

SIBL NOW
Quicker
Easier & Safer

Transfer Fund, Pay Utility Bill,
Top Up Mobile Balance
& many more

SIBL
Social Islami Bank Limited

Star BUSINESS

DHAKA MONDAY FEBRUARY 11, 2019, MAGH 29, 1425 BS • starbusiness@thedailystar.net

All export, import items to be scanned: Kamal

15-20pc now gets scanned

STAR BUSINESS REPORT

All the export and import consignments would be scanned before clearance to curb duty evasion, said Finance Minister AHM Mustafa Kamal yesterday.

"We will scan all the import and export items, be that capital machinery, intermediate goods and raw materials," he said after a meeting with the officials of Customs and VAT department at the premises of the Planning Commission.

Field officials of the department were present at the meeting, also attended by National Board of Revenue Chairman Md Mosharrar Hossain Bhuiyan and Finance Secretary Abdur Rouf Talukder.

On top of it, 10 percent of the consignments will be physically examined so that human can detect if there is any error by machine, Kamal said.

Currently, customs has a total of seven scanners -- including four at the Chittagong port -- which can scan 15-20 percent of the import consignments, said a customs official.

Kamal directed the NBR to take measures to procure scanners in the shortest possible



AHM Mustafa Kamal

time. "We have identified areas from where we are not getting the expected amount of revenue," he said.

Kamal shared the plan at a time where there are loud allegations of duty dodging through import and export goods.

For instance, \$5.9 billion was siphoned out of Bangladesh in 2015 through trade mis-invoicing, said the Washington-based Global Financial Integrity (GFI) last month.

Md Shafiul Islam Mohiddin, president of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), welcomed the initiative of scanning all the consignment as it will be helpful for honest and compliant businesses.

READ MORE ON B3

dbi CERAMICS

dbiceramics.com | fb | dbiceramics | 01713656565

Ensure quality public investment: CPD

STAR BUSINESS REPORT

The Centre for Policy Dialogue (CPD) yesterday urged the government to ensure the quality of public investment or else many will be left out from the benefits of economic growth.

The think-tank particularly mentioned three major areas -- education, healthcare and social protection -- where the government should give immediate focus to make public spending more efficient.

"The economy needs to enhance the quality of education as well as improve the health care system for all to ensure inclusiveness of economic growth," said CPD Chairman Rehman Sobhan.

Sobhan's comments came yesterday at a dialogue styled 'Pursuing Inclusive Growth: Priorities for the New Government', organised by the independent think-tank at the capital's Lakeshore Hotel.

The Awami league government is now in its fourth term, so they should make a strong commitment to ensuring the quality of public investment.

Sobhan went on to call for an in-depth investigation to get to the malady of cost and time overruns of big projects.

"This is not just a problem of corruption -- there is a problem of efficiency too," he added.

The country still lags behind in ensuring quality health care, said Rashid-E-Mahbub, former president of the Bangladesh Medical Association.

"Moreover, there is a blame game on who is responsible for the lag," he added.

Some students acknowledged in a recent programme that they have passed many board exams but they have little efficiency in English, said Rasheda K Choudhury, executive director of the Campaign for Popular Education.

"This is proof of cumulative deficit of learning," Choudhury, a former advisor to the caretaker government, suggests reviewing the curriculum as there are huge non-secular and racism materials in the books.

"It is true that there are some bad communal content in the textbooks, but we are solving it slowly," said Mohibul Hassan Chowdhury, deputy minister of education.

There will be no compromises on secularism as the Awami League is a secular political party.

"But English proficiency of a few can't be a benchmark of an education system of a country. Moreover, our education system is producing efficient population," he added.

Planning Minister MA Mannan acknowledged that there are some problems in the quality of education and health care as well as leakages in social security.

"But, we are fighting hard to ensure quality, so we need time. We are making some mistakes as we are rushing towards development."

READ MORE ON B3



Rehman Sobhan, centre, chairman of the Centre for Policy Dialogue; MA Mannan, fifth from right, planning minister; and Mohibul Hassan Chowdhury, third from right, deputy minister of education, attend the unveiling of a publication titled "State of the Bangladesh Economy and National Elections 2018: Priorities for Electoral debates" at the Lakeshore hotel in Dhaka yesterday.

BUDGET PROPOSALS

Five IT trade bodies team up

STAR BUSINESS REPORT

Five trade bodies on IT and IT-enabled services have decided to place a combined budget proposal to the government with the view to consolidating the sector for faster digitalisation.

"Our main target is to speed up the digitalisation process and avoid repetitions in the budget proposal," said Syed Almas Kabir, president of the Bangladesh Association of Software and Information Services, after a meeting on Saturday with the other four trade bodies.

The other trade bodies are: the e-Commerce Association of Bangladesh (e-CAB), the Internet Service Providers Association of Bangladesh (ISPAB), the Bangladesh Computer Samity (BCS) and the Bangladesh Association of Call Centre and Outsourcing (BACCO).

The trade bodies have decided to place some specific demands like imposing restrictions on foreign e-commerce companies and digital service providers, accepting digital payments for all public transactions and promotion of local software.

They will also call for imposing a high tax on e-commerce companies who save their customers' data abroad with the view to helping the local data centre market to grow.

READ MORE ON B3

Flat buyers worry about delays

REHAB Fair ends

JAGARAN CHAKMA

Mizanur Rahman, a senior official of a pharmaceuticals company, booked a 1,450-square feet flat in 2010 with all his life savings and had made all installments four years ago by taking out a bank loan.

