

মুনাফার সাথে

আস্থাতাও বেশি

১%

এসআইবিএল

সুপার সেভিংস একাউন্ট

পঞ্চান্ন-উর্ধ্ব সিনিয়র সিটিজেনদের জন্য।

১৮-উর্ধ্ব মহিলারাও এই হিসাবটি খুলতে পারবেন।

১৬৪৯১

www.sibibd.com

SIBL

উত্তম সেবাসিঁ

star

BUSINESS

DHAKA THURSDAY NOVEMBER 29, 2018, AGRAHAYAN 15, 1425 BS

starbusiness@thedailystar.net

Internet may be cheaper from next month

STAR BUSINESS REPORT

The government is likely to reduce the value-added tax for the backward linkage of internet service providers to 5 percent with the view to lowering the price of internet for more than 9 crore internet users ahead of the general election.

As a result, all the internet service providing channels will be paying 5 percent VAT, down from 15 percent, from December 1.

"This will reduce the cost for internet users," Telecom Minister Mustafa Jabbar told The Daily Star yesterday citing a decision of a recent meeting at the finance ministry. This is a gift to the internet users ahead of the general election, he added.

However, a senior official of the National Board of Revenue said they are yet to get any official instruction from the finance ministry in this regard.

The decision was taken at a meeting early this week in response to a letter sent

dbi

CERAMICS

DISPLAY CENTRE

Nasir Trade Centre (2nd Floor)

89 Bir Uttam C.R. Dutta Road (Sonargaon Road)

Dhaka 1205, Bangladesh

Hotline: 01713 656565

READ MORE ON B3

Accord seeks to delay closure, flags risks

REUTERS, Dhaka

A group set up by European fashion brands to improve factory safety in Bangladesh has sought a stay on a court order that calls for its local operations to end this week, its executive director said yesterday.

The Accord on Fire and Building Safety in Bangladesh, which comprises more than 200 firms including global clothing giants such as H&M and Zara-owner Inditex, was formed after the Rana Plaza factory collapse in 2013.

The five-year pact was set to expire in May 2018 but its brand signatories agreed last year to extend it to 2021 to complete remaining safety fixes, while the Bangladesh government set up a national regulatory body to take over its work.

The High Court in May, however, ordered the Accord to shut down by Nov. 30, following a petition filed by a local readymade garments supplier against the pact.

The group's inability to inspect factories through the agreement may prompt brands to cut ties with Bangladeshi suppliers.

READ MORE ON B3

Low prices spoil joy of bumper aman harvest

SOHEL PARVEZ

Farmers are deflated by the drop in paddy prices, which will leave them with hardly any profit from the current bumper aman harvests.

Aman is the second biggest crop out of the three rice crops produced by growers in a year, accounting roughly for 38 percent of the total production.

"This is not a good sign for us," said Mohammad Mokhlesar, a 50-year-old farmer at Adamdighi of northwest district Bogura, adding that the production cost is higher this year but the

prices are lower.

Coarse paddy is now trading at Tk 650-Tk 690 each maund in various areas in the northwest, in contrast to Tk 720-Tk 750 a year ago. At this rate, farmers are unlikely to make any profit, said some growers and traders.

Growers have planted aman on 58.76 lakh hectares during last monsoon, up 3.4 percent year-on-year, according to the Department of Agricultural Extension's estimates.

Mokhlesar said many farmers including him had to spend for irrigation in the face of scanty rainfall this



RAJIB RAIHAN

Farmers harvesting paddy at Gumai Beel in Rangunia upazila, Chattogram.

READ MORE ON B3

Savings instrument database from Feb Interest rate to remain the same for now

REJAUL KARIM BYRON

The much-awaited database of national savings certificate holders, which is expected to check the current misuse of the high-yielding savings tools, is expected to take off from February next year.

Finance Minister AMA Muhith in his budget speech for fiscal 2017-18 had announced the roll-out of the database during the fiscal year.

But in a meeting of the fiscal coordination council on Tuesday it was decided that the database will be introduced on a pilot basis from February, after almost two years.

The database will be linked with those of the NID and TIN, meaning a person wanting to purchase savings instruments will have to mention his/her income and other relevant information in the form.

If it is implemented as intended, none can purchase savings instrument beyond his/her ceiling.

The rate of interest on savings certificates is about 12 percent, in contrast to 6 to 7 percent interest offered by banks on their deposit products.

The high yield has persuaded many to park all their funds in savings instruments, denying banks of deposits.

READ MORE ON B3

Development plans should be climate-smart: ADB

STAR BUSINESS REPORT

Bangladesh should introduce environment-friendly public transport for both short and long distances to significantly reduce heat-trapping emissions and effectively address climate change effects, ADB's country director said yesterday.

Moreover, the government should coordinate efforts to mainstream adaptation and mitigate cross-cutting actions in development planning and budgeting while ensuring that public investment is "climate smart", Manmohan Parkash said in a workshop at Pan Pacific Sonargaon Dhaka.

