

# Khulna tax zone registers 1 lakh TIN-holders

DIPANKAR ROY, Khulna

The tax zone in Khulna has hit a significant milestone after registering 100,000 taxpayer's identification numbers in 2016-17, the highest among all zones in the country.

The Khulna zone reached the milestone in the first week of May, according to Iqbal Hossain, tax commissioner of Khulna. "The enrolled one lakh TIN-holders have to submit their returns and they will contribute to our national revenue generation," he said at a programme at his office in the divisional city yesterday.

The tax commissioner said the National Board of Revenue has undertaken a host of measures to raise awareness among people so they enrol as TIN-holders.

The country's 31 tax zones have registered 860,000 as new TIN-holders in the current fiscal year, according to tax officials. With the new addition, the number of TIN-holders in the Khulna reached 301,527.

In another achievement, the zone also exceeded the tax return submission target in the current fiscal year.

Khulna, which is comprised of 10 districts, is home to 9.5 percent of the country's total population. Of them, 11.62 percent have TINs.

Bimol Saha, a small trader, said he needed the TIN when he wanted to run his business.

"It is not difficult to get a TIN. One just has to provide some information and necessary documents to have a TIN."

KM Ohidul Alam, commissioner for customs, excise and VAT of the zone, Abdul Mannan Sikhder, appeal commissioner for customs and VAT, SM Mohashin, food controller of the region, and Rupon Chandra Das, assistant tax commissioner, were present.

## AIBL top brass re-elected



**Abdus Samad Labu**  
STAR BUSINESS DESK

Abdus Samad Labu has recently been re-elected as the chairman of Al-Arafah Islami Bank.

The bank also re-elected Mohammed Abdus Salam as its vice chairman, the bank said in a statement yesterday.

Labu is one of the founder directors of the bank and the vice chairman of S Alam Group.

Salam is the managing director of Mir Group, the bank said.

He is the founder director of Chittagong Metropolitan Chamber of Commerce and Industry and founder of Southern University, according to the statement.



Navy Yi, managing director of Oppo Bangladesh, takes a selfie with Anamul Haque Bijoy, national cricketer of Bangladesh, at the launch of the new smartphone—Oppo F3—of the company at Le Méridien Dhaka yesterday.

# Oppo launches new smartphone F3

STAR BUSINESS DESK

The camera phone brand Oppo yesterday launched another smartphone Oppo F3, which has been titled by the company as Selfie Expert.

The mobile phone with dual front camera is priced at Tk 25,990, the company said in a statement. The front side of the cellphone has a 16-megapixel camera for individual

selfies and a wide-angle lens for group selfie.

The F3 will be found in stores from May 13 across Bangladesh, and its pre-order started yesterday, which will continue till May 12, the company said.

The company will also organise a lucky draw for the pre-order entries and a lucky winner will get a chance to win an F3 Plus.

"Customers have been the top

most priority at Oppo and we attempt to offer the best of our products for customers delight and satisfaction," said Navy Yi, managing director of Oppo Bangladesh.

"With the launch of the dual selfie camera F3, we envision a new 'Group Selfie' trend to further reinforce our position as the Selfie Expert."

The F3 also has built-in smart facial recognition, which will enable the users to switch to group

selfie mode if there are more than three people in the frame.

It is also equipped with a 13 MP rear camera, an octa-core processor, 4 GB RAM and 64 GB ROM backed by the ColorOS 3.0. The embedded triple-slot card tray allows two nano-SIM cards and a microSD card to work simultaneously.

The set with a 5.5-inch screen has a 3200mAh battery. It comes in gold, rose gold and black colours.



Officials of LG Electronics open an exclusive showroom—LG Standard Brand Shop—of the company on Panthapath in Dhaka on May 4.

# Drop in diesel car demand could put brakes on autos finance boom

REUTERS, London/Frankfurt

A plunge in sales of diesel cars in Europe's two biggest markets is helping to drive down the value of used vehicles, posing a risk to the lucrative financing plans used by major automakers to sell millions of cars.

After Volkswagen's emissions test cheating scandal, authorities across Europe are looking to raise taxes on diesel vehicles that are more polluting than originally thought, and ban or restrict their use in some cities.

