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The Daily Star BUSINESS

DHAKA, FRIDAY, JANUARY 28, 2000

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Three new councillors join DSE

Star Business Report
 Three new councillors representing chamber and professional bodies have joined the Dhaka Stock Exchange (DSE). The councillors are Latifur Rahman, President of Metropolitan Chamber of Commerce and Industry (MCCI), Aftabul Islam, President of Dhaka Chamber of Commerce and Industry (DCCI) and Abul Khayer Chowdhury, President of the Institute of Chartered Accountants of Bangladesh (ICAB). According to DSE articles, its Council is constituted of 12 brokers and the same number of persons from different chamber and professional bodies.

McCann Erickson directors visit Unitrend



Shankar Nair, Creative Director and Rajul Kulshreshtha, Media Director from McCann Erickson Mumbai, visited Unitrend Ltd, an affiliate of McCann Erickson Worldwide of Dhaka during a three-day visit, says a press release. They have been in the advertising field for a long time, making their worth felt with some brilliant work over the last decade. Shankar Nair is responsible for the campaigns of Kodak, Cadbury's, Asian Paints, Unilever, Hutchison Max, Telecom and Tata Sons and has won more than 30 Indian and international awards in the last four years, including the 'Writer of the Year' award in 1997. Rajul Kulshreshtha's portfolio includes mega-spenders like Reckitt and Colman, Gillette, Nescafe and Perfetti.

The dynamic team from Mumbai interacted closely with the creative and media teams at Unitrend, sharing their knowledge and experience in a drive to instigate a passion for ever-higher qualities of work. Their contribution to skill sharpening, trouble-shooting and other areas of development proved crucial.

Fed chief for change in law to allow more immigrants

WASHINGTON, Jan 27: US Federal Reserve Chairman Alan Greenspan yesterday called for a review of US immigration policies to allow for the entry of foreign workers to meet acute US labour shortages, reports AFP. "It is clear that under existing circumstances... through-out the country aggregated demand is putting significant pressure on an ever-decreasing supply of unemployed labour," Greenspan told the Senate Banking Committee at a hearing here on his reappointment. "One way to beef up a shrinking pool of available workers, he said, is expanding the number of people we allow in, either generally or in focused areas. I do think that an appraisal of our immigration policies... (is) clearly on the table." Greenspan dismissed as purely a "theoretical problem" the possibility that some immigrants may try to enter the United States to take advantage of generous social welfare benefits. "All the experience I've seen suggests that people seeking to come to the United States are coming for jobs and for the opportunities we have here." Greenspan has repeatedly warned that a contracting supply of people who are unemployed but who are nonetheless willing to work will exert inflationary pressures on the economy. "Sooner or later, he has said, employers will be forced to raise wages to attract and retain workers, increases they will then pass on to consumers through higher prices." President Bill Clinton earlier this month re-appointed Greenspan to another four-year term as head of the US central bank. His confirmation by both the banking committee and the full US Senate is widely expected.

