

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



\* ফ্রি অনলাইন সেবা  
যে কোন প্রয়োজনে ০৯৬৯২০০৯২২

# Star BUSINESS

DHAKA MONDAY FEBRUARY 13, 2017, FALGUN 1, 1423 BS

## IFIC Bank allowed to transfer \$12.28m to its Nepal venture

**JEBUN NESA ALO**

Bangladesh Bank has allowed IFIC Bank to transfer \$12.28 million (nearly Tk 98 crore) to buy rights shares in Nepal Bangladesh Bank, a commercial bank IFIC set up in 1994 with Nepalese entrepreneurs.

The central bank last month declined to give IFIC the green light for the fund transfer on the grounds that profit repatriation from NB Bank was significantly lower than its investments.

Instead, it advised IFIC to provide the capital by selling the bonus shares received as dividends for fiscal 2015-16. The central bank also asked IFIC to repatriate the rest of the money after buying the rights shares.

IFIC holds 40.91 percent stakes in the joint venture bank in Nepal and it needed to transfer the sum to buy right shares against the holdings to meet the regulatory requirement of the central bank of Nepal.



**IFIC's INVESTMENT IN NB BANK**

- Initial investment \$545,033 in 1994
- Total investment will stand at \$38.47m
- Bank repatriated so far \$1.39m as profit
- IFIC's shareholding in NB stands at 40.91%
- Current price of a share of NB is \$8.18
- NB made profit of \$11.23m in 2015-16

NB Bank has to increase its capital to \$70 million by 2017.

"We have allowed IFIC to take the capital to Nepal as the joint venture bank is overcoming losses gradually," said a senior BB official.

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## Workers of lighter vessels continue strike

**SHAHADAT HOSSAIN, Ctg**

Imports through Chittagong Port are being hampered as workers of lighter vessels continued their strike yesterday to press home the demand for higher wages.

Because of the sudden strike enforced by a section of Bangladesh Lighterage Sramik Union on Saturday, unloading of goods and commodities came to a halt at 16 ghats of the Karnaphuli river.

The lighter vessels are used to transfer goods from the mother vessels, which are anchored in the sea, to Chittagong Port or other places across the country.

BSM Group of Chittagong imported about 1.15 lakh tonnes of wheat from Argentina and Canada through two mother vessels -- Anarita and Sarita Naree.

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## Apparel exports to US decline

**REFAYET ULLAH MIRDHA**

Bangladesh's apparel exports to the US, its single largest destination, declined 1.96 percent year-on-year to \$5.49 billion, due to the volatile US economy and the recent presidential election.

