

আপনার বিআরটিএ ফি এবং সকল ইউটিলিটি বিল এসআইবিএল এর যে কোন শাখার মাধ্যমে জমা দিন



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যে কোন প্রয়োজনে ০৯৬২২০০৯২২

Star BUSINESS

DHAKA FRIDAY JANUARY 5, 2018, POUH 22, 1424 BS

Banks, power producers get a boost from BB

Provision will not be required to open LCs for power projects

STAR BUSINESS REPORT

The central bank has exempted banks from keeping provisions in opening letters of credit to import equipment for electricity plants in order to fast-track the completion of power projects.

As per the new directive issued on Wednesday, banks will be eligible for the zero provision facility for power projects, which secured letter of intent from Bangladesh Power Development Board (BPDB).

The same preferential treatment will also be made available for the projects which will receive letters of intent from BPDB within September 30, 2018.

Banks usually have to keep one percent provision against their liabilities of LCs for all types of projects.

The central bank has taken the initiative to ensure higher economic growth by implementing power projects within the deadline, according to the circular.

The initiative will also help supply electricity to the agriculture and industrial sectors round the clock, it said.

The government is prioritising the power



KEY POINTS	
Power generation capacity was	3,500MW in 2009
Installed generation capacity, including captive, was	16,046MW as on December 31, 2017
Average daily generation is	9,500MW
Generation on January 3 was	7,717 MW
Govt targets to generate another	11,600MW in 5 years

sector, so the instruction will help generate electricity at a faster pace, a BB official told The Daily Star yesterday.

As per BB regulations, banks have to keep 0.50 to 5 percent provision against general category loans, 20 percent against classified loans of sub-standard category, 50 percent against classified loans of doubtful category and 100 percent against classified loans of bad or loss category.

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8pc GDP growth by 2019: minister

BSS, Dhaka

Planning Minister AHM Mustafa Kamal yesterday expressed his optimism that 2018 will be a 'good and happy' year for the economy and Bangladesh would achieve 8 percent growth by the next fiscal year.

"Earlier, we set our target to attain 8 percent growth by 2019-20 in line with the Seventh Five-Year Plan," he said.

"But, it's my belief that we will be able to attain 8 percent growth by 2019 ahead of that target and there is no reason for not attaining that."

The minister spoke at a seminar titled "Rebasing and revision of GDP: Bangladesh perspective" organised by the Planning Division at the NEC conference room in the capital.

Prime Minister's Economic Affairs Adviser Moshir Rahman and economist Prof Wahiduddin Mahmud, also the chairman on the advisory committee for rebasing and revision of GDP, spoke at the seminar as special guests.

Chaired by Planning Division Secretary M Ziaul Islam, Mahmud presented a paper on 'Understanding economic growth through national income accounts and related statistical systems: the Bangladesh perspective'.

Economist Prof SR Osmani presented

another paper on "Making the national accounting system of Bangladesh more supportive of policy analysis".

Besides, former adviser to the caretaker government AB Mirza Azizul Islam and former Bangladesh Bank governor Mohammad Farashuddin also spoke at the discussion.

The planning minister said the country now needs to put emphasis on how to further boost the GDP growth without raising the investment.

It will be possible to attain 8 percent growth easily, if the country could properly utilise the resilient, vibrant and young generation, Kamal said.

Still there are unpaid wages in the society as the household works of women are yet to be converted to financial value as well as their work is not being considered for the estimation of GDP, he said.

He said efforts are on to conduct the Household Income and Expenditure Survey on annual basis.

Underscoring the need for further improving the quality of data by Bangladesh Bureau of Statistics, Moshir Rahman said there is a need for generating quality statistics alongside professional statisticians to fulfil the various development aspirations of the government.

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Visitors go through trinkets and accessories, left, at a stall at Dhaka International Trade Fair in Agargaon yesterday. A stall of Italiano melamine marketed by RFL Group.



A stall of Italiano melamine marketed by RFL Group.

New NBR chief against harsh steps in tax collection

STAR BUSINESS REPORT

The revenue authority will take a soft approach to collecting taxes, focusing on expediting trade, investment and economic activities, said its new chairman yesterday.

"Collecting tax in a harsh manner is not effective. We have to collect revenue in a way that economic activities, investment and livelihood do not get affected," said Md Mosharraf Hossain Bhuiyan.

He made the remark at his first meeting with taxmen on taking charge of the National Board of Revenue and the Internal Resources Division under the finance ministry.

The government appointed the former senior secretary on January 3 for two years after transferring the immediate past chairman Md Nojibur Rahman to the Prime Minister's Office as principal secretary to the prime minister.

Bhuiyan retired last year as a senior secretary to the industries ministry.

He said the role of domestic revenue collection has become important in financing the annual budget as the flow of foreign aid was declining.

But revenue should be collected in a just manner by maintaining a friendly relation with businesses, he said.

"Our attitude will not be to extract from businesses. We will realise the government's revenue in a fair manner," he said.

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Md Mosharraf Hossain Bhuiyan, the new NBR chairman, attends a meeting with taxmen at his office yesterday.

Farmers Bank appoints Khasru as new CEO

STAR BUSINESS REPORT

Trouble-hit Farmers Bank has appointed veteran banker Md Ehsan Khasru as its new managing director with an aim to regain the confidence of depositors and clients.

Bangladesh Bank yesterday approved the appointment. The central bank issued a letter to the bank saying Khasru would be allowed to serve as MD for the next three years.

The restructured board of the bank took the decision to appoint Khasru last month.

A former managing director of Prime Bank, Khasru said, "Regaining the confidence of depositors and clients is the biggest challenge for me."

But he knows that it would not be so easy for him.

He said the shareholders will have to inject further equity into the bank.

