

# Trade through Hili port suspended over dispute

OUR CORRESPONDENT, *Dinajpur*

Trading through Hili land port got suspended from Monday as an ongoing internal dispute between two groups of Indian clearing and forwarding agents over getting priority in sending goods to Bangladesh took a turn for the worse.

Things started when Indian traders stopped sending granite to Bangladesh after the beginning of the dispute on September 23.

Bangladeshi traders have requested their Indian peers several times through letters to find a quick solution, said Harun Ur Rashid, president of the importers' and exporters' group at Hili port.

On Sunday, the clearing and forwarding agents of Hili also warned the Indian traders that they would stop importing

goods from India if it does not start sending granite to Bangladesh soon, he said.

Senior exporters and local administration of Balurghat under India's West Bengal sat with the groups involved in the dispute to find a solution on Monday, he said.

"But the Indian traders went for an indefinite suspension of trading with Bangladesh through Hili," Rashid told The Daily Star over phone.

However, no trading took place through Hili yesterday as it was a holiday in India for Gandhi Jayanti, the birthday of India's Father of the Nation Mahatma Gandhi.

There was no disruption in immigration services yesterday, said Abdus Sabur, in charge of Hili immigration post.

Rice, granite and onion are mainly imported from India through Hili.

## Novoair offers holiday packages

STAR BUSINESS DESK

Novoair is offering holiday packages of two nights and three days to Cox's Bazar and Kolkata starting at Tk 10,662 and Tk 17,994 respectively.

The package includes air fare, hotel rent, transport from airport to hotel and back and breakfast, the airline said in a statement yesterday. Novoair currently operates four flights to Cox's Bazar and one to Kolkata daily.

It is providing the package partnering with 18 private banks alongside eight luxurious hotels in Cox's Bazar and three five-star hotels in Kolkata. Cardholders can pay through six equal monthly instalments at zero interest. The Cox's Bazar hotels are Neeshorgo Hotel & Resort, Praasad Paradise Hotel and Resort, Windy Terrace Boutique Hotel, Seagull Hotel, Hotel The Cox Today, Long Beach Hotel, Sayaman Beach Resort and Royal Tulip.

The Kolkata ones are The Oberoi Grand Kolkata, The Peerless Inn Kolkata and Hotel Hindustan International.



TIE DHAKA

Rubaba Dowla, newly elected president of TIE Dhaka, poses at a programme in Dhaka recently when a new board of the Dhaka chapter of TIE Global, a global network of entrepreneurs, took charge.

## Bproperty introduces home loan calculator

STAR BUSINESS DESK

Bproperty, a property solution provider in Bangladesh, has introduced the country's first property specific home loan calculator on its website.

The home loan calculator will enable customers to make an assessment of the affordability of specific properties in

Bangladesh, calculating required deposits and subsequent monthly repayments, so as to make a fully informed decision for their property purchase, the company said in a statement yesterday.

"The new feature will make our customers think positively for buying a home and make it quicker than before," said Rejbeen Ahsan, head of operations at Bproperty.

## One-third population financially excluded

FROM PAGE B1

It is crucial to have them on board, Ali said.

Except a few banks, many lenders, both public and private, are still far away from helping the unbanked people, he said.

Ali said the major reasons for maintaining the distance from the unbanked people are the profitability issue and the infrastructural ecosystem that comes with serving the underserved.

He, however, said banks alone cannot be blamed for this inadequacy of financial inclusion.

"There are many other barriers in the financial sector that we face to give a boost to the financial inclusion," he said, citing the lack of proper infrastructure and low literacy rate.

Ali said technological innovation, introduction of alternative business mod-

els and accessibility of data can create a unique opportunity to drive financial inclusion.

Mina Zhang, senior adviser of the WSBI, said inability and high cost of financing for micro-enterprises remains a common challenge in rural areas for most countries.

"Rural areas are still cash-dominant. Bringing the illiterate rural villagers to the formal financial system and comforting them to use the service is very costly," she said.

SM Moniruzzaman, deputy governor of the central bank, said financial inclusion has become one of the country's core strategies to achieve the sustainable development goals and the Seventh Five-Year Plan.

This is the second WSBI workshop. The first one was held in Beijing last year.

## SIBL gets new AMD



STAR BUSINESS DESK

Kazi Towhidul Alam has recently been appointed as the additional managing director of Social Islami Bank Ltd (SIBL).

Prior to the appointment, Alam was a deputy managing director of Al-Arafah Islami Bank, SIBL said in a statement yesterday.

He started his banking career as a probationary officer in the Bank of Credit & Commerce International (overseas) Ltd, which is presently known as Eastern Bank.

He also served Banque Indosuez and Dutch-Bangla Bank. He obtained his master's degree in accounting from Chittagong University.



