

| STOCKS | | COMMODITIES | | ASIAN MARKETS | | | | CURRENCIES | | | |
|----------|-----------|-------------|--------------|---------------|-----------|-----------|----------|---------------|-------|--------|-------|
| DSEX | CSCX | Gold | Oil | MUMBAI | TOKYO | SINGAPORE | SHANGHAI | USD | EUR | GBP | CNY |
| ▲ 0.46% | ▲ 0.50% | \$1,774.00 | \$74.90 | ▲ 0.27% | ▼ 0.47% | ▲ 0.41% | ▲ 0.98% | BUY TK 84.85 | 95.12 | 112.33 | 13.14 |
| 6,984.74 | 12,294.61 | (per ounce) | (per barrel) | 58,807.13 | 28,725.47 | 3,142.45 | 3,673.04 | SELL TK 85.85 | 98.92 | 116.13 | 13.82 |

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Star BUSINESS

DHAKA FRIDAY DECEMBER 10, 2021, AGRAHAYAN 25, 1428 BS • starbusiness@thedailystar.net

SMEs still cry for a lifeline

Thousands of crores of stimulus funds remain undisbursed



SECTOR AT A GLANCE

CMSMEs cover **99.97**pc of all enterprises
They absorb **86**pc of labour force
80pc CMSMEs were affected by pandemic
Recovery rate weaker than other sectors



EXPERTS SUGGEST

Govt should introduce a separate window of loans for CMSMEs
Credit to borrowers in rural areas should be strengthened

STIMULUS

BB unveiled stimulus of Tk **20,000**cr in April last year; **77**pc was disbursed
Tk **20,000**cr allocated for current FY; **14**pc was disbursed as of Nov 28



SUKANTA HALDER, MD ABU TALHA SARKER and AKM ZAMIR UDDIN

The world of Jannat Sultana Reeta, a fashion boutique entrepreneur in Narayanganj, turned upside down in 2013 when her husband was diagnosed with liver cirrhosis. She had to step up to take the charge of the family as a breadwinner.

She had been doing well as her products were becoming increasingly popular until the coronavirus pandemic dealt a massive blow as many businesses like hers suffered for the slowdown caused by the health crisis.

She invested a part of her earnings to

revive the business but sales did not pick up as expected despite the reopening of the economy, forcing her to lay off some employees.

Things turned from bad to worse after her husband was infected with Covid-19 in July 2020. Later, he succumbed to the virus, leaving Reeta and their two children behind.

"It was a tough time as I had to fight for a living as well as survive in the face of the infectious virus. I have never faced such a difficult time in my life," said Reeta.

She had to concentrate on her business 13 days after the demise of her husband to feed the kids.

In August last year, she hired three workers although she was far behind the monthly sales of nearly Tk 70,000 posted during the pre-pandemic period.

Reeta now records sales of around Tk 50,000 monthly but her business is not expanding as she cannot reinvest.

"If I don't get a loan from a bank now, I will not be able to grow my business. But the volume of my business is not big enough to be eligible for a bank loan."

She contacted an official of a private bank in Narayanganj to secure a loan from the stimulus package announced by the government to support businesses and industries but her efforts went in vain.

"Although the situation is better now than in the past, it is very difficult to sustain the business because of the fund crunch," said Reeta while waiting for visitors at the SME Product Fair at the Bangabandhu International Conference Centre in Dhaka.

Many cottage, micro, small and medium enterprises (CMSMEs), which account for nearly a fourth of Bangladesh's gross domestic product, have not received financial support even though Bangladesh Bank unveiled a stimulus package worth Tk 20,000 crore for the sector in April last year.

READ MORE ON B3

5G spectrum auction in March

STAR BUSINESS REPORT

The government is planning to hold 5G spectrum auctions in March next year for private mobile phone operators, said Bangladesh Telecommunication Regulatory Commission (BTRC) Chairman Shyam Sunder Sikder yesterday.

The BTRC has already allotted 60MHz spectrum to state-owned mobile phone operator Teletalk on a refundable condition to launch 5G services by December 12 this year.

Sikder was addressing views with members of Telecom Reporters' Network, Bangladesh, an association of journalists focusing the telecommunications and information technology sector.

The auction will have 65 MHz allocated in the 2,300 MHz band, 100 MHz in the 2,600 MHz band and 460 MHz in the 3,500 MHz band.

In response to a question, Sikder said the quality of 4G services has not been fully ensured so far and this issue was also being monitored by the BTRC.

He said the BTRC tested out service quality in 12,600 square kilometres of 228 upazilas and found none of the mobile operators to be providing top-notch service.

Grameenphone accounted for the highest number of call drops, he said.

The two main causes for the call drops are inadequate spectrum and low connectivity through fiber optic cables among base transceiver stations.

He hoped for the 5G spectrum auction to increase operators' wireless capacity and thereby, ensuring better 4G services.

READ MORE ON B3

FOR INQUIRIES CALL US AT 16704

dbi CERAMICS

New income tax law should rid taxpayers of harassment

Say businessmen

STAR BUSINESS REPORT

Businesspeople yesterday said the government should formulate a new income tax law with the objective to iron out all trust issues between taxpayers and taxmen.

The tax authority should also take the opinions of all stakeholders before finalising the proposed tax law, they added during a discussion.

The Economic Reporters' Forum (ERF) and the Business Initiative Leading Development (BUILD) jointly organised the event at the ERF office in Dhaka to discuss the draft income tax law prepared by the National Board of Revenue (NBR).

READ MORE ON B3

Tax receipts keep upward trend



TAX COLLECTION

| | |
|-----------------------|-------------------------|
| Target for FY22 | Revised target for FY21 |
| Tk 330,000cr | Tk 301,000cr |
| Achievement (Jul-Nov) | Achievement (Jul-Nov) |
| 30% | 29% |

SOURCE: NBR

STAR BUSINESS REPORT

Revenue collection in Bangladesh grew at a decent pace of 15 per cent in the first five months of the current fiscal year as business activities turned around from the slowdown caused by the coronavirus pandemic.

The National Board of Revenue (NBR) generated Tk 100,267 crore between July and November, against Tk 87,194 crore

during the same period last year.

Customs duties surged 22.56 per cent to Tk 33,964 crore in July to November, driven by tax incomes from the rising imports of capital machinery, accessories, and cars during the period, provisional data from the NBR showed.

The receipts from value-added tax (VAT) were Tk 36,604 crore, up 9.44 per cent year-on-year.

READ MORE ON B3

EBL opens Japan desk to woo investors

STAR BUSINESS REPORT

Eastern Bank Ltd yesterday set up the EBL Japan Business Desk as part of its efforts to attract Japanese entrepreneurs and make their investment journey to Bangladesh smooth.

EBL is the first local lender to have established the desk for Japanese investors, a development that may speed up the flow of foreign direct investment from the East Asian nation.

The desk will be a one-stop service designed for Japanese companies and individual investors.

In a recent survey carried out by the Japan External Trade Organisation (Jetro), more than 60 per cent of Japanese companies operating in Bangladesh have expressed eagerness to expand, said Ito Naoki, ambassador of Japan to Bangladesh, at the launch of the desk at the EBL head office in Dhaka.

"Bangladesh has shown rare example of resilience in bouncing back from the coronavirus pandemic, and the World Bank has forecast 6 per cent plus GDP growth for 2022," he said.

Japan has already invested more than \$6.5 billion in Bangladesh to implement various projects through the Japan International Cooperation Agency.

The projects include the Dhaka Metro Rail, the Matarbari power plant, the deep sea port, and the third terminal of the Hazrat Shahjalal International Airport.

