



GP appoints new chief business officer

STAR BUSINESS REPORT

Grameenphone has appointed Asif Naimur Rashid as the company's new chief business officer (CBO) with effect from April 16 this year.

He will replace Kazi Mahboob Hassan, the leading mobile operator said in a press release recently. Before joining Grameenphone, Rashid served Robi Axiata Ltd as chief information officer.

He is also known as an ICT, digital transformation leader in the Telenor fraternity and industry during his long run with Grameenphone, Telenor Myanmar, Telenor ASA and Simens in various leadership roles from 2006 to 2014.

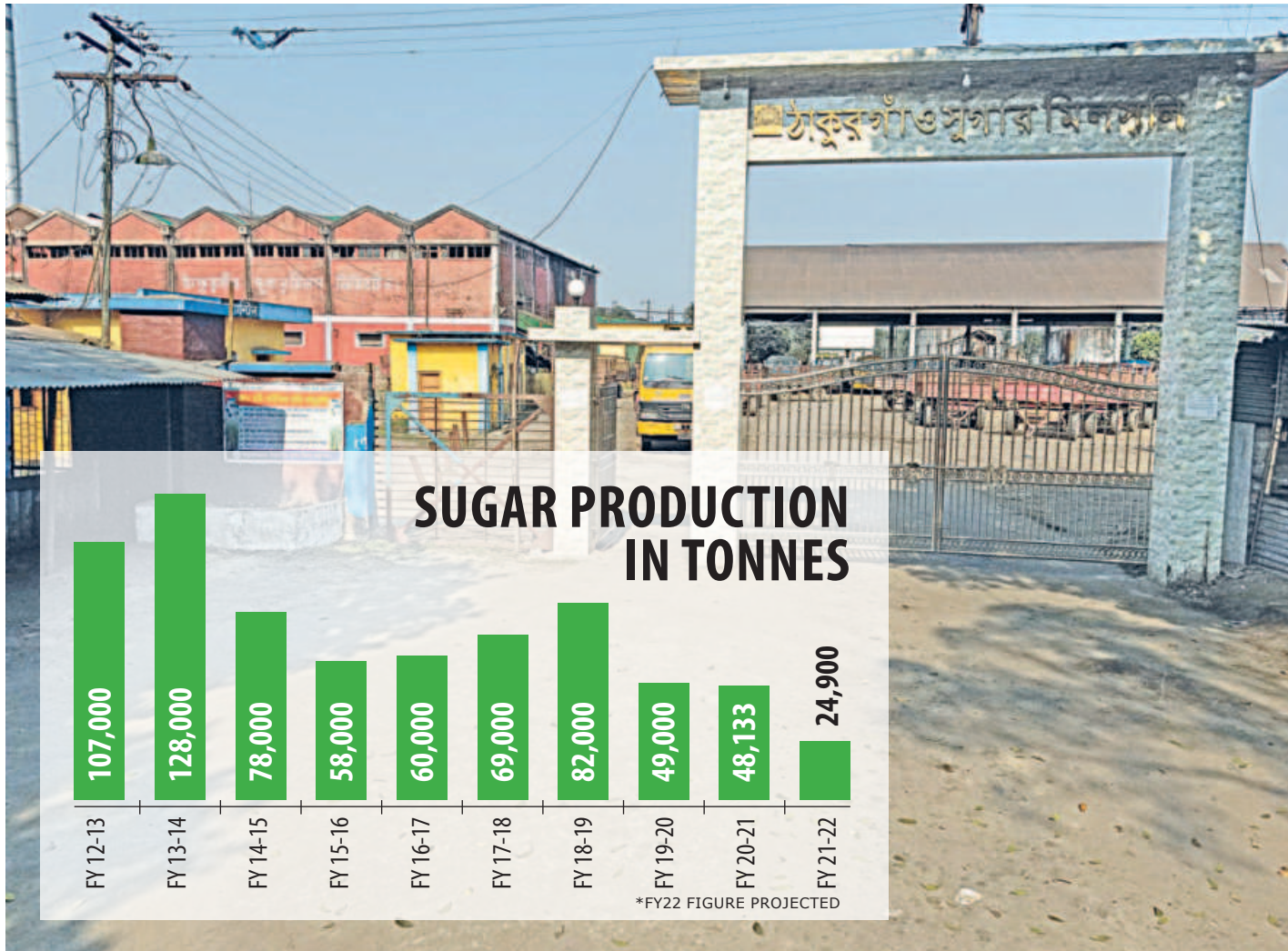
Grameenphone CEO Yasir Azman said: "We look forward to welcoming him in the context of changing business dynamics in the B2B market. His experience and relevant critical competencies are expected to carry significant impact in the CBO role, in leading the transformation from conventional B2B to solution-based B2B." Rashid holds a DBA in artificial intelligence from California Southern University, USA, and Master of Business Administration from Royal Roads University, Canada.

