

Dhaka 'committed' to providing transit facilities to New Delhi

Indian deputy high commissioner tells seminar at Sylhet

STAFF CORRESPONDENT, Sylhet

Deputy High Commissioner of India Dilip Sinha yesterday underlined the need for pushing ahead with the much-debated road and rail transit issue, saying Bangladesh is committed to providing transit to India as per agreement.

"We should try to move forward purposefully on the long neglected issue of transit of Indian goods through Bangladesh," he said adding, "Unfortunately, Bangladesh has so far permitted only water transit to India."

Speaking at a seminar at a local hotel, the Indian diplomat said, Bangladesh is committed to providing transit under the bilateral trade agreement, which was signed in 1972 and renewed later in 1973 and 1980.

"These efforts need to be supplemented with a liberal visa regime that facilitates travel across the border," he told the inaugural ses-

sion of the two-day seminar on "Trade & Investment between Bangladesh and north-eastern states of India."

Sylhet Chamber of Commerce & Industry (SCCI) and the Indian High Commission in Dhaka jointly organised the seminar.

Speaking at the inaugural session Advisor to the Ministry of Commerce Barkatullah Bulu urged the Indian government to ensure easy access of Bangladeshi goods to the seven land-locked north-eastern states of India.

He said Bangladesh and India are the most important members of Saarc and they can boost bilateral trade and commerce through agreeable and favourable fiscal measures and other trade facilitating tools.

About the huge trade imbalance with India, he said it could be reduced through raising exports in larger quantities and varieties.

To boost trade between Bangladesh and north-eastern India

the most important things are increasing contact by exchanging visits of businesspeople and officials concerned and offering favourable, business friendly policies, he said.

Apart from necessary fiscal and administrative measures, the two countries must build basic infrastructures, reduce non-tariff barriers and above all ensure quality of products, the commerce ministry advisor observed.

The deputy high commissioner of India said the states of north-eastern India are no longer a remote corner of the country. "They are now on way to becoming the hub of India's dynamic synergy with its neighbours."

He said Bangladesh can take advantage of the resurgence in this part of Asia by improving trade and investment climate as well as strengthening its transport and communication links with the neighbours.

The deputy high commissioner said it is true that transit would benefit India and therefore they are interested in it, but at the same time transit would benefit Bangladesh in terms of foreign exchange earnings and improved infrastructure.

RR Dash, minister (E&C) of the Indian High Commission said South Asia Enterprise Development Facility (SEDF) has made a study on promoting trade and commerce between Bangladesh and the north-eastern states of India.

About the launching of the long awaited Dhaka-Agartala bus service he said, "it will increase people to people contacts between Bangladesh and north-eastern India and augment bilateral trade in the future."

He said the first meeting of the joint working group of the two countries, which had been constituted to look in to the non-tariff and para-tariff barriers faced by traders of both sides, would be held in Dhaka

next week. The forthcoming meeting will be useful in identifying ways and means to address the issues of trade barriers, he hoped.

SCCI President Mohiuddin Ahmed chaired the session which was also addressed by Sunil Kumar, general secretary, North Eastern Federation of International Trade, ML Debnath, president of Tripura Chamber of Commerce & Industry, RC Agarwal, president of North East Federation of International Trade, Tapan Chattopadhyaya, deputy director general of the Federation Indian Export Organisations, J Tayeng, chief secretary of Meghalaya, V Tulsidas, chief secretary of Tripura, Saiful Islam, director of DCCI, and Faruque M Chowdhury, senior vice president of SCCTI.



International Monetary Fund (IMF) Deputy Managing Director Shigemitsu Sugaisaki called on Finance Minister M Saifur Rahman at the secretariat in Dhaka yesterday.

Saifur lashes out at IDCOL, IIFC for lacklustre show

STAR BUSINESS REPORT

Finance and Planning Minister M Saifur Rahman has blasted two government companies engaged in promoting investment in infrastructure for poor performance.

