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P10 Nazrul: The eternal rebel warrior


B1 Tyre imports fall amid BB curbs

BUSINESS

BB raises key interest rate for first time in a decade

Devalues taka further to stabilise forex market

Bangladesh Bank yesterday raised its key interest rate for the first time in a decade and devalued taka for the seventh time this year against US dollar as part of efforts to tackle inflationary forces and restore stability in the foreign exchange market.

The rise in the repo rate means the taka will be costlier, which will subsequently help contain inflation.

The BB raised the repo rate by 25 basis points to 5 percent, the first hike since January 5, 2012, while it depreciated the exchange rate of the taka by 1.25 percent to Tk 89 per US dollar.

STORY ON B1

Schoolboys playing dangerously close to a train in the capital's Karatitola. Fatal accidents on the rail lines are not uncommon in the country and people not keeping clear of the tracks is one of the reasons for the tragedies. We are publishing the photo of children to raise awareness about the risks.
PHOTO: RASHED SHUMON

TAX MEASURES

Tailored for 'Made in Bangladesh'

REJAUL KARIM BYRON

There is bad news for consumers of imported luxury items: they will get dearer thanks to the tax measures the National Board of Revenue is preparing for the new fiscal year that begins on July 1.

Following last week's increase in regulatory duty on the import of 120 items including cosmetics, flowers, fruits and furniture, the NBR is planning a bigger hike for fiscal 2022-23.

At present, an import is subjected to customs duty, advanced income tax, value-added tax, supplementary duty and regulatory duty.

The NBR is considering raising the rate for all or just one or two components, said a finance ministry official on condition of anonymity as he is not authorised to speak with the media ahead of the budget, which will be placed before the parliament on June 9.

"It is still being worked out but luxury imports will definitely face higher tariffs next fiscal year."

In the tax law, there is no definition of what constitutes a luxury item.

The revenue authority is now drafting a list of items that can be treated as a luxury, he said, adding that high-tariff value items will be marked as luxury.

The next course of action will be decided once the list is in place.

"The AIT for some items can be increased, or the supplementary duty or the rates for all tax components can be raised. There is still time for the NBR to do its computation."

But items like cars, refrigerators and air conditioners will most definitely become more expensive, the official added.

The move is expected to preserve the precarious level of foreign exchange reserves.

On May 25, foreign exchange reserves stood at $42.3 billion, enough to cover at best five months' import -- much lower than the prescribed safety net of eight to nine months' import bill.

At the same time, the government is hoping it would give impetus to the 'Made in Bangladesh' agenda.

It is expected to encourage the local manufacturers of home appliances and improve the quality of their merchandise so that importing those items would not be necessary in the long run.

In a push for the 'Made in Bangladesh' plan, the government will also slash the corporate tax rates by 2.5 percentage points for both listed and non-listed companies that are in manufacturing.

For listed companies, the corporate tax rate will come down to 20 percent. But for banks and mobile operators, the corporate tax rate will remain unchanged.

The move is expected to also encourage companies to get listed with the bourses, which are in want of quality stocks.

For non-listed companies, the corporate tax rate would come down to 27.5 percent.

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It's official, it's Padma Bridge

STAFF CORRESPONDENT

The bridge over the Padma river, the country's longest, will be named "Padma Bridge".

The Bridges Division under the Ministry of Road, Transport and Bridges published a gazette notification in this regard yesterday.

Earlier, Prime Minister Sheikh Hasina rejected a proposal to name the bridge after her. She had directed the authorities concerned to name the bridge after the mighty river.

The PM will inaugurate the long-cherished bridge on June 25.

Once in service, the 6.15km bridge will connect the capital with 21 southwestern districts by road and railway, providing relief to tens of thousands

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Abandoned on OPERATION TABLE

Doctors, nurses flee illegal hospital leaving c-section patient, newborn in operation theatre as DGHS raids nearby facilities; directorate shuts down 882 establishments

MOUDUD AHMMED SUJAN

Doctors, nurses and other employees of a hospital in Narayanganj yesterday abandoned a mother and her newborn on an operating table after hearing that health directorate officials were raiding unlicensed hospitals in the area.

The mother had just given birth through a Caesarean section at the Padma General Hospital in Shimrail.

