

No crisis of sacrificial animals: state minister

BSS, Dhaka
There will be no crisis of sacrificial cattle during the Eid-ul-Azha and the ongoing floods will not leave any negative impact on the market, State Minister of Fisheries and Livestock Narayan Chandra Chanda said yesterday.

Nearly 1.15 crore animals are expected to be sacrificed in the upcoming Eid while the country now has more than 1.15 such animals, including 47 lakh cows, Chanda said.

He spoke to journalists after a seminar in Dhaka.

Palli Karma-Sahayak Foundation (PKSF) and Economic Reporters Forum (ERF) organised the seminar with PKSF Chairman Qazi Kholiquzzaman Ahmad in the chair.

Deputy Managing Director of PKSF Md Jasim Uddin presented the keynote paper on "Fisheries and livestock sector in poverty alleviation and sustainable development".

PKSF Managing Director Md Abdul Karim and Additional Secretary of the Fisheries and Livestock Ministry (Fisheries) Md Nazrul Anwar and ERF President Saif

Islam Dilal, among others, took part in the discussion.

The state minister said around 1.04 crore animals were sacrificed last year.

He said the government now discourages people to bring Indian cattle because the country has sufficient sacrificial cattle.

After the seminar, PKSF and ERF signed a memorandum of understanding to introduce "PKSF-ERF Award" for journalists.

Nine journalists, three each from television, print and online media, will be awarded for their reports on rural economy every year.



Narayan Chandra Chanda, state minister for fisheries and livestock; Qazi Kholiquzzaman Ahmad, chairman of PKSF, and Saif Islam Dilal, president of the Economic Reporters Forum (ERF), attend a seminar on the fisheries and livestock sector. PKSF and ERF jointly organised the event in Dhaka yesterday.



Ali Reza Iftekhar, managing director of Eastern Bank; Sabbir Hasan Nasir, executive director of ACI Logistics Ltd, the owning company of retail chain Shwapno, and Syed Mohammad Kamal, country manager of Mastercard Bangladesh, attend the launch of a co-branded titanium grocery credit card for the customers of Shwapno, at a programme at Sonargaon hotel in Dhaka yesterday.

Stagnant private investment to affect economic growth: ICCB

STAR BUSINESS REPORT
Stagnant private investment and weak institutional capacity to implement development projects may pose as challenges for Bangladesh to achieve higher economic growth, said the International Chamber of Commerce Bangladesh (ICCB) yesterday.

It said the Bangladesh economy embraced 2017 with some challenges including declining remittance and rising nonperforming loans on the domestic front, and volatile global and Gulf region politics and a troubled European economy on the external front.

It said Bangladesh may face formidable challenges in achieving 8 percent plus GDP growth and earning the status of a middle income country.

"The foremost challenge lies with the stagnant private investment followed by weak institutional capacity to

implement development projects," said the chamber in its regular bulletin.

The chamber said, in order to step into the higher growth trajectory, Bangladesh urgently needs to reduce the average number of days required for contract enforcement and improving port facilities, among others.

Bangladesh's GDP, after almost a decade of 6 percent plus growth, saw 7.24 percent growth in FY2017.

In order to accelerate inclusive growth and reduce poverty and income inequality, Bangladesh will require a substantial increase in yearly investments from 29 percent of GDP in FY2015 to 34.4 percent by FY2020, according to Asian Development Bank.

More than \$11 billion in external resources will be needed during the plan period for public sector investment.

Even though public sector invest-

ment has increased to nearly 7 percent of GDP from 5 percent several years ago, that in the private sector has remained static at 22-23 percent for over five years, said the ICCB.

It said Bangladesh has huge potential to attract more foreign direct investment as the central point of the eastern part of South Asia and a connector between South Asia and East Asia.

According to the ICCB, Bangladesh is moving forward with several big development projects, including the \$3.7 billion Padma bridge, \$2.7 billion metro rail, elevated expressway, flyovers, dozens of economic zones and Payra seaport.

