

AstraZeneca enters Bangladesh market

STAR BUSINESS REPORT

AstraZeneca, a global biopharmaceutical company of Swedish-British origin, has partnered with MGH Healthcare Ltd to provide convenient and reliable access to its medicines in Bangladesh.

Together, they will increase awareness amongst physicians and patients about the science behind innovative treatments and will increase access to innovative treatments to make a difference for patients in Bangladesh, according to a statement.

MGH Healthcare will work as a distributor of AstraZeneca in Bangladesh.

The partnership was inaugurated by Zahid Maleque, health and family welfare minister, and Md Mustafizur Rahman, director general of the Directorate General of Drug Administration, at an event hosted by Business Sweden, the Swedish Trade and Invest Council in Dhaka, yesterday.

Swedish Ambassador Charlotta Schlyter and British High Commissioner Robert Chatterton Dickson were present.

"Through this partnership, AstraZeneca and MGH Healthcare Ltd aim to achieve our shared ambition to 'make our science accessible' as it will help us deliver innovative treatments to all patients who



Anis Ahmed, founder and Group CEO of MGH, and Nitin Kapoor, president of AstraZeneca for Asean, shake hands at a partnership announcement ceremony in Dhaka yesterday.

need it," said Nitin Kapoor, president of AstraZeneca for Asean.

"AstraZeneca is committed to improving patient outcomes through scientific discovery and collaborations."

AstraZeneca is a leader in the treatment of non-communicable diseases such as cancer and cardio-

vascular-metabolic-renal diseases, which are prevalent in Bangladesh.

Anis Ahmed, founder and Group CEO of MGH, said MGH was honoured to partner with AstraZeneca in Bangladesh.

"Through our valued partnership with AstraZeneca, we aim to serve and provide access to right

medicines and offer best care to our Bangladesh patients."

MGH Healthcare is renowned for wide distribution network services which integrate and manage the entire global value chain between suppliers, manufacturers, brand owners and customers like AstraZeneca, Omron, and Sanofi.

E-commerce fairs from tomorrow

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Bangladesh Post Office and the e-Commerce Association of Bangladesh (e-CAB) will organise a series of fairs across eight divisional headquarters starting with Chattogram tomorrow seeking to promote the country's online businesses.

Leading e-commerce companies are scheduled to showcase their products and services while there will be seminars on e-commerce issues alongside concerts, said Abdul Wahed Tomal, general secretary of the e-CAB.

The event will next be held in Rajshahi on April 6, Sylhet on April 13, Rangpur April 27, Barisal May 4 and in Mymensingh on May 11 before the final event in Dhaka on May 18. The venues will be the regions'

central postal offices.

Inaugurating the promotional activity on March 23, Post and Telecom Minister Mustafa Jabbar said it would help boost online shopping culture in the country.

The culture of digital commerce has emerged and remaining out of this digitalisation is not possible, he said, adding that the post office would be the main delivery channel for e-commerce in the coming days and that was why the e-CAB partnered with them.

Tomal said 70 percent of business across the globe would be conducted online by 2025 and Bangladesh needs to prepare its path before that. Every year the e-CAB observes April 7 as national e-commerce day and during April 7-13 they would also observe an e-commerce week.

Private ICDs to raise tariff defying order

FROM PAGE B1

The last time the tariffs were reviewed was in April 2016.

The latest move faced strong objection from depot users, who say that, as per the ICD policy, tariffs need to be fixed by a committee of the shipping ministry comprising representatives of all stakeholders.

Due to the increase in the service charges, the users will have to foot an additional bill of more than Tk 100 crore annually. Garment exporters are the major users of the ICDs.

Nasir Uddin Chowdhury, president of the Bangladesh Garment Manufacturers and Exporters Association's standing committee on port and shipping, says the BICDA can not unilaterally take such a decision.

Bangladesh Freight Forwarders Association Director Khairul Alam Sujan called for talks among the stakeholders before implementing any new tariffs.

Khan called the ICD policy detrimental for the sector, saying the ministerial committee should not fix the tariff of a competitive private service sector.

Bangladesh commits to global initiative on decent jobs for youth

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Bangladesh is the first country in Asia and the Pacific region to commit to the global initiative on decent jobs for youth, the International Labour Organisation (ILO) said in a statement yesterday.

The Decent Jobs for Youth is a global, multi-stakeholder initiative that brings together governments, social partners, the private sector and youth and civil society organisations to scale up action and impact on youth employment worldwide.

