

# Star BUSINESS

DHAKA WEDNESDAY OCTOBER 18, 2017, KARTIK 3, 1424 BS

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

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## IDLC Finance posts 35pc growth in profits

STAR BUSINESS DESK  
IDLC Finance's net profit rose 35 percent year-on-year to nearly Tk 181 crore in the first nine months of 2017. The company's earnings per share also increased 18 percent to Tk 4.90 during the period, the largest non-banking financial institution said at a press conference yesterday. In the nine months, IDLC acquired 8,563 new customers and grew the customer assets portfolio by 13 percent or Tk 834.1 crore to end the quarter with a loan book of Tk 7,061 crore.

The growth in customer assets was driven primarily by the SME loans, which experienced a healthy 20 percent growth in the period, according to the statement. The company's SME loans currently stand at Tk 3,131 crore, which is 46 percent of its total loan book. Its consumer loans also grew 11 percent in the corresponding period to stand at Tk 2,380 crore, IDLC said. The company's non-performing loan ratio stood at 2.83 percent as of September 30, 2017 compared to 2.98 percent in December 31, 2016.

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## Rural people live beyond their means: survey

STAR BUSINESS REPORT

People living in rural areas spend beyond their means every month, according to the preliminary report on the Household Income and Expenditure Survey (HIES) 2016 unveiled by the Bangladesh Bureau of Statistics yesterday.

The HIES, which is one of the core report of BBS published every five years, also showed that the overall monthly expenditure of a family increased more than its income between 2010 and 2016.

During the period, the monthly income of a household grew 39 percent while expenditure rose 40 percent.

In rural areas, a family spent Tk

### POVERTY IN DISTRICTS (in %)

HIGHEST RATES	LOWEST RATES
Kurigram: 70.8	Narayanangj: 2.6
Dinajpur: 64.3	Munshiganj: 3.1
Bandarban: 63.2	Madaripur: 3.7
Magura: 56.7	Gazipur: 6.9
Kishoreganj: 53.5	Faridpur: 7.7

14,156 per month in 2016 against the income of Tk 13,353, according to the latest HIES, which was presented by its Project Director Dipankar Roy.

The HIES 2016 was carried on 46,076 households, which is almost four times the sample taken in HIES 2010.

BBS in HIES 2016 found that the monthly expenditure of a rural family shot up 47 percent in 2016 from Tk 9,612 in 2010.

On the other hand, the income of a rural household rose 38 percent in six years to Tk 13,353 per month in 2016.

The slump in remittance might be the reason behind the discrepancy between income and expenditure, said Zahid Hussain, lead economist of the World Bank's Dhaka office.

It appears that people, whose living standards improved owing to remittance in the past, could not cut back on their expenses once the inflows started drying up in 2016-17.

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## Inflation creeps up on rice price hike

### Confused inflation reporting continues

STAR BUSINESS REPORT

Inflation accelerated for the second consecutive month in September thanks to the rise in food prices backed by the staple rice.

Last month, inflation stood at 6.12 percent, up 23 basis points from August, according to data from the Bangladesh Bureau of Statistics.

Planning Minister AHM Mustafa Kamal yesterday released the inflation data of the last two months but did not give a breakdown of food and non-food inflation -- both of which were departures from previous practice.

On May 16, Kamal had announced that the government will make public the Consumer Price Index data on a quarterly

basis instead of the global standard practice of monthly reporting -- a move that gave rise to an air of suspense surrounding the release of inflation statistics.

True to his word, his next release of inflation data, which came in July, was on a quarterly basis -- for the April-June quarter -- but he went back to monthly reporting the following month, disclosing the figure for July.

Inflation declined for the first time in eight months in July: it stood at 5.57 percent, 0.3 percentage point lower than the previous month.

In September, there was radio silence from both the planning minister and the BBS on inflation figures. Yesterday, he disclosed two months' numbers at once.

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## BTCL's wholesale upgrade gets green light

STAR BUSINESS REPORT

A long pending project of Bangladesh Telecommunications Company Ltd to upgrade and modernise its countrywide network finally got the nod yesterday but with the condition that its cost has to be slashed by about Tk 700 crore.

The Executive Committee of the National Economic Council also formed a committee, headed by Telecom Secretary Shyam Sunder Sikder, to bargain with the supplier to

bring down the price from the estimate of Tk 2,573.40 crore, Planning Minister AHM Mustafa Kamal told reporters after the meeting.

Of the amount, the government would provide Tk 756.12 crore from the national exchequer and the remaining Tk 1,817.28 crore would come as project assistance from China.

With the view to competing with mobile operators and making its service more modern, the BTCL took up the project in 2014.

Ecne had approved the project then at an estimated cost of Tk 1,861.15 crore but the deal was not signed after the political changeover in China, according to the project documents.

The project was placed again, after much debate over the higher estimated costs over the last few years.

Once the project is complete in June 2020, BTCL will be able to offer low-cost and high-speed internet connectivity through land phones.

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## Scarce facilities at land ports hamper bilateral trade: study

STAR BUSINESS REPORT

Inadequate facilities at the Benapole and Petrapole land ports hamper bilateral trade between Bangladesh and India, found a survey conducted by the South Asian Network on Economic Modelling (Sanem), a private think tank.

Some 37 percent of the respondents found the business operation hours at Benapole to be unsatisfactory, 20 percent adequate and 43 percent very poor.

