



Muhammed Aziz Khan, founding chairman of the Summit Group of Companies, poses with a crest on being recognised as one of Asia's outstanding leaders at the ACES Awards 2020 organised by MORS Group. Bangladesh-born Khan, whom Forbes listed as Singapore's 37th richest person in 2020, was one of only seven winners representing Singapore at this year's ACES awards.

American Airlines says first Boeing 737 MAX flights in December

REUTERS
American Airlines Group said on Wednesday it would make good on its plan to return Boeing Co's 737 MAX jets to passenger flights by the end of 2020 after the planemaker won US Federal Aviation Administration (FAA) approval to fly them again.
The No.1 US airline said it will begin with non-commercial flights in early December before resuming passenger flights later in the month.
The airline said it will operate two flights a day, or one round-trip between Miami and New York from Dec. 29 to Jan. 4.
The FAA detailed software upgrades and training changes Boeing must make in order for it to resume commercial flights after a 20-month grounding, the longest in commercial aviation history.

Overpriced bidding puts small investors at risk of loss

FROM PAGE B1
They are availing illegal benefits through underhand dealings with unscrupulous issuer companies seeking inflated prices in the bids, he said, adding, "Their bidding practice proves it."
The Bangladesh Securities and Exchange Commission (BSEC), which is the stock market regulator, should conduct investigations and punish errant market players, he said.
Otherwise, general stock investors will continue to incur losses and have their confidence in the market eroded, said the merchant banker.
The BSEC brought about the book building method in 2015 to keep in tune with international practices, but this has fallen victim to manipulation, he said.
Before its introduction, the BSEC used to itself determine the value, but that gave rise to a lot of criticisms, he said.
One recent instance of the blatant malpractice took place in the IPO price determination of Index Agro.
The stock had a face value of Tk 10 and many renowned asset managers with good performance records bid with offers ranging from Tk 15 to Tk 20. However, 38 institutional investors bid more than Tk 70. Of them, 21 were of mutual funds. Some went as far as Tk 100.
The BSEC recently formed a two-member investigation committee to identify anomalies in the IPO bidding of Index Agro.
The regulator has long been irritated by such manipulation, for which it had issued a notification last year stipulating that bidders would have to purchase the stocks at the respective price they had placed in the bid.
General investors in Bangladesh are allowed to buy stocks at prices 10 per cent lower than the cut-off price.
Though the notification brought some institutional investors to their senses, there were others who never flinched, presumably because they were not bidding with their own money.
The Daily Star talked to several asset managers, but none wished to speak on the record. However, most said the price finding mechanism was being affected for the malpractices of a few.
So, instead of blaming all the asset managers, the regulator should identify and punish the rogue ones, they said.
Earlier, the stock market regulator had also asked to see the analysis based on which institutional investors bid high prices in book building processes for Walton Hi-tech Industries and Mir Akhter Hossain Company.
Institutional investors cannot come up with a bidding price out of the blue. The procedure involves forming a committee within their institution to analyse the past performance of the issuer company alongside its prospects.
The investors need to conduct the analysis and have a valuation committee who will work on settling on a price, according to a BSEC notification.
"We have already sought an explanation from some institutional investors for their high-priced bids," said Mohammad Rezaul Karim, BSEC spokesperson and executive director (current charge).
"If we find that they have not followed the proper procedure, then we will take action," he said.
"Already, many investors have become alert, and others will also come about when they see that we are strict on this matter. Our market intelligence department is also working on it," he added.

