

Access to electricity rises to 90pc: BPDB

STAR BUSINESS REPORT

Some 90 percent people in Bangladesh have come under the electricity network, way higher than 47 percent nine years ago, said Bangladesh Power Development Board (BPDB) yesterday.

In a statement, the state-run agency said the number of power plants went up to 121 now from 27 in 2009.

The highest amount of power generated in 2009 was 3,268 megawatt whereas it rose to a record high of 11,059MW recently.

The number of consumers went up by more than two times to 2.99 crore.

"Overall, 90 percent of the population has access to electricity now," said BPDB.

The agency said the government has given utmost importance to the power sector.

System loss went down to 12.2 percent now from 16.9 percent in 2009.

"The budget implementation capacity of the power sector has increased significantly in the last nine years," said BPDB.

The sector has been able to implement the full revised ADP before the fiscal year came to an end in June, according to the statement.

In fact, the power division was one of the top achievers that managed to expend higher than the average amount of allocation in the just concluded fiscal year.

The allocation for the sector from the annual development programme rose from Tk 2,677 crore in 2009 to Tk 26,292 crore in the current fiscal year.

The government plans to generate 24,000MW of electricity by 2021.

Practice of carrying cash declining: experts

STAR BUSINESS REPORT

The practice of carrying cash is gradually declining in Bangladesh as people are getting to understand the financial benefits of digital payment systems like debit and credit cards, said experts and policymakers yesterday.

Billions of taka is being transferred through digital channels every day, so security needs to be enhanced to ensure that this money reaches desired destinations, they told a seminar titled "Payments, Identity and Security".

Entrust Datacard, a global provider of trusted identity and secure transaction technologies, and LEADS Corporation Ltd, Bangladesh organised the event at The Westin Dhaka.

Bangladesh still does not have a payment system act, but it is a prerequisite to pushing the industry to the next level, said Lila Rashid, general manager of the payment systems department of the Bangladesh Bank.

"We have drafted an act which, we hope, will be placed in parliament within a short time, and after getting the law we can move for digitisation in a more secure way," she said.

Rashid also criticised banks, mostly leading private ones, for not pushing the regulator into introducing the latest technological solutions.

"The regulator always lags behind and private banks need to push the regulator to allow more modern solutions which will help their customers," she added.

There are 9.80 lakh credit cards and about 1.1 crore debit cards in the country, said speakers, adding that people were also using a huge number of digital financial services, pushing the market to become cashless.



Analysts take part in a roundtable on "Road to Supply Chain Excellence" at The Daily Star Centre in Dhaka yesterday. Story on B1

Runner to distribute Bajaj spare parts

STAR BUSINESS DESK

Bajaj Auto has signed an agreement with Runner Trade Park Ltd, a sister concern of Runner Group, for the distribution of spare parts of its motorcycles and three-wheelers in Bangladesh.

The first lot of spare parts has already reached Runner's warehouse, says a press release.

Banasree, Purbachal, Gazipur preferred areas: Lamudi

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During a presentation, she said the requirement of clients has changed as they are shifting from large, extended family homes to smaller, parents and children dwellings. "More and more people have an interest in condominium cities, and this is to be expected in the future of Bangladesh."

She thinks although the real estate sector is booming and has enormous potential, exorbitant home loan rates and high registration fees are key obstacles for the sector to grow further.

Lamudi launched a nationwide social campaign "Amar Shohor, Amar Gorbo" to mark its anniversary.

The campaign invites individuals to capture the unique character of the city with a selfie. By using the hashtag #AmarShohorAmarGorbo and #LamudiBD all photos can be uploaded on www.amarshohoramargorbo.com.

The photos will be tagged by city, area and season to optimise performance on Google and beyond to make Bangladesh visible all over the world.

"At this moment, more than 80 million people are online in Bangladesh. So, it will be absolutely stunning if we, as a nation, make the world record for the biggest rooftop selfie. We think it is possible and can't wait for the results!"

Govt to renovate 550 food silos

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According to a planning ministry proposal, there are 2,722 food silos of different sizes in the country with a storage capacity of 21 lakh tonnes.

Under the project, 725 CCTV cameras and 725 solar panels and instant power supply (IPS) systems will be installed at the silos.

In the revised China-Bangladesh exhibition centre project in Purbachal, cost was raised from Tk 796 crore to Tk 1,303 crore, of which Tk 626 crore was being provided by the Chinese government as a grant. The size of its venue

would be doubled.

Scheduled to have been completed last month, the project is now stipulated to be over in December 2020.

Mannan quoted officials as saying at the meeting that the project may be completed next year ahead of schedule and the trade fair could be held there from then.

Another Tk 217 crore project will enable land acquisition and other works under public-private partnership for Khan Jahan Ali airport at Bagerhat in Khulna.

A Tk 170 crore project will see to the vertical expansion of circuit houses in 37 districts.

Leading firms stand by SMEs

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"ONE card, other than being just an identity card, is also a dual currency international prepaid MasterCard with special features that will help SMEs grow further," he said.

Md Miarul Haque, country manager of DHL Express Bangladesh, emphasised the role SMEs played and how they could contribute to the country's economy collectively. He shared examples of how small companies emerged to become leading companies around the world.

"Leveraging technology, the SMEs should think of going international and target the global market. As they aspire to grow, ONE platform offers them the right support," he said.