"Access to Information (a2i) is the flagship programme of the Bangladesh government's digital agenda pledged to train 250,000

Bangladeshi youth on digital skills and to deliver 340,200 apprenticeships by 2023," said Anir Chowdhury, policy adviser to a2i under the Prime Minister's Office.

He was addressing an event on "Decent jobs for youth: working together in Asia and the Pacific" organised by the ILO in Bangkok, Thailand yesterday.

"Each year, more than two million young Bangladeshis enter the labour market, in desperate need of decent jobs and livelihoods," said Tuomo Poutiainen, country director, ILO Bangladesh.

"Our experience shows that supporting youth in their school-to-work transition, using industry-led apprenticeships and offering

the latest digital skills training will help Bangladesh's young people better prepare for the jobs of the 21st century."

The ILO said the commitments of a2i align with the priority for skills development in Bangladesh.

The a2i - Innovate for All of the Bangladesh government works with a whole-of-government approach by leveraging the rapid expansion of technologies to create the right environment for demand-driven skills development.

The quality apprenticeship programme for young people requires key industrial partners to equip apprentices with practical and on-the-job skills.



CEMS GLOBAL

Mohammad Mahfuzul Hoque, chairman of Bangladesh Food Safety Authority, and Meherun N Islam, president and group managing director of Cems Global USA and Asia Pacific, inaugurate the fourth Food and Agro Bangladesh Int'l Expo, fourth Poultry and Livestock Bangladesh International Expo 2019, fourth Agro Chem Bangladesh Expo 2019 and International Printing and Packaging Expo 2019 at International Convention City Bashundhara yesterday.

Novel e-commerce store Deligram goes live

FROM PAGE B1

Buoyed by an overwhelming response, it then moved to Dhaka in January this year and partnered with another 60 stores to deliver their products. By the end of the year, Deligram wants to expand its footprint to 10 of the biggest cities and increase its agent shop count in Dhaka to 1,000.

Currently, Deligram is delivering 300-400 orders on an average every day from their catalogue of 15,000 products from 200 brands. Rahim, whose grandfather started Rahimafrooz, has raised a total of \$2 million from a network of institutional and angel investors including Skycatcher, Everblue Management and Sonia Bashir Kabir, managing director of Microsoft Bangladesh.

Deligram has so far raised \$2.5 million, including \$500,000 attained as seed money in 2017.

The company is also trying to raise another \$10 million by the end of this year as e-commerce is a very capital intensive business. Rahimafrooz Group, which founded supermarket chain Agora, is also onboard as a strategic incubator and investor, Rahim said.

Less than 1 percent of the country's grocery business is captured by the e-commerce channels. "There is huge potential in this field but the delivery channels are ridiculous here. Our plan is to bring some innovation into the retail delivery system."

The neighbourhood stores that tied up with Deligram will get commission and at the same time the e-commerce company will market the shops both physically and digitally.

Indo-Bangla customs detectives meet in Dhaka next week

FROM PAGE B1

"We hope our fight to prevent smuggling, money laundering and duty evasion will be easier thanks to enhanced cooperation," said Islam.

The meeting takes place at a time when customs detectives frequently seize smuggled gold and other items and many officials believe that Bangladesh is used as a route to smuggle the bullion to India, one of the biggest consumers of the precious metal.

Both sides will discuss measures to curb smuggling of gold, fake currency, wild life and drugs, according to Islam.

Revenue officials will also talk about establishing hot lines, sharing secret information, conducting surveillance on the movement of passengers, and strengthening the monitoring of trade consignments to rein in duty evasion.

After China, India is the second largest trading partner of Bangladesh in terms of imports.

The country buys capital machinery, chemicals, truck chassis, motor parts, petroleum products, cosmetics, and clothing items from India.

Bangladesh imported 1.85 crore tonnes of products valued Tk 85,209 crore in 2017-18 and exported 9.17 lakh tonnes of products worth Tk 7,617 crore to India, according to the CIID.

Tk 21,447 crore in revenue was collected from the imports from India, Islam said.

Detectives in the dark

FROM PAGE B1

The CIID said it had information that the import consignments contained falsely declared items, so it had requested the CCH to release the goods only after thorough physical examinations. The Central Intelligence Cell (CIC) of the NBR also made the same request to the CCH.

"We kept the consignments locked for physical examination. But when we went to asses the goods we found the consignments were gone," said CIID Director General Shahidul Islam.

