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BUSINESS

INTERNET BANKING

Cap on number of fund transfer withdrawn

STAR BUSINESS REPORT

Bangladesh Bank yesterday withdrew the ceiling for the number of daily inter-bank fund transfers through internet banking. Clients earlier were permitted to settle as many as 10 such transactions per day while business entities 20.

From now on, such ceilings will not be applicable, according to a Bangladesh Bank notice. The central bank has taken the decision as internet banking transactions have surged in recent months, with people increasingly embracing the digital mode while opting out of visiting branches, said a central bank official.

An individual is now allowed to transfer a maximum of Tk 10 lakh per day and the highest Tk 3 lakh per transaction. The limit for business entities is Tk 25 lakh per day and the ceiling for a single transaction is Tk 5 lakh. The central bank also lifted the limit on the maximum amount of funds that can be transferred from one account to another within a particular bank. Banks can set the daily intra-bank transaction limit on their own. Earlier, the intra-bank fund transfer limit was Tk 5 lakh per day.

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The demand for air conditioners and refrigerators has gone up as the temperature is rising. The photo was taken from a showroom of Transcom on the KDA Road in Khulna city yesterday.

PHOTO: HABIBUR RAHMAN

AC top-selling home appliance this Eid

SUKANTA HALDER

Air conditioner is the top-selling home appliance in Bangladesh this Eid-ul-Fitr as consumers look to beat rising temperatures. April, May and June are the peak season for the outlets retailing ACs as the temperature rises from March. About 90 per cent of the ACs are sold during the quarter. “AC has been the most-selling item among all home appliances ahead of Eid,” said Md Manzurul Karim, general manager of Esquire Electronics, the sole distributor of Japanese electronics brands General and Sharp. Sales have increased by 15-20 per cent so far in 2022, compared to the same

period in 2019, he said. An official of Singer Bangladesh echoed Karim. The company’s AC sales have gone up by 10-15 per cent, he said. “Sales are getting better as days pass.” In Bangladesh, ACs used to be a luxury even a decade ago and only the affluent and upper-class could afford them. However, with growing income in the past one decade, affordability has increased. “You would see a lot more families purchasing ACs. And most of their choice remains Samsung,” said Shahriar Bin Lutfur, director and head of business of consumer electronics of Samsung Bangladesh. According to Saikat Azad, marketing manager of Transcom Digital, ACs in the price range of Tk 110,000 to Tk 115,000

are selling more. Factory gate deliveries of ACs have increased by 98 per cent compared to 2019, said Tanvir Rahman, chief business officer of Walton Air Conditioner. “Compared to 2019, our retail growth has increased by 157 per cent till April,” he said, adding that ACs in the range of Tk 46,500 to Tk 67,500 are high in demand. As Eid draws nearer, Fair Group is also receiving a higher response. “This year, we have set a target to sell 30,000-40,000 units of ACs. Our sales growth is quite good,” said Mohammed Mesbah Uddin, chief marketing officer of the company. The exact sales data on the AC market is hard to come by.

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‘Unlimited’ data packages launched

Not what they seem to be

STAR BUSINESS REPORT

Telecom operators yesterday rolled out a much-hyped “unlimited” and “without expiry” internet data packs, which apparently will come to little benefit to users. This is because the “unlimited” monthly data package actually has a daily data usage limit while the data “without expiry” in reality means it has a validity of one year. For instance, the data of the “without expiry” package will not be usable after one year of purchase. Bangladesh Telecommunication Regulatory Commission (BTRC) said the validity of data was kept one year due to technical reasons. In this category, GP offered two packages. One is of 15GB internet data at a whopping Tk 1,099 and the other of 5GB at Tk 449. Robi offered 10GB at Tk 319, Banglalink 5GB at Tk 306 and Teletalk 26GB at Tk 309 and 6GB at Tk 127.

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STOCKS		
	DSEX ▼	CASPI ▼
	0.33%	0.70%
	6,655.66	19,474.45

COMMODITIES		
	Gold ▼	Oil ▲
	\$1,878.00	\$105.66
	(per ounce)	(per barrel)

ASIAN MARKETS				
	MUMBAI	TOKYO	SINGAPORE	SHANGHAI
	▲ 1.23%	▲ 1.75%	▲ 0.43%	▲ 0.58%
	57,521.06	26,847.90	3,335.09	2,975.48



Workers at the Decent Automobile Workshop in South Manikdi of the Dhaka Cantonment area are seen washing a car. With Eid now less than a week away, vehicle owners are turning up en masse at various automobile servicing centres in order to make sure that their cars are ready for travel this holiday season.

PHOTO: PALASH KHAN

EID HOME RUSH

Auto repair shops see customer influx

MD ABU TALHA SARKER

Automobile service providers are passing busy days as people are approaching them to repair their vehicles before travelling back homes or to other destinations to celebrate Eid-ul-Fitr with their loved ones. According to transport authorities, a staggering 1.25 crore people are set to leave Dhaka city before Eid next week. Many of them have private cars while some hire vehicles like multi-seater minibuses to head back home during holiday seasons such as this. Kalshi Road, Badda, Tejgaon and Moghbazar have become hubs for car servicing points and automobile solutions. Alone in Kalshi, 20-25 shops have been set up to cater to the needs of both public and private vehicle owners. Of them, some workshops are designated for motorcycles and

some are for private and multi-seater vehicles while there are a few that cater to all types of transport. To name a few, there are Sohel Motors and Engineering Works, Motors Solution, Bike Park Honda Servicing Centre, Munshi Automobile Workshops, Uttara Motors, RK Automobile Solutions, BJ Auto Diagnostic Centre, Decent Automobile Workshops, Nippon Motors, Motors Tailoring, MM Engineering and Servicing Centre, and Al-Karim Car Decoration and Car Servicing Point. Of them, Decent Automobile Workshop works on private and multi-seater cars at the ECB intersection in South Manikdi of the Dhaka Cantonment area. Md Kamrul Hasan, the proprietor of Decent Automobile, said they don’t get a bit of spare time because of the current workload. “With my eight to 10 employees, I can’t handle the pressure of the

workload despite working from dawn till dusk. Sometimes there is a queue of cars in front of the workshop.” The workload usually increases prior to Eid compared to any other time of the year. Employees are also keen to work longer hours to earn some extra bucks, according to Hasan. Md Khademul Islam, proprietor of Bike Park Honda Servicing Centre on the Kalshi road in Mirpur, says they only work on motorcycles. He usually runs the shop with three to four employees. But he has had to hire two or three extra workers ahead of Eid owing to the added pressure. “We can’t get back home before 1:30am daily,” he added. Any Car Solution and Multibrand Workshops, located in the Satmatha area of the capital’s Tejgaon, are two shops that deal with all vehicles.

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