

# Star BUSINESS

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## Tk350cr Square Hospitals opens next month

### 300-bed hospital to serve 1200 outdoor patients a day

#### STAR BUSINESS REPORT

Aiming to provide global standard healthcare services locally at an affordable cost, a Tk350 crore Square Hospitals is set to go into formal operation next month.

The Square Group in affiliation with three renowned international hospitals is implementing the 300-bed tertiary-care hospital located at Panthapath in Dhaka.

These international partners are Methodist Healthcare, Memphis, Tennessee, US, Christian Medical College (CMCH), Vellore, India and Care IVE (Invitro Fertility Centre) Centre, Singapore.

"We hope we will formally launch the operation of the hospital on December 16, 2006 for the customers," said Tapan Chowdhury, managing director of the Square Hospitals, while talking journalists on the hospital premises yesterday.

He said had the leading local investors come forward, medical services could be one of the major sectors in Bangladesh. But it did not happen because the feedback of any investment in this sector comes late.

"Good initiative returns good recognition"—keeping this slogan in mind, the Square Group has come forward with tremendous confidence and invested Tk350 crore in construction of the hospital," he said, adding that this is not a commercial venture of Square Group and its objective is not to merely make money.

He further said in this context that the income of the hospital would be reinvested in its development.



Tapan Chowdhury (L), managing director of the Square Hospitals, visits a patient cabin of the hospital, which is going to be inaugurated next month.

"I can assure you that we will provide quality medical services with an affordable cost, which will be more competitive than any internationally recognised hospital operating in Bangladesh," the Square Hospitals MD said.

Informing that Bangladesh people spend about Tk4000 crore by taking medical services from abroad, he said, "We hope the Square Hospitals would be able to save this huge amount of money through providing services." He, however, said Square will not compromise with quality.

Md Sanawar Hossain, chief of Medical Services, Md Amer Wahed, consultant of Pathology and Laboratory Medicine, Ancillary Services, Dr Tanvir Ahsan

Chowdhury, coordinator of Medical Services, were also present at the programme titled 'A rendezvous with the future: explore and experience Square Hospitals'.

The hospital will provide both outdoor and indoor medical services and ambulance services for the patients.

The Outpatient Department (OPD) of the hospital is capable of serving 1200 patients a day through 60 fully equipped medical consultation and examination rooms. The patients will get the outdoor facilities from early morning to late evening.

The fully equipped Inpatients Department (IPD) of the Square Hospitals is also ready to provide medical services to the patients.

Coronary Care Unit (CCU), Neonatal Intensive Care Unit (NICU), Pediatric Intensive Care Unit (PICU), Cardiothoracic Intensive Care Unit (CTICU) and all other branches of IPD, usually available in an internationally recognised hospital, have also been set up at the Square Hospitals.

To ensure an international medical service from a local hospital, Square Hospitals is encouraging reputed non-resident Bangladesh (NRB) doctors working abroad. Out of the 100 doctors, a total of 25 non-resident Bangladesh (NRB) specialist doctors have been appointed so far in the hospital and many more are waiting to join the hospital, according to the hospital officials.

Besides, approximately 200 doctors and 380 nurses will be appointed in the Square Hospitals.

It has already appointed 150 nurses from home and abroad. For further advancement of the medical sector in Bangladesh, it has hired some nurses from the Philippines, Australia and India. Local nurses, who are already appointed, will be trained up from CMCH, Vellore, India.

The hospital comprising two buildings on either side of Panthapath is connected by an over bridge. With US fire and safety standards, the 18-storey main building has already been equipped with international standard machineries. And the 16-storey second building, which is now under construction, is expected to be operational by late 2007.

## Local firms get Tk 2cr export order at Dubai IT fair

### STAR BUSINESS REPORT

Bangladeshi companies received Tk 2 crore export order at Gulf Information Technology Exhibition (GITEX 2006) held between November 18 and November 22 in Dubai, says a press release.

The companies also received Tk 9 crore possible export orders at the fair organised by Dubai World Trade Centre.

The three Bangladeshi companies -- Dohatech New Media, ATI Ltd and Genuine Systems-- and BASIS (Bangladesh Association of Software & Information Services) took part in the fair under the auspices of Export Promotion Bureau.

Bangladesh has been participating in the exhibition, the third largest ICT fair in the world, for the last eight years.

## Crude prices gain in Asian trade

### AFP, Singapore

Oil prices rose in Asian trade Monday after further hints the Opec cartel could cut production again next month in order to support the market, dealers said.

At 10:33 am (0233 GMT) New York's main contract, light sweet crude for January delivery, was up 27 cents at 59.51 dollars a barrel.

Trading was to reopen in New York on Monday after the two-day Thanksgiving holiday.

The Organization of the Petroleum Exporting Countries on October 20 approved a reduction in the group's output of 1.2 million barrels a day to stem a fall in crude prices which have fallen from above 78 dollars in July.

