

# StanChart announces fourth edition of Agrow Award

STAR BUSINESS REPORT

Standard Chartered Bangladesh yesterday announced the commencement of the fourth edition of Agrow Award, to recognise the exemplary contributions of farmers and organisations in the country's agriculture sector.

The bank along with its implementation partner Bangladesh Brand Forum made the announcement at a press briefing at Sonargaon Hotel in Dhaka yesterday.

"We are delighted to be having this award for the fourth time," said Bitopi Das Chowdhury, country head for corporate affairs at Standard Chartered Bangladesh.

"Through this award, we hope to honour individuals and institutions who serve as outstanding examples in the agriculture sector of Bangladesh."

The awards will be given in seven categories: Farmer of the Year (male), Farmer of the Year (female), Farmer of the Year (sustenance market farmer group), Best Agricultural Organisation in Research and Innovation, Best Agricultural Organisation in Support and Execution, Best Agricultural Exporter, and Best Use of Technology in Agriculture.

"Over the last few decades, our agricul-



Bitopi Das Chowdhury, country head for corporate affairs at Standard Chartered Bangladesh, and Shariful Islam, managing director of Bangladesh Brand Forum, attend a press briefing at Sonargaon Hotel in Dhaka yesterday to announce the Agrow Award 2017.

ture sector has made giant strides forward," Chowdhury said.

"With our involvement in this sector as the oldest financial institution in the country, and through initiatives such as the Agrow

Award, it has been a privilege for us to be a part of this remarkable growth story."

Individuals and organisations can submit nominations for the award until October 5 and the award ceremony will

take place in November.

The winners of farmer categories will be honoured with prize money of Tk 5 lakh each to help them expand their contribution to agriculture while honourable mentions in each farmer category will be presented Tk 50,000 each.

Shariful Islam, managing director of Bangladesh Brand Forum, explained the philosophy behind the initiative of Agrow Award.

He said Bangladesh's agriculture sector is an exemplary model in sustainable food production to the rest of the world, and Agrow Award recognises the farmers and institutions who are relentlessly working to meet this vital need of a growing population.

"This year, Agrow Award 2017 starts with the countrywide call for nomination, moves on to primary selection, short listing and verification, expert jury sessions, final selection, and eventually the award handover."

Last year, seven awards were given. Of the winners, Hosne Ara Begum, who was recognised as the Farmer of the Year (female), said, "I bought cows and set up a cattle farm with the prize money. "From the farm, I earned Tk 1.5 lakh by a year. My success inspired others in my village."

## Govt to import 1 lakh tonnes of sugar

FROM PAGE B1  
Until September 10, the government had 41,951 tonnes in stock, according to the ministry data.

Of it, 23,471 tonnes will be required for various law enforcing agency personnel. The rest 18,480 tonnes will be inadequate to meet emergencies and control market prices, said ministry officials.

Sugarcane production is likely to be hampered by recent massive rains and floods, putting mills at risk of failing to reach production targets from November.

Industries ministry officials said duty and VAT would be waived so that the cost remains low.

Mostafa Kamal, chairman of Meghna Group of Industries, said private refiners would face increased competition because

of government imports.

"We have five refineries in the country and have a surplus processing capacity than annual requirement. The government can buy from us," he said.

Private refiners can process up to 34 lakh tonnes of imported raw sugar a year whereas local consumption was 23.40 lakh tonnes in fiscal 2016-17, according to estimates of the US Department of Agriculture. Sugar consumption is forecast to rise to 24.95 lakh tonnes at the end of the current fiscal 2017-18.

Imports slipped marginally to 22.15 lakh tonnes in 2016-17 from 22.83 lakh tonnes the previous year, according to the USDA.

Public mills can meet less than 5 percent of the total local demand.

Naser Ezaz Bijoy, head for global banking at Standard Chartered Bangladesh, and Mahfuzur Rahman, a director of TK Group of Industries, attend a deal signing ceremony yesterday. The group will use Standard Chartered's online foreign exchange trading platform—Straight2Bank Exchange—to carry out cross-border transactions.

STANDARD CHARTERED



## Microsoft Bangladesh chief wins UN recognition

FROM PAGE B1  
She has been recognised for her role in women's digital empowerment, Kingo said. "I am deeply humbled and honoured to be recognised as an SDG Pioneer 2017 by the UN Global Compact team," Sonia said.

"I am excited about inspiring and empowering women of my country with technology and can confidently claim that the opportunities present in Bangladesh to leverage technology to advance to a middle-income economy far outweighs those present in any other country."

Sonia is also a board director and co-founder of D Money, a financial technology sector start-up. She advocates digital literacy for women, and has led programmes increasing women's participation in the IT workforce.

Through Microsoft she has worked to arrange microloans for women to found IT businesses.

She said, "We are excited to see the acceptance, appreciation and demand of our efforts and are eager to scale as well as graduate the training from education to empowerment to entrepreneurship."

"We have found huge success in inspiring women to take up the initial steps in embracing technology and pursuing businesses related with technology," she said.

"With the help of the government, we expect to see a significant rise in the number of women who will cross the digital divide in Bangladesh within the next year."

Last year, Farzana Chowdhury, CEO of Green Delta Insurance Company Ltd, won the recognition for her efforts at improving economic security for women.

