

VAT Matters!



In expediting the economic development of the country, there is no alternative to increasing Value Added Tax (VAT) revenue collection. It is compulsory to use National Board of Revenue (NBR) approved software for sale or transaction in the company's (whose turnover is yearly 5 core taka or more). From 2019 onward this rule of NBR has come into effect.

According to the rules of NBR, 11 companies have created VAT software through which the VAT of the purchased raw materials can be easily calculated. It will also help company owners easily determine the correct prices including VAT of the finished product. Hence make profit out of the business. These software's will properly calculate VAT part of each transaction so that NBR & companies stay on the same board.

NBR approved organisations are –Mediasoft, Dhrupadi Techno Consortium Limited, Best Business Bond Ltd., Symphony Softtech Ltd., UY Systems Ltd, Ennova Technologies, Unisoft Systems Limited, CSL Software Resources Limited, Allied Information, Jabosoft Information, Divine IT Limited.

BASIS SoftExpo 2019 will be a great opportunity for the business institutions to get all of these NBR approved VAT software companies under one umbrella. In BASIS SoftExpo, these companies have participated at VAT Zone. So corporates can easily compare between the software functionalities and find the best solution for their company.

BASIS SoftExpo has started yesterday, will go on till 21 March, 2019 at ICCB, Bashundhara.

SHETRADES

Supporting women-owned IT businesses in Bangladesh



NAHALY NAFISA KHAN

The SheTrades initiative aims to connect three million women to market by 2021. The initiative brings together stakeholders around the world to work on seven actions to address trade barriers and create greater opportunities for women entrepreneurs. It is supported by a web and mobile digital platform. The initiative in the Commonwealth programme aims to increase economic growth and job creation in Commonwealth countries by increasing the participation of women-owned businesses in international trade. The project is funded by the UK Department for International Development and implemented by the International Trade Centre (ITC) under the framework of the SheTrades Initiative.

Not only does SheTrades organise workshops in Bangladesh and support companies at local exhibitions, they also facilitate companies' participation at international trade fairs. In 2018, SheTrades supported a delegation of seven companies to attend CEBIT Thailand 2018, South East Asia's leading IT trade fair where they had the opportunity to engage with international buyers. This resulted in them securing trade leads of \$150,000 USD of which \$144,000 have already translated into actual sales. Companies are continuing to pursue negotiations that are expected to lay the groundwork for future sales and investment.

"Our participation at CEBIT ASEAN 2018 was a milestone for our company and we are now exporting our services

internationally for the first time", said Nigar Sultana, the Managing Director of TMSS ICT Limited and member of the SheTrades in the Commonwealth Programme.

Other SheTrades supported IT companies have subsequently been internationally recognised for their IT solutions. Since participating in CEBIT Thailand and improving their product

Today in Dhaka, eight women-owned businesses, supported by ITC, will field a strong presence at BASIS SoftExpo, the largest private sector exhibition aimed at showcasing IT and ITES products and services in Bangladesh.

Held at the International Convention City Bashundhara (ICCB) from March 19-21, 2019, the ITC SheTrades supported companies will have the opportunity to

Women Zone', and the ITC SheTrades Pavilions is located in Hall 3 of the ICCB. In addition to providing support to these selected companies, ITC SheTrades will be hosting a panel session titled 'Export Strategy and Market Readiness' at SoftExpo on March 21, for IT companies looking to increase their export competitiveness. Participants at SoftExpo are encouraged to attend.



design, TalhaTraining, has been awarded the silver medal at the 2018 Seoul International Invention Fair for their fish farming solutions, 'Smart aerator with auto feeding system'. Despite the male dominated nature of the IT sector, the above demonstrates that when women in Bangladesh are given the opportunity to participate in international trade, their businesses not only succeed but thrive.

showcase their services and connect with potential buyers over the course of the three-day trade show. All eight companies are part of the SheTrades in the Commonwealth Programme, funded by the United Kingdom's Department for International Development (DFID) and part of the SheTrades Initiative.

This year, ITC SheTrades is the official 'Associate Partner of SoftExpo 2019

On March 22, 2019 at the Pan Pacific Sonargaon in Dhaka, ITC SheTrades will also be hosting a workshop on Blockchain which is available for companies registered as members of the SheTrades in the Commonwealth Programme. SheTrades will also be supporting new companies at upcoming trade fairs including Japan IT Week and Africa Com.