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# Star BUSINESS

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## Govt changes incentive structure for exports

Five new sectors to get it, rates of four go up

**STAR BUSINESS REPORT**  
 The government has brought some major changes to the incentive structure for exports in order to achieve a higher overseas sales target set for the current fiscal year.  
 Bangladesh Bank on Thursday released an incentive structure for 2017-18, granting stimulus to five sectors for the first time and increasing existing rates for four.  
 With the new additions, 27 sectors will receive 2 to 20 percent incentive on the price of

the goods. The number of sectors entitled for the benefit was 22 in the last fiscal year.  
 The five new sectors which were awarded higher incentives are IT-enabled services and hardware (10 percent), shoes made of synthetic and fabrics (15 percent), active pharmaceuticals ingredients (20 percent), accumulator battery (15 percent), and goods produced from coconut fibre (20 percent).  
 The incentive for export of crust and finished leather has been doubled to 10 percent from existing 5 percent if the tanneries at Hazaribagh

relocate to Savar, according to the BB circular.  
 Exporters will receive a 10 percent incentive for selling locally produced paper and paper products from existing 5 percent.  
 The incentive for handmade products, hogla, hey, and sugarcane fibre has been increased to 20 percent from 15 percent now, while the stimulus for export of potato has been raised to 20 percent from 10 percent. The export benefit for finished products from jute goods has gone up to 10 percent from 7.5 percent.

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## NBR relaxes rules for reporting on source tax

**STAR BUSINESS REPORT**  
 The tax administrator has relaxed the rules of reporting on deduction of source tax for companies, non-governmental organisations and cooperatives.  
 They can now report on deduction of different kinds of source tax to the field office in which they submit their income tax returns.  
 Previously, they had to visit various tax zones for different heads of source tax, due to which taxpaying companies had to face difficulties in complying with the rule, the NBR said in a statement.

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## Many trade union leaders are outsiders: Tofail

**STAR BUSINESS REPORT**  
 Commerce Minister Tofail Ahmed yesterday criticised a section of trade union leaders who lead the apparel sector but are not employed in the garment sector.  
 "They are outsiders. I am sorry to say that the outside labour leaders talk against the interest of Bangladesh to their foreign partners," he said while speaking at a seminar at the Bangladesh Institute of International and Strategic Studies in Dhaka.  
 The Centre for Governance Studies (CGS) organised the discussion on 'Bangladesh in Regional Trade and Connectivity: A Politico-Economic Assessment'.

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## Idea, technology to take branding forward: analysts

**STAR BUSINESS REPORT**  
 Innovative ideas and technology can jointly give a new meaning to branding and marketing, analysts said yesterday.  
 Consumers nowadays are more conscious and demanding, so effective branding is needed, they said at the seventh edition of the Communication Summit, organised by the Bangladesh Brand Forum in association with Cannes Lions International Festival of Creativity.  
 About 350 professionals from business organisations, marketing and creative agencies and the related sectors attended the daylong summit at the capital's Le Meridien hotel.  
 The theme of this year's event, which was presented by Meghna Group of Industries, supported by Rangs Toshiba and powered by The Daily Star, was empowering creativity with a multi-

connected world.  
 "Digital channels, especially Facebook and other social media or websites, can play the role of a marketing and branding tool," said Vikas Mehta, former chief executive officer of Lowe Dubai.  
 However, technology will not be the main driver; innovative ideas are also needed, he added.  
 "To achieve more success in the international market, entrepreneurs need to brand Bangladesh with the 'halal' tag," said Jonathan AJ Wilson, a professor and consultant expert in ABCDs of Business and Culture, Halal, Muslim and Ethnic Markets at GSM London.  
 He also said local brand agencies should change their ways of delivering messages. "None should say Bangladesh is a great country. Rather, you should say why Bangladesh is a great country."

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