

# Microsoft adds Bangla to Microsoft Translator

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Microsoft has recently announced the addition of Bangla language to Microsoft Translator.

"Introducing Bangla to Microsoft Translator is another example of Microsoft's commitment to Bangladesh and its people," said Sonia Bashir Kabir, managing director of Microsoft Bangladesh.

"In line with our vision of empowering every person and every organisation in the planet to achieve more, we envision to see a world which is not limited by language as a barrier to connect and communicate."

The initiative will allow individuals as well as public and private organisations in the local and global arena to connect and communicate in a mobile-first, cloud-first world, she said.

Locals, travellers and anyone in the planet can use the Microsoft Translator application on their preferred device, the company said in a statement.

The Microsoft Translator live feature—whether in the Translator application or on the web—enables users to trans-

late speech from any of the nine supported languages to Bangla, the company said.

Businesses can also easily integrate the Translator text in their business processes such as customer support, web localisation, training or internal communication, it said.

"The addition of Bangla will allow global citizens to have a better idea about this region and its culture. Bangla is now available for translation from over 60 other languages supported by Microsoft Translator," Sonia Bashir said.

"This move will have a definite positive impact on the nation's efforts towards building a Digital Bangladesh."

Microsoft Translator is integrated into Outlook Microsoft Translator on Bing, Cortana, Edge, SharePoint, and Yammer.

Users can also translate work done in word, excel, power point or even pdf files and retain their original formatting with Document Translator, a free open-source app available on GitHub.

"From more than 60 languages, Microsoft Translator users can translate into Bangla text document in a convenient way," the company said.

# Islamic Finance declares 14pc dividend

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Islamic Finance and Investment Ltd has recommended 3 percent cash and 11 percent stock dividends for 2016 for its shareholders.

The recommendation came at a meeting of the Board of Directors of the company at its head office on Wednesday, the company said in a statement yesterday.

Chairman of the company Afzalur Rahman, Vice Chairman Rezakul Haider, Managing Director AKM Shahidul Haque and Deputy Managing Director Mohammad Ruknuzzaman attended the meeting.

# ISPAB re-elects president

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MA Hakim has recently been re-elected as the president of Internet Service Providers Association of Bangladesh for 2017-19.

The association also re-elected Imdadul Haque as its general secretary, the association said in a statement yesterday.

The association also elected Rashed Amin as vice president, Mohi Uddin Ahmed as assistant general secretary and Subrata Sarkar Suvro as treasurer.

Khandakar Mohammad Arif and Md Kamal Hossain have been elected as the directors of the highest trade body for internet business in the country.



MA Hakim



Imdadul Haque

# Bangladesh's eGeneration partners with Silicon Valley-based Cloudly

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Leading local software company eGeneration Ltd has recently teamed up with Cloudly, a Silicon Valley-based cloud service provider, to provide cloud services and critical data migration services to their global clients.

The worldwide customers of the two firms will also be able to use the global-standard services like Amazon web services and Google cloud plat-

form, the company said in a statement yesterday.

Shameem Ahsan, chairman of eGeneration Ltd; Shah Rahman, founder and vice chairman of Cloudly, and Kenneth Kahrs, co-founder, attended the deal signing ceremony at the headquarters of Cloudly in Silicon Valley.

eGeneration will be able to work on data storage and data security related solution in partnership with Cloudly,

according to the statement.

"We are glad to have agreed upon a strategic partnership with eGeneration Ltd, who has already achieved tremendous success in working with some major global organisations," Rahman said.

"This partnership will help us expand in the global market. At the same time, Bangladeshi companies will have access to our services to keep their data secured."



Syed Rafiqul Haq, deputy managing director of Mutual Trust Bank, opens the 12th agent banking centre of the bank at Hossainpur Bazar in Kishoreganj.



Md Arfan Ali, president and managing director of Bank Asia; Mir Rashedul Hossain, country manager for Bangladesh of MicroEnsure, and Md Jalalul Azim, managing director of Pragati Life Insurance Ltd, pose at a tripartite agreement signing ceremony at the bank's corporate office in Dhaka on April 4. MicroEnsure along with Pragati will provide healthcare support to the bank's agent banking accountholders and education support to the school banking accountholders.