Living hard times for a better tomorrow

By Inam Ahmed, back from Singapore

It takes a few seconds to adjust the vision in the darkness. And even before the complete adjustment of vision, the nose takes the first samples of what could be seen inside. The air reeks like a mixer of rat droppings, unwashed clothes, sweat and all sorts of Indian spices. Gradually the eyes get adjusted to the darkness inside and a room - hardly ten feet in length and eight in width - comes into full view. Five double bunks have crammed the room and in the corner lies the cooking paraphernalia including some sauce pans, a pack of eggs and a few bottles containing oil and spices. On the bunks lie some lunged-out dark figures, sweating and lost in deep slumber. Small table fans tied to the bunks try to blow away the tropical heat that leaves a sweltering sway over Singapore. "Come in, please," says bare-breasted Mizan. "I know, this place is pretty dirty, but this is our life." Mizan (24), who came here two-and-a-half years ago, is only one of the estimated 65,000 Bangladeshi workers, mostly illegal, who are toiling in Singapore for a better life. For the small East Asian nation, they are a necessity that the country loves to overlook. The tall high-rise buildings of Singapore are a testimony to their contribution to the economy. Without them, there would be no one to service the sewage system or fix the fittings or other niggardly jobs that the Singaporeans love to avoid. And yet, in sharp contrast to the shiny Singapore city life style, these Bangladeshis live in a gutter-like environment. "I am an illegal here," says Mizan in his small room on the fifth floor of an apartment at city's Deskar Road, adding "my employer also knows this, but he wouldn't hand me over to the police because I work for half the wage of a Singaporean. Besides, there are a few locals who would do my kind of job, which is fixing sewerage lines." Just then a gasping young man, Suján, in his early 20s entered the room in a hurry and started heaving sighs of relief. "Oops, the police are raiding today," he announced and the other figures in the room immediately sprang up on their beds. "We were walking down the road and suddenly this police car pulled over and started checking the documents. Some Indians got caught. Its quite lucky that we managed to back away before they could trace us." For the illegal workers in the thriving Singapore city, police trouble is an usual event and one needs luck to get away with these troubles. "My work permit has expired and I am carrying the photocopy of another guy's permit," says Suján. "I have just changed the photograph. Whenever the police catch me, I immediately get down to convincing them that the original one is with my employer. Sometimes, they call my employer who lies to them simply to save the cheap labour he gets from me." For a native Singaporean worker, the wage is around 40 Singapore dollars a day and he is also entitled to a lot of benefits. But for a Bangladeshi one, this is just 15 Singapore dollars a day with three dollars for overtime. "When I got nabbed last year, they flogged me four times and detained me for 30 days. Then I was let out for 52 days to work and earn my ticket back home. But I disregarded the ultimatum and am still here," says a 35 year old Harun who hails from Munshiganj. Every month, over 300 illegal Bangladeshi workers get nabbed in Singapore. According to the Bangladesh Embassy in Singapore, 358 illegal workers were arrested in August 1999 and 112 were returned home. In September, 380 persons were arrested and 128 sent back, in October 350 got caught and 118 deported and in November, 348 were arrested while 120 were returned home. The embassy still has not received the arrest figure for December, but officials there said that 94 were deported that month. For the illegal workers, friendship is something that lasts as long you are alive and not caught by the police. "My cousin died in an accident last year, but I did not dare to go and see his body because both of us were illegal," says Mohsin. "These are our survival tactics here in Singapore. When someone dies or gets caught by the police, we just forget him."

Amin sends his savings back home, but never uses the official channel. "We never go near any official thing, because you never know what may creep out from there when you are an illegal. I haven't seen anyone sending his money home through the banks. We rather prefer the *hundi* channel." And this *hundi* business is always thriving in the Little India of Singapore. The place has been named so because of the vast Indian population in this part of the city. According to the official of a Bangladeshi bank in Singapore, there are at least 40 such organised *hundi* operators who handle about Tk 30 crore of the Bangladeshi workers' money a month. As the day edges closer to the evening, the workers put on

him who is only a high school pass. Amin, who hails from Mysenningh, is even better educated and has been in Singapore for four years now. He willingly lays bare his heart and says a lot about the life in Singapore, but would not talk his about qualification or wouldn't give even his full name. "I paid two lakh taka to the manpower agent to come here," he says. "Now I can save about Tk 10,000 a month. A bunk in a similar room costs me \$120 and I spend \$40 to \$60 on food and \$30 as transport cost." Amin sends his savings back home, but never uses the official channel. "We never go near any official thing, because you never know what may creep out from there when you are an illegal. I haven't seen anyone sending his money home through the banks. We rather prefer the *hundi* channel." And this *hundi* business is always thriving in the Little India of Singapore. The place has been named so because of the vast Indian population in this part of the city. According to the official of a Bangladeshi bank in Singapore, there are at least 40 such organised *hundi* operators who handle about Tk 30 crore of the Bangladeshi workers' money a month. As the day edges closer to the evening, the workers put on

Aims First Mutual Fund wins SEC registration certificate

The Securities and Exchange Commission (SEC) yesterday issued Registration Certificate to AIMS First Guaranteed Mutual Fund as the first mutual fund of Bangladesh under private initiative, says a press release. The Fund is sponsored by Industrial Promotion and Development Company of Bangladesh Limited (IPDC), Sandhani Life Insurance Company Ltd, Sandhani Credit Cooperative Society Limited, Pan-gaea Partners (BD) Limited, Utara Finance and Investments Limited, Bangladesh Industrial Finance Company Ltd, South-east Bank Ltd and Industrial Development Leasing Company of Bangladesh Limited (IDLCL). Earlier on January 20, the SEC approved AIMS of Bangladesh Ltd. as the first Asset Management Company of the country.

JB Annual Confce 2000 held

The Annual Conference of the Area/Regional/Corporate Branch chiefs of Janata Bank for the year 2000 was held at the BCIC auditorium in the city on Wednesday. SA Chowdhury, Managing Director of Janata Bank, presided over the conference, says a press release. Mohammed Ali, Chairman of the Board of Directors of the Bank, was the chief guest at the conference. Speaking on the occasion, all pointed out that this sort of conference for mutual understanding was vital and useful for the progress and development of the bank. He urges all concerned to offer better and improved customer service, mobilise low-cost deposit, strengthen the recovery of classified advances and avoid further classification, increase proper and productive investment to attain the profit target of the bank. The managing director of the bank called for gearing up recovery of classified advances and avoiding further classification, strengthening the monitoring system, utilising the loan power properly and achieving the 2000 profit target. Md Lutfur Rahman Khan, Director of Janata Bank, said that the classified advance of the bank must be recovered and should be brought to a minimum level for the existence of the bank.

