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The Daily Star BUSINESS

DHAKA, MONDAY, MARCH 20, 2000

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Delay in share transferring HC directs Rupon to pay Tk 72 lakh compensation

By M Shamsur Rahman

The High Court has directed a publicly traded company to pay Tk 72 lakh in compensation to one of its shareholders for failing to transfer his shares within the specified time.

The court directed the company to pay the entire amount by next month.

Shahidul Islam, a stock market investor, filed a petition stating that he had purchased some shares of Rupon Oil and Feeds from the Dhaka Stock Exchange (DSE) and applied for transfer of 6.58 lakh shares to his account on April 25, 1999.

But the company did not transfer the shares despite repeated reminders by the investor. He later complained to

the Securities and Exchange Commission (SEC). The SEC directed the company on May 11 last year to transfer the shares within seven days.

On May 17, the company informed the SEC that the registration of share transfer would take more time to check the authenticity of the shares.

The investor later moved the petition claiming damages for the delay in share transfer.

He said that during May to October, 1999, the prices declined by Tk 11.70 per share which caused him substantial losses.

But the respondents contended that out of 6.58 lakh shares purchased by the investor, 6.13 lakh were found to be genuine while the rest were

proved to be fake.

After hearing arguments of both the parties, the court observed that "the delay for such a long period in registering the genuine shares is unjustified causing loss to the petitioner."

In its judgement delivered on March 14, the court said "It is therefore found appropriate to award damages sustained by the petitioner for 71.74 lakh for failing to register the genuine shares even having regard to the time that is expected to take in completing the scrutiny."

As a result, the application is allowed in part and the respondents are directed to register the transfer of 6.13 lakh shares in favour of the petitioner by rectifying the register of company."

JOBS workshop for women entrepreneurs held in Rajshahi

JOBS, a USAID initiative implemented by the IRIS Centre at the University of Maryland, sponsored a three-day training programme on "Basic Business Management, Marketing and Bank Loan Application procedures" for women entrepreneurs in Rajshahi recently, says a press release.

The training workshop was conducted by Enterprise Development Initiative (EDI).

The objective of the programme was to increase competence of women entrepreneurs of small and medium owned enterprises so that they are able to sustain and develop their business ventures.

It was attended by 21 women who own small, medium and micro enterprises of silk, poultry farms, dairy farms, handicrafts, embroidery, women and childrens wear, bakery, handloom, sweater industries, milk-based products, small and micro enterprise development project and others.

AGM, BSCIC, Rajshahi attended the opening ceremony while DGM, BSCIC, Rajshahi was the chief guest in the closing ceremony of the programme. Mridul Kanti Biswas, Chief Executive of EDI, briefed the participants about JOBS' future plans and programmes for women entrepreneurs.

ECNEC approves Tk 861 cr projects

The Executive Committee of National Economic Council Wednesday approved 11 projects worth about Tk 861.2 crore, including Tk 399.65 crore in project aid, reports UNB.

An official handout said the approval was given in the 75th meeting of the ECNEC in the NEC conference room with Finance Minister and alternate chairman of ECNEC SAMS Kibria in the chair.

The projects are: Bhola town protection (amended), Tarai Panchuria flood control, drainage and irrigation (first phase) (first amended), introduction of computer course in class nine in the selected secondary schools (government and non-government), rural development project-14: Infrastructure Tangail district (2nd phase, third amendment), Sheikh Hasina National Youth Welfare Centre establishment project, high-quality seed production project for BADC's contractual growers.

Also among the schemes are procurement of 350 double-decker buses by BRTC (amended) construction of Pagla-Jagannath-Raniganj-Auskandi regional highway, construction of PC Girdle Bridge on Brahmaputra River on the 2nd km on Jamalpur-Sherpur-Bangor road, excavation of Srikail drilling well project and construction of

Bangabandhu International Conference Centre at Sher-e-Bangla Nagar.

A Tk 26,30,84,000 overall village development programmes approved by State Minister for Planning Dr. Mohiuddin Khan Alamgir, development of Begum Rokeya Memorial Centre connecting road and link road, Rajshahi silk industrial city, construction of hostel (unfinished block) for trainees of Bangladesh Krira Shikkha Pratisthan and the project for linking religious leaders in human resource development were placed in the meeting for consideration of the ECNEC.

Water Resources Minister Abdur Razzak, Commerce Minister Abdul Jalil, Agriculture Minister Begum Matia Chowdhury, Science and Technology Minister M. Nuruddin Khan, Communications Minister Anwar Hossain, Labour and Employment Minister MA Mannan, State Minister for Power, Energy and Mineral Resources Prof Rafiqul Islam, State Minister for Planning Dr. Mohiuddin Khan Alamgir and State Minister for Youth and Sports Obaidul Qader attended the meeting.

