

Editorial Transparency in Trade Procedures

Transparency in Trade Procedures is one of the vehicles to reduce cost of doing business and improve ease of doing business. Bangladesh has already ratified Trade Facilitation Agreement on 27 September 2016 on which negotiation was concluded in the Bali Ministerial Conference in December 2013. The agreement contains provisions for expediting the movement, release and clearance of goods, including goods in transit and transparency. It also sets out measures for effective cooperation between customs and other appropriate authorities on trade facilitation and customs compliance issues.

International Trade Centre (ITC) has come forward to extend cooperation for the private sector through the Ministry of Commerce, GoB. BUILD in collaboration with Bangladesh Foreign Trade Institute (BFTI) under Ministry of Commerce (MOC) has been implementing a project titled "Transparency in Trade Procedures" with the support from ITC starting from October 2016. Primary objective of this project is to develop an online guide for exporters, especially the emerging entrepreneurs who are willing to export. BUILD and BFTI will be in the task of documenting export procedures of some selective products. BUILD along with BFTI at the moment is now in the process of documenting the export procedures of fresh vegetables step-by-step with export procedure of shrimp to follow.

The guide will list all relevant information related to export procedures including which documents an exporter will need; where he can obtain the required documents such as various certificates and licenses, permission; and how much it will cost the exporters.

Transparency plays a key role in building confidence of the investors especially at the starting of a business. For Bangladesh, however, the situation is not so promising at the moment. According to "Doing Business Report 2017: Equal Opportunity for All" published by the World Bank in October 2016, Bangladesh ranked 176th among 190 countries. On the 'Starting of business' indicator, rank of Bangladesh has slipped by seven positions to 122 since last year. Among all the South Asian countries, Bangladesh has the worst ranking, only ahead of Afghanistan. Bangladesh's ranking on 'trading across borders' remained unchanged at 173rd.

In an earlier study on NTM conducted by ITC in 2015, in which BUILD was also a partner, it was seen that, in many countries procedural obstacles (PO) in the home country are a serious impediment to export. In Bangladesh 86 percent of PO in export results from existing regulatory requirement. Documentation of the export procedures is the first step towards ensuring transparency and simplification of the process. This will give us an insight into the steps where there might be scope for simplification. We hope the joint collaboration of BFTI and BUILD will go a long way to resolve procedural obstacles. The Trade Transparency project is a one step ahead to provide web-based solution for completing documentation of trade and business.

Ferdaus Ara Begum
CEO, BUILD

Thrust on Expediting Reforms



Md. Abul Kalam Azad, Principal Secretary of PMO presides over the meeting in presence of all Co-chairs of WCs of BUILD.

Under the auspices of Private Sector Development Policy Coordination Committee (PSDPCC), the PMO and BUILD held the meeting for the first time with all the working committee co-chairs of BUILD who are both from public and private sectors in a bid to review the status of reforms undertaken so far at PMO on September 5, 2016. The meeting was chaired by Md. Abul Kalam Azad, Principal Secretary of PMO while Suraiya Begum, Secretary of Prime Minister's Office welcomed the representatives and opened the discussion.

BUILD CEO Ferdaus Ara Begum informed the meeting that BUILD has already tabled 422 reform proposals through all working committees and finally placed through the PSDPCC at the Prime Minister's Office and 101 reforms are already in effect and the rest are being reviewed.

Taking cue from BUILD CEO, the Principal Secretary requested respective departments of the Government to ponder action for implementing the reforms which are already tabled and instructed the representative to join another review meeting within three weeks to update of implementation status and report through BUILD to the Policy Coordination Unit of PMO.

Md. Nojibur Rahman, Chairman of NBR who co-chairs the Taxation Working Committee of BUILD said that this platform in the form of public-private dialogue represented by all stakeholders is quite dynamic and timely initiative for the business growth of the country.

Syed Nasim Manzur, Chairman of BUILD demanded the government to reduce the time for availing of low-cost Export Development Fund and also to make this fund open to other sectors. He said that the central bank has increased the limit of the low-cost Export Development Fund for apparel exporters to \$20 million from existing \$15 million, but regrettably it takes roughly 30 days to avail of this fund.

