# **BUSINESS**

### World Wide Web inventor Economy showing signs Kattali Textile didn't cooperate during audit opposes Australia's news of a turnaround FROM PAGE B1 payment plan He also stressed on reforms of revenue management and the financial sector.

#### AFP, Sydney

World Wide Web inventor Tim Berners-Lee says Australia's plan to force digital giants to pay media outlets for news content is "unworkable" and undermines a "fundamental principle" of the internet. Canberra is pursuing world-first laws that would require Google and Facebook to compensate Australian news organisations, or pay millions of dollars in fines.

The aggressive move to check the tech giants' power has prompted blowback from the US firms, with Facebook warning Australians could be blocked from sharing articles on its "News Feed", while Google has been experimenting with hiding local news in searches.

Berners-Lee, a computer scientist who created the web in 1989, said in a submission to an Australian Senate inquiry he is "concerned that the code risks breaching a fundamental principle of the web by requiring payment for linking between certain content online". "The ability to link freely -- meaning without limitations regarding the content of the linked site and without monetary fees -- is fundamental to how the web operates, how it has flourished till present, and how it will continue to grow in decades to come," he wrote. In the submission dated January 18,

The investors broke securities rules

while trading shares of Northern Jute

Manufacturing, Information Services

and Fine Foods doubled within one month

Stocks of Information Services Network

However, Stylecraft and Northern Jute

Network, Fine Foods and Stylecraft.

Berners-Lee said he supports the need for publishers to be "properly rewarded" for their work but "constraints on the use of hypertext links are not the correct way to achieve this goal". "If this precedent were followed elsewhere it could make the web unworkable around the world," he wrote. "I therefore respectfully urge the committee to remove this mechanism from the code. "The Office of the US Trade Representative has also urged Australia to abandon its "burdensome" plan, saying there could be "long-lasting negative consequences" for

consumers and companies. Canberra's initiative has been closely watched around the globe, as news media worldwide suffer in an increasingly digital economy where big tech firms overwhelmingly capture advertising revenue.

The planned legislation has received widespread support from Australian media organisations, many of which have been hit hard by a drop in revenue during the coronavirus pandemic.

The digital giants have also made submissions to the inquiry, with Facebook urging a return to the voluntary code of conduct first mooted by Canberra. "Facebook remains willing to pay Australian news publishers for news content made available on Facebook, as long as it is subject to genuine commercial considerations," it said.

The first quarter review on budget implementation showed that public expenditure declined 7.57 per cent to Tk 62,914 crore in the July-September period of fiscal 2020-21 from Tk 68,068 crore in the same period a year ago

Implementation of the annual development programme also dropped in the first quarter of the current fiscal compared to the same period a year ago.

Revenue collection by the National Board of Revenue, however, grew 4.11 per cent year-on-year to Tk 49,960 crore during the period, according to the report presented by Kamal.

The finance minister also hoped that private sector credit flow would grow because of increased foreign and local investment after the implementation of government mega projects.

Citing 32 per cent growth in government borrowing in the July-September period, Kamal said increased government borrowing would not create any problem in financial sector management.

### Payra port logs Tk 253cr in revenue so far

#### FROM PAGE B4

"Payra port is being constructed for the economic development of this southern town. Through this port, our trade relations at home and abroad will be further developed and the country's economy will be strengthened," the minister said.

Special facilities will also be provided in this port for investors, he said.

Later that day, the minister also visited the Kuakata

The national assembly passed the 'Pigeon Seaport Authority Act, 2013' on November 3, 2013 and Prime Minister Sheikh Hasina inaugurated the construction work on November 1, 2013.

Meanwhile, State Minister for Shipping Khalid Mahmud Chowdhury inaugurated the dredging activities on January 17 to maintain a depth of 6.3 metre in the Rabnabad channel.

#### FROM PAGE B1

The Financial Reporting Council (FRC) should take action against Kattali Textile because such disclaimer from auditor proves it has some suspicion, said Torikul Islam, a stock investor.

"If the company has no bad intention, then why it did not cooperate with the auditors?" Islam said, adding that its directors were recently penalised so suspicion is logical.