"Falling interest rates, increasing access to finance and improvement in working conditions at garment factories have made businesses confident of taking new challenges and boosting export earnings."

Banglalink launches e-commerce site

STAR BUSINESS REPORT
Banglalink yesterday launched its e-commerce site—Banglalink eShop—to help its customers purchase smart devices and get all the services of the telecom operator online.

Currently, the operator sells mobile handsets of more than 20 models with exclusive bundle offers. Banglalink now delivers the sets to the buyers nationwide for free.

The first 500 customers will also get exclusive gifts and Banglalink Priyojon clients will enjoy special services at Platinum suites, Platinum Grand, Comic Café Dhaka etc, the mobile operator said in a statement.

"Banglalink wants to put a strong footstep towards digitisation through this eShop," said Rashed Moslem, head of e-

business at Banglalink.

"Our goal is to promote e-commerce industry in Bangladesh by providing our infrastructure and logistic support to the community. Banglalink eShop is one of the first steps to achieve this goal."

Market leader Grameenphone launched its online e-commerce site GP Shop in August last year.

Currently the number three operator, Banglalink is also a member of the e-Commerce Association of Bangladesh, a platform of the e-commerce businesses.

"Banglalink and E-cab will work together to create a more convenient and reliable platform for the customers," said Moslem.

Banglalink, a subsidiary of the Netherlands-based Veon Ltd, has over 3.2 crore subscribers.

Four mobile operators claim Tk 426cr VAT rebate unlawfully: NBR

FROM PAGE B1
"We have realised quite a good amount of arrear taxes last fiscal year. That is why we could collect revenues higher than our target," Rahman said.

This year, the LTU wants to collect at least Tk 8,000 crore by realising arrears and through legal battles, he said.

For fiscal 2017-18, the LTU has been tasked with collecting Tk 50,000 crore, which is 35 percent higher than its collection last fiscal year.

Rahman urged the NBR high-ups to increase the capacity of his field office and get more big firms listed with the view to collecting higher revenue.

Some 170 big firms dealing with cigarettes, energy and gas, mobile phones, banks, pharmaceuticals and fast moving consumer goods are listed under the LTU. Of them, 157 are active.

After the programme, Bangladesh Insurance Association Chairman Sheikh Kabir Hossain and Deputy Editor of Samakal Abu Sayeed Khan also spoke.

Most businesses have not changed strategic planning due to Brexit: Reuters survey

REUTERS, London
A majority of businesses are yet to change their strategic planning due to Britain's decision to leave the European Union, a survey of chief financial officers by Thomson Reuters showed.

Big businesses were vocal in the run-up to the referendum in June 2016 that a vote to leave the European Union could hit investment and the labour market, with uncertainty lingering over sectors from financial services to the car industry.

However, the Thomson Reuters survey of 200 CFOs across Britain and Europe found that 69 percent of businesses had not seen an impact from the vote for Brexit on their strategic planning.

"The results suggest a relatively muted response from business so far - not the knee-jerk reaction that some expected," said Laurence Kiddle, managing director for the

EMEA Tax & Accounting business of Thomson Reuters.

Only 12 percent of CFOs had investigated moving operations out of Britain, and while 34 percent said that they anticipated the number of employees in the UK decreasing, only 19 percent said that they planned to relocate staff as a result of Brexit.

Some are changing their plans in response to Brexit already, with 21 percent of all CFOs saying they had held off from expanding in the UK as a result of the vote.

Earlier this month Royal Bank of Scotland said it will move 150 jobs to Amsterdam due to Brexit.

However, the survey suggests that CFOs are on average so far sanguine about Britain's departure from the bloc, and some businesses have highlighted the opportunities for firms in Brexit.

Teletalk's revenue shrinks 28pc

FROM PAGE B1
At that time, its customer base expanded significantly, and it managed to maintain the position for the next couple of years, even after the private operators had their 3G rollouts.

