so proud to have such a mother in Bangladesh," said Anisul Hoque, an eminent writer and associate editor of the Prothom Alo. "Faraaz showed determination and the courage of convictions, and demonstrated the highest value of doing what is right," said Latifur Rahman, who is also the chairman of Transcom Group. He urged everyone to work with courage, sincerity and ethics. The company's directors, including Shahnaz Rahman, Saifur Rahman, Atiqur Rahman, Arshad Waliur Rahman, Shahzreh Huq and Ahmed Shafi Chowdhury, also attended the event.

Jute use to get another boost

STAR BUSINESS REPORT
The government has brought 11 more agricultural products under the purview of its compulsory jute packaging rule to further accelerate domestic use of the natural fibre. The newly-added commodities are chilli, turmeric, onion, ginger, garlic, pulses, coriander, potato, flour and rice bran, according to a notice issued by the textiles and jute ministry yesterday. "We will now go for massive awareness campaigns to motivate all to comply with the rule," said Moshleh Uddin, director general of the Department of Jute (DoJ). The order comes at a time when the manufacturers of jute goods face antidumping duty imposed by India. The neighbours facing country on January 5 slapped an antidumping duty on the import of jute and jute goods from Bangladesh and Nepal to protect the domestic industry.


US-Bangla to fly to Kuala Lumpur from March

STAR BUSINESS REPORT
Private carrier US-Bangla Airlines is set to spread its wings to its fourth international destination -- Kuala Lumpur -- from March. The airline will operate five weekly flights from Dhaka to Kuala Lumpur with a 164-seater Boeing 737-800 aircraft, according to a statement. It will fly from Dhaka at 8:00pm every day, except Friday and Saturday, and will arrive in Kuala Lumpur at 2:00am (local time).

Summit Communications gets initial approval to go public

STAR BUSINESS REPORT
Summit Communications received the green light from the telecom regulator to go for initial public offering. The country's leading end-to-end infrastructure support provider and gateway operator got the no-objection certificate at a recent meeting of Bangladesh Telecommunication Regulatory Commission. Summit Communications is one of the two private companies that are responsible for providing nationwide telecom transmission network service across the country. The company will have to apply to the Bangladesh Securities and Exchange Commission to complete the necessary formalities to go for IPO. A senior executive of Summit Communications said they will now discuss the next plan of action at the stakeholder level. A subsidiary of Summit Group that has close involvement in various ICT initiatives of the country, Summit Communications started its telecom transmission services in 2010. The company has built access to over 33,000km fibre optic network across the country covering all 64 districts, 340 upazilas and more than 3,650 government offices. It has also connected more than 2,400 base stations in metro and rural areas, according to the regulator. The company has an ambitious plan to become the largest fibre optic infrastructure operator in the country. In its two separate applications, Summit expressed its keen interest to increase its paid-up capital to Tk 40 crore and go for IPO.

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