



A collapsed shed is seen at an abandoned plot of the BSCIC industrial estate in Nesarabad upazila of Pirojpur. Many entrepreneurs who were allotted plots in the area are either renting them out to others or leaving them vacant considering the poor facilities present.

PHOTO: KM HABIBUR RAHMAN

BSCIC ESTATE IN PIROJPUR

Businesses forge ahead despite poor infrastructure

KM HABIBUR RAHMAN, Pirojpur

There once was a time when carpenters at an industrial estate of the Bangladesh Small and Cottage Industries Corporation (BSCIC) in Pirojpur's Nesarabad upazila would use handmade equipment to produce various types of furniture.

Now though, they use high quality modern techniques that involve apparatus such as computer numerical control (CNC) routers for cutting wood.

However, the BSCIC industrial area on 24.74 acres of land in Kourikhara village has failed to see similar advancements in infrastructure, which has remained the same since its establishment in fiscal 1960-61.

The estate has yet to even come under direct road communication, which hampers the smooth transportation of



raw materials and produced products. remained the same for decades as hardly any development work has taken place over the years.

"It becomes impossible to use the roads during the rainy season as most of them are subject to waterlogging due to the poor drainage system," said Mohammad Touhid, who owns a carpentry unit at the estate.

He then informed that plot owners have to pay an annual charge of Tk 1.5 per square feet of their plots for the development of the BSCIC area.

Despite these troubles, factory owners are ready to spend on their businesses as evinced by their purchase of eight CNC routers for making furniture.

"A CNC router can do seven times

more work than a man," said Mohammad Jasim, who operates another carpentry unit.

"But for the lack of proper opportunities and facilities, we cannot flourish our business properly," he said, citing the absence of direct road communication and adequate water supply.

There are only two ways to enter the BSCIC area, both of which involve crossing bridges. One is made of wood while the other is very narrow and old.

"So, they cannot be used and all the goods are carried through the waterway," Jasim added.

The entrepreneurs alleged that some 90 per cent of the plot owners are not using their allotments and instead rent

them out to other people while many spaces remain abandoned.

"If the real entrepreneurs would use their allotments, more products would be produced at the BSCIC site," said Mohammad Imran, who also makes furniture at his unit.

Md Habibur Rahman Malek, president of the Pirojpur Chamber of Commerce and Industries, said the BSCIC estate is located in a very remote area of the upazila that is disconnected from other parts of the district.

"So, we have long been demanding an industrial estate in Pirojpur upazila so that entrepreneurs can easily and comfortably invest there," he said, adding that their demand remains unfulfilled.

Regarding the issues of the industrial estate in Nesarabad, Milton Chandra Bairagi, deputy manager of the BSCIC office in Pirojpur, said as the plot owners rent their plots without maintaining any documents and represent them as the owner of the factory, they cannot take any steps against them.

He has also said there is no rule against renting out plots.

"The rule is to establish a factory within six months of getting an allotment and then go into production within two years," Milton said.

"Otherwise the allotment will be cancelled," he added.

Regarding the water supply issue, Milton said supply lines are available all over the BSCIC area and entrepreneurs need only apply to get a connection.

However, four plots that had their

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Beximco to sit on the board of Shipping Corp

STAR BUSINESS REPORT

Bangladesh Export Import Company Ltd (Beximco) is going to sit on the board of Bangladesh Shipping Corporation as it has bought a significant number of shares of the state-run company.

Beximco said its board has decided to participate in the board of directors of Bangladesh Shipping Corporation as a member, according to a filing on the Dhaka Stock Exchange yesterday.

The group has become a board member of the state-run enterprise after acquiring 80,08,090 shares, which account for 5.25 per cent of the total holdings of the Shipping Corporation.

The company declared that it bought shares from the public at market prices. Given the market prices of the shipping company shares in the last three months, Beximco Ltd had to spend an amount ranging from Tk 93 crore to Tk 135 crore.

According to the securities rules of Bangladesh, an investor, individual or firm, can sit on the board of a listed company if they hold at least 2 per cent of the outstanding shares of the latter.