"Infrastructure Development Company Limited (IDCOL) was able to use only \$80 million of the \$225 million credit line provided five years ago. Besides, there has been little or no action on the part of Infrastructure Investment Facilitation Center (IIFC) in project identification," he added.

Saifur said these companies should be liquidated and a committee formed to investigate why they failed to spend the allocated amount. "The country cannot afford to lose time in project identification. What we need is quick investment."

The finance minister was speak-

ing as chief guest at the inaugural ceremony of an investment promotion workshop on 'Remote Area Power Supply Systems' jointly organised by the Power Division of the Ministry of Power, Energy and Mineral Resources and IIFC at Sheraton Hotel in Dhaka Monday.

Saifur said use of fluorescent bulb should be encouraged in schools, colleges, and hospitals as it saves 40 per cent electricity. "If it is used in all government organisations, it will save more than 100 megawatt electricity a day."

"I can release funds for encouraging use of fluorescent bulb in the government organisations. Steps can be taken for reducing tax on this type of bulbs if necessary," he added.

President of the Federation of Bangladesh Chambers of Commerce and Industry Abdul Awal

Mintoo spoke at the function as special guest. Mirza Tasadduq Hussain Beg, secretary of the Economic Relations Division, and SM Shamsul Alam, secretary of the Power Division, also spoke.

Mintoo said with a population of about 130 million, Bangladesh has one of the lowest levels of per capita power consumption. "Less than 20 per cent of the total population have access to power. In rural Bangladesh, the figure is about 10 per cent, and in coastal and remote areas, it could be as low as three per cent."

At the present rate of electricity penetration in the rural areas, which is less than one per cent, access to power supply through the national grid for the total population may take between 50 to 100 years, he observed.

New Product

Pran milk

STAR BUSINESS REPORT

Pran Dairy Ltd, an enterprise of Pran Group, has introduced a new product - ultra heat treated (UHT) liquid milk which does not need refrigeration.

This new type of milk can be preserved for six months at normal temperature without freezing as it is processed by UHT method, said Chowdhury Kamruzzaman Kamal, general manager of Pran Group, at the formal launch of the product yesterday.

The milk, collected directly from farmers, is boiled at maximum 250 degree centigrade and minimum 40 degrees before packing, he said. The 'aseptic packet' of the milk is specially made in Swedish that keeps the milk's temperature stable. "This is specially suitable for the consumers as well as retailers who do not have refrigerator to preserve such liquid products. They can preserve the Pran UHT milk for a long time without refrigeration," Kamal said.

He said the milk does not have any preservative and is totally free from bacteria or any kind of germs as it is treated at ultra high temperature.

Pran Dairy has initially marketed the milk in 500ml pack which is now available at retail shops at Tk 16.

The company will later come up with a few new milk products like powdered milk, curd, butter, chocolate milk and mango milk, the general manager hoped.

Pran Group Executive Director Illias Mridha, Country Manager SK Masud and Home Economics College Vice-principal Shahin Ahmed were present at the product launching ceremony held at the National Press Club.

ADB to assist in road development

BSS, Dhaka

Asian Development Bank (ADB) yesterday said that it would assist the government in the implementation of priority projects of improving road communication network with view to reducing poverty and enhancing scopes for income generation in the rural areas.

The assurance came at a meeting between the banks representatives and Communications Minister Nazmul Huda where the minister sought the cooperation of ADB in implementing projects for poverty alleviation and income generation.

The minister was talking to the ADB deputy director general John Samy who is leading a four-member high powered delegation of the bank.

The meeting reviewed the progress of the road communication network development being implemented through ADB assistance. The meeting underlined the need for implementing the development and modernization of Bangladesh Railway.

The meeting was attended, among others, by State Minister for Communication Salahuddin Ahmed, ADB country director Torushibuchi and communication secretary Rezaul Hayat.



PHOTO: STAR

Chowdhury Kamruzzaman Kamal, general manager of Pran Group, and Illias Mridha, executive director of Pran Group, pose for a photograph with Pran UHT liquid milk, a product of Pran Dairy Ltd, an enterprise of Pran Group, at the National Press Club yesterday.