SYMPHONY

Seungwon Youn, country manager of Samsung, and Aminur Rashid, chairman of Edison Group, exchange documents after signing a deal at the group's head office in Dhaka recently. Customers will get a warranty on purchasing Samsung's "VRF air-conditioning systems" and post-purchase services from Edison Electronics.

## Junk stocks still rising despite DSE caution

FROM PAGE B1

Similarly, Dulamia Cotton added 8.57 percent, Sonargaon Textiles 7.14 percent, Samata Leather 6.98 percent, Shinepukur Ceramics 6.45 percent and ICB Islamic Bank 2.44 percent.

However, stocks of Zeal Bangla Sugar Mills fell 0.30 percent, Information Services Network dropped 0.68 percent, Kay & Que was down by 1.35 percent and Beximco Synthetics gave up 4.23 percent.

If these companies have no prospect to return to profit, they may get delisted from the DSE, said KAM Majedur Rahman, managing director of the bourse.

On September 23, the DSE formed a panel to sit with the officials of the Z category shares and suggest in two to three weeks on what could be done with the stocks.

Earlier on July 18, the Dhaka bourse delisted Modern Dyeing & Screen Printing and Rahima Food Corporation for the same reason.

## Bangladesh lags behind peers in internet usage

FROM PAGE B1

Some 74 percent of the 15- to 65-year-olds in Bangladesh have mobile phones, followed by Nepal at 72 percent, Cambodia at 68 percent, both India and Myanmar at 61 percent, and Pakistan at 57 percent.

Pakistan and Bangladesh had very small gaps -- 5 percent and 7 percent respectively -- indicating that rural dwellers are almost as likely to a mobile phone as urban dwellers.

The gender gap was the highest in India, with women 46 percent less likely to own a mobile phone than men. In Bangladesh the percentage is 34 percent, which is lower than Pakistan (37 percent) but higher than Nepal (19 percent), Myanmar (28 percent) and Cambodia (20 percent).

About 60 percent of the population in Bangladesh have internet-enabled handsets, which is the same as in Nepal but higher than India (45 percent), Pakistan (47 percent) and Cambodia (58 percent).

Bangladesh, however, has the highest number of users of mobile financial service in all countries surveyed. Around 27 percent of all mobile phone owners said they used MFS.

Awareness of websites or mobile apps to buy and sell goods or services was not particularly high in Bangladesh and Nepal, according to the survey.

Less than a quarter of the internet users in Bangladesh are aware of the various kinds of platforms for buying and selling

goods and services. "When looking at overall numbers, usage was negligible."

The main reason cited for non-use of the platforms was the lack of capability to use them, the survey found.

The report highlights the key issues in the telecommunications sector and provides deep insights on the disparity in use of mobile phones, internet, social media and platforms, Abu Saeed Khan, senior policy fellow at LIRNEasia, said at the event.

"It also underscores the potential for growth of a Digital Bangladesh, and we must use this data to inform future policy, regulatory and industry decisions," he added.

Mahtab Uddin Ahmed, chief executive officer and managing director of Robi, who was present at the event, said the mobile operators face huge amount of challenges from the regulatory side, which is holding them back from achieving optimum growth.

Bangladesh has one of the lowest revenue per user but it is amongst the highest taxed countries, he said.

"The licensing regime is going against time. There are no consistencies in the policies, which is also hindering investors from investing more," Ahmed added.

Michael Patrick Foley, chief executive officer of Grameenphone, said the industry has invested billions of dollars as there is potential, but the regulatory issues are holding them back.

## Economy resilient

FROM PAGE B1

"Otherwise, the banking sector will fall further crisis."

The NPLs are concentrated disproportionately in the six state-owned commercial banks: 48 percent. In contrast, the 40 private banks accounted for 44 percent of the total NPLs.

The report recommends expanding reliable electricity supply to meet the needs of a growing economy.

Much progress has been made in recent years, with access to electricity increasing from 47 percent of the population in 2009 to 80 percent in 2017. But by 2030, electricity demand is expected to grow to 34 giga watts (GW), more than double the country's current installed capacity.

Hussain also stressed on comprehensive reforms in the power sector, including addressing inefficiencies at different stages of power supply and distribution, and reducing dependency on imported fossil fuels.

The multilateral lender also expressed concerns on capital flight because of the spike in imports.

"Recent rise in imports have raised new questions on the transparency of trade-related payments and whether illegal capital flights are taking place through mis-invoicing."

A rise in capital goods and machinery import is expected due to the large mega projects that are being implemented.

"However, a 25.2 percent import increase in a financial year is rare," the report said, while pointing out other discrepancies in the merchandise import data.

The report said there is the possibility that capital flight has already affected the liquidity situation, exchange rate and reserves in a significant way.

Meanwhile, Qimiao said sustaining the current growth trajectory will not be easy without promoting entrepreneurship, innovation and structural transformation.

"Bangladesh should also focus on improving education, skills, nutrition and adaptability to enable its workforce to thrive in an environment of rapidly changing technology and global demands," he added.