Hewlett Packard brings in new products in Bangladesh

Hewlett Packard (HP), a leading global provider of computing and imaging solutions and services, has launched its new product line-up in the Bangladesh market. Speaking at a press conference at Dhaka Sheraton Hotel yesterday, Colin Chow, AEC-Country Manager, Singapore, termed Bangladesh as one of the emerging countries and said that new products were now being introduced here almost simultaneously with the United States. HP achieved around 30 per cent business growth in Bangladesh last year, while it made its presence well-felt as one of the star performers in the emerging countries including Pakistan, Sri Lanka, Brunei and Cambodia, he added. David Ong, AEC-Business Manager, Singapore, Mahfuz Rahman, Managing Director of Multilink Int'l Co Ltd, and Mustafa Shamsul Islam, Managing Director of Flora Distributions Ltd, also attended the press conference. David Ong mentioned that in 1999, HP's net revenue amounted to US\$ 42.4 billion while its net earning was \$3.1 billion. The company ranks 14th in the Fortune 500.

NBR to launch revenue drive in posh areas

By Nurul Kabir

In a bid to increase revenue collection, a team of tax officials under Zone-8 would give a special drive in certain posh areas of the city in the first week of February. A five-member team will start a survey among all the residential and commercial holdings in Gulshan, Banani and their adjacent areas from the first week of February, said Asim Kumar Roy, Commissioner of the zone. "There could be a large number of eligible taxpayers in the areas who have not yet come under tax net," Roy said, speaking to The Daily Star. The department would take steps to bring such cases under the tax net. "In cases of those who are already under the tax net, we would examine whether they pay exactly the amount they are supposed to pay under the law." The team would eventually visit almost all the holdings - residential and commercial - between 10am and 1pm every working day. Replying to a query, Joint Commissioner of the zone Ziauddin Mahmud said, "There is no scope for harassment of the taxpayers. The team will just ask for TINs (Taxpayers Identification Numbers) of the people concerned." Deputy Commissioner of taxes Abu Hannan Delwar will lead the team that includes Assistant Commissioner Tasnima Rahman and three inspectors of the zone. Presently, there are 1240 assesses in the Gulshan circle and 1200 in the Banani circle. The Commissioner concerned believes that the number would increase significantly after the survey. He hopes that the survey would be completed by May this year.

US Trade Show begins

Star Business Report

The ninth US Trade Show 2000 began in the city yesterday with the aim to gain greater market access for US products in Bangladesh. A total of 64 exhibitors are participating in the three-day gala event jointly organised by the American Chamber of Commerce in Bangladesh (AmCham) and the US Embassy in Dhaka. The show at the Dhaka Sheraton Hotel was inaugurated by industries Minister Tofail Ahmed. US Ambassador John C Holzman and AmCham President Forrest E Cookson were also present. A wide range of US-made products and services have been put on display in the show which also aims at narrowing down the trade gap that exists between the two countries in favour of Bangladesh. The trade imbalance between the two countries amounted to US\$1.5 billion in 1999. Bangladesh's exports to the US market stand at around \$1.8 billion while the size of its imports from the same market is around \$300 million. Speaking on the occasion, Industries Minister Tofail Ahmed sought easy visa and work facilities for Bangladeshis in the United States. "Since we provide easy visa access and work permit for the US citizens, we expect the same treatment from the United States," Tofail said. US Ambassador John C Holzman said that a number of important issues will be discussed when US President Bill Clinton visits Bangladesh in March. "Termining the US-Bangladesh relationship as 'very cordial and friendly', the US envoy said that Clinton's visit would further strengthen the existing ties. Praising the Bangladesh policy to encourage foreign investment, Holzman hoped that more US entrepreneurs would come in a bigger way here. Explaining the objectives of the trade show, AmCham President Forrest E Cookson said that it is an opportunity for the Bangladeshi consumers and businessmen to know about the US products which are readily available. Cookson also emphasised that Bangladesh should encourage import of more US products. "As we import more and more from Bangladesh, we would also like to see a greater market for US products here."



The three-day Dhaka International Leather Fair (DILF) jointly organised by the Export Promotion Bureau (EPB) and Bangladesh Finished Leather and Leather Goods and Footwear Exporters' Association began at Sonargaon Hotel in the city yesterday.

