

# Global ICT awards ceremony kicks off in Dhaka

STAR BUSINESS REPORT

Innovative projects equipped with the ability to solve social ills will be recognised at an international ICT awards ceremony.

Bangladesh Association of Software and Information Services (BASIS) and ICT Division are jointly organising the four-day APICTA Awards Dhaka that began in the capital at Radisson Blu hotel yesterday.

APICTA or Asia Pacific ICT Alliance is a coalition of international ICT organisations that work to build and enhance a mutually cooperative network to promote ICT.

Seventeen member countries of the alliance are taking part in the 17th edition of the event, which recognises potential and successful entrepreneurs and promotes ICT development.

In 2015, Bangladesh became member of the alliance and now the country is organising the awards ceremony

within two years of getting membership, said Russell T Ahmed, convener of the event.

Some 47 Bangladeshi companies are showcasing their products and innovations at the awards ceremony along with 366 foreign participants, Ahmed said.

APICTA has received 188 projects under 17 categories and the winning projects will be awarded at Bangabandhu International Conference Centre in the capital on Sunday.

This kind of event will help highlight the country as the next ICT hub to the world, he said, adding that the programme will also help the country explore new business opportunities.

Currently, Bangladesh's IT export earnings reached \$800 million and the country targets to earn \$1 billion by next year and \$5 billion by 2021.

"To meet that target event like this is very important," said Ahmed, who is also the senior vice president of

BASIS.

"We also hope the event will open new scope for Bangladeshi companies to go for partnerships with foreign entities for both local and foreign markets."

This is an honour for Bangladesh to get the chance to organise APICTA Awards, which is one of the top ICT related programmes of the world, BASIS officials said.

Abdullah H Kafi, former chairman of the Asian-Oceanian Computing Industry Organisation, is the head of judges for the awards programme.

The other members of APICTA include Australia, Brunei, China, Taiwan, Hong Kong, Indonesia, Japan, Macao, Malaysia, Pakistan, Singapore, Sri Lanka, Thailand and Vietnam.

Apart from the competitors, local companies will also get the chance to showcase their products and innovations at the global show, organisers said.

## Ctg SME fair begins tomorrow

STAFF CORRESPONDENT, Ctg

The second edition of an international three-day SME fair begins at World Trade Centre of Chittagong city's Agrabad tomorrow.

Around 58 stalls of 30 companies will be showcasing their products such as agricultural and leather goods, handicrafts, plastic, automobiles, light engineering, boutique, herbal cosmetics, agricultural machinery and tourism and hajj packages, aiming to develop small and medium industries.

The show will remain open for visitors from 10:00am to 8:00pm every day.

The Chittagong Chamber of Commerce and Industry is organising the fair, which will be inaugurated by Housing and Public Works Minister Engineer Mosharrif Hossain.

## WB gives \$150m to help upgrade 4 land ports

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Bangladesh yesterday signed a \$150 million financing agreement with World Bank to modernise trade related infrastructure, systems and procedures.

The government will set up a National Single Window, which will allow traders to submit all import, export and transit information required by customs and other key regulatory agencies via a single electronic gateway under a WB-financed project.

"This will facilitate faster and more transparent international trade procedures and reduce transaction time and cost for the private sector," said a WB statement.

These improvements will help Bangladesh strengthen regional connectivity and boost trade with India, Bhutan and Nepal, according to the WB.

With the loan, four land ports -- Bhomra, Sheola, Ramgarh and Benapole -- will be developed and improved under Bangladesh Regional Connectivity Project 1, the statement said.

The WB said these land ports were key to facilitating regional and transit trade, especially with India. These improvements would help Bangladesh increase trade and freight volumes and reduce truck clearance time at border posts.

Truck clearance time at the Bhomra land port will be reduced by 83 percent, from 72 hours to 12 hours.

Kazi Shofiqul Azam, secretary of the Economic Relations Division (ERD), and

Qimiao Fan, WB country director for Bangladesh, Bhutan and Nepal, signed the agreement at the ERD.

The credit is from International Development Association, WB's concessional lending arm. The loan is interest-free and repayable in 38 years, including a six-year grace period, and carries a service charge of 0.75 percent.

"Bangladesh has enormous potential for increasing trade with its neighbours, particularly India. Currently, its trade with India is only less than half of its current potential," said Fan.