The stock market regulator imposed a penalty of Tk 50 lakh each on the directors of Kattali Textile for noncompliance with securities laws in connection with the utilisation of IPO proceeds, the DSE said in a disclosure published on August 25 last year.

The penalised directors are Md Anwarul Haque Chowdhury, Md Mokarrom Anwar Chowdhury, Eian Apparels and Lucky Corner. Nasreen Hoque, chairman of Kattali Textile, and its managing director

Md Emdadul Hoque Chowdhury were also penalised.

The company's stocks traded at Tk 10.90 yesterday.

Mohammad Mohiuddin Ahmed executive director of the Financial Reports Monitoring Division at the FRC, said they would soon check why the company did not cooperate with its auditor.

The disclaimer of opinion expresses that the auditor is in the dark about the company due to a lack of cooperation.

"We want to see why the company did not present all the required documents," he added.

"Our area was locked down due to Covid-19, so the auditors were not able to come physically," said Sattabrata Das, company secretary of Kattali Textile.

We sent them all documents to check, he said, adding that the auditors did eventually visited them in last December.

### IDLC Venture invests Tk 4cr

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Launched in March 2020, it has been a Tk 45 crore venture capital fund investing in technology-based and high-growth startups in Bangladesh.

"As the largest non-bank financial institution in Bangladesh for the last 35 years, we always thrived for new business opportunities. IDLC has always supported local businesses, be it large or small and pioneered multiple product categories,"

said Arif Khan, CEO of IDLC Finance.

"As a nation, we are cultivating the digital revolution. This investment is also not any exception, and we are delighted to be a part of this. We will not be limiting ourselves to capital investment but extend guidance to the tech entrepreneurs too," he said.

"We are greatly encouraged with this powerful association," said Mohammad Oli Ahad, founder and CEO of IM.

### Closure of Ring Shine Textile extended again

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"Due to the Covid-19 fallout, we don't have sufficient foreign orders so the shutdown was extended," said Ashraf Ali, company secretary of Ring Shine Textile.

"Our current orders are too meager to run the factory but this is a seasonal fluctuation and this is a downturn season for us," Ali said.

"We are trying to improve our situation and our endeavors will be successful if all other problems are resolved.

"If it can be solved, then the situation would improve," he added.

The textile company had an annual turnover of Tk 982 crore in 2018-19.

Ring Shine Textile raised a fund of Tk 150 crore from the stock market in order to purchase machinery and repay bank loans in 2019. The company's sponsors collectively hold 31.54 per cent of its shares while institutional investors hold 16.23 per cent, foreigners 0.05 per cent and the general public holds 52.18 per cent.

## Certain criteria not met yet for GSP Plus benefits in EU

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in July.

Diplomats, government highups, researchers and union leaders participated in the discussion, moderated by Mustafizur Rahman, a distinguished fellow of the CPD.

Moazzem also said that as per the law, the government has the power to stop a strike or lockout if there is concern of "serious hardship to the community" or if the protest is "prejudicial to national interest".

However, the related terms are not properly defined by law in the discriminatory anti-strike provisions.

Strikes are prohibited in an

to provide for themselves and their

families. The Bangladesh Labour Act, 2006, and its amendments do not explicitly address the issues of violence against workers and workplace harassment.

There are no explicit laws for addressing workplace related violence issues. Even worker unrest is sometimes considered a criminal offence.

Police force also gets involved in the event of an unrest turning violent, although the unrest usually stems from industrial disputes, according to the CPD's research director.

on export would be eroded when the country graduates to a developing country in 2024, as per the rules of the EU GSP facility for LDCs.

In the case of graduation, the EU allows a three-year grace period for preparation.