Realme 9i hits markets

STAR BUSINESS DESK

Mobile phone brand realme virtually launched their snapdragon 680-powered smartphone 'realme 9i' recently.

Of two variants in Prism Blue and Prism Black, one with 6GB RAM (expandable up to 11GB) and 128GB ROM is available at Tk 19,490 and the other with 4GB RAM and 64GB ROM at Tk 17,490, said a press release.



Sugar production at state mills lowest in a decade

JAGARAN CHAKMA, MD QUAMRUL ISLAM RUBAIYAT and AHMED HUMAYUN KABIR TOPU

Production at state-run sugar mills is set to hit its lowest point in over a decade as sugarcane processing has fallen sharply amid reduced supply, according to the Bangladesh Sugar and Food Industries Corporation (BSFIC).

Farmers were not provided timely support after the government's late decision to shutter six mills that had constantly incurred losses. So, they were unable to cultivate an adequate amount of the crop.

"For this reason, sugar production has declined," said Md Arifur Rahman Apu, chairman of the BSFIC.

The nine remaining mills are expected to produce 24,900 tonnes of sugar by crushing 442,000 tonnes of sugarcane this fiscal year, down 49 per cent compared to 48,133 tonnes and 875,802 tonnes respectively in FY 2020-21, BSFIC data showed.

But production will gradually increase from this year as the BSFIC will provide high-yielding seeds invented by the Bangladesh Sugarcrop Research Institute, he added.

Apu went on to say that he expects the mills will be able to break even within the next four years as per the new recovery roadmap.

Besides, British American Tobacco Bangladesh (BATBC), is providing support by sharing their expertise on good agriculture practices (GAPs), which could help sugarcane farmers expand their output.

Sheikh Shabab Ahmed, head of external affairs at BATBC, said the BSFIC had sought its cooperation in this regard.

"We have a long history in contract farming and using GAPs to secure higher yields in a sustainable way, which the BSFIC can apply on sugarcane farming," he said.

Of all the sugarcane being crushed this season, Thakurgaon Sugar Mills Ltd processed about 2,898 tonnes of sugar by crushing 57,800 tonnes of sugarcane in just 50 days of operation. However, this is just half of the company's production level compared to previous levels.

It began processing sugar on December 24 last year with a target to crush 50,000 tonnes of sugarcane and concluded production on February 11, said Md Sakhawat Hossain, managing director of the state-run mill.

Farmers in the mill's catchment area

supplied 36,826 tonnes of sugarcane by cultivating the crop on 3,150 acres of land this season.

Last season, the displaced farmers of two state-run sugar mills in Panchagarh and Dinajpur's Setabganj that were shuttered in FY 2020-21 were asked to supply their produce to Thakurgaon Sugar Mills instead.

As such, Thakurgaon Sugar Mills produced 6,052 tonnes of sugar by crushing a total of 1.13 lakh tonnes of sugarcane grown by farmers in the three districts that year.

However, sugarcane cultivation has declined drastically since then as farmers fell into uncertainty after the two mills were closed.

In the current season, growers in Thakurgaon cultivated sugarcane on 3,525 acres of land as of February 13 against the target of 7,000 acres.

Acreage will increase by about 500 acres though as farmers can cultivate sugarcane till the end of February, said Abu Raihan, general manager for agriculture at Thakurgaon Sugar Mills.

Sugarcane farmers in Panchagarh and Setabganj have almost stopped cultivation for the closure of their respective mills, sources said.

