

মুনাফার সাথে আস্থতাও বেশি

বেশি মুনাফা 1%

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পঞ্চদশ-উর্ধ্ব সিনিয়র সিটিজেনদের জন্য। ১৮-উর্ধ্ব মহিলারাও এই হিসাবটি খুলতে পারবেন।

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No gain from going green

RMG exporters don't get price benefit for environment-friendly production

STAR BUSINESS REPORT

Bangladesh's garment exporters are now regretting for establishing green factories as they are not getting the benefits of the huge investment they made to make their industrial units environment-friendly.

"The cost of setting up a garment unit went up by a third in case of a green factory," said KM Rezaul Hasanat, CEO of Viyellatex Group, one of the leading Bangladeshi exporters with green factories.

"We could have invested the extra money to employ a one-third more workers."

Per capita carbon emission in Bangladesh is 0.46 tonnes a year whereas in

the US, the EU and Canada the figure ranges between 10 tonnes to 25 tonnes, he said.

So, Bangladesh's factories do not even need to get green certification from other countries or companies, Hasanat opined.

"Bangladesh is naturally green and the products we make here are also naturally green."

"I regret that I have set up green garment factories. The buyers do not want to pay even a single cent more for sourcing from a green garment factory," he said, while speaking at a dialogue on green compliance at the Metropolitan Chamber of Commerce and Industry (MCCI) in Dhaka yesterday.

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InterContinental opens Thursday

AHSAN HABIB

InterContinental Dhaka, formerly known as Ruposhi Bangla and Sheraton, is scheduled to open on September 13 after four years of renovations.

First estimated in 2014 to take Tk 344 crore, the refurbishment cost soared nearly 60 percent to finally stand at Tk 550 crore.

State-run public company Bangladesh Services Ltd (BSL), the hotel's owner, is providing the

finance with its own funds and bank loans.

The makeover was supposed to be complete by December 2015 but it took two and a half more years.

"It is easier to make a new building than to renovate one," said Md Mohibul Haque, the BSL chairman.

It took longer due to some changes in plans after the previous structure was broken down to erect the new one, he said.

"Though the design of the building looks almost the same, everything of this hotel has changed," he said.

There are now 46 less rooms while the remaining 226 have had their size enlarged. Of them, 201 are premium or deluxe rooms, 10 deluxe suites, five superior suites, five diplomatic suites and five presidential suites.

Moreover, two ballrooms and seven meeting rooms provide more than 21,000 square feet for conferences and exhibitions.

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The renovated InterContinental Dhaka is ready to welcome guests.



Kihak Sung to head Zurich-based textile body

STAR BUSINESS REPORT

The International Textile Manufacturers Federation (ITMF) unanimously elected Kihak Sung, chairman of South Korea-headquartered Youngone Corporation, as the new president of the Federation for 2018-20.

A statement issued by the Youngone Corporation yesterday said its chairman assumed the presidency of the Federation at a gala event held on September 7-9 in Nairobi, Kenya. Over 300 textile luminaries attended the conference.

Sung was one of the two vice presidents of the previous committee.

The ITMF is one of the oldest non-governmental organisations founded in 1904 with its headquarters in Zurich, Switzerland.

Sung's meteoric rise in the textile arena is associated with the success of Youngone Corporation as a pioneering investor in RMG and textile sector.

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Private sector can help improve infrastructure: IDB president

STAR BUSINESS REPORT

Islamic Development Bank President Bandar Hajjar yesterday stressed the importance of the private sector to improve the basic infrastructure in its member countries and achieve the Sustainable Development Goals (SDGs).

Fifty-seven member countries of the IDB require \$1 trillion per annum to achieve the SDGs and \$700 billion to meet the growing demand for basic infrastructures, he said.

He said the multilateral development

banks have a financing capacity of \$147 billion per annum for the IDB's members.

"How will we fill up the gap? A vibrant private sector can only fill up the vacuum," he said at a press conference at the IDB Bhaban after the opening of the bank's regional hub in Dhaka.