READ MORE ON B3

Protect your money from digital fraud

MD ABU TALHA SARKER

If you want to use a credit or debit card for online shopping and withdrawing money from automated teller machines, you have to use a personal identification number (PIN). The process is also the same when it comes to using a mobile financial service account while buying things online and at brick-and-mortar stores, transferring money, paying bills and so on.

In recent years, Bangladesh has seen a steady rise in online shopping on the back of growing internet population, increasing purchasing power, and expanding internet penetration. The coronavirus pandemic has just turbocharged the shift.

As we are increasingly using digital platforms to carry out financial transactions, it is utmost importance to keep your account safe and secure.

But the threat to your personal and financial data from fraudsters is also an ever-increasing problem. Thanks to technological advancements, cyber criminals also use more sophisticated methods to steal personal information online.

So, it is crucial for the users to understand the measures to save themselves from the risks of online theft.

READ MORE ON B2



YOUR MONEY

Advertorial

Oakwood

Oakwood Makes Brand Entry into Bangladesh with Signing of Oakwood Hotel & Apartments Dhaka

The first Oakwood flag in Bangladesh is scheduled to unveil in April 2022



Signing Ceremony to Seal the Management Agreement of Oakwood Hotel & Apartments Dhaka

SINGAPORE, 6 December 2021 – Oakwood, the leading serviced apartments brand with over 50 years of history, today announced the signing of a management agreement with Aara Hospitality to debut the brand in Bangladesh. Scheduled to open in April 2022, Oakwood Hotel & Apartments Dhaka will add to Oakwood's enlarging footprint across South Asia in support of its goal to double the global portfolio of managed properties by 2025.

"For more than 50 years, Oakwood remains resolute in our pursuit of service excellence and guest innovation, which is now more pertinent than ever before. In the new era of travel, our discerning clientele will prefer private sanctuaries that reflect their individual lifestyle and personal interests during their trips. To cater to this need, we are delighted to partner with Aara Hospitality to introduce Oakwood's distinctive style of hospitality to Bangladesh's new generation of travellers, who will appreciate efficiency and value without comprising on their service expectations," said Dean Schreiber, chief executive officer of Oakwood.

With a prestigious address within Dhaka's affluent precinct, Oakwood Hotel & Apartments Dhaka is the capital's new landmark along the leafy streets of modern architecture, diplomatic enclave and premium lifestyle scene on Gulshan Avenue. Strategically located in the heart of the city, guests will have convenient access to upscale dining destinations, heritage crafts and park-side living near the verdant Gulshan Lake Park.

The property features a collection of 89 hotel rooms and serviced apartments, from studios to two-bedroom units, catering to both business and leisure travellers at different stages of their lives. Delivering a sophisticated residential lifestyle concept, Oakwood Hotel & Apartments Dhaka offers an outstanding range of F&B outlets, including a fashionable split-level rooftop bar, all-day restaurant, lobby lounge-café and cigar divan bar as well as MICE facilities for business meetings and events.

Oakwood Hotel & Apartments Dhaka joins a rapidly growing portfolio of more than 80 operating Oakwood properties and robust pipeline of projects under development across Asia Pacific and the United States of America. With a goal to double its portfolio of management properties by 2025, Oakwood has achieved several milestones despite the pandemic.

In China, Oakwood is rapidly expanding with four new properties in Hangzhou, Beijing, Foshan and Chongli, host city for the 2022 Winter Olympics. Elsewhere in Asia Pacific, Oakwood recently signed a management agreement for Oakwood Premier Kuala Lumpur at the Malaysian capital's iconic Merdeka 118, set to become the world's second tallest building when it opens in 2024.

Newly-opened Oakwood Hotel & Residence Bangkok was Oakwood's seventh property in Thailand and fourth in the capital. Oakwood Hotel Oike Kyoto additionally became the brand's 12th property in Japan in 2021, in the former imperial capital.

To end the year on a high note, Oakwood Premier Melbourne will open in mid-December 2021, marking the premium brand's debut in Australia, joining Oakwood Premier properties from Tokyo to Incheon and Seoul in South Korea, Guangzhou in southern China, Singapore, the Indonesian capital Jakarta, Cambodian capital Phnom Penh and India's 'Silicon Valley', Bangalore.

INTERNATIONAL ANTI-CORRUPTION DAY

Bank Asia participates in human chain programme

STAR BUSINESS REPORT

Bank Asia Ltd has participated in a human chain programme as a part of its observance of International Anti-Corruption Day 2021, organised by the Anti-Corruption Commission. With the slogan 'Say No To Corruption', the human chain programme was held at Muktagong in the capital yesterday, according to a press release. Mohammad Ziaul Hasan Molla, deputy managing director of the bank; Md Abdul Latif, head of principal office branch; Saiful Islam Laskar, head of Paltan branch; along with the heads of different departments of the bank totaling more than 100 officials attended the programme.



Mohammad Ziaul Hasan Molla, deputy managing director of Bank Asia, poses for a photograph with the bank's participants in a human chain programme of the International Anti-Corruption Day 2021 at Muktagong in Dhaka yesterday.

Runner launches 'Runner Muktir Moncha' to mark 50 years of independence

STAR BUSINESS DESK

Runner Group has organised a nationwide promotional campaign called "Runner Muktir Moncha" to mark 50 years of Bangladesh's independence. The campaign started on December 1 at Teknaf, Cox's-bazar and headed to Tetulia, Panchagar. The campaign will cross 26 districts in the country before coming to an end on December 17 with a closing ceremony at Hatirjheel, Dhaka, according to a press release. Millions of people put their lives at stake by participating in the fight for freedom at the call of Bangabandhu Sheikh Mujibur Rahman. In its continuity, artists of that era formed a group called "Mukti Songrami Shilpi Sangha", which inspired the brave freedom fighters through their revolutionary and patriotic song. They had an incredible contribution to inspire people in the fight for freedom by roaming around the Dhaka-Jashore highway and different places, such as refugee camps, where they arranged patriotic songs, staged drama, puppet shows and many other cultural events. Runner is carrying forward this promotional campaign in 26 districts to present the history of the liberation war and give recognition of contribution in the movement to the current generation.

Apex clinches Green Factory Award 2020

STAR BUSINESS REPORT

Apex has won the 'Green Factory Award 2020' given by the labour and employment ministry. The award was handed over at a programme at Osmani Memorial Auditorium on Wednesday. Syed Manzur Elahi, chairman of Apex Group, received the award. "We are humbled and honoured to have received the "Green Factory Award 2020" for our contribution to making our environment more livable and sustainable through our green initiatives at our factory," Apex said in a press release. The initiative recognises the ongoing efforts of Bangladeshi companies to curb the adverse practices of global warming and address the impacts of climate change, it said. The labour and employment ministry conferred the award to a total of 30 organisations in six sectors. Prime Minister Sheikh Hasina joined the event and delivered her speech virtually as the chief guest. State Minister for Labour Begum Monnujan Sufian and Labour Secretary Ehsan-E-Elahi handed over the award.