Dipu, vice-Arshad Jamal president of the Bangladesh Garment Manufacturers and Exporters Association, and Mohammad Hatem, vice-president of the Bangladesh Knitwear Manufacturers and Exporters Association, urged the government to amend the labour law with a focus on domestic issues.

		he People's Republic of Bangladesh
	Office of the	Additional Chief Engineer, RHD
	Ba	rishal Zone, Barishal.
	Phone	& Fax No.64651/2175022.
	Em	ail- <i>acebar@rhd.gov.bd</i>
Mam	o No. 35.01.0651.015.07.009.20-176	D-t-110/01/2021
меш	10 NO35.01.0651.015.07.009.20-176	Dated:19/01/2021.
	Invitation	for Tenders (International)
	mvitation	tor renders (international)
01	Ministry/Division	Ministry of Road Transport & Bridges, Road Transport & Highways
		Division.
02	Agency	Roads & Highways Department.
03	Procuring Entity Name	Additional Chief Engineer, RHD, Barishal Zone, Barishal.
04	Procuring Entity Code	Not used at Present
05	Procuring Entity District	Barishal
06		Works
07	Procurement Type	ICT
08	Invitation for	Construction of 1180M Long Bridge over the river "Andermanik
		including Bank Protection and related work of Payra Port firs
		Terminal Project (PPFTP)
09	Invitation Ref No	03/ADP/PPFTP/WD-06/PAT/2020-2021.
10		19/01/2021.
	Y INFORMATION	
11		One Stage Two Envelope Tendering Method
	NDING INFORMATION	
12	Budgeta and Source of Fund	Development Budget of GOB.
13	Development Partners (if applicable)	None

PK Halder among 16 stock gamblers fined beach.

downtrend in the last few months. In the commission meeting the stock

2 lakh for keeping insufficient funds at its consolidated customers' bank account, lending its directors and their wives and giving margin loans for non-marginable securities

Manufacturing stocks have been in a

market regulator fined Bali Securities Tk

enterprise during the first three years of operation if it is "owned by foreigners or is established in collaboration with foreigners".

There is no clearly defined role of the participatory committees as they are not empowered with the right to bargain.

If a worker is absent at the workplace without prior notice or prior permission for more than 10 days, then the worker would be given another 10 days to provide reasons for the absence.

If the worker fails to do so, he or she would be given another seven days to defend themselves.

If he or she fails to do so within the allotted time, the worker's contract would be considered 'terminated' from the date of the first day of his or her absence.

This translates to what is known as the 'loss of lien'. No definition was provided for 'disorderliness' or 'disorderly behaviour', which proved to be particularly difficult to understand for less educated workers, Moazzem said.

Bangladesh has already ratified the worst forms of Child Labour Convention (CO 182). Through the 2018 amendment of labour law, employing children under the age of 12 in any factory or establishment has been prohibited and is a punishable offence.

to move towards the ratification of the Minimum Age Convention (CO 138) will be difficult due to the socioeconomic conditions of Bangladesh, Arms (EBA) scheme, he added. where many children work in order

There are other laws in place to prevent violence against women, which would also be tried in criminal courts if they turn into 'criminal offences', but harassment in the workplace is not clearly identified by the law.

And so, the consequences of such actions are not yet delineated.

The government has already developed an indicative action plan on the basis of tripartite meetings. Preliminary comments from the EU were received on January 31, 2020, while detailed comments were received on February 27 the same vear.

The EU had proposed a 'Technical EBA mission' to Bangladesh during March 10-12 last year but due to the ongoing Covid-19 pandemic, this technical mission was replaced by a video conference that took place on March 11.

"Bangladesh has made much progress in labour rights but some progress is needed in 9 to 10 areas for further improvement to obtain the GSP Plus status to the EU after graduation," Moazzem said.

Meanwhile, Rahman said obtaining the GSP Plus status is important for Bangladesh since the EU is the country's largest export destination.

"Labour rights and human rights need to be improved for obtaining the GSP Plus," Rahman said.

Some three fifths of Bangladesh's Eliminating child labour in order total exports and two thirds of the total garment export are destined for the EU, where they enjoy duty free access under the EU's Everything But

However, this generous preference Poutiainen added.

### Radiant Pharma acquires Julphar for Tk 140cr

#### FROM PAGE B1

The facilities have the strength of general manufacturing unit, dedicated cephalosporin unit, advanced three layer floors, prototype R&D laboratories, effluent treatment plant (ETP) and advanced water treatment system with recycling facilities.

