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প্রথম বছরে ৯৯,০৯৮ ডায়ালাইসিস সম্পন্ন।

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Food exports to rise if India accepts BSTI certificates

SOHEL PARVEZ

Packaged food exporters continue to require testing their products in Indian labs as the customs authorities there are yet to accept certificates issued by Bangladesh Standards and Testing Institution (BSTI), the national standards body.

As a result, they have to wait for days, sometimes even up to a month and half, to get test results from the Indian labs to market their products in the neighbouring market.

The barrier dampens business prospects as it not only increases the cost of doing business but also reduces the shelf life of the snacks, discouraging consumers from buying those, they added.

Exports of snacks would have increased manifold had there been no such barriers, said Khurshid Ahmad Farhad, general secretary of Bangladesh Agro-Processors' Association.

Importers are also reluctant to place fresh orders until they can clear stocks.

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India promises to cut trade gap: Hasina

PALLAB BHATTACHARYA, New Delhi

Prime Minister Sheikh Hasina yesterday secured a firm assurance from her Indian counterpart Narendra Modi that New Delhi would take concrete actions to address Dhaka's persistent concerns over the huge imbalance in bilateral trade.

Hasina raised the issue during her talks with Modi at the Hyderabad House in New Delhi and later told the media that "Prime Minister Modi was receptive to the issue of growing trade deficit and assured of his government's concrete steps to address this."

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 Dhaka.

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All 7 units of Ananta Apparels to merge

REFAYET ULLAH MIRDHA

Ananta Apparels, one of the leading garment exporters from Bangladesh, is set to merge its seven units into one with a view to bringing down operational costs and raising efficiency.

The amalgamation is expected to be complete in the next one month, said Asif Zahir, director of the Ananta Apparels.

Currently, the group, whose 10 percent shares are owned by Swedish partners and the International Finance Corporation, has seven units in Savar, Ashulia, Gazipur, Narayanganj and the export processing zones. The seven units are run by different management.

The group has to maintain separate files for the seven units, which is expensive and time-consuming.

Not only that, it leads to complications in maintaining the strict lead time imposed by international buyers, Zahir said.

"Amalgamation is rare in the garment sector of Bangladesh," he said, adding that Ananta Apparels has advertised in the newspaper on its plans to merge its units as per the requirement of the High Court.

In future, the country's major apparel exporters might follow Ananta's lead because of the prospect of better management and cost-saving.

In the early 90s, the local garment makers used to establish as many as units separately to get more quota and tax holidays from the government.

ANANTA APPARELS AT A GLANCE



ANANTA

Amalgamation of 7 units soon

The company will raise funds from capital market to set up a textile unit

It exported garments worth \$240m last fiscal year

It aims to export apparel worth \$400m in the next two years

Its export target is \$1b in the next 5 years

The group will start production of lingerie soon

It saw 20-30% export growth in the last 5 years

"We need massive expansion and efficient management to reach the target within the set timeframe."

Ananta maintained 20 to 30 percent export growth over the last five years, so it is not impossible to reach the target, said Zahir, an alumnus of the US's prestigious Stanford University.

Zahir is upbeat about the future of the country's garment business as the sector has already been praised by the international retailers.

More importantly, in three and a half decades the country has become the second largest apparel exporter in the world after China.

Moreover, the sector has also gone through a massive transformation thanks to inspection by the two foreign agencies and the government initiative.

"But, we have to produce more value-added garment items to be more competitive in the business as the cost of production has been increasing every year," Zahir said.

Currently, H&M, Zara, Gap, Levi's and Marks & Spencer are the major buyers of Ananta Apparels, which started its journey in 1992.

The group, which employs 22,000 workers, also plans to get listed on the stock exchange to raise funds to set up a textile unit.

At present, the company, which mainly produces woven shirts, sweaters and trousers, imports 70 percent of its fabrics from China, India, Pakistan and Turkey.

"If we have our own textile factory we will not need to import fabrics. We will be able to save a significant amount of money every year."

Meghna Cement to raise output

STAR BUSINESS REPORT

Meghna Cement Mills, a concern of Bashundhara Group, plans to increase its production capacity that is expected to boost the company's profitability by about 70 percent.

The company, which produces King brand cement, has signed a contract with FLSmidth of Denmark to import machinery for installing a vertical roller mill that will have a production capacity of 20 lakh tonnes of cement a year.

Meghna Cement, set up in 1992 in the industrial zone of Mongla Port, now produces around 12 lakh tonnes a year, according to its website.

The value of the contract is Tk 127 crore and the project implementation period is two years, the cement manufacturer said in a posting on the Dhaka Stock Exchange website, adding that it is taking loans from Infrastructure Development Company.

FLSmidth is a leading supplier of equipment and services to the global cement and minerals industries. It supplies everything from single machinery to complete cement plants and minerals processing facilities including services before, during and after the construction, according to its website.

Meghna Cement was listed on the stockmarket in 1995. Its net profit stood at Tk 10.23 crore with earnings-per share of Tk 4.55 at the end of June last year.