Covid Fighter: How the humble home textile is beating the odds

FROM PAGE B1
He said his company has been receiving a lot of work orders from emerging markets like Australia, while a significant number of work orders are for items required in retirement homes.
Industry insiders say Bangladesh has become a major source for home textile because of massive investments made by local entrepreneurs.
As a result, local manufacturers can also supply a vast quantity of requirements of buyers.
More than Tk 25,000 crore has been invested in the homes textile sector over the last couple of decades in Bangladesh, said Munsoor Ahmed, secretary of the Bangladesh Textile Mills Association (BTMA).
The major exporters from Bangladesh are a bunch of more than 40 big mills, he said.
The BTMA secretary also said local exporters would end up shipping more than \$1 billion worth of home textile from the country in a year.
The dyeing and other businesses

associated with the home textiles sector are employing thousands of workers across the country, said Ahmed.
It is not just the massive investments that are drawing buyers.
Bangladesh had a comparatively shorter lockdown period for the pandemic compared to that imposed in countries such as India and Pakistan. Moreover, most of the factories were in operation during the lockdown, giving much-needed relief to buyers searching for sources open for business.
Another factor has been a shift of a portion of work orders from China because of its trade war with the US. Many of these came from the buyers in the US, looking for alternatives to China. China has been losing work orders for garments and home textiles because of a higher cost of production and shortage of skilled workforce in context to that in Bangladesh.
Shahadat Hossain Sohel, president of the Bangladesh Terry Towel & Linen Manufacturers and Exporters

Association, also cited that the export of healthcare textile items had boomed over the last few months because of the higher use in hospitals for the pandemic.
For instance, the export of medical gowns and patient gowns and towels for hospitals increased a lot from Bangladesh for the spread of the virus, he said.
Moreover, home textile work orders shifted to Bangladesh not only from China but also from Pakistan at the beginning of this year.
Sohel himself received a good quantity of work orders from a buyer who had long been dependent on a source in Pakistan.
This buyer shifted work orders from Pakistan, citing two reasons. Bangladesh is offering a better-quality product, and there is a management problem in the Pakistani company, he said.
The boom in online shopping is another important reason for the higher export of home textiles from Bangladesh, he said.

Senior BB official elected AFI body's vice-chair

STAR BUSINESS REPORT
The Alliance for Financial Inclusion (AFI) has elected Bangladesh Bank General Manager Md Anwarul Islam as vice-chair of its Gender Inclusive Finance Committee (GIFC).
The AFI promotes and develops evidence-based policy solutions in order to improve the lives of the poor by way of bringing unbanked people under financial institutions.
The AFI's members are central banks and other financial regulatory institutions from more than 80 emerging and developing countries, where the majority of the world's unbanked reside. Islam has been serving as general manager of the Financial Inclusion Department of the central bank for nearly one and a half years.
He is also co-chair of the financial inclusion working group of the Organisation of Islamic Conference.
Over his 27-year-long career with Bangladesh Bank, Islam has contributed to the banking regulation and policy regime in several departments.
The AFI also elected Elsie Addo Awadzi, the second deputy governor of the Bank of Ghana, as chair of the GIFC. The duo, appointed through an election last week, will serve the GIFC for the next two years.

Superbrands to recognise country's 'top brands'

STAR BUSINESS REPORT
Superbrands is going to recognise what it says are Bangladesh's topmost brands for the year 2020-21 today.
The names of the brands will be revealed through a virtual event. It will also mark the unveiling of Superbrands' publication for the next two years, according to a press release.
Salman F Rahman, the prime minister's private industry and investment advisor, is expected to attend the event as chief guest.
Superbrands says to be a global arbiter for brands operating in 90 countries around the world.
"Recognition from Superbrands has become the biggest success symbol for brands," said the press release.
The publication of Superbrands Bangladesh shares the stories of each brand, it added.
The brands are selected through a process which involves independent and voluntary panels of experts from a range of backgrounds, known as the "Brand Council".

