

Finance adviser asks NBR to reconsider duty structure

STAR BUSINESS REPORT

Finance and Commerce Adviser Salehuddin Ahmed yesterday asked the National Board of Revenue (NBR) officials to reconsider the duty structure of imported essential commodities in a bid to tackle persistent inflation.

The adviser said essential commodities, namely edible oil, sugar, potato and fertiliser, are very important for all consumers, according to an official of the NBR.

He asked them to consider the issue during a courtesy meeting with NBR officials at the tax administration's headquarters in Agargaon.

NBR Chairman Abdur Rahman Khan was among those present at the meeting.

Ahmed sought the measure at a time when the public is under severe pressure from persistent inflation, especially food inflation, which crossed 14 percent for the first time in 13 years in July.

At the same time, overall inflation stood at 11.66 percent, according to the Bangladesh Bureau of Statistics.

Ahmed also asked NBR officials to take steps to expedite the unloading process at the port.

"There should not be any barriers from the government's side. If any barriers remain, they should be removed soon," Ahmed said during a press briefing after the meeting.

It should no longer be the case that the NBR will harass those who usually pay taxes while ignoring those who do not pay taxes properly, he added.

The NBR chairman added that the



Finance and Commerce Adviser Salehuddin Ahmed yesterday asked the National Board of Revenue officials to take steps to expedite unloading of goods from Chattogram port.

PHOTO: STAR/FILE

tax administration would give their utmost effort to meet the revenue collection target for the current fiscal year.

The NBR has set a revenue collection target of Tk 4.80 lakh crore for FY25, a 17

percent increase compared to the prior year's target.

However, their efforts have already been marred by turmoil at the beginning of the fiscal year due to the students' protest against the quota system for

government jobs since July.

"We will remain wary so that we can avoid tax leakage," Khan added.

Salehuddin added that they would adopt a holistic approach to reform the NBR.

MCCI projects higher imports

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The MCCI said issues such as smooth logistics, banking services and security in industries needed to be addressed to ensure the revival of economic activities.

"Besides, the higher prices of building materials have slowed overall construction work," it said citing industry people.

"The devaluation of the taka against the US greenback is one of the major reasons for the increase in construction costs. Amid inflationary pressures, labour and transportation costs have also risen."

The unemployment situation and low investment are other challenges."

The authorities also need to protect small businesses and ensure proper electricity and gas supply, it added.

The oldest business chamber in the country said agricultural production was good because of favourable natural factors and strong government support.

The manufacturing sector also registered the start of a slow rebound.

The gradual easing of import restrictions, clearance of a backlog of letters of credit, and the introduction of the crawling peg system to manage the exchange rate

have spurred economic activity, the MCCI said.

However, the real estate business remains sluggish, mainly because of higher costs of property and lower purchasing power of people.

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The MCCI added that Bangladesh was yet to see tangible economic pickup.

The leading chamber cited that the gross inflows of foreign direct investment (FDI) decreased by 6.5 percent year-on-year to \$3.8 billion in the July-May period of FY25.

It noted that FDI inflow to Bangladesh was low compared to many other countries with similar levels of development.

"Bangladesh's low labour costs are generally believed to be attractive to foreign investors, yet they hesitate to make fresh investments because of the

if investors know that their conversations are being monitored, they will be frightened, he said.

Alternatively, the BSEC can use artificial intelligence to detect market manipulation attempts at an early stage by observing trading patterns, he added.

The Daily Star tried to reach Prof Shibli for comment but his phone was found switched off last night.

Several garment factories, including Sinha Textile in Dhaka's Ashulia, were also targeted that same day while fires broke out at four other factories in the region.

One of the victims was Beximco Synthetic, owned by Salman F Rahman, the private industry affairs adviser to former prime minister Sheikh Hasina.

It was one of the most profitable companies of Beximco Group.

A senior official of Ha-

Meem Group said one of their go-downs in Ashulia had fallen victim to an arson attack, causing losses of Tk 50-60 crore.

In Ashulia's Enayetur area, 16 jhut (garments waste) warehouses were set ablaze. Of them, 10 belong to Mohammad Saiful

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Narayanganj's Rupganj-Araiha Circle, said: "We tried our best to provide security for the factory."

According to our Narayanganj correspondent, incidents of vandalism, looting and arson took place from July 19 to August 25 at Fakir Garments in Fatullah, Eurotex and Vertex in Kutubpur, MB Knit Fashion Limited at the BSCIC Industrial City and a plastic recycling factory in Sonargaon.

Such examples abound. Bengal Polymer Wares, Bengal Poly and Paper Sack Ltd, BENGAL FlexiPak LIMITED and all other concerns of the Bengal Group of Industries that are located in Gazipur had fallen prey to arson, vandalism and looting by miscreants on August 4.

In an estimate shared with the FBCCI on August 19, Bengal Group said the losses incurred due to the attacks amounted to around Tk 462 crore.

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Workers bear the brunt

Islam, a former member of parliament from the Dhaka-19 constituency.

A close relative of Islam, seeking anonymity, told The Daily Star that losses would hit at least Tk 50 crore.

SS Agro Complex, owned by Kamal Ahmed Mojumder, a former state minister for industries and former member of parliament from the Dhaka-15 constituency, also found itself in the crosshairs.

Miscreants looted the complex in the Barakair area of Dhamrai for three consecutive days from the evening of August 5, stealing over 500 cows, goats, sheep, buffaloes, deer, birds, ducks, fish and various agricultural machinery worth around Tk 50 crore.