But, he is yet to get possession

of the property, and is not even sure when he will get it as the real estate company has not constructed the promised building in the capital's Badda.

"I am frustrated," said Rahman while speaking to The Daily Star at the REHAB Fair organised by the Real Estate & Housing Association of

Bangladesh (REHAB), the industry trade body, at the Bangabandhu International Conference Center in the capital's Sher-e-Bangla Nagar. The five-day exposition ended yesterday.

Rahman is not alone. Amimul Ahsan signed an agreement with a developer to build a high-rise building on

his 7.5-katha plot at Rabindra Sarani on Uttara sector-7 in 2008. According to the deal, the developer was scheduled to hand over 14 flats (50 percent of the total flats) within 30 months.

The company has not allotted the flats and is instead demanding Tk 2.10 lakh per flat from Ahsan.

A number of visitors at the fair yesterday expressed concerns about the delay in delivery of flats and plots as the investment involves their hard-earned money.

Shimul, a private university teacher, said he is looking for a suitable flat.

"But I am afraid of booking a flat with unknown companies as some of my relatives have suffered a lot while getting the possession," he said, adding that some realtors do not bother to keep their commitments.

However, well-known companies are different as they are reliable and sincere about their obligations though the price of their products is high, Shimul added.

READ MORE ON B3



People visit the REHAB Fair in large numbers on its concluding day held at Bangabandhu International Conference Center in Dhaka yesterday.

Karnaphuli tunnel excavation begins Feb 24

PM to inaugurate

ARUN BIKASH DEY, Chattogram

Excavation of the Karnaphuli tunnel will commence in the third week of this month, a development much welcomed by the port city business community for the boost in communication Tk 9,880 crore-project would give upon its completion in 2022.

The tunnel, which will go under the Karnaphuli at the Naval Academy point in Patenga and connect with Anwara on the other side, will enhance the Dhaka-Chattogram-Cox's Bazar national highway network.

Prime Minister Sheikh Hasina is scheduled to inaugurate the excavation under the Karnaphuli river on February 24.

In order to start the task, a tunnel boring machine used for excavation has recently been imported from China, said officials related with the Multilane Road Tunnel under River Karnaphuli project.

The economy of Chattogram would almost double once the tunnel is constructed, said AM Mahbub Chowdhury, senior vice-president of the Chittagong Metropolitan Chamber of Commerce and Industry.

READ MORE ON B3

NEWS IN
brief

Western Marine's right share at face value

Western Marine Shipyard revised its decision to issue 9.97 crore ordinary shares as right shares. One rights share will be issued at Tk 10 each for two existing shares, it informed investors yesterday through a posting on the Dhaka Stock Exchange website.

The shipmaker had earlier decided to offer the shares at Tk 15 each (including premium of Tk 5 per share).

BSEC approves Tk 700cr bond of FSIBL

The stock market regulator approved the proposal of issuing mudaraba subordinated bond of First Security Islami Bank worth Tk 700 crore recently.

The tenure of the non-convertible bond will be seven years. The fund will be raised to strengthen the bank's tier 2 capital base. The offer price of the bond will be Tk 10 lakh per unit.

Grameenphone named significant market power

Operator to face some restrictions

STAR BUSINESS REPORT

The telecom regulator yesterday declared Grameenphone as the operator with the Significant Market Power (SMP) to enhance competition in the industry in a move that can shake up the country's mobile telephony landscape.

The Bangladesh Telecommunication Regulatory Commission (BTRC) has informed the top mobile phone operator about its decision in a letter. A copy of the letter was also sent to all other operators.

The move may restrict GP's business growth.

The letter says the telecom watchdog will issue some "dos and don'ts" for the SMP operator later.

BTRC sources say the commission is working on eight points

and GP might be charged additionally alongside regular taxes for customer acquisition.

The regulator plans to apply different prices to GP's charges and call rates and the benchmark for it might be different from other operators when it comes to quality of services.

"We are now working on some issues. However, we will not do anything that hampers customers," said Md Jahurul Haque, chairman of the commission.

He said the BTRC would issue directives as early as possible which will impose some restrictions on GP.

GP said it wants the regulator to follow international best practices on this issue.

"Grameenphone would expect that the SMP regulation to follow established international and industry best practices, allowing the entire industry to further develop and grow to deliver on the national ambition of Digital Bangladesh for all," said Sayed Talat Kamal, head of communications of the operator.

The SMP is a regulation that imposes restrictions on an operator once it corners 40 percent of the subscribers, revenues and spectrum, according to the regulation of the BTRC.

The commission has found GP as the SMP in two categories: subscribers and revenue.

In 2018, the operator has 46.33

percent share of the active customer base. For the last few years, its revenue share has been more than 50 percent.

The number of GP's active SIMs stood at 7.27 crore and revenue grew 3.4 percent to Tk 13,280 crore last year. It logged a record Tk 3,520 crore profit last year, the highest to date.

Officials say declaring the dominant operator as the SMP is a common practice in the developed world. The initiative, the first of its kind in Bangladesh, will help create a balance in the market.

The government has been working on the SMP issue since 2011 before passing it in November last year. The BTRC formed a committee to devise a process to implement it.

READ MORE ON B3



Your one-stop digital service partner

ADN DIGITAL

- SMS Marketing
- Domain & Hosting
- Web Development
- Email Marketing
- Digital Marketing
- Professional Workshop

+880177770536, +880177770521
www.adndigital.com.bd