GPH Ispat starts billet export to China

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The minister also urged the entrepreneurs of the steel industry to make an effective contribution to the national economy by increasing the production of MS Billet and its export to the world market.
The government is trying to give an incentive to the steel entrepreneurs to encourage steel and billet exports, Commerce Minister Tipu Munshi said.
The steel-maker's disclosure came a month after it expanded its annual billet production capacity from 2.1 lakh tonnes in 2018 to more than 10 lakh tonnes this year.
The company also increased its rod production capacity from 1.50 lakh tonnes in 2018 to 7.60 lakh tonnes in this year.
Having started its journey in 2006, GPH began commercial production in August 2008 with an annual capacity to produce 84,000 tonnes of billet and 120,000 tonnes of rod.
Currently, 35 factories of around 400 mills of the sector make billet by importing scrap and scrap ships.
Bangladesh Trade and Tariff Commission Chairman Munshi Shahabuddin Ahmed, Chattogram Port Authority Chairman Rear Admiral SM Abul Kalam Azad and Chattogram Chamber of Commerce and Industry President Mahbubul Alam were also present.

Bogura handicrafts makers hit hard by back-to-back natural disasters

FROM PAGE B4
This year, around 12,563 hectares of jute worth Tk 101.74 crore got damaged in Bogura, Sirajganj and Pabna districts, according to data of the Department of Agricultural Extension.
"Heavy downpour and floods have damaged a lot of sea grass, kans grass and jute and has created a crisis of the raw materials," said Ahsan, also the president of Bangladesh Handicrafts Manufacturers and Exporters Association (Banglacraft).
That is why the handicrafts production cost has increased by around 30-40 per cent based on the location of the manufacturing factories, he said.
"We have over 400 entrepreneurs who produce handicrafts under Banglacraft and around 92 per cent of them export their goods to nearly 80 foreign countries, earning name and fame for the country."
"The DAE should encourage the farmers to grow raw materials for the handicrafts factories. Otherwise, we will face this kind of crisis again and again."

Garment workers stage sit-in in Ashulia for arrears

FROM PAGE B4
The rest will be paid by auctioning the factory's equipment, but this has not been possible due to the stay order that came on October 20 following an argument of a bank.
The factory authority shut the factory in the middle of April as it had no work orders, said Subhan. "We asked the factory authority to pay the worker dues multiple times."
"As the factory authority failed to pay the workers, we had decided to pay the workers by auctioning off the belongings of the factory," he said.
The bank lent the factory, so it filed the writ petition seeking the stay order, saying if the auction is held, it will face huge losses, he said.
"We are trying to have the stay order vacated through the attorney general," Subhan said, adding that there will be a court hearing on the matter next week.

জয়িতা ফাউন্ডেশনের সক্ষমতা বিনির্মাণ প্রকল্প
জয়িতা ফাউন্ডেশন, মহিলা ও শিশু বিষয়ক মন্ত্রণালয়
কনকর্ড রয়্যাল কোর্ট (৬ষ্ঠ তলা), ২৭৫/জি
রোড-২৭ (পুরাতন), ধানমন্ডি আ/এ, ঢাকা-১২০৫

স্মারক নং: জঃ ফাঃ/স: বি: প্র:জঃ ডিঃ স্টোর/৯৩/২০২০-
তারিখ: ১৮/১১/২০২০

জয়িতা ডিপার্টমেন্টাল স্টোরের জন্য স্পেস ভাড়া দরপত্র বিজ্ঞপ্তি

জয়িতা ফাউন্ডেশনের সক্ষমতা বিনির্মাণ প্রকল্পের আওতায় অধিক সংখ্যক নারী উদ্যোক্তা সৃষ্টির লক্ষ্যে নারী উদ্যোক্তাদের পরিচালনায় একটি জয়িতা ডিপার্টমেন্টাল স্টোরের জন্য প্রশস্ত মেইন রাস্তার পাশে ৩/৪ টি গাভী পার্কিংয়ের সুবিধাসহ (মীচতলা / দ্বিতীয় তলায়) প্রতি বর্গফুট হিসাবে ভাড়া প্রদানে আগ্রহী বাড়ী/ ভবন মালিকগণের নিকট হতে সীলমোহরযুক্ত খামে দরপত্র আহ্বান করা যাচ্ছে।