In fiscal 2013-14, Teletalk's revenue was Tk 660.03 crore, which yielded the state-run operator a marginal net profit of Tk 46.4 crore, according to a report of the Association of Mobile Telecom Operators of Bangladesh.

Before and after that year, the state-run operator did not make any profit, as it goes about enjoying different privileges from the government.

Another official of Teletalk said the private operators are also facing chal-

lenges, citing Banglalink as a case in point. In recent times Banglalink saw negative growth, he said.

"So challenges are not only unique to us - the other operators face the same challenges."

The market is capital-intensive and without investing huge amounts of money it is difficult to expect higher revenues or profitability, he added.

Teletalk is the country's smallest operator in terms of subscribers, with a 2.40 percent market share.

It started operations in 2005 amid high hopes, but failed to compete with the other five operators due to poor marketing strategy and service.

Wipro enters Bangladesh to manage GP's IT infrastructure

FROM PAGE B1
In a separate statement, Grameenphone said the selection process has been both rigorous, requiring deep evaluation, and time-consuming to find the right fit for the company at the best value. Wipro has been selected as the best option for GP's needs.

Both the companies said necessary communications with the relevant stakeholders were completed in this connection.

Earlier this year Grameenphone floated a request for quotation, inviting IT service providers to manage its IT infrastructure.

Accenture, a global outsourcing firm, has been managing Grameenphone's IT infrastructure since 2013. But its contract with the mobile operator was not renewed as the outsourcing firm plans to wind up its operations in Bangladesh in November.

Grameenphone's parent company Telenor Group owns 49 percent share in Accenture.

Samsung, Foxconn to back cable-free phone tech

REUTERS
A startup backed by Tony Fadell, one of the fathers of the Apple iPod, plans to announce Wednesday it is working with Samsung Electronics Co Ltd, Foxconn parent Hon Hai Precision Industry Co Ltd and others on a new way for mobile phones to transfer large amounts of data without using wires or WiFi connections.

Chief Executive Eric Almgreen said his Campbell, Calif.-based company called Keyssa has raised more than \$100 million from Fadell and the venture arms of Samsung and Intel Corp, among others. The com-

pany's "kiss" technology allows two computing devices to be held near each other and transfer large files such as movies in just a few seconds. The goal is to remove the need for cumbersome and bulky cable connectors inside devices like phones and laptops, which are growing ever-lighter and thinner. If Keyssa is successful, the wireless data transfer technique could eventually be available in a wide range of devices.

Keyssa announced last October, together with Intel Corp, that it had come up with a design that could be embedded in so-called two-in-one laptops which feature detachable touch-screens.



Raimah Chowdhury, director of Karnaphuli Group; Saber Hossain Chowdhury, managing director; Minoru Kato, CEO for India at Honda Motorcycle and Scooters; Yuichiro Ishihai, CEO of Bangorah Honda Private Ltd, and Md Mozammel Hoque, general manager of Karnaphuli Industries Ltd (KIL), open a "KIL-Honda" showroom in Gazipur.

45 garment factories may miss deadline

FROM PAGE B1
The payment may be one or two days past the deadline set by the labour ministry as owners also need to manage the money, he said.

The BGMEA is monitoring 10 factories that might fail to pay their workers before Eid.

"We have been in talks with those owners to make arrangements such that the workers are paid on time. Our target is to pay every worker before Eid," Babu added.

The decision to pay the workers' dues for the month by August 24 was taken in a meeting on Wednesday between Mujibur Haque Chunnur, state minister for labour and employment, and the factory owners, trade union leaders and other stakeholders. The minister asked the owners to clear all dues before Eid to avoid any kind of labour unrest.

Chunnur also advised the owners to take turns to announce holidays to avoid traffic congestion that invariably takes place every year.



Md Abdur Rahim, executive director of Bangladesh Bank, hands over a dummy cheque of a loan to the SME entrepreneurs as part of a programme of the SME and Special Programmes Department of Bangladesh Bank. The department organised the event at Bangladesh Academy for Rural Development in Comilla on Sunday, where Exim Bank was the lead bank.