Kamran T Rahman, president of the Metropolitan Chamber of Commerce and Industry, said such attacks are unacceptable.

"In industrial establishments are national resources and damage to a factory is a loss for the country," he said. "There is no way it should happen. This type of incident affects the lives and livelihoods of hundreds of people."

Adding that unemployment would increase due to such incidents, Rahman further said that foreign direct investment, which is vital for Bangladesh at the moment, would also be impacted.

"Foreign investors are currently observing the situation in Bangladesh. They will not come to invest until things normalise," he said.

"The government must ensure protection for factories and establishments. It is our

"It is a matter of great concern. This will ultimately harm the country. Unemployment will increase."

Khandoker Rafiqul Islam, president of the Bangladesh Garment Manufacturers and Exporters Association, said arson and looting is causing losses to both individuals and the state.

Even if the company is private, it is the wealth of the country, he said while adding that no problem can be solved by wasting resources.

Islam also opined that unemployment would increase as a consequence of the attacks.

"We talked to the army chief about increasing security in factories. They assured that they will give our security top priority," he said.

A senior official of the Industrial Police said there are no records of incidents of arson or looting from August 4 to 15 because the police were not functioning at the time.

But according to their information, there have been three incidents of arson and two counts of vandalism since August 15, the official said.

(Saurav Hossain Siam and Aklakur Rahman Akash contributed to this report.)

Government of the People's Republic of Bangladesh
Roads and Highways Department
Office of the Additional Chief Engineer
Gopalganj Zone, Gopalganj
www.rhd.gov.bd

Memo No. 35.01.3532.016.07.016.09-2572

Date: 27-08-2024

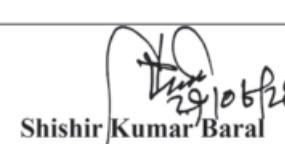
Amendments/Corrigendum Notice for Tender ID No. 1007060

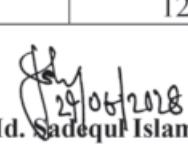
Periodic Maintenance Programme (PMP-Major Road) Providing Strengthening & DBS-Wearing Course work from Ch. 00+000 Km (Tungipara) to Ch. 18+260 Km (Majhbari) of Tungipara-Kotalipara (Majhbari) Road (Z-8430) under Gopalganj Road Division during the FY 2024-2025.

Tender No: e-GP/04/GZ/2024-2025 PMP Road (OSTETM), ID No: 1007060

It is to notify all concerned that the following amendments/ corrigendum notice have been made for the above tender due to unavoidable circumstances.

Particular information	Old value	Amendments/Corrigendum 01
Document last selling date & time	04/09/2024 17:00	18/09/2024 17:00
Last date & time for tender/proposal security submission	05/09/2024 11:30	19/09/2024 11:30
Closing date & time	05/09/2024 12:00	19/09/2024 12:00
Opening date & time	05/09/2024 12:00	19/09/2024 12:00


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Islami Bank

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Loans were taken by bypassing banking rules in a testament to how S Alam Group exerted its influence on the country's banking sector.

However, the board has yet to decide who will be appointed as the auditors, said the official of Islami Bank.

Also, the auditors will look into where the bank invested US dollars over the past several years, the official added.

The official informed

that the bank's investment department, treasury department and human resource department will be included in the audit.

Islami Bank is the highest remittance earning bank in the country, according to industry people.

After taking charge of the bank's operations in 2017, S Alam Group appointed 7,240 employees by violating regulations, with most of them hailing from Alam's hometown in Patiya of Chattogram.

বাংলাদেশ পানি উন্নয়ন বোর্ড					
নির্বাচিত প্রক্রিয়ার স্বত্ত্ব					
কুষ্টিয়া পানি উন্নয়ন বিভাগ					
বাগাঁড়ো, কুষ্টিয়া					
Date: 27.08.2024					
Re-Tender Notice/2024-25 (OTM)					
<p>An Re-Tender has been invited in the National e-GP System Portal (http://www.eprocure.gov.bd) for the Procurement of the following works:</p>					
Sl. No.	Tender ID	Package No. & description	Location of the works	Tender/ proposal document last selling date & time	Tender/ proposal closing & opening date & time
1	1006762	P16/Kushtia/2023-24 Protective work along the Right bank of Padma River from KM. 10.030 to KM. 10.480 0.450 Km, at Bahalbaria, Upazila: Mirpur, District: Kushtia under Kushtia O&M Division, BWDB, Kushtia during the FY 2023-24	Bahalbaria, Mirpur, Kushtia	11-Sep-2024 16:00 hrs.	12-Sep-2024 11:00 hrs.
2	1006804	P17/Kushtia/2023-24 Protective work along the Right bank of Padma River from KM. 10.480 to KM. 10.930 0.450 Km, at Bahalbaria, Upazila: Mirpur, District: Kushtia under Kushtia O&M Division, BWDB, Kushtia during the FY 2023-24	Bahalbaria, Mirpur, Kushtia	11-Sep-2024 16:00 hrs	12-Sep-2024 11:30 hrs
<p>This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP System Portal (http://www.eprocure.gov.bd) is required. The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered bank's branches up to banking hours on dated mention above on column V.</p> <p>Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd) (0176265528-31) (http://www.eprocure.gov.bd).</p>					
<p> Md. Rashidur Rahman Executive Engineer Kushtia WD Division BWDB, Kushtia</p>					
<p>পানি-১৯১/২০২৪-২০২৫ ৬" x ৩</p>					
<p>GD-269</p>					

GD-269