১। মন্ত্রণালয়/বিভাগের নাম : মহিলা ও শিশু বিষয়ক মন্ত্রণালয়।
২। বাস্তবায়নকারী সংস্থার নাম : জয়িতা ফাউন্ডেশনের সক্ষমতা বিনির্মাণ প্রকল্প, জয়িতা ফাউন্ডেশন।
৩। কাজের নাম : ঢাকা শহরের ধানমন্ডি, লালমাটিয়া, মোহাম্মদপুর ইত্যাদি বাণিজ্যিক এলাকায় ৫৫০০-৬৫০০ বর্গফুট জায়গা সম্বলিত ভিতরে ফাকা স্থান যা জয়িতা ফাউন্ডেশনের আওতাভুক্ত নারী উদ্যোক্তাদের পরিচালনায় জয়িতা ডিপার্টমেন্টাল স্টোরের জন্য ব্যবহৃত হবে।

৪। অর্থের উৎস : জিওবি।
৫। দরপত্র দাখিলের স্থান : প্রকল্প পরিচালক, জয়িতা ফাউন্ডেশনের সক্ষমতা বিনির্মাণ প্রকল্প কার্যালয়।
৬। দরপত্র দাখিলের তারিখ ও সময় : বিজ্ঞপ্তি প্রকাশের পরের দিন হতে ১৪ দিন পর্যন্ত (সকাল ৯.০০ ঘটিকা হতে বিকাল ৫.০০ ঘটিকা)।
৭। দরপত্র উন্মুক্তকরণের তারিখ, সময় ও স্থান : ০৬/১২/২০২০ তারিখ দুপুর ২:০০ ঘটিকায় দরদাতাদের উপস্থিতিতে (যদি কেহ উপস্থিত থাকেন) জয়িতা ফাউন্ডেশনের সক্ষমতা বিনির্মাণ প্রকল্প কার্যালয়ে দরপত্র উন্মুক্ত করা হবে।
৮। শর্তাবলী : ক) জয়িতা ডিপার্টমেন্টাল স্টোরের জন্য স্পেস ভাড়ার কার্যক্রম পাবলিক প্রকিউরমেন্ট বিধিমালা, ২০০৮ অনুযায়ী পরিচালিত হবে।
খ) ভাড়া ও ট্যাক্স সহ সর্বমোট ভাড়ার পরিমাণ উল্লেখ করতে হবে।
গ) ভাড়ার মেয়াদ ভাড়া চুক্তি সম্পাদনের তারিখ হতে ৩ বছরের জন্য (মেয়াদ বর্ধনযোগ্য)।
ঘ) ভবনের জন্য প্রয়োজনীয় নিরাপত্তা ব্যবস্থা থাকতে হবে।
ঙ) ভাড়া কৃত স্পেসে বিদ্যুৎ ও পানির সংযোগ থাকতে হবে এবং বিদ্যুৎ বিল ও পানির বিল পরিশোধের সুবিধার্থে আলাদা মিটার স্থাপন করতে হবে।
চ) প্রয়োজনে আগ্রহী বাড়ীর মালিকগণের সাথে আলোচনার মাধ্যমে ভাড়া নির্ধারণ করার ক্ষমতা কর্তৃপক্ষ সংরক্ষণ করেন।
ছ) কোন কারণ দর্শানো ব্যতীতই কে কোন দরপত্র বা সকল দরপত্র গ্রহণ/ বাতিলের ক্ষমতা কর্তৃপক্ষ সংরক্ষণ করেন।