Cut VAT on internet network devices: FBCCI

STAR BUSINESS REPORT

The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) yesterday urged the government to permit active Internet Connection Sharing (ICS) and reduce VAT on network devices to make internet services cheaper for the end users.

The apex trade body made the call at the first meeting of the FBCCI standing committee on "digital connectivity, networking and business-process outsourcing (BPO) in Bangladesh" at the trade body's office in Dhaka.

It said due to high VAT imposed on small devices, including routers, modems and cables, the internet is not affordable to many despite the country making a stride in going digital.

"The cost of the internet is so much higher as the active sharing of the internet network, a very effective distribution system, is not allowed in the country," said Syed Almas Kabir, a director of the FBCCI and director in charge of the committee.

The ICS is a windows service that enables one internet-connected computer to share its internet connection with other computers on a local area network (LAN).

As the internet infrastructure is now being built to reach all parts of the country, immediate VAT reduction on internet supply equipment and permission of active sharing of internet networks is very essential to provide internet at affordable prices to the people across the country, Kabir said.

StanChart bets on rate hikes to hit lofty goals

REUTERS, London

Standard Chartered has raised its core profitability goals and promised shareholders extra payouts, despite full year profit undershooting expectations, as it banks on inflation-battling rate hikes worldwide to boost lending.

CEO Bill Winters, who repaired StanChart's balance sheet and cut thousands of jobs after he took charge in 2015, is under pressure to boost growth and lift the bank's flagging share price. Its London-listed stock is around 45 per cent below the level when Winters became CEO.

StanChart's shares fell 4 per cent on Thursday, the second worst performers in the benchmark London FTSE index as the bank's 2021 profits missed expectations and investors digested a growth strategy reliant on rate hikes and cost cuts.

The results on Thursday from the emerging-markets focused lender, the first major British bank to report annual earnings, gave an early indication of how rising central bank interest rates will help banks to improve performance.

StanChart, which earns most of its revenue in Asia, said its statutory pre-tax profit doubled to \$3.3 billion in calendar 2021 from \$1.6 billion in 2020, but missed the \$3.8 billion average estimate of 16 analysts, as compiled by the bank.

Alesha Mart customers

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competition by giving unusual "subsidies" in the marketing of products and they have tarnished the image of the growing sector, he said.

Alesha Mart, a subsidiary of Alesha Holdings, was launched on 1 January last year eyeing the rapidly expanding online market, making promises of fast deliveries, quality products and hefty discounts.

Similar platforms had mushroomed since mid-2020, taking advance payments pledging discounts of as much as 70 per cent to 80 per cent.

They all ended up failing to provide neither the products nor refunds.

The number of such unscrupulous e-commerce platforms is believed to be 16 while the amount awaiting return to customers is Tk 3,000 crore.

Since July 1, the advance payments have remained in escrow accounts of the gateways of payment service providers, payment system operators, and mobile financial service providers as per a Bangladesh Bank directive.

Escrow is the use of a third party, which holds an asset or funds before they are transferred from one party to another. The third party holds the funds until both parties have fulfilled their contractual requirements.

Yesterday Sikder claimed that Alesha Mart was able to attract 17 lakh customers in just three months.

He believes the annual domestic e-commerce sales would surpass Tk 70,000 crore in the next five years if the confidence can be restored among

consumers.

Qcoom have refunded 2,518 consumers Tk 23 crore so far and the process is continuing, said Rafeza Akhter Kanta, a deputy general manager of the Bangladesh Bank.

"We, at the central bank, are also trying to aid the refund process of other companies," she said.

Apart from Qcoom and Alesha Mart, eight e-commerce companies will also start providing refunds as soon as possible as a technical committee is working on it, said AHM Shafiquzzaman, chief of the DCC.

Alesha Mart will provide refunds of Tk 42 crore in the first phase, of which Tk 32 crore was recovered before July 1 last year and Tk 10 crore after, he said.

The company has already submitted a list of 485 consumers who will get Tk 10 crore and it will submit another to the commerce ministry for refunding Tk 32 crore within one month, he added.

On Evaly, which drew the most furore among customers and whose case was being heard at the High Court, Shafiquzzaman said if the High Court provides the directive, the commerce ministry would start providing refunds to their customers.