Korean product fair gets positive response

STAR BUSINESS REPORT

The second day of the four-day South Korean product fair experienced a positive response from visitors especially business people yesterday.

People are showing keen interest about the products, said organisers and participants of the Korean Products Show Dhaka-2003 at Sonargaon Hotel in Dhaka.

Jeung-Hee Lee, president of Lado Filter Engineering Company Limited, said visitors are responding positively to products which are on display at the fair.

"This is my first visit to Bangladesh and I've come to study this market," he said, adding that his

company may sign contracts with Bangladeshi oil filter importers soon.

Most of the exhibitors said local businesspeople are collecting their contact address to meet later.

"As people have become more health conscious, they have booked our air purifiers which cost Tk 10,000 each," said an official of Seng Joo International (BD) Limited.

"Such a fair will have a positive impact on our manufacturing sector, as our manufacturers will be able to judge the quality of Korean products," said Jamil Ahmed, a student of Dhaka University.

Another student, Farhad Hasan, said, "Although this fair is a good

initiative, we need to be self-dependent."

"Some of the large companies like HRC and Bangas have shown interest for our products," said SM Saifullah of Muhak Company Limited. The company has come with machinery used in beverage plants.

Korean imitation jewellery, snacks, instant noodles also have attracted visitors.

Korean Trade-Investment Promotion Agency (KOTRA) has organised the fair with the view to strengthening Bangladesh-Korea trade ties.

The fair, comprising 27 stalls, will end on Thursday and will remain open till 10 am to 7 pm everyday.

AB Bank launches school banking in Ctg today

STAFF CORRESPONDENT, Ctg

Arab Bangladesh Bank Limited launches school banking programme in Chittagong today.

The programme will be introduced initially at Sunshine Grammar School, one of the few English medium educational institutions in the city, said an official of AB Bank yesterday. Chairman of Purbokone Limited Yousuf Chowdhury will inaugurate the programme on the school premises at Nasirabad at 4pm today.

"The main objective of the school banking programme is to motivate students to savings and help them carry out their higher education with the savings," said the bank official.

He said the students would get a handsome amount from the savings of their everyday tiffin-money at the time of leaving schools. The unique programme introduced in three schools in Dhaka last year has received tremendous appreciation. The bank is now planning to bring some other schools in Chittagong under the coverage of school banking, the AB Bank officials said.

Khosru for united efforts for South Asian development

BSS, Dhaka

Commerce Minister Amir Khosru Mahmud Chowdhury yesterday said the bright prospect of economic uplift in the South Asia could not be utilised due to political reasons and conflict among few countries.

He was inaugurating a workshop entitled "South Asia Economic Outlook: Challenges and Prospects" at a city hotel. Organised by Standard Chartered Bank, the function was also addressed by the president of Bangladesh Association of Bankers Syed Manzur Elahi and Chief of global market division of Standard Chartered Bank Ahmed A Shah, Dr Ananya Raihan, research fellow of CPD and Mr David Mann, executive of the Bank also spoke on the occasion.

Gill James, chief economist, Middle East and South Asia of the Standard Chartered Bank, presented the keynote paper.

GTN- Junior Chamber discussion

Junior Chamber (JC) Dhaka East along with Global Trade and Technology Network (GTN) held a discussion on Sunday on business opportunities provided by GTN.

National President of JCB Syed Almas Kabir and Chairman of the board Waqar A Choudhury along with other JC members and young professionals were present.

The possibilities of enhanced trade with the technologically advanced information services and the intermediary services for technology transfer to Bangladesh through GTN were appreciated by JC members, says a press release.



PHOTO: STAR

Two exhibitors display rechargeable batteries of torchlights at a stall at the four-day South Korean product show organised by Korean Trade-Investment Promotion Agency (KOTRA) at Sonargaon Hotel in Dhaka yesterday.