Protect your money from digital fraud

FROM PAGE B1

Use unique and strong passwords for every account. Passwords are your first line of defence against online fraud. And having a strong password is important in this case. You can use a mix of letters with uppercase and lowercase, numbers and symbols to make it stronger. Update passwords on a regular basis. So, avoid talking to such fraudsters and don't share your account credentials to anyone. Never give out your PIN. Banks and MFS operators always suggest its customers not to share PIN with others because if you share them, it is easier for the fraudsters to take out the money. Leverage two-factor authentication. Two layers of defence are better than

one. So, you can tailor your defence with two-factor authentications that work better to protect your account from fraud. With this method, you'll need your password and another proof of identity like a one-time code sent to your phone in order to log in to an account. Avoid suspicious websites. Most of the cyber fraud happens because you make payment on a vulnerable, unsafe websites. These websites hold a high risk of getting hacked, giving away all of your credentials to the hacker, according to the Financial Express of India. Be cautious while using public Wi-Fi. Public Wi-Fi is available in many areas. If you're browsing the news or reading blog posts, it's probably fine. But if you're doing anything that requires log-in information, such as signing in to your online bank account, it's best to avoid such activity. When you use public Wi-Fi, the open connection could allow cybercriminals to potentially grab your username and password as they pass between you and your bank website. Set up alerts for bank accounts. If users install an alert system on

mobile or other devices, it will send alerts to them if their accounts are overdrawn. You should check your credit report regularly and report about the lost card immediately. Don't share the bank details or one-time password (OTP) with someone on the phone. Avoid ATMs in tourist locations and use social media carefully to protect your accounts from fraud. The US Federal Trade Commission asks people to shop with a credit card online, and never buy anything from online sellers that accept payment only by gift cards, money transfers, or cryptocurrency. Such payments are nearly impossible to trace and reverse, and criminals often tell people to use those methods so they can get cash quickly, the commission says, according to a New York Times article. If the seller offers brand-name goods at steep discounts, they might be fakes. If major retailers are out of an item, there's a good chance an online seller you have never heard of doesn't have it, either. Experts also call for avoiding using a debit card to shop online. That's because if the card is compromised, funds are taken directly from your bank account, the article said.

Ispahani's Ghazipore, Neptune tea gardens win Green Factory Award 2020

STAR BUSINESS REPORT

Ghazipore and Neptune tea gardens operated by Ispahani Group have won the 'Green Factory Award 2020'. The company won the awards for its two tea gardens and factories in the tea category for their commitment towards the labour-friendly environment and the climate, said a press release. Prime Minister Sheikh Hasina joined the event and delivered her speech virtually as the chief guest. Begum Monnujan Sufian, state minister for labour, and Ehsan-E-Elahi, secretary to the labour ministry, handed over the award at the Osmani Memorial Auditorium in Dhaka recently. Mirza Salman Ispahani, chairman of Ispahani Tea Ltd, received a crest, cheque and certificate from Begum Monnujan Sufian, state minister for labour and employment. While receiving the awards, Ispahani Tea chairman expressed his gratitude to all who are serving tirelessly in the tea gardens and tea factories. The labour and employment ministry introduced the award and rewarded 30 organisations in six sectors at a ceremony for the first time. In addition, the award will be given every two years from now.

Bangladesh Land Port Authority
TCB Bhaban (5th Floor)
Kawran Bazar, Dhaka-1215
www.bsbk.gov.bd

Memo No. 18.15.0000.023.14.073.21-1191 Dated: 9/12/2021

e-Tender Notice

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 Portal (<http://www.eprocure.gov.bd>) is required. The fees for downloading the e-Tender documents of following Package from the National e-GP System Portal have to be deposited online through any registered bank's branches.

| Sl. | Name of work | Tender ID | Last date and time for tender/proposal security submission | Tender/proposal opening date & time |
|-----|---|-----------|--|-------------------------------------|
| 1. | Construction of Boundary Wall, Gate, Drain, Land Development, Internal Road and Pond Excavation at Cargo Vehicle Terminal of Benapole Land Port, Jessore | 617688 | 09-Jan-2022 14:00 | 09-Jan-2022 15:00 |
| 2. | Construction, Installation, Testing and Commissioning 100 MT Digital System Road Vehicle Weigh Bridge Scale at Cargo Vehicle Terminal in Benapole Land Port, Jessore. | 620415 | 09-Jan-2022 13:30 | 09-Jan-2022 14:30 |

Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

Md. Mostafa Kamal Mazumder
Project Director (Joint Secretary)
Construction of Cargo Vehicle Terminal Project
Phone: 02-55013955

GD-2284

এসেনসিয়াল ড্রাগস্ কোম্পানী লিমিটেড
৩৯৫-৩৯৭, তেজগাঁও শিল্প এলাকা
ঢাকা- ১২০৮

দরপত্র বিজ্ঞপ্তি

| | | |
|----|---|--|
| ০১ | মন্ত্রণালয়/বিভাগ | স্বাস্থ্য ও পরিবার কল্যাণ মন্ত্রণালয় |
| ০২ | সংগ্রহকারী সংস্থার নাম/দপ্তর | এসেনসিয়াল ড্রাগস্ কোম্পানী লিমিটেড |
| ০৩ | প্রকল্পের নাম | গোপালগঞ্জ এসেনসিয়াল ড্রাগস্ কোম্পানী লিমিটেড এর তৃতীয় শাখা কারখানা স্থাপন প্রকল্প |
| ০৪ | সত্তাধীকারীর নাম ও জেলা | প্রকল্প পরিচালক, গোপালগঞ্জ। |
| ০৫ | কাজের ধরণ ও বিবরণ | ডিজিটাল নিয়ন সাইন সরবরাহ, ফিটিং এবং ফিল্ডিং |
| ০৬ | স্মারক নং | ইউসিএল/পিডি-গোপালগঞ্জ/ডিজিটাল নিয়ন সাইন/২০২১/৩৮ তারিখঃ ২৮ নভেম্বর, ২০২১ ইং |
| ০৭ | সংগ্রহ পদ্ধতি | উন্মুক্ত দরপত্র আহ্বান পদ্ধতি। |
| ০৮ | দরপত্র কাজের নাম | ডিজিটাল নিয়ন সাইন (Digital Neon Sign) |
| ০৯ | প্রকল্পের এলাকা | গোপালগঞ্জ সদর, গোপালগঞ্জ |
| ১০ | দরপত্র প্রকাশের তারিখ | ১০ ডিসেম্বর, ২০২১ ইং। |
| ১১ | দরপত্রের বিক্রয়ের শেষ তারিখ | ২৬ ডিসেম্বর, ২০২১ ইং (অফিস চলাকালীন সময়)। |
| ১২ | দরপত্র গ্রহণের তারিখ ও সময় | ২৭ ডিসেম্বর, ২০২১ ইং বেলা ০২.০০ ঘটিকা পর্যন্ত। |
| ১৩ | দরপত্র খোলার তারিখ ও সময় | ২৭ ডিসেম্বর, ২০২১ ইং বেলা ০২.৩০ ঘটিকা পর্যন্ত। |
| ১৪ | অফিসের নাম ও ঠিকানা (দরপত্র দলিল বিক্রয়, জমা দেওয়া ও খোলার স্থান) | এসেনসিয়াল ড্রাগস্ কোম্পানী লিমিটেড, ৩৯৫-৩৯৭, তেজগাঁও শিল্প এলাকা, ঢাকা-১২০৮। |
| ১৫ | প্রাক দরপত্র সভা (স্থান, সময় ও তারিখ) | স্থানঃ ব্যবস্থাপনা পরিচালকের সভা কক্ষ। এসেনসিয়াল ড্রাগস্ কোম্পানী লিমিটেড, ৩৯৫-৩৯৭, তেজগাঁও শিল্প এলাকা, ঢাকা-১২০৮। তারিখঃ ২০ ডিসেম্বর, ২০২১ ইং, সময়ঃ সকাল ১১:৩০ মিনিট। |
| ১৬ | দরপত্রের মূল্য (প্রতি সেট) | ২,০০০/- (দুই হাজার) টাকার ব্যাংক পে-অর্ডার "প্রকল্প পরিচালক, ইউসিএল (তৃতীয় প্রকল্প), গোপালগঞ্জ" এর অনুকূলে জমা দিতে হবে। |
| ১৭ | দরপত্র নিরাপত্তা জামানত | দরপত্র জামানত বাবদ "প্রকল্প পরিচালক, ইউসিএল (তৃতীয় প্রকল্প), গোপালগঞ্জ" এর অনুকূলে বাংলাদেশের যে কোন তফসিল ব্যাংক হতে ইস্যুকৃত ৫০,০০০/- (পঞ্চাশ হাজার) টাকার (ফেরতযোগ্য) পে-অর্ডার, দরপত্র এর সাথে জমা দিতে হবে। |
| ১৮ | দরপত্র আহ্বানকারীর সাথে যোগাযোগের | ফোনঃ ০২৮১৫১০৮০, ০২৮১১০৪৬৩, ফ্যাক্সঃ ০৮৮-৫৮১৫৫৪৫৯ ই-মেইলঃ 3rdplant@edcl.gov.bd |
| ১৯ | বিশেষ নির্দেশাবলি | পিপিএ - ২০০৬, সর্বশেষ সংশোধনসহ এবং পিপি আর ২০০৮ সর্বশেষ সংশোধনসহ অনুসরণযোগ্য। পরবর্তীতে যেকোন জারিকৃত সরকারি আদেশ গ্রহণযোগ্য বলে বিবেচিত হবে। কোন কারণ দর্শানো ব্যতিরেকে যে কোন দরপত্র গ্রহণ ও বর্জনের ক্ষমতা কর্তৃপক্ষ সংরক্ষণ করেন। নিয়োগ সংক্রান্ত যে কোন বিষয়ে কর্তৃপক্ষের সিদ্ধান্ত চূড়ান্ত বলিয়া গণ্য হবে। |