Tapan Kanti Ghosh, senior secretary of the commerce ministry, said all of the unscrupulous e-commerce companies would have to provide the refunds as the ministry and other technical teams were working on it.

"Business is run under the law of the land and anyone affected can also file cases," he said.



Mohammed Nurussafa Mazumder, deputy managing director of Electro Mart Ltd, inaugurates the company's sales and display centre in Thakurgaon on Wednesday. Nurul Azim Sunny, director, was present.

PHOTO: ELECTRO MART



Farman R Chowdhury, managing director of Al-Arafah Islami Bank Ltd, presides over an exchange meeting on the expansion of the bank's service of receiving government revenue fee directly through the automated challan system at the bank's head office yesterday.

PHOTO: AIBL

Rubber production grows on local

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is a one-time investment," said BRB Deputy Director Bihurshi Sombodhi Chakma.

Samir Datta Chakma, president of the Indigenous Rubber Garden Owners Association in Khagrachhari, says rubber gardening in the district is getting popular as it requires low investment but gives long-term return.

According to him, local investors have established rubber gardens on around 3,500 acres of land in the last 10 years.

Tarun Kanti Chakma, a rubber gardener, says the export opportunity is a reason for

gardening in addition to meeting demand in the local market.

Luthful Bari, director for operations at Meghna Group, one of the rubber exporters, says Bangladesh mainly exports rubber to India as consumption of rubber is increasing in the country thanks to the development of the automobile industry that needs a huge number of tyres.

Meghna Innova Rubber Co. Ltd is a concern of the group that exports bicycle tyres and tubes. It ships rubber in finished form as the tyre of cycles.

Md Shahidul Islam, chairman of the Bangladesh Forest Industries

Development Corporation, says the government agency exports rubber to India directly as the shipment yields higher prices than the domestic market. BRB Chairman Sarwar Jahan said locally produced rubbers face unequal competition with imported ones.

The overall tax, including 15 per cent value added tax, stands at 24 per cent for the locally produced rubbers whereas importers can bring the item by paying a 5 per cent tariff, she said.

"That is why a section of importers import rubber," she said, adding that production would grow if the discrepancy is removed.

Realtors concerned

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Khan, managing director of Building Technology and Ideas Ltd, said if the government decides to involve city corporations in the approval process, only two things can happen. The first is increased corruption while the second is slower processing.

"This is quite conflicting with the government's plan to introduce one-stop services to improve the ease of doing business in Bangladesh," he said.

Currently, realtors have to take permission from 10 different government organisations in case of building high-rise structures.

So, this plan will not have a positive effect on the industry, Khan said.

Iqbal Habib, joint secretary of the Bangladesh Paribesh Andolon, told The Daily Star that this initiative will be praised when the approval of plans in all other service-providing organisations is given through city corporations in a coordinated manner.

"Otherwise, bringing a new organisation into the planning process that already includes the Rajuk and other service-providing organisations will only increase the people's sufferings."

Adil Mohammad Khan, former general secretary of the Bangladesh Institute of Planners, said that most city corporations across the globe ideally remain involved with this kind of approval process.

"This is because the real impact of any structure can only be felt once

construction is complete. So, in many countries, the development authority remains under city corporations that play a vital role in this regard."

Many people are worried about the move as they foresee increased hassles due to their bitter experiences of the past.

"But if the government wants to do this, the city corporations have to be developed to do the job by creating a separate planning unit in each of their wards or at least in all 10 zonal offices," Adil said.

The Rajuk gives approval of a building plan but it does not play any role in its impact analysis, so if the two organisations work in a coordinated manner, the city corporations can provide them positive support.

However, the reality is that the city corporations don't have any planning unit to carry out the job, and if they do this without setting up a planning unit, it will have a negative impact, he added.

Md Selim Reza, chief executive officer of the Dhaka North City Corporation, says it is preparing a draft guideline in this regard and will submit it to the ministry concerned for approval.

"We will start working to this end after securing approval and its gazette," he said. Responding to the concerns of different stakeholders, Reza said people will not face any hassle in getting the approval of city corporations before taking final approval from the Rajuk.