



BUSINESS

DHAKA THURSDAY NOVEMBER 2, 2017, KARTIK 18, 1424 BS

Govt declares 141 tax card winners

STAR BUSINESS REPORT

The government has unveiled a list of 141 tax card recipients for 2016-17 for their exemplary compliance.

The taxpayers will be felicitated in a ceremony on November 8, said officials of the National Board of Revenue.

This is the second year the NBR has been recognising top taxpayers based on the amended tax card policy framed in 2010 after it found that many taxpayers were left out of the recognition despite regularly furnishing the state coffers with sizeable sums.

Under the two broader categories of individual and company, the tax authority released names of individual tax card winners in 13 categories and of companies in 14 categories.

The tax cardholders will enjoy privileges such as making reservations for seats on state-run air, train and water transport carriers and the use of airport lounges.

They will also be invited to various national functions and citizen reception programmes organised by city corporations and municipalities. The tax card will

be valid for one year from the date of issuance, according to the policy.

In the individual category, Square Group Chairman Samuel S Chowdhury will be recognised as the top taxpayer in the senior citizens category, according to the notice issued by the Internal Resources Division of the finance ministry on October 30.

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Editors of Daily Star, Prothom Alo top taxpayers

STAR BUSINESS REPORT

The editors and publishers of The Daily Star and the Prothom Alo and their owning companies have been selected as top taxpayers for the second consecutive year in 2016-17.

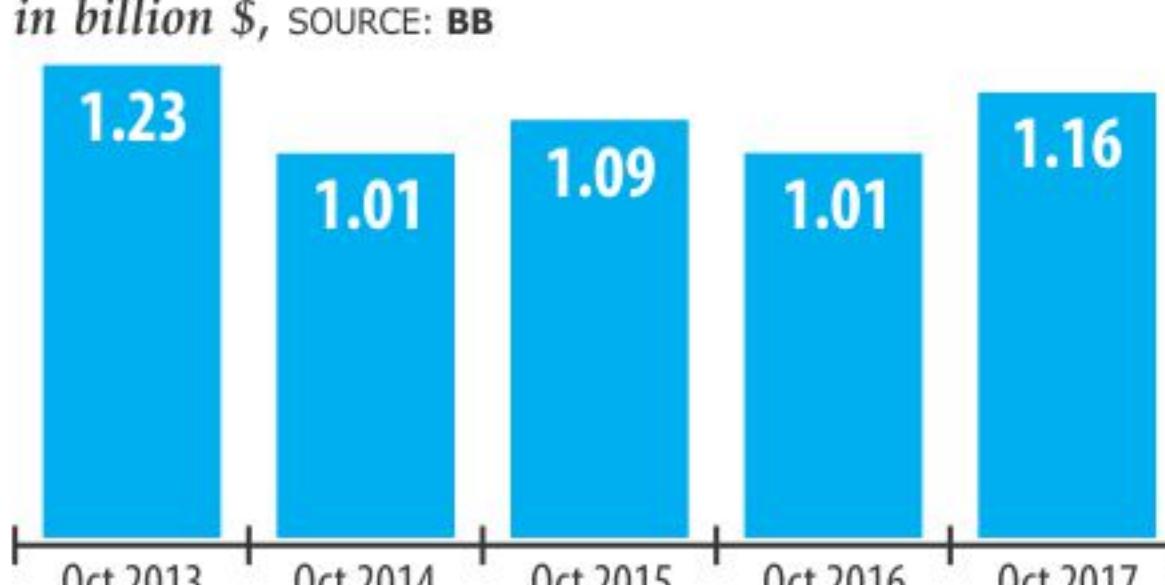
Mahfuz Anam, editor and publisher of The Daily Star, will be honoured for paying the highest amount of tax among journalists in the last fiscal year.

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Remittance rebounds

INWARD REMITTANCE

in billion \$, SOURCE: BB



STAR BUSINESS REPORT

Remittance rebounded in October after hitting a seven-year low the previous month, bringing a sigh of relief for the government.

The Bangladeshi diaspora sent home \$1.16 billion last month, up 14.85 percent from a year earlier and 35.83 percent from the previous month, according to data from the central bank.

Remittance is a major source of foreign currency for Bangladesh and its descent since fiscal 2015-16 has progressively become a matter of concern for the government.

Although the official explanation being pushed for the shrinking remittance inflow is the persistent weakness in the Gulf Cooperation Council economies, where the majority of the migrant workers reside, it does not present the complete picture.

The growing popularity of digital "hundi" among migrant workers is another reason for the lower official remittance figures in recent times.

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Telenor to invest more, seeks clear terms

MUHAMMAD ZAHIDUL ISLAM

Telenor Group, the majority shareholder in Grameenphone, is keen to invest heavily in Bangladesh to broaden its digital services, especially in 4G segment, but wants to be clear on terms and conditions first, said its top executive.

"Digital services are the future and Grameenphone is fully ready to invest in this segment," Sigve Brekke, CEO of the Norwegian multinational telecom company, said in an interview with The Daily Star yesterday. He, however, didn't mention the amount it plans to invest.

"We see a huge opportunity in Bangladesh. We are willing and waiting to invest in network to offer the service. But the terms and conditions to make money from it have to be clear."

Brekke said Grameenphone has made it clear to the government that it needs predictability on policies and regulations because "we are going to invest huge amount of money".

"We need to know under which basis we are investing. We need predictability on the Telecom Act, something the industry has been discussing with the government for many years," Brekke said, adding that GP wants business-friendly conditions in every aspect.



Sigve Brekke

Telenor owns a 55.8 percent stake in Grameenphone, while Grameen Telecom owns 34.2 percent, and the general and institutional shareholders the remaining 10 percent.

The spectrum price is too high in Bangladesh, Brekke said. "If the government wants to maximise upfront benefits from the payments, we will have no other option but to pass some of the burden on the customers."

He blamed the poor service quality on the spectrum scarcity and poor architecture of Dhaka.

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SIBL officials worried about job security

STAR BUSINESS REPORT

The abrupt departure of Social Islami Bank's board chairman and chief executive has got the senior and mid-level executives worried about their job security.

"The new board and management have already started removing executives and recruiting new officials of their choice from other banks," said a senior executive wishing not to be named. EAD MORE ON B3



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