ASIAN MARKETS

1.63%

TOKYO

2.16%

1.76%

আস্থাটাও বেশি এসআইবিএল সুপার সেভিংস একাউন্ট পঞ্চান্ন-উর্ধ্ব সিনিয়র সিটিজেনদের জন্য। ১৮-উর্ধ্ব মহিলারাও এই হিসাবটি খুলতে পারবেন 16491 # www.siblbd.com

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EASE OF DOING BUSINESS INDEX

COMMODITIES

Bangladesh comes last in South Asia

REJAUL KARIM BYRON

STOCKS

DSEX

CSCX

Bangladesh ranked 176th out of 190 countries in the World Bank's Ease of Doing Business index this year, which is the lowest ranking for a South Asian nation -- an alarming development given the government's claims of reforms to improve the score.

The Washington-based multilateral lender's Doing Business report, which was published yesterday, sheds light on how easy or difficult it is for a local entrepreneur to open and run a small to medium-sized business when complying with relevant regulations.

The report points out changes in regulations affecting 10 areas in the life cycle of a business: starting a business, dealing with construction permits, getting electricity, registering property, getting credit, protecting minority investors, paying taxes, trading across borders, enforcing contracts and resolving insolvency.

Although Bangladesh's ranking has gone up one notch this time, its score in seven out of the indicators has deteriorated compared to last

Bangladesh's grade registered major fall in: starting a business (138 from last year's 131), getting credit (161 from 159 last year), protecting minority investors (89 from 76 last year), dealing with construction permit (138 from 130 last year), and trading across borders (176 from 173 last year).

There were improvements in the areas of getting electricity (179 from 185 last year), registering property (183 from 185 last year) and paying taxes (151 from last year's 152), which pulled up Bangladesh one notch this year.

Its grade remained the same in enforcing contract and resolving solvency although the scores were lower than last year.

The government has been pursuing reforms to improve Bangladesh's ranking by developing indicator-specific action plans, said

Zahid Hussain, lead economist at the WB's Dhaka office. "Despite these, the ranking has

not improved much yet because of limited progress in implementation."

Moving forward, the government will need to speed up implementation through stronger demonstration of high level commitment,

DOING BUSINESS RANKINGS

CURRENCIES

SHANGHAI

1.35%

	2019	2018	Up/Down
India	77	100	★ 23 notches
Bhutan	81	75	♣ 6 notches
Sri Lanka	100	111	↑ 11 notches
Nepal	110	105	♣ 5 notches
Pakistan	136	147	↑ 11 notches
Maldives	139	136	♣ 3 notches
Afghanistan	167	183	↑ 16 notches
Myanmar	171	171	
Bangladesh	176	177	↑ 1 notch

regular follow-up, better interagency coordination and effective accountability mechanisms, he added.

Last year, among the eight South Asian countries, Bangladesh was only ahead of Afghanistan. But this year, the war-torn country too left Bangladesh behind: it came in at 167th in contrast to 183rd last year.

India ranked the highest in South Asia this year, at 77th.

The top five countries on the list are New Zealand, Singapore, Denmark, Hong Kong and Korea. The worst five performers are Somalia, Eritrea, Venezuela, Yemen and Libya.

Summit LNG gets 15-yr tax break



STAR BUSINESS REPORT

The National Board of Revenue has extended tax exemption benefit for 15 years to Summit LNG Terminal's income from its floating storage regasification unit (FSRU) as part of the government's energy security plan.

"Energy is a priority sector of the government, and the tax exemption has been extended in line with the agreement between the company and the energy ministry," said Rawshonara Akter, NBR member for taxes appeal and exemption.

The Summit Group subsidiary will enjoy the tax break for 15 years -- up from five years provided initially -- from the commercial start date of the terminal, said the NBR in a notification issued this week.

Summit is aiming to start commercial operation of the FSRU at Moheshkhali island of Cox's Bazar by March next year.

If the company has any income before

that, those too would enjoy the tax waiver, as per the NBR notification. The latest NBR order also waived the tax on royalties, technical know-how and tech-

nical assistance fees, and payable interests on foreign loans for the same period. In addition, it granted tax exemption on

the capital gains from the transfer of shares of the terminal. Summit will establish the FSRU under

build, own, operate and transfer basis; it will transfer the facilities to state-run Petrobangla after operating it for 15 years.

READ MORE ON B3

Regulator moves to fix mobile data price

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Operators are divided

MUHAMMAD ZAHIDUL ISLAM

CERAMICS

The government has taken a fresh step to fix the ceiling and floor prices for mobile data with a view to controlling the charge for browsing internet thought smart devices.

Currently, price of per megabyte of data ranges from Tk 0.09 to Tk 0.14. However, according to a cost modelling study by the International Telecommunication Union, the minimum price for per MB should be Tk 0.26.

Bangladesh Telecommunication Regulatory Commission has already heard out the mobile operators' point of view on the matter and will soon make a call. "The government is very adamant about the issue and

has directed us to do something about it as soon as possible," said a senior official of the telecom regulator. However, the mobile operators are divided: the top two

players are on board with an upper and lower limit for mobile data tariffs, while the other two want just the ceiling price and not the floor price.