Presently Julphar Bangladesh has more than 120 products including antibiotics/antimicrobials, antiulcerants, anti-inflammatory, antihypertensive, oral anti-diabetics, antiviral, oncology, dermatological and nutritional supplements.

compliance with WHO GMP and USFDA & TGA guidelines and sourcing active pharmaceuticals ingredients mainly from certified sources.

It is claimed to be the only company to doctors on a massive scale. The in Bangladesh to have achieved a Julphar failed to increase its profits, GPM compliance certification from The Ministry of Health, UAE.

But this journey is abruptly coming to a close within a decade.

According to former officials of the that the multinational provide Julphar, its business had been going very well up until 2016.

At the end of 2016, Selim Solaiman joined as its new CEO for Bangladesh. Ever since he took charge, the multinational practices of running the company's business has declined.

At one stage Julphar faced losses. The company is said to be in strict Besides, like all other multinationals, they had to adapt to the prevailing business environment in the country. But in context to its peers, it was not able to give out gifts and benefits area manager, spoke at the event.

domestic issues.		Development Partners (if applica	able)	None				
For instance, some 98 per cent of	14	TICULAR INFORMATION Project / Programme Code (if		2242604				
the country's industrial units are run		applicable)					-	
by local entrepreneurs, said Dipu.	15	Project / Programme Name (if			rst Terminal and Related F	acilities Devel	opment	
"So, the issues of the local	16	applicable) Tender Package No.		Project (PPFTP WD-06	); M0S			
entrepreneurs should be focused on	17	Tender Package Name		Construction o	f 1180M Long Bridge ove			
in the labour law," he added.		_			Protection and related			
Dipu went on to say that	18	Tender Publication Date		Terminal Proje 19/01/2021	ct (PPFTP) under Patuakh	ali Road Divisi	on.	
international buyers should pay 20 to	19	Tender Last Selling Date		08/03/2021 at 0	5:00 P.M			
25 per cent more than the current price	20	Tender Closing Date and Time		09/03/2021 at 0				
for garment items from Bangladesh as	21	Tender Opening Date and Time	EETOE-O	09/03/2021 at 0	2:00 P.M			
	22	NAME & ADDRESS OF THE OF -Selling Tender Document (Prince		Office of the Pa	ayra Port Authority, 75-76 I	akrail (10 <sup>th</sup> Fl	000	
it would to make local suppliers more competitive.		being render beeunent (rim	cipui)	Dhaka, Banglad				
Rensje Teerink, ambassador of the		-Selling Tender Document (Othe	er)		gineer, RHD, Road Division			
				Jhalakathi / Pirojpur / Bhola / Patuakhali / Barguna. 2. Executive Engineer, RHD, Planning Division-1, Sarak Bhaban,				
EU in Bangladesh, said Bangladesh			Tejgoan Dhaka.		31011-1, 541 ak	n-1, Sarak Dhaban,		
should make a roadmap to address				3. Executive En	igineer, RHD, Documentati	Documentation & Procurement		
the labour rights issues to be eligible		· · · · · ·	.	Division, Tejgoan Sarak Bhaban, Tejgoan Dhaka.				
for the GSP Plus status.		-Receiving Tender Document		4. Divisional Commissioner, Barishal. Office of the Additional Chief Engineer, RHD,				
At the end of last December, an				Barishal Zone, Barishal.				
important meeting was held between		-Opening Tender Document Office of the Additional Chief Engineer, R		er, RHD, Bar	RHD, Barishal Zone,			
the EU and the government in this	23	Place/Date/Time of		Barishal.		-		
regard, she said.	20	Pre-tender Meeting		Place		Date	Time	
Belal Hossain Sheikh, director of				Office of the A	dditional Chief Engineer,	01/02/2021	11:30 AM	
the Department of Labour, said the	TAT	ODMATION FOR TENDERED		RHD, Barishal	Zone, Barishal.		1	
