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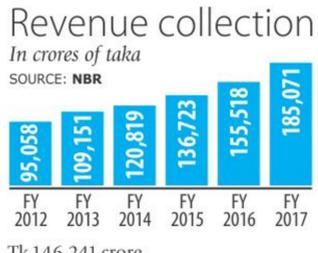
# Star BUSINESS

DHAKA SUNDAY JULY 2, 2017, ASHAR 18, 1424 BS

## NBR revenue goes up 19pc

Target was met for third year in a row

**STAR BUSINESS REPORT**  
The National Board of Revenue's collections soared 18.95 percent last fiscal year -- a disclosure that will be comforting to the government as it goes about progressively implementing larger budgets every year.  
In fiscal 2016-17, the revenue authority collected Tk 185,071 crore, according to preliminary data disclosed yesterday.  
The sum would beat the revised target of Tk 185,000 crore for the fiscal year. The collection target set for the NBR at the beginning of fiscal 2016-17 was Tk 203,152 crore.  
This would be the third year in a row in which the NBR reached its target, the tax administrator said, while thanking the taxpayers for their cooperation.  
The preliminary statistics though should be viewed cautiously as the actual collections end up being lower every year.  
For instance, in fiscal 2015-16 as per preliminary data the NBR's collection was Tk 155,519 crore but according to finance division it was actually



Tk 146,241 crore.  
In the first ten months of the just concluded fiscal year, the NBR logged in Tk 142,758 crore, up 20 percent year-on-year.  
The NBR said its collections last fiscal year would have been higher if it could realise Tk 23,000 crore of dues from Petrobangla, Tk 40,000 crore relief was not given to government and non-government institutions, and the banking sector did not see the 14 percent negative growth.  
The collections tend to crescendo in the last two months of the fiscal year and this time it coincided with the month of Ramadan and the Eid holidays, which took off the momentum, the NBR said.

Besides, the preparation for the implementation of the VAT and Supplementary Duty Act 2012, which was scheduled to take effect from July 1, also distracted the NBR's end-of-year collection efforts.  
The implementation of the new VAT law has now been pushed back by two years.  
"Domestic demand is rising. It appears that there is some sort of improvement in tax administration," Ahsan H Mansur, executive director of Policy Research Institute, told The Daily Star recently.  
He, however, said actual collection might fall short of the NBR's claim of receipts: there have been instances of double counting of acknowledgement receipts at field offices and submission of fake ones.  
The revenue target for the current fiscal year has been set at Tk 248,190 crore, meaning collections have to be 34 percent higher than last fiscal year's preliminary figures.  
The higher target was set assuming that the new VAT law would be implemented, which would bump up collections.

## Collection target tough this year

NBR officials say as VAT structure remains same

**STAR BUSINESS REPORT**  
The National Board of Revenue may face difficulty in reaching its revenue generation goal in 2017-18 since the VAT structure for the new fiscal year is almost similar to that of the just concluded year, according to some tax officials.  
The government aims to collect Tk 91,344 crore from VAT in the new fiscal year, up 33 percent from that of last fiscal.  
The revenue administration logs 15 percent growth in VAT collection on an average a year. A further hike in the growth rate will require realisation of arrears, strict administrative measures to curb evasion and an increase in the VAT base, said an NBR official.  
"As the VAT structure has remained similar to that of last year's, it will be tough to achieve the revenue collection goal from VAT," another official said.  
The NBR yesterday annulled its notification on the implementation of the new VAT law and issued a number of fresh orders on the basis of the VAT Act 1991.  
The uniform VAT had drawn criticism from consumer rights groups, businesses and lobby groups. The concern was that it would increase living costs.  
The fresh orders come against the back-

drop of the government shelving for two years plans to impose a single and uniform 15 percent VAT under the new law.  
The latest notifications include a list of items giving VAT exemption, another for reduced VAT determined based on tariff value or administered value of goods, and another one imposing supplementary duty (SD) at production stage.  
Although the NBR shelved the enforcement of the VAT and SD Act 2012, it has imposed 10 percent SD on cooked pasta, burgers, sandwiches, chicken and French fries, hot dogs and pizza, according to the notification.  
VAT exemption was offered for composite LPG gas cylinders and set top boxes at import stage and for first aid boxes and kits, electricity generators, cell phones and software at production stage.  
Computers and accessories, e-commerce, Ayurvedic and Unani medicine, as well as ready-mix concrete have also been granted exemption from the indirect tax at various stages.  
The VAT waiver has been granted for locally manufactured refrigerators and freezers, air conditioners, locally refined soybean and palm oil and blended vegetable oil until June 30, 2019.  
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**Md Miarul Haque**  
**New country chief for DHL Express Bangladesh**

**STAR BUSINESS DESK**  
Md Miarul Haque has recently been appointed as the country manager of DHL Express Bangladesh.  
Haque succeeded Desmond Quiah, who had been serving the company for the last 27 years, the express services provider company said in a statement yesterday.  
Haque joined DHL Express Bangladesh's commercial department in 2001 and started heading the team in 2005.  
He started his career in 1995 with British American Tobacco Bangladesh in trade marketing and distribution. Haque obtained an MBA from the Institute of Business Administration under Dhaka University.