BIBM course on Islamic banking concludes

A 10-day course on Islamic Banking concluded in the city yesterday. Bangladesh Institute of Bank Management (BIBM) conducted the course with a view to familiarising the participants with the principles of Islamic Banking and also for improving their knowledge and skills in Islamic banking for better performance, reports BSS. The participants were drawn from different banks and financial institutions. Dr Sujit Saha, Director (Training) of BIBM, chaired the concluding session of the course and gave away certificates to the trainees.

ECNEC okays 7 projects

The Executive Committee of National Economic Council approved seven projects involving Tk 520.22 crore including project aid worth Tk 101.78 crore, reports UNB. Officials said the approval was given at the 72nd meeting of ECNEC held in the NEC Conference Room Wednesday with Prime Minister and ECNEC Chairperson Sheikh Hasina in the chair. The projects approved in the meeting are: Rehabilitation of signaling and interlocking management of 14 stations in the western zone of Bangladesh Railway; substitution and modernisation, procurement of 66 passenger wagons, cross-lam construction project on emergency basis from 2590 km to 2900 km near Ali Akbar Dill union in Kutubdia thana polder number-71, fisheries sector rural development project with food aid, development and completion of the work of youth training centres and setting up 11 more centres, more development of the Islamic University under the Fifth Five-Year Plan and dredger and equipment procurement project for dredging rivers in order to control floods. While Reviewing Implementation of the Annual Development Programme 1999-2000 during July-September period the meeting expressed satisfaction over the money spent in the first phase of ADP allocation for the fiscal year. The Cabinet Division secretary placed a synopsis regarding absorption of manpower of the development projects. "The synopsis was accepted after discussion." Prime Minister Hasina directed the authorities concerned to quickly complete the works of development projects in the early part of the year. "Because, if there be sloth in work in the early times, there remain chances of irregularities amidst haste towards the year-end," she told the officials concerned. Sheikh Hasina attached im-



Visitors seen having a look yesterday at the products put on display at a stall at US Trade Show 2000 being held in the city.

তিতাস গ্যাস ট্রান্সমিশন এন্ড ডিস্ট্রিবিউশন কোম্পানী লিমিটেড
 (পেট্রোবালার একটি কোম্পানী)
 ১০৫, কাজী নজরুল ইসলাম এভিনিউ
 কাওরান বাজার বা/এ, ঢাকা-১১১৫
 ফোন: ৯৫৬৩৬৬-৬৮, ৮১১৯২৫৯, ৮১১২১০৫-৪২, ৮১১৯২১০

গ্যাস সরবরাহ বন্ধ সংক্রান্ত জরুরি বিজ্ঞপ্তি

ঢাকা শহরের গ্যাসের নিম্নচাপ সমস্যা দূরীকরণের লক্ষ্যে সদ্য নির্মিত বিভিন্ন ব্যাসের গ্যাস লাইনের সাথে সার্কে ফোয়ারা, সোনাবাগী ও রোড ও গ্রীন রোডের বিদ্যমান বিভিন্ন ব্যাসের গ্যাস লাইনের সরাসরি আন্তঃ সংযোগ কার্যক্রম পরিচালনার জন্য নিম্নলিখিত স্থানসমূহে নিম্নে বর্ণিত তারিখ ও সময়ে গ্যাস সরবরাহ বন্ধ থাকবে।

তারিখ ও সময়

২৮-০১-২০০০ তারিখ	১১:০০ সন্ধ্যা	পলাশী বাজার, বিশ্ববিদ্যালয় এলাকা (আর্থিক), কাটাবন, হাতিরাপুল, পাছপাথ, গ্রীনরোড, সেন্ট্রাল রোড, ফিল্ড স্ট্রিট
২৯-০১-২০০০ তারিখ	১১:০০ ঘটিকা পর্যন্ত	এলাকা, কাটা বাগান, কাওরান বাজার এলাকা, তেজকুনি গাড়া, তেজকুনি বাজার ও তৎসকল এলাকা।

উল্লেখিত সময়ে সকল গ্যাস সরঞ্জাম ব্যবহার বন্ধ রাখা ও উক্ত কাজে সহযোগিতা করার জন্য সমাদিত সকল গ্যাস গ্রাহকবৃন্দকে অনুরোধ জানানো যাচ্ছে। গ্রাহকবৃন্দের সাময়িক অসুবিধার জন্য কোম্পানী দুঃখ প্রকাশ করছে।

তিতাস/জনসংযোগ-৭৫/১৯/২০০০
 জিডি-৭৬

বিনা প্রয়োজনে গ্যাসের চুলা জ্বলতে থাকলে জাতীয় সম্পদ বিনষ্ট হয়

কর্তৃপক্ষ