

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
0.37%	0.52%	\$1,209.21	\$70.18	0.22%	1.05%	0.49%	1.39%	82.90	93.18	106.94	0.71
5,278.97	9,804.14	(per ounce)	(per barrel)	35,158.55	22,250.25	3,077.97	2,598.87	BUY TK	83.90	96.98	110.74
								SELL TK			
								83.90 96.98 110.74 0.75			

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## Japan's Honda opens motorcycle plant

FARHANA MIRZA and JAGARAN CHAKMA

Japan automobile giant Honda yesterday inaugurated its motorcycles manufacturing plant in Bangladesh, in what can be viewed as a watershed moment for the country's industrial capabilities.

The plant, which was set up for Tk 230 crore on 25 acres of land in the Abdul Monem Economic Zone (AMEZ) in Munshiganj, will help save foreign currency and make motor bikes more affordable.

"We will hit the market with the 'Made-in-Bangladesh' Honda bike," said Shah Muhammad Ashequr Rahman, head of finance and commercial of Bangladesh Honda Private Limited (BHL), a joint venture between Honda and state-owned Bangladesh Steel Engineering Corporation (BSEC).

The plant will have an initial annual production capacity of 100,000 units a year. By 2021, the production capacity will expand to 200,000 units a year, according to BHL, which has been marketing Honda brand bikes in Bangladesh for the last several decades.

It plant will make seven models of Honda motor cycles: Dream Neo 110, LIVO 110, CB



Industries Minister Amir Hossain Amu poses at the launching of a manufacturing factory of Bangladesh Honda Private Limited, a joint venture of Japan's Honda and state-owned Bangladesh Steel Engineering Corporation, in Abdul Monem Economic Zone in Gazaria of Munshiganj yesterday.

Shine125, CB Trigger 150, CB Hornet 160R, and CBR150R.

Rahman declined to specify the prices of locally made Honda two-wheelers, but said they would not be more than those of the existing bikes.

Industries Minister Amir Hossain Amu, who inaugurated the plant, said he expects Bangladesh's customers would get world-class motor cycles at a reasonable price.

So far, Tk 1,500 crore has been invested for the development of motorcycle industry in Bangladesh.

"Hundreds of jobs were created thanks to the investment," he said.

Honda's move to start local manufacturing comes at a time when the motor cycle market is fast expanding, spurred by price cuts brought about by a slash in supplementary duty on the import of the two-wheeler's components and a surge in ride-sharing services in Dhaka and Chittagong.

The National Board of Revenue slashed the SD by 25 percentage points to 20 percent in fiscal 2016-17 to encourage local assembly and subsequent manufacturing.

The government also framed the National Motorcycle Industry Development Policy 2018 with a view to diversifying the country's manufacturing and export and creating jobs.

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## Women entrepreneurs face less social barriers now: BIDS

STAR BUSINESS REPORT

Social barriers and a lack of access to finance, the two big obstacles for women to become entrepreneurs, have eased somewhat in the last 8-9 years, a recent study found.

Social norms and attitude towards women becoming entrepreneurs have improved between 2009 and 2017, according to the study titled 'Women Entrepreneurs in SME: Bangladesh Perspective 2017'.

"Women face some social and familial problems just because they are women. It is difficult to solve these problems overnight," said the study conducted by the Bangladesh Institute of Development Studies (BIDS).

Some 1,510 women with enterprises were surveyed for the study with a view to gauging the changes in circumstances for women entrepreneurship in the country since 2009.

Iqbal Hossain, research associate of BIDS, presented the findings of the study at an event yesterday at the capital's Lakeshore hotel.

Some 77.5 percent of the survey respondents said they faced no hold-ups from family, up from 22.4 percent in 2009, when the last edition of the study was published.

Impediments from society too declined to 40.9 percent in 2017 from 80.2 percent in 2009.

Women-owned firms are found in all sectors of the economy, though they are most likely to be concentrated in trading-based or cottage industries.

The majority of the firms have less than 10 employees (76.3 percent), most of whom are women.

### OBSTACLES TO ACCESSING FINANCE

- ◆ Arranging guarantors
- ◆ High interest rates
- ◆ Lack of proper information regarding the rules of loans
- ◆ Higher service charge
- ◆ Non-cooperation by banks

"Thus, development of women entrepreneurship will create opportunities for more female," said the report authored by Nazneen Ahmed, Monzur Hossain and Iqbal Hossain.

The women entrepreneurs are still dependent on their families and husbands to run their businesses, according to findings of the study.

But urban women appear to have higher capacity to run the businesses individually compared to rural entrepreneurs.

The dependency is higher in case of raw material collection and marketing of the product.

The average investment made by the women entrepreneurs was Tk 22.14 lakh in 2017, up from Tk 3.65 lakh in 2009. And the investment was made with own sources mostly, followed by bank loans.

Some 58 percent of the survey respondents said they had applied for SME loans and 92 percent received it too.

But, 56.17 percent of the female entrepreneurs reported that the current SME loan amount was inadequate.

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## Corruption can be found even at ACC: NBR chairman

### Tax fair to kick off tomorrow

STAR BUSINESS REPORT

Various types of corruption of the anti-graft body could be found if anyone looks into its affairs objectively, said National Board of Revenue (NBR) Chairman Md Mosharraf Hossain Bhuiyan yesterday.

