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News Brief

The Executive Committee of the National Economic Council (ECNEC) has approved two projects for extending the power distribution network to ensure cent percent rural electrification in eight divisions with an estimated cost of Tk 139.09 billion. The approval came at the ECNEC meeting held at the NEC conference room in Dhaka yesterday with Prime Minister Sheikh Hasina in the chair. A total of 12 projects were approved at the meeting involving an estimated cost of Tk 30,343.22 crore.

President Md. Abdul Hamid describing children as future pathfinders, has urged the authorities concerned to devise work plans and implement those to keep children out of hazardous work. The President made the urge while addressing at a function in Dhaka yesterday.

The government has decided to reduce the duty on rice imports by more than half the existing rate to encourage the private sector to import the staple and thus help stabilise the rice market. The import duty will be 10 percent, down from 28 percent, Commerce Minister Tofail Ahmed told reporters at his office yesterday.

State-run commercial and specialised banks recovered Tk 3,152 crore of defaulted loans in the first nine months of fiscal 2016-17, Finance Minister A M A Muhith informed parliament yesterday.

UN Secretary General Antonio Guterres lauded Bangladesh's tremendous progress, particularly in the areas of economic growth, resilience and risk management when Foreign Secretary Md Shahidul Haque met him on Monday at the United Nations (UN) Headquarters in New York, USA. Referring to the threats of climate change, the Secretary-General said that he wants to see Bangladesh in the frontline of the battle against climate change, as always. He also expressed hope that Bangladesh would be in the forefront of the implementation of SDGs.

Bangladesh has expressed its concern over the spread of the dark web, often in the hands of terrorists and violent extremist elements. Foreign Secretary Shahidul Haque made the country's concern known while speaking at a segment of the high-level debate on trans-national organised crime arranged by the president of the 71st session of the general assembly, with the support of the permanent mission of Italy and United Nations Office on Drugs and Crime (UNODC), in New York on Monday.

The World Bank has endorsed the new value-added tax law, saying the effective implementation of the legislation will boost economic growth and revenue generation. It said the new VAT law and the new income tax zones aimed at widening the tax base are the steps in the right direction. "I do believe the introduction of VAT is investment-friendly," Qimiao Fan, Country Director of the WB, said at a media briefing on the upcoming budget at his office in Dhaka yesterday.

German and French experts joined hands with Russians as Russia starts works to install Bangladesh's maiden nuclear power plant (NPP) in northwestern Rooppur laying high priority on safety standards, a senior Russian official said. "We are engaging German and French specialists alongside ours to build the plant with the state of art technologies, maintaining highest safety standards," President of JSC NIAEP-holding Company JSC Atomstroyexport (JSC ASE) Valery Limarenko told the news agency yesterday.

The Bangladesh Railway signed two deals with Indonesian and German companies involving Tk 3.59 billion to procure 50 passenger carriages and four relief cranes for improving railway services in the country. INKA, PT Industri Kereta Api (Persero) of Indonesia and Kirow Ardel of Germany won the works and signed the agreements at separate ceremonies at Railway Bhaban yesterday.

The government has realised Taka 8.55 billion (855 crore) as revenue from the six mobile phone operator companies in fiscal 2016-17. State Minister for Post and Telecommunication Begum Tarana Halim said yesterday this at the Jatiya Sangsad.

DSEX, the prime index of the Dhaka Stock Exchange (DSE) finished yesterday at 5,527 points.

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