অধ্যাপক (ডাঃ) এহসানুল কবির
প্রকল্প পরিচালক
ইউসিএল (তৃতীয় প্রকল্প), গোপালগঞ্জ
ও
ব্যবস্থাপনা পরিচালক
এসেনসিয়াল ড্রাগস্ কোম্পানী লিমিটেড

Size: 10 inc. x 4 Col.

National Housing Authority
Office of the Executive Engineer
E/M Division
Grihayan Bhaban
Segunbagicha, Dhaka

Invitation for e-Tender (OTM/NCT)

Memo No. 25.38.0000.612.14.001.21-3081 Date: 09/12/2021
e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of following works:

| Sl. No. | Tender ID | Name of work | Last selling date & time | Last date & time for tender security submission | Closing & opening date & time |
|---------|-----------|---|--------------------------|---|-------------------------------|
| 1.0 | 636453 | Construction of 54 Nos. residential flat building for selling to NHA employee at Mohammadpur, Dhaka (Self finance) (Sub-Head: Supplying, installation, testing & commissioning of 02 Nos. lift 800 Kg 10 passenger, passenger type, 10-stops) | 09-Jan-2022 23:39 | 10-Jan-2022 14:00 | 10-Jan-2022 16:00 |
| 2.0 | 636438 | Construction of 54 Nos. residential flat building for selling to NHA employee at Mohammadpur, Dhaka (Self finance) (Sub-Head: Providing installation, testing & commissioning of fire hydrant system) | 26-Dec-2021 17:00 | 27-Dec-2021 12:04 | 27-Dec-2021 16:00 |

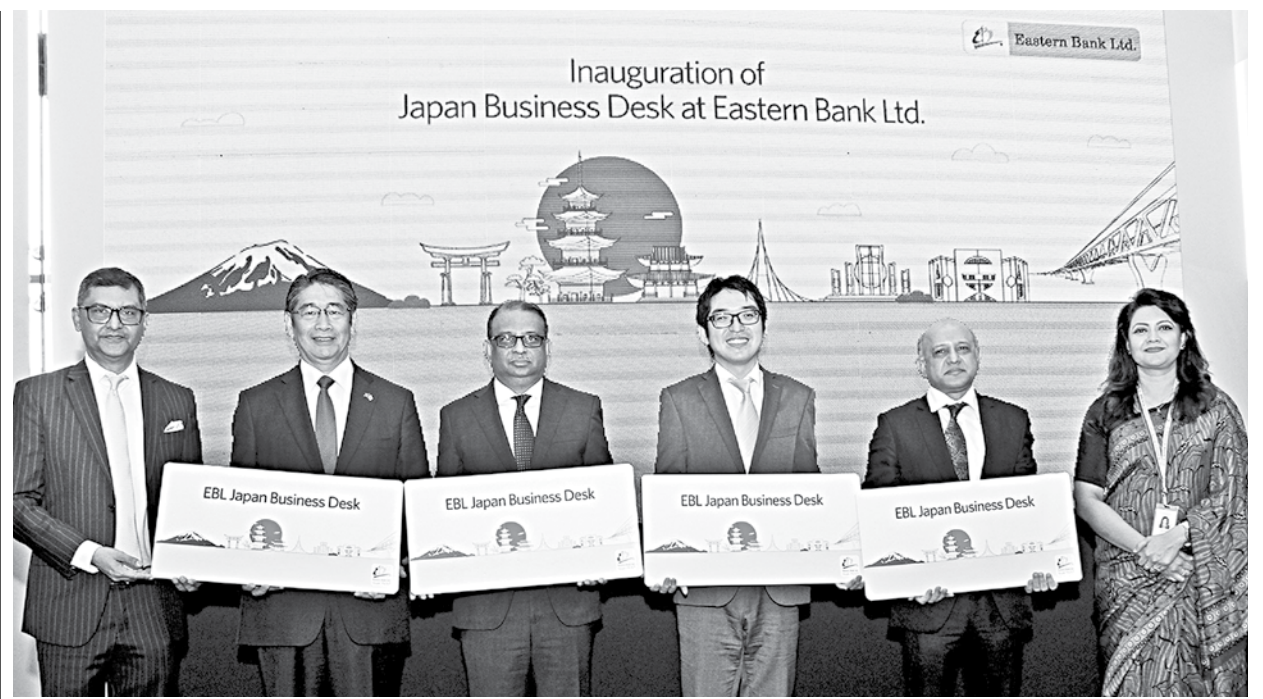
This is an online tender where only e-Tenders will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required. The fees for downloading the e-Tender documents from the National e-GP Portal have to be deposited online through any registered banks branches. Further information and guideline are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

Mohammad Miraz Hossain
Executive Engineer
E/M Division
National Housing Authority
Segunbagicha, Dhaka

GD-2285



Saifuzzaman Chowdhury, minister for land, cuts a ribbon to inaugurate United Commercial Bank's 213th 'UCB Taqwa Islamic Banking' branch in Gulshan, Dhaka yesterday. Arif Quadri, acting managing director of the bank, Syed Faridul Islam, Nabil Mustafizur Rahman, and Abul Alam Ferdous, additional managing directors, N Mustafa Tarek, Mohammad Habibur Rahman, and ATM Tahmiduzzaman, deputy managing directors, were present.



Eastern Bank Ltd launched EBL Japan Business Desk at its Gulshan head office in Dhaka yesterday. ITO Naoki, ambassador of Japan to Bangladesh, Ali Reza Iftekhar, managing director of EBL, Yuji Ando, country representative of JETRO, Ahmed Shaheen, deputy managing director of the bank, and Ziaul Karim, head of communications and external affairs, were present.

