**ASIAN MARKETS** 

SINGAPORE

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# Money whitening scope does more harm than good

Say economists as record Tk 10,220cr legalised in six months

REJAUL KARIM BYRON, DWAIPAYAN BARUA and MD FAZLUR RAHMAN

**STOCKS** 

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The government in June last year granted a blanket immunity for whitening black money in a bid to bring them into the mainstream economy and generate more revenues and jobs.

But economists say such a provision does not benefit the economy much as unscrupulous people continue amassing wealth illegally and honest taxpayers and investors get discouraged.

The debate over the black money whitening surfaced again on Monday when the National Board of Revenue (NBR) said untaxed money-holders legalised the highest amount of undeclared assets in history in just six months of the current fiscal year.

A whopping Tk 10,220 crore entered the formal economy in the first half. This is largely because no government agency

now raises questions about the source of funds being declared following a waiver announced in the budget in June.

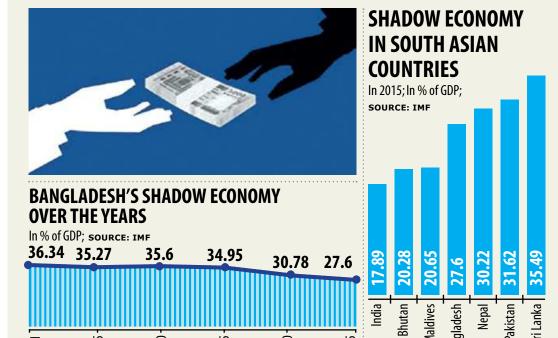
Wednesday, Minister AHM Mustafa Kamal said that black money whitening had increased as the government had given the scope to invest untaxed income in the housing sector.

Until recent years, most people were unwilling to pay higher registration fees or stamp duties while selling houses. As a result, the government did not get revenue since people avoided showing the real price of a property in a bid to skip from paying the high registration fees.

In December 2019, the government reduced stamp duties and other fees on property registration.

The economy does not benefit from offering the black money-whitening facility; rather, it causes criminalisation of both





**CURRENCIES** 

eminent economist Muinul Islam yesterday.

Islam, a former professor of the Department of Economics of the University of Chittagong, called the facility immoral, saying it punishes honest taxpayers.

"Some people are paying 15 very bad system."

the economy and politics," said to 25 per cent tax, while others are able to legalise black money by paying 10 per cent tax. By no means, it is acceptable."

> Islam said there was no instance anywhere in the world that such legalisation brings benefit to the economy. "We have introduced a

Zahid Hussain, a former lead economist of the World Bank's Dhaka office, said the country might collect some tax revenues and induce some investments by allowing whitening of black money at highly concessional tax rates.

### Revenue collection up 2pc in Jul-Dec

Revenue collection grew 2 per cent year-on-year to Tk 108,471 crore in the July-December period but the receipts were the lowest in recent years as the economy is yet to

On the back of increased receipts from import and export activities and income tax, tax officials collected a higher amount of revenue in the first half of the fiscal year than a year ago.

Collection of valued-added tax, the main source of revenue for the government, dropped in the preliminary estimate.

However, Md Anwar Hossain, director-general for research and statistics of the National Board of Revenue (NBR), said the total collection would increase by the end of January when the final data of VAT collection becomes available.

As per the provisional data, the collection shortfall stood at Tk 32,754 crore in the first half. The NBR had targeted to log Tk 141,225 crore during the period.

In July-December, the collection from customs grew 6.66 per cent year-on-year to Tk 33,608 crore. Income tax receipts rose nearly 5 per cent to Tk 34,238 crore.

VAT collection declined 3.36 per cent to Tk 40,624 crore. The government has set a goal to generate Tk 330,000 crore in the current fiscal year, but the target is likely to be revised downwards because of the slowdown in the economy.

### GDP growth will be 7.4pc this fiscal year: PM

STAR BUSINESS REPORT

The government has lowered the GDP growth projection for the current fiscal year to 7.4 per cent taking into account the fallouts of the coronavirus pandemic.

"Our GDP grew by 5.24 per cent in the last fiscal year. According to our estimate, the GDP growth will be 7.4 per cent this fiscal year," said Prime Minister Sheikh Hasina in her address to the nation yesterday.

In June, Finance Minister AHM Mustafa Kamal aimed an 8.2 per cent economic growth in 2020-21.

"According to the projections of different international agencies, Bangladesh's position will be at the top among the Asian countries in terms of GDP growth rate," the READ MORE ON B3 | prime minister said. READ MORE ON B3

## Runner to make commercial vehicles

Plans to set up Tk 433cr plant as market is growing fast

IAGARAN CHAKMA

Runner Automobiles is taking preparations to invest Tk 433 crore to set up an automodiie assembling and manufacturing plant to grab a share of the rapidly growing commercial vehicle market.

"Equity will provide a portion of the fund and currently we are in talks with a foreign bank for the financing of the project," said Hafizur Rahman Khan, chairman of Runner Automobiles. The Bangladeshi motorcycle

manufacturer signed an agreement in this regard with Indian commercial vehicle manufacturer Eicher Motors nearly one and a half years ago for technical cooperation.

"We wanted to set up the plant by the first half of 2020, but Covid-19 delayed the whole process," said Khan.

company primarily wanted to establish the plant inside its existing Bhaluka plant in Mymensingh. "But we had to discard the plan due to a lack of

Later, the company sought 40



Will assemble/ manufacture truck, bus, pickup

Authority (Beza).

and technicians, he said.

Sheikh Mujib Shilpa Nagar from

a complete automobile facility. I

"We need 60 acres in total for

Economic Zones

Tk **433**cr (\$**51**m)

Annual demand for commercial vehicles in Bangladesh: about **35,000** units

acres of land inside Bangabandhu commercial vehicles like trucks

plant: 40 acres

350 Growth of commercial vehicle segment:

**15**pc

and buses of Eicher. In the next five years, we will gradually move towards manufacturing chassis and other components.

Runner is also the local distributor of light, medium and hope Beza will allocate more lands heavy duty trucks of Eicher.

The plant is expecting to create The sales of commercial vehicles employment for around 350 are increasing fast in Bangladesh with around 35 per cent of the people having different skills, demand for trucks being met by including automobile engineers Eicher. "We will start with assembling

The market size of commercial

vehicles grew 15 per cent to 20 per cent every year over the past decade.

Around 35,000 commercial vehicles such as buses, trucks, auto-rickshaws, cargo vans, human haulers, pickups and tankers were sold on an average since 2017, way higher than the 2,000 rate 10 years ago, according to data from Bangladesh Road Transport Authority.

At present, the market size of commercial vehicles is about Tk 4,200 crore whereas it was about Tk 2,000 crore a decade ago.

Now Rangs Motors Limited, Ifad Autos Limited and Nitol-Niloy Group are assembling commercial vehicles of Indian Mahindra and Mahindra, Ashok Leyland, and Tata respectively.

So far, Beza received investment proposals worth \$23.97 billion from local and foreign businesses for different economic zones in the

"During the pandemic in 2020, investors expressed their willingness to invest \$4.08 billion, which is a record and a very good sign for the economy," said Paban Chowdhury, executive chairman of Beza.

### SS Steel to enter ceramics market

Will buy 75pc stake in Southeast Union Ceramic Industries for Tk 200cr

AHSAN HABIB

SS Steel yesterday announced that it would spend about Tk 200 crore to buy a 75 per cent stake in Southeast Union Ceramic Industries in an effort to expand its product base in the construction sector. "Ceramic is a construction related

product and since we already provide steel, buying a stake in the ceramic tiles producer will strengthen our foothold," said Javed Opgenhaffen, chairman of SS Steel. Southeast Union Ceramic sells its

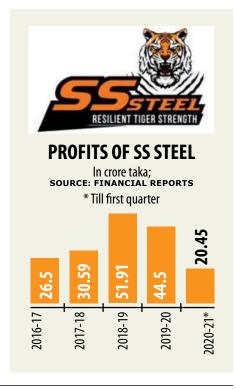
products under the brand name of SEUCL SS Steel, which was listed with the

country's bourses back in 2019, saw its stock price to rise 3.84 per cent to Tk 22.80 yesterday

Located on the outskirts of Dhaka in Tongi, the company manufactures mild steel (MS) deformed bars of various grades comprising MS billets and ingots. It also produces MS billets from scrap.