## Oil producers robbing of 1pc Indian economic growth

### Accuses Chidambaram

#### PALLAB BHATTACHARYA, New Delhi

India has expressed its unhappiness at the speculative surge in global crude prices and accused oil-producing countries of robbing it of one percentage point of its economic growth.

Speaking at the annual India Economic Summit organised by World Economic Forum here on Sunday evening, Finance Minister Palaniappan Chidambaram said the rise in global crude prices had cost India at least one percent in terms of GDP growth.

"India could certainly achieve an over nine percent growth. It has been robbed of at least one percent of growth due to surge in oil prices", Chidambaram said.

He said it was not the economic growth rates of India and China that kept the international oil markets overheated but the spurt in prices was "speculative" and not due to supply or demand conditions.

"There is no point talking about Millennium Development Goals to alleviate poverty in developing countries if oil-consuming nations are being robbed like this", he said, adding that India had to divert a sizable chunk of development fund to foot the bloated oil import bill.

The Indian finance minister urged the developed countries' bloc like the European Union and the United States to take a stand against "exploitation" unleashed by oil-producing countries.

He said there was a need for oil producers to discuss with oil-consuming countries to determine the price band which should be around 40 to 50 dollars per barrel.

"I only hope that better sense prevails so that developing countries like India and China, which have a huge demand for oil imports, are able to sustain high economic growth", Chidambaram said. Over 70 percent of India's crude oil needs are met through imports.

He chose the international platform to take an aggressive posture against developed countries on environmental issues and asked for a lowering of protectionism in parts of the developed world.

## Bangladesh PC market grows 27.5pc in Q2

### Says Springboard Research

#### STAR BUSINESS REPORT

Bangladesh PC/server market registered a growth of 27.5 percent to 54,522 in Q2 2006 (April-June) as compared to Q2 2005, Springboard Research, a leading innovator in IT market research industry, has announced.

The strong growth in the quarter was mainly driven by the increased IT spending by the government, telecoms companies and financial institutions, said Singapore-based Springboard Research.

In addition, the good performance of Bangladesh economy in Q2 2006 helped accelerate the country's overall IT market, with the economy registering a full year GDP growth of 6.7 percent in FY 2006 (July-June). Nevertheless, increasing political tensions coupled with a rising power crisis in Bangladesh are the main challenges for the economy, which in turn could drain PC/server market growth, added Springboard Research.

Among MNC PC vendors, HP led the market with 15.5 percent share of total PC shipments in Q2 2006, followed by Dell and Lenovo. Among local brand players, Daffodil and Flora are the major manufacturers of PCs in Bangladesh with a collective desktop market share of 5.6 percent in the same period. Although, the unbranded/white box market is the competitive leader in

the desktop market, it experienced a decline in market share to 69.9 percent during the quarter. The aggressive pricing strategy followed by MNCs and local vendors' affected the assembled market to an extent.

Among all product categories, the notebook market experienced the highest growth of 37.1 percent annually in Q2 2006 followed by desktop and X86 server segments. "With increasing competition and reducing prices, we expect the segment to continue leading the overall PC market in 2007 as well," noted Manish Bahl, senior analyst of Springboard Research.

PC/server consumption in the country continues to be dominated by the government and large corporate sectors such as telecoms, banking and financial services in Q2 2006.

The ongoing trend of automation of government departments generated substantial business opportunities for MNCs and local players in the second quarter of 2006.

Under the new fiscal budget announced in June 2006, the government accorded the highest priority to the education and IT sector, with an allocation of US\$1.6 billion, 20 percent higher than the previous fiscal year budget.

"Bangladesh is one of the fastest growing economies in South Asia. Recently, the government's increased focus on the IT sector

and investments from multinational has led to the sector experiencing strong growth in the country. However, political transition before the next general election scheduled in January 2007 will be a major challenge to the country's macro-economic stability. If the current political situation improves and stabilizes, the market can grow faster than expected," added Bahl.

For 2006, Springboard Research has slightly increased its forecast for the Bangladesh PC/server market due to the greater than expected performance of Q2 2006. Springboard expects the PC/server market to grow 23.0 percent as compared to the earlier forecast of 22.1 percent in 2006 and then growth will slow in 2007 due to the unstable political condition. The year 2007 will play an important role in giving a new dimension to the country's economic and business outlook.

Springboard Research's Asia Emerging Countries Tracker, a separate service, tracks PC/server market developments in Bangladesh, Brunei, Cambodia, Sri Lanka and Pakistan on a quarterly basis. The methodology employed for this service leverages interviews with IT resellers, vendors, component suppliers and end-users at the local and regional level.

## Chinese firm develops under \$200 computer

### AFP, Beijing

A Chinese technology company has developed a low cost computer that will be priced under 200 dollars and fitted with a home-grown microprocessor, a leading Internet portal reported Monday.

The new computer, manufactured by the Jiangsu Menglong Science and Technology Co, is being priced at 1,599 yuan (181 dollars), Sina.com said.