That is starting to hit demand hard, with new diesel car registrations in April dropping 19 percent in Germany and 27 percent in Britain, according to data this week. This is turn is beginning to weigh on used car prices.

With regulators also looking to encourage a shift to cleaner vehicles, there seems little prospect of a recovery soon.

The outlook is particularly uncertain in Britain, where car sales hit a record high last year fuelled by finance packages that now account for nearly 90 percent of sales versus around a half ten years ago, according to Exane BNP Paribas analysts.

Under the "personal contract plans," customers pay a small deposit towards a new car and then make monthly payments for two to three years. After that, they can either buy the car outright or return it to be sold second hand and use the equity to

take on a new car, beginning the cycle of monthly payments again.

How much they can borrow depends on what the finance company believes the vehicle will be worth after the 24 or 36-month period. If residual values fall more than expected, customers will have less money to buy a new car - potentially hitting demand for all new vehicles, petrol as well as diesel.

"It's a big potential problem if that carries on because it reduces the affordability of vehicles potentially quite significantly," said Exane BNP Paribas analyst Stuart Pearson.

"The question is how fast those residuals go down. In the US we've seen them come down almost 20 percent now, so the UK may have only just begun."

The United States has seen a sharp fall in residual values in recent years as demand - which recovered much more quickly than in Europe in the wake of the financial crisis - has stalled and automakers have slashed prices to try to shore it up.

A similar fall in Europe would hit carmakers that have become increasingly reliant on their financing businesses. Operating profit at Volkswagen Financial Services leapt 10 percent to 2.1 billion euros (\$2.3 billion) last year, compared with group underpinning operating profit of 14.6 billion euros.

# Solar power: A shot in the arm for India's health centres

REUTERS, Chennai, India

For Dr Vinayak Salunke, flashlights worth less than \$10 each are one of the most valuable assets at the Vihamandra health centre in Aurangabad in India's western state of Maharashtra.

With the clinic serving a population of 48,000, Salunke must prepare for up to six hours of power cuts daily, rather like a surgeon scrubbing up for surgery.

"We don't have power back-up, so the torch batteries are vital. We check them every day," he said. "We also monitor the temperature of our refrigerator constantly to make sure vaccines and drugs are safe. It's become a way of life now." The health centre is one of tens of thousands in India with little or no power supply that are now looking for alternative ways to stay functional.

Across several states in India, government health centres are gradually turning to solar energy for a reliable power supply to store their vaccines, operate infant warmers, sterilise equipment and cut the time

spent caring for patients. Up to now, solar has been deployed at such facilities mostly on a small scale, not as the main source of electricity.

To change that, a pilot project launching this month in Tamil Nadu, Maharashtra and Haryana states aims to set up replicable, cost-effective solar power plants at health centres - the first point of access to a doctor for rural residents - and evaluate their impact on healthcare delivery.

The Indian Council of Medical Research and the Council on Energy, Environment and Water (CEEW), a non-profit research institute, are collaborating to light up three centres and meet their essential operational requirements.

"The aim... is to create resilient health systems in rural India, benefiting primarily women and children," said Soumya Swaminathan, director-general of the medical research council.

"Illnesses do not come based on the time electricity is available. Any time a patient comes, electricity should be available to enable quality health services."

Nearly 35 million people in rural India relied on un-electrified primary health centres as of 2015, according to government data.

One in every two primary health centres has no electricity or suffers from power outages, Swaminathan said.

A 2016 CEEW report states that only a fifth of primary health centres meet Indian public health standards, which includes having functional infrastructure for electricity.

Centres that are connected to the grid battle with an erratic, poor-quality power supply that puts at risk baby deliveries, paediatric emergencies and cold storage of vaccines, campaigners say.

Electricity access is also needed for clean water supplies, communication services, mobile health applications and retention of skilled staff, they add.

"We came across instances where long power cuts forced doctors to rush vaccines to another health centre 20-odd kilometres away, only to discover that there was no electricity there either," said Aditya

Ramji of the CEEW, which is collaborating with the government on the pilot project.

"No power is making the last-mile delivery of health care extremely difficult," he added.