In August last year, SS Steel announced that it would invest roughly Tk 160 crore in Saleh Steel, a maker of MS rods.

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### Export-import licence fees can now be paid online

STAR BUSINESS REPORT

Service delivery from the offices of the Chief Controller of Imports and Exports (CCIE) is expected to be faster as associated fees can now be deposited online using its online licensing module (OLM).

From now the service seekers, especially businesspeople who want new export and import licences or renew one, can deposit the fees through a "Sonali Payment Gateway", an e-payment software of the country's largest public commercial lender, Sonali Bank.

The service seekers can use the bank's branches, online account transfers, mobile financial services like bKash, Rocket, Nagad and Ucash, debit or credit cards like Visa, Mastercard, Amex and Nexus and any other online payment systems.

The CCIE, an office under the commerce ministry, also issues certificates of export, import and export permits, approvals of re-export and extension of time for shipping

The CCIE signed a memorandum of understanding with Sonali Bank yesterday to use "Sonali Payment Gateway" in presence of Commerce Minister Tipu Munshi at his secretariat office in Dhaka

Afterwards, CCIE Suleman Khan said use of the online platform would save both time and money of service

# Furniture makers endure tough times amid pandemic

AHSAN HABIB

The furniture industry has been left devastated by the ongoing pandemic as people tend to shy away from non-essential items during times of crisis, according to industry insiders.

Small-scale and non-branded producers were the worst affected as they lacked the capital required to continue operations amid low demand for the past several months, said Salim H Rahman, chairman of the Bangladesh Furniture Industry Owners Association.

Around 60-65 per cent of the total urniture market is led by non-branded producers. Since the people are now reluctant

to purchase unnecessary products like furniture, the drastic fall in demand has had a huge impact on the sector, Rahman Small-scale producers that operate

based on orders are suffering from low sales, making it difficult to maintain their factories and showrooms. However, this is not the case for big

producers, according to the association "We (branded producers) get orders



Small-scale and non-branded furniture makers were the worst affected as they lacked from the government and corporate sector capital required to continue operations.

in large volumes. So, we were not affected that much," said Rahman, who is also chairman and managing director of Hatil

Branded producers started to receive orders two or three months ago but with a second wave of Covid-19 infections sweeping the globe, the price of raw materials rose as many of the exporting countries imposed lockdown once

"We have a time limitation to deliver our products but we cannot meet the time, Rahman added.

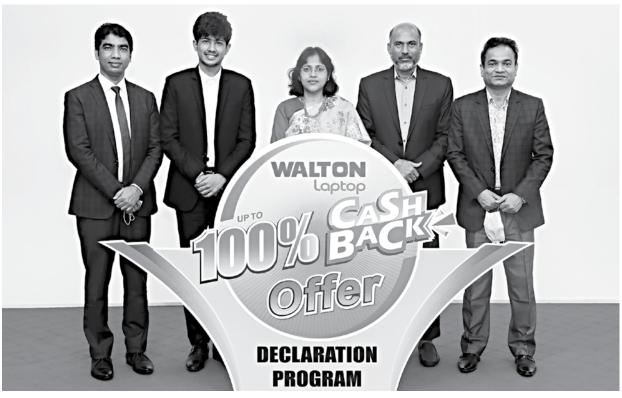
Md Delwar Hossain is an entrepreneur who had a furniture factory in Naryanganj and a showroom in Jatrabari, both of which were eventually shut down in November.

This is because sales totally dropped off in the April-June period last year, when the coronavirus outbreak was at its peak.

The situation did not improve though as sales were almost 80 per cent lower during the July-November period compared to previous months.

"I did not find any incentive package," Hossain said, adding that it was impossible to sustain both the factory and showroom

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WALTO

Top Walton officials attend the electronics giant's announcement to provide up to 100 per cent instant cashback on laptops, desktops, all-in-one PCs and other IT accessories marking advent of the new year. The offer will be available at all Walton Plaza and Dealer Points till March 31.



HERO

A model poses with Hero MotoCorp's Thriller 160R motorcycle at the launch of the two-wheeler in the Bangladesh market recently. It comes with a 160cc air-cooled engine powered by "XSens" technology. It will be available at Hero MotoCorp's dealers at Tk 189,990 with a single braking disc and at Tk 199,990 for the ones with two.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার স্বাস্থ্য ও পরিবার কল্যাণ মন্ত্রণালয় স্বাস্থ্য সেবা বিভাগ প্রশাসন-১ অধিশাখা বাংলাদেশ সচিবালয়, ঢাকা www.hsd.gov.bd



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তারিখঃ <u>২৭ ডিসেম্বর, ২০২০ খ্রিস্টাব্দ</u> ১২ পৌষ, ১৪২৭ বজ্ঞাব্দ

#### নিয়োগ বিজ্ঞপ্তি

স্বাস্থ্য সেবা বিভাগ, স্বাস্থ্য ও পরিবার কল্যাণ মন্ত্রণালয়ের নিম্নোক্ত পদসমূহে সরাসরি নিয়োগের জন্য পদের পার্শ্বে বর্ণিত শর্তে প্রকৃত বাংলাদেশি নাগরিকদের নিকট হতে দরখাস্ত আহবান করা যাচ্ছে:

ক্রমিক	পদের নাম ও বেতন স্কেল (জা. বে.	বয়স	পদের	শিক্ষাগত যোগ্যতা ও অভিজ্ঞতা	সাধারণ জেলা কোটায়		
নং	ক্ষেল, ২০১৫ অনুযায়ী)		সংখ্যা		যে সকল জেলার প্রার্থীগণ আবেদন করতে পারবেন না		
>	অডিটর টাঃ ১২৫০০-৩০২৩০/- (গ্রেড-১১)	অনুর্ধ্ব ৩০ বছর	05	(ক) কোন স্বীকৃত বিশ্ববিদ্যালয় হতে বাণিজ্যে জন্যন স্থিতীয় শ্রেণির স্লাতক ডিগ্রী বা সমমানের সিজিপিএ; (খ) কোনো প্রার্থী শিক্ষা জীবনে একাধিক তৃতীয় বিভাগ বা শ্রেণি বা সমমানের জিপিএ (Grade Point Average) বা সিজিপিএ (Cumulative Grade Point Average), যে ক্ষেত্রে যাহা প্রযোজ্য, থাকলে তিনি যোগ্য বিবেচিত হবেন না; এবং (চ) কম্পিউটার পরিচালনা বিষয়ে মৌলিক প্রশিক্ষণ প্রাপ্ত।	মানিকগঞ্জ, ফরিদপুর, গোপালগঞ্জ, মাদারীপুর, কিশোরগঞ্জ, কুমিল্লা, ফেনী, লক্ষ্মীপুর, রাজশাহী, জয়পুরহাট, গাইবান্ধা, পঞ্চগড়,		
×	হিসাব রক্ষক টাঃ ১১৩০০-২৭৩০০/- (গ্রেড-১২)	অনূর্ধ্ব ৩০ বছর	05	ক্রে কোন স্থীকৃত বিশ্ববিদ্যালয় হতে বাণিজ্যে বিভাগে দ্বিতীয় শ্রেণির স্নাতক ডিগ্রী; ক্রিপেউটারে word processing সহ কম্পিউটার চালনায় দক্ষতা ও অভিজ্ঞতা থাকতে হবে।			
9	কম্পিউটার অপারেটর টাঃ ১১,০০০-২৬,৫৯০/- (গ্রেড-১৩)	অনূর্ধ ৩০ বছর	OF	(ক) কোন স্বীকৃত বিশ্ববিদ্যালয় হতে বিজ্ঞান বিভাগে স্নাতক (সম্মান) বা সমমানের ডিগ্রী; (খ) কম্পিউটার মুদ্রাক্ষরে প্রতি মিনিটে বাংলায় ২৫ শব্দ এবং ইরেজিতে ৩০ শব্দের গতিসহ সংশ্লিষ্ট বিষয়ে Standard Aptitude Test-এ উত্তীর্ণ হতে হবে।	পারবেন না।  তবে এতিম ও  শারীরিক প্রতিবন্ধী  কোটায় সকল জেলার		
8	সাঁট-মুদ্রাক্ষরিক কাম কম্পিউটার অপারেটর টাঃ ১১,০০০-২৬,৫৯০/- (গ্রেড-১৩)	অনুর্ধ ৩০ বছর	09	ক) স্বীকৃত বিশ্ববিদ্যালয় হতে স্নাতক বা সমমানের ডিগ্রী;  (খ) সাঁটলিপিতে সর্বনিম্ন গতি প্রতি মিনিটে ইংরেজিতে ৭০ শব্দ এবং বাংলায় ৪৫ শব্দ;  (গ) কম্পিউটার টাইপিংয়ে সর্বনিম্ন গতি প্রতি মিনিটে ইংরেজিতে ৩০ ও বাংলায় ২৫ শব্দ;  (ঘ) কম্পিউটার প্রশিক্ষণপ্রাপ্ত; এবং  (ঙ) কম্পিউটারে Word Processing সহ ই-মেইল, ফ্যাক্স পরিচালনায় দক্ষতা ও অভিজ্ঞতা থাকতে হবে।	প্রার্থী আবেদন করতে পারবেন।		
œ	সাঁটলিপিকার-কাম-কম্পিউটার অপারেটর টাঃ ১১,০০০-২৬,৫৯০/- (গ্রেড-১৩)	অনুর্ধ্ব ৩০ বছর	05	(ক) কোনো স্বীকৃত বিশ্ববিদ্যালয় হতে ২য় প্রেণির রাতক বা সমমানের ডিগ্রী; (খ) সাঁটলিপিতে সর্বনিম্ন গতি প্রতি মিনিটেইংরেজিতে ৮০ শব্দ এবং বাংলায় ৫০ শব্দ; (গ) কম্পিউটার ব্যবহার সংক্রান্ত ওয়ার্ড প্রসেসিং, ডাটা এগ্রি ও টাইপিংইত্যাদির ক্ষেত্রে সর্বনিম্ন গতি হবে প্রতি মিনিটেইংরেজিতে ৩০ ও বাংলায় ২৫ শব্দ; (খ) কম্পিউটার প্রশিক্ষণপ্রাপ্ত; এবং (৩) কম্পিউটার প্রশিক্ষণপ্রাপ্ত; এবং (৩) কম্পিউটারে Word Processing সহ ই-মেইল, ফ্যাক্স পরিচালনায় দক্ষতা ও অভিজ্ঞতা থাকতে হবে।			
৬	অফিস সহকারী-কাম-কম্পিউটার মুদ্রাক্ষরিক টাঃ ৯,৩০০-২২,৪৯০/- (গ্রেড-১৬)	অনুর্ধ্ব ৩০ বছর	00	(ক) স্বীকৃত বোর্ড হতে উচ্চ মাধ্যমিক সার্টিফিকেট (এইচএসসি) বা সমমানের পরীক্ষায় উত্তীর্ণ; (খ) কম্পিউটার টাইপিংয়ে সর্বনিম্ন গতি প্রতি মিনিটে ইংরেজিতে ২০ ও বাংলায় ২০ শব্দ; (গ) কম্পিউটার প্রশিক্ষণপ্রাপ্ত; এবং (ঘ) কম্পিউটার Word Processing সহ ই-মেইল, ফ্যাপ্স পরিচালনায় দক্ষতা ও অভিজ্ঞতা থাকতে হবে।			
٩	অফিস সহকারী-কাম-কম্পিউটার মুদ্রাক্ষরিক টাঃ ৯,৩০০-২২,৪৯০/- (গ্রেড-১৬)	অনুর্ধ ৩০ বছর	00	ক্যে কোন স্বীকৃত বোর্ড হতে উচ্চ মাধ্যমিক সার্টিফিকেট (এইচএসসি) বা সমমানের পরীক্ষায় উত্তীর্ণ; (খ) কম্পিউটার টাইপিংয়ে সর্বনিম্ন গতি প্রতি মিনিটে ইংরেজিতে ২০ ও বাংলায় ২০ শব্দ; (গ) কম্পিউটার প্রশিক্ষণপ্রাপ্ত; এবং (ঘ) কম্পিউটার Word Processing সহ ই-মেইল, ফ্যাক্স পরিচালনায় দক্ষতা ও অভিজ্ঞতা থাকতে হবে। (আর্থিক ব্যবস্থাপনা অডিট ইউনিট কর্মচারী নিয়োগ বিধিমালা-২০২০ অনুযায়ী)			
ъ	ক্যাশিয়ার টাঃ ১০২০০-২৪৬৮০/- (গ্রেড-১৪)	অনূর্ধ্ব ৩০ বছর	05	<ul> <li>কো কোন স্বীকৃত বিশ্ববিদ্যালয় হতে বাণিজ্যে বিভাগে রাতক ভিগ্রী;</li> <li>কেলপ্রউটারে word processing সহ কম্পিউটার চালনায় দক্ষতা ও অভিজ্ঞতা থাকতে হবে।</li> </ul>			
8	ক্যাশ সরকার টাঃ ৯৩০০-২২৪৯০/- (প্রেড-১৬)	অনূর্ধ্ব ৩০ বছর	05	ক্যে কোন স্বীকৃত বোর্ড হতে বাণিজ্য বিভাগে উচ্চ মাধ্যমিক সার্টিফিকেট (এইচএসসি) বা সমমানের পরীক্ষায় উত্তীর্ণ; (খ) কম্পিউটারে word processingসহ কম্পিউটার চালনায় দক্ষতা ও অভিজ্ঞতা থাকতে হবে।			
20	অফিস সহায়ক টাঃ ৮২০০-২০০১০/- (গ্রেড-২০)	অনূর্ধ্ব ৩০ বছর	১৬	মাধ্যমিক স্কুল সার্টিফিকেট (এসএসসি) বা সমমানের পরীক্ষায় উত্তীর্ণ।	গাজীপুর, মাদারীপুর, রাজবাড়ী, শরিয়তপুর, টাঞাইল, শেরপুর,		
22	অফিস সহায়ক টাঃ ৮২৫০-২০০১০/- (গ্রেড-২০)	অনুর্ধা ৩০ বছর	00	কোন স্বীকৃত বোর্ড হইতে মাধ্যমিক স্কুল সার্টিফিকেট (এসএসসি) বা সমমানের পরীক্ষায় উত্তীর্ণ। (আর্থিক ব্যবস্থাপনা অভিট ইউনিট কর্মচারী নিয়োগ বিধিমালা-২০২০ অনুযায়ী)	কুমিল্লা, খাগড়াছড়ি, কুমিল্লা, খাগড়াছড়ি, লক্ষীপুর, জয়পুরহাট, সিরাজগঞ্জ, বগুড়া, দিনাজপুর, কুড়িগ্রাম, নীলফামারী, ঠাকুরগাঁও, খুলনা, ঝিনাইদহ, মাগুরা, নড়াইল, কুষ্টিয়া, ভোলা জেলার প্রার্থীগণ আবেদন করতে পারবেন না।		

