



Export expertise: BEPZA has been assisting businesses investing in Bangladesh for 27 years

A DIVERSE OFFERING

The Bangladesh Export Processing Zones Authority has been assisting investors in Bangladesh for almost three decades. Executive chairman Jamil Ahmed Khan explains the secrets behind BEPZA's success

Bangladesh Export Processing Zones Authority (BEPZA) has come a long way in the 27 years since it was opened, providing as it does a new dimension to increase the volume of investment, the diversification of exports, the creation of jobs and a strengthening of the economic base of Bangladesh. fDi Magazine has recognised our efforts, ranking us third in the Best Cost Competitiveness category and fourth in Best Economic Potential in Global Ranking in its Economic Zones awards.

INVESTMENT SAFE HAVEN

The key attraction of Bangladesh's export processing zones (EPZs) is their diversified and flexible package of investment options. They offer some of the most competitive business and skilled labour costs in the world. BEPZA is able to assist investors in harnessing these competitive opportunities. Investors need only deal with BEPZA for all of their investment and operational needs. We assist with everything from import, export, work and subcontract permits to the provision of medical, fire safety and security services, right through to investors' clubs. By providing on-site services such as customs clearance, logistics, international couriers and offshore banking facilities, we provide our investors with the chance to further simplify business processes, resulting in a reduction in lead time. We also provide for the option of same-day services.

BEPZA offers investment opportunities in convertible foreign currencies, providing investors with the flexibility of repatriating of both profit and capital. Investors may benefit



Brigadier General Jamil Ahmed Khan, executive chairman, BEPZA

from tax holidays, gain duty- and quota-free access to selected countries, receive relief from double taxation and exemption from dividend tax, and obtain duty-free imports for business materials. We have revised our expansion strategy and, in line with the varied needs of our investors, we are working towards further customising the investment incentives and facilities on offer.

While the economic downturn of 2008 resulted in a serious set of challenges for the majority of the world economies, Bangladesh represented a comparative safe haven during this period, benefiting from a weaker dollar, continued low labour costs and easy access to the fast-growing south Asian market.

BEPZA's goal for 2010 is to consolidate our core strengths, streamline our processes, harness new opportunities for growth and diversification, and act as a driving force for the improvement of social and environmental issues.

The recent trend in Bangladesh involves

moving away from wholly government-funded export processing zone projects to projects that include some degree of private sector participation. With this in mind, BEPZA has entered into agreements with many private sector investors to set up a power generation plant, a central effluent treatment plant and a water treatment plant in various EPZs.

ONLINE FOCUS

To become the active partner of 'Digital Bangladesh' and to achieve organisational excellence, we are also developing our online capabilities and aiming to achieve automation throughout the EPZs, so as to ensure for the expeditious delivery of services to our investors.

To ensure comprehensive social management in the zones, BEPZA has created dedicated human resource personnel pool to formulate an Alternative Dispute Resolution (ADR) mechanism for resolving employer/worker feuds and compliance monitoring. We are on the move to create dormitories and training institutes inside the zones to mobilise the poorest and vulnerable members of society into the production sector.

Apart from existing sea ports, airports and efficient transport systems, Bangladesh's government is planning to authorise several new economic zones in strategically located places, with state-of-the-art industrial facilities through public-private partnership schemes. In the meantime, a high-tech park is being established to house IT-based infrastructures in the country.

Investors located at BEPZA are being benefit greatly from its local and foreign offshore banking units. Among others, United Commercial Bank Limited (UCB), a leading local private bank, has been in the forefront when it comes to financing local and foreign investors operating in BEPZA. Over a period of 27 years, UCB has provided innovative financial solutions and helped the investors to achieve their business goals.

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