

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES				
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY	
0.98%	0.89%	\$1,328.20	\$67.31	34,445.75	22,153.63	3,555.85	3,330.25	82.50	100.76	114.41	0.75	
5,774.57	10,770.15	(per ounce)	(per barrel)					BUY TK				
								SELL TK	83.50	104.36	118.01	0.79

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Star BUSINESS

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NBR freezes Robi's bank accounts over unpaid VAT

STAR BUSINESS REPORT
The National Board of Revenue yesterday froze the bank accounts of Robi Axiata Ltd, the country's second largest mobile operator, on allegations of dodging of Tk 18.72 crore in value-added tax and supplementary duty.

Robi 'evaded' tax by not paying in due time, said the Large Taxpayers Unit, a field office of the NBR. Subsequently, it asked banks to freeze the accounts of the mobile phone operator for three days.

The operator denied the allegation, saying that it is a longstanding dispute with the NBR over VAT, said Ekram Kabir, vice-president of Communications and Corporate Responsibility at Robi.

The LTU, however, disagreed that there was any dispute surrounding the issue.

"The other operators are paying the VAT and SDs on the same items, but Robi has not paid," said Md Matiur Rahman, commissioner of LTU, VAT.

The LTU had several meetings with Robi and requested them to deposit the tax to the state exchequer.

"But they did not comply. Under the circumstance, I have decided to be strict as per law. If they (Robi) pay VAT tomorrow, we will unfreeze their bank accounts," he added.



The NBR move comes after a team led by the LTU additional commissioner inspected Robi's corporate office on February 7.

The team collected Robi's trial balance for the month of December 2017, summary of site and space rental for July 2017 to December 2017, summary of SIM sales from October 2017 to January 2018, summary of invoices to state-run land phone operator Bangladesh Telecommunications Company Ltd for 2017.

After examining the documents, the NBR field office came to the conclusion that the mobile phone operator had unpaid supplementary duty and VAT on space rental, SIM sales and interconnection service it had provided to the BTCL.

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Banglalink's 4G to reach all district HQs by June: CEO

STAR BUSINESS REPORT
Banglalink aims to provide 4G mobile services in all district headquarters by June this year, reaching about 30 percent of the population.

The third largest mobile operator has started providing the service from 400 of its 9,500 base stations and projected to cover about 3,000 by June, Banglalink CEO Erik Aas told reporters at the operator's headquarters in the capital yesterday.

The operator received 4G licence on February 19, and till date its 4G coverage has been extended to seven major cities, he said.

Currently, a few lakh of its 3.20 crore customers are getting the 4G services and the number is increasing by 20,000 to 25,000 on an average every day.

The operator faced huge challenges last year for flood along with low spectrum coverage, especially in 3G service, but it has overcome the situation, Aas said.

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Electricity trade win-win for India, Bangladesh: report



Farooq Sobhan, president of BEI; Gowher Rizvi, international affairs adviser to the prime minister; Harsh V Shringla, Indian high commissioner; Kirit Parikh, chairman of Delhi-based think-tank IRADe, and Kerry Reeves, deputy director for environment and economic growth at USAID Bangladesh, attend a programme at Lakeshore Hotel in Dhaka yesterday.

STAR BUSINESS REPORT
Electricity import from India is an economic option for Bangladesh as it is cheaper than all other options for the country confronting limited choices, according to a new report.

The report titled-- Economic Benefits from Bangladesh-India Electricity Trade --said India and Bangladesh have identified infrastructure involving power and

transport as potential areas to improve economic cooperation, leading to better political relations.

"This study substantiates the fact that electricity trade is a win-win option for both countries," said the report.

The report was published at a workshop organised by the Bangladesh Enterprise Institute at Lakeshore Hotel in Dhaka yesterday.

The report was prepared by Delhi-

based research think-tank the Integrated Research and Action for Development (IRADe) under the South Asia Regional Initiative for Energy Integration (SARI/EI) project supported by the USAID.

The study used three scenarios to quantify the power trade potential and macroeconomic benefits for both countries.

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NEWS IN brief

Two sponsors want to pull out of National Feed Mill

STAR BUSINESS REPORT
Two sponsors of National Feed Mill yesterday announced plans to sell their entire holdings in the company at the market price in 30 workdays.

National Hatchery (Pvt) Ltd, one of the corporate sponsors, wants to sell all of its 656,788 shares while Imtiaz Ali, an individual sponsor, disclosed that he will sell his 186,000 shares.

They shared the info in a posting on Dhaka Stock Exchange's website.

IDCOL to raise \$63m for a power project of Acorn Infrastructure

STAR BUSINESS DESK
The Infrastructure Development Company Ltd (IDCOL) has recently been mandated for raising \$63 million term loan for a 100 Megawatt heavy fuel oil fired power project of Acorn Infrastructure Services Unit-2 Ltd (AISLI).

IDCOL CEO Mahmood Malik, Director for Investment Nazmul Haque, AISLI Managing Director Tarique Ekramul Haque and Group CEO M Jahangir Alam signed the term sheet for the project located in Julda of Chittagong, at the head office of IDCOL in Dhaka on February 19.

Shasha Denims to acquire 40pc stakes in EOS Textile

STAR BUSINESS REPORT
Shasha Denims plans to buy 40 percent stakes in EOS Textile at Tk 48 crore.

Of the amount, Shasha will raise Tk 30 crore through initial public offering and the rest will come from the company's cash flow.

EOS, a sister concern of Italian company Berto EG Industria Tessile Srl, is a 100 percent export oriented textile company.

Parveen Mahmud, chairman of Shasha Denims Ltd; Shams Mahmud, managing director, and Giuseppe Berto, managing director of EOS Textiles Ltd, attended the deal signing ceremony in Dhaka on Saturday.

