

## Tofail: Corporate tax cut on RMG decided in principle

### Tribune Report

Commerce Minister Tofail Ahmed said the government has decided in principle to lower corporate tax on the readymade garment sector which is now 35%.

He also said the Seventh Five Year Plan targetted to raise the country's biggest industry's contribution to gross domestic product to 33% from the present 29%.

Tofail Ahmed was speaking as the chief guest at a certificate giving and employment letter handing over ceremony organised in Dhaka yesterday for 29 former exclave dwellers who received training under the Skills for Employment Investment Programme (SEIP). The certificate recipients have been given jobs in three garment factories.

The former exclave dwellers were from Panchagarh, the country's northern-most district bordering with India.

“As a business-friendly government, we are providing all-out cooperation to the business community so that they can do business and contribute to the national development and the economy,” he said.

Bangladesh Garment Manufacturers and Exporters Association (BGMEA) President Siddiquir Rahman said the RMG industry would need 3m skilled workers to increase annual export volume to \$50bn from \$25bn now in next five years.

“The RMG sector needs 3m skilled workers to achieve the \$50bn export target by 2021.” He hoped the newly recruited workers would make contribution to reaching the export target.

Siddiquir Rahman said as the country's apparel sector currently face a shortage of around 25% workers, they have a plan to train 43,000 workers. BGMEA is collaborating with the SEIP in training workers.

Earlier, at a meeting at the commerce ministry, Bangladesh Knitwear Manufacturers and Exporters Association demanded corporate tax be slashed for the apparel sector.