৯। প্রস্তাবনার সাথে যে সকল কাগজপত্র সংযুক্ত করতে হবে : ক) বাড়ী/ভবনের স্থাপত্য নকশা প্রস্তাবনার সাথে জমা দিতে হবে।
খ) স্পেসটি বাণিজ্যিকভাবে ব্যবহারের জন্য মালিক কর্তৃক অঙ্গীকারনামার নমুনা দিতে হবে।
গ) স্পেসটি বাণিজ্যিকভাবে ব্যবহারের জন্য মূল নকশা টিক রেখে প্রয়োজনীয় মোডিফিকেশন/ডেকোরেশন/ পরিবর্তন/পরিবর্ধন করা যাবে মর্মে বাড়ীর মালিক কর্তৃক পাওয়ার অব এটমী প্রদান করতে হবে।
ঘ) হালনাগাদ আয়কর রিটার্ন দাখিলের প্রমাণক সংযুক্ত করতে হবে।

১০। যোগাযোগ : ক) দরদাতাকে প্রকৃত ও বৈধ বাড়ী/ ভবনের মালিক হতে হবে।
খ) প্রয়োজনীয় পরিমাণ স্থান সম্বলিত খোলা জায়গাসহ চাহিত সকল তথ্য থাকতে হবে।

স্বাক্ষর: ১৮/১১/২০২০
নাম: আব্দুর রহিম
প্রকল্প পরিচালক (অতিরিক্ত সচিব)
ফোন: ০২৫৫২-৪২৫৭৬০

Bangladesh Lamps Limited
Head office & Factory: Sadar Road, Mohakhali, Dhaka - 1206

NOTICE OF THE 59TH ANNUAL GENERAL MEETING

Notice is hereby given that the 59th Annual General Meeting of the Company will be held on **Tuesday, 15th December 2020, at 11:30 a.m.** through digital platform to transact the following business:

AGENDA

1. Consideration and adoption of the Directors' and Auditors' reports and the Audited Financial Statements of the Company for the year ended 30 June 2020.
2. Declaration of dividend for the year 2019-2020.
3. Election of Directors and appointment of Independent Director.
4. Appointment of Managing Director.
5. Appointment of Auditors for the year 2020-2021 and fixation of their remuneration.
6. Appointment of professional for the certification on Corporate Governance for the year 2020-2021.

By order of the Board
Mohammad Ruhan Miah
Mohammad Ruhan Miah, FCS
Company Secretary

Dhaka, 19-11-2020

NOTES :

1. 12-11-2020 was the Record Date. The shareholders, whose names will appear in the share register of the Company or in the depository register on that date, will be eligible to attend the Annual General Meeting.
2. Pursuant to the Bangladesh Securities and Exchange Commission's Order No. SEC/SRMIC/94-231/25 dated 08 July, 2020, the AGM will be virtual meeting of the Members, which will be conducted via live webcast by using digital platform.
3. For the sake of convenience, shareholders are requested to submit their queries on the Directors' report / Audited Financial Statements for the year ended on 30 June 2020, if any, at the Share Office of the Company preferably 7 days before the day of the General Meeting.
4. A shareholder entitled to attend and vote at the meeting may appoint a proxy to attend and vote in his/her place. The proxy form, stamped with a revenue stamp of Tk. 20, shall be submitted at the Share Office of the Company or through e-mail at mohammad.mosaddaque@transcombd.com / abu.yousuf@transcombd.com 48 hours before the meeting, i.e. by the close of business on 13th December 2020.
5. The Members will be able to submit their questions/comments and vote electronically 24 hours before commencement of the AGM and during the AGM. For logging into the system, the Members need to put their 16-digit Beneficial Owner (BO) ID number/Folio Number and other credential as proof of their identity by visiting the link <http://agm.bll.com.bd>
6. We encourage the Members to login to the system prior to the meeting start time of 11.30 a.m. Bangladesh Standard Time (BST) on December 15, 2020. Please allow ample time to login and establish your connectivity. The webcast will start at 11:30 a.m. Bangladesh Standard Time (BST). Please contact at 01712-778840 for any technical difficulties in accessing the virtual meeting and at 01713-082494 for share related issue.

ট্রানসটেক TRANSTEC