Tax receipts keep upward trend

FROM PAGE B1
Income and travel taxes fetched Tk 29,697 crore, an increase of 14.07 per cent, driven by higher tax payment last month as November 30 was the deadline for the submission of individual tax returns.
The government has set a Tk 330,000 crore revenue target for the NBR for FY22, up 9.63 per cent on FY21.
Customs duties will have to generate Tk 96,000 crore to help the NBR hit the target, while Tk 128,000 crore will have to come from the VAT portion and Tk 100,006 crore from income and travel tax portion.
NBR Chairman Abu Hena Md Rahmatul Muneem disclosed the figures at a media briefing at his office in Dhaka yesterday.
"The size of the development budget is increasing day by day. More money is needed to implement the

increased budget," he said.
VAT is the largest source of revenue for the government in Bangladesh, so the field officers and employees of the VAT department are working tirelessly to attain the revenue target, he added.
The revenue administration has chalked out various programmes to observe the National VAT Day today and the National VAT Week from December 10 to 15, with the theme "Pay VAT Online, Take Part in Nation-building".
The NBR will organise seminars at its VAT offices on the occasion.
Bangladesh has one of the lowest tax to gross domestic product ratios in the world. And Muneem termed the tendency to evade VAT and tax as the main challenges facing revenue collection.
"The main challenge is to close this loophole. We are working to get rid of the legal gaps."

According to Muneem, at the current pace of revenue collection, the NBR would be very close to its revenue generation target by the end of the fiscal year.
Like previous years, the highest taxpaying individuals and firms will be recognised in the manufacturing, services, and business sectors today. Finance Minister AHM Mustafa Kamal is expected to hand over the awards at a ceremony at the Institution of Diploma Engineers, Bangladesh in the capital.
Abdul Mannan Shikder, member for VAT implementation and IT, Md Masud Sadiq, member for VAT policy, Pradyut Kumar Sarkar, member for tax survey and inspection, Shaheen Akhter, member for tax administration and human resources management, and Md Abdul Majid, member for taxes appeal and exemption, were present at the briefing.

EBL opens Japan desk to woo investors

FROM PAGE B1
Some 315 Japanese companies are now in operation in the country.
Ali Reza Iftekhar, managing director of EBL, said that Japan believes in improving regional connectivity through infrastructure development.
"Japan has brought in the same philosophy to help transform Bangladesh's infrastructure landscape and contribute to our growth journey," he said at the event.
Ahmed Shaheen, deputy managing director of the bank, told The Daily Star that Japanese firms would be able to open both foreign and local currency accounts easily through the desk.

The officials employed at the desk will be well-versed in Japanese language to give the businesses from the country additional comfort, he said.
"We will cater loans to Japanese investors, helping them run businesses with utmost confidence."
Shaheen went on to express hopes that FDI flow from Japan would go up significantly as an economic zone was now being built for Japanese investors at Arahazur in Narayanganj. As of June this year, FDI from Japan stood at \$412 million.
Yuji Ando, country representative of the Jetro, and senior officials of several Japanese companies also attended the programme.

5G spectrum auction in March

FROM PAGE B1
Operating on high-frequency bands, the 5G will offer a lot of capacity but cover short distances, meaning it will primarily be an urban service for densely populated areas, says the BBC.
Lower-frequency bands (600-800Mhz typically) are better over longer distances, so network operators will concentrate on improving their 4G LTE coverage in parallel with 5G roll-out, it said.

SHEIKH HASINA UNIVERSITY
NETROKONA-2400

Invitation for Tenders

| | | | | | |
|---|---|---|--|---------------------------------|-----------------------------------|
| 1 | Ministry/Division | Ministry of Education | | | |
| 2 | Agency | Sheikh Hasina University, Netrokona | | | |
| 3 | Procuring Entity Name | Sheikh Hasina University, Netrokona | | | |
| 4 | Procuring Entity District | Netrokona | | | |
| 5 | Invitation for | Tender- for Package A and Package-B | | | |
| 6 | Invitation Ref No | A. (005) SHU/Purchase/Tender/2021-22-03 B. (005) SHU/Purchase/Tender/2021-22-04 | | | |
| 7 | Date | 08 December, 2021 | | | |
| KEY INFORMATION | | | | | |
| 8 | Procurement Method | LTM NCT | | | |
| FUNDING INFORMATION | | | | | |
| 9 | Budget and Source of Funds | Revenue/GOB | | | |
| 10 | Development Partners (if applicable) | N/A | | | |
| PARTICULAR INFORMATION | | | | | |
| 11 | Project / Programme Code (if applicable) | N/A | | | |
| 12 | Project / Programme Name (if applicable) | N/A | | | |
| 13 | Tender Package No. | A. APP (2021-22)-GR- 01 B. APP (2021-22)-GR- 06 | | | |
| 14 | Tender Package Name | A. Supply & Installation of Computers, Laptops, Monitors etc. at Sheikh Hasina University, Netrokona Campus B. Supply & Installation of printer, Scanner, UPS, Paper Shredder, Webcam, Head Phone, Camera Lens, Photocopier, Mouse, Spiral Binding etc. at Sheikh Hasina University Campus | | | |
| 15 | Tender Publication Date | 08/12/2021 | | | |
| 16 | Tender Last Selling Date | 27/12/2022 (4.00 PM) | | | |
| 17 | Tender Closing Date and Time | 28/12/2022 3.00 PM | | | |
| 18 | Tender Opening Date and Time | 28/12/2022 3.30 PM | | | |
| 19 | Name & Address of the office(s) | Address | | | |
| 20 | Selling, Receiving & Opening Tender Document | Sheikh Hasina University, Temporary Campus, TTC Netrokona | | | |
| 20 | Pre-Tender Meeting (Optional) | Not Applicable | | | |
| INFORMATION FOR TENDERER | | | | | |
| 21 | Brief Eligibility and Qualification of Tenderer | A. For the Package (APP (2021-22)-GR- 01): Supply & Installation of Computers, Laptops, Monitors etc. at Sheikh Hasina University, Netrokona Campus 1. Must be enlisted tenderer of Supplying Goods (Category-02) of Sheikh Hasina University. 2. The minimum number of years of general experience of the Tenderer in the supply of Goods as Supplier shall be 1(One) years. 3. The minimum specific experience as Supplier in supply of Goods of at least one (1) contract successfully completed within the last 3 (Three) years, with a value of at least Tk. 7,00,000/- (Seven Lac) 4. The minimum amount of liquid assets i.e working capital or credit line(s) of the Tenderer shall be Tk 12,00,000/- (Twelve Lac) B. For the Package (APP (2021-22)-GR- 06): Supply & Installation of printer, Scanner, UPS, Paper Shredder, Webcam, Head Phone, Camera Lens, Photocopier, Mouse, Spiral Binding etc. at Sheikh Hasina University Campus 1. Must be enlisted tenderer of Supplying Goods (Category-02) of Sheikh Hasina University. 2. The minimum number of years of general experience of the Tenderer in the supply of Goods as Supplier shall be 1(One) years. 3. The minimum specific experience as Supplier in supply of Goods of at least one (1) contract successfully completed within the last 3 (Three) years, with a value of at least Tk. 4,50,000/- (Four lac and Fifty Thousand) 4. The minimum amount of liquid assets i.e working capital or credit line(s) of the Tenderer shall be Tk 7,00,000/- (Seven Lac) | | | |
| 22 | Brief Description of Goods | A. Computers, Laptops, Monitors etc B. printer, Scanner, UPS, Paper Shredder, Webcam, Head Phone, Camera Lens, Photocopier, Mouse, Spiral Binding etc. | | | |
| 23 | Brief Description of Related Services | Installation, Warranty and after sales services | | | |
| 24 | Tender Document Price | A. For the Package (APP (2021-22)-GR- 01): BDT 1,000.00 (One Thousand Taka). B. For the Package (APP (2021-22)-GR- 06): BDT 1,000.00 (One Thousand Taka). *N.B. Bidder Might Purchase One or Both Tender Documents. | | | |
| 25 | Package | Identification of Lot | Location | Tender Security Amount (Tk) | Completion Time in Weeks / Months |
| A. | APP (2021-22)-GR- 01 | Supply & Installation of Computers, Laptops, Monitors etc. at Sheikh Hasina University, Netrokona Campus | Sheikh Hasina University, (Temporary Campus) TTC Netrokona | 30,000.00 BDT (Thirty Thousand) | 4 weeks |
| B. | APP (2021-22)-GR- 06 | Supply & Installation of printer, Scanner, UPS, Paper Shredder, Webcam, Head Phone, Camera Lens, Photocopier, Mouse, Spiral Binding etc. at Sheikh Hasina University Campus | Sheikh Hasina University, Temporary Campus, TTC Netrokona | 20,000.00 BDT (Twenty Thousand) | 4 weeks |
| 26 | Name of Official Inviting Tenderer | Prof. D. Subrata Kumar Aditya | | | |
| 27 | Designation of Official Inviting Tenderer | Treasurer | | | |
| 28 | Address of Official Inviting Tenderer | Sheikh Hasina University, Netrokona | | | |
| 29 | Contact details of Official Inviting Tenderer | Tel. No.-88029977 Fax No. 35002 e-mail: treasurer@shu.edu.bd | | | |
| **The Procuring Entity reserves the right to reject all Tenders or annul the Tender proceedings | | | | | |