Given the current state of digitalisation in Bangladesh, it is too early to impose data floor pricing, Ankit Sureka, spokesperson of Banglalink, told The Daily Star.

The use of internet is increasing and people are gradually adopting the digital mode of life. If data floor pricing is implemented now for all operators, it will impede fair competition among mobile operators and ultimately result in higher prices of the internet.

"This will discourage people who are yet to embrace digitalisation," he said, adding that the operator has given its recommendations with proper justifications to the regulator. Teletalk declined to comment on-the-record, but they

echoed the same. Both Grameenphone and Robi said the upper and lower limits for mobile data rates are needed to stop the ongoing price war'. There is price regulation for voice service but none for data service, said Shahed Alam, executive vice-

president and head of regulatory affairs at Robi. "It is obvious that the absence of price regulation on data is triggering cross-subsidy and predatory pricing."

Access to affordable internet is one of the key enablers of digital Bangladesh but over the last five years, mobile internet price has been slashed 80 percent though the spectrum price, regulatory fees, taxes and the overall cost have increased substantially, he said.

In order to ensure quality internet service and to promote adoption of new technology, the government should look at the sustainability of ecosystem.

For Details Call 16607

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RANGS TOSHIBA



Md Abul Kalam Azad, sixth from right, principal coordinator (SDG Affairs) at Prime Minister's Office, and Francois de Maricourt, second from right, CEO of HSBC Bangladesh, pose for a photograph during a seminar at The Westin Dhaka yesterday.

Time to be more innovative in fashion, design

Say apparel exporters, buyers

STAR BUSINESS REPORT

After a journey of four decades of business, the time has come for Bangladesh to be more innovative in fashion and design for sustainability of garment business in the era of fierce competition in global apparel business, exporters and buyers said yesterday.

Also, Bangladesh's garment manufacturers need to try to change the brand image of the country and the image of the garment sector, as a brighter image of the country and the sector helps get better prices for apparel items, said KM Rezaul Hasanat, chairman and CEO of Viyellatex Group, a leading exporter.

Bangladesh also needs to improve the negotiation and marketing skills so that manufacturers can grab more of the market share while receiving higher prices from retailers and brands, he told a seminar on "Leveraging sustainable supply chain" at the Westin Dhaka hotel as a panel discussant.

British banking giant HSBC and the United Nations Development Programme (UNDP) jointly organised the seminar participated by textile producers, garment exporters, representatives from different retailers, brands and donor agencies and bankers.

Hasanat sought cooperation from development agencies to help Bangladesh brighten its image and that of the garment sector for the sustainability of the apparel business.

Shwapna Bhowmick, country manager of British retail giant Marks & Spencer, suggested garment manufacturers and exporters change the traditional marketing system and shorten lead-time to capture more market share in global apparel business.

READ MORE ON B3

Ctg port bears brunt of transport strike

Turnaround time goes up sharply

DWAIPAYAN BARUA, Ctg

Turnaround time at the Chattogram port has sharply increased because of a recent two-day countrywide transport strike, leading to vessel congestion and cancellation of berthing schedules.

At least seven vessels had to prolong their stay at jetties as containers meant for exports could not be brought in for the absence of transport during the strike.

Turnaround time refers to the period it takes between the arrival of a vessel and its departure from a port and is frequently used as a measure of port efficiency.

takes three days for a vessel to leave on

getting berth and completing loading and unloading of containers.

A Idefix and TR Aramis had berthed on October 26 and had to wait for six days to get their export-laden containers.

SantosaLoukia, BLPL Grace, Ocean Prologue, Cape Montery and Mount Kellet had berthed on October 27. They had to wait for five days before departing yesterday.

Ocean Prologue left behind at least 80 twenty-foot equivalent units (TEUs) of export-laden containers, which were stuck in queues resulting from the strike and seeking to enter the port from inland container depots, said an official of the At the Chattogram port, it usually vessel's local agent Sea Consortium.

READ MORE ON B3

KHULNA-MONGLA RAIL TRACK

Project cost may rise 18pc

JAGARAN CHAKMA

The project cost of Khulna-Mongla rail track is likely to be increased for the second time because of the delay in implementation, modification of components and extension of the services of consultants.

This led Bangladesh Railway (BR) to ask the Economic Relations Division (ERD) to request India to allocate an additional \$80 million (or Tk 672 crore) for the project.

The Executive Committee of the National Economic Council (Ecnec) first approved the project involving Tk 1,721.39 crore in December 2010, with a deadline to finish it by 2013 under the first Indian line of credit (LoC).

But, the BR could not execute the project on time as it failed to acquire land, forcing it to request the Planning Commission to revise the cost up to Tk 3,801.61 crore, up 120.85 percent on the original

The cost increase is due mainly to the change in the alignment of the rail route, which enlarged the track's

length. In May 2015, the Ecnec approved the revised proposal and also set a new deadline, which also expired in June

Although the implementation period has elapsed for the second time, the BR has been able to use only 18.13 percent of the project cost in the last five years.

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