The computer operates at speeds of 750 megahertz, has a 40 gigabyte hard drive and 256 megabytes of memory, the report said.

The computer's microprocessor, the Godson IIE, was produced by the Institute of Computer Technology under the state-run China Academy of Sciences as part of a project to lower computer costs in China, earlier reports said.

## Pakistan to celebrate '07 as tourism year

Pakistan has decided to celebrate the year 2007 as 'Visit Pakistan Year' and tourism ministry of the country has chalked out a detailed outline of events to serve the purpose, says a press release.

The ministry will invite foreign tour operators, travel writers, tourism experts/consultants, investors, authors of tourism publications, producers of tourism documentaries and media people from the target markets/countries to the inaugural ceremony of the programme and other tourism promotional events to be held in 2007.

Pakistani president is expected to inaugurate the year-long programmes on December 15, 2006.

The events include an international conference on 'Hidden Treasure of Punjab', 'Sibi Mela', a trip for international media people and tour operators to Sibi, 'Chitral and Kalash Festival', Saarc tourism mart at Karachi, Silk Route festival, Pakistan train safari from Peshawar to Karachi, World Tourism Day celebrations and cultural programmes.

## East Asian countries to cut dependence on conventional fuels

### AFP, Manila

Southeast Asian nations are to reduce their dependence on conventional fuels and explore stockpiling oil as part of a sweeping energy programme, according to details of a draft pact obtained by AFP.

The draft is to be signed by the 10 leaders of the Association of Southeast Asian Nations (Asean) when they meet with their counterparts from Australia, China, India, Japan, South Korea and New Zealand in the second East Asian summit next month in the central Philippine province of Cebu.

The leaders will pledge to work closely to limit dependence on "conventional fuels through intensified energy efficiency programs,

expansion of renewable energy systems and bio-fuel production and utilization."

Asean energy ministers earlier this year called for greater cooperation to boost renewable energy so as to minimise the impact of soaring oil prices which cast a shadow over one of the world's most dynamic regions.

The pact will also call for a greater effort to minimize greenhouse gas emissions and to "harmonize standards for bio-fuels", the draft said.

The summit will also call on oil-rich countries to use the dollars they earn from rising world oil prices for "equity investment and long-term, low interest loan facilities" for developing countries that import energy.

The inaugural East Asian summit held in Kuala Lumpur last year expressed "grave concern" over the negative impact of a prolonged increase in oil prices on the region's growth prospects.

This could be addressed, the countries said, through promoting energy efficiency and developing alternative fuel sources.

The agreement in Cebu is seen as a significant step towards enhancing "international cooperation" to reduce energy consumption, the draft said.

Asean groups Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam.



Md Yeasin Ali, managing director of Dutch-Bangla Bank Ltd (DBBL), inaugurates the bank's 34th branch at Golapganj in Sylhet on Sunday. Senior officials of the bank, among others, were present at the opening ceremony.



Japan-Bangladesh Chamber of Commerce and Industry (JBCCI) hosted a luncheon meeting in honour of the visiting Japan Chemical Fibres Association delegation in Dhaka yesterday. Masayuki Inoue, Japanese ambassador to Bangladesh, Masanobu Obata, the leader of the delegation, and Mir Nasir Hossain, president of the Federation of Bangladesh Chambers of Commerce and Industry, among others, were present at the meeting.

## China tops anti-dumping table: WTO

### AFP, Geneva

China remains the most frequent subject of anti-dumping inquiries by trading partners while the overall number of newly-launched probes continues to decline, according to figures for the first half of 2006

The world's largest retailer has teamed up with India's Bharti Enterprises Ltd a business conglomerate focused mostly on telecommunications to set up hundreds of stores across the country, Sunil Bharti Mittal, chairman and CEO of the Indian company, said Monday.

"We have signed a MoU (memorandum of understanding) for a joint venture and a franchise agreement," Mittal told reporters on the sidelines of an international business summit in New Delhi.

He declined to divulge the financial terms of the deal, but said it "will be a partnership of equals."

It wasn't immediately clear if Wal-Mart Stores Inc. had given up on plans to set up its own stores in India, where resistance from political groups and domestic businesses has prevented the government from allowing foreign companies to operate multi-product retail chains.

"Wal-Mart was keen to get into India. I think they have chosen the right partner," said Mittal, whose group company Bharti Airtel Ltd. is the country's largest cellular phone service provider.

The number of new corrective measures imposed after inquiries increased on an annual basis, up 29 percent to 71 cases from 55, the organisation said.

China again topped the table, applying 15 such measures in the first half of the year, up from 10 in the same period in 2005. Turkey was second, with 11 new measures, up from 4.

Chemicals sector products were the most frequent subject of new anti-dumping probes, followed by plastics, textiles and base metals.

Under WTO rules, countries may impose anti-dumping measures, normally a duty on imports of a particular product, after their own investigation if the import is being sold cheaper than on its own home market.

The trend does not bode well for economic growth, the report's authors argued.