Integration of Climate Risk and Vulnerability Assessment (CRVA) tools in development planning and project approval process to minimise climate change loss is highly essential, said the top official of the Asian Development Bank (ADB).

"Bangladesh is highly vulnera-

ble to climate risks. Tools developed with ADB's assistance will help make right climate-smart investments, leading to optimal use of public resources," he said.

The workshop on "Establishing a climate risk screening system

for mainstreaming climate change adaptation into national development budgeting activities" was organised by Planning Commission's programme division in collaboration with the ADB.

A project has tested out a CRVA tool on three agriculture and water resource schemes in Barishal, Rajshahi and Sylhet while providing training to government officials on CRVA and cost-benefit analysis of climate

change adaptation, said Parkash.

Ziaul Islam, senior secretary to the planning division, said the project's central output was a customised CRVA tool and system aimed at guiding government agencies, departments and ministries in incorporating climate change adaptation and mitigation options in project design.

The tool will also help Planning Commission to ensure that public sector investment projects in the annual development programme are resilient to potential damages due to climate change and natural hazards, he said.

The event also showcased and discussed tools designed under an ADB technical assistance "Action on Climate Change in South Asia (TA 8572 REG)".

Among others, Planning Commission members Mohammad Asif-uz-Zaman and Shamima Nargis and Sayeedul Haque, chief of the programme division, also spoke.



ADB

Manmohan Parkash, country director of the ADB, speaks at a workshop on "establishing a climate risk screening system for mainstreaming climate change adaptation into national development budgeting activities" organised by Planning Commission's programme division in collaboration with the ADB at the Sonargaon hotel in Dhaka yesterday.

High duty adds to handset prices

Says a senior official of Huawei

MUHAMMAD ZAHIDUL ISLAM

People have to spend more to purchase mobile phones in Bangladesh compared to any foreign country because of high import duty, a top official of a leading Chinese handset maker said.

The grey market which is mainly fed by illegal and parallel imports is a big problem for the mobile phone industry in Bangladesh, said Kelvin Yang, country director of Huawei Consumer Business Group in Bangladesh.

The government should introduce stricter rules and regulations to establish control over the unauthorised market for the sake of the industry, he said during an interview with The Daily Star recently.

Businesses have to pay over 31 percent import duty to bring in mobile phones from abroad, industry insiders said.

The import duty should be lowered and made reasonable to help the industry grow further, said Yang, who had earlier served as country director of Huawei devices in Tunisia prior to joining the Bangladesh office.

Huawei holds 16 percent market share in terms of units sold in Bangladesh and 20 percent share in terms of value of the products sold, said Yang, who joined Huawei in 2010.

Huawei is the third best seller in



Kelvin Yang

potential for smartphones in Bangladesh and customers now deserve high quality products, he said.

All segments of customers—from the young to the middle aged—are using smartphones and still there is an ample scope for the sector to flourish further, especially in semi-urban and rural areas, he said.

Huawei, which is the second largest

device manufacturer in terms of global shipment, started distributing one of its high-end flagship devices—Mate-20 pro—in Bangladesh on Monday at a price of Tk 89,990.

The product will be available from the first week of December and the customers who had earlier pre-booked the set are now getting it in advance.

"Customers will get best quality experience with the Mate-20 pro," said Yang.

Earlier, Mate-20 pro was launched in October 16 in London for the global market and in October 26 for China.

The Chinese device maker has no plan to set up any mobile plant or research and development centre in Bangladesh now, he said. The government has lowered taxes for handset assembling in Bangladesh, which has encouraged five companies, including Samsung and Tecno, to go for local manufacturing.

Huawei is one of the fastest growing smartphone brands in Bangladesh and it now sells smartphones, tablets and laptops with branded and premium accessories, Yang said.

Currently, Huawei sells mobile phones of 11 models priced between Tk 7,390 to Tk 82,990 through 320 brand shops and 5,000 points of sale across the country.

Low-cost home loans for public university teachers, SoE staffers

STAR BUSINESS REPORT

Public university teachers and employees of state-owned enterprises (SoE) are set to get loans at a 5 percent interest rate to buy houses or apartments, like the other government employees.

The government has taken a decision in principle and a separate policy is being prepared, said the finance ministry in a letter to the education ministry.

On July 1, the government announced a new home loan scheme for public sector employees, under which low-interest loans would be given out for buying houses or apartments. The repayment would be spread out over a 20-year period.

READ MORE ON B3

মিউচুয়াল ট্রাস্ট ব্যাংক লিমিটেড

Mutual Trust Bank Ltd.

you can bank on us

এমটিবি এজেন্ট ব্যাংকিং

এমটিবি এজেন্ট ব্যাংকিং সেন্টার স্থাপনের মাধ্যমে ব্যাংকিং সেবা প্রদান করার লক্ষ্যে সারা বাংলাদেশে যোগ্যতা সাপেক্ষে এজেন্ট নিয়োগ করা হচ্ছে।

বিস্তারিত জানতে: ০১৮৭৩৪৩৮৪১০, ০১৯২১৪৫৫১৪৬