Earlier, Prime Minister Sheikh Hasina opened the regional hub of the bank. Bangladesh is the largest beneficiary of financing from the multilateral bank, with its total financing for the country being in excess of \$21.7 billion.

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BGMEA wants tax cuts to cope with wage hike

STAR BUSINESS REPORT

Garment factory owners yesterday decided to negotiate with the government for gaining benefits like cash incentives or tax waivers to cope with an increase in wages for workers.

They also suggested adjusting the salaries in line with inflation instead of forming a wage board every five years.

"We will try to get benefit from the government in the form of cash incentives or tax waivers to adjust to increas-

ing the wage of workers," said Siddiqui Rahman, president of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

He was addressing an emergency general meeting on the wage board at BGMEA Bhaban in the capital.

"You keep faith on me over negotiations with the government," he assured garment factory owners.

He also said the moment was not favourable for them as the national parliamentary election was knocking

at the door. For this the salary has to be increased as per the needs and abilities of the owners, he said.

Earlier the BGMEA proposed to raise the minimum wage to Tk 6,360 from the existing Tk 5,300 keeping inflation in consideration.

Shafiqul Islam Mohiuddin, president of the Federation of Bangladesh Chambers of Commerce and Industry, said the wage board issue would not get due importance for the general election.

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UNI-GLOBAL BUSINESS

Bahamian flag carrier Al Deebel has brought the country's first bulk liquefied natural gas (LNG) from Qatar in the early morning yesterday. It will take 48 hours for the 143,534.4 cubic metres of LNG to be transferred from the tanker to a floating storage and regasification unit in Moheshkhali of Cox's Bazar.

No VAT on computer parts at trading stage: NBR

STAR BUSINESS REPORT

The revenue authority has withdrawn value-added tax (VAT) on computer parts and accessories at the trading stage to help consumers enjoy low prices.

The move comes three months after the imposition of a 15 percent VAT on parts and accessories of computers at the trading stage.

In the past two fiscal years since 2016-17, the NBR had been offering exemptions on computer parts and accessories. Bangladesh Computer Samity, the apex trade body for ICT business in Bangladesh, has been demanding removal of such VAT, which, it thinks, would fuel the prices of computers.

Use of laptops and computers is increasing in Bangladesh. The market for laptops is annually growing by 12 percent, driven by a growing middle and affluent class and overall income, International Data Corporation, a Singapore-based consulting firm, found in a survey.

The laptop market in Bangladesh was worth \$165 million in 2017, according to the IDC.

FINANCIAL INCLUSION Bangladesh behind neighbours: BIBM

STAR BUSINESS REPORT

Bangladesh is still lagging behind in terms of financial inclusion as only 1.6 percent of its wage earners receive their pay through banking channels, a study found.

When it comes to South Asian neighbours, it is 4 percent for India and 7.1 percent for Sri Lanka, it said, adding that Pakistan was just behind Bangladesh with 1.4 percent.

The research paper titled "Achieving SDGs in Bangladesh: The Role of the Banking Sector" was presented by the Bangladesh Institute of Bank Management (BIBM) at a seminar in its auditorium in the capital yesterday.

Md Mohiuddin Siddique, professor and director of the BIBM, lead the research team and presented the keynote paper.

Bangladesh is yet to catch up in other aspects as well. Some one third of its population have bank accounts whereas it is 53 percent in India and 82.7 percent in Sri Lanka.

Bangladesh is also trailing behind others regarding the use of debit cards, in savings and other financial activities, the research found. Just 5.2 percent of the population use debit cards whereas it is 22 percent in India and 24.9 percent in Sri Lanka.

The banking sector has a lot of space to improve in terms of financial inclusion to help achieve the Sustainable Development Goals (SDG), the report said.

However, the deterioration of the financial health of state banks is a matter of concern for financial inclusion, it said.

Bangladesh Bank has opened special types of account like Tk 10 account, school banking and agent banking which furthered financial inclusion, said SK Sur Chowdhury, the central bank's banking reforms adviser.

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