The meeting was attended by Asif Ibrahim, Advisor to BUILD, Md. Shafiul Islam, Acting President of FBCCI, Md. Siddiqur Rahman, President of BGMEA, Sushen Chandra Das, Additional Secretary, Ministry of Industries, Abdullah Al Mohsin Chowdhury, Additional Secretary (Development), Ministry of Environment and Forests, Shubhashish Bose, Director General, WTO Cell, Ministry of Commerce, Swapan Kumar Roy, General Manager, Bangladesh Bank, Mobarak Hossain, Executive Director, Bangladesh Bank and others.

T&I Working Committee Review its Reforms



Syed Nasim Manzur, Chairman of BUILD, Hedayetullah Al Mamoon ndc, Senior Secretary of MOC, Mahbubul Alam, President of CCCI and Asif Ibrahim, Advisor to BUILD seen in the meeting.

The Ministry of Commerce and BUILD held a comprehensive meeting with all relevant departments of the government and the private sector at the Secretariat on October 5, 2016 in order to review the status of reforms placed by the Trade and Investment Working Committee of BUILD. The meeting was jointly chaired by Hedayetullah Al Mamoon ndc, Senior Secretary, Ministry of Commerce and Syed Nasim Manzur, Chairman, BUILD who co-chairs the Trade and Investment Working Committee.

Following the proposal of BUILD, "the Chief Controller of Export and Import has started working for the online issuance and renewal of IRC and ERC along with documents and payment submission online and this work will end in next three months," the commerce secretary informed the meeting. He also added that we require an extended cooperation of a number of agencies to avoid procrastination for implementing reforms in trade and investment. He also agreed the proposal of BUILD for scrapping the provision of including 15 per cent VAT on registration and renewal fees for import, export and trade licenses in the import policy order 2015-18 as fixing the rate of VAT is the prerogative of NBR.

Endorsing the proposal of the Commerce Secretary, BUILD Chairman Nasim Manzur said the absence of coordinated voice of the chambers and associations for years has hit the businesses and BUILD can act as a representative of all chambers and associations in addressing trade measure issues where the Ministry of Commerce will extend all technical supports and arrange funding.

Highlighting the requirements of export documentation and proposal of BUILD, Syed Nasim Manzur requested the Senior Secretary to form an inter-ministerial committee to reduce the number of documentations thus reducing the cost of doing business and business start-up hassles.

In response, the Commerce Secretary endorsed the proposal and agreed to form a committee and include Bangladesh Bank, EPB, NBR, BUILD, and CCI&E etc. to work on this issue.

The meeting also decided that CCI&E will upload the brochure of BUILD on export and import on its website and the Ministry of Commerce will sign an MOU with BUILD for promoting trade and investment in the country. The meeting was attended by Mahbubul Alam, President CCCI, Asif Ibrahim, Advisor to BUILD Trustee Board, Ali Ahmed, CEO of BFTI and Afroza Khan, CCI&E Chief, Hafizur Rahman, Director of WTO and other high officials of MOC.

BUILD holds dialogue with NBR

NBR and BUILD held an inclusive meeting in a bid to review the status of reforms placed by the Taxation Working Committee of BUILD so far at NBR on September 27, 2016. The meeting was jointly chaired by Md. Nojibur Rahman, Chairman of NBR and Abdul Matlub Ahmad, President of FBCCI who co-chairs the Taxation Working Committee of BUILD.

Upon the approval of the Chairman of NBR, BUILD CEO Ferdaus Ara Begum appraised that BUILD has already tabled 83 reform proposals through its Taxation Working Committee and finally placed through the PSDPCC at the Prime Minister's Office and roughly one third of the proposed reforms are already in operation and the rest are being reviewed by the corresponding bodies of the Government.



Md. Nojibur Rahman, Chairman of NBR and Abdul Matlub Ahmad, President of FBCCI were present.

In this context, the FBCCI President said that the present SRO supports progressive manufacturing policy and requested NBR to keep the earlier SRO intact that lets the present manufacturing entrepreneurs run their business as usual while CKD+ entrepreneurs will avail room to join as manufacturers in phases.