In many cases, diesel generators have become a lifeline for primary health centres, their constant hum the only assurance of sustained electricity to doctors and patients.

At the Sholurmattam primary health centre in the hills of Kotagiri in the southern state of Tamil Nadu, Dr Sethu Raman has spent the last two weeks trying to get a generator fixed.

Catering to a population of more than 18,000, the centre has had to fall back on emergency torch lights to make sure babies are delivered and vaccines are safe, all the while trying to get its power restored.

"The complaints have been made, but nobody has found the time yet to trek up to the hills and fix the problem," Raman said. "I'm even willing to spend my own money to get it running because without electricity, the care I provide will never be optimum."

# Germany proposes charging Britain for EU single market access

REUTERS, Berlin

German government officials have proposed giving Britain access to the European Union's single market in return for a fee, Focus magazine said on Saturday citing a Finance Ministry report.

The 35-page report on the potential costs of Brexit to Germany said Britain's departure from the EU risked "serious economic and stability relevant consequences; effects in particular on the real economy."

The ministry officials calculated Berlin would have to pay an additional 4.5 billion euros (\$5 billion) a year into EU coffers as a result of Britain's departure from

the bloc. To mitigate the cost, they floated the idea of charging Britain for access to the single market.

"Such a future financial contribution should be used to alleviate the financial consequences of Brexit (reduction in EU spending or increase in payments for other member states)," Focus quoted the officials as saying.

A Finance Ministry spokesman declined to comment on the Focus report when contacted by Reuters.

Brexit would also put additional strain on German tax and customs officials as there would be new tax liabilities for products and services bought from British companies, the report said.

# Regulator to audit Airtel, Banglalink

FROM PAGE B1

Banglalink's revenue was Tk 4,870 crore in 2016, ending the year with three crore customers.

The telecom watchdog began fresh audits in 2015. In October, it appointed Toha Khan Zaman & Co to run an audit on Grameenphone's network without clearing previous claims.

BTRC gave a timeframe of 180 days to complete the audit, but the auditor got three time extensions.

In March last year, the regulator appointed Masih Muhith Haque & Co to examine Robi's books at a fee of Tk 7.82 crore.

It also got time extensions twice; it has now set September 15 as the completion date.

Earlier, BTRC allocated Tk 40.88 crore to run audits into the mobile companies.

State owned Teletalk has never faced an audit from the regulator.

# Muhith opposes proposal of ADB regional hub

FROM PAGE B1

Apart from the multilateral development agencies, China and India have committed a lot of assistance to Bangladesh in recent months, the minister said.

He said Bangladesh has expressed its willingness to join the BRICS Bank, which has been set up by Brazil, Russia, India, China and South Africa.

During his meeting with the ADB president, Muhith told Nakao that the annual meeting was missing the ICT agenda to some extent.

"ICT will become the most important thing in the development relations in the future, and Bangladesh is in strong support of digitisation," Muhith said.

"We're trying to move to a position where ICT will be governing many of the principles of the government."

Muhith said the country's dependence on the flow of external resources has come down to 1.2-1.4 percent of GDP from 8 percent in the early 1970s.



Tadashi Ohyama, managing director of Sharp-Roxy Sales and Service Company, opens a showroom of Esquire Electronics Ltd on May 3. The outlet is one of the 10 showrooms which were opened as part of the company's expansion plan.

# PPP a way forward for Asia's growth: ADB

FROM PAGE B1

In his closing remarks at the ADB board of governors meeting yesterday, Nakao said, "While progress in Asia has been impressive, many of you reminded us that the battle against poverty is not over yet."

Reducing poverty will remain our major focus. The ADB will continue to prioritise the needs of the poorest and the most fragile countries, including small island countries in the Pacific."

Growing inequalities are a major concern for many countries, he said. "We will enhance our support for addressing inequality across groups and regions. Strengthening financial inclusion and supporting inclusive business will be integral components of our approach to deepen inclusiveness," Nakao said.

Through an inclusive and meaningful consultative process, the ADB would develop and finalise its 'Strategy 2030' by 2018 when the bank's headquarters in Manila would host the 51st annual meeting of the board of governors.