Job ads failing technical graduates: expert

STAR BUSINESS REPORT
More than 34,000 technical institute graduates are not getting jobs as employment notices don't seek their set of educational qualifications, said a specialist of the Bangladesh Technical Education Board (BTEB) yesterday.

The graduates have acquired different skills from 43 of the 206 registered training institutes under the BTEB since 2012, but neither government organisations nor private businesses recruited them, said Md Shah Alam Majumder.

"In any recruitment advertisement their qualifications are not mentioned although they are already qualified with sector specific training," he said.

Maybe employers lack an understanding of their skills and hence set general educational qualifications as employment criteria, said Majumder.

He was addressing a workshop on "strengthening skills system for achieving Sustainable Development Goal (SDG) on decent work" at the Sonargaon hotel in Dhaka.

The government and private

technical educational institutes are merely spending money every year as the trained graduates are just passing time without getting any fruitful outcome from the training, said Majumder.

The technical graduates receive training for three months to six months on different sectors like IT support, plumbing, electrical work, welding, food processing, graphics design and garment sewing operations, the expert said.

The minimum educational qualification for receiving technical education is passing class VIII and the maximum is a master's degree, he said.

Of the 206 public and private registered technical educational institutions, 43 are running now and the remaining is preparing to impart the same education across the country, said Majumder.

Of the technical educational institutions, 11 have trained 5,000 graduates on technical subjects of the garment sector like sewing and cutting.

In future, Bangladeshis with technical education focusing on the garment sector can replace foreigners as the institutions are giving sound

technical education on the subjects.

A Bangladesh Bank estimate says that nearly \$5 billion exit the country every year in the form of salaries and allowances given to foreigners employed especially in the garment sector.

In absence of local expertise, Bangladeshi garment entrepreneurs have recruited many foreigners from countries like India, Pakistan, China, Hong Kong, Turkey, Sri Lanka, the UK and the Philippines.

The government will set up 23 more polytechnic institutes, including four for women, by 2020, said Majumder. The government has 49 polytechnic institutes.

Commenting on the observations, ABM Khorshed Alam, chief executive officer of the National Skills Development Council (NSDC) Secretariat, said apart from the polytechnic institutes, the government would also set up 100 more technical schools in the next three to four years.

There are 450 private polytechnic institutes producing skilled human resources, which are necessary to achieve the SDGs, he said.

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AIIB okays \$60m for Bangladesh's power project

STAR BUSINESS REPORT
The Beijing-based Asian Infrastructure Investment Bank is set to provide a \$60 million loan for a power project in Bangladesh to take its exposure in the country to \$285 million, which is 6.6 percent of its total portfolio.

The amount will go towards building a 220-megawatt combined cycle power plant in Bhola, the total cost of which would be \$271 million. Islamic Development Bank and local Infrastructure Development Company will provide the remaining funds.

The project will be developed by India's Shapoorji Pallonji Infrastructure Capital Company Private Limited through Nutan Bidyut (Bangladesh) Limited, a special-purpose vehicle incorporated in Bangladesh for this.

The loan will carry an interest rate of 2.4-2.5 percent, which is higher than those offered by Bangladesh's regular multilateral lenders such as the World Bank and the Asian Development Bank.

"AIIB does not provide concessional loans. We finance those projects that are commercially viable," said Laurel Ostfield, head of communications and development of AIIB, at a media briefing held yesterday at the capital's Lakeshore Hotel.



Laurel Ostfield

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Chinese consortium to get nod to be DSE's strategic partner

STAR BUSINESS REPORT
The securities regulator yesterday gave green light to the Dhaka Stock Exchange to sell 25 percent of its stake to a Chinese consortium.

The Bangladesh Securities and Exchange Commission (BSEC) is evaluating only the Chinese investment proposal which the DSE board has put forward, KAM Majedur Rahman, managing director of the bourse, told a press conference at his office.

The regulator gave the go-ahead in favour of the Chinese party over a bid by an Indian consortium at a meeting with the DSE.

The BSEC has formed an evaluation committee to examine the investment proposal of the consortium of the Shanghai Stock Exchange and the Shenzhen Stock Exchange. The committee was asked to submit a report by 10 days.

Rahman said the BSEC would examine whether the conditions of the investment agreement comply with the Demutualisation Act 2013.

He said the DSE would get a year to complete the share transfer once the final approval is given.

The consortium has proposed to buy the stake to become a strategic partner of the bourse. It offered to buy 45 crore shares at Tk 22 each and also extend technical support worth \$37 million or about Tk 300 crore.

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Electronic KYC by June

AKM ZAMIR UDDIN
Bangladesh Bank is set to introduce the electronic Know Your Customer (e-KYC) system under which bank accounts can be opened without filling in any paper-based documents.

Those with e-KYC will be allowed to operate limited-scale transaction through the agent banking network and mobile financial services, in a development that is set to boost the country's financial inclusion cause.

"The new system will help the unbanked and underprivileged people enjoy banking services," said Md

Anwarul Islam, assistant spokesperson of the BB.

The central bank will try to complete all process to introduce e-KYC, which has been in the works for the last two years, within June.

The customers will also be able to put in money in deposit pension schemes and the government savings certificates. The regular KYC required filling up forms along with photo and supporting documents.

For e-KYC, however, is a digital process where service provider can open a customer account by filling up a digital form, taking photograph on

the spot, and authenticate the customer's identification data instantly. The thumb print would serve as the digital signature.

Banks are now allowed to verify the national identity card of their clients through using the NID data base, Islam said. The central bank has already framed a draft design to extend banking services through the e-KYC, another BB official said.

Customers with e-KYC can transact up to Tk 20,000 per month through the mobile financial service platform and Tk 1 lakh through agent banking.

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