In regard to UPS (HS Code 8504.40.20), NBR agreed to increase the import duty at the rate of 10 per cent, which was earlier 5.0 per cent and in regard to the UPS battery (HS Code 8507.20.10), they agreed to increase the import duty at the rate of 20 per cent from 15 per cent following the proposals of BUILD. Additionally, NBR accepted 10 more proposals of BUILD in the last budget. A list of proposals accepted by NBR was handed over to BUILD at the meeting.

The NBR Chief appreciated the proposals of BUILD and expected that NBR, BUILD and FBCCI will be working jointly in the coming days for holding an inclusive budget dialogue in order to collect scrutinized and implementable proposals.

In order for increasing accumulated revenue generation and strengthening ADR, the chambers and associations will open ADR cells in their secretariates, and FBCCI will lead the role in setting up ADR cells.

Asif Ibrahim, Advisor to BUILD Trustee Board thanked NBR for holding this follow up meeting of the Private Sector Development Policy Coordination Committee (PSDPCC) and requested the NBR Chairman to review the VAT imposed on trade licenses that will open more businesses and generate employment in the country.

Taking cue from BUILD CEO, the NBR Chairman requested respective departments of the NBR to ponder action for implementing the reforms which are already tabled and instructed the representative to join the next Taxation Working Committee Meeting on October 27, 2016.

Review Meeting with BB for Financial Sector Dev.



S.K. Sur Chowdhury, Deputy Governor of Bangladesh Bank chairs the FSDWC meeting of BUILD at BB.

The Bangladesh Bank (BB) and BUILD held an inclusive review meeting in a bid to review the status of reforms placed by the Financial Sector Development Working Committee (FSDWC) which is co-chaired by the Deputy Governor of Bangladesh Bank (BB) and the President of DCCI.

The review meeting was chaired by S.K. Sur Chowdhury, Deputy Governor of Bangladesh Bank who welcomed the representatives and opened the discussion. The meeting took place at the Conference Room of BB on October 2, 2016.

At the very beginning, BUILD CEO Ferdaus Ara Begum put in the picture that BUILD has already tabled 80 reform proposals through its Financial Sector Development Working Committee and finally placed through the PSDPCC at the Prime Minister's Office. She told that we have already implemented 16 proposals through PSDPCC and they are already in place and 42 approved awaiting implementation the rest (35) is being reviewed by the corresponding bodies of the Government.

In regard to Entrepreneurship Equity Fund (EEF), the Bangladesh Bank agreed the proposal of BUILD to reduce the number of installments to three which was previously four. BUILD requested BB to count the buy-back period after getting the final installment of EEF support which was also agreed by BB but BB will review it further before implementation.

In order to increase the local currency quota for using foreign currency for drug registration and renewal, BB will ponder actions to increase the limit of foreign currency which is now USD 10 thousands from the foreign currency account.

Moreover, BUILD requested to include more non-traditional sectors for EDF (on the criteria of Bulk based import). In this respect, S.K. Sur said that we very much look forward to EDF services to non traditional and non RMG exporters, and we are also keen to provide an EDF supportive scheme for exporters, he added.

For setting up new branches of banks, BB informed that the maximum space has been extended to 3000 Sqft from 2500 Sqft. in rural area and to 6000 Sqft from 5000 Sqft in city area following the proposal of BUILD.

Besides, BUILD presented policy papers on encouraging factoring for Women Entrepreneur (WEs), collateral free loan for women, reduction of documents, SME financing, enhancing technology access for women. The meeting was attended by K. Atique-E-Rabbani, FCA, Vice President of DCCI who also took part in the discussion specially in the ICT sector.

Platform for Sustainability and Green Growth Launched



MOEF Secretary BGMEA President co-chair the 1st meeting of the working committee at MOEF.