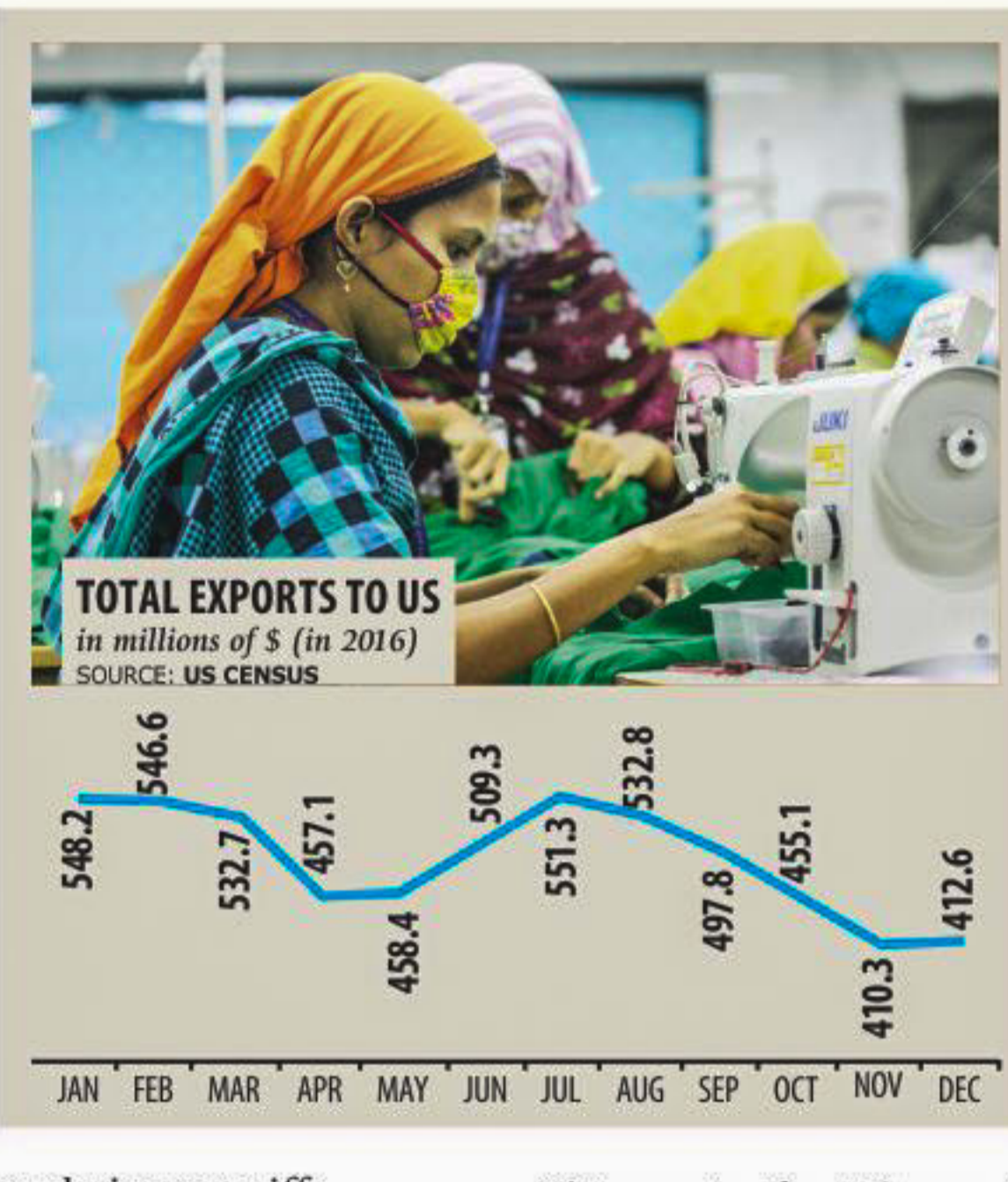
Bangladesh exported \$5.92 billion worth of goods to the US in 2016, down from \$6 billion a year ago, according to data from the US Department of Commerce.

Garment items account for 95 percent of the goods exported from Bangladesh to the US market.

Moreover, businessmen and traders adopted the "wait and see" strategy in 2016 for the probable changes to the major US policies relating to tariffs.

Furthermore, there is a change in the attitude of the US consumers, who now prefer spending more on electronic gadgets compared to clothes, exporters said.

Global apparel exports to the US declined 6.44 percent year-on-year to \$104.72 billion in 2016 due to a fall in the buying capacity of the US consumers, said Mohammed



Nasir, vice president of Bangladesh Garment Manufacturers and Exporters Association.

More electronic gadgets are now sold in the US compared to the clothing items, he said. The US election has also impacted retail sales negatively, he said.

All 9 out of 10 top apparel exporting nations of the world experienced negative growth in shipment to the US in 2016, according to the US Department of Commerce.

Among the top 10, only Vietnam's apparel export increased 0.30 percent year-on-year to \$11.32 billion in 2016.

Businessmen believe that the apparel export from Vietnam to the US may face stricter rules as the Trump administration abandoned the mega trade agreement of Trans-Pacific Partnership (TPP).

Vietnam—one of the major competitors of Bangladesh in the US markets—was supposed to enjoy a zero-duty benefit as one of the 12 member nations of TPP.

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## BB governor blasts state banks for high nonperforming loans

**STAR BUSINESS REPORT**

Bangladesh Bank Governor Fazle Kabir yesterday lambasted the state banks for their high nonperforming loan ratio, which has taken the industry's ratio to upwards of 10 percent.