"By addressing the key barriers to trade, especially transport and clearance delays, Bangladesh can become more competitive regionally and globally, and reach more emerging and dynamic markets with diversified product mix, including higher-value garments."

Azam said: "Bangladesh has doubled its market share in global exports between 1995 and 2012, and more than doubled the value of shipment in the last five years. But the potential is much higher."

Geographically, Bangladesh can play an important role in regional trade and logistics networks, and as a transit country in South Asia. The project will help Bangladesh take advantage of its strategic location in increasing exports and lower import costs, he said.

The WB said the project would pilot activities to help remove bottlenecks faced by women in trade and business.

## BTL apartment fair from tomorrow

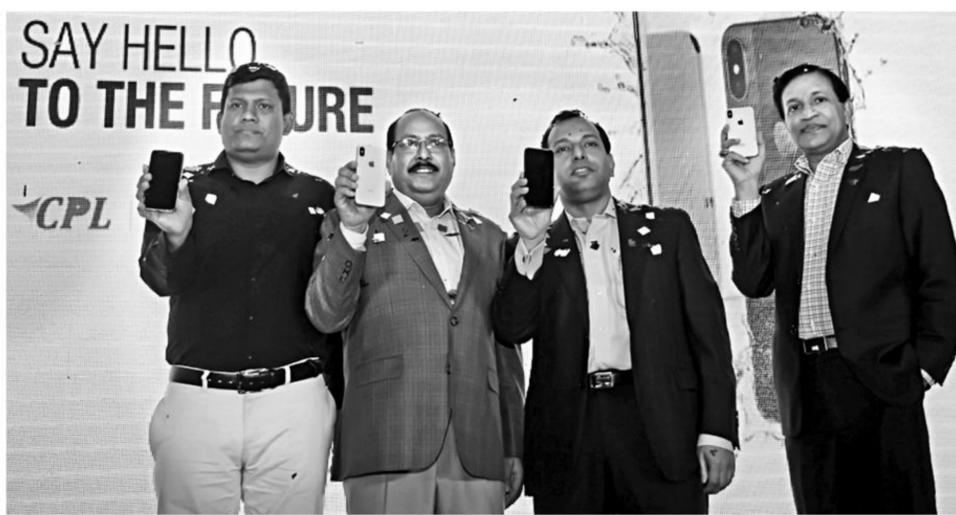
STAR BUSINESS DESK

A three-day apartment fair— Chhayabithi Abashon Mela—starts tomorrow at the Chhayabithi project on Uttar Khan Mazar Road in Dhaka.

Building Technology and Ideas Ltd (bti), one of the top real estate companies in Bangladesh, is organising the fair, which will remain open from 10:00am to 6:00pm.

At the fair, the organiser will make several special offers, including up to Tk 3 lakh discount, long-term instalment facility, and attractive home loans with leading banks.

Chhayabithi offers affordable luxury apartments ranging from 935 square feet to 1,065 square feet and comes with modern features and amenities such as children's playground, gym, superstores, community hall, prayer hall, and BBQ zone, according to a press release.



Raquibul Kabir, chairman of Compustar Pvt Ltd, the authorised distributor of iPhone in Bangladesh, launches iPhone X for the Bangladesh market at a programme at the Westin Dhaka.

## Uber's top European dealmaker to step down

REUTERS

Uber Technologies Inc's top European dealmaker is stepping down from his role, the latest in a series of management changes at the ride-hailing service.

The US company said on Wednesday that Fraser Robinson was quitting as head of business for Europe, Middle East and Africa (EMEA), but would continue as a senior adviser to the company.

Robinson oversaw Uber raising \$3.5 billion from Saudi Arabia's sovereign wealth fund in 2016.

"After more than three outstanding years as Head of Business for EMEA at Uber, Fraser has decided to step down from his extremely demanding and travel-intensive role in favour of being appointed a Senior Adviser to Uber", a spokeswoman said in a statement, confirming a report in the Financial Times newspaper.

## Power sector prone to cyber risks: analysts

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He cited an example of 2013 when hackers were able to take control of Ukraine's power systems for just 30 minutes, damaging three of the most critical service sectors.

Bipu said their target was to generate over 40,000MW of electricity within the next few years, upgrading the country's status from lower to middle income, and achieving it required ensuring cyber security.