Some individuals who are working at the port and CCH might be involved, he added.

Following the detection, CIID filed a case at Ramna Police station in January this year and the NBR formed three committees, including one at the CIID to investigate the anomaly.

Criminal Investigation Department (CID) is also investigating the matter after the CIID filed the case, said officials.

The CIID also requested the passport and immigration authorities to keep owners of two C&F agents, MS Chaklader Service and MR Trade International, from going abroad.

The probe team has made a lot of progress and has been able to identify almost all the people involved in it, Islam said, adding that the report would be finalised soon.

"This is a very big incident. We will be able to know what actually took place

once we come to the end of the investigation."

But it is clear that the items they declared in the import documents were not cleared. They could have cleared the goods legally had they imported the items in line with their declaration.

"There might be undesirable products in the consignments," Islam added.

Importers paid customs duty in line with their declarations in the import documents, said HM Shariful Hasan, joint commissioner of CCH.

Asked if they have been able to figure out the vehicles in which the containers were taken away, he answered in the positive.

"But it would not be possible to find the goods even after tracking down the vehicles," he added.

Some officials involved in the investigations said fraudsters showed scanning reports but those were unsigned by customs officials who were on duty at the gates.

One investigator said they were informed that they were fake scanning reports.

It is mandatory for a consignment to cross at least three steps before it gets released from the port, as per customs rules.

An importer can release goods from ports after testing of samples, checking the relevant documents and physical examination of goods by the duty officer.

Do homework, then invest

FROM PAGE B1

About the current downtrend of the stock market, the minister said: "I want to see how low the index can go. It's a challenge for me."

The government is taking steps to expand the contribution of the stock market to the GDP as a strong capital market is vital for ensuring sustainable growth of a nation.

The stock market did not develop at the pace at which the economy did, Kamal added.

Financial literacy is necessary to protect an investment as it will tell a person how to invest, where to invest and where not to, said M Khairul Hossain, chairman of the BSEC.

"We have to solve the problems related to taxes for making investments on the bond market for the sake of the stock market." The problems can be solved with the assistance of the finance minister, he said.

Md Ashadul Islam, secretary of the banking division, and Helal Uddin Nizami,

Swapan Kumar Bala and Khondoker Kamaluzzaman, members of the BSEC, were also present.

At the conference, Farhad Ahmed, executive director of the BSEC, chaired a seminar, where Md Mahbubul Alam, another executive director, gave a presentation.

Some companies have long been declaring stock dividends that have weakened their financial bases and ultimately brought down their earnings per share, said Shakil Rizvi, president of the DSE Brokers' Association.

"Such companies will fail miserably if they cannot earn higher profits to continue with the practice of providing stock dividends."

Every investor of a company will have to be cautious and question where and how the money that came from stock dividend is being used, he said.

"Every company should be accountable for the stock dividends they are announcing."

Budget to be realistic

FROM PAGE B1

A lot of projects get nod from the Executive Committee of the National Economic Council without having a feasibility study and those are not even related to the five-year plan, he added. "So, the projects face time and cost overruns."

A number of secretaries said more public-private partnership (PPP) projects should be taken up. To implement the PPP projects, they advised bringing in some amendments to the related rules and regulations. Md Nurul Amin, secretary to the planning division, also spoke.



BRAC BANK

Selim RF Hussain, CEO of Brac Bank, attends a programme where the bank shared its earnings disclosure for 2018 at its head office in Dhaka on Wednesday. The bank's net profit grew 5.7 percent year-on-year in 2018.

Cross-border cruise service starts today

FROM PAGE B1

Home Minister Asaduzzaman Khan Kamal will be present as chief guest while State Minister for Shipping Khalid Mahmud Chowdhury and State Minister for Civil Aviation and Tourism Mahbub Ali as special guests.

On the other hand, Indian cruise vessel RV Bengal Ganga will also set sail from Kolkata for Bangladesh today.

Bangladesh and India signed a memorandum of understanding on November 16, 2015 to operate passenger and cruise services on coastal and predetermined routes. A standard operating procedure was signed on October 25, 2018.

A steamer-based water transport had been in service during the British rule, connecting East and West Bengal and northeastern India using the Assam-Goalandanarayanjan-Kolkata-Elahabad route.

The service came to a halt after the 1947 partition, according to Captain Showkat Sarder, a general manager (marine) of the BIWTC who studies routes of the subcontinent's steamer services.