

# star BUSINESS

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## Mobile wallet use rises despite stricter curbs



JEBUN NESA ALO

The transaction through mobile financial services increased 10.23 percent to Tk 72,578 crore in the three months to March although Bangladesh Bank lowered the ceiling of mobile banking transaction in January this year.

The central bank lowered the ceiling for mobile banking transactions along with a host of other restrictions with the view to bringing discipline into the sector and checking the rise of digital hundi.

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## Govt to set ambitious aid spending target

REJAUL KARIM BYRON

The government is set to lay down an ambitious foreign aid utilisation target for next fiscal year with the aim of quick implementation of many transformational infrastructure projects.

Foreign aid will account for Tk 57,000 crore (equivalent to about \$7 billion) in fiscal 2017-18's development budget, said officials of finance and planning ministries -- almost double the country's overseas fund utilisation record.

Bangladesh could never utilise more than \$4 billion of foreign aid in a year. Some Tk 35,797 crore of foreign aid has been allocated for this fiscal year but only 42 percent of the amount could be utilised in the first nine months.

Japan, India, China and Russia have committed to financing a number of mega projects against which a big amount is expected to be released in the upcoming fiscal year, said a planning ministry official.

"The government wants to make the implementation status of the projects visible before the next parliamentary elections. Whatever the historical trend is, the government thinks disbursement will accelerate next fiscal year," he added.

Russia will provide about \$12 billion for the Rooppur nuclear power plant project.

Construction work for the main power plant will start in full scale at the end of this year, so more than Tk 8,000 crore may be allocated for the project in 2017-18's annual development programme budget.

Besides, several foreign-assisted projects are under implementation in the power sector.

Foreign aid allocation for the power sector may be more than Tk 9,000 crore in next year's budget, said planning ministry officials.

China has committed about \$5 billion for the Padma Rail Link project and the Karnaphuli tunnel construction project.

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## Tariff policies should be sector specific: analysts

STAR BUSINESS REPORT

The government should introduce sector specific policies to eliminate existing tariff discrimination, Mozibur Rahman, former chairman of Bangladesh Tariff Commission, said yesterday.

It is not clear from the existing tariff policy what the government wants to encourage, import or export, Rahman said.

He spoke while addressing a seminar on "the tariff structure of Bangladesh and sector wise allocation of national budget".

The seminar was jointly organised by the Economic Reporters Forum (ERF) and Dhaka School of Economics in the capital.

The existing tariff structure benefits some of the sectors, Rahman said.

The National Board of Revenue holds the power of setting up tariff, which is the main job of the tariff commission, he said.

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## Govt to invest \$500m in tech parks

MUHAMMAD ZAHIDUL ISLAM

The government has set a target to develop infrastructure for the ICT sector by investing about \$500 million in the next two years to build 28 hi-tech, software and IT parks across the country.

The funds will come from the World Bank, Asian Development Bank, Indian credit and the government's own sources, Zunaid Ahmed Palak, state minister for ICT division, told The Daily Star recently.

"Our aim is to earn \$5 billion from this sector by 2021, and to reach the target, we need to develop the infrastructure," said Palak.

Simultaneously, the government is developing human resources, establishing connectivity and improving related policies, the minister added.

"This will help us foster an ICT-related business environment and speed up the country's digitisation process."

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