Prof. D. Subrata Kumar Aditya
Treasurer & Registrar (Add. In Charge)
and Chairman, Purchase Committee
Sheikh Hasina University, Netrokona
Contact: +88 02 997735002
Email: treasurer@shu.edu.bd

New law should rid taxpayers of harassment

FROM PAGE B1
The NBR came up with the draft law, which was posted on its website in Bangla for the first time seeking opinions from stakeholders in October, to replace the existing Income Tax Ordinance 1984.
The purpose of any law remains unfulfilled unless there is coordination among lawmakers, implementing agencies and for those it is framed, said Mashiur Rahman, the prime minister's economic affairs adviser.
Abul Kasem Khan, chairman of the BUILD, said Bangladesh was in its transition phase to become a developing country.
Graduation will bring both prospects and challenges though.
"So, we have to increase our competitiveness and the number of products in our export basket to face the challenges. At this stage, businesses should be given incentives to enable them prepare," he said.
Khan went on to say that the opinions of businesses should be taken prior to the formulation of any policy that affects them.
"But we see that the draft of the new tax law is almost finalised and businessmen do not know about it in detail," he said, adding that the NBR sought opinions from businessmen regarding the law but they needed more time to share their views.
Khan then demanded the removal of advance income tax or withholding

tax as the prevalence of the law reflects assumptions that businessmen do not want to pay tax.
"That is why tax is deducted at source," he said.
"It may be that some want to evade tax, but it would be unfair to consider all as tax dodgers."
On the issue, Md Shahidul Islam, first secretary (Tax Policy) of the NBR, said withholding tax is present in other countries and is collected to ensure funds for operating government activities throughout the year.
"If all pay tax in October or November of the year, where will the government get funds to bear its regular and development expenses?" he added.
Snehasish Barua, partner of Snehasish Mahmud & Co, said there are some good provisions in the draft income tax law.
This includes a proposal for e-tax management and incorporation of international best practices, a provision for the automated transfer of refunds to bank accounts of taxpayers, and measures to ensure transparency and accountability at the tax administration.
However, there are some provisions that will allow taxmen to exercise more arbitrary power when assessing taxes, he added.
Rizwan Rahman, president of the Dhaka Chamber of Commerce and Industry, also spoke at the event.

Stocks bounce back

FROM PAGE B4
At the DSE, 214 stocks advanced, 106 declined and 57 remained unchanged.
"Tamiuddin Textile Mills topped the gainers' list, rising 10 per cent, followed by SK Trims and Industries, Saiham Textile Mills, Gemini Sea Food and Agricultural Marketing Company Limited (PRAN).
Shurwid Industries shed the most, falling 5.58 per cent, followed by Dominage Steel Building Systems, FAS Finance and Investment, Appollo Ispat Complex and Fu-Wang Ceramic Industry.
Stocks of Beximco were traded the most, worth Tk 73 crore, followed by GSP Finance Company (Bangladesh), Genex Infosys, Delta Life Insurance Company and British American Tobacco Bangladesh. The Chittagong Stock Exchange (CSE) also rose yesterday. The CASPI, the main index of the CSE, gained 102 points, or 0.50 per cent, to reach 20,462.

176 businesspeople to get CIP status

FROM PAGE B4
The foreign ministry will send letters of introduction to embassies concerned in favour of the CIPs whenever they travel abroad while the CIPs can also enjoy VIP lounges at airports.
The CIPs will also get priority in booking seats in public transport like airlines, railway, buses and water vessels, the gazette also said. Moreover, their children and wives can avail cabins in public hospitals on a priority basis.

SMEs still cry for a lifeline

FROM PAGE B1
Of the sum, 77 per cent was disbursed. The central bank has allocated another Tk 20,000 crore for the current fiscal year as the economy is yet to return to normalcy from the slowdown. Around Tk 2,800 crore was disbursed as of November 28.
Suman Chandra Saha, deputy general manager for finance and credit services at the SME Foundation, says many small and micro businesses do not have the documents required to get a loan from the government-announced incentive. As a result, they are being deprived of the credit facility. The foundation has received Tk 300 crore from the government to disburse among SMEs. Of the sum, Tk 100 crore was disbursed among 926 people, of which 33 per cent were women, in the last financial year.
Tk 150 crore has been disbursed among more than 1,500 entrepreneurs so far in the current fiscal year. The SME Foundation has targeted to lend the rest by December.
Speaking to The Daily Star at the venue of the fair, more than a dozen SME entrepreneurs said the situation has been improving after the lifting of a second lockdown in August this year.
However, like Reeta, many SMEs still cry for funds to recover from losses at a time when large businesses are seeing their turnover and profit return to pre-crisis levels. The recovery rate of the SME sector is weaker than expected because of their weak financial health compared to that of large industrial units.
Such a condition would not have happened were they able to manage sufficient finances to run businesses, which suffered massively because of the pandemic-induced economic slowdown since March last year, according to the entrepreneurs.
"Before the pandemic, there were six employees at each outlet. Now there are only two," said Asaduzzaman Majumder, director of Century's Sweets Bakery & Café.
Having started its journey in Dhaka in 2012, the company had 12 outlets in the

capital before Covid-19. Seven of these outlets have since been shut amid the crisis.
What is more, the size of the outlets had to be squeezed to a third.
"We are trying to stay afloat by reducing the number of workers and closing some outlets," Majumder said.
The firm contacted two banks but loans were not available.
"As our business is not in good shape, banks are not interested in giving loans," he said, adding that he wanted credit on easy terms.
Sanaul Haque Babul, owner of AB Fashion Maker, which sells garment items, has not given up the hope of making a turnaround.
"I could not do any business in the last four Eid festivals in the past two years. I had laid off half of my 100 employees owing to lower sales. Cost-cutting has to be done in many areas."
Recently, he has hired some workers.
Babul hopes if there are no more setbacks before the next Eid, which is five months away, he will be able to recover the business to some extent.
He has also forayed into digital printing to diversify his income.
At least 80 per cent of CMSMEs were affected by the pandemic, according to Md Ali Zaman, president of the SME Owners Association of Bangladesh.
Almost all CMSMEs were closed for at least three months between April and July in 2020. Big industrial units were not closed during the same period, he said.
Selim Raihan, executive director of the South Asian Network on Economic Modeling, a think-tank, says entrepreneurs in the SME sector are trying to make a comeback.
"But the recovery is slow because they have not received assistance from the government. We've repeatedly asked the government to introduce a separate window to give them loans."
"The government should support them by using the network of microfinance institutions."