Nawshad Islam, managing director of Bangladesh Petroleum Exploration and Production Company Limited, said they always encouraged new innovations and ICT experts could come up any time to present products on mitigating challenges.

He said they were far behind when it came to digitisation and automation of transmission and distribution systems.

However, Ahmed Kaikaus, secretary to the power division, said the power segment was using both integrated and non-integrated systems.

"Advancement is a must to develop the system and that also created huge challenges," he said, adding that local youths can step up and bring an end to the need for hiring foreign consultants.

## Exports retain momentum

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Within the same category, exports of leather footwear, however, grew 8.55 percent.

Shipment of jute and jute goods, another top earner, surged 16.51 percent to \$451.16 million.

Jute yarn and twine saw their earnings rise while shipment of raw jute, jute sacks and bags fell. Export of frozen fish, live fish and shrimp increased 10.78 percent to \$272.40 million, which is 32.05 percent higher than the target for the period.

Pharmaceuticals raked in \$43.14 million in July-November, up 23.33 percent compared to that in the same period a year ago. Furniture shipment grew 36.54 percent to \$18.87 million.

Bangladesh exported goods worth \$34.66 billion in the last fiscal year and aims to earn \$37.50 billion this year.

Rahman called for measures so that exporters can ship goods through direct cargo flights.

## Court stays removal of NRBC Bank's MD

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The bench of Justice Syed Muhammad Dastagir Husain and Justice Md Ataur Rahman Khan came up with the stay order and the rule following a writ petition filed by Rahman challenging the legality of the central bank's decision.

Advocate Hamida Chowdhury, a lawyer for the petitioner, told The Daily Star that the central bank has removed her client on an allegation without issuing a show cause notice to him.

Barrister Rokanuddin Mahmud appeared for the writ petitioner. Deputy Attorney General Amit Talukder represented the state.

When contacted, a BB official told The Daily Star yesterday that they are yet to receive the court order.

## Merge Beza, Bepza for smooth operation

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The contribution of the EPZs in new job creation went up from 17,540 in 2013-14 to 32,967 in 2014-15 with an annual increase of 87.95 percent, Yunus said.

In the session, Nazneen Ahmed, another senior research fellow of the BIDS, called for more fairness in the global supply chain of apparel items so both manufacturers and retailers benefit from the business.

Under the current model, only a few international buyers are making more profit while Bangladesh's manufacturers are getting less, she said.

The economist said profit margin of local garment exporters has declined but it has not reached the level they claim.

She said profit margin for the garment exporters varies between 9 percent and 11 percent, not the 2 percent as claimed by the garment sector. Prof Mustafizur Rahman, a distinguished fellow of the Centre for Policy Dialogue, moderated the session.

In the concluding session, AK Khan, president of the Dhaka Chamber of Commerce and Industry, called for budget

for carrying out quality research on different sectors.

The research should be market-driven and the private sector should be engaged so that they can contribute to national policy formulation, he said.

The entrepreneur said Bangladesh spends only 2.8 percent of the gross domestic product on infrastructure development whereas South Korea spent 9.5 percent between 1960 and 1990.

Similarly, Vietnam spent 12 percent of its GDP to develop infrastructure between 1980 and 1990, he said. In the session, Zahid Hossain, lead economist of the World Bank Dhaka office, said if data are not credible one can't carry out research.

"In the absence of credible data, we are stereotyped to the policymakers and the vice versa," Hossain said.

Sultan Hafeez Rahman, executive director of the Brac Institute of Governance and Development, said Bangladesh needs large amount of data for quality research.

Rehman Sobhan, chairman of the CPD, moderated the concluding session.

## Compliant businesses to get VAT honour cards

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The NBR has set the target at Tk 91,254 crore for the current fiscal year.

"We have taken various programmes to aware people about VAT payments for the development of the country," Rahman said, adding that awareness on VAT has risen in recent times thanks to country-wide campaigns. The number of return filers has increased to 60,000 from 32,000 since the launch of the online VAT registration system in the beginning of this year, according to the NBR.

"The beginning might be small, but we are thinking big," he said, adding that a policy is being framed in this regard.

Md Rezaul Hasan, NBR member for customs and VAT administration, said the honour cards will be given from field offices during the VAT Day and VAT week in phases. "We are planning to provide the honour cardholders some benefits," he said.