The UN Global Compact is a voluntary initiative based on CEO commitments to implement universal sustainability principles and to take steps to support UN goals.

In Bangladesh, over 55 companies and non-business organisation have joined the initiative, and the Global Compact Network Bangladesh has been supporting efforts to advance sustainable business practices since 2009.

## Only 32pc of top clothing brands transparent: survey

FROM PAGE B1  
"There is no way to hold companies and governments to account if we can't see what is truly happening behind the scenes. This is why transparency is so essential," she said.

The brands' transparency performances were reviewed in five key areas including policy and commitments, governance, traceability, supplier assessment and spotlight issues.

This year, Adidas and Reebok came out on top with 121.5 out of 250 points, closely followed by Marks & Spencer and H&M.

Three brands, including luxury fashion brand Dior, scored zero as they disclose no information at all.

Transparency is more important when Bangladesh is involved, as the country is the second largest supplier of clothing items worldwide after China, said Mostafiz Uddin, chief executive officer and founder of

Bangladesh Denim Expo.

"The complexity and fragmentation of the fashion supply chain was brought home to me after the Rana Plaza factory collapse, when campaigners had to physically search through the rubble for clothing labels to prove which brands were producing in there," Somers added.

Transparency is the foundation on which trust-based businesses are built across the entire value chain, right from the final consumer through to the farmer who grows the cotton, Mostafiz Uddin said.

"Everyone along the value chain must get fair treatment, get the right value for their investment, whether in terms of time, effort or money claims," he added.

In light of this, the seventh edition of Mostafiz Uddin's pet project, Bangladesh Denim Expo, due to be held on November 8-9 in Dhaka, will

be set around the theme of transparency.

The exhibition will highlight the need for transparency within the entire denim development chain, showing the progresses made by Bangladesh denim factories towards achieving greater transparency.

A total of 61 exhibitors from 11 countries will showcase denim products at the expo to be held at the International Convention City Bashundhara. Of the exhibitors, 44 would be foreign and 17 local.

There would be at least eight seminars and sessions for the CEOs, merchandisers and managers of globally-renowned fashion brands to speak on the matter of transparency in the apparel supply chain.

Topics include the meaning of transparency in fashion industry and spotlight on the hidden journey that brings a garment to a consumer.

## Transcom Electronics partners with Chinese appliance giant Midea

FROM PAGE B1  
Chowdhury said the motto of Transcom Electronics has always been bringing in the best quality electronics and appliances from famous brands to Bangladesh and provide the best customer service.

As a result, the local company has gained tremendous business success with Samsung, Hitachi, Philips, Panasonic, Whirlpool, Daikin and

Transec, he added.

"We have added a new name to the list now," Chowdhury said, referring to the global company which is operating in more than 200 countries.

Arshad Huq, chief operating officer of Transcom Electronics, and Alex Zhou, brand manager for Latin America, Asia and the Pacific of Midea CAC Overseas Sales Company, also attended the event.

Transcom Electronics has established itself as the largest premium electronic retailer of Bangladesh after starting journey in 2003.

Sales of branded products coupling with manufacturers' warranty and after-sales customer service have made the company a trusted name in the electronics and home appliances segment, according to officials of the company.

## 4G auction by Dec

FROM PAGE B1  
Earlier, Prime Minister's ICT Affairs Adviser Sajeeb Wazed Joy recommended slashing the licence fee and other charges along with loosening the other terms and conditions, all of which were accommodated in the approved guidelines.

The 4G licence fee will be brought down to Tk 10 crore from the BTRC's earlier proposal of Tk 15 crore and the annual fee to Tk 5 crore from Tk 7.5 crore.

According to the guideline, the operators will have to retain the mobile subscribers' usage data for 12 years.

The operators will have to pay Tk 150 crore to participate in each category of spectrum auction, reads the guideline.

They will also have to pay Tk 150 crore as bank performance guarantee for rollout obligation.

Under the rollout obligation, the operators will extend 4G services in all divisional headquarters within nine months of getting the licence.

They are also bound to roll out the service in the district headquarters within 18 months and all over the country within three years of acquiring the licence, according to the guideline.

The operators will share 5.5 percent gross revenue with the BTRC and another 1 percent for social obligation segment.

Currently, the 4G services are available in all the neighbouring countries.

As of February, there are more than seven crore mobile internet users in Bangladesh, 3.5 crore of which use 3G services.

The mobile operators said there is no way of getting back a "substantial" return of the Tk 22,600 crore they need to invest to roll out 4G services within the first three years.

And their estimate has not even taken into account the spectrum charge.

They say the high spectrum charges and tax and low 4G device penetration and data price rates are to blame for their depressing outlook.



Sabbir Rahman, national cricketer, and Biplob Kumar Roy, CEO of TVS Auto Bangladesh Ltd, exchange the signed documents of a deal at a programme at Sonargaon Hotel in Dhaka on Monday. Rahman became the brand ambassador of TVS Stryker 125cc motorcycle. J Ekram Hussain, managing director of TVS Auto Bangladesh, was also present.



David Jalagania, deputy minister for foreign affairs of Georgia, and Md Shafiqul Islam, president of the Federation of Bangladesh Chambers of Commerce and Industry, attend a discussion at the latter's office in Dhaka, where they signed a memorandum of understanding to exchange information and expand technical, economic and industrial relations.