"This is not abnormal but alarming," Kabir said while addressing the quarterly luncheon meeting of the Metropolitan Chamber of Commerce and Industry at its headquarters in Dhaka.

His comments came after the business community's concern about the rising NPL, which is encumbering the country's banking sector.

Kabir went on to blame the six state banks -- Sonali, Janata, Agrani, Rupali,

BASIC and BDBL -- for the high NPL that ultimately pushes up the lending rates.

Another reason for the high NPL is that the banks' lending is concentrated to big industrial groups.

For instance, 40 percent of Janata's loans are to nine business groups, he said. "This is unacceptable."

Furthermore, most of the banks' loans are limited to a select few sectors and regions, mainly Dhaka and Chittagong.

"This is not useful for the balanced development of the country. We don't want to concentrate loans to a few business groups or areas," the BB governor said, while urging banks to lend more to the small- and medium-sized enterprises.

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## NBR moves to boost VAT compliance

**SOHEL PARVEZ**

The revenue authority plans to introduce lotteries and 'honour cards' for consumers and businesses, to boost VAT collection and encourage compliance, said officials of the National Board of Revenue yesterday.

From next fiscal year, consumers will get a chance to try their luck by taking receipts against their purchases from shops. Meanwhile, businesses will get VAT honour cards for submitting the VAT returns required for a year, said a senior official of the VAT Online Project.

Under the lottery system, sales receipts taken by consumers will be treated as lottery tickets. A buyer will be able to take part in the lottery by giving some data -- such as the VAT registration number of the firm, receipt or chalan number, and date of purchase -- through a mobile app or SMS. Prizes for the winners will be lucrative and may typically include the latest gadgets.

"We want to launch the lottery from July under the new VAT law to encourage consumers to ask for receipts against their purchases," said Zakir Hossain, deputy project director of VAT Online Project.

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## GP returns unused balance of blocked SIMs to regulator

**STAR BUSINESS REPORT**

Grameenphone yesterday deposited Tk 7.33 crore with the telecom regulator against the unused balance of connections that were blocked between 2008 and 2014.

Bangladesh Telecommunication Regulatory Commission had blocked 2,540,666 SIMs of the market leader in the six years to December 31, 2014. Those SIMs were barred for allegations of use in illegal call termination and most had unused credit balance stored in them.

The operator will now be eligible to resell these blocked numbers, said Md Sarwar Alam, secretary and spokesperson of BTRC. Last month, the regulator decided to

allow mobile operators to resell their previously blocked connections.

Until now, Grameenphone has blocked around one crore SIMs, said an official of BTRC.

In a letter to BTRC, Grameenphone said the total unused balance of the SIMs blocked in the six years was Tk 9.37 crore, of which, it has already deposited Tk 1.22 crore to the government exchequer as 15 percent VAT.

The operator also deducted Tk 81.44 lakh -- 10 percent of the amount -- as different taxes that they have already paid to different government authorities, reads the letter signed by Hossain Sadat, a director of the company.

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**উত্তরা মোটরস লিমিটেড** এর শাখা অফিস সমূহ এবং নিম্নবর্ণিত অনুমোদিত ডিলারদের নিকট থেকে নির্ধারিত মূল্য পরিশোধ সাপেক্ষে তাৎক্ষণিক ভাবে সিএনজি ও ডিজেল অটোরিক্সা সরবরাহ করা হচ্ছে।

ঢাকা	সুলতান মোটরস টেইলারিং, মগবাজার	বাংলাদেশ অটো সেন্টার, টাঙ্গাইল
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শাহজালাল মোটরস, পাঁচলাইশ	দিলু মিয়া কোং, ডাবলমুরিং	বিস্মিল্লাহ মোটরস, বাদুরতলা
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ইমাম ডেন্ট ইঞ্জিনিয়ারিং ওয়ার্কশ, অত্রাবাদ	গাউছিয়া ইঞ্জিনিয়ারিং ওয়ার্কশ, পাঁচলাইশ	জাফর এন্ড কোং, বাদুরতলা
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