Shares of Beximco traded at Tk 115.60 on the DSE yesterday, unchanged from a day earlier. Bangladesh Shipping Corporation shares were down 7.57 per cent at Tk 123.40.

Pran posts lower profit in Jul-Sep

STAR BUSINESS REPORT

Agricultural Marketing Company Ltd (Pran) posted a 10 per cent decline in profit to Tk 1.56 crore in the July-September quarter of 2022-23.

The largest food processor in Bangladesh made a profit of Tk 1.73 crore during the same three-month quarter of 2021-22.

The earnings per share were Tk 1.95 in the first quarter of the current financial year, down from Tk 2.16 a year earlier, showed the unaudited financial statements of Pran.

The net operating cash flow per share, however, rose to Tk 5.72 in July-September from Tk 3.37. The net asset value per share of Pran was Tk 88.54 on September 30 and Tk 86.59 on June 30.

Pran shares closed at Tk 266.80 on the Dhaka Stock Exchange yesterday, unchanged from a day earlier.

National Polymer Industries to set up subsidiary

STAR BUSINESS REPORT

National Polymer Industries Ltd has decided to establish a subsidiary company that would be engaged in imports, exports and trading.

The board of directors of the plastic manufacturer has decided to establish Npoly Trading Ltd, according to a filing on the Dhaka Stock Exchange.

The authorised capital of the subsidiary company will be Tk 10 crore and the paid-up capital will be Tk 10 lakh.

The maximum value of shares that a company can issue to its shareholders is authorised capital, while the total value of the shares issued to the public is called paid-up capital.

The percentage of holding of the company will be 99 per cent of the subsidiary and the source of funds will be from the normal course of business, said the filing.

National Polymer Industries makes unplasticised polyvinyl chloride (uPVC), polypropylene random polymer (PP-R), chlorinated polyvinyl chloride (CPVC) pipes and fittings, PVC doors, sheet, ceiling, and plastic household and furniture products.

Shares of the company were down 0.20 per cent on the DSE yesterday.

Import of cement raw materials goes up despite dollar shortage

MOHAMMAD SUMAN

The import of raw materials used in manufacturing cement rose 17 per cent year-on-year in the July-October period of the current financial year of 2022-23 despite the US dollar crunch.

It came although cement manufacturers claim that they are facing problems in opening letters of credit to import raw materials for the shortage of the American greenback in the country.

Data from the National Board of Revenue showed that 11.24 million tonnes of cement raw materials were imported between July and October. About 9.61 million tonnes of raw materials worth Tk 1,472 crore were imported during the identical four-month period of 2021.

Bangladesh purchases raw materials such as clinker, granulated slag, limestone flux, gypsum and fly ash from Thailand, Vietnam and China.

"We will face raw material shortage due to the complexity in the opening of LCs for imports," said Golam Kibria, general manager of Premier Cement.

According to him, the prices of all types of cement raw materials fell by 15 to 25 per cent in the last two months.

The import cost of clinker has dropped to \$53 per tonne from \$68 while that of limestone flux declined to \$28 from \$40.

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Workers unloading raw materials of cement from a vessel in Chattogram. Bangladesh imports cement raw materials such as clinker, granulated slag, limestone flux, gypsum and fly ash from Thailand, Vietnam and China.

PHOTO: STAR/FILE

Submarine Cable clocks Tk 65.47cr profit in Q1

STAR BUSINESS REPORT

Bangladesh Submarine Cable Company Limited (BSCCL) reported a 34.57 per cent increase in profit to Tk 65.47 crore in the first quarter of the 2022-23.

The state-run enterprise made a profit of Tk 48.65 crore during the same quarter a year earlier.

BSCCL reported earnings per share of Tk 3.97 for July-September, which was Tk 2.95 during the same quarter a year earlier, as per unaudited financial statements.

It credited the increase in revenue and other incomes for the ordinary course of the business activities for the higher EPS.

The net operating cash flow per share rose to Tk 6.04 in the first quarter from Tk 5.87, while the net asset value per share increased to Tk 68.99 on September 30 and Tk 64.66 on June 30.