The Ministry of Environment and Forests (MOEF) and BUILD jointly held an introductory meeting at the Secretariat on October 18, 2016 in a bid to formalizing the Sustainability and Green Growth working committee. The meeting co-chaired by Dr. Kamal Uddin Ahmed, Secretary, MOEF and Md. Siddiqui Rahman, President of BGMEA also discussed the Terms of Reference (ToR) and membership composition of the committee.

BUILD CEO Ferdaus Ara Begum initially briefed the meeting about activities of the committee and membership composition. She also broadly put light on the objectives which include addressing the key challenges of climate, strengthening transformational capacity of the private sector and holding structured dialogue to enrich knowledge of both private and public sectors about where we are and what should be accomplished in achieving sustainability and resilience. The MOEF Secretary appreciated the initiative of the private sector and agreed to take steps to create enabling environments for the platform.

It is a positive intent of the private sector that they enhanced and expanded efforts to identify and address major knowledge gaps in green growth and practice, and to help us design and implement policies to move towards a green economy while the Government encouraging the private sector to green business, said Dr. Kamal Uddin Ahmed.

Taking cue from the Environment Secretary, Md. Siddiqui Rahman, President of BGMEA ensured that BGMEA will extend all supports for the platform and requested BUILD to hold meeting with the corresponding wing of BGMEA in order to identify sectoral and product specific actions which can be implemented through this working committee.

Asif Ibrahim, Advisor to BUILD recognized green growth as an inherent part of sustainable development which could enable the government to leapfrog old technologies in many sectors. The committee like other working committees of BUILD will sit in regular intervals and report to the Private Sector Development Policy Committee at the Prime Minister's Office.

This Working Committee will be technically supported by UNDP. The meeting was attended by Abdullah Al Mohsin Chowdhury, Additional Secretary, MOEF, Arif M. Faisal, Programme Specialist, Climate Change, UNDP and other officials of MOEF and BUILD.

Govt to involve stakeholders in strategy process for SDGs



The dialogue on Role of the Private Sector in Implementing the SDGs is in progress.

Private Sector stakeholders at a seminar urged the government to involve all stakeholders, specially the private sector, in policy and strategy evolving process to implement Sustainable Development Goals (SDGs) to achieve the target. Metropolitan Chamber of Commerce and Industry (MCCI) and Citizen Platform for SDGs, Bangladesh jointly organised the seminar at the MCCI conference room. The seminar was moderated by BUILD Chairman Syed Nasim Manzur.

They said there should be a “public-private planning mechanism” so that private sector could be involved in a better way to attain the targets of the SDGs.

State Minister for Finance and Planning Abdul Mannan, who addressed the seminar as the chief guest, welcomed the private sector's willingness to play a proactive role in the implementation of SDGs.

He said the government appreciates donors' willingness to help the country. “But we're not dependent on them. There is only 20 percent involvement of donors in the SDG projects,” he said.

Making a presentation on “The Role of Private Sector in Implementing SDGs in Bangladesh,” Asif Ibrahim, Advisor to BUILD, said the main challenges of SDGs are population, poverty and inequality, unplanned urbanisation, energy security, insufficient water resource management, natural disaster and climate change.

In Bangladesh perspective, he said, the challenges for implementation of SDGs are the gaps between policies and implementation, regulatory constraints, lack of coordination among the government and other organisations, weak governance, inadequate infrastructures, financial constraints, and lack of research and funding.

FBCCI senior vice president Shafiul Islam Mohiuddin said this has been very unfortunate that the Hon'ble Prime Minister has to intervene in resolving every issue as there is no other person in between the PM and the implementing agencies.

Giving latest experience, he said businessmen had to send message to Prime Minister while she was staying in the USA to resolve the problems in the Chittagong port during the recent strike.

Centre for Policy Dialogue (CPD) distinguished fellow Dr. Bebapriya Bhattacharya said there is no reliable data on unemployment and investment in the country for which development plan is not properly prepared.

Meeting between BUILD and ABB



Pictured are representatives from ABB and BUILD

A meeting between Business Initiative Leading Development (BUILD) and the Association of Banks, Bangladesh Limited was held at the Board Room of Dhaka Chamber of Commerce and Industry. The meeting underscored possible areas of partnership in the field of policy research for the banking and financial sectors.

