



A stall draws visitors at a three-day 8th BAPA FoodPro International Expo 2022 organised by Bangladesh Agro-Processors' Association (BAPA) and the Rainbow Exhibition and Event Management Services at International Convention City Bashundhara yesterday. The event ends today.

PHOTO: SK ENAMUL HUQ

Ctg customs demand Tk 5,227cr from Petrobangla in unpaid duties

State agency did not pay duties against LNG imports

MOHAMMAD SUMAN

The Chattogram Customs House has demanded Tk 5,227 crore as unpaid duties from Bangladesh Oil, Gas & Mineral Corporation (Petrobangla) against 89 consignments of liquefied natural gas (LNG).

Despite writing several letters requesting to clear the dues, Petrobangla has not paid the import tax.

Petrobangla imported the consignments through the waterways. Since the energy product is channelled into the national gas network at the Floating Storage Regasification Unit in Moheshkhali of Cox's Bazar in the sea, it was supposed to submit documents, including the bill of entry, after having the LNG released.

A bill of entry is a legal document that is filed by importers or customs clearance agents on or before the arrival of imported goods. It's submitted as a part of the customs clearance procedure.

But the state-run agency brought in the super-chilled gas without submitting any documents in the last one year.

Releasing goods without submitting a bill of entry is a major crime under the Customs Act and a punishable offence. There is a provision of collecting a fine at least five times the value of imported goods for the crime, according to customs officials.

The customs department can even file a criminal case against the company if the fine is not paid, they say.

However, since Petrobangla is a government enterprise and provides emergency services, customs officials have only taken the initiative to collect the revenue.

According to customs sources, Petrobangla imported around Tk 34,000 crore worth of LNG in the last one year. But the customs house did not get a revenue of Tk 5,227.32 crore.

The revenue has been determined based on information provided by representatives of local shipping companies since no data were provided by Petrobangla.

On October 27, the Chattogram Customs House requested the National Board of Revenue (NBR) to collect the

revenue.

According to the letter, Petrobangla has not paid any revenue against the consignments even though it cleared 89 invoices from December 2021 to October 13 this year. Of the consignments, the corporation did not submit any bill of entry for 30 consignments from September this year to 13 October.

In two letters sent to Petrobangla in June and July, the customs said the corporation's imports and all banking activities will be frozen in accordance with the Customs Act 1969 and the Value Added Tax and Supplementary Duties Act 2012.

However, the customs delayed taking such stern actions due to the country's ongoing energy crisis.

In a letter on September 19, Petrobangla told the customs house that the payment of the dues is subject to the receipt of subsidies from the finance division of the finance ministry.

HM Kabir, deputy commissioner of the Chattogram Customs House, said no amount has been paid so far.

"The NBR is being informed in this regard besides issuing regular demand

letters to the corporation."

Petrobangla Chairman Nazmul Ahsan could not be reached for comments. Its General Manager SM Nurul Aurangajeb declined to comment.

An official of Petrobangla, on condition of anonymity, said: "We contacted the finance division for the payment of the customs duty. It will be paid as soon as the money is received."

Regarding the non-submission of the bill of entry, he said LNG is not similar to other products. The quantity of the goods varies after receiving them from ships.

LNG is cooled to approximately minus 160C. This turns the gas into a liquid, which takes up 600 times less space. It is then shipped in tankers. At its destination, it is turned back into a gas and used, like any other natural gas, for heating, cooking and power, according to BBC.

So, the bill of entry is submitted after calculating the amount of LNG received. The delay in calculating the volume of the energy received sometimes causes the delay in filing the bill of entry, said the official.

Govt's food distribution

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Food Secretary Md Ismiel Hossain said supply through the FFP dropped as the government cut the list of recipients by nearly 7 lakh, taking it to 43 lakh, after detecting duplication following development of a computer database.

"They were getting the support from other programmes. So, they have been excluded from the distribution this year," he said.

On the reason behind drop in the OMS, he said the Directorate General of Food reduced the sale of wheat flour as public imports of the wheat was low at the beginning of the fiscal year.

"Whatever the reasons, the decline is surprising," said Khondader Golam Moazzem, research director of Centre for Policy Dialogue. "Food grains distribution should have been increased at this time as high inflation has squeezed the scope for low-income people to avail the minimum living standards."