The ONE platform is an innovative concept which will create a win-win situation for both customers and the partners, said Mahfuz Anam, editor and publisher of The Daily Star. Michael Patrick Foley, CEO of Grameenphone, and Farzana Chowdhury, managing director of Green Delta, also attended the function.

Singapore keen to invest in financial sector

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Huque said with an inherently low cost-base, skilled labour force, developing infrastructure and export incentives, Bangladesh can also prove itself to be a strategic base for sunset industries from more advanced Asean markets that are looking to relocate, and the industries that find themselves in crosshairs of protectionist trade policies.

Nasrul Hamid, state minister for power, energy and mineral resources, urged Singaporeans to invest in energy and power as Bangladesh needs \$40 billion in investment in the sector in the next five to six years.

Hamid said the government is going to sign an agreement with American multinational conglomerate GE in Dhaka today to produce 3,600 megawatt of power.

FBCCI President Shafiul Islam Mohiuddin said because of Bangladesh's geographical location, many countries are

showing interest to invest in the country.

For instance, a Thai minister has recently instructed the businessmen of his country to invest in Bangladesh, he said.

Kazi M Aminul Islam, executive chairman of Bangladesh Investment Development Authority, said Bangladesh has the demographic dividend as the majority of the population is young.

"Foreign investors can take advantage of it." The Bangladesh Business Chamber of Singapore was set up in 2010 to facilitate bilateral trade between the two countries.

Nearly 300 Bangladeshi businessmen are doing business in Singapore, said Mohd Shahiduzzaman, president of the chamber.

The balance of two-way trade is heavily tilted towards Singapore.

In 2016-17, Bangladesh imported goods worth \$2.44 billion and exported goods worth \$335.12 million, according to the FBCCI.



Nanda Gopal, a director of ASK Trade & Exhibitions Private Ltd, at a press conference at a hotel in Dhaka yesterday announces that the "4th Bangladesh Buildcon 2018", "Green Arch 2018" and "4th Bangladesh Wood International Expo 2018" would be organised at International Convention City Bashundhara from July 12 by his company and Futurex Trade Fair and Events Private Ltd of India.



Anne Maria Hermans, managing director of Lamudi Bangladesh, speaks at a press conference at Bird's Eye Roof Top Restaurant in Dhaka yesterday. Story on B1

11 listed firms remain traceless

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KAM Majedur Rahman, managing director of the DSE, said the stock exchange will take initiative to trace the companies.

The companies can be delisted from the OTC board but it is not the solution, as investors will not get their money back, he added.

Jakir Hossain, an investor of M Hossain Garments, said he looked for the company's factory but failed.

Now, he has given up hopes of retrieving his money.

Amam Sea Food was listed in 1966 as a food and allied company. The company's total number of shares stands at 100,800 and the face value of each share is Tk 100.

General investors, who held 34.7 percent shares of the company, lost Tk 34.97 lakh as per the face value of the shares.

BEMCO was listed on the DSE as an engineering company in 1995. Its total shares are 364,000, each carrying a face value of Tk 100.

General investors, who held 74.73 percent stakes of the company, lost Tk 2.72 crore.

German Bangla J V Food was listed in 2001 as a food and allied company. Its total stock was 50 lakh and general investors, who had 50 percent stakes, lost Tk 2.50 crore.

M Hossain Garments was listed in 1995 as a textile company. General investors lost Tk 4 crore, as they held 66.67 percent of the 6 lakh shares with face value of Tk 100.

Listed in 1988, Metalex Corporation, an engineering company, had 50,000 shares of Tk 100 face value. Investors held 47.11 percent of the shares and lost at least Tk 23.55 lakh.

Pharmaco International was listed in 1987. The total number of shares is 2 lakh, each with a face value of Tk 100. General investors lost Tk 1.48 crore as their shareholding was 74.44 percent.

Rangamati Food was listed in 2001 as a food and allied company. Its total share was 30 lakh. General investors lost Tk 2 crore as their shareholding was 66.67 percent.

Rasmit Data Management, an IT firm, was listed in 2001. Its total shares are 50 lakh. General investors lost Tk 2.50 crore as their shareholding is 50 percent.

Rasmit Inc was listed on the DSE in 1995 as a food and allied company. General investors, who held 50 percent of the 1.57 crore shares of the company, lost Tk 7.88 crore.

Saleh Carpet was listed in 1995. Investors lost Tk 3.97 crore as they held 65 percent of the company's total shares of 61.10 lakh.

Chic Tex was listed as a textile company in 1996. The paid-up capital of the company was Tk 12.54 crore.

Almost the entire shares of the company were in the hands of general investors, who lost Tk 12.54 crore on the basis of the face value of the shares.

Starbucks to phase out plastic straws by 2020

AFP, Washington

Global coffee giant Starbucks announced Monday it is to eliminate all plastic straws from its 28,000 stores by 2020, becoming the latest corporate giant to take steps to combat pollution from disposable plastic.

After months of tests, many of them carried out in Britain, the firm announced the news on Twitter.

The plastic straws will be replaced by recyclable lids that have a small raised opening allowing consumers to sip their drink. Plastic straws have proven difficult to recycle, not because of the material they are made from but because they are too slim for recycling production lines to effectively sort through.



Md Saidul Islam, director and CEO of Laugfs Gas Bangladesh; Ranjith Jayawardena, chief operating officer; and Nazeer Latiff, general manager for sales and marketing, open an LPG depot in Jhenaidah.

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