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# star BUSINESS

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## ROAD SAFETY DEMO BGMEA fears shipment slowdown

STAR BUSINESS REPORT

Student demonstration and transport disruption, which partly halted movement of goods-laden trucks, have affected shipments of apparel items, exporters said yesterday.

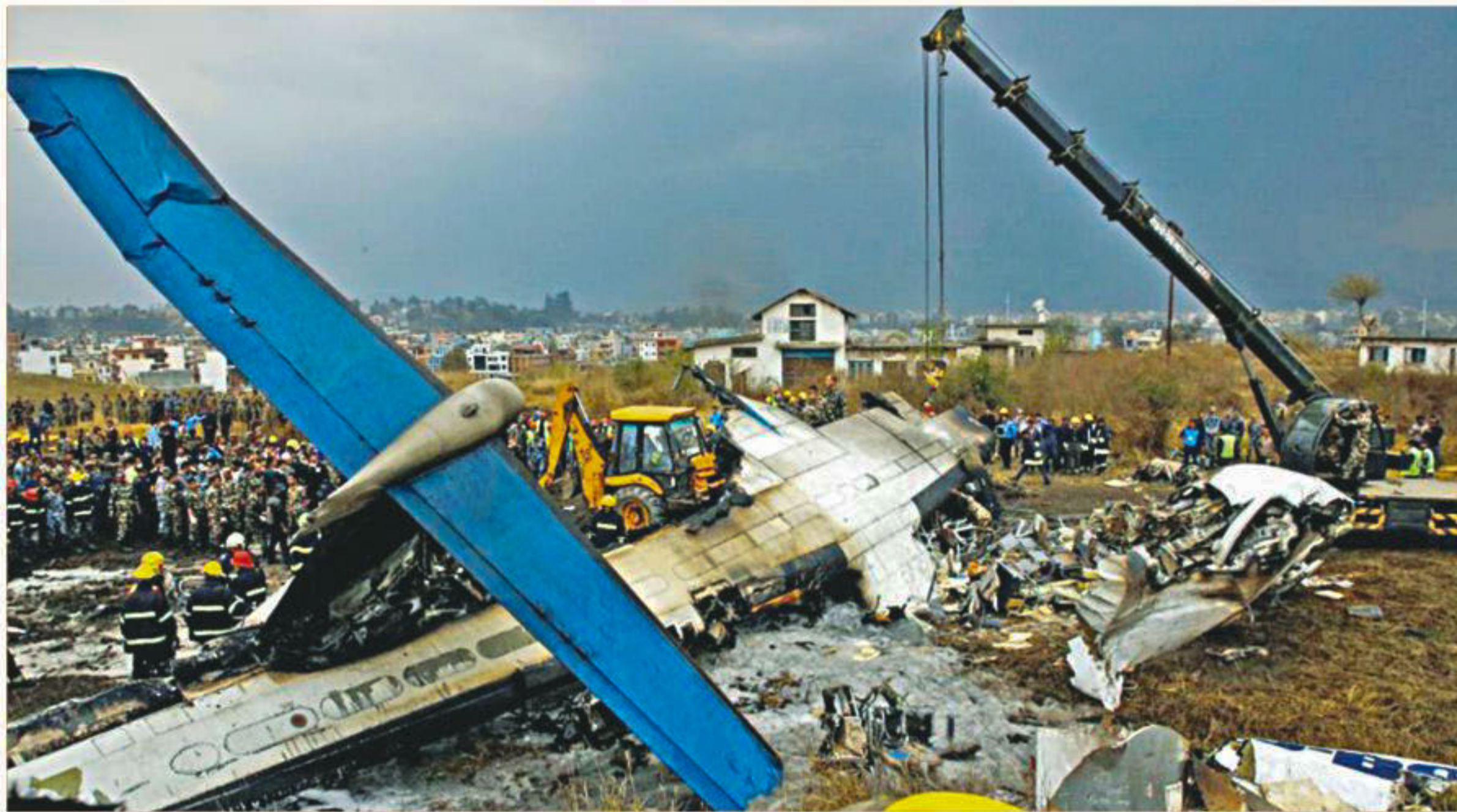
Not only has there been a slowdown in shipments but also suspensions of trips of some important buyers to Dhaka who were scheduled to place work orders, said Siddiqur Rahman, president of Bangladesh Garment Manufacturers and Exporters Association (BGMEA), at a press conference at its office in Dhaka.

Rahman, however, could not exactly state the number of trips suspended, of shipments that could not be made from the port and of trucks stopped from reaching the Chittagong port.

