

## NCC Bank declares 10% dividends

STAR BUSINESS DESK

NCC Bank Ltd approved 10 percent dividends, including 5 percent cash dividend, for the year that ended on December 31, 2022.

This approval was given at the bank's 38th annual general meeting, which was held virtually yesterday, said a press release.

Md Abul Bashar, chairman of the bank, presided over the meeting, where Sohela Hossain, vice-chairperson, Mohammad Mamdudur Rashid, managing director and CEO, and Md Monirul Alam, company secretary, were present.

Highlighting the business progress, Bashar said that the shareholders' equity, total assets, and earnings per share of the bank are increasing gradually which is reflected in credit ratings and CAMELS rating of the bank.

"NCC Bank continuously maintains positive growth by ensuring transparency and accountability as well as using advanced technology and ensuring better customer services, which will continue in the future also," he added.



PHOTO: NCC BANK

**Md Abul Bashar, chairman of NCC Bank, presides over the bank's 38th annual general meeting, which was held virtually yesterday. Shareholders approved 5 percent cash and 5 percent stock dividends at the meeting.**



**Nazeem A Choudhury, deputy managing director of Prime Bank, and Md Tareq Moin Udden, director and chief commercial officer of Dotlines Bangladesh, exchange signed documents of an agreement on free internet service at the former's head office in Dhaka recently.**

PHOTO: PRIME BANK

## Pragati Life Ins announces 12% cash dividend

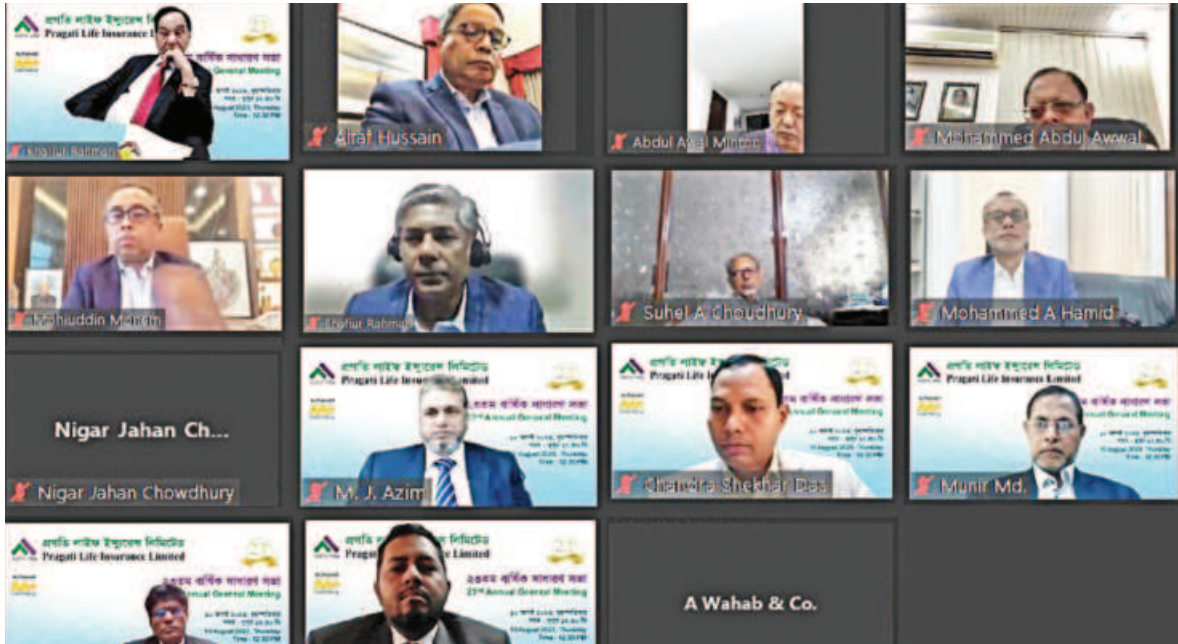
STAR BUSINESS DESK

Pragati Life Insurance Ltd approved 12 percent cash dividend for the year that ended on December 31, 2022.

The approval was given at the insurer's 23rd annual general meeting, which was held virtually yesterday, said a press release.