While this government distribution of some essential commodities such as soybean oil, lentil and sugar is a positive initiative, there is no scope to cut social safety net programmes' grains supply, he said.

Rather the government should increase distribution to ensure food security of low-income families, added Moazzem.

For the current fiscal year, the food ministry has targeted to provide 30.95 lakh tonnes of grains. It distributed 30.77 lakh tonnes in the previous fiscal year.

Quazi Shahabuddin, a former director general of the Bangladesh Institute of Development Studies, said only 32 per cent of the distribution target has been achieved in nearly four and a half months.

From this, it appears that overall distribution might be lower than that last year unless efforts are there to increase distribution, he said.

Food Secretary Hossain said the ministry tries to increase distribution both in terms of volume and the number of beneficiaries by 20 per cent.

"We will increase distribution yet be conservative to reduce the distribution per person so that more people get the benefit."

The food ministry has 16.17 lakh tonnes of cereals in stock, including 13.7 lakh tonnes of rice, as of November 16 this year, showed data by the food ministry.

Impact of tax exemption

FROM PAGE B1

direct tax comprised one-third of the total revenue of fiscal year 2021-22.

The amount is far below that in countries with similar economies and the average of low-income countries. Nasiruddin Ahmed, a former chairman of the NBR, said tax exemptions in Bangladesh amounted to Tk 2.5 lakh crore in a year and it was provided on political considerations.

The amount of tax collected in a year is more than Tk 3 lakh crore, he added.

In such a case, the rate of tax collection may be increased rather than the tax rate being increased, Ahmed said. If the tax

rate is hiked, the scope of tax evasion also rises, he added.

Kabir Ezdani Khan, additional secretary to the Budget and Expenditure Measurement Wing of the Ministry of Finance, said increasing corporate tax could not be a right move.

A company has to pay taxes at different levels like paying tax on employee salaries and on imports and at other stages and as a result, the cost of doing business increases, he said.

Instead, income tax can be increased as people will pay those, he said. Md Mahmudur Rahman, member (Tax Survey and Inspection) of the NBR, also spoke.

India power binges on coal, outpaces Asia

REUTERS, Mumbai

India's coal-fired power output has increased much faster than any other country in the Asia Pacific since Russia's invasion of Ukraine, underscoring the challenges the world's third-largest greenhouse gas emitter faces in weaning its economy off of carbon.

Coal fuels nearly three quarters of the power output of India, which presented its decarbonisation strategy at the United Nation's COP27 climate summit this week - the last of the world's five largest economies to do so.

Use of coal globally, including in power generation, has grown since Russia's invasion of Ukraine in late February sent prices of other fossil fuels surging, derailing efforts to transition to cleaner fuels.

But the increase in India's coal-fired power output has outstripped its regional peers, data from the government and analysts showed.

India's power ministry did not immediately respond to a Reuters request for comment.

When asked about high coal use, the government has previously cited lower per capita emissions compared with richer nations and surging renewable energy output.

India's coal-fired power output increased more than 10 per cent year-on-year from March to October to 757.82 terawatt hours, an analysis of government data shows, as electricity demand increased off the back of a heatwave and pickup in economic activity.

The government expects this output to grow at the fastest pace in at least a decade in the current fiscal year ending March 2023.

An analysis of data from independent think tank Ember shows India's surge in coal-fired output for the March-to-August period was 14 times faster than the average in Asia Pacific.

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also the chairman of Nitel-Niloy Group of Companies.

"People are cash-strapped so they are cautious against buying luxury items. As a result, the sales of the luxury items manufacturers have fallen."

Runner Automobiles said it posted losses in the first quarter for the shrinking sales, higher cost of production, import restrictions, and the overall economic downturn.

It has been further compounded by the war and its fallout on the world economy, it said.

Singer Bangladesh said economic activities remained depressed during the reporting period as freight, energy and food price shocks continued to impact adversely.

These adversities have created uncertainty and consumers have deferred purchase unless it is absolutely necessary, it said.

Assam's delegation in Dhaka to improve trade, connectivity

DIPLOMATIC CORRESPONDENT

A 32-member parliamentary delegation of Assam arrived in Bangladesh on a four-day visit yesterday, aimed at improving trade and connectivity between Bangladesh and the north-eastern states of India.

Assam Legislative Assembly Speaker Biswajit Daimary is leading the delegation, which also includes close to 30 officials of Assam, one of the seven northeast Indian states.

