



NRBC Bank Chairman SM Parvez Tamal virtually inaugurated four sub-branches at Homna and Debidwar in Cumilla, Sirajdikhan in Munshiganj and Fakirhat (Raosan) in Chattogram yesterday. Golam Awlia, managing director and chief executive officer, and Harunur Rashid, deputy managing director and chief financial officer, also joined the ceremony through video conference.



Nizam Uddin Ahmed, chairman of Meghna Life Insurance Company, cuts a cake to mark its silver jubilee celebrations at its head office recently. Chief Executive Officer NC Rudra was also present.

Uttara Bank gets new vice chairman

Iftekharul Islam
Uttara Bank recently witnessed the appointment of a new vice chairman of its Board of Directors. The appointee, Iftekharul Islam, will also serve as vice chairman of the executive committee and chairman of the risk management committee, said a press release. Islam has been serving as managing director of Aftab Group and chairman of Uttara Bank Securities and UB Capital and Investment, both subsidiaries of Uttara Bank. He is also a member of the Executive Committee and General Body of the Bangladesh Association of Banks.

Yellen urges G7 to keep up fiscal support

REUTERS, London/Washington
US Treasury Secretary Janet Yellen urged other rich nations on Saturday to keep up spending to support their economies even as the Covid-19 pandemic wanes, and said US inflation this year would be elevated but transitory. Yellen told a news conference after G7 finance ministers met in London that they needed to invest in a fight against climate change and inequality, even after putting their economies "back on track" from the enormous hit of the pandemic.

Her comments placed a different emphasis on fiscal support than the joint statement by the G7 finance ministers, which also stressed the need to ensure long-term sustainability of public finances once the recovery takes hold. "Most countries have fiscal space, and have the ability to put in place, fiscal policies that will continue promoting recovery and deal with some of the long run challenges that all of us face when it comes to climate change and inclusive and sustainable growth, and we urge countries to do that," she said.



South Bangla Agriculture and Commerce Bank Deputy Managing Director Md Kamal Uddin presided over the bank's business meeting with its Dhaka regional branch managers at its head office recently. Moshleh Uddin Ahmed, managing director and chief executive officer of the bank, was also present.

Fiscal measures hardly linked to job creation

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There should have been a multi-year rational, coherent and inclusive budget to achieve faster and inclusive recovery, he said. "But they did not do it. It is the shallowness of their thinking, the tendency of avoiding risks and attitude of denial." The second wave was not considered in the preparation of the budgetary numbers. So, all projections for the next fiscal year were on the higher side, he added. Mustafizur Rahman, a member of the core group of the platform, said many people fell into poverty in urban and peri-urban areas. Many shifted from the services sector to agriculture, and their income declined and they became poor. "If we can transfer cash to them, it will create demand in the SME sector and generate jobs. The cash transfer should be repeated." Sultana Kamal, also a core group member, said there was a lack of transparency in the proposed budget. "If we always show the glamour and deny the weakness, it is not a good sign." Mushtaque Raza Chowdhury, the vice-chairperson of Brac, thanked

the finance minister for value-added tax exemption on sanitary napkin production, duty waiver on raw materials for cancer drugs and on latrine pan used in villages, and the VAT exemption for autism-related services. "But it is hard to find in the budget proposal anything that is aimed at reducing the basic problems in the health sector." The policymakers seemed to have failed to understand that the pandemic comes with waves after waves, he said. "There was nothing in the finance minister's speech on how the country will counter the second wave and other future waves." Rasheda K Choudhury, another member of the core group of the platform, said they had not expected any surprises from the finance minister for the development of the education sector in the budget. "We had just wanted guidance, investment and measures to overcome the crisis in the education sector. But nothing was found in his speech." "Because of Covid-19, which forced the closure of educational institutions, a generation is being destroyed. There is nothing in the budget for four crore students and

13 lakh teachers." Inequality is being created in the education sector, according to the former caretaker government adviser. "The children of the rich families can access education with digital devices whereas the children of poor people cannot." About 60 per cent of students lacked access to online education, but no steps were taken to overcome it, said Shaheen Anam, executive director of Manusher Jonno Foundation. "The current condition of the education sector will create a terrible scenario in the education sector in the future." Child marriage has increased significantly due to the closure of schools and colleges, she said. "We are not focusing on the mental state of the kids confined to homes." The budget allocated Tk 2,023 crore to 17 lakh disabled people, she said. "But if we count it in the most conservative way, there are 1.5 crore disabled people in the country. What will happen to them?" Asif Ibrahim, chairman of Chittagong Stock Exchange, also spoke.

Bureaucrats not smart enough to execute budget on time

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Higher allocations in the mega projects will fuel the economy and create employment, he said, adding that the tax cuts indicate that the budget is business friendly. "The budget will spur the growth of startups and e-commerce," Rahman said while presenting a keynote paper. Both Mannan and Ahsan H Mansur, executive director of the Policy Research Institute (PRI) echoed Rahman's views. "We need to complete the vaccination of our people by June next year. But the finance minister did not say anything clearly about such a pace of vaccination in his budget proposal," Mansur said. He also questioned the rationale behind keeping the primary, high and girls' schools shut in villages where there were no cases of Covid-19 infections. A good number of students will drop out from schools due to the long shutdown of educational institutions, he said. The 2 per cent allocation for education is not adequate and it should be at least 4 per cent of the GDP to ensure quality education in the country. For job creation, the allocation for the cottage, micro, small and medium enterprises (CMSMEs) needs to be increased, the former economist of International Monetary Fund added. He suggested providing the CMSMEs a grant as their financial strength was poor. The revenue target proposed for the next fiscal year might not be achieved because of the current business trend, Mansur said. While moderating the discussion, AmCham President Syed Ershad Ahmed

said by now, a few thousand people had lost their jobs and it seems that there were chances that more people would become jobless and lose their incomes within the next few months. Moreover, thousands of fresh university graduates are waiting to enter the job market. "The pandemic is still far from over and so, we can't find any reason to ignore it," Ahmed said. The proposed budget comes at a time when all educational institutions had remained shut for nearly one and a half years, he pointed out. There is a concern over the digital divide depriving a large number of children of education, which has been leading to child marriage, school dropouts and child labour, the AmCham chief said. "But the budget does not mention any measure to recover the learning loss and bring back students to schools, colleges and universities. Already a big gap between poor and rich people exists and it could widen further. We apprehend that this may result in an unbalanced society," he added. Aftab ul Islam, a Bangladesh Bank director, said now was the time for the central bank to give an expansionary monetary policy for the country with a view to help the economy recover from the Covid-19 fallout. Naser Ezaz Bijoy, CEO of Standard Chartered Bank Bangladesh, said the stimulus would work for the economy. Black money will create problems for a compliant financial system. Overall budget has been accepted but there is room for further review, he added.

Finance Bill 2021: a few welcoming moves

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These cuts come at a time when Bangladesh is experiencing price stability, moderate levels of exports, high inward remittance, record-high foreign reserves, and stable exchange rates. Therefore, these corporate tax rate cuts and exemptions are well-timed and are expected to further boost the economy during a period when the Covid-19 pandemic had slowed it down compared to the pre-pandemic days when the economy was moving ahead. A significant point to note regarding the current budget is that it also seems socially progressive and inclusive. There is also a special tax exemption, which will be available for SMEs owned by women entrepreneurs with the primary goal of encouraging and motivating more females to become involved in business ventures. Additionally, the enactment of special tax incentives has also been proposed in the budget to increase work opportunities for transgender employees. The new budget proposes to put forth the necessary provision in the country's tax ordinance whereby there would be a rebate of 75 per cent of the total salary paid to employees from the third gender or 5 per cent of tax payable, whichever is lower. Such a rebate would be available to employers who employ at least 10 per cent of their total workforce or have higher than 100 workers from the third gender. However, it remains to be seen what would happen with respect to the companies whose tax liability is dominated by advance income tax. Such inclusionary fiscal policies will certainly put Bangladesh on a praiseworthy list of progressive nations. Prima facie, while the budget seems to be focusing on supplying more liquidity to the market through lower tax on the businessmen and entrepreneurs, a further upward adjustment on the minimum taxable income for individuals would have helped this vision a lot.

The author is a partner at PwC Bangladesh. Views are personal.

REHAB demands low-cost fund

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This has played an effective role in reviving the economy amid the current crisis. "So, we firmly believe that if this policy continues, more money will be added to the mainstream economy, which will help increase revenues," REHAB said in its statement. Besides, the proposed budget has reduced corporate and annual turnover tax rates, which is very positive, it added. "We have been working relentlessly as a development partner of the government for a long time. In all, about 50 lakh manpower is involved in the entire construction sector while the backward linkage industries have kept our economy afloat," it said. According to the association, about Tk 100,000 crore is directly and indirectly deposited in the government treasury from the real estate sector every year by combining different sectors and sub-sectors. Therefore, special importance should be given to this sector, it added.

Withdraw VAT, import duty on manmade fibre: BTMA

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The BTMA chief welcomed the proposed budget, but he wants some facilities for the textile sector for attracting further investment and for generating more employment. Khokon also demanded that the government fix Tk 3 as VAT on sales per kilogramme (kg) of all kinds of yarn in the local markets. Currently, the National Board of Revenue collects Tk 3 as VAT on the sales of per kg of yarn made from cotton and Tk 6 per kg on the sales of yarn made from manmade fibre. So the VAT rate should be uniform for all kinds of yarn sale, he said.



ONE Bank Additional Managing Director Md Monzur Mofiz and Secretary to Bakhrabad Gas Distribution Company Md Khorshed Alam signed an agreement at the latter's head office in Chapapuri, Cumilla recently facilitating gas bill payments through its online banking system.

প্রেস ইনস্টিটিউট বাংলাদেশ

প্রেস ইনস্টিটিউট বাংলাদেশ (পিআইবি) স্থানীয় সরকারবিষয়ক পিআইবি-ইএএলজি মিডিয়া ফেলোশিপ

স্থানীয় সরকার বিভাগ ও ইউএনডিপি কর্তৃক বাস্তবায়িত কার্যকর ও জবাবদিহিত্বকর্ম স্থানীয় সরকার (ইএএলজি) প্রকল্প সহায়তাপ্রাপ্ত ইউনিয়ন পরিষদ ও উপজেলা পরিষদসমূহের বিভিন্ন কার্যক্রম, সফলতা, শিক্ষণ ও উন্নয়নসাধনায় সহায়ক ও প্রাথমিক স্তরে জাতীয় পর্যায়ে কর্মরত সাবেকসদস্যের জন্য পাঁচ (০৫) মাস মেসোডি Media Fellowship on Local Governance' ফেলোশিপ প্রদান করবে। প্রেস ইনস্টিটিউট বাংলাদেশ (পিআইবি) এবং ইএএলজি প্রকল্পের পার্টনারশিপের মাধ্যমে এই মিডিয়া ফেলোশিপ প্রোগ্রামটি বাস্তবায়িত হবে। আর্থী সাবেকসদস্যের আর্থী ১-১৭ জুন ২০২১ এর মধ্যে পিআইবি'র নিউনিক্সিত টিকিটস আবেদন করার জন্য আবেদন করা যাবে।

আবেদনের যোগ্যতা:
ফেলোশিপ অংশ নেওয়ার জন্য সাবেকসদস্যের স্নাতক পাস এবং কমপক্ষে পাঁচ বছরের অভিজ্ঞতাসম্পন্ন হতে হবে। স্থানীয় সরকার বিষয়ে কাজ করার অভিজ্ঞতা আছে বাসবে, সেন্স সাবেকসদস্যের আর্থীকার দেওয়া হবে।

আবেদনের নিয়ম:
আর্থী সাবেকসদস্যের এক কপি সিডি, শিক্ষাগত যোগ্যতার সত্যায়িত কপি, দুই কপি পাসপোর্ট সাইজের ছবি, জাতীয় পরিচয়পত্রের সত্যায়িত কপি, এক কপি ডিজিটাল কার্ড, সর্বশেষ কর্মরত প্রতিষ্ঠানের অর্থাপত্তি সনদ (এনওসি)-সহ আবেদনপত্র পিআইবি'তে সরাসরি এবং ই-মেইলে (dgpib@yahoo.com)-এ পাঠাতে হবে। আবেদনকারী সাবেকসদস্য নিউনিক্সিত বিষয়সমূহের মধ্যে থেকে যে কোনো একটি (০৫) বিষয়ের ওপর স্বাব্দা/ফিচার/ স্টোরি লেখার কল্পনা করে ধারণাপত্র প্রদান করতে হবে। আবেদনকারীকে নিজে উল্লিখিত প্রতিটি (০৫) কাটাগার থেকেই বিষয় নির্বাচন করতে হবে।

বিপোর্টের বিষয়		
কাটাগার-১	কাটাগার-২	কাটাগার-৩
<ul style="list-style-type: none"> ইউনিয়ন পরিষদের কার্যক্রম কার্যকরিতা ইউনিয়ন পরিষদের সীমিত কর্মকর্তার ইউনিয়ন পরিষদের উন্নয়ন কর্মসূচির কার্যকরিতা নিউনিক্সিত পরিষদের অর্থায়ন কার্যক্রমের সুনাম ইউনিয়ন পরিষদের প্রোগ্রাম-সম্পর্কিত পরিষদ ও স্টাফ ইউনিয়ন পরিষদের মাসেট এবং পরিষেবাস ইউনিয়ন পরিষদের রিসোর্স কার্যক্রমের উপর ও কৌশল 	<ul style="list-style-type: none"> উপজেলা পরিষদের কর্মসূচির কার্যকরিতা স্থানীয় স্তরে উন্নয়নসহ প্রোগ্রামের হিসেবে নীতি উন্নয়ন নিউনিক্সিত পরিষদের অর্থায়ন কার্যক্রমের সুনাম উপজেলা পরিষদের উন্নয়ন কার্যক্রমের সুনাম উপজেলা পরিষদের উন্নয়ন কার্যক্রমের সুনাম উপজেলা পরিষদের উন্নয়ন কার্যক্রমের সুনাম উপজেলা পরিষদের উন্নয়ন কার্যক্রমের সুনাম উপজেলা পরিষদের উন্নয়ন কার্যক্রমের সুনাম 	<ul style="list-style-type: none"> ইউনিয়ন ও উপজেলা পরিষদের পরিষদ পরিষদ ইউনিয়ন ও উপজেলা পরিষদের অর্থায়ন কার্যক্রম ইউনিয়ন ও উপজেলা পরিষদের উন্নয়ন কার্যক্রম ইউনিয়ন ও উপজেলা পরিষদের উন্নয়ন কার্যক্রম ইউনিয়ন ও উপজেলা পরিষদের উন্নয়ন কার্যক্রম ইউনিয়ন ও উপজেলা পরিষদের উন্নয়ন কার্যক্রম ইউনিয়ন ও উপজেলা পরিষদের উন্নয়ন কার্যক্রম ইউনিয়ন ও উপজেলা পরিষদের উন্নয়ন কার্যক্রম

আবেদনকারীদের আবেদনের পরিকল্পিত জুরি বোর্ড যোগ্য প্রার্থী বাছাই করবে। চূড়ান্তভাবে বাছাইকৃতদের কর্মসূচির মাধ্যমে কার্যকর ও জবাবদিহিত্বকর্ম স্থানীয় সরকার প্রকল্প রিপোর্ট/ফিচার সম্পর্কে ধারণা দেওয়া হবে। নির্বাচিত ফেলোশিপ স্থানীয় সরকারের কার্যক্রম সম্পর্কে ফিচার বা ফিচারকর্মী প্রতিবেদন তৈরি করবে।

প্রয়োজনীয় তথ্য:
* ফেলোশিপ সংখ্যা ৮টি (২ জন বাংলা সংবাদপত্রের, ২ জন ইংরেজি সংবাদপত্রের, ৩ জন টেলিভিশন এবং ১ জন অনলাইন সাবেকসদস্য)
* আর্থী সনদসহ (৫০,০০০.০০ (পঞ্চাশ হাজার) টাকা (প্রতিটি বা প্রতিজন)
* মাস্টারপার্ট ও তথ্য সংগ্রহকারী সনদসহ জাতীয় পরিচয়পত্রের সত্যায়িত কপি এবং কমপক্ষে ৩০,০০০.০০ (ত্রিশ হাজার টাকা - প্রতিজন) বিসের কপি প্রদান সাপেক্ষে
* আবেদনের সময়সীমা : ১-১৭ জুন ২০২১ (অফিস সময়ের মধ্যে)
* জুরি বোর্ড কর্তৃক বাছাই : ২৩ জুন ২০২১
* অধিকাংশ : ২৮ জুন ২০২১
* কর্মশালা : ৫-৬ জুলাই ২০২১
* ফিচার প্রকাশের সময়সীমা : ২৫ জুলাই-৩০ নভেম্বর, ২০২১
* আবেদনের ঠিকানা : মহাপরিচালক
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