labour ministry will launch a database	1NF 24	ORMATION FOR TENDERER Eligibility of Tenderers	1	The Minimum	number of years of ge	neral experie	nce of the	
within a month on trade union		Lighting of Londor or o		Tenderer in t	he construction work as	a Prime con	ntractor or	
registration and dispute settlements.					shall be 10 (ten) years (cou	nting backwa	rd from the	
Urging for more labour courts in				date of publica	Lion of IF I)			
the industrial zones, Razequzzaman					specific experience as			
Ratan, president of the Socialist					or Joint Venture Partn vork of at least 700 (seven			
Labour Front, said there are some					viaduct/Flyover on the			
20,000 cases pending in the labour				channel(s) succ	essfully completed in a Sin	igle contract v	with a value	
courts and 10,000 cases in the labour				of minimum 4 within last 10 (	00.00 (four hundred) cror	e or USD 47.	162 million	
tribunals.					ose of similar nature, c	omplexity and	d methods/	
The national action plan, which the				Construction	Technology, the co	ntract shall	l be a	
government has been making, needs					alent to National Highway			
tripartite consultation, said Tuomo				works.	ge works or separately Br	lage works) co	onstruction	
Poutiainen, Bangladesh country								
director of the International Labour					t one Multispan Four Lani ae river channel(s) or on the		ver Built	
Organisation.				over u	le river chamer(s) or on and	inginay		
"The country needs continuity of					ngth of the 4-Laning Bridg			
reforms to improve the standards				Box Gi	rder not less than 700.00 m	eter snall be r	equirea.	
and governance of the labour law,"	25	Brief Description of Works			f 1180M Long Bridge over			
Poutiainen added.				including Bank Protection and related work of Payra Port first Terminal Project (PPFTP) under Patuakhali Road Division, during				
				the fiscal year		LI ICOLU DIVISI	on, curing	
ar for Tk 140cr		Brief Description of Physical Ce	rvices	None		12	ala ara	
	27	Price of Tender Document			BDT 20,000.00 in favour of ision, Patuakhali Bank Dra		gineer,	
to doctors on a massive scale. The	28	Lot Identification of Lot		Location	Tender Security	Completio	on Time in	
Julphar failed to increase its profits,		No			Amount	Months		
the officials claimed.		1 Construction of 1180M Bridge over the river	Long	Kalapara, Patuakhali,	USD 2.17 million or BDT 18.45 (Eighteen	30 Months	s	
Meanwhile, the Julphar staff at		Andermanik including		Bangladesh	Crore Forty Five Lakh)			
a press conference in Economic		Protection and related	work	_	Crore.			
Reporters Forum yesterday demanded		of Payra Port first Terr Project (PPFTP) under						
that the multinational provide		Patuakhali Road Divisi						
compensation as per rules before		PLOYER DETAILS	-	Abu West	Tones Ish-1			
packing its bags.	29	Name of Official Inviting Tende Designation & Address of Officia		Abu Hena Md. Additional Chie	Tareq Iqbal ef Engineer, RHD, Barishal	Zone. Sarak B	haban.	
The sacked staff also demanded		Inviting Tender	-	Barishal.			,	
profit shares, welfare shares and	- 21		1		4651, Fax: 880-431-217502			
equitable distribution of 35 per cent	31	Address of Official inviting Tend Contact Details of Official inviti			Zone, Sarak Bhaban, Baris 31-64651, Mob: 01730-7827			
of factory sales.		Tender	5	Email: acebar	@rhd.gov.bd			
They alleged that the company did	33	The Procuring Entity reserves a	all the rig	thts to accept an	y Tender or reject any or a	ll tender with	out	
not inform them of the developments		assigning any reasons.						
					1		1	
one year in advance and had forced					. 40	alam 2	22	
them to resign. AHS Yusuf Hyder,					(Abu Hena)M	(Tareq Iqbal)	12023	
former Khuna zonal manger, and Md					ID No. Additional Chief I	001500	RHD	
Rasheduzzaman, former Mymensingh	GD-141					ne, Barishal.	Nul D	
area manager, spoke at the event.						-		