Rahman said overall revenue collection has been impressive until November 2017. "We recorded highest growth in revenue at import stage while collection of VAT was also good," he said.

Overall collection has increased 16.68 percent year-on-year in July-November, he said without mentioning the total figure of the collection.

"We have announced December as the month of compliance."

"We have asked the field offices to sit and know the reasons because of which the TIN holders did not submit returns yet," he said.

"We have assigned field offices to encourage them to comply with the NBR rules," he said.

Currently, there are 32 lakh TIN holders and the NBR expects the number of return filers to rise 28 percent year-on-year to 20 lakh at the end of the fiscal year in June.

## Multinationals should be listed: Tofail

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Md Abdur Razzaque, chairman of the parliamentary standing committee on the finance ministry, however, said the stockmarket has still been suffering from a lack of confidence. He said investors lost confidence in the market following the debacles in 1996 and 2010 and the market is still struggling to win back the trust.

"As a result, the growth of the market has not been as much as we have expected," Razzaque said.

The stockmarket did not grow much because of higher deposit rates, according to the former food minister.

The ruling party lawmaker said the government reformed the stockmarket through amendments to rules and regulations, but still there are some problems.

He advised people to invest in stocks after gaining in-depth knowledge about the market. Razzaque said multinational companies are not legally compelled to be listed on the stockmarket in Bangladesh but it is mandatory in India.

M Khairul Hossain, chairman of the Bangladesh Securities and Exchange Commission, said the market is now stable and it is high time to attract foreign investment.

He also said the BSEC would take action if any irregularity is found in setting stock price through book building method. Some 40 institutions related to the capital market are participating in the fair.

Investors are getting opportunity to open beneficiary owner's accounts free of cost during the fair, according to Ziaur Rahman, editor of the news site.

The exposition is open from 10am to 8pm.

## Agri-cards helping farmers buy inputs

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Shamsul Alam, senior secretary and also a member of Planning Commission, said use of A-card should be widely increased so that farmers can easily get farm loans.

Bank Asia should continue issuing the debit card even after the project tenure ends in February next year, Alam said.

"The government is now disbursing Tk 55,000 crore to people from different walks of life under its social safety net programmes. The card can be used to disburse the funds," he said.

Qazi Kholiquzzaman Ahmad, chairman of Palli Karma-Sahayak Foundation (PKSF), said the credit ceiling should be increased as the present amount was not adequate for many farmers.

The PKSF will, if required, extend support to widen the use of the card, he said.

He said, "Farmers should be trained to use the loan effectively. Besides, the NGOs involved in the programme should connect with farmers at retail and wholesale market, helping them sell their produce with ease."

Anowarul Haq, director of

Extreme Rural Poverty Program under CARE Bangladesh, said the debit card is now helping to expedite the country's financial inclusion.

"Of the total farmers, 58 percent are smallholders and the farm loan is very important for them to promote their livelihoods," he said.

CARE is giving technical support to farmers under the project to ensure that they use the loans efficiently, Haq said.

M Ehsanur Rahman, DAM executive director, said banks should take up drives to popularise the use of the A-cards, in the same way they do for credit cards.

Farmers of three districts -- Jessore, Bhola and Khulna -- are now getting the scope to use the newly innovated card, he said.

Bidyuth Mahalder, DAM official of Agriculture Extension Support Project, came up with the idea of the A-card.

Md Arfan Ali, managing director of Bank Asia, said farmers were allowed to use the debit cards using their fingerprints and a PIN code on a near field communication (NFC)-enabled mobile phone.

The technology allows a user to wave a smartphone over a NFC compatible device to send information without needing to touch the devices together or go through multiple steps to set up a connection.

The banks and other organisations concerned have selected retailers who are eligible to sell agriculture equipment to cardholders, he said.

From loan disbursement to payment made by farmers, all are happening through the online system, he said.

Mohammad Sayed Sibby, project management consultant of USAID Bangladesh, said the project was started on an experimental basis five years back.

"Only Bangladesh, across the globe, introduced such a product two years ago and subsequently it has benefited farmers significantly," he said.

Khaleda Begum, a user of the A-card, said she was able to purchase seeds from retailers on time.

"I earlier faced fund crisis but now I have solved the problem through the debit card. My economic activities have recently doubled," she said.