

Smuggling of petroleum products high on agenda Indo-Bangla customs group meets today

JASIM UDDIN KHAN

Bangladesh-India Joint Group of Customs starts its third meeting in Dhaka today to address a number of crucial issues including smuggling of petroleum products to India from Bangladesh.

Several other bilateral trade and commerce issue will also be raised in the two-day meeting.

Bangladesh will seek reciprocal arrangements for trucks entering both the countries country, construction of warehouses at Petrapole for storing Bangladesh exports, harmony in valuation and classification of Bangladesh exports, special provisions for export of perishable items and ensuring proper documents for cus-

toms clearance at the talks, National Board of Revenue sources said.

Nasir Uddin, commissioner (valuation) at Benapole land port will lead the seven-member Bangladesh delegation at the talks.

High officials of NBR along with other land port commissioners will be included in the delegation, the sources said.

"We will raise the issue of a reciprocal arrangement so that Bangladeshi trucks can enter Petrapole. Now the Indian trucks enter our side of the border for easing the hassles and eliminating the extra-cost for Bangladeshi exporters," an NBR official said.

The Indian customs often creates problems in customs classification

and valuation, causing a lot of troubles to both Bangladeshi exporters and Indian importers, Bangladeshi businessmen alleged.

Bangladesh at the talks will also request India to make specific provisions for submitting bank-endorsed documents for customs clearance to check fraudulent activities by unscrupulous businessmen.

At present, goods are released on the basis of both bank-endorsed documents and documents submitted by importers and exporters, which in many cases cause trouble to the banks opening letters of credit in releasing the invested amount from the parties, sources said.

Berger paints approves 100pc cash dividend

Berger Paints Bangladesh Limited has approved 100 per cent cash dividend for the year 2005.

The dividend was approved at the company's 33rd annual general meeting in Dhaka yesterday, says a press release.

Gerald K Adams, chairman of the company, presided over the meeting, which was attended, among others, by Managing Director Masih Ul Karim.

Local Enterprise Investment Centre's steering body meet held

The first meeting of steering committee of Local Enterprise Investment Centre (LEIC), a private sector development project, managed by IDLC of Bangladesh Limited with contribution from the Canadian International Development Agency, was held at its Gulshan office in Dhaka yesterday.

Robert Beadle, head of development co-operation of the Canadian High Commission and chairman of the committee, presided over the meeting, says a press release.

Deepak Adhikary, deputy general manager of SouthAsia Enterprise Development Facility (SEDF), Rajani Alexander, first secretary (Development) of the Canadian High Commission, Debapriya Bhattacharya, executive director of the Centre for Policy Dialogue (CPD), Syed Manzur Elahi, chairman of the Bangladesh Association of Banks (BAB), M Nurul Islam, director, Institute of Appropriate Technology (IAT), Bangladesh University of Engineering and Technology (Buet), Murshid Kuli Khan, executive director of Bangladesh Bank, Rokia A Rahman, president Women Entrepreneurs' Association, Anis A Khan, CEO & managing director, IDLC of Bangladesh Limited, and Bidyut Kumar Saha, director of LEIC, were present at the meeting.

The Steering Committee members gave valuable suggestions and advice, which will help LEIC better achieve its objectives. The members said synergy with other organisations in related areas of activity would be a good way to move ahead faster to help develop the capacity of Bangladeshi enterprises.

LEIC is providing professional and financial assistance to private sector enterprises for enhancing their technical and management competitiveness to a global scale.



PHOTO: IDLC

The first meeting of the Steering Committee of Local Enterprise Investment Centre (LEIC) was held in Dhaka yesterday.

India's \$22b deal to buy LNG from Iran uncertain

PALLAB BHATTACHARYA, New Delhi

India's largest-ever overseas deal worth over 22 billion dollars for import of LNG (Liquefied Natural Gas) from Iran yesterday appeared uncertain with Tehran indicating that it will not honour the contract signed in June 2005 unless New Delhi paid a higher price.

Iran's Supreme Economic Council feels the previous regime "undersold" when it agreed to supply five million tonnes per annum of LNG

for 25 years beginning 2009-10 for a cap price of 3.25 dollars per million British thermal unit (mBtu).

"As far as we are concerned, the deal is not implementable unless the Supreme Council ratifies it. The Council has not done it till now because it wants certain changes," Iranian Deputy Oil Minister Hadi Nejad Hosseini told reporters here.

Though he did not specify the changes sought, Petroleum Minister Murlu Deora said "The main difference was on price. Let's face it."

"We have obtained legal opinion and the deal is not binding on us," the Iranian minister said.

Deora, who met Prime Minister Manmohan Singh just before his meeting with the Iranian minister, said India was opposed to revisiting the price agreed in June but would continue negotiations.

"No we are not considering taking Iran to International Court of Arbitration. Iran is a friendly country and we would continue to engage with them."



PHOTO: MRDI

Zillul Hye Razi (second from left), trade advisor to the Delegation of the European Commission to Bangladesh, speaks at an advocacy session on WTO and trade issues for journalists yesterday in Khulna. Management and Resources Development Initiative, an NGO, organised the session.

Advocacy session on WTO, trade issues for journalists held in Khulna

Media can play a significant role to strengthen Bangladesh's position at international trade forums, an advocacy session on WTO and trade issues for journalists observed yesterday in Khulna.

Organised by the Management and Resources Development Initiative, the session was attended by journalists of various newspapers and television channels.

Special focus was given to sensitise journalists on sanitary and phytosanitary measures (SPS) issues.

Syed Ishtiaque Reza, chief news editor of RTV, Tanim Ahmed, senior staff reporter of New Age, and Zillul Hye Razi, trade advisor to the Delegation of the European Commission to Bangladesh, attended the session as resource persons. Among others, the session was attended by Liaquat Ali, president of Khulna Press Club and editor of the daily Purbanchal, and Hasibur Rahman, executive director of MRDI.

The session was organised as part of the 'Open Flow of Info on Trade & Economy' project with assistance from the European Commission Delegation and technical assistance from the Centre for Policy Dialogue.