# Online sales rocket ahead of Pahela Baishakh

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Daraz, a regional e-commerce marketplace, is running its business in four other countries in this region. It began its Bangladesh operations two years back and is showcasing more than 60,000 products on its website in different categories targeting Pahela Baishakh.

Due to the success of the week-long Baishakhi fair last year, it decided to extend the fair tenure this time, said Shayantani Twisha, a manager of the company. The theme of this year's fair is 'embrace online shopping, strengthen economy'.

The product delivery chain is also growing along with a rise in online purchases.

eCourier.com.bd, an e-commerce product delivery service company, is looking at a 20 percent hike in orders at present, which will go up to 50 percent in the last three-four days to Pahela Baishakh, said Biplob G Rahul, chief executive and founder of the company. "We are now mostly delivering the products outside Dhaka." Bagdoom, another e-commerce brand, is receiving orders from abroad, said Mirajul Huq, its chief marketing officer.

"We are receiving an increasing number of overseas orders as gifts for relatives who are living here." Officials of both Daraz and Bagdoom said they are offering additional discounts for online payment, but the market is being led by cash on delivery.

At Bagdoom, only 3 percent of transactions take place through online payments; cash on delivery accounts for 86 percent and rest comes from the mobile financial sector, said Huq.

"We are even offering up to 20 percent extra discount for online payments, but 90 percent of transactions still happen in cash," said Twisha of Daraz.

More than 1,000 e-commerce firms are now operating in Bangladesh, in addition to many other platforms that mainly run their business via Facebook, according to e-CAB.

The government is taking steps to formulate separate policies to help the e-commerce sector flourish and strengthen control over fraudulence.

Most big brands in the country also have online sales and they are also getting a good response ahead of Pahela Baishakh.

# Bangladesh economy to grow 6.9pc: ADB

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Increases in wages and continued access to credit will help to sustain private consumption. Private investment will rise only slightly as investors turn cautious ahead of national elections in 2018, the report added.

Public investment is expected to strengthen through fiscal expansion as the authorities speed up their implementation of infrastructure projects, according to the forecast.

Agriculture is expected to slow further to 2.4 percent growth in FY2017, mainly because of limits on area expansion and productivity improvement, according to the ADO.

Forecasting a rise in inflation in the current fiscal year, the ADB said it moderated from October to December 2016 as the arrival of winter vegetables and the aman rice crop lowered food prices.

Nonfood inflation also slowed in this period, reflecting favorable international prices.

"Inflation is expected to rebound in the second half of FY2017. However, with likely higher global prices for oil and other commodities, upward adjustments to natural gas and electricity prices as the government continues to align prices with production costs, and further implementation of salary hikes introduced in FY2016 for government staff and private educational institutions to adjust for inflation and improve living standards."

The ADO said in the first half of the fiscal year, exports growth was slow but the growth is expected to strengthen in the second half on higher projected growth in the industrial economies. But exports for the full year are expected to slow to 6 percent from 8.9 percent in FY2016.

"Export forecasts assume that policy

uncertainty in the US, United Kingdom, and euro area is resolved in ways not inimical to expansion in global trade flows and that the garment industry continues to improve worker safety and welfare," the ADO said.

Remittance inflows are in declining trend this year as economic tightening continued in the Gulf Cooperation Council economies and newly constrained inflows from the US and the United Kingdom appeared to reflect political uncertainties there, according to ADB.

As oil prices fell in international markets, many countries including India lowered the fuel price, but Bangladesh did not do so.

In this regard, ADB said as a net oil importer, Bangladesh continues to enjoy windfall gains from low global oil prices. The authorities are expected to cut retail fuel prices in FY2017 but leave enough cushion for the Bangladesh Petroleum Corporation to earn an operating profit and recoup past losses.

"Since the beginning of low global oil prices in 2014, the government has cut prices only once -- in FY2016 -- as policy focused on eliminating large subsidies."

On the ambitious revenue target for the current fiscal year, the ADO said the budget assumes 36.8 percent growth in revenue, attained by raising the ratio of revenue to GDP to 12.4 percent from 9.9 percent in the previous year.

Achieving this high target will be a challenge, considering that collection in the first 4 months grew by only 17.1 percent. Revenue from customs duties will be lower with rate cuts on several items.

The collection of direct taxes could also fall short of its target in light of sluggish trends in income tax receipts from commercial banks.