## Businesses hail VAT law holdup



FBCCI President Shafiul Islam Mohiuddin speaks at a press conference at the office of the apex trade body in Dhaka yesterday.

**STAR BUSINESS REPORT**  
The business community yesterday thanked the government for deferring the implementation of the uniform 15 percent VAT for two years and cutting excise duties on bank deposits.  
"The government has taken a realistic decision by continuing the existing VAT laws and postponing the new one," said Shafiul Islam Mohiuddin, president of the Federation of Bangladesh Chambers of Commerce and Industry, at a press briefing.  
The move, which took into consideration the worries of the business community and the general public, would go on to enhance trust between the public and private sectors.  
A congenial environment to execute the new VAT law is yet to be established, so the postponement would give the National Board of Revenue and the business community sufficient time to prepare, he said.  
The trade bodies have always welcomed the positive sides of the new VAT law, said Mohiuddin, who was reading out a written

statement at the briefing held at the FBCCI's headquarters in Dhaka.  
"We hope the government would look into the issues that need to be amended before their implementation in future."  
The country's apex trade body reiterated its call for an impact assessment of the new VAT law by an independent body and bring in the legal amendments accordingly.  
The FBCCI welcomed the cut in excise duty, saying it would benefit small savers.  
Similarly, the decision to reduce import duty and withdraw regulatory duty on rice to keep the price stable warrants praise, he said.  
The tax at source should be cut to help exporters compete with their global peers. The government has kept 1 percent tax at source against the exporters' demand of 0.5 percent.  
Since the exporting sectors failed to meet their targets, the government should extend its assistance through special incentive or tax rebate, the FBCCI president said.  
The garment sector, the country's main export earner, is going through a tough time, and some

1,200 factories closed in the last two years, said Md Siddiqur Rahman, president of Bangladesh Garment Manufacturers and Exporters Association.  
Subsequently, he urged the government to withdraw the tax at source for several years.  
"This 1 percent tax at source will have a negative impact on the sector as the shipment of apparel items has been facing the setbacks of a volatile global economy," he added.  
In response to a query, Mohiuddin said some dishonest businessmen have raised the prices of goods when the budget for fiscal 2017-18 was proposed in parliament on June 1.  
"We are against these unscrupulous businesspeople. If the government takes action against them, we will help."  
Asked if the business community would accept the implementation of the VAT law in two years' time, Mohiuddin said the most effective way to execute a law is to hold discussions with all stakeholders and address their observations. "This is called accountability."  
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## Garment makers oppose Accord's time extension

**REFAYET ULLAH MIRDHA**  
Local garment manufacturers have opposed the time extension of the Bangladesh Accord on Fire and Building Safety by three more years, saying factory remediation work will be completed within the current tenure.  
"We don't accept the new agreement. It is a unilateral decision by the Accord," said Siddiqur Rahman, president of Bangladesh Garment Manufacturers and Exporters Association (BGMEA).  
"We have not been included in the board of the Accord and the signatories did not even show the draft copy of the new agreement," Rahman said.  
"We don't need the Accord anymore," said Atiqul Islam, a former president of BGMEA.  
Trade unions and leading apparel brands extended the tenure of the Accord for three more years at the OECD Global Forum on Responsible Business Conduct in Paris June 30.  
But local factory owners say proper implementation of the amended labour law would protect the workers' rights and the local union leaders would play a vital role in

formation of trade unions at factory level and in ensuring freedom of association.  
They called for strengthening of the Department of Inspection for Factories and Establishments (DIFE) and the Remediation Coordination Cell (RCC) for fortifying workplace safety and better labour rights.  
Islam said the government, the RCC and BGMEA can continue working on strengthening the workplace safety and improve the labour rights.  
Islam was the president of BGMEA when the current Accord was signed in May 2013. The current five-year campaign for fire and building safety expires next May and involves only European brands.  
Islam, however, admired the remediation activities of the Accord as thousands of loopholes in nearly 3,000 factory buildings have been identified and repaired.  
No more industrial accident has taken place in the garment sector since the Rana Plaza building collapse because of strong inspection, remediation and monitoring by the experts of the European-led Accord and the North American-led Alliance, according to Islam.  
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## British Airways cabin crew begin strike

**REUTERS, London**  
Some British Airways cabin crew began a two week strike on Saturday in a prolonged pay dispute, risking further brand damage and travel disruption.

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## Menon promises steps on cargo ban within a month

**STAR BUSINESS REPORT**  
The aviation minister yesterday tried to assuage agitated exporters by assuring them of taking all necessary measures within a month to get the ban lifted on direct cargo to the European Union.  
"I hope this time we would be able to satisfy the EU," said Rashed Khan Menon, civil aviation and tourism minister, after the emergency meeting arranged by exporters yesterday.  
Last month, the EU, the country's main export destination, slapped a ban on direct cargo from the Hazrat Shahjalal International Airport due to insufficient safety measures, following the lead of the UK, Australia and Germany.  
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