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The Daily Star BUSINESS

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StanChart holds workshop for lady managers

The two-day workshop on 'Comprehensive Banking' for the lady managers of different local banks has begun in the city.

Organised by the Standard Chartered Bank, the workshop commenced at the BAFEDA conference room of Pubali Bank Head Office yesterday, says a press release.

The workshop will cover topics on bank, banking and banking system, international banking practices, credit management and legal issues in commercial banking.

The resource persons will include experts on the above subjects from BIBM, multi-national and local banks and law firms.

Ecuador seeks WTO permission to impose ban on EU

GENEVA, Nov 20: Ecuador asked the World Trade Organisation yesterday for permission to impose 450 million dollars' worth of sanctions against the European Union in a dispute over bananas, says AFP.

The Ecuadorian mission here said in a statement that Ecuador had made the request to the WTO dispute settlement body, which has referred it for arbitration.

Ecuador is the world's largest bananas exporter and claims 450 million dollars in sanctions to cover losses caused by the EU's banana-importing regime, the government in Quito has said.

It has asked for some trade concessions to be withdrawn from the EU, mainly on intellectual property rights relating to geographical indications of names used to distinguish products, for example on wines and spirits, and services.

"We have no alternative but to now seek redress through the WTO mechanisms."

BIA workshop on Liability Ins held

Star Business Report

A workshop on 'Liability Insurance' was held in the city yesterday.

Arranged by Bangladesh Insurance Academy, the workshop was inaugurated by the Commerce Secretary and Chairman of the Board of Governors of the Academy, Syed Alamgir F Chowdhury, says a press release.

Mulor Rahaman, Managing Director of Sadharan Bima Corporation presided over the session while K M Mortuza Ali, Director of the Bangladesh Insurance Academy, gave the welcome speech.

27 executives from Sadharan Bima Corporation, private insurance companies, Bangladesh Shipping Corporation, Bangladesh Jute Mills Corporation, Bangladesh Food & Sugar Corporation, Bangladesh Shilpa Rin Sangstha, chamber of industries, and lawyers' forums participated in the workshop.

Speaking on the occasion the chief guest emphasised that insurance companies should explore new products on liability insurance.

A K A H Chowdhury, FCII, a noted insurance professional and former managing director of Sadharan Bima Corporation, was present as the moderator of the working sessions.

K M Mortuza Ali, ACII, Director, Bangladesh Insurance Academy, Fareedul-Islam, Managing Director, Nitol Insurance Co Ltd., Mabbubuzaman, ACII, Asst Vice President, National Bank Ltd presented the articles entitled 'Law of Liability: Present Trends and Development, Potential Market of Liability Insurance, Insurance against Professional Negligence and Defamation Tort' in the workshop.

Hasnat Ali, FCII, Managing Director, Prime Insurance Co Ltd., and Dr Mizanur Rahman, Chairman, Deptt. of Law, Dhaka University, discussed the papers.

S'pore's non-oil domestic exports rise 15.3 pc

SINGAPORE, Nov 20: Singapore's non-oil domestic exports rose 15.3 per cent from a year earlier, compared with an 8.6 per cent year-on-year increase recorded in September, the Trade Development Board said Saturday, reports AP.

Economists had expected on average about 10.5 per cent growth for October although, individual estimates varied from a 5.9 per cent to 13.7 per cent rise, a survey by Dow Jones Newswires showed.

Total non-oil exports in October were 9.20 billion Singapore dollars (\$5.4 billion), compared to 9.18 billion Singapore dollars (\$5.7 billion), in September the board said.

The monthly non-oil domestic export figure is considered a key economic indicator in Singapore, which depends heavily on exporting goods manufactured here.

Huge duty evasion unearthed in Ctg

From Staff Correspondent

CHITTAGONG, Nov 20: A huge amount of customs duties is reportedly being evaded by some unscrupulous traders in collusion with a section of Custom officials and C&F agents against the import of vehicle spares under the false declaration that those are for using in agricultural works, sources said.

The traders capitalise on such an advantage as the import of accessories for tractors used in agricultural works is duty-free, while there is duty of worth Tk 50 lakh.

The importer took the delivery of that consignment about two months ago in collusion

with Customs appraisors and C&F agents, but the racket was later detected by a special squad of NBR.

Talking to this correspondent, the squad leader Aminur Rahman admitted the fact and said that a move was underway to realise evaded duties of Tk 12 lakh from the concerned Importer.

Besides, an investigation to take punitive actions was on against the involved Custom officials, Rahman said.

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