BUILD Chairman Syed Nasim Manzur, DCCI President Hossain Khaled, Asif Ibrahim, Adviser to BUILD, ABB Chairman Anis A. Khan, Humayun Rashid, Sr. Vice President of DCCI, K. Atique-E- Rabbani, FCA, Vice President of DCCI, Ferdous Ara Begum, CEO, BUILD, AHM Rezaul Kabir, Secretary General, DCCI and other members of ABB joined the meeting.

Meeting with World Bank Group ICD Team



Humayun Rashid, Acting President of DCCI and Heba Abdelhafez, Lead Specialist, Investment Climate, WBG lead the meeting.

The Investment Climate Diagnostic (ICD) Team of the World Bank Group joined a meeting with BUILD at the Gulshan Center of Dhaka Chamber of Commerce and Industry to assess key investment climate barriers and evaluate investment policy.

Joining the meeting, Humayun Rashid, Acting President of DCCI said that we actively seek foreign investment, particularly in the apparel industry, energy, power, and infrastructure projects and we offer a range of investment incentives under its industrial policy and export-oriented growth strategy, with few formal distinctions between foreign and domestic private investors.

Heba Abdelhafez, Lead Specialist, Investment Climate, WBG led the side and said that Bangladesh has made gradual progress in reducing some constraints on investment, but constraints, still continue to hinder foreign investment.

Partner's Corner



MCCI Holds Discussion with Thai Business Delegation



Syed Nasim Manzur, president of MCCI and BUILD Chairman presides over the meeting.

A 10-member Thai business delegation led by Deputy Secretary-General of Thailand Board of Investment visited the Chamber on 4 September, 2016 and discussed possibilities of joint trade in sectors like electrical, electronics, power, auto parts and food.

Syed Nasim Manzur, President of MCCI, urged the Thai companies to establish factories in Bangladesh to make most use of the duty- and quota-free market access that the country now enjoys as a least-developed country. Bangladesh has the potential to become an investment destination for Thai investors, especially in the textile, agro-processing, leather, energy and tourism sectors.

It is expected that the preferential access will facilitate the two countries to reach the target to double the bilateral trade by 2016, set by the prime ministers of the two countries.

Currently, the Bangladeshi exporters have to pay on an average 30 percent to 45 percent duty on export of woven and knitwear products to Thailand and export duties for other products are also high, ranging from 5 percent to 45 percent," the chamber said in a statement.

DCCI Holds Dialogue on Industrial Policy



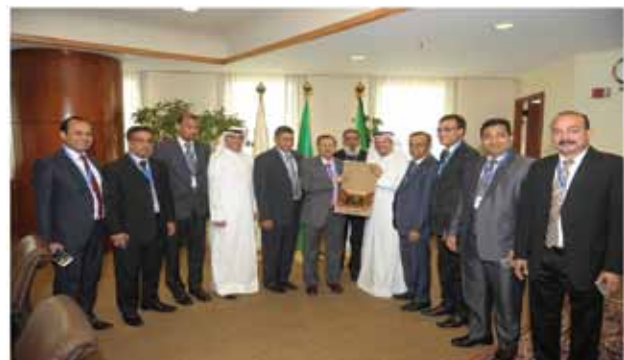
Dhaka Chamber of Commerce & Industry (DCCI) organized a seminar on Industrial Policy 2016: Opportunities of industrialization and investment in Bangladesh at DCCI on 24th September 2016. Hon'ble Industries Minister Amir Hossain Amu, MP was present as the chief guest. Acting President, DCCI Humayun Rashid chaired the seminar.

Industries Minister Amir Hossain Amu spoke as the chief guest while executive member of Board of Investment Nabhash Chandra Mandal, Senior Economist of Policy Research Institute (PRI) Dr Ashikur Rahman and Joint Secretary of the Ministry of Industries Yasmin Sultana spoke as panellists. The Industries Minister said IP 2016 has included agriculture and agro-processing, agricultural manufacturing, ICT, light engineering, jute and jute products, and pharmaceuticals on a priority basis to diversify export basket. He also urged academicians to participate in the discussions and put forward necessary recommendations for the IP 2016.