Khalilur Rahman, chairman of the insurer, presided over the meeting, where Syed M Altaf Hussain, Abdul Awal Mintoo, Mohammed Abdul Awwal, ASM Mohiuddin Monem, Md Shafiur Rahman, Mohammed Abdul Hamid, Nigar Jahan Chowdhury, and Suhel Ahmed Choudhury, directors, also attended the meeting.

Md Jalalul Azim, chief executive officer, Chandra Shekhar Das, chief financial officer, and Jagadish Kumar Bhanja, company secretary, along with a large number of shareholders joined the meeting.



**Khalilur Rahman, chairman of Pragati Life Insurance, presides over the insurer's 23rd annual general meeting yesterday. Shareholders approved 12 percent cash dividend at the meeting.**

PHOTO: PRAGATI LIFE INSURANCE

## Students can pay certain fees thru bKash

STAR BUSINESS DESK

Students, like previous years, can pay admission fees of class XI, technical and diploma for the 2023-24 session through bKash app conveniently.

The first phase of the online application of different education boards is scheduled from August 10 to 20.

The students selected in the first phase will also be able to pay registration fees like application fee through bKash app to continue the admission process, said a press release.

One needs to tap on the "Education Fee" icon of the app to pay the application fee from bKash app.

Therefore, tap on "XI Class Admission", put the name of the education board, passing year, roll number and mobile number to complete subsequent steps.

After checking the fee amount, tap to complete the transaction with bKash PIN in the last step.

Applicants will get a message and a digital receipt upon successful transaction.

## Honda posts 78% rise in Q1 profit

REUTERS, Tokyo

Japan's Honda Motor reported a 78 percent rise in quarterly profit on Wednesday, boosted by increased sales, especially in the North American market, and a weaker yen.

Japan's second biggest automaker by sales said its operating profit totalled 394.4 billion yen (\$2.76 billion) in the three months through June, handily beating the average 324.74 billion yen estimate in a poll of 10 analysts by Refinitiv.

That compared with a 222.2 billion yen profit in the same period last year.

Like other automakers, Honda said it benefited from strong sales to retail customers in the key US market, posting a 44.7 percent year-on-year jump to 347,000 units, as the impact of post-pandemic disruptions in the supply of parts and chips eases.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (AUG 10, 2023)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 75	0	-3.57 ↓
Coarse rice (kg)	Tk 48-Tk 52	2.04 ↑	-1.96 ↓
Loose flour (kg)	Tk 50-Tk 52	-4.67 ↓	17.24 ↑
Lentil (kg)	Tk 90-Tk 100	0	-9.52 ↓
Soybean (litre)	Tk 160-Tk 165	-4.97 ↓	1.56 ↑
Potato (kg)	Tk 36-Tk 40	-8.43 ↓	31.03 ↑
Onion (kg)	Tk 70-Tk 80	0	76.47 ↑
Egg (4 pcs)	Tk 50-Tk 55	9.38 ↑	16.67 ↑

SOURCE: TCB

## Mega industrial expo features

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Hesaid Walton is manufacturing every product needed in the electronics sector, reducing the country's billion-dollar import expenses and contributing to employment and export earnings.

"Walton has already created 30,000 jobs and set a \$10 billion export target by 2030," Munshi added.

The commerce minister also said that if Walton had not started producing electronic products, Bangladesh would have had to pay billions of dollars more on import bills.

"Thanks to Walton's visionary entrepreneurship, people of the country can now buy essential electronics at affordable prices," he added.

SM Mahbubul Alam, director of Walton Hi-Tech Industries, said the components they make can be used by other industries.

"If local companies use each other's manufactured components, the cost of production will be reduced while the growth and capacity of domestic



industries will increase greatly," he added.

Golam Murshed, managing director and CEO of Walton Hi-Tech Industries, said the company exemplifies Bangladesh's potential in the global industrial and

manufacturing sector through its work.

This is possible because of the government's policy support and the trust of customers.

"If the government's policy support and peoples' trust are maintained,

Walton will take Bangladesh to a unique height in the world," he added.

