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BUSINESS

With most of the required infrastructure established, operations have started in earnest at the Nagarbari port on the bank of the Jamuna river

Story on B4



## Citycell wants licence reinstatement

MAHMUDUL HASAN

Citycell, the country's first mobile operator which has not been operational since 2016, has sent a letter to the telecom regulator recently seeking the reinstatement of its licence.

In the letter, the company said its licence cancellation was due to an "unjustified perception" that Citycell was affiliated with a political party not favoured by the then Awami League government.

"We regretfully inform you that, over the past eight years, Pacific Bangladesh Telecom Limited (PBT), the parent company of Citycell, has been subjected to arbitrary decisions and assessments by the Bangladesh Telecommunication Regulatory Commission (BTRC) with biased, ulterior and ill motives," the letter stated.

"Furthermore, evident discriminatory actions have been taken by the BTRC in excess and abuse of its powers based solely on the unjustified perception that PBT is close to a political party not in favour of the immediate past government," it mentioned.

Citycell's operations were officially halted in 2016 after the telecom regulator cancelled the spectrum of Bangladesh's first mobile operator, which had served customers for more than two decades.

In October 2016, a technical team from the regulator rushed to Citycell's head office in Mohakhali, Dhaka, to shut its network switch after the operator failed to pay its dues on time.

At that time, Citycell owed Tk 477.69 crore to the regulator, according to the BTRC.

A court ordered Citycell to pay two-thirds of the amount, or Tk 318.42 crore, within four weeks.

Citycell said it paid Tk 244 crore, which is two-thirds of the dues calculated by the mobile network operator, to avoid closure.

At the time, Tarana Halim, the then state minister for telecom, told reporters at a press conference at the BTRC office, "We have taken the decision in line with a High Court verdict. The spectrum suspension is permanent, and there is no scope for reversing it."

However, the telecom regulator, in

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## Bangladesh seeks \$3b from ADB, WB

### BUDGETARY SUPPORT

- \$1b sought from ADB for energy and power reforms
- \$1b sought from ADB as LDC graduation support
- \$1b sought from WB for energy and power reforms
- An IMF mission will soon hold talks on lending \$3b

### ALL AIMED AT:

- Bolstering forex reserves
- Bringing back exchange rate stability
- Restoring confidence in economy



REJAUL KARIM BYRON

Bangladesh could get \$3 billion in budgetary support under an Asian Development Bank (ADB) and World Bank (WB) arrangement for energy and power sector reforms and the upcoming status graduation from a least developed country (LDC) to a developing nation in 2026.

Last Thursday, the finance ministry sent a letter to the ADB seeking \$1 billion in budgetary support for the energy and power sector.

Besides, an ADB mission has been holding talks with the government since September 3 over lending another \$1 billion as LDC graduation-related support.

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## e-filing of tax returns possible from next July

STAR BUSINESS REPORT

From next fiscal year, taxpayers will be able to proactively start submitting their tax returns from July 1 even though this year the National Board of Revenue (NBR) started accepting it online a bit late, that is from September 9.

NBR Chairman Abdur Rahman Khan informed this to journalists at a press briefing at NBR

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## Global lenders to finance banking reforms

MD MEHEDI HASAN

The Asian Development Bank (ADB) and the World Bank are expected to provide funds to Bangladesh for banking sector reforms, including strengthening and modernising the central bank.

The decision came following two separate meetings at the Bangladesh Bank (BB) headquarters on Monday between central bank officials and delegations of the ADB and World Bank.

The ADB is likely to disburse \$1.3 billion towards Bangladesh's efforts

to reform the banking sector and modernise the BB, central bank officials who attended the meetings told The Daily Star.

They added that the fund is likely to be distributed across three years, with \$500 million coming in the first

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আপনার আস্থাই আমাদের প্রেরণা

নিরাপদে ব্যাংকিং হোক

আমাদের সাথে

সকল তারল্য সূচকে শীর্ষ স্থানীয় ব্যাংক হিসেবে ২৯ বছর সুনাম বজায় রেখেছে।

সকল শাখায় ইসলামিক ব্যাংকিং সেবার জন্য নিবেদিত ডেস্ক।

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