Officials of the Directorate General of Health Services (DGHS) were conducting raids in Jatrabari when the hospital's doctors and staffers locked up the facility and left the newborn and the mother helpless.

DGHS officials told The Daily Star that they rushed to the facility after being tipped off about the matter and found the mother alone on the operating table with the baby next to her.

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CLOSED UNAUTHORISED HEALTHCARE FACILITIES

Dhaka – 167	Rangpur – 14
Chattogram – 229	Rajshahi – 78
Sylhet – 35	Khulna – 204
Mymensingh – 96	Barishal – 59
	TOTAL– 882

15 hurt in AL-BNP clash in Bogura

OUR CORRESPONDENT, *Bogura*

At least 15 people were injured in a clash between Awami League and BNP activists in Purbopara area of Bogura's Gabtali upazila yesterday.

Eight of them, including three with shotgun pellet injuries, were admitted to Bogura Shaheed Ziaur Rahman Medical Hospital, said hospital sources.

Witnesses said AL activists damaged several posters and banners of BNP around noon when they were passing by the house of upazila BNP President Morshed Milton during a procession in Purbopara area.

At one stage, the AL men started hitting a boundary wall of the

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'Reckless driving' claims 10 lives

25 hurt as bus crashes into tree

SUSHANTA GHOSH, *Barishal*

Ten people, including a nine-year-old, died and 25 others were seriously injured as a bus of Jamuna Line Transport crashed into a tree in Sanuhar area of Ujirpur, Barishal, in the early morning yesterday.

Survivors of the crash said they repeatedly asked the driver to slow down the vehicle, but he did not listen and kept on driving recklessly.

They added the bus left Gabtoli bus terminal for Bhandaria, Pirojpur about an hour late and the driver was apparently trying to make up for the delay.

Police and family members identified nine of the deceased as Arafat Hossain, 9, Nazrul Islam Akon, 35, Tajne Ara Begum, 35, Halim Mia, 30, Sentu Mollah, 50, Ramzan Haldar, 38, Madhab Shil, 40, Reza Chokdar, 23, and the driver's helper Ibrahim Miah, 26.

Many of the injured, including driver Muhammad Arif, were admitted to Sher-e-Bangla Medical College Hospital in Barishal.

Hospital officials said three of the injured were in a critical state.

"All the passengers were scared as the bus was moving too fast. We repeatedly requested him to drive slowly. But he would not listen," said Mohammad Selim, one of the injured at the hospital.

Most of the victims were residents of Pirojpur, Barguna and Barishal, said police.

Nasir Hawladar, a resident of Sundarkathi village in Bakerganj, Barishal, said, "My sister died on Saturday evening. My brother Ramzan was coming home from Dhaka to see her for the last time. But now he is also dead."

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Wreckage of the bus that crashed into a tree in Sanuhar area of Ujirpur, Barishal, early yesterday, killing 10 people and injuring many others. Survivors said the driver was reckless and he would not listen when they asked him to slow down.
PHOTO: TITU DAS

Stakeholders must have a say

Says law minister on personal data, OTT laws

STAFF CORRESPONDENT

The government must accept logical suggestions from stakeholders while formulating Personal Data Protection Act and OTT Platform Regulations, said Law Minister Anisul Huq.

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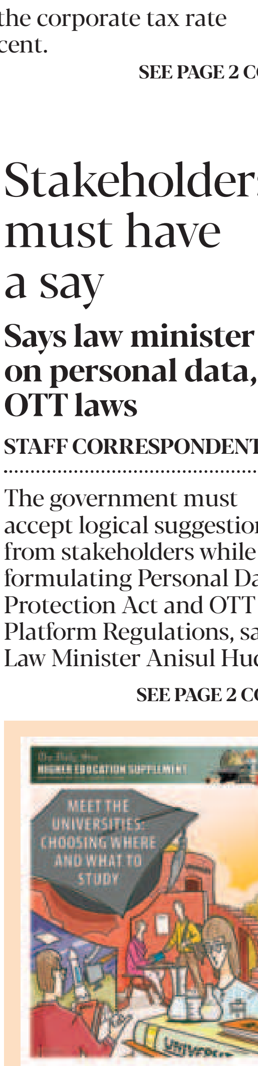

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MEET THE UNIVERSITIES: WHERE AND WHAT TO STUDY