Bangladesh Lamps Limited

Head office: House-22, Road-4, Block-F, Banani, Dhaka-1213
Share Office: Flat A4, Level-5, House-10, Road-90, Gulshan-2, Dhaka-1212

NOTICE TO THE SHAREHOLDERS/ INVESTORS

[Transfer of Three years' Older Unclaimed Stock Dividend to the Capital Market Stabilization Fund]

Notice is hereby given that pursuant to the Bangladesh Securities and Exchange Commission (BSEC) Letter No. SEC/SRMIC/165-2020/306 dated November 24, 2021, stock dividends, which remains unclaimed for a period of 3 (three) years, are required to be transferred by the Company to the Capital Market Stabilization Fund (CMSF).

The concerned Shareholders/Investors are requested to claim the unpaid/unclaimed stock dividend on or before 9th January 2022 with proper supporting documents at the Share Office of the Company. Pursuant to the said BSEC Rules, the details of the concerned Shareholders/Investors whose stock dividend are subject to transfer to CMSF have already been published on the Company's website: www.blil.com.bd

The Shareholders/Investors are requested to note that in case the Company does not receive any valid claim by 9th January 2022, the Company shall, with a view to comply with the requirements of the said BSEC Directive and Rules, initiate the necessary actions to transfer the said stock dividend to the CMSF within the stipulated time.

Dhaka 10-12-2021

Mohammad Ruhon Miah
Company Secretary

ট্রানস্টেক® **TRANSTEC®**

176 businesspeople to get CIP status

STAR BUSINESS REPORT

The government has selected 176 businesspeople to bestow the commercially important person (CIP) title recognising their contributions in merchandise export and vital roles in trade bodies.

Of those selected, 138 made their mark in exports while the rest are leaders of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) as per a CIP (export) rules of 2013, according to a December 7 commerce ministry gazette.

Some FBCCI directors are nominated directors of prominent chambers, associations and groups.

The selection was based on export earnings, employment creation, working conditions, payment to workers and employees, tax payments, innovation in marketing, technology use in product manufacturing and management.

The export category CIPs are from sectors dealing in jute, leather and associated goods,

woven and knit garments, specialised and home textile, fabrics, agricultural products, processed and frozen food and pharmaceuticals.

Others focus on light engineering goods, handicrafts, ceramic products, plastic goods, computer software and miscellaneous.

Commerce Minister Tipu Munshi said the date and venue for presenting the CIP title cards would be fixed very soon.

Asked, the minister said exports were rebounding sharply with the recovery of the global supply chain from the severe fallouts of the Covid-19 pandemic.

"I am hopeful that the positive trend of export will continue as the demand for locally made apparel items is rising globally," Munshi also said.

So far, Omicron, the latest variant of Covid-19, has not proved as dangerous as earlier variants as the reports are saying, he said, adding that therefore it was expected that there would not be any devastating impact on exports from the country in the coming days.

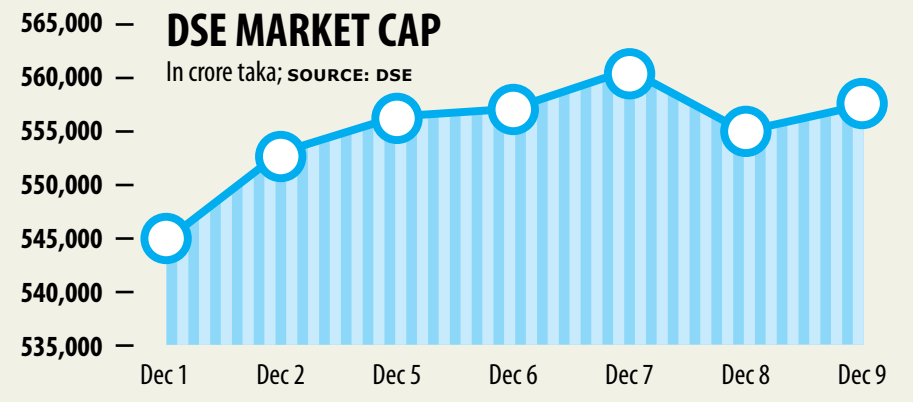
Moreover, the capacity of local exporters has reached such high standards that they are now capable of facing similar disasters as has already been proven in the early days of Covid-19, the minister said.

The CIP status will be valid for one year. However, the CIPs can use the cards until the next group is named.

On expiry of the validity, those will have to be returned to the commerce ministry, said the gazette. In case of nominated directors of the FBCCI, the CIP cardholders will be able to enjoy the benefits of the status as long as they remain in the trade bodies or until announcement of the next status, whichever is applicable, said the gazette.

Every CIP will get to enjoy some government-sponsored benefits such as being able to enter Bangladesh Secretariat using vehicle stickers and get invited to national programmes and receptions accorded to citizens by city corporations and municipalities.

READ MORE ON B3



Stocks bounce back

STAR BUSINESS REPORT

The Bangladesh stock market index returned to the black yesterday after a profit booking session on Wednesday.

The DSEX, the benchmark index of Dhaka Stock Exchange (DSE), rose 32 points, or 0.48 per cent, to 6,984. On the previous day, it dropped 96 points, or 1.37 per cent, after a five days' continuous rise.

Optimistic investors poured money in hopes that the market would go up in the coming days, said a stock broker.

The day started with a massive fall but at the end of the day, there was a turnaround.

This is mainly due to higher participation of institutional investors, he added.

Turnover of the Dhaka bourse dropped 9 per cent to Tk 1,043 crore from the previous day's Tk 1,152 crore.

The Dhaka bourse ended in the green after a single day break as opportunistic investors took up some fresh stakes in sector-specific stocks, said International Leasing Securities in its daily market review.

The investors' enthusiasm in textile, service, jute, food & allied and engineering sectors helped the DSEX stay in the green.

However, other investors reshuffled their portfolios in paper and printing, life insurance, cement and general insurance sectors, it added.

READ MORE ON B3

Tk 10cr loan for setting up new cinema

STAR BUSINESS REPORT

Bangladesh Bank yesterday said that entrepreneurs would get Tk 10 crore each to set up new cinemas under a refinancing scheme to the tune of Tk 1,000 crore.

Meanwhile, existing hall owners will be allowed to get Tk 5 crore each in order to renovate their theatres with the soft loans, according to a central bank notice.

It mentioned that the scheme was introduced in order to bring back the glory of Bangladeshi cinema by constructing modern cinemas and renovating the old ones.

Earlier in February, the central bank had issued a notice stating that it would provide a maximum of Tk 5 crore to set up new halls or renovating the existing ones.

However, it has since raised the ceiling to encourage businesses and entrepreneurs to set up new cinema halls, a Bangladesh Bank official said.

Cinemas having at least 100 seats will be eligible for funds from the scheme, under which owners will get long-term loans at 5 per cent interest.

The repayment period will be eight years, including a one-year grace period, with a quarterly equal instalment payback facility.

Of the Tk 1,000 crore, Tk 500 crore will be



STAR/FILE

Existing hall owners will get Tk 5 crore each to renovate their theatres.

distributed in the first phase while the remaining Tk 500 crore will be disbursed in the second phase.

Financing banks will take the fund from

the central bank at 1.5 per cent interest and distribute the loans at 5 per cent interest in metropolitan areas and 4.5 per cent interest outside the metropolitan areas.

EMBEZZLEMENT ALLEGATIONS

DSE halts trade of Tamha Securities

STAR BUSINESS REPORT

Dhaka Stock Exchange yesterday halted trade of stock brokerage firm Tamha Securities on receiving allegations of it embezzling investors' money.