Planning Division Secretary, Finance Secretary, Planning Commission members and concerned officials of the ministries were present.

Construction of Lafarge Surma cement factory starts at Chhatak

SYLHET, Mar 19: Lafarge Surma cement factory, the French-based 2nd largest cement producing company of the world, has started constructing its factory in full swing at the industrial city of Chhatak, reports BSS.

Earth filling work of the project began last year.

According to official sources, Tk 240 million (1200 crore) will be spent to set up the factory.

IFC, ADB, EIB and DEG and some other financial institutions are giving assistance to this project.

A total of 275 acres of land has been acquired for the project.

"Islam group" took venture to establish a factory at the place in the year 1995. But due to many reasons, it was handed over to Lafarge in the year 1996. Lafarge decided to establish a factory in the same year.

A source said "Lafarge" will go for production in the year 2003. The production capacity of "Lafarge" will be 400 metric tons per day. About 12 lakh metric tons of cement will be from Chela River of Meghalaya state.

Foreign investment doubles in 3 years

BOI chief says in interview

Foreign investment in Bangladesh doubled during the last three years compared to the previous five years and the trend is encouraging with prospect of huge investment in the oil and gas sector, reports UNB.

Expressing satisfaction over the investment prospects BOI executive chairman M. Mokammel Haque told UNB Wednesday that foreign investment during the three years (1996-99) rose to US\$6.42 billion compared to US\$3.13 billion during the previous five years (1991-96).

Local investment also increased to US\$3.43 billion in three years to 1999 from US\$2.65 billion in previous five years. Haque said liberal investment climate has encouraged the entrepreneurs who have registered about 4670 projects with the Board of Investment (BOI) during the three years up to June last with an estimated investment of US\$9.8 billion. Of this, 439 project involving US\$6.4 billion were proposed with foreign investment.

Asked about the recent development, he said 71 projects involving an estimated foreign investment of US\$511 million have been registered with BOI during the first six months of the current fiscal year.

He estimated total investment in 804 projects during July-December stood at US\$892 million.

A recent survey showed that about two-thirds of the industrial projects registered with BOI have been implemented or in different stages of implementation, he added.

Haque said a number of major oil companies — Shell, UNOCAL, Chevron, Taxaco, etc have already invested in gas sector. Besides, Burlington Resources have notified their intention of major investment in gas and oil exploration. The French TNC Lafarge, world's largest cement producer is setting up a US\$240 million cement factory with an initial capacity of 1.2 million metric tons.



DGM of BSCIC-Rajshahi, Rehati Rani Sarkar, WEDP, and Mridul Kanti Biswas, Chief Executive of EDI, are seen at the closing ceremony of a 3-day JOBS-sponsored training programme for women entrepreneurs in Rajshahi recently.

BB T-bill auction held

The 80th auction of 28-day, 91-day, 182-day, 364-day, 2-year and 5-year Treasury Bills were held here yesterday, reports UNB.

Taka 738.00 crore, Tk 2.00 crore, Tk 14.00 crore, Tk 23.00 crore, were offered respectively for 28-day, 182-day, 364-day and 2-year bills, said a BB press release.

Of these, Tk 35.50 crore, Tk 2.00 crore, Tk 6.00 crore, and Tk 10.00 crore of 28-day, 182-day, 364-day and 2-year bills were accepted whose range of implicit yields were 6.05-6.10 per cent, 7.38 per cent, 7.83-7.85 per cent and 8.57 per cent per annum respectively.

No bids were offered for the 91-day and 5-year bills.

Intel to acquire Danish chip maker

SANTA CLARA, California, Mar 15: Intel Corp. said Wednesday it will acquire Danish chip maker GIGA A/S for about \$1.25 billion in cash, says AP.

GIGA designs and makes fast networking chips, used to route information on the Internet and corporate networks.

The Copenhagen-based company is a subsidiary of Danish technology holding company NKT Holding A/S.