# Traders bet their oil storage assets that Opec cuts will work

REUTERS, London

The jury is still out on whether Opec can rein in a global oil glut but top commodity traders are betting it can by selling stakes in storage tank businesses that profited from oversupply.

Since January, Glencore, Vitol and Gunvor have completed or have been seeking to sell parts of their holdings in storage firms.

Vitol's deal was agreed in October, before the Nov. 30 announcement by the Organisation of the Petroleum Exporting Countries that it would cut output from Jan. 1. Vitol's deal was completed in January, and others have lined up sales since.

"The traders picked the right time to sell," Jean-François Lambert of Lambert Commodities consultancy said, adding an oil price recovery and prospects for a more balanced market were partly behind the timing, alongside factors such as freeing up cash to trade.

# Australian regulator sues Apple alleging iPhone 'bricking'

REUTERS

Australia's consumer watchdog has sued Apple Inc alleging it used a software update to disable iPhones which had cracked screens fixed by third parties.

The US technology giant "bricked" - or disabled with a software update - hundreds of smartphones and tablet devices, and then refused to unlock them on the grounds that customers had the devices serviced by non-Apple repairers, the Australian Competition and Consumer Commission said in a court filing.

"Consumer guarantee rights under the Australian Consumer Law exist independently of any manufacturer's warranty and are not extinguished simply because a consumer has goods repaired by a third party," ACCC Chairman Rod Sims said in a statement.

An Apple spokeswoman did not immediately respond to an email requesting comment.

The regulator said that between September 2014 and February 2016, Apple customers who downloaded software updates then connected their devices to their computers received a message saying the device "could not be restored and the device had stopped functioning".

# Samsung units to pay \$11.6m to Huawei over patent case

REUTERS, Hong Kong

A Chinese court has ordered Samsung Electronics's mainland subsidiaries to pay 80 million yuan (\$11.60 million) to Huawei Technologies for patent infringement, the China firm's first victory against Samsung on its legal challenges over intellectual property.

Three units of Samsung have been ordered by the Quanzhou Intermediary Court to pay the sum for infringing a patent held by Huawei Device Co Limited, the handset unit of Huawei, the Quanzhou Evening News, a government-run newspaper, said on its website on Thursday.

The verdict is the first on several lawsuits of Huawei against the South Korean technology giant. Huawei filed lawsuits against Samsung in May in courts in China and the United States - the first by it against Samsung - claiming infringements of smartphone patents. Samsung subsequently countersued Huawei in China for IP infringement.

A spokesman for Huawei said it welcomed the court's decision. Samsung said it will decide on the response to the court's decision after reviewing the ruling.

Huawei sued in Quanzhou court Samsung China Investment Co Limited, as well as a unit in Huizhou, a unit in Tianjin and two Chinese electronics companies for making and selling more than 20 kinds of Samsung smartphone and tablet products that it said infringed the patent.

# Promises aplenty but trade gap still wide

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Bangladesh imported goods worth \$5.45 billion from India and exported goods worth \$689.62 million in fiscal 2015-16, according to data from the Indian High Commission.

In fiscal 2014-15, imports stood at \$6.03 billion and exports \$527.16 million.

# Eliminate source tax

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Kazi Roushan Ara, executive director of Leathergoods and Footwear Manufacturers and Exporters Association, demanded the same benefits that are provided to the garment sector. Abdul Barik Khan, secretary of the Bangladesh Jute Mills Association, demanded the withdrawal of all taxes and VAT for the jute sector for next ten years.

He also sought continuation of all privileges for the revival of the jute industry.

Kazi Belayet Hossain, vice-president of the Bangladesh Frozen Foods Exporters Association, said each year some 100 to 150 containers are rejected for various reasons and they have to comply with at least seven requirements to release such containers. He demanded easing of the process and reduction of source tax.

NBR Chairman Md Nojibur Rahman assured the business community of all kinds of support. The online tax payment system will ensure transparency and save time.

"This will be beneficial for both the NBR officials and the business community," he added.



Muhammed Ali, managing director of United Commercial Bank, and Nasir U Mahmood, president of Uttara Club, exchange documents of a deal at a programme. The Club's members will enjoy exclusive services from the bank's priority banking division: UCB Imperial Banking. MA Sabur, chairman of UCB, was also present.