"Everyone in our country have records of corruption. We have to change this culture," he said in response to a question regarding the findings of the Anti-Corruption Commission (ACC) on corruption in the income tax department.

The ACC has recently identified 13 sources of graft in the income tax department of the revenue collector and sent its report to the cabinet division on November 8.

"I am yet to get any report and I disagree with the Anti-Corruption Commission's view," he said at a press conference at the NBR headquarters.

The NBR organised the press meet to announce the schedule of the ninth edition of the income tax fair, which will kick off tomorrow in all divisional cities and end on November 19.

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Finance Minister AMA Muhith poses with guests alongside recipients of the 5th ICSB National Award 2017 for Corporate Governance Excellence, presented by the Institute of Chartered Secretaries of Bangladesh (ICSB), at Radisson Blu Dhaka Water Garden on Saturday.

## Improve corporate governance

### Muhith tells corporate governance excellence awards

STAR BUSINESS REPORT

Finance Minister AMA Muhith has called for more efficiency and transparency to improve corporate governance for sustainable businesses.

"More efficiency and transparency is very much important in today's business world," he said at a 5th ICSB National Award 2017 for Corporate Governance Excellence at Radisson Blu Dhaka Water Garden on Saturday.

The award honoured 28 companies for practising transparency and good governance in their day-to-day operations. Muhith handed over the awards to the winners.

The Institute of Chartered Secretaries of Bangladesh (ICSB), a professional body tasked with developing, promoting and regulating the profession of chartered secretaries, organised the awards.

Muhith urged the ICSB to play a role for developing professional skills in the corporate sector.

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## Farming by landless on the rise: study

STAR BUSINESS REPORT

Landless people are increasingly getting access to the country's land market for farming on the back of landlords' growing engagement in the formal sector and tendency to go abroad, said an economist yesterday.

Binayak Sen, a research director of the Bangladesh Institute of Development Studies (BIDS), said upper or mid-level farmers who were engaged in farming in the past are leaving their land to the land market.

"It has created an opportunity for the landless to get land for farming," he said.

He spoke while presenting a paper on the "Rise of landless tenancy in Bangladesh" at the BIDS Research Almanac 2018 at the Lakeshore Hotel in Dhaka.

According to the paper, 17.7 percent rural households were under landless tenancy in 2014, up from 11.9 percent in 2000 and 9.3 percent in 1988.

Sen said the landless who were working as farm labourers previously enter the land market either through share-cropping or fixed rent.

"More importantly, the percentage of landless tenancy is increasing significantly," he said, adding that it has more impact on poverty alleviation.

The paper also showed 47.5 percent of cultivated land was under tenancy in rural areas in 2014, up from 39.8 percent in 2008 and 32.08 percent in 2000.

Sen also added that microfinance and alternative banking services have created a significant impact on the landless.

People who have access to microfinance, alternative banking services such as mobile banking and agent banking or have access to power tillers or irrigation facilities are entering the land tenancy market even if they are landless, he said.

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## 42,150 SIMs seized for illegal VoIP

### Mobile operators to face legal action: BTRC

STAR BUSINESS REPORT

Incoming international voice calls dropped 50 percent to 3.5 crore minutes a day in two years thanks to illegal call routing channels, depriving the government of thousands of crores of taka every year.

For every minute of incoming international voice call \$0.0175 cents (about Tk 1.5) come to the country, and mobile phones are the main channel for routing calls.

shoulder responsibility," said Md Mustafa Kamal, director general of engineering and operation division at the Bangladesh Telecommunication Regulatory Commission.

In 2016, all mobile connections were biometrically verified, and yet illegal call routing increased.

Between October 14 and November 1, a total of 42,150 SIM cards were seized in raids by the BTRC in association with law enforcement agencies in the capital and the port city and 24 people were

arrested on charges of running illegal voice over internet protocol (VoIP) operations.

Equipment worth Tk 1.23 crore was seized in the 23 drives in Dhaka and Chattogram, and the authorities also have filed 28 cases in this connection.

"The mobile operators never ran any investigation against their retailers and distributors," Kamal said at a press conference yesterday to brief on the outcomes of the raids.

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8<sup>th</sup> ANNIVERSARY Safety First

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Dhaka - Jashore - Dhaka BDT. <b>4,199</b>	Dhaka - Bangkok - Dhaka BDT. <b>14,999</b>	Dhaka - Muscat - Dhaka Chattogram - Muscat - Chattogram BDT. <b>24,499</b>
Dhaka - Chattogram - Dhaka BDT. <b>4,299</b>	Chattogram - Bangkok - Chattogram BDT. <b>17,999</b>	Dhaka - Doha - Dhaka Chattogram - Doha - Chattogram BDT. <b>25,999</b>
Dhaka - Cox's Bazar - Dhaka BDT. <b>6,299</b>	Dhaka - Kuala Lumpur - Dhaka BDT. <b>19,999</b>	

\* Inclusive of All Taxes

Sales Validity : 10 November 2018 - 10 December 2018  
Travel Validity : 11 November 2018 - 26 October 2019

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