Exchange Rates

American Express Bank Ltd foreign exchange rates (indicative) against the Taka to major currencies.					
Currency	Selling TT & OD	Selling BC	Buying T.T. Clean	Buying OD Sight Export Bill	Buying OD Transfer
US Dollar	51.2300	51.2700	50.8100	50.6570	50.5650
Pound Stg	81.1739	81.2373	79.4770	79.2377	79.1251
Deutsche Mark	25.8713	25.8915	24.8617	24.7868	24.7516
Swiss Franc	31.0862	31.1104	30.4434	30.3517	30.3086
Japanese yen	0.4850	0.4854	0.4719	0.4705	0.4698
Dutch Guilder	22.9612	22.9791	22.0651	21.9867	21.9674
Danish Krona	6.7355	6.7407	6.5893	6.5694	6.5601
Australian \$	31.6089	31.6336	30.3082	30.2169	30.1740
Belgian Franc	1.2543	1.2553	1.2054	1.2018	1.2000
Canadian \$	35.2169	35.2444	34.1994	34.0964	34.0479
French Franc	7.7139	7.7199	7.4129	7.3905	7.3800
Hong Kong \$	6.5985	6.5986	6.5141	6.4945	6.4853
Italian Lira	0.0261	0.0262	0.0251	0.0250	0.0250
Norway Krone	6.1229	6.1276	6.0226	6.0045	5.9960
Singapore \$	30.1886	30.2121	29.2348	29.1467	29.1053
Saudi Rial	13.6975	13.7082	13.5119	13.4712	13.4520
UAE Dirham	13.9866	13.9975	13.7958	13.7543	13.7347
SWEDISH KRNOA	5.9429	5.9475	5.8703	5.8526	5.8443
Qatari Riyal	14.1129	14.1240	13.9167	13.8748	13.8551
Kuwaiti dinar	172.8116	172.9465	160.5118	160.0284	159.8010
Thai Baht	1.3498	1.3508	1.3359	1.3319	1.3300
Euro	50.5999	50.6394	48.6252	48.4787	48.4098

Bill buying rates					
TT Doc	30 Days	60 Days	90 Days	120 Days	180 Days
50.7112	50.3866	49.9632	49.5398	49.1163	48.2635

US dollar London Interbank Offered Rate (LIBOR)					
Buying (\$)	Selling (\$)	Currency	1 Month	3 Months	6 Months
50.5650	51.2300	USD	6.09625	6.21000	6.41125
79.1251	81.1739	GBP	6.05616	6.21859	6.40359
Cash/TC	Cash/TC	EURO	3.62625	3.77000	3.96875

Exchange rates of some Asian currencies against US dollars					
Indian Rupee	Pak Rupee	Thai Baht	Malaysian Ringgit	Indonesian Rupiah	Korean Won
43.575/43.580	51.75/52.10	37.97/38.02	3.7998/3.8001	7380/7400	1117.2/1117.3

Eastern Cables Ltd
Patenga, Chittagong

International Tender Notice

বৈদ্যুতিক নিরাপত্তা ও দীর্ঘস্থায়ীত্বের জন্য আন্তর্জাতিকমানের ইস্টার্ন কেবলস ব্যবহার করুন।

Sealed offers with 1% earnest money are invited by Eastern Cables Ltd, Patenga, Chittagong for procurement of under mentioned item on LME average settlement price published in the 'Metal Bulletin' London for the month prior to the month of shipment plus premium freight and local agent commission, if any C&F (C) Chittagong liner term basis.

Sl. No.	Tender No & date	Item	Cost of tender documents	Date of opening	Source of finance
1	EC/PIU/F-174 dt. 14.3.2000	Copper Wire, 200 MT	Tk. 1,000.00	4.4.2000 at 11.05	Any untied source

Tender documents will be available during working hours on cash payment (non-refundable) from the following offices:

- Cash Section, Eastern Cables Ltd, Patenga, Chittagong.
- Cash Section, BSEC, BSEC Bhaban, 102, Kazi Nazrul Islam Avenue, Dhaka-1215.

No tender documents will be sold on the date of opening.

Engr. S C Roy
General Manager (Commerce)

ভূমি নিলাম নোটিশ

মাননীয় সাবজজ অর্থস্বর্ণ আদালত, সিলেট

অর্থস্বর্ণ জারী মোকদ্দমা ১৩/৯৯

জনতা ব্যাংক ----- ডিক্রীদার

বনাম

১। সৈয়দ মোহাম্মদ এসরাত পিতা সৈয়দ ইসলাম উদ্দিন চৌধুরী

২। কুলসূমা খাতুন চৌধুরী স্বামী সৈয়দ ইসলাম উদ্দিন চৌধুরী, নাইওরপুল, সিলেট।

----- দায়িকান

এতদ্বারা সর্বসাধারণের অবগতির জন্য জানানো যাইতেছে যে, ডিক্রীদার জনতা ব্যাংকের ডিক্রীকৃত টাকা ও ৩১-৩-৯৮ ইং তারিখ পর্যন্