Iqbalur Rahim MP, whip of Bangladesh National Parliament, received the delegation at a city hotel.

The delegation arrived in Agartala, a bordering state, on November 18 and stayed overnight there before leaving for Bangladesh by bus through Akhaura yesterday, foreign ministry officials said.

Today, the delegation will call on Prime Minister Sheikh Hasina, Jatiya Sangsad Speaker Shirin Sharmin Chaudhury and Commerce Minister Tipu Munshi.

The delegation will visit the mausoleum of Bangabandhu Sheikh Mujibur Rahman at Tungipara, Gopalganj and later call on Foreign Minister AK Abdul Momen and attend a dinner to be hosted by the minister.

On November 22, they will visit the Pran Industrial Park before leaving for Assam the same day via Akhaura.

"This is an interesting tour initiated by Assam's speaker of the legislative assembly. He says it is a study tour. They want to learn about the development of Bangladesh," a foreign ministry official told this correspondent.

Prime Minister Sheikh Hasina, during her visit to Delhi in September, had invited the seven chief ministers of India's northeast to visit Bangladesh to help further improve connectivity and trade with the Seven Sister States and India as a whole.

Asked if the visit of the parliamentary delegation is a part of that, the foreign ministry official said it was not a part of that, but a part of an overall effort to improve trade and connectivity with northeast India.

Under India's Look East policy, the Indian government has been developing the communication system of its northeast.

Indian leaders have in the recent times lauded Bangladesh for contributing to the peace and stability there by implementing a zero-tolerance policy against insurgents.

Through the Seven Sisters, India is also connecting the Asean countries, including Myanmar, Thailand, Cambodia and Vietnam.

Bangladesh Lamps Limited

Head office: House-22, Road-4, Block-F, Banani, Dhaka-1213

NOTICE OF THE 61ST ANNUAL GENERAL MEETING

Notice is hereby given that the 61st Annual General Meeting of the Company will be held on **Monday, 19th December 2022, at 11:30 a.m.** through digital platform to transact the following business:

AGENDA

1. Consideration and adoption of the Directors' and Auditors' reports and the Audited Financial Statements of the Company for the year ended 30 June 2022.
2. Declaration of dividend for the year 2021-2022.
3. Election of Directors and appointment of Independent Director.
4. Appointment of Auditors for the year 2022-2023 and fixation of their remuneration.
5. Appointment of professional for the certification on Corporate Governance for the year 2022-2023.

By order of the Board

Mohammad Ruhan Miah

Dhaka
20-11-2022

Mohammad Ruhan Miah, FCS
Company Secretary

NOTES :

1. **10-11-2022 was the Record Date.** The shareholders, whose names will appear in the share register of the Company or in the depository register on that date, will be eligible to attend the Annual General Meeting.
2. Pursuant to the Bangladesh Securities and Exchange Commission's Order No. SEC/SRMIC/94-231/25 dated 08 July, 2020, the AGM will be virtual meeting of the Members, which will be conducted via live webcast by using digital platform.
3. For the sake of convenience, shareholders are requested to submit their queries on the Directors' report / Audited Financial Statements for the year ended on 30 June 2022, if any, at the Share Office of the Company preferably 7 days before the day of the General Meeting.
4. A shareholder entitled to attend and vote at the meeting may appoint a proxy to attend and vote in his/her place. The proxy form, stamped with a revenue stamp of Tk. 20, shall be submitted at the Share Office of the Company or through e-mail at mohammad.mosaddaque@transcombd.com / abu.yousuf@transcombd.com 48 hours before the meeting, i.e. by the close of business on 17th December 2022.
5. The Members will be able to submit their questions/comments and vote electronically 24 hours before commencement of the AGM and during the AGM. For logging into the system, the Members need to put their 16-digit Beneficial Owner (BO) ID /Folio Number and other credential as proof of their identity by visiting the link <https://agm.bll.com.bd>
6. We encourage the Members to login to the system prior to the meeting start time of 11:30 a.m. Bangladesh Standard Time (BST) on December 19, 2022. Please allow ample time to login and establish your connectivity. The webcast will start at 11:30 a.m. Bangladesh Standard Time (BST). Please contact at 01712-778840 for any technical difficulties in accessing the virtual meeting and at 01713-082494 for share related issue.

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