

star BUSINESS

2022

Together, Let's Leave A Mark This Year!



E-commerce's New Year resolution:  
REGAIN CUSTOMER TRUST

Industry people say acquiring new customers has become difficult,  
call for policy support for sector's revival

MAJOR EVENTS IN 2021

- Rising complaints of non-delivery against advance payment
- Refund of Tk 3,500cr customer money faces uncertainty
- BB detects Evaly's higher liability than assets
- Top brass of Evaly, E-orange, Qcoom and Dhamaka arrested
- Crackdown on platforms that offered hefty discounts
- Alesha Mart shuts office, suspends operation

Govt's Initiatives

- Commerce ministry issues Digital Commerce Operation Guidelines, 2021
- Fixes timeframe for product delivery
- A panel formed to devise ways to refund customers' money
- Commerce ministry takes step to refund money without cases



CONTROVERSIAL COMPANIES



MAHMUDUL HASAN

Regaining customers' trust will be the major challenge for Bangladesh's e-commerce sector in this new year of 2022.

Most of the outgoing year was marred with scams and controversies, leaving thousands in uncertainty over the recovery of thousands of crores of taka.

It stalled the substantial growth achieved by the sector, which even went well over 50 per cent amidst the pandemic, over the last couple of years.

Stakeholders said widespread mistrust was now making it difficult for online platforms to acquire new customers.

People are increasingly opting for the cash on delivery option, undercutting the country's efforts to bolster digital transactions and go cashless, they said.

"Our main challenge in 2022 is to gain customers' trust," Waseem Alim, CEO of local online grocery store Chaldal, told The Daily Star.

"The failure of some platforms to honour commitments has now stalled growth significantly. So, we have to maintain our commitment

to gain the trust," he said.

Commitment here refers to delivering exactly the same products shown to customers on websites, making deliveries on time and putting a stop to the malpractice of not delivering products against advance payments, he added.

The e-commerce sector went through turbulent times since the beginning of 2021.

An increasing number of

in the middle of the year.

It found Evaly's liability to customers and merchants to be manifold compared to its assets.

Afterwards, scams started to unfold one after another involving platforms E-orange, Qcoom, Dhamaka, Aladinerprodip, Sirajganj Shop, Alesha Mart, Dalal Plus, etc.

All of the platforms emulated Evaly's business model -- luring customers with hefty discounts, sometimes even more than 50 per cent, to make advance payments.

Now, thousands of customers are in uncertainty over whether they would ever get their money back.

As for platforms that had built up a good reputation over the years with sound business practices, availing growth is now an uphill battle.

"The impact of the damage that was done in 2021 in e-commerce will linger this year. If honesty, integrity and a healthy environment can be ensured in the market, the platforms will recover," said AKM Fahim Mashroor, CEO of AjkerDeal.

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Evaly customers started filing complaints with the Directorate of National Consumers Right Protection (DNCRP), saying they were not getting products despite making payments months back.

However, the grave scenario of the sector started to surface when a Bangladesh Bank inspection, conducted at the commerce ministry's request, came to the fore

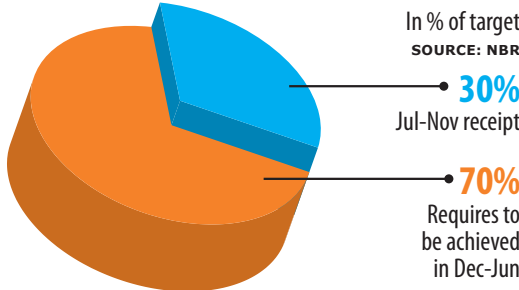
STOCKS			
	DSEX ▲	CSCX ▲	
	0.42%	0.48%	
	6,882.30	12,105.19	

COMMODITIES			
	Gold ▲	Oil ▲	
	\$1,807.82	\$74.77	
	(per ounce)	(per barrel)	

CURRENCIES				
	\$ USD	€ EUR	£ GBP	¥ JPY
BUY TK	84.85	95.23	113.74	13.11
SELL TK	85.85	99.03	117.54	13.78

ASIAN MARKETS			
	MUMBAI	TOKYO	SINGAPORE
	▲ 1.60%	▼ 0.40%	▲ 0.34%
	59,183.22	28,791.71	3,134.25

TAX COLLECTION



Tax receipts rise, still below target

STAR BUSINESS REPORT

Revenue collection grew 11 per cent year-on-year in November powered by the revival of economic activities and higher income tax payments by individuals ahead of the return submission deadline.

In November this fiscal year, taxmen collected Tk 21,104 crore, up from Tk 19,064 crore in the same month a year ago, according to data from the National Board of Revenue (NBR).

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Dhamaka owner makes off with Tk 45cr

Firm owes Tk 470cr to merchants and customers: BB probe

STAR BUSINESS REPORT

Jashim Uddin Chishty, managing director of controversial e-commerce company Dhamaka Shopping, has misappropriated more than Tk 45.47 crore from the company, according to a probe of the Bangladesh Bank.

The investigation found that Chishty took away Tk 24.63 crore from the company in the name of disbursing loans to other companies, Tk 20 crore in the name of software purchase, and Tk 0.84 crore in advance.

Dhamaka Shopping, an e-commerce business of Invariant Telecom Bangladesh Ltd, a concern of Microtrade Group, is one of the e-commerce firms in Bangladesh that have failed to deliver goods to customers despite receiving advanced payments months ago.

According to the BB probe, the company received Tk 705.52 crore from customers in advance and delivered goods worth Tk 402.52 crore to them. It failed to hand over goods worth Tk 303 crore.

Merchants submitted bills worth Tk 724.57 crore to Dhamaka against delivery of goods to customers. But, Dhamaka paid Tk 557.75 crore to the merchants, meaning the online firm still owes Tk 167.49 crore to the suppliers, the BB report also said.

As a result, Dhamaka Shopping owes a total of Tk 470.49 crore to merchants and customers. The BB submitted its investigation report to the commerce ministry on Sunday.

Speaking to The Daily Star, AHM Shafiquzzaman, additional secretary of the

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