DCCI Acting President Humayun Rashid urged the government to provide necessary incentives for certain industry sectors to be competitive in the global market.

He said the new IP 2016 has adopted a policy to create a private sector investment-friendly environment in the country to increase industry's contribution to GDP at 35 per cent and employment 25 per cent.

CCCI holds dialogue with Kuwaiti businessmen



A Delegation of CCCI meet the Kuwaiti Businessmen.

Kuwaiti businessmen have expressed their interest to invest in Bangladesh after learning about various facilities over the foreign direct investment (FDI) here as provided by the government.

Their expression of investment interest was evident during a meeting in Kuwait on October 24, 2016 Monday with the visiting delegation of the Chittagong Chamber of Commerce and Industry (CCCI).

After discussion with the CCCI delegation led by its President Mahbul Alam, the foreign businessmen expressed their interest to invest after knowing about various potential sectors and also the facilities provided by the government.

The CCCI President informed the Kuwait Chamber of Commerce and Industry (KCCI) leaders about various FDI facilities including tax holiday, duty free export-import, return of profit and dividend, given by the Bangladesh government.

CCCI Senior Vice-President Md Nurun Newaj Selim, Bangladeshi High Commissioner to Kuwait SM Abul Kalam and KCCI Deputy Director General, Ahmed J Al Omar attended the meeting, among others.

Citizen's Platform for SDGs underscored the need for Policy Advocacy for the Marginal People

BUILD as a partner of the Citizen's Platform for SDGs, Bangladesh working closely with CPD and attended its second meeting to share views with the Platform Partners. So far there are 40 Partners working to make the Platform effective. Among the Core Group, BUILD Chairman and Adviser are also included and actively participating in different programs.

In the second meeting, the Platform discussed about the already completed activities and planned for a number of activities to be accomplished by the partners to create awareness about SDGs, sensitize policy planners for effective implementation and advocate with the concerned bodies and the government so that SDGs goals are achievable and the main target of eradication of poverty, hunger and decent life for all and sustainability of livelihood for the marginal people are ensured.

CEO BUILD attended the meeting and shared her views to express integrity with the need for such a big platform and emphasized on the structured advocacy and in that respect requested to allocate responsibilities of activities based on the nature of the priority of the partners. She gave emphasis on the role of the private sector and in that respect on the need of the job creation to achieve the primary goal of SDGs. She highlighted the role of BUILD as an honest broker of policy reformer for the benefits of the private sector.

Taking a cue from a discussion on the reforms already agreed and implemented she informed about the competitive partnership which is required for the reform implementation and in that respect change of behavior of all partners is important.

Dr Debapriya Bhattacharya, Distinguished Fellow of CPD moderated the session while Advocate Sultana Kamal chaired the session. Dr Mustafizur Rahman, ED, CPD and Dr Iftekharuzzaman, CEO TIB were present in the occasion. Representatives of Partners were present and interacted on the issue.

Third meeting of the work stream on water governance and sustainability

A 3rd meeting of the work stream on water governance and sustainability was held on 4th October 2016 at the conference room of Ministry of Water resource Bangladesh Secretariat at Dhaka.

Dr. Zafar Ahmed Khan, senior Secretary of the ministry was present to chair the meeting. CEO BUILD, as the member of the committee was present and put forward opinion on the draft rules and regulation of Bangladesh Water Act 2013.

She informed that in order to take care of the issue of scarcity of water in general and falling ground water levels in particular by raising industrial and irrigation efficiency, there is a serious need for improving industrial water used efficiency and compliance to Waste Water Regulation by the industrial sector with special emphasize on tannery and textile sector.

Meeting between BUILD and LFMEAB

Leather Footwear Manufacturers and Exporters Association of Bangladesh (LFMEAB) and BUILD held a meeting at the Board Room of LFMEAB on September 6, 2016 for discussing some joint research collaboration activities for development of leather and leather goods sector and preparing a Business Start-up Licenses-A Regulatory Guide for the sector. Md. Saiful Islam, President of LFMEAB chaired the session while a number of entrepreneurs having business and investment in this sector were present. BUILD CEO Ferdaus Ara Begum made a presentation on potential research collaboration and a draft of the Business Licensing Guidebook.