The effective working hours in practice are from 10am to 2pm, meaning that instead of the eight hours of a working day, this port was

effective for only four hours a day, says the survey. Among respondents at Petrapole, 36 percent found business operation hours at the Indian port to be unsatisfactory, 18 percent adequate and 46 percent very poor.

The situation is more or less the same in other areas, such as infrastructure, regulatory and administrative procedure, facilities and use of digital and advanced technology, capacity of the workforce, social and local conditions and basic utilities, including electricity and water.

Sanem disclosed the findings at a press conference at its office in Gulshan yesterday.

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UKBCCI

Third from right, Latifur Rahman, chairman and CEO of Transcom Group, receives the UKBCCI Lifetime Achievement Award from George Freeman MP; A Rouf Chowdhury, chairman of Rangs Properties; Bajloor Rashid, president of UKBCCI; Iqbal Ahmed, chairman, and Lord Karan Bilimoria CBE DL. The event took place at the London Hilton on Park Lane on October 15.

## Latifur Rahman wins lifetime achievement award from UKBCCI

STAR BUSINESS DESK

Latifur Rahman, chairman and CEO of Transcom Group, has been honoured with the UKBCCI Lifetime Achievement Award for his outstanding contribution to the economy and the society.

UK Bangladesh Catalysts of Commerce and Industry (UKBCCI) conferred the honour on the veteran Bangladeshi businessman at the UKBCCI Business and Entrepreneur Excellence Awards-2017.

The event took place at the London Hilton on Park Lane on October 15, UKBCCI said in a statement yesterday.

"As a Bangladeshi, I feel proud looking at the success of my fellow countrymen in the UK," the overwhelmed Latifur Rahman said after receiving the award.

He cited Bangladesh as a foreign investment-friendly country and called upon the young entrepreneurs of Britain to engage in deeper collaboration with the Bangladeshi business community.

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## Deliver remittance fast at lowest charge: BB

### Migrant workers have to open bank accounts before leaving the country

STAR BUSINESS REPORT

Bangladesh Bank has instructed banks to disburse remittance among beneficiaries within the quickest possible time and charge the minimum in order to increase the inflow.

Banks should apply agent banking and mobile financial services to send out remittances among near and dear ones of expatriate Bangladeshis, BB Deputy Governor SK Sur Chowdhury said yesterday.

He was addressing a meeting with managing directors of the top 20 remittance earning banks at the central bank headquarters in the capital.

From now on, all migrant workers have to open a bank account before leaving the country and the banks should extend their cooperation to the workers to this effect, he said.

The Ministry of Expatriates' Welfare and Overseas Employment on August 24 issued a directive saying all migrant workers would have to open bank accounts.

Chowdhury asked the banks to use digital payment systems to bring in remittance from abroad to encourage both remitters and beneficiaries.

The central bank has long been trying to increase remittance but its initiatives have apparently been in vain as the inflow dropped to a seven-year low in September.

Many expatriate Bangladeshis have opted to send money home through illegal channels like hundi, which according to BB has deflated official remittance figures.

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DSE offers every employee a dynamic working environment, encouraging to bringing out the best in every employee. DSE in its HR Mission to attract talented individuals intends to recruit energetic, self-motivated and innovative people who are expected to take part in the Management of the Exchange in course of time. If you are focused and meticulous and looking for a challenging career in the fast-growing financial market and thrive in a fast-paced environment, explore your options at DSE for the position of **Management Trainee Officer**. We believe that it would be a mutually rewarding relationship.

**Required Qualifications:**

- Bachelor and Masters degree in Business Administration, Finance, Accounting, Marketing, Business Strategy, Data Analytics, Mathematics, Statistics, Economics, Law, Engineering, Computer Science from a top tier University/Institution;
- CGPA 5.00 out of 5.00 in both SSC & HSC examinations or equivalent and CGPA at least 3.5 (on a 4-point scale) in Bachelor and Masters Level;
- Candidates having professional qualification in Accounting, Financial Analysis, Information Technology, Capital Market related subjects and IELTS score of 6.5 will get preference.

**Required Personal Competencies:**

- Effective interpersonal communication skills;
- Excellent analytical & problem solving skills;
- Ability to take new challenges, perform proactively and take ownership;
- Demonstrates excellence in adjusting to new environment and network;
- High career aspiration and self-motivation.

**Age limit:** Age of the candidates shall not be above 30 years as on October 31, 2017.

**Compensation Package & Benefits:**

- MTOs will get a consolidated monthly salary of Tk. 50,000/- during one year probation period. On successful completion of the probation period (assessed by examination/evaluation), MTOs will be absorbed in the Senior Executive Level with monthly salary of Tk. 60,000/- and be integrated with other benefits as per policy of the Exchange;
- Foreign training opportunities upon successful completion of 1 (one) year probation period.

**Selection Procedure:**

Prospective candidates are invited to submit application through [www.bdjobs.com/dsebd](http://www.bdjobs.com/dsebd) within **October 31, 2017**. Please note that DSE is an equal opportunity employer with the HR strategy 'Reward the best & be fair with the rest'. Candidates with incomplete academic qualifications or non-compliance of any of the above requirements will disqualify for short listing.

**Any form of persuasion will disqualify the candidature. Short listed candidates will be required to appear for a written test followed by Viva-voce and subsequent stages of selection process.**

The Exchange reserves the right to accept/reject any application without assigning any reason whatsoever. Only short listed candidates will be contacted.

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