#### আবেদন করার নিয়মাবলী:

- ২। নিম্নবর্ণিত শর্তাবলি আবেদন ফরম পূরণ এবং পরীক্ষায় অংশগ্রহণের ক্ষেত্রে অবশ্যই অনুসরণ করতে হবে:
- ক. ২৫-০৩-২০২০ তারিখে প্রার্থীর বয়স ১৮-৩০ বছর হতে হবে। তবে, মুক্তিযোদ্ধা/শহীদ মুক্তিযোদ্ধাদের পুত্র-কন্যা ও শারীরিক প্রতিবন্ধী প্রার্থীর ক্ষেত্রে বয়স অনূর্ধ্ধ ৩২ বছর এবং মুক্তিযোদ্ধা/শহীদ মুক্তিযোদ্ধাদের পুত্র-কন্যার পুত্র-কন্যা প্রার্থীর ক্ষেত্রে অনুর্ধ্ধ ৩০ বছর। বয়স প্রমাণের ক্ষেত্রে এফিডেভিট গ্রহণযোগ্য নয়।
- খ. সরকারি, আধা-সরকারি ও স্বায়ন্তশাসিত প্রতিষ্ঠানে চাকরিরত প্রার্থীদের অবশ্যই যথাযথ কর্তৃপক্ষের অনুমতিক্রমে আবেদন করতে হবে। চাকরিরত প্রার্থীদের সকল শর্ত পূরণ সাপেক্ষে আবেদনপত্র পূরণের সময় Departmental Candidate এর ঘরে টিক চিহ্ন দিতে হবে। অন্যদের ক্ষেত্রে এই শর্ত প্রযোজ্য নয়। তবে সকল চাকরিরত প্রার্থীকে মৌখিক পরীক্ষার সময় নিয়োগকারী কর্তৃপক্ষ কর্তৃক অনাপত্তি ছাড়পত্রের মূল কপি জমা দিতে হবে।
- গ. নিয়োগের ক্ষেত্রে সরকারের বিদ্যমান বিধি-বিধান এবং পরবর্তীতে এ সংক্রান্ত বিধি-বিধানে কোন সংশোধন হলে তা অনুসরণ করা হবে। বিভাগীয় প্রার্থীর ক্ষেত্রে বয়সসীমা ৪০ বছর পর্যন্ত শিথিলযোগ্য;
- ঘ্ৰ, মৌখিক পরীক্ষার সময় প্রার্থীদের অবশ্যই নিম্নবর্ণিত সনদসমূহের মূল কপি প্রদর্শন করতে হবে:
  - ১. সকল শিক্ষাগত যোগ্যতা, অভিজ্ঞতা, নাগ্রিকত্ব, চারিত্রিক ও সকল প্রকার প্রশিক্ষণের সনদ এবং পূরণকৃত Application Form সহ সকল কাগজপত্রের একসেট সত্যায়িত ফটোকপি দাখিল করতে হবে।
  - ২. (প্রযোজ্য ক্ষেত্রে মুক্তিযোদ্ধা/শহীদ মুক্তিযোদ্ধার প্রমাণক হিসেবে সরকারের সর্বশেষ নির্দেশনা মোতাবেক উপর্যুক্ত কর্তৃপক্ষ কর্তৃক প্রদত্ত সনদ। তাছাড়া, মুক্তিয়োদ্ধা/শহীদ মুক্তিযোদ্ধার পুত্র-কন্যার পুত্র-কন্যা সন্তানের ক্ষেত্রে উপর্যুক্ত প্রমাণক হিসেবে ইউনিয়ন পরিষদের চেয়ারম্যান/পৌরমেয়র/সিটি কর্পোরেশনের ওয়ার্ড কমিশনার/কাউন্সিলর কর্তৃক প্রার্থীর সঙ্গে মুক্তিযোদ্ধার সম্পর্ক সংক্রান্ত প্রত্যয়নপত্র।
  - ৩. এতিম নিবাসী ও শারীরিক প্রতিবন্ধী, ক্ষুদ্র নৃ-গোষ্ঠী ও আনসার ও গ্রাম প্রতিরক্ষার কোটায় আবেদনকারীদের ক্ষেত্রে উপর্যুক্ত কর্তৃপক্ষ কর্তৃক প্রদত্ত সনদ (প্রযোজ্য ক্ষেত্রে)।
- আবেদনপত্র পূরণ সংক্রান্ত শর্তাবলী:
- ক. পরীক্ষায় অংশগ্রহণে ইচ্ছুক প্রার্থীগণ http://hsd.teletalk.com.bd ওয়েবসাইটে আবেদনপত্র পূরণ করবেন। এছাড়া ফরম পূরণ, জমাদানের নির্দেশাবলী এবং অন্যান্য প্রযোজ্য শর্ত ও তথ্যাবলীসহ পূর্ণাঙ্গা নিয়োগ বিজ্ঞপ্তি স্বাস্থ্য সেবা বিভাগের ওয়েবসাইটেও (www.hsd.gov.bd) পাওয়া যাবে। আবেদনের সময়সীমা নিম্নরুপ:
  - (i) Online-এ আবেদনপত্র পূরণ ও পরীক্ষার ফি জমাদান শুরুর তারিখ ও সময়: ১০ জানুয়ারি, ২০২১ তারিখ সকাল ১০.০০ টা;
  - (ii) Online-এ আবেদনপত্র জমাদানের শেষ তারিখ ও সময়: ৩১ জানুয়ারি, ২০২১ তারিখ বিকাল ৫.০০ টা। উক্ত সময়সীমার মধ্যে User ID প্রাপ্ত প্রার্থীগণ Online-এ আবেদনপত্র Submit এর সময় থেকে পরবর্তা ৭২ (বাহাত্তর) ঘন্টার মধ্যে এসএমএস-এ পরীক্ষার ফি জমা দিবেন।
- খ. Online আবেদনপত্রে তার রঞ্জিন ছবি (দৈঘ্য ৩০০ × প্রস্থ ৩০০) pixel ও স্বাক্ষর (দৈঘ্য ৩০০ × প্রস্থ ৮০) pixel ক্যান করে নির্ধারিত স্থানে Upload করবেন। ছবির সাইজ সর্বোচ্চ 100KB ও স্বাক্ষরে সাইজ সর্বোচ্চ 60 KB হতে হবে।
- গ. Online আবেদনপত্রে পূরণকৃত তথ্যই যেহেতু পরবর্তী সকল কার্যক্রমে ব্যবহৃত হবে, সেহেতু Online-এ আবেদনপত্র Submit করার পূর্বেই পূরণকৃত সকল তথ্যের সঠিকতা সম্পর্কে প্রার্থী নিজে শতভাগ নিশ্চিত হবেন।
- ঘ. প্রার্থী Online এ পূরণকৃত আবেদনপত্রের একটি প্রিন্ট কপি পরীক্ষা সংক্রান্ত যেকোন প্রয়োজনের সহায়ক হিসেবে সংরক্ষণ করবেন এবং মৌখিক পরীক্ষার সময় এক কপি জমা দিবেন।
- ঙ. SMS প্রেরণের নিয়মাবলি ও পরীক্ষার ফি প্রদান: Online-এ আবেদনপত্র (Application Form) যথাযথভাবে পূরণ করে নির্দেশনামতে ছবি এবং Signature Upload করে আবেদনপত্র Submit করা সম্পন্ন হলে কম্পিউটারে ছবিসহ Application Preview দেখা যাবে। নির্ভুলভাবে আবেদনপত্র Submit করা সম্পন্ন প্রার্থী একটি User ID, ছবি এবং স্বাক্ষরযুক্ত ১টি Applicant's Copy পাবেন। উক্ত Applicant's Copy প্রার্থী প্রিন্ট অথবা Download করে সংরক্ষণ করবেন। Applicant's Copy তে একটি User ID নম্বর দেয়া থাকবে এবং User ID নম্বর ব্যবহার করে প্রার্থী নিম্নোক্ত পদ্ধতিতে যেকোন Teletalk pre-paid mobile নম্বরের মাধ্যমে ২টি এসএমএস করে ১-৯ ক্রমিকের জন্য পরীক্ষার ফি বাবদ ১০০/-(একশত) টাকা ও টেলিটকের সার্ভিস চার্জ ১২.০০ টাকা মোট ১১২/- (একশত বারো) টাকা এবং ১০-১১ ক্রমিকের জন্য অর্থাৎ ৫০/-(পঞ্চাশ) টাকা ও টেলিটকের সার্ভিস চার্জ ০৬.০০ টাকা মোট ৫৬/- (ছাপান্ন) টাকা অনধিক ৭২ ঘন্টার মধ্যে জমা দিবেন। বিশেষভাবে উল্লেখ্য "Online আবেদনপত্রের সকল অংশ পূরণ করে Submit করা হলেও পরীক্ষার ফি জমা না দেয়া পর্যন্ত Online আবেদনপত্র কোন অবস্থাতেই গৃহীত হবে না।"

প্রথম SMS: HSD<space> User ID লিখে Send করতে হবে 16222 নম্বরে।

Example: HSD ABCDEF

Reply: Applicant's name, Tk. 112/56 will be charged as application fee. Your PIN is XXXXXXXXXXX. To pay fee Type HSD<space> Yes<Space>PIN and send to 16222 নম্বরে।
দ্বিতীয় SMS: HSD<space> YES< space> PIN লিখে Send করতে হবে 16222 নম্বরে।

Example: HSD YES xxxxxxxxx

**Reply:** Congratulations Applicant's name, payment completed successfully for HSD XXXXXXXXX User ID is (ABCDEF) and Password (xxxxxxxx).