"And, if we can bring institutional strategic investments into the bank in the shortest possible time, we will be able to run the bank efficiently," he told The Daily Star.

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App adds to Biman's crew performance

MUHAMMAD ZAHIDUL ISLAM

Biman Bangladesh Airlines has put in place a mobile app boosting the performance of its 500 cabin crew, which could go a long way to help the national carrier improve its own overall service and performance.

The cabin crew management system is allowing the carrier to utilise the full potential of the cabin crew team. More importantly, it has eliminated the hassle of managing them manually.

The app is allowing Biman to improve crew attendance and their performance significantly. Delays were cut by 75 percent.

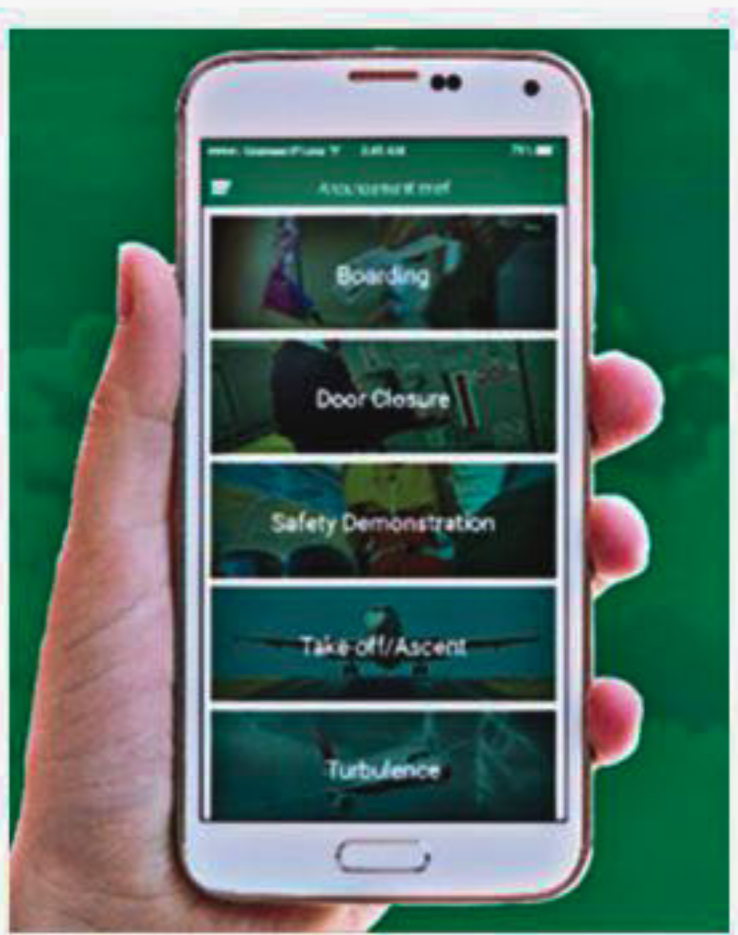
"The app now helps Biman save a huge amount of money every month in overtime segment," said Shakil Meraz, a general manger of the national flag carrier, adding that it also helped enhance the efficiency of the carrier.

Dream71 Bangladesh Ltd, one of the leading local software makers, developed the app in August last year on android platform and later it was made available on Apple platform.

Now all of the cabin crew members are getting their duty rosters, notices, messages and announcements through the app. This is ensuring proper attendance.

Using the app, the management can easily manage the crew who are always on the move.

The new app, through a dashboard, allows the authorities to understand a cabin crew's status throughout a flight, freeing the carrier from sending text messages or emails to the members of the crew about their duties and notices.



Cabin crew members can also easily inform the management about their whereabouts from a pickup vehicle or briefing room or even from an aircraft, Meraz said.

This is an official app exclusively developed to manage the

attendance of the cabin crew of Biman and none can use it without authentic user identification although they can download it from the platforms.

Earlier, the state-run carrier ensured digital management system for its staff members but it did not include cabin crew as they have no fixed schedule for duties.

Biman had been facing serious difficulties with its pick-up and drop-off service as well as tracking the management of the crew in April last year.

This was the time when it decided to go for a solution to resolve the challenge, as Biman had to spend a huge amount of money for overtime at that time. Sometimes, flights were delayed as cabin crew members were not present on time.

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Hiroyasu Izumi, ambassador of Japan to Bangladesh, visits Karnaphuli Fertilizer Company Ltd (Kafco), an export oriented international joint venture company, at Rangadia in Chittagong recently. Japan International Cooperation Agency is a major shareholder of Kafco.

Stocks end year's first week in black

STAR BUSINESS REPORT

Dhaka stocks ended the first week of 2018 with a gain of over 58 points from the previous week to close at 6,302.84 points.

However, the downturn continued to show a downward because of a sudden demand for liquidity from the banks in the last couple of weeks, market insiders said.

Investors also became cautious because of the upcoming monetary policy to be announced by the central bank this month, they said.

Turnover decreased by 10.03 percent to Tk 518.76 crore yesterday from the previous day.

Hike in interest rate on deposits due to sudden demand for liquidity from the banking sector prompted big investors to shift their money to the banks from the

stockmarket, putting a negative impact on the daily turnover, market insiders said.

Investors adopted a wait-and-see policy because of the dividend declaration season for banks and non-bank financial institutions, said Mohammed Rahmat Pasha, managing director of UCB Capital Management.

The upcoming monetary policy also kept investors in the observation mode to see how the money market impacts stocks, he said. The liquidity crisis gave a message to the stockmarket that the deposit rate will go up again, Pasha said.

In a recent meeting with bankers, Bangladesh Bank's Governor Fazle Kabir asked banks to focus more on collecting deposits instead of lending, a senior executive of a merchant bank said.

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