Sameer Sattar, president of the Dhaka Chamber of Commerce and Industry, said Walton also serves the backward linkage sector of Bangladesh.

"The growth of Walton, both in local and international markets, is a matter of price. The company is contributing our 'Made in Bangladesh' identity across the globe," he added.

Mahbubul Alam, president of the Federation of Bangladesh Chambers of Commerce and Industry, said an uninterrupted supply of electricity and policy support are needed for local manufacturing industries.

Among others, Leo Tito L Ausan Jr, ambassador of the Philippines to Bangladesh, Prof Shibli Rubayat-ul-Islam, chairman of the Bangladesh Securities and Exchange Commission, Nishat Tasnim Shuchi, director of Walton High-Tech Industries, and AHM Ahsan, vice-chairman of the Export Promotion Bureau, also spoke.

## 2nd meeting ends without decision

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next meeting to be held next month," said Sirajul Islam Rony, president of the Bangladesh National Garment Workers Employees League. He represents workers on the new board.

Rony also said workers' views are important before placing any formal proposal. "The views and opinions of other trade unions will also be considered."

Workers' basic salary, house rent, service benefits, various allowances, workers' pension benefits, and food intake will be taken into account in framing the monthly wage structure, Rony told The Daily Star over the phone.

A majority of the unions in the garment sector have demanded a minimum monthly wage of Tk 23,000.

Md Siddiqur Rahman, owners' representative on the board, said both workers' representative and owners' representative are expected to place their proposal in the next meeting.

He said the board is taking more

time as it is observing the market situation of the apparel sector since it has been facing a severe fallout stemming from the dragging impact of Covid-19 and the lingering Russia-Ukraine war.

The entrepreneur said the main markets of garment items manufactured in Bangladesh are going through high inflationary pressure driven by the global energy crisis.

"But if the business situation improves a bit, a good hike in the salary might be possible."

In April, the government formed the board, which is headed by Liaquet Ali Molla. And it came because workers have been passing through a difficult time owing to higher consumer prices for the past one year.

The current minimum wage for a garment worker is Tk 8,000 per month, which came into effect in December 2018.

The board has until December this year to announce a new wage structure.

## Ensure conducive

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The dialogue aims at streamlining operational efficiency and enhancing the overall revenue without imposing additional burdens on existing taxpayers.

The speakers also said modernising and digitalising the tax system is imperative to shed outdated practices.

Notably, the vision of a tax-friendly environment that transcends traditional paperwork and human interactions was heralded as a central aspiration.

Realising this vision requires comprehensive reforms within

Bangladesh's taxation system, which can be achieved through increased engagement of the private sector, strategic investments, and unwavering political determination, the press release said.

This concerted effort aims to pave the way for a taxation landscape that is not only forward-looking but also responsive to the evolving needs of the economy, it said.

FDI increased 20 per cent year-on-year to \$3.48 billion in 2022 for a surge in reinvestment of earnings by foreign companies, showed data from Bangladesh Bank.

## Natore's Kancha Golla

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unique characteristics that help identify their country of origin for being definable by the materials, climate and culture with which they were made.

This in effect highlights the traditions and reputation of products made within a particular area or country, helping fetch higher prices compared to similar products manufactured elsewhere.

And as a branch of intellectual property rights, the GI tag ensures that marketing rights and legal protection is reserved for the origin countries of certified products.

In March this year, Shameem Ahmed took up the initiative to attain the GI status for Kancha Golla when he was the deputy commissioner of Natore.

Subsequently, the district administration filed an application with the DPDT to prevent the distortion of the nearly 263-year-old Kacha Golla and win the recognition.

Ahmed, who is currently the deputy commissioner of Rajshahi, told The Daily Star that he is happy that Natore's Kancha Golla has been recognised as a GI product.

Abu Naser Bhuiyan, deputy commissioner of Natore, said Natore will be appreciated further at home and abroad after Kancha Golla was recognised as a GI product.

The Geographical Indication (Registration and Protection) Act 2013 aims to grant intellectual property protection for goods made using the ingenuity and traditional knowledge of local producers.



PHOTO: STAR

**Kancha Golla becomes the 17th product of Bangladesh to get the GI status.**