- চ. প্রবেশপত্র প্রাপ্তির বিষয়টি http://hsd.teletalk.com.bd অথবা স্বাস্থ্য সেবা বিভাগের Website: <a href="www.hsd.gov.bd-এ
  এবং প্রার্থীর মোবাইল ফোনে SMS এর মাধ্যমে (শুধুমাত্র যোগ্য প্রার্থীদের) যথাসময়ে জানানো হবে। Online আবেদনপত্রে
  প্রার্থীর প্রদত্ত মোবাইল ফোনে পরীক্ষা সংক্রান্ত যাবতীয় যোগাযোগ সম্পন্ন করা হবে বিধায় উক্ত নম্বরটি সার্বক্ষণিক সচল রাখা,
  SMS পড়া এবং প্রাপ্ত নির্দেশনা তাৎক্ষণিকভাবে অনসরণ করা বাঞ্ছণীয়।
- ছ. SMS এ প্রেরিত User ID এবং Password ব্যবহার করে পরবর্তীতে রোল নম্বর, পদের নাম, ছবি, পরীক্ষার তারিখ, সময় ও ভেন্যুর নাম ইত্যাদি তথ্য সংবলিত প্রবেশপত্র প্রার্থী Download পূর্বক Print (রজ্জিন) করে নিবেন। প্রার্থী এই প্রবেশপত্রটি লিখিত পরীক্ষায় অংশগ্রহণের সময়ে এবং উত্তীর্ণ হলে মৌখিক পরীক্ষার সময় অবশ্যই প্রদর্শন করবেন।
- জ. শুধু টেলিটক প্রি-পেইড মোবাইল ফোন থেকে প্রার্থীগণ নিম্নবর্ণিত SMS পদ্ধতি অনুসরণ করে নিজ নিজ User ID, Serial এবং PIN পুনরুদ্ধার করতে পারবেন।
  - (i) User ID জানা থাকলে HSD<space>Help<space>User ID & Send to 16222.
    Example: HSD HELP USER ABCDEF
  - (ii) PIN Number জানা থাকলে HSD<space>Help<space>PIN No & Send to 16222. Example: HSD HELP PIN 12345678
- কা. Online এ আবেদন করতে কোন সমস্যা হলে ০১৫৩৫৭৮৬৫১৫ নম্বরে অথবা vas.query@teletalk.com.bd ই-মেইলে যোগাযোগ করা যাবে।
- 8। কর্তৃপক্ষ বিজ্ঞপ্তিতে উল্লিখিত পদের সংখ্যা হাস-বৃদ্ধি এবং বিজ্ঞপ্তি বাতিল করার অধিকার সংরক্ষণ করেন।
- ৫। সকল পদের জন্য লিখিত ও মৌখিক পরীক্ষা গ্রহণ করা হবে। ৩-৭ নং ক্রমিকে বর্ণিত পদের জন্য লিখিত এবং ব্যবহারিক পরীক্ষায় উত্তীর্ণ প্রার্থীরাই মৌখিক পরীক্ষার জন্য যোগ্য বিবেচিত হবেন;
- ৬। বুটিপূর্ণ/অসম্পূর্ণ আবেদনপত্র কোনো কারন দর্শানো ব্যতিরেকেই বাতিল বলে গণ্য হবে; ৭। লিখিত, মৌখিক ও ব্যবহারিক পরীক্ষায় অংশগ্রহণের জন্য কোনরূপ টি.এ./ডি.এ. প্রদান করা হবে না;
- b। নিয়োগ সংক্রান্ত বিষয়ে নিয়োগকারী কর্তৃপক্ষের সিদ্ধান্তই চূড়ান্ত বলে গণ্য হবে।

্শেখ মুক্তিবর রইমান) অতিরিক্ত সচিব (প্রশাসন) ও সভাপতি

সভাপতি বিভাগীয় নির্বাচন কমিটি স্বাস্থ্য সেবা বিভাগ স্বাস্থ্য ও পরিবার কল্যাণ মন্ত্রণালয়।

GD- 40

তবে এতিম ও শারীরিক

প্রতিবন্ধী কোটায় সকল জেলার প্রার্থী আবেদন

করতে পারবেন।



Gazi Golam Murtoza, a director of Jamuna Bank, and Md Fazlur Rahman Chowdhury, deputy managing director, open

# US considering adding Alibaba, Tencent to China investment ban

The Trump administration is considering adding tech giants Alibaba and Tencent to a blacklist of firms allegedly owned or controlled by the Chinese military, two people familiar with the matter said on Wednesday.

Targeting Asia's two most valuable companies would be US President Donald Trump's most dramatic step yet in a recent raft of measures unleashed against Chinese companies as he seeks to cement his hardline policy against Beijing during his final days in office.

Defense Department officials, who oversee the blacklist designations, have not yet finalized plans and are also discussing adding other Chinese firms to the list, the sources said, speaking on condition of anonymity because the deliberations are private. Both companies declined to comment. The discussions were first

reported by the Wall Street Journal.

Shares in Alibaba, China's biggest e-commerce firm, finished down 3.9 per cent on the Hong Kong Stock Exchange while Tencent, a gaming and social media behemoth, lost 4.7 per cent. Alibaba's USlisted shares closed down just over 5 per cent on the news on Wednesday.

Some investors expressed skepticism however, that Alibaba and Tencent would face long-term restrictions - given that they are worth a combined \$1.3 trillion, widely held by US investors and the likely reputational and financial hit to US stock

"It's a very bad policy and there's enough money in Asia, lots and getting bigger, that one shouldn't force these companies out of America," said Thomas Caldwell, chairman of Caldwell Investment Management in Toronto and an investor in the New York Stock Exchange. "Money and markets should be neutral."

whitened," Zahid said.

#### City Bank executes crossborder Shariah blockchain LC

STAR BUSINESS DESK

City Bank on Wednesday said to have executed a cross-border letter of credit (LC) transaction under a financing Shariah-based arrangement technology, blockchain claiming it was the first Bangladeshi bank to do so.

International Islamio Frade Finance Corporation, the trade solutions arm of Islamic Development Bank, was City Bank's adviser and financer for the LC under a Murabaha Trade Finance.

The LC was issued on behalf of Debonair Group, a leading Bangladeshi garment exporter, for the import of accessories from Hong Kong-based Apparel Link, the bank said in a statement.

Processing time for this transaction, from LC draft initiation to issuance and advising, took only 38 minutes compared to the typical 24 to 72 hours required for cross-border

Blockchain technology seamlessly and securely

"This transaction will

"With this system, all

an ATM booth at Morapar area of Rupganj upazila of Narayanganj.

#### GDP growth will be 7.4pc this fiscal year: PM

FROM PAGE B1

Bangladesh is said to have posted the third-highest GDP growth in the world in 2020, according to the International Monetary Sheikh Hasina informed that the country's per capita income reached \$2,064 in 2020.

After the Awami League assumed government office in 2009, Bangladesh was established as a selfdignified country in the world in the last 12 years, said the premier, adding that the country achieved outstanding success in the social, economic and infrastructure sectors.