Initially Saiful Islam, president, LFMEAB welcomed all participants highlighting some major issues. He said that Bond license is an important issue where the entrepreneurs of leather sectors are facing problems at the time of issuance and renewal. He also said that the govt. gives priority for extending bond license for the RMGs while Leather Goods sector are getting less priority. He mentioned some other problems like availability of EDF and delay in getting environmental license. He also talked about the potential joint collaboration areas between these two organizations. Kazi Roushan Ara (Sumi), Executive Director, Mustain Billah, Manager, Manager, LFMEAB and other participants also contributed in the meeting while validating some of the information of sectoral mapping and value chain included in the Business Licensing book on the Leather sector which is under process to be completed by BUILD soon.

The meeting was attended by Mohammad Nazmul Hasan, Vice President, Anisur Razzaq, Director of LFMEAB, Nasib Ull Amin, Research Associate, Nooruzzaman, Research Associate, Chaity Ghosh of BUILD. Palash Samir, Md. Iftekhar Alam Khan from Apex and Md. Azharul Islam, Sarwar Bhuiyan from Jennys, among others.

One Stop Service Act discussion session on One Stop Service Act of BIDA

Bangladesh Investment Development Authority (BIDA) organized a discussion session in a bid to gather opinion on the draft of Bangladesh One Stop Service Act to foster the in time disposal of services associated with national and international investors by various government institutions. The meeting was co-chaired by Kazi M Aminul Islam, Executive Chairman, BIDA and Abul Kalam Azad, Principal Secretary, Prime Minister Office.

Chairman BUILD Nasim Manjur was present in the meeting and inform that the governance structure of providing services by BIDA should be streamlined.

He suggested to incorporate private sector representative in the important management committees to take inputs from private sectors where they face problems so that the delivery of services can be ensured to the eligible investors.

Ferdaus Ara Begum, CEO, BUILD echoing the comments made by the Principal Secretary put emphasize on the need for an overriding act so that all can work under the same umbrella.

BUILD Scope

Simplification of Policies for Foreign Investors in Increasing Capital

Through an S.R.O issued in 2001, Bangladesh Securities & Exchange Commission (BSEC) introduced a regulation for all the public & private Ltd. companies that for each and every time to increase capital there is a requirement for taking permission from BSEC. This issue has been raised by the Japanese investors while having a meeting at the Prime Minister's Office on 'Improvement of Investment Climate'. PMO requested BUILD to look into the issue. Now BUILD has taken up the case to suggest some specific recommendations.

Reform Implementation

Reform Implementation of Bank Policies

BUILD placed few issues regarding overhead costs of establishing branch offices for Banks through its 4th Financial Sector Development Working Committee (FSDWC) Meeting held on December 29, 2014 and in response, Bangladesh Bank revised the issues and brought following changes;

- Maximum space criterion has been extended to 6000 sqft from 5000 sqft for the urban branches vide BRPD Circular Letter No-09, dated -26 July 2016.
- Maximum space criterion has been extended to 3000 sqft from 2000 sqft for the rural branches vide BRPD Circular Letter No-09, dated- 26 July 2016.
- Maximum expenses other than IT for branch set up was at BDT 1500 sqft, for moving existing branch, the amount was set at BD 1000 sqft vide BRPD Circular Letter No-01, dated-16 January 2014. Analyzing the market data, BB still thinks the current limit should remain unchanged. BB will continue to keep eye on this issue and modify the limits as and when they felt necessary.

Articles of BUILD in National Dailies

Policy for use of environment-friendly chemicals brooks no delay

<http://print.thefinancialexpress-bd.com/2016/10/05/153297>

Foreign investment: Need for simplification of repatriation rules and regulations

<http://print.thefinancialexpress-bd.com/2016/10/05/153297>

যানজটে দুর্ভোগ ও আমরা সাধারণ যাত্রী

<http://bonikbarta.com/fbs/2016-10-30/92867/>

Ninth South Asia Economic Summit Held in Dhaka



BUILD Chairman (L2) Nasim Manzur is seen speaking in a session of SAESIX as a panelist

The ninth edition of South Asia Economic Summit (SAES) was held in Dhaka on October 15-16 with an objective to identify and address challenges for attaining sustainable development goals (SDGs) by 2030.