"The most important loss from the demonstration and transport strike is the loss of image of the country as many buyers are asking us about the situation of the country," said Rahman.

The BGMEA chief fears a massive loss of business if the demonstration continues for a long time.

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Rescue workers are seen at the wreckage of a US-Bangla airplane after it crashed at the Tribhuvan International Airport in Kathmandu on March 12.

REUTERS/FILE

## US-BANGLA PLANE CRASH

# Six victims' families get \$51,200 each

STAR BUSINESS REPORT

Families of six Bangladeshi passengers who died in the US-Bangla plane crash in Kathmandu have received \$51,200 (Tk 43 lakh) each as compensation from the airline's local insurer.

Sena Kalyan Insurance Company handed over the cheques to the families of Foyzal Ahmed, SM Mahmudur Rahman, Nuruzzaman Babu, Prithula Rashid, FH Priok and KHM Shafey at an event held at the

auditorium of Sena Kalyan Sangstha in the capital yesterday.

One injured Sheikh Rashed Rubayet received \$42,730 (Tk 35.89 lakh).

The compensation amount was determined by the foreign surveyor appointed by the re-insurance companies, said Md Shafique Shamim, managing director of Sena Kalyan Insurance.

On March 12, the 76-seater Bombardier had 71 people, including four crew members, on board when it crashed in a football pitch

near Kathmandu's Tribhuvan International Airport.

Fifty people were killed and the rest were injured. Of those killed, 27 are Bangladeshis (including all four crew members), 22 Nepalese and one Chinese.

"We have received compensation for 10 victims, including one injured so far from the foreign re-insurer."

Of the 10, two of their families are yet to obtain the succession order from the court.

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## RESERVE HEIST

# BB to file lawsuit in NY court by January

REJAUL KARIM BYRON

The central bank is going to file a damage claim with a New York court by January next year to recover its reserve money stolen through one of the biggest cyber crimes in the world in February 2016.

The decision came at a meeting of a taskforce formed to recover the money. Eunusur Rahman, head of the taskforce and also senior secretary of the banking division, chaired the meeting at the finance ministry yesterday.

When contacted, Rahman said the meeting discussed how Bangladesh can recover the money.

Officials of the finance ministry and the Bangladesh Bank said they will decide against whom the damage claim would be filed after consulting with a New York-based law firm.

Unidentified hackers took away \$81

million from the central bank's account with the Federal Reserve Bank of New York using fake orders on the SWIFT payments system.

Later, the money was sent to accounts at the Manila-based Rizal Commercial Banking Corp (RCBC), from where it disappeared into the casino industry in the Philippines.

So far, Bangladesh was able to retrieve \$15 million from the Philippines.

A finance ministry official said Bangladesh has prepared a roadmap for steps that will be taken before making the claim. The government will seek proposals from four New York-based law firms next week and will select one firm from them, said Rahman.

Based on the firm's recommendations, Bangladesh will complete preparations for filing the damage claim by November.

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# Fabrics worth Tk 3.36cr seized at Ctg port

STAR BUSINESS REPORT

Chittagong customs yesterday seized 27 tonnes of fabrics worth Tk 3.36 crore from the Chittagong port over wrong use of bond facility.

Sufi Apparels, located at Pahartoli in Chittagong, imported the consignment of printed fabrics of Raymond, which is not allowed to be imported under bond facility, said Nuruddin Milon, Deputy

Commissioner of CCH.

On being tipped off, a team of Chittagong customs inspected the consignment physically and intercepted delivery of the consignment. They also filed a case against the importer, he said.

The importer enjoyed zero percent tax facility; however, he would have to pay 89 percent duty worth Tk 1.60 crore if it was not brought under bond facility Milon added.

# Improve infrastructure to woo investors: MCCI

STAR BUSINESS REPORT

Inadequate infrastructure, a lack of confidence in the economy and a shortage of power and energy are major impediments to the country's growth, said a leading chamber yesterday.

"These impediments must be removed to restore the confidence of the foreign investors as well as the

country's own business and the investor community," said the Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI).

Bangladesh's impressive growth and its journey towards a higher development trajectory have been globally admired, said the chamber in its review of the economic situation in Bangladesh for April-June of 2018.

As per the provisional estimate of the Bangladesh Bureau of Statistics, gross domestic product growth in the just-concluded fiscal year was 7.65 percent, up from 7.28 percent in 2016-17.

"Although the economy is progressing well, the achievements remain below their true potential."

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