The Economist ranked Bangladesh ninth emerging among 66 economies, she said.

Bangladesh will be the 24th largest economy by 2030 as per the World Economic Forum forecast,

### Money whitening scope does more harm than good

However, if such policy is continued year after year, it creates incentives for making white money black and then making it white to benefit from concessional tax rates, he said.

"This is not only unfair to honest taxpayers but also harmful for tax revenue mobilisation and investment efficiency in the long

While unveiling the budget in June, Kamal introduced the provision that no authority, including the NBR and the Anti-Corruption Commission (ACC), can raise any question on the declaration of untaxed money.

Now, individual taxpayers are allowed to disclose any undisclosed home property, including land, building and flat, by paying tax at a particular rate per square metre.

Individual taxpayers can disclose undisclosed cash, bank Institute of Development Studies deposits, savings certificates, shares, bonds or any other securities on paying taxes at a in the form of bank deposits or rate of 10 per cent. They can also some forms of investment.

invest in the capital market and show it in their tax returns. They have to maintain a lock-in period for a year.

Black money is largely attributed to tax evasion, and its direct impact is the loss of government revenue. The size of the black money in

Bangladesh is hard to come by. But a paper of the International Monetary Fund in 2018 gave some The size of the shadow

economy in Bangladesh was 27.6

per cent of the gross domestic product as of 2015, and it averaged 33.6 per cent from 1991 to 2015, the paper said. The shadow economy includes all economic activities which are hidden from official authorities

for monetary, regulatory, and

institutional reasons. Monzur Hossain, research director of the Bangladesh (BIDS), said the money was already absorbed in the economy

"I don't support the wholesale scope to legalise black money. This is damaging to the economy because it encourages people to amass black money and then legalise them."

Prof Mahbubul Mokaddem, chairman of the economics department at the University of Dhaka, said if investigations were not carried out, it could not be known whether the money had been amassed through illegal means such as bribery, smuggling, drug-trafficking, and casino business.

"It is not right that the source will not be asked," he said.

Prof Mokaddem thinks that there is no weakness in the tax policy, but there is a weakness in the tax administration.

"The tax administration can't monitor properly. Even if it catches a tax-dodger, the case is settled through a corrupt means. As a result, the government is deprived of revenue.'

He called for setting up a tax ombudsman, which will have be because of increased freedom personnel to look into complaints. allowed in the use of the money

Khondkar Ibrahim Khaled, a former deputy governor of the central bank, said the government should carry out a study to find out why people were legalising money this year and had not done so in the past.

Zahid Hussain said it was true that policy distortions provide incentives for tax evasion leading to the creation of black money. This is particularly a problem in the real estate business where high duties and fees on land registration and deed transfer incentivise undervaluation.

The steps taken in recent years by the government to reduce stamp duties and other fees are indeed commendable.

He said the results achieved from black money whitening policies in the past had mostly been disappointing in terms of investments and revenue

"The results achieved in the first half of the current fiscal year is exceptional. This could

legalising untaxed money were to be given. "Institutional framework has to be strengthened. Otherwise, people will continue amassing black money and whitening

Hossain of the BIDS called

for raising the fine above the

regular tax rate if scopes for

penalty. He said the government should take actions against the people who don't whiten black money.

them by paying just 10 per cent in

"We will have to fix institutional weaknesses, and the ACC should go for the enforcement of laws, so that black money is not generated."

Allowing the scope for whitening black money in the name of economic recovery, increasing revenue, investment, and creating jobs will legalise money laundering and facilitate corruption, said the Transparency International Bangladesh in June.

"Such scope is unethical, discriminatory, and constitutional.

allows parties to manage their own data while transacting and viewing shared information with their trading partners and service providers.

pave the way for improved digital trade through blockchain technology, said Sheikh Mohammad Maroof, City Bank's additional managing director.

parties involved will be using one platform where all can track progress and get notified when required, to take the next actions in the process, hence more transparency and trust," said Abou Jallow, operations general manager at the corporation.

### SS Steel to enter ceramics market | New US jobless claims still high

"We already have a consumer base so Economic Zone in Narayanganj. catering to ceramic needs will be easy for

Besides, the demand for ceramic products in construction is on the rise, especially in the rural areas, he added.

According to the Bangladesh Ceramic Manufacturers and Exporters Association (BCMEA), the market for ceramic products was valued at around Tk 35,000 crore in

The industry's production capacity has grown by about 200 per cent in the last 11 years and Bangladesh currently holds 0.14 per cent of the global market for ceramic products.

Local suppliers cater to around 80 per cent of the domestic demand.

"You could ask why we chose Southeast Union Ceramic, but the answer is that the company is run by Chinese management who are sound and efficient in the sector," the SS Steel chairman said.

Southeast Union Ceramic has huge potential in the market since it uses stateof-the-art technology at its factory, which is a China-Bangladesh venture company located in Bagerhat, Khulna.

The company's historical profitability, asset valuation and potential will be considered in an extra general meeting (EGM) of SS Steel, where the company will seek approval from its shareholders to complete the purchase.

Southeast Union Ceramic has a production capacity of around 9.6 crore square feet of tiles per annum, according to data published on the Dhaka Stock Exchange website yesterday.

However, SS Steel is not alone in its foray into the ceramic market as more than a dozen other companies are preparing to

Furniture makers endure tough

For example, Meghna Group of Of the total amount, Tk 24.75 crore would Industries (MGI) is investing Tk 400 crore be equity investment for a 99 per cent stake. to set up a ceramics factory at the Meghna

> Of the 68 ceramic manufacturers operating in Bangladesh, produce tableware, 32 make tiles and the remaining 16 produce sanitary ware.

So far, around Tk 9,000 crore has been invested in the sector which employs about five lakh workers, including two lakh women. More than 25 crore pieces of tableware, 20 crore square metres of tiles and 83 lakh pieces of sanitaryware were produced in Bangladesh in fiscal 2017-18, BCMEA data shows.

"Once the shareholders approve our proposal, we will finance the Tk 200 crore cost from the bank and company fund," Opgenhaffen said.

SS Steel has retained earnings and share money deposit of Tk 118 crore and Tk 40.30 crore respectively, according to its first quarterly financial report of fiscal 2020-21. In regards to their takeover of Saleh Steel, the chairman said that SS Steel has

already completed the acquisition. Established in 1995, Saleh Steel has the capacity to produce about 84,000 tonnes of MS rods and coils annually.

The new investment alone is expected to increase SS Steel's turnover by about Tk 500

the company's current Regarding business situation, its chairman said their business has been relatively stable so far thanks to the government's ongoing infrastructure projects.

"However, the price of raw materials has risen while container handling is tight so the transit time has increased, which has had a bad impact on us," he added.

The company's profits dropped 3.68 per cent to Tk 18.56 crore in the July-September period of 2020-21 according to its quarterly

# in final week of 2020 at 787,000

The United States saw 787,000 new applications for Labor Department said Thursday, indicating layoffs remain widespread months into the coronavirus pandemic.

The total was just 3,000 less than the previous week, seasonally adjusted, but still nowhere near the record-low unemployment seen before Covid-19 broke out in the US in March, causing widespread business restrictions that crippled the economy.

Another 161,460 people, without seasonal adjustment, filed claims under a program for freelance workers not normally eligible for government benefits in the week ended January 2.

That was much lower than in prior weeks, but the program briefly lapsed in that period, before an extension took effect, meaning the total could rise again in coming weeks. "The underlying story here is clear. A combination of Covid fear and state-mandated restrictions on activity in the services sector is squeezing businesses, and no real relief is likely until a sustained decline in pressure on hospitals emerges," said Ian Shepherdson of Pantheon Macroeconomics.

#### Export-import licence fees can now be paid online

FROM PAGE B1

He, however, could not state exactly how many days or how much money could be saved.

"We cannot say (anything about it) without conducting any study," Khan told The Daily Star over the phone after the signing. But it is sure to occur as it will do away with going to

bank branches or Bangladesh Bank and allow making payments from anywhere using the online tools available, he said.

