

Star BUSINESS

WEEKLY
INTERVIEW



'Dearth of communication skills hinders IT sector growth'

MAHMUDUL HASAN

The lack of basic communication skills – speaking clearly, understanding the needs of their customers and writing properly – among fresh graduates is a major drawback for local industries, especially for the information technology (IT) sector in Bangladesh.

"Basics of a majority of fresh graduates are missing; they can't write an application properly, numerous mistakes are found in their punctuation, both in English and Bengali," Wahid Sharif, president of the Bangladesh Association of Contact Center and Outsourcing, told The Daily Star in an interview.

"Many of them can't even speak in Bangla with

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Telcos' payment service set to spark debate

MAHMUDUL HASAN

Mobile network operators have launched a service that would allow subscribers to make payments to secure some government certificates using their mobile balances, a move that may generate a debate about its legality.

In collaboration with the Aspire to Innovate (a2i) initiative of the government, Robi Axiata, Grameenphone and Banglalink will facilitate payments using mobile balances, known as direct operator billing (DOB), against 30 types of services, including nationality and birth registration and marriage certificates.

Grameenphone and Robi, the two largest mobile phone operators in Bangladesh, have already launched the service while Banglalink is scheduled to inaugurate it.

This will allow customers to make payments for services facilitated by government portals Prottoyon & myGov, which have been developed by the a2i.

But according to the Bangladesh Bank, the operators haven't taken any approval from the central bank to roll out the service.

"We are not aware of the service," Mezbaul Haque, a spokesperson of the central bank, told The Daily Star.

"As far as I know, talk times can't be

converted into the taka."

Officials of two operators and a2i say mobile network operators are authorised by the telecom regulator, the Bangladesh Telecommunication Regulatory Commission (BTRC).

"All services have been approved by the BTRC in 2018 through a directive," said Shahed Alam, chief corporate and regulatory officer at Robi.

"We are only providing the DOB facilities and it is mainly a2i's initiative."

In a statement, Grameenphone said: "GP always obeys the rules and regulations of the

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RMG MADE OF US COTTON

BGMEA again calls for duty-free access

REFAYET ULLAH MIRDHA

The Bangladesh Garment Manufacturers and Exporters Association (BGMEA) recently relaunched an initiative seeking duty-free access to the US market for apparels made from American cotton.

"We met with representatives of the US cotton industry on Wednesday and put forward our demand once again," said BGMEA Vice-President Md Nasir Uddin, who is assigned to negotiate the issue.

He went on to say that they will primarily negotiate with business chambers and trade associations of American cotton and apparel businesses to strengthen their demand among these business circles.

"So, we hope to get a positive response as American businesses would also benefit if the initiative goes through, especially considering the ongoing trade tension between the US and China."

Gradually, the BGMEA's demand will be brought to the local governments of cotton producing states in the US as the proposal would then be heard at a national level, he added.

Bangladesh has long been demanding the US for reduced rates, if not zero-duty benefits, on shipments of apparel items made in the country using cotton imported from the western nation.

At present, local apparel exporters face a 15.62 per cent tariff on shipments to the US.

The US does not allow duty free access for apparel items sourced from any country in the world, sans those from certain African countries covered by the African Growth and Opportunity Act.

However, Bangladesh could get the benefit this time around as the government has removed the requirement for double fumigation of cotton imported from the US.

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Threshers are currently in high demand as wheat harvesting is in full swing across the country. Here, Anju Sheikh of Baharpur village under Baliakandi upazila of Rajbari is seen threshing the crop using a machine he bought 15 days ago for Tk 1.10 lakh.

PHOTO: SUZIT KUMAR DAS

BSEC to get power to dissolve board without hearing

Finance ministry publishes draft act

STAR BUSINESS REPORT

The finance ministry has drafted rules empowering the Bangladesh Securities and Exchange Commission (BSEC) to dissolve the board of listed companies without any hearing if they fail to submit financial reports or follow corporate governance.

The Financial Institutions Division published the draft of the Bangladesh Securities and Exchange Commission Act, 2022 on March 5 and sought feedback from stakeholders.

If the listed issuers fail to submit the annual reports or any other reports or break rules, the commission can restructure the board, the draft act said.

In the case of board restructuring, the commission would consult with the primary regulator of listed companies. The commission can't restructure the board without holding a logical hearing.

In special cases, the commission can recast the board without holding any hearing considering the interest of the securities market and general investors, said the draft.

A number of directors of the listed companies have opposed the provision that allows the restructuring of a board without holding any hearing.

The commission should allow the existing board to offer their explanation or give statements and then the decision may be taken, they said.

In order to strengthen and modernise the legal structure of the BSEC, the government has published the draft act, updating the Bangladesh Securities and Exchange Commission Act, 1993 and the Securities and Exchange Ordinance, 1969.

The draft act also proposed some new issues that were not included in the previous act and the ordinance.

To reach the goals under the

proposed act, the government would form one or more special tribunals. If anyone breaks rules and regulations, trials would be carried out at the tribunal.

The BSEC will be able to form an advisory committee comprising people who have depth knowledge of securities and laws.

If anyone manipulates stocks and the commission files cases with courts, he or she may face imprisonment for up to 10 years, a fine of at least Tk 10 lakh, or both.

Funds earned through manipulation or any other illegal ways will be forfeited and compensated among the victims. The compensation should at least double the loss, it added.

The proposed act has empowered the commission to carry out intelligence activities to get advance information on stock manipulation. On top of that, suspects can be monitored.

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Spillbound Leo Burnett/Excelerate Energy/March 23