

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
Week-on-week		As of Friday		Friday closings				STANDARD CHARTERED BANK			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▼ 0.54%	▼ 0.61%	▲ \$1,295.70 (per ounce)	▲ \$50.66 (per barrel)	▼ 1.38%	▼ 0.25%	▲ 0.20%	▼ 0.15%	BUY TK 80.75	95.46	108.63	0.71
6,170.48	11,578.49			31,922.44	20,296.45	3,220.25	3,352.87	SELL TK 82.10	99.06	112.23	0.74

রোগ নির্ণয়ে সর্বাধুনিক যন্ত্রপাতি ও সর্বোচ্চ মান।
প্রতিটি ডায়াগনস্টিক টেস্ট, আইসিইউ, সার্জারী ও ডায়ালাইসিসে ন্যূনতম ৩০% সঞ্চয়।

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star BUSINESS

DHAKA SUNDAY SEPTEMBER 24, 2017, ASHWIN 9, 1424 BS

Operators selling SIMs to Rohingyas to face action: govt

STAR BUSINESS REPORT

The government yesterday warned the mobile operators of legal action if they are caught selling SIM cards to Rohingya refugees, who do not have legal identity cards.

The development comes after the telecom division got information that different mobile operators' local representatives were selling SIM cards to Rohingyas who are biometrically verified using details of Bangladeshi nationals.

"This is a punishable offence," said Tarana Halim, state for posts and telecom, in a press conference after a meeting with the telecom regulator and the law enforcement agencies yesterday.

According to the Bangladesh Telecommunication Regulatory Commission's rule, operators could be fined Tk 4,000 for each SIM card sold to the refugees.

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Obaidul Quader, road transport and bridges minister, attends an event to open a vehicle assembly plant of Rangs Group in Sonargaon yesterday. A Rouf Chowdhury, Rangs Group chairperson; Sohana Rouf Chowdhury, Rangs Motors managing director, and Arvind Mathew, chief of international operations at Mahindra & Mahindra, were also present.

Rangs opens automotive assembly plant

It will help cut vehicle prices by 10-15pc

OUR CORRESPONDENT, Narayanganj

Rangs Group, one of the leading business conglomerates in Bangladesh, opened a vehicle assembly plant in Sonargaon on Friday to tap the fast-growing local market.

The facility sprawling over 40 acres of land in Sonakhali under Sonargaon upazila of Narayanganj will initially assemble pickups and human haulers with completely knockdown (CKD) kits from Indian multinational car manufacturer Mahindra & Mahindra Ltd.

Road Transport and Bridges Minister Obaidul Quader inaugurated the plant, which has the capacity to produce more than 2,000 vehicles per year.

"Today is a big moment for both Rangs and Mahindra groups. The inception of the vehicle assembly plant in the country is a milestone for us," the minister said.

"I hope vehicles assembled from this plant will be high in quality and sustainable as well."

He lauded Rangs Group for its national contribution and thanked the chairperson of Rangs Group for doing business with honesty and integrity.

The minister also said Mahindra has reputation for producing high quality products.

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Social Islami Bank buys into IDB's real estate fund

JEBUN NESA ALO

Social Islami Bank is set to invest \$2 million in a real estate-focused private equity fund managed by the Islamic Development Bank.

Called the Awqaf Properties Investment Fund (APIF), the fund's objective is to develop and invest in accordance with principles of Islamic shariah in Awqaf real estate property that is socially, economically and financially viable in member countries of IDB and Islamic communities in non-member countries.

Awqaf real estate property is dedicated to charitable or Muslim religious purposes with no intention of the donor reclaiming the assets. Once donated, the property cannot be sold or transferred from one party to another.

SIBL will buy 2 percent stakes of the fund, enough to give the local bank a seat at the table of the APIF board, according to a report of the Bangladesh Bank.

The local bank will buy 200 shares of APIF for \$10,000 each.

"We are investing in the project not for commercial reasons but for social welfare," said AMM Farhad, additional managing director of SIBL.

In Bangladesh, APIF will start off with the construction of two towers and a multipurpose building for Anjuman Mufidul Islam in Dhaka and a university in Chittagong, with a total investment of \$100 million.

SIBL will be the manager of the investments as the participant bank of APIF, according to Farhad.

The bank will represent Bangladesh in the managerial committee of APIF, thus opening up new avenues of investment by APIF in the country, he said.

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Exporter of the year - Supply Chain and Backward Linkage : Apparel
Exporter of the year - Traditional and Emerging Sectors
Exporter of the year - SMEs

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