This will also help Bangladesh improve in the ranking of the ease of doing business as such initiatives will remove barriers to business, he said. The CCIE launched the OLM software in July last year to

fast deliver services. At yesterday's ceremony, Munshi said Bangladesh has

advanced towards digital payment systems because of the government's plan for digitalisation.

For instance, many young people have started opening business platforms using the digital facilities, he said. Even basic commodities like onion and edible oil are also traded on digital platforms, the minister said, adding

that this was previously unthinkable in Bangladesh. The strength of the digital platform has been realised when the pandemic was at its most severe with people confined to their homes and online sellers moving in and serving people digitally, the minister also said.

Munshi also expects Bangladesh's ranking in the ease of doing business to improve due to the move.

This is the beginning, the minister said, adding that gradually such payment systems would be introduced at the ministry's two other offices, of the Registrar of Joint Stock Companies and Firms, and Export Promotion Bureau.

CCIE Suleman Khan and Subhash Chandra Das, chief financial officer of Sonali Bank, signed the deal on behalf of their respective offices.

Commerce Secretary Md Jafar Uddin and Ataur Rahman, managing director and chief executive officer of Sonali Bank, also spoke.

#### "শেখ হাসিনার নির্দেশ

#### Government of the People's Republic of Bangladesh



#### www.forest.sylhetdiv.gov.bd Invitation for Re-e-Tender

This to notify to all concerned that the following Re-e-Tender (OTM) has been invited in the National e-GP System Portal (http://www.eprocure.gov.bd) for the procurement of the following goods:

SI.	ID No.	Раскаде No.	goods	date & time	for selling/ downloading	date & time		
01	534286	SFD/SUFAL/202 0-2021/GD-01	Supply of Poly Propylene Bag for Nursery	06/01/2021 at 22:00	18/01/2021 at 16:00	19/01/2021 at 15:00		

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP System Porta (http://www.eprocure.gov.bd) is required. The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited

online through any registered bank's branches. Further information and guidelines are available in the National e GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

**Divisional Forest Officer** Sylhet Forest Division Email: dfosylhet@yahoo.com Phone No. 0821-716358

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### Government of the People's Republic of Bangladesh



Office of the Project Director Modernization of Existing Char Mugria Eco-park Under Madaripur Zila Project Social Forest Division, Faridpur

Memo No. 22.01.2900.361.29.03.21.70

Date: 07/01/2021

#### Corrigendum

Ref No. 22.01.2900.361.29.03.20.2428 Date: 23/12/2020

Due to unavoidable circumstances the EOI submission and opening date has been re-scheduled as follows:

Tender ID: 01/Char Muguria of 2020-21

Description: Selection of Consulting firm for Preparation of Plan, Design, Estimate & Supervision of Construction Work of Modernization of Existing Char Muguria Eco-park Under Madaripur Zila Project, Social Forest Division, Faridpur,

1	madaripar Zila i reject, ecciar i creet Birrelen, i arapar.				
	Previous date of EOI submission	Corrected date of EOI submission			
	& opening	& opening			
	Date: 11/01/2021	Date: 18/01/2021			
	Time: 2.00pm	Time: 12.00pm			

#### Rafigul Islam Chowdhury

**Project Director** Modernization of Existing Char Mugria Eco-park Under Madaripur Zila Project Social Forest Division, Faridpur Telephone No. 0631-63083 Email: dfosfdf@gmail.com

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Export Promotion Bureau shows. According to a recent study by the

In response to a query, Hatil's Rahman said sales for small-scale producers will be around 40 per cent lower by the year's end while the number would be 20-25 per cent for big producers.

In regards to export income, Rahman said shipments had been halted for three months.

Besides, some countries are still under lockdown so exports might fall by around 30 per cent, he added.

totalled \$76.41 Furniture exports million in July-November, 2020, which is 3.15 per cent lower compared to the same period the previous year and 29.68 per cent short of the industry target, data from the

times amid pandemic Access to Information (a2i) programme styled, 'Post-Covid-19 jobs and Skills in Bangladesh', approximately 6 lakh workers were laid off in the furniture sector and the

number may rise. The market size of the sector was around Tk 10,000 crore in 2019.

Kamruzzaman Kamal, marketing director of Pran and owner of Regal Furniture, said they were impacted during the government-imposed lockdown between March 26 and May 30 but later things started to rebound.

"We have almost returned to pre-

pandemic levels as our products are affordable," he said. "I hoped to see some growth in 2020 but it turned out to be worse than the previous year in terms of sales," Kamal added.

# Bees a boon for mustard plantations

AHMED HUMAYUN KABIR TOPU and SOHEL PARVEZ

Anyone visiting the countryside will notice a certain change in the scenery: the croplands look like yellow and green canvases.

This means that the mustard plants are in full bloom.

Md Rezaul Karim, a farmer of Pabna's Vangura upazila, says a mustard field is not just for producing mustard seeds as it brings

Karim engages in beekeeping on his mustard plantation in order to produce the

The 50-year-old farmer has sown mustard on 10 bighas of land without cultivating the rain-based Aman rice this year after he bagged bumper mustard crops last season by keeping bees in the field.

In the past, he usually got 4-4.5 maunds of mustard seeds from each bigha. The yield grew to 6.5 maunds when he leased out one bigha of land to beekeepers. "So, I have cultivated mustard and set bee

boxes in one bigha of land this year to make good profit," Rezaul said. He is one of the many farmers who keep bees in mustard fields with the aim to boost

yields and collect honey at the same time. Bees help increase yields by pollinating the plants while collecting nectar to produce honey. Bangladesh has some 25,000 beekeepers that collect honey from mustard, coriander and black cumin fields apart from

litchi garden and the Sundarbans. The country produces nearly 10,000 tonnes of honey annually and the main collection season spans from November to April.

Some 80 per cent of the honey is collected during the mustard cultivation season, said Khandoker Aminuzzaman, who headed a beekeeping project of the Bangladesh Small & Cottage Industries Corporation for seven years until 2019.

Aminuzzaman said beekeeping in mustard fields increases yields by 15 per cent per bigha but many farmers were previously reluctant to allow beekeepers in their fields apprehending that it would affect production.

However, that perception has changed a lot.



Mustard cultivation areas have been increasing as a result of production growth from beekeeping, said Md Idris Ali, deputy assistant agriculture officer of the Department of Agricultural Extension (DAE) office in Pabna.

hectares of land this season, up from 5.68 lakh flowers bloom in 40 to 60 days. hectares a year ago. Some 7.5 lakh tonnes of mustard were produced in fiscal 2019-20, the DAE data shows.

Md Jahangir Alam, president of North Bengal Beekeepers Association, said mustard

plantations to set up beehives. The country produces nearly 10,000 tonnes of

honey annually and the main collection season spans from November to April.

As the flowering period is long, beekeepers can collect a better amount of honey from mustard fields than other croplands.

"So, most beekeepers prefer setting their bee boxes in mustard fields," he said.

Bangladesh has some 25,000 beekeepers that collect honey from mustard, coriander and black cumin fields apart from litchi garden and the Sundarbans

In Pabna, bees boxes have been set up on 9,040 hectares of mustard fields.

Bee farmers said honey collection would double this year because of good flowering in the country's mustard fields and favourable

"In the previous year, we collected honey from the mustard field twice. We expect to collect honey four to five times this time though because of good flowering this year," said Alam, who expects to collect 100 tonnes of honey from the mustard fields in Pabna.

He has set 50 bee boxes in one bigha of land by paying Tk 10,000 as lease for the land. He also invested Tk 25,000 for honey collection.

The beekeeper expects to earn a minimum Tk 1 lakh by collecting honey from mustard fields this year.

Aminuzzaman, who recently retired from the Bangladesh Small and Cottage Industries Corporation, said beekeepers collect honey shifting from one crop season to another, from mustard, coriander and black cumin to litchi.

This year, production might be affected as mustard cultivation was delayed by repeated

He also said the BSCIC has established a processing centre for honey.