## SAIC-GM to recall 3.3m vehicles

AFP, Beijing

US auto giant General Motors and its Chinese partner SAIC will recall 3.3 million vehicles in China over problems with their suspension system, in a fresh blow to GM as it braces for fallout from the China-US trade war.

The automaker says that US president Donald Trump's trade war with Beijing has severely affected its business in the world's second largest economy -- the company's largest market -- and losses could mount as tariffs begin to bite.

## ROAD SHOW FOR INITIAL PUBLIC OFFERING (IPO) OF AMAN TEX LIMITED UNDER BOOK-BUILDING METHOD

All Eligible Investors as per the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 (as amended on July 06, 2017) are invited to participate in the Road Show for the forthcoming Initial Public Offering (IPO) of **Aman Tex Limited** under Book-building Method.

### ELIGIBLE INVESTORS

- Merchant Bankers and Portfolio Managers
- Asset Management Companies
- Mutual Funds and Collective Investment Scheme (CIS)
- Stock Dealers
- Banks
- Financial Institutions
- Insurance Companies
- Alternative Investment Fund Managers
- Alternative Investment Funds
- Foreign Investors having account with any Securities Custodian registered with the Commission
- Recognized Provident Funds, Approved Pension Funds and Approved Gratuity Funds
- Other Institutions as approved by the Commission

### SCHEDULE OF ROAD SHOW

Date  
**October 18, 2018**  
Time  
**6.30 P.M.**  
Venue  
**RADISSON BLU DHAKA WATER GARDEN**  
Grand Ballroom (Level-1)  
Airport Road, Dhaka Cantonment, Dhaka - 1206, Bangladesh

### MANAGERS TO THE ISSUE



**ICB CAPITAL MANAGEMENT LIMITED**  
Green City Edge (5<sup>th</sup> & 6<sup>th</sup> Floor), 89 Kakrail, Dhaka-1000  
Phone: +880-2-8300421, Fax: +880-2-8300396  
e-mail: info@icml.com.bd, Website: www.icml.com.bd



**LANKABANGLA INVESTMENTS LIMITED**  
City Center (Level - 24), 90/1 Motijheel C/A, Dhaka - 1000  
Phone: +88 02 951 26 21, Fax: +88 02 956 11 07  
e-mail: info@lankabangla-investments.com  
Website: www.lankabangla-investments.com



**ISSUER**  
**Aman Tex Limited**  
Corporate Office: 2 Ishakhia Avenue, Sector-06, Uttara, Dhaka-1230  
Phone: +88 02 7911691-3, Fax: +880-2-58950510  
e-mail: cs@amangrouppd.com, Website: www.amangrouppd.com



**REGISTRAR TO THE ISSUE**  
**SONALI INVESTMENT LIMITED**  
Sara Tower (11<sup>th</sup> Floor), 11/A, Toyenbee Circular Road  
Motijheel C/A, Dhaka  
Phone: + 88 02 956 87 77, Fax: + 88 02 957 59 75  
e-mail: info@silbd.com, Website: www.silbd.com

## Raise RMG basic pay by 70pc

FROM PAGE B1

Over 80 percent of garment workers are operators, said Kamrul Ahsan, president of Jatiya Samik Federation, another trade union. "So, the salaries of those workers also need to be increased," he said.

Salahuddin Swapan, secretary general of the IndustriALL Bangladesh Council, said the labour law stipulates that the basic pay doubles in every wage revision but it clearly did not happen in this case.

He blamed the government, saying its interference in the determination of the basic pay caused it to remain low.

Sirajul Islam Rony, a union leader, said though there was still scope for bargaining to increase the salary, it required unity among union leaders.

Court lawyer, said the rules of the service do not allow the factory management to take back financial benefits once it was given to workers.

Unfortunately owners of many factories are renouncing old benefits only to provide it again under new names in the salary package, he said.

The concept of a national minimum wage cannot be established in the country for a lack of legal measures, said Chowdhury Ashiquil Alam, general secretary to Bangladesh Trade Union Sangha, another union.

Garment buyers should keep workers in mind while settling prices and make sure that factory owners deliver this additional amount to workers, he said.

Khondaker Golam Moazzem, research director of the Centre for Policy Dialogue, reasoned why they

proposed Tk 10,028 as minimum monthly salary, which was way below the union leaders' demand for Tk 16,000. Both were rejected by the government.

He said they took into consideration a recent increase in the number of income generating people in a garment worker's family, from 1.4 to 2.1.

Assistant Professor Mostafiz Ahmed of Jagannath University said the minimum wage was fixed keeping in mind the number of family members, general wage of the country, living costs, social security benefits, living standards of other social groups, productivity and prices of products.

Ahmed presented a keynote paper at the event, chaired by Mojibur Rahman Bhuiyan, vice-chairman of the BILS.