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Star BUSINESS

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Stop unwanted messages

BTRC asks telcos

STAR BUSINESS REPORT
The telecom regulator has ordered mobile operators to stop sending commercial and promotional messages to subscribers if they choose not to receive those.

The operators were also asked to tell users how to block 'unwanted' messages meant for promotion. The Bangladesh Telecommunication Regulatory Commission (BTRC)—in a set of directives sent on Thursday—asked the operators to comply with the orders in seven days.

The BTRC has received complaints from many annoyed customers who had received numerous messages about different packages, conditions and unwanted offers, said an official of the regulator.

"So, we have asked the operators to inform the customers about how they can block the unwanted SMSs," said Md Jahurul Haque, acting chairman of BTRC.

Earlier, the regulator prepared a guideline to introduce the "don't disturb policy"; but it was never implemented.

The telecom watchdog has also directed the operators not to send any SMS between 12am and 8am even if any customer prefers to receive commercial messages, said the BTRC official, who is related with the process.

Every day, mobile users send about 14 crore texts while the number of commercial messages the operators send is much higher than that, he said.

The government also sends a good number of SMSs to communicate with the citizens through the mobile network.

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DSE to get a face-lift

New tech, products to flow in as China bourses become its partner

STAR BUSINESS REPORT

The Chinese consortium said it will modernise the Dhaka Stock Exchange, bring in new products and enhance its capability as it officially became the strategic partner of Bangladesh's

premier bourse yesterday. The consortium of the Shenzhen Stock Exchange (SZSE) and the Shanghai Stock Exchange (SSE) said technological improvement is a must for the expansion of the DSE.

"Developed technology is very useful for market expansion. So, we will do it first," Liu Fuzhong, director of the international department of the SZSE, said at a press briefing at Sonargaon hotel in Dhaka.

The Chinese exchanges now own 25 percent stakes in the Dhaka bourse.

Some 45.09 crore shares worth Tk 962 crore have been credited to the beneficiary owner's account of the two exchanges, said KAM Majedur Rahman, managing director of the DSE.

Of the money, Tk 15 crore has been deducted as stamp duty.

Fuzhong said the consortium will develop the capacity of the DSE by sharing experience of the Chinese capital market and improve the surveillance and trading system to boost investors' confidence.

"We will work to bring in new products to the stock market as well."

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Officials of Dhaka and Shenzhen stock exchanges attend a press briefing at Sonargaon hotel in Dhaka yesterday.

TRANSFER PRICING

NBR to narrow scope of tax evasion

STAR BUSINESS REPORT

Tax authorities plan to audit foreign companies' transactions with their associated entities abroad from next year in order to reduce the scope for illicit fund transfer and tax evasion, said an official yesterday.

"We will start auditing cases that will be deemed high risk in terms of revenue losses," said the official of the National Board of Revenue.

The NBR has reconstituted its Transfer Pricing Cell to bolster its operations to monitor international transactions by foreign companies in line with a law framed in 2012.

The tax authorities formed an eight-member cell, headed by Md Shabbir Ahmed, first secretary for tax policy, to examine any international transaction valued more than Tk 3 crore in a fiscal year by a multinational or its associated entities from Bangladesh to enforce the law, which has not been implemented fully yet.

Transfer pricing is an accounting method that allows multinational companies to shift net profits or losses to offshore or low-tax countries to maximise earnings.

For instance, two subsidiaries of a company, one based in a high-tax country and another in a low-tax haven, can engage in trade with one another.

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AIIB to bring \$270m for water supply project

STAR BUSINESS REPORT

The Asian Infrastructure Investment Bank (AIIB) plans to bring \$270 million to Bangladesh for a municipal water supply and sanitation project.

The project is expected to be approved at a board meeting in December this year, said Laurel Ostfield, head of communications and development of the Beijing-based lender, on Monday.

She shared the information while talking to The Daily Star when she and an AIIB delegation visited Savar to meet the beneficiaries of a power distribution system upgrade and expansion project, which was also financed by the lender.

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Local firms to exhibit products at German trade fair

STAR BUSINESS REPORT

Bangladeshi goods are very good in quality and they are gaining popularity in European countries thanks to their production in compliant factories, said a top official of a Germany based exhibition organising company, Messe Frankfurt.

Apart from apparel items, Bangladesh-made home textiles, jute goods, ceramics, handicrafts, leather goods and plastic goods are very popular among the customers, particularly in Europe, said Stephan Kurzawski, senior vice-president for consumer goods at the company.

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Shameem Ahsan, Chairman of eGeneration Group and Director of Federation of Bangladesh Chambers of Commerce and Industries (FBCCI) has been conferred with CIP (Commercially Important Person) from Mr. Tofail Ahmed, MP, honourable Minister, Ministry of Commerce.

All team members of eGeneration Group are proud of your formal induction into the hall of highly accomplished business leaders in the country.



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Standard Chartered Bank extends its heartiest congratulations to Dhaka Stock Exchange Limited (DSE), Shenzhen Stock Exchange (SZSE) and Shanghai Stock Exchange (SSE) on achieving a historic milestone in the Bangladesh capital market.

We are proud to be facilitating this strategic investment of Shenzhen Stock Exchange and Shanghai Stock Exchange in Dhaka Stock Exchange Limited.



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