Md Ebadullah Afzal, president of Bangladesh Beekeepers Foundation, said Bangladesh has 2,500 beekeeping farms whose produce were enough to meet local demand.

"We are exporting honey," he said, citing that his firm exported 200 tonnes last year. This year though, he aims to export 500 tonnes of honey.

### GLOBAL BUSINESS

# Keeping coronavirus at bay, Vietnam revs up economy to race ahead of rivals

Vietnam's success in curbing the coronavirus so far, while its Southeast Asia neighbours struggle, is helping the country power ahead in economic growth and attracting funds, foreign investors, experts and analysts say.

Its strength in containing the pandemic saw it build on the foundations of two free trade agreements signed in 2020, also outpacing peers in luring manufacturers moving production out of China because of the Beijing-Washington trade war. Vietnam was one of the world's few countries to record growth last year - well down on 2019, but still a 2.9% expansion.

Vietnam watchers expect the country to ride high as long as it keeps the virus resurgent in many countries - at bay. Thanks to rigorously targeted testing, a centralised quarantine programme and early border closures, Vietnam's coronavirus tally stands at just over 1,500 cases and 35 deaths to date - far fewer than any comparable country given its population of nearly 98 million.

"The successful management of the pandemic to date has already enabled the country to capture a larger share of global trade and FDI (foreign direct investment) during 2020," said Carolyn Turk, the World Bank's country director in Vietnam.

Parliament has set an economic growth target of 6% for this year, but Prime Minister Nguyen Xuan Phuc, looking to extend his term or rise up the Communist Party of Vietnam's ranks, said last month that Vietnam would target 6.5%.

At WHA Group, a Thai logistics firm which has expanded its industrial estate business in Vietnam, chairwoman Jareeporn Jarukornsakul said investors who had wanted to relocate operations to Thailand from China had not been able to do so because the coronavirus had spread in Thailand.



Labourers work at Hung Viet garment export factory in Hung Yen province, Vietnam.

While infrastructure and regulatory oversubscribed funds. issues are worse in Vietnam than in Thailand, she said, "Costs are cheap in Vietnam and its government is very quick with investment, allowing provinces to issue their own regulations and investment incentives."

Still, there is much work to be done, even if the country does retain its prowess in handling the coronavirus: Vietnam suffers from a lack of highly-skilled labour, its dated bureaucracy is in need of digitisation and there is an over-reliance on polluting coal imports to fuel development.

But the cocktail of positives flowing through the economy currently has left foreign-invested asset managers in Vietnam able to raise significant amounts, example, with some reporting

On Monday, Ho Chi Minh City-based Mekong Capital said it had raised \$246 million for its largest-ever fund - nearly 25% more than the original target of \$200 million. Dominic Scriven, chairman of Vietnamese asset manager Dragon Capital said a combination of the country's trade deals, more cash in the economy and political stability had underpinned betterthan-expected interest across three new funds launched by his firm.

"We were very pleasantly surprised by the market uptake," said Scriven.

That extra cash, along with savings accounts offering declining interest rates after three cuts in the central bank's policy rate since March, has created a surge in local stock market investors.

The number of new investors has increased so much that the benchmark Ho Chi Minh City Stock Exchange has been forced to halt afternoon trading in order to

Development was also boosted by the two free trade deals signed last year: the Regional Comprehensive Economic Partnership (RCEP), the world's largest trading block, and an agreement with Britain modelled on the EU-Vietnam Free Trade Agreement (EVFTA), which Vietnam ratified in June.

Hanoi also has bilateral trade deals with both South Korea and Japan, its largest sources of foreign direct investment, and is a signatory to the 11-country Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP).

The trade deal push has given it an advantage over some of its regional competitors. The EVFTA in particular has put Vietnam clearly on the map", said Sven Schneider, Chief Executive of the EU-Malaysian Chamber of Commerce.

"Malaysia, on the other hand, is only waking up to this missed opportunity now," said Schneider.

WHA Group's Jareeporn also said the EVFTA had given Vietnam an advantage. "If an industry needs cheap labour, it's definitely going to Vietnam," Jareeporn said. In the short term, Vietnam is well placed to pull ahead of its regional rivals in 2021, just as it holds a massive Communist Party meeting to select a new leadership later this month.

"It's safe, the government functions smoothly, and in face of impediments like COVID the country rises to the challenge without hesitation and wins," Chad Ovel, partner at Mekong Capital, said.

"Vietnam has clearly earned its position as the most attractive investment

destination in Southeast Asia.

### NEWS In Brief

# Wall Street stocks shrug off Capitol Hill unrest

AFP, New York

Wall Street stocks mostly rose Wednesday, shrugging off unrest in Washington as rioters, angry supporters of outgoing President Donald Trump, stormed the US Capitol, disrupting a vote to make official Trump's November election defeat.

The display drew shudders from commentators worried about a democracy on edge, and some politicians decried an attempted coup. But even with the chaos, the Dow still finished at an all-time high. Investors are essentially running out the clock on Trump's term and expect the US to move on soon. "I think there's just a realization that's what's happening today is the end," said FHN Financial's Chris Low. "We should be back to a more rational universe within a week or two.

The occupation of the US Capitol came shortly after Vice President Mike Pence announced he would not intervene to stop the certification of President-elect Joe Biden's victory, drawing criticism from Trump, who continued to falsely claim the election was somehow fraudulent.

In a defiant speech to supporters who gathered in Washington at his behest, Trump vowed, "we will never give up. "Hours later, a flag-waving mob broke down barricades, and smashed glass doors of the Capitol, swarming inside, rampaging through offices and onto the usually solemn legislative floors.



REUTERS/FILE

A view of the New York Stock Exchange at Wall Street is seen in New York City.

#### World food price index rises for seventh month

REUTERS, Rome

World food prices rose for a seventh consecutive month in December, with all the major categories, barring sugar, posting gains last month, the United Nations food agency

The Food and Agriculture Organization's food price index, which measures monthly changes for a basket of cereals, oilseeds, dairy products, meat and sugar, averaged 107.5 points last month versus 105.2 in November.

The November figure was previously given as 105.0. For the whole of 2020, the benchmark index averaged 97.9 points, a three-year high and a 3.1 per cent increase from 2019. It was still down more than 25 per cent from its

historical peak in 2011. Vegetable oil prices continued recent strong gains, jumping 4.7 per cent month-on-month in December after surging more than 14.0 per cent in November. For the whole of 2020, the index was up 19.1 per cent on 2019.

FAO said supply tightness in major palm oil producing countries had pushed prices up, while trade was also impacted by a sharp hike in export duties in Indonesia. Prices for soy oil rose partly because of prolonged strikes in Argentina.

# German industrial orders rise unexpectedly

German industrial orders beat forecasts in November, unexpectedly rising on the back of strong demand from eurozone countries, official data showed Thursday.

Demand was 2.3 percent higher than in October, federal statistics agency Destatis said.

The data trumped analysts' expectations of a 1.4 percent slump, according to a poll by FactSet. Orders were also 4.0 percent above those in February 2020, the month before curbs were imposed to halt transmission of the coronavirus. The data for November marks the seventh month of rises in orders, albeit slightly below the growth of 3.3 percent in October, as Germany continued to recover from the economic slump of the first wave of the pandemic.

Industrial orders are widely tracked as a



A food delivery cyclist drives past a banner reading "No more solidarity tax - More for each of you!" outside the finance ministry office in Berlin yesterday.

key indicator of future activity, especially in manufacturing powerhouse Germany. Europe's biggest economy shuttered restaurants, leisure and sporting facilities in November to curb a second wave of the virus. But factories and manufacturing businesses stayed open.

As a result, "new orders continued their recovery process in November," the economy ministry said in a statement. Orders from inside Germany rose 1.6 percent month-on-month, while those from the euro area jumped 6.1 percent, and other countries by 0.9 percent. "German industry has remained almost unharmed by the November lockdown," ING economist Carsten Brzeski said. But he warned that with upcoming "stricter lockdowns in many main trading partner countries, setbacks for industry seem hard to avoid.