Each share of the company traded between Tk 111.5 and Tk 112.8 before closing at Tk 112.1 on the premier bourse Thursday, the last trading day of the week.

Sponsors hold a 49.81 percent stake in Meghna Cement, while retail investors the rest. With some 30 cement manufacturing companies at present, the country has an installed production capacity of 3.2 crore tonnes a year against the local demand for 2 crore tonnes. The industry growth rate is about 20 percent per year.

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State banks rescheduled 43pc less loans in 2016

JEBUN NESA ALO

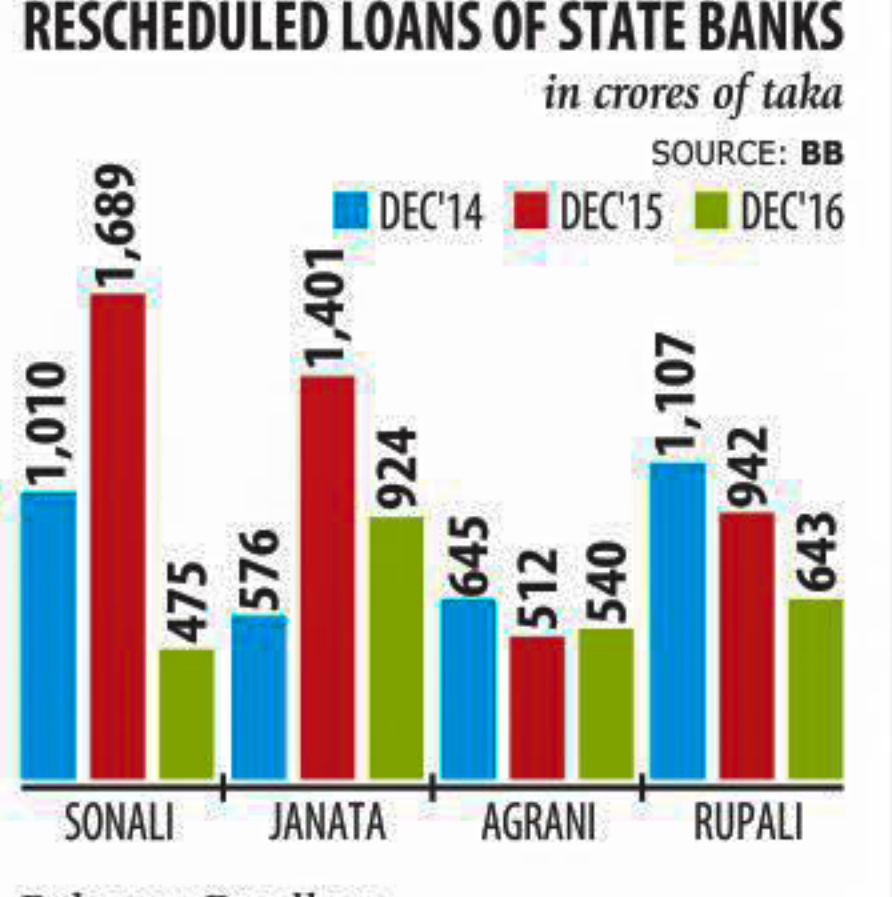
The four state-owned commercial banks rescheduled 43 percent less loans in 2016 than a year earlier thanks to their cautious approach and a strict stance by the central bank.

Sonali, Janata, Agrani and Rupali banks regularised loans amounting to Tk 2,582 crore last year, in contrast to Tk 4,544 crore in 2015, according to data from the Bangladesh Bank.

Sonali, the largest state-owned bank, rescheduled loans amounting to Tk 475 crore in 2016 -- 72 percent less than in the previous year. Janata rescheduled 34 percent less loans last year and Rupali 32 percent.

Agrani Bank, however, rescheduled more or less the same amount as in the previous year. It rescheduled Tk 540 crore in 2016 in contrast to Tk 512.89 crore a year earlier.

"The rescheduling declined as the banks classified fewer loans," said Rupali Managing Director Ataur



Rahman Prohdan.

Most of the bad loans were rescheduled in the last two years and banks are now putting in more effort to recover cash against those loans.

"Moreover, banks are more serious about nursing clients so they don't default. As a result, loan rescheduling has come down," Prohdan added.

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WB okays \$507m for infrastructure projects

STAR BUSINESS REPORT

The World Bank has approved a \$507 million fund for two projects in Bangladesh to provide long-term financing to private sector-led infrastructure projects and modernisation of land ports.

On Wednesday, the World Bank Board approved the Investment Promotion and Financing Facility (IPFF) II Project, which is built on the success of a predecessor project IPFF.

The project will help participating local financial institutions to extend long-term credits for building infrastructure beyond the usual lending period of five to seven years, the World Bank said in a statement.

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Adidas brings shoes with 3-D printed soles

AFP, Berlin

German sportswear giant Adidas said Friday it will start selling shoes with 3-D printed soles, taking a new step in expanding its customised sporting goods range. The company already offers customers bespoke options including the colour and texture of their shoes, but the new 3D printing method would produce soles that are adapted to the individual's weight and movement.

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