ASIAN MARKETS

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DHAKA THURSDAY OCTOBER 17, 2019, KARTIK 2, 1426 BS starbusiness@thedailystar.net

Chopper rentals fail to take off

COMMODITIES

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Time is money, for many industrialists and top executives. But given the poor road communication in Bangladesh, inordinate amount of time is wasted on the road.

Sensing this business opportunity, in

1999, South Asian Airlines (SAA) rolled out commercial helicopter service -- a first in Bangladesh. Soon, many others joined SAA, and today there are 11 private helicopter service

providers in Bangladesh, including Square Air, Bangla International Airlines (BIAL), Impress Aviation, BRB Air, R&R Aviation, Meghna Aviation, Partex Aviation, Bashundhara Airways, Winux Helicopter Service and BCL Aviation. However, none of the operators are yet

to become profitable thanks to the high operating costs and insufficient number of passengers. It costs Tk 65,000 (excluding value-added

helicopter for an hour and Tk 5,000 for each additional hour of ground waiting. The operators get booking for 10 to 12

tax and supplementary duty) to charter a

flights per month, which is not enough to make profit or come to break even.

The price of the helicopters ranges between \$1 million and \$7.5 million and the maintenance cost is about Tk 20 lakh per month excluding the salary for pilot and staff. The demand for helicopters edged up

CERAMICS

AmCham urges govt

Bangladesh needs to improve its ranking in

the World Bank's Ease of Doing Business

Index in order to attract both local and

foreign investment and retain overseas

need not only to increase local private

investment, but also to be able to attract

and retain FDI," said Md Nurul Islam,

president of the American Chamber of

Islam said the economy of Bangladesh

was largely dependent on the private sector

and private investment would have been

better if the ease of doing business had

Host Country Partner

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Commerce in Bangladesh (AmCham).

"Improving the ranking is a pressing

investors, a business leader said yesterday.

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in recent years among the power plant constructors, said Chowdhury Fazle Sohan, manager (operations) of SAA.

Other than that, industrialists and top executives charter helicopters to make factory visits outside of Dhaka. Ministers and secretaries also use

helicopters to attend different government programmes and come back to Dhaka on the same day, said Syed Shakhawat Kamal, director of operations of Square Air, a concern of Square Group.

Square Air, which has a fleet of three four-seater helicopters and two six-seaters, also operates air ambulance.

Expatriate Bangladeshis also hire helicopter to go to their native village, according to a senior official of BIAL, a joint venture of Union Group and PHP Family.

"Helicopter service is not commercially viable due to a lot of restrictions on flying and landing," said Mizanur Rahman

Currently, Bangladesh's ranking in the

"We expect that Bangladesh's ranking

Ease of Doing Business Index is 176th

will improve in 2020," he said. The next

ranking is scheduled to be released next

He spoke at the regular luncheon

The comments came at a time when

meeting of the chamber at The Westin

private investments, both by local and

foreign entrepreneurs, remained below

expectation despite the government's

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Bhuiyan, chief of flight safety of Partex Aviation.

A permit from the Civil Aviation Authority of Bangladesh is needed for flying, which is a timeconsuming process. And there is no guarantee that the permit would come through.

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5G internet by 2021: BTRC Guideline, licence awarding next year

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SINGAPORE

The telecom regulator yesterday said it plans to roll out the fifthgeneration cellular network technology (5G) in Bangladesh by Within the next two years, the

latest and fastest wireless standard will be available in all district headquarters, said Bangladesh Telecommunication Regulatory Commission (BTRC). "The service will be available by the last quarter of next year or

the first quarter of 2021," said Md Shahidul Alam, director general for spectrum management of the commission. He made the comments while speaking at a seminar on "5G in

Engineers, Bangladesh. The BTRC plans to cover the entire country (up to upazila level,

Bangladesh" at the Institution of



Posts and Telecom Minister Mustafa Jabbar speaks at a seminar on "5G in Bangladesh" at the Institution of Engineers, Bangladesh yesterday.

growth centres and railway stations) with 5G by 2026. It will prepare a guideline by the first quarter of 2020 and allocate licences to mobile operators by the fourth quarter. A committee formed by

the commission is working to formulate the guideline and fix the spectrum price in consultation with the government, Alam said.

Before the launch of 5G, the BTRC would also need to address a lot of related issues and it will try to solve them while drafting the guideline. The BTRC team is considering

to introduce 5G in 2.6 and 3.5 Gigahertz band spectrum.

Speaking at the event, Posts and Telecommunication Minister Mustafa Jabbar said 5G and the fourth industrial revolution were interrelated and without 5G, Bangladesh would not be part of the upcoming industrialisation.

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Stocks back in the red

The premier bourse fell again yesterday just after a day's surge as the fresh Tk 1,000 crore investment plan of the Investment Corporation of Bangladesh (ICB) has also failed to boost investors' confidence.

Stock Exchange, shed 40.01 points to close the day at 4,781.62. General investors followed suit of their foreign

counterparts who went for huge sell-offs, pulling down the DSEX by 0.83 percent on the day. After falling for six consecutive days, the index jumped

the day before. On Monday, the state-run corporation announced that it would start buying shares with Tk 200 crore it has at present and with another Tk 800 crore that it will get from

"This amount is not enough for the market, as Tk 800 crore is still not on the account of the ICB," said a top official of a leading brokerage house, preferring anonymity.

confidence crisis, so such a support is not enough to tackle the crisis. On the other hand, foreign investors were also in the

mood for sales as the local currency is depreciating day by day, he added.

84.40 just one month earlier, according to Bangladesh Bank data.

Another brokerage house official said he had to sell some well-performing stocks according to the orders placed by the foreigners.

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Yesterday the DSEX, the benchmark index of Dhaka

110.33 points on Tuesday thanks to the ICB's declaration

four state-run banks through issuing bonds.

He said the stock investors are suffering from a huge

Yesterday, each dollar sold at Tk 84.70 which was Tk

NEWS_{IN} brief

KDS Accessories to raise production capacity

Listed garment accessories maker KDS Accessories has decided to spend \$91,000 to procure crochet and flexo printing machines which, with its existing setup for elastics and label, will enhance annual production capacity by approximately four crore pieces.

Beach Hatchery to farm freshwater fish

Listed company Beach Hatchery has signed agreements to take lease of 101.19 acres of land in Mymensingh's Trishal upazila till 2024 to farm tilapia, yellowtail catfish, climbing perch, olive barb and others.

UCB to issue Tk 400cr perpetual bonds

United Commercial Bank's board of directors has decided to raise Tk 400 crore by issuing perpetual bonds, subject to approval of all regulatory authorities concerned, to comply with Basel-III requirements.



No advance tax on MPs' duty-free cars

Such tax on poultry feed ingredients, solar panel's spare parts also withdrawn

STAR BUSINESS REPORT

The revenue administrator has exempted the advance tax on import of ingredients of poultry and fish feed, machinery and spare parts of solar panel manufacturers and duty-free cars for lawmakers. It also withdrew such tax on products

brought over in baggage by travellers, artificial staple fibres imported by spinners and polyester yarn and other metalised yarn

imported by Jamdani weavers and oceangoing vessel of 5,000 deadweight tonnages.

"We have exempted the advance tax as there is no VAT on these products," said a senior NBR official preferring anonymity.

The exemption comes over three months after the introduction of the advance tax by the National Board of Revenue under the new value added tax (VAT) system.

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10:30AM - 8:00PM



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