The summit discussed a set of cross-cutting issues in the areas of trade, business, investment, climate change and politics to raise the volume of intraregional trade in the highly potential but untapped subcontinent. The theme of the summit was "Reimagining South Asia in 2030".

Chairman BUILD was present as one of the panelist in one of the sessions on Promoting Sustainable Industrialization: Opportunities for Job Creation and Income Generation. Asif Ibrahim, former Chairman, BUILD also took part a parallel session on Financing Development in South Asia: Avenues and Institutional Arrangements. CEO BUILD Ferdaus Ara Begum also participated in a session on Addressing Climate Change Impacts in South Asia: Cross Border Initiatives.

Training on Transparency in Trade Procedure Launched



Representatives from Ministry of Commerce, BUILD, ITC and BFTI launched a Training on Transparency in Trade Procedure on October 2, 2016.

The project of training is being implemented jointly by BUILD and BFTI under the guidance of Ministry of Commerce with the support from International Trade Centre (ITC). A delegation from ITC and UNCTAD were present at the Launching Ceremony. Elodie Robin, Quantitative Market Analyst, Guillaume Favre, International Consultant from ITC and Vianney Lesaffre, Consultant from UNCTAD introduced the participants to the project. Under the project the BFTI, BUILD will launch web-based documentation procedures of exports to EU, Japan and Middle East. The idea was generated from the Business Start-up Licensing Guide Book of BUILD.

Photo News



Asif Ibrahim, Advisor to BUILD spoke at the Better Regulatory Forum in Accra on September 22, 2016 organized by BEEP Ghana, Ghana Revenue Authority and UK Aid. The forum took place to highlight the importance of good institutional and regulatory governance in improving the business climate and highlight how the quality of relations between the state and the business sector could help decision-making.



The ESCAP Business Advisory Council (EBAC) held its eleventh session at UNCC, Bangkok, on 1 November 2016, preceded by the 2nd meeting of the ESCAP Sustainable Business Network (ESBN) and its task force meetings on 31st October 2016. Asif Ibrahim, Advisor to BUILD who is the Chairman of the ESN Taskforce on Disaster and Climate Risk Reduction in UNCC joined the meeting.



The 5th Anniversary of Business Initiative Leading Development (BUILD) was celebrated on October 17, 2016 at its premise holding a simple ceremony. The celebration began with the opening speech of the Chief Executive Officer of BUILD Ferdaus Ara Begum and announced some milestones on the latest stages of development.



Secretary of Ministry of Environment & Forests (MOEF), BUILD CEO, and Deputy Country Director of UNDP Bangladesh joined a ground work meeting for introducing the 5th Working Committee on Sustainability and Green Growth on September 4, 2016 at the office of the MOEF.



Right information at the rightest moment is a must for sustainable business. BUILD prioritized the access to information and took the challenge to ease business for the first time in Bangladesh. The Business Start-up Licenses-A Regulatory Guide (4th edition), a gist of about 300 Business Licenses along with renewal was launched by the Hon'ble Prime Minister Sheikh Hasina, MP in January 2016 at the Bangladesh Investment and Policy Summit organized by the Board of Investment and BUILD. BUILD has also published two sectoral Business Start-up licensing guide books: Fish and Fisheries Business Start-up Licenses: A Regulatory Guide and Pharmaceuticals Business Start-up Licenses: A Regulatory Guide which provide a one stop service for all new and veteran entrepreneurs who are looking for Registration/License/Permission/Approval or Certificate for their respective businesses.

What are inside:

Getting Start-up License & Renewal 0	0 Step by Step Process Flow
Receiving Utility Permits 0	0 Reference to Regulations
Fees and Permission 0	0 Detail Information of Issuing Agencies

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