

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▲ 0.59%	▲ 0.80%	\$1,785.50	\$74.13	▲ 0.51%	▼ 0.37%	▼ 0.13%	▼ 0.05%	BUY TK 84.85	95.42	112.95	13.09
6,669.21	11,668.87	(per ounce)	(per barrel)	57,420.24	28,676.46	3,104.24	3,615.97	SELL TK 85.85	99.22	116.75	13.76

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Star BUSINESS

DHAKA TUESDAY DECEMBER 28, 2021, POUISH 13, 1428 BS ● starbusiness@thedailystar.net

Akij enters tableware market

JAGARAN CHAKMA

Akij Ceramics has entered the tableware business to grab a share of the domestic market and diversify the range of products it exports.

According to the Bangladesh Ceramic Manufacturers and Exporters Association (BCMEA), around Tk 652 crore-worth crockery, cutlery and glassware are sold on an average in the country every year.

However, the sector witnessed a 6 per cent negative growth in financial year 2019-20 as a part of the pandemic's fallout.

In spite of this, the average annual growth over the past three financial years was 17 per cent.

Akij Ceramics organised a ceremony at InterContinental Dhaka yesterday marking the launch of its tableware where Sheikh Bashir Uddin, managing director of Akij Group, was present.

"Following the success of ceramic tiles and sanitaryware, Akij Group introduced Akij tableware to grab a share of the growing market," said Mohammad Khourshed Alam, director, sales and marketing, Akij Ceramics.

He said they invested over Tk 200 crore to set up the tableware manufacturing plant on over 25 acres of land at Trishal in Mymensingh and



Cinemoers join a queue to collect tickets to watch movies at Star Cineplex at the Bashundhara City Shopping Mall in Dhaka on Sunday. PHOTO: RASHED SHUMON

Multiplexes grow bigger as investment surges

SUKANTA HALDER and MD ABU TALHA SARKER

Twining plants have clambered up its entrance and covered most of the ground leading to it. Filthy water has made a puddle as well. Had the name had not been there, most of the people, unfamiliar with the place, would consider it as a desolate structure.

This is Poonam cinema hall, located in Kadamtali in the Dhaka South City Corporation. A popular place for cinema-goers in the 1990s, the theatre has been closed for two years.

This reflects the sorry state of a majority of cinema halls across the country, first caused by the years of under investment



leading to dilapidated infrastructure and a lack of high quality movies and then by the coronavirus pandemic, which brought forward early demise for many than expected.

The picture is different for multiplexes as the theatres with multiple cinemas have grown in

popularity since its introduction in Bangladesh in 2002. The investment in multiplexes has shot to Tk 60 crore from Tk 5 crore, an increase of 12 times compared to initially, in the last two decades, according to investors.

"This shows that audiences

still want to watch movies in comfortable environment that they are getting from the multiplexes," said Mahaboob Rahman Ruhel, chairman of Star Cineplex.

Show Motion Limited, an entertainment-based specialty contracting company, introduced the multiplex movie theatre in Bangladesh in 2002. Today, it has several branches in Dhaka.

Star Cineplex, the first multiplex of Show Motion, started its journey at the Bashundhara City Shopping Mall in Panthapath with an investment of Tk 5 crore and a workforce of 40.

It has six screens, with a total capacity of approximately 1,600

seats. The theatre at Shimanto Shambhar Shopping Mall in Dhanmondi has three fully digital cinema screens with a capacity of 700 seats.

In order to further expand its footprint, Star Cineplex opened its third branch at the SKS Tower in Mohakhali. The three halls have a combined seating capacity for 500 people.

The latest branch opened at the Sony Square Mall in Mirpur. Its three cinema screens can serve 769 viewers.

Star Cineplex started its journey with three theaters, where Spider-Man was first screened.

BB relaxes rules for foreigners to remit money

STAR BUSINESS REPORT

The central bank yesterday relaxed rules for foreign nationals residing in Bangladesh to send remittances to their home countries.

Foreigners were allowed to send 75 per cent of their monthly income to their home, but now they will be able to remit up to 80 per cent, according to a Bangladesh Bank notice.

The rest of the money, kept in the form of savings in banks, could be repatriated when the foreigners left permanently after expiry of their job contracts.

But now the new rule allows repatriating the remainder at the end of every fiscal year.

Before sending the remittances, banks will have to ensure that the amount being moved does not exceed the balance in related bank accounts of the foreigners.

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A family inquires about projects at a booth of Rangs Properties at REHAB Fair-2021 at Bangabandhu International Conference Center on Saturday. The fair ended yesterday. PHOTO: STAR

Real estate fair logs Tk 397cr sales

STAR BUSINESS REPORT

Flats, plots and commercial spaces worth around Tk 397 crore were sold and booked at the REHAB Fair 2021, which concluded yesterday.

Of them, Tk 198 crore came from the sales and booking of flats, Tk 125 crore for plots, and Tk 74 crore for commercial spaces, said the Real Estate & Housing Association of Bangladesh (REHAB) at a press conference.

Properties worth about Tk 450 crore were sold and booked during the fair that took place before the coronavirus pandemic.

A total of 19,238 people visited the fair venue on the premises of the Bangabandhu International Conference Centre.

"At the peak of the pandemic, there was a lack of confidence about making investment among people. There are still signs of apprehension. Under such circumstances, the fair was successful," said Alamgir Shamsul Alam, president of the association.

"We have tried to restore confidence through the fair," he said, adding that the fair gave the idea that

REHAB FAIR 2021

AT A GLANCE

On display: flats, plots, commercial space

Booking and sales: Tk 397cr

Flats: Tk 198cr

Plots: Tk 125cr

Commercial space: Tk 74cr

Banks to offer loans: Tk 1,500cr

the housing sector is booming.

The main purpose of the exposition was to brand but Alamgir said all the people who had come to visit would buy flats or plots eventually.

"Participating companies informed the buyers about their products and they will follow up. Potential buyers will verify what they have seen at the fair and the actual scenario on the ground. Then, they will make the final decision."

When asked about customers' regular complaint that they don't get the delivery of flats within the stipulated time promised at the fair.

Responding, Alamgir said: "We sell about 10,000 flats a year. The complaints made about the delay usually involve 100 to 200 flats. We have a cell to deal with the issues. Affected customers should communicate with the cell."

Participating banks and non-bank financial institutions committed to lending about Tk 1,500 crore to clients during the five-day exposition.

This year, many real estate companies showcased their products digitally, allowing non-resident Bangladeshis to inquire about flats and plots online.

The media briefing was attended by REHAB First Vice-president Kamal Mahmud, Vice-president (finance) Mohammad Sohel Rana, and Third Vice-president Sharif Ali Khan.

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