**ASIAN MARKETS** 

**TOKYO** 

**V** 0.53%

**MUMBAI** 

\$61.81

**V** 0.69%

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

DHAKA THURSDAY DECEMBER 6, 2018, AGRAHAYAN 22, 1425 BS starbusiness@thedailystar.net

# Default loans at all-time high

COMMODITIES

\$1,236.50

AKM ZAMIR UDDIN

**STOCKS** 

0.29%

DSEX

CSCX

**0.25%** 

Banks' non-performing loans hit nearly Tk 1 lakh crore at the end of September -- the largest yet in Bangladesh's 48-year-history.

"If the trend continues there will be dire consequences for the economy," said Ahsan H Mansur, executive director of the Policy Research Institute.

The amount of toxic loans increased

11.23 percent to Tk 99,370 crore at the end of the third quarter, compared to the previous quarter, according to data from the central bank. The amount is up 24 percent from a year earlier. The NPLs now account for 11.45 percent

of the banking sector's total loans, up from 10.41 percent in June. The vast amount of default loans reflects

the failure of the government to run the financial sector effectively in the last 10 years, Mansur said.

"Argentina, Pakistan and Sri Lanka have

#### **DEFAULTED LOANS AT BANKS**



been beset by economic woes in the recent past because of lack of corporate governance in their respective financial sectors. And the ongoing trend of our defaulted loans has hinted that we are going to face the same consequences."

The high non-performing loan ratio indicates that money is now being laundered abroad frequently, which has already left an adverse impact on the balance of payment (BoP), said Mansur, also a former economist of the International Monetary Fund.

"Some unscrupulous persons have been laundering money in the name of import, which has DISPLAY CENTRE already created a large deficit

in the current account.

The government has highly depended on the nonconcessional foreign loans on the back of a waning situation of the BoP, which will sink the country into a debt trap.

Hotline: 01713 656565 **READ MORE ON B3** 

### ACC files case against

**CURRENCIES** 

**BUY TK** 82.95

SHANGHAI

**V** 0.61%

SINGAPORE

**V** 0.37%

Mercantile Bank directors

STAR BUSINESS REPORT

The Anti-Corruption Commission yesterday filed a case against four directors of Mercantile Bank over embezzlement of Tk 8.60 crore under the guise of a loan -- 18 years after the incident took place.

The accused directors are: Md Anwarul Haque, Akram Hossain (Humayun), M Amanullah and Mohd Selim.

In an investigation, the ACC found the four directors had colluded with eight officials of the bank's main branch for the loan that was taken mortgaging government-owned land.

The loan was taken in the name of Patrick Fashions in 2000 by its managing director, Kazi Farhad Hossain.

Hossain proposed to mortgage two lands of 12.75 katha in total -- one of 5.50 katha and another of 7.25 katha -- under Gulshan thana.

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Shamsul Alam, a member of General Economics Division of the planning commission, speaks at a discussion on SDGs jointly organised by the Centre for Policy Dialogue (CPD), Oxfam, and the EU at the Lakeshore hotel in Dhaka yesterday. Mario Ronconi, head of cooperation of the EU delegation to Bangladesh, and Fahmida Khatun, executive director of the CPD, were present.

# No work on SDGs in three years

Says govt's development planner

STAR BUSINESS REPORT

There has been no progress in implementation of the Sustainable Development Goals although three years have passed since its adoption, said a top development planner of the government yesterday.

"Rather, there have been only talks," said Shamsul Alam, a member of the General Economic Division of the planning commission.

Although the global goals were adopted in 2015, the non-

governmental organisations who are interested in working to achieve the targets of the SDGs have not forward with action plans.

action plans to help achieve the SDGs."

Alam's comments came at discussion styled 'Enhancing the participation of community-based organisations and civil society organisations in democratic governance in Bangladesh', jointly organised by the Centre for Policy Dialogue, Oxfam and the EU at the capital's Lakeshore hotel.

Information on 70 indicators of the SDGs is readily available in the existing system, while data related to 171 indicators is not available, "They should have prepared the according to Alam.

"This is a severe bottleneck to implementing the goals."

The GED fixed the activities of the line ministries to implement the action plans and provided trainings to all government officials, officials of the Islamic Foundation and imams of all mosques in Dhaka city.

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# Remittance through MFS doubles in Oct

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EBUN NESA ALO

CERAMICS

Remittance disbursement through mobile financial services (MFS) more than doubled in October compared to the previous month due to growing popularity of the alternative payment channel among expatriates.

The MFS providers disbursed remittance amounting to Tk 61 crore in October, which was Tk 30.78 crore in September and only Tk 6.26 crore in October last year, according to Bangladesh Bank data.

The MFS providers go into an arrangement with different banks to disburse remittance through mobile accounts to facilitate



remitters, said Dasgupta Asim Kumar, an adviser of bKash, the largest MFS provider in

Such arrangement with the banks helped to pick up remittance inflow through the MFS channel and the uptrend will continue in the coming days, he added.

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### Limit number of offers, packages to 35

BTRC asks mobile operators

STAR BUSINESS REPORT ......

The telecom regulator has asked mobile phone operators to improve their packages and offers for both voice and data services, and bring down the number to 35 from more than a hundred now.

The Bangladesh Telecommunication Regulatory Commission (BTRC) issued a set of directives on Tuesday, to be effective from December 9. The regulator asked the operators not to offer any

data or voice package with less than seven days' validity. No package validity will exceed 30 days, the directive said. The telecom watchdog has sought package lists from the operators by today. After receiving complaints from customers for years,

and packages as it has no other mechanism to protect the interests of customers, said a top official of the regulator. Mobile operators, however, said the new order would deprive the customers of cheaper deals as many

the BTRC has finally moved to control unwanted offers

are used to buy a high volume of data for a very short period. At present, there are plenty of offers with validity for two days to three days and even for a few hours at a very cheap rate and these are very popular among the youth. Now, these offers will be suspended and as a result

data will be costlier for the users, said a senior official of a mobile phone operator.

About 65 percent internet subscribers are currently using these short-duration packages, so data consumption will be affected, he said.

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# দেশের সর্ববৃহৎ ইলেকট্রিক পণ্যের ব্যবসায়িক কেন্দ্র U43EG নবাবপুর শাখা আফতাব উদ্দিন মোল্লা এবং হাজী এমদাদুল হক ইলেকট্রিক মার্কেট ৬ ডিসেম্বর ২০১৮, বৃহস্পতিবার বিসিসি রোড, নবাবপুর, ওয়ারী, ঢাকা

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## Two state jute mills to be made textile units

STAR BUSINESS REPORT

The government has decided to convert two state-run jute mills into textile factories under public private partnership.

The cabinet committee on economic affairs yesterday in a meeting approved the proposal of the textiles and jute ministry.

Ahmed Bawani Jute Mills in Demra and Kaderia Jute Mills in Tongi will be devel-

oped under the PPP initiative, said Nasima Begum, additional secretary to the cabinet division, after the meeting.

She said the committee has given the final approval to the PPP contract docu-

Private sector operators will run the mills under design-build-operate-maintaintransfer method for 30 years.

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### Low performers top DSE gainers' list

STAR BUSINESS REPORT

Six low-performing stocks that are priced below their face values topped the gainers' list in the Dhaka bourse yesterday.

A rumour that the low-priced stocks will see a rise in the next few trading days paid off for RN Spinning Mills, Fareast Finance, Familytex, Peoples Leasing, Alltex Industries and Dacca Dyeing, market insiders said.

"The price of the six that belong to the bottom level may increase to some extent. But it cannot happen for all cheap shares at a time," said a top official of a merchant bank requesting anonymity.

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

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