"For the sake of general investors, Tamha Securities' trading, business operations and activities as a depository participant has been halted," said the premier bourse in a circular.

However, investors are allowed to transfer shares by opening a linked account with any other stock brokerage firm, it said.

The DSE also sought observations and allegations against Tamha Securities.

This is the fourth such firm facing such

allegations. Previously Dawn Securities, Crest Securities and Banco Securities were accused of engaging in the malpractice.

"We found a huge number of allegations against the brokerage firm of embezzling investors' funds, so we decided to halt its trading," said a top DSE official, preferring anonymity.

The DSE is now working to compile all allegations, he said.

"Such embezzlement have an effect on investors' confidence so we are strict on it," he added.

Md Harunur Rashid, managing director of Tamha Securities, did not receive The Daily Star's phone calls for comment.

GLOBAL BUSINESS

Italy hits Amazon with €1.1b antitrust fine

AFP, Rome

Italian regulators hit Amazon with a 1.1-billion-euro (\$1.3-billion) antitrust fine Thursday for allegedly abusing its dominance in the market, the latest action against US Big Tech in the EU.

US technology giants have been in the firing line in the European Union over their business practices.

In the latest salvo, Italy's competition watchdog said Amazon abused its dominant position by promoting its own logistics service on its Italian platform to the detriment of third-party sellers who did not use it.

"The abusive strategy adopted by Amazon is particularly serious, since it is likely to discourage, if not eliminate competition in the relevant markets," read the 250-page decision.

The move comes two weeks after the same authority imposed a 68.7-million-euro fine on Amazon for infringing EU laws through restrictions that penalised sellers of Apple and Beats products.

In the same action, Apple was ordered to pay 134.5 million euros.

As Europe powers ahead with antitrust litigation, US regulators are closely watching its approach to big tech firms, after Washington pledged to intensify scrutiny of the technology industry.

Amazon did not immediately respond to a request for comment.

The Italian watchdog said Thursday that third-party sellers who do not use Amazon's logistics service are excluded from "a set of advantages essential for obtaining visibility and better sales prospects".

Those included better access to Amazon's "most loyal and high-end customers" who use Amazon Prime, the e-commerce giant's loyalty program. Moreover, a tough performance measurement system is reserved for sellers who do not use Amazon's logistics system, which can lead, if failed, to suspension of the seller's account.

"In doing so, Amazon has harmed competing e-commerce logistics providers by preventing them from presenting themselves to online sellers as service providers of comparable quality to Amazon's logistics," said the watchdog, adding that such conduct had "increased the gap between Amazon's power and that of its competitors".

In its decision, the authority said it had imposed measures on Amazon subject to review by a monitor.

The company must grant sales privileges and visibility to all third-party sellers who meet fair and non-discriminatory standards for fulfilment, and must decide and publish such standards, it said.

Apple inches closer to \$3t market cap

REUTERS

Apple Inc is within striking distance of a \$3 trillion market capitalization, a milestone that would make it as big as the world's fifth largest

economy after Germany, just over a year after breaching the \$2 trillion mark.

Shares of Apple were up 1.6 per cent at \$174. They need to trade at \$182.85 to hit the mark and cap a strong rally that has been powered by

investors betting on its brand and viewing it as a comparative safe haven.

The stock has jumped about 30 per cent this year on top of an 80 per cent surge in 2020.

In comparison, the S&P 500 has risen 25 per cent for the period.

Its peers in the trillion-dollar club - Microsoft, Amazon, Alphabet and Tesla - have all gained between 10 per cent and 70 per cent.

"Apple does seem to be more immune to the ebb and flow of economic forces just because of this really strong brand. It's new product pipeline is pretty strong too," Susannah Streeter, senior investment and markets analyst at Hargreaves Lansdown said.

"There is an expectation that Apple is still going to come for you even though there have been some weaknesses in getting hold of the handsets and making sure that they're available for the public."

Apple hit the \$1 trillion in market capitalization in 2018 and took two years to double that valuation.

The stock has already breached Wall Street's median price target by \$4, with a majority of analysts covering the stock rating it "buy" or higher.

Apple briefly lost its title as the most valuable company to Microsoft Corp earlier this year after CEO Tim Cook's comments on supply chain woes and the struggle to procure semiconductors and components to make smartphones and laptops. Microsoft is about \$500 billion short of reaching \$3 trillion in market capitalization.



Chinese girls walk inside an Apple showroom in Shanghai, where Apple iPhone 8 and 8 Plus sold more than other iPhones.

AFP/FILE

China's consumer inflation rises in Nov

AFP, Beijing

Consumer inflation in China picked up to its highest level in over a year in November, official data showed Thursday, bolstered by an uptick in pork prices as seasonal demand spiked.

The consumer price index (CPI), a key gauge of retail inflation, came in at 2.3 per cent on-year according to the National Bureau of Statistics - slightly below expectations but still the highest since August 2020.

Rising food prices were a key factor, with the cost of pork - a staple meat in the world's second-biggest economy - hit by "growth in seasonal consumption demand and a short-term tight supply of fat pigs", NBS senior statistician Dong Lijuan said.

On a monthly basis, pork prices rose 12.2 per cent, Dong added.

Disruptions to vegetable harvests due to bad weather added to food inflation, said Capital Economics' senior China economist Julian Evans-Pritchard.

In an earlier report, he noted that people appear to have started stocking up on pork for the winter, adding that "there are signs that the pork supply is no longer improving too."

EU wants new trade powers to fight foreign bad actors

AFP, Brussels

The European Commission on Wednesday launched a bid to equip Brussels with new powers to swiftly retaliate against efforts by foreign governments to undermine the European economy and businesses.

The EU executive has not been specific about who would be targeted with the new powers to impose regulatory controls on foreign goods and to deny government contracts and research grants to foreign firms.

The package is to be known as an "anti-coercion" tool. The plan's main backers pushed for the new weapon in the wake of Donald Trump's presidency, when EU officials felt unfairly targeted by the whims of the US leader, especially on trade.

Potential dirty tricks by China and Russia are also thought to be on the minds

of the tool's backers, which was demanded by the European Parliament, where the desire for a vigorous EU foreign policy is strong.

It is also tied in with France's ambition for Europe to exercise "strategic autonomy" against the global supremacy of the US and China, which is seen as increasingly destabilising and unpredictable.

"With this proposal we are sending a clear message that the EU will stand firm in defending its interests," EU executive vice president Valdis Dombrovskis said.

"The main aim of the anti-coercion tool is to act as a deterrent. But we now also have more tools at our disposal when pushed to act," he said.

Under current law, decision-making on European foreign policy requires unanimity among the 27 member states, making a robust response during a geo-

political crisis very difficult.

The new powers could arguably be used in situations similar to when Lithuania complained last week that its exports had been banned by China, because Vilnius allowed a Taiwanese diplomatic representation to be opened on its soil.

The EU cautioned however that they would not be available to respond to trade disputes, which can be handled at the World Trade Organization, or in any matters governed by EU trade deals, such as with Britain.

As proposed, the EU's executive in Brussels would have a list of options to answer economic intimidation by foreign governments, with member states only given the ability to stop the riposte if a qualified majority of countries decided to do it.

These could include freezing access to

public contracts, holding up health and safety authorisations on certain products or bans from EU-funded research projects.

"The instrument is there to fend off any third country from pressuring the EU or its member states in a way that would seek to interfere in our domestic affairs in violation of customary international law," an EU official said.

The commission's plan now goes to parliament and to the EU's member states, where some governments already have big questions about the need for handing such unprecedented powers to Brussels.

They argue that anything that goes outside the conflict-resolution practices at the World Trade Organization would be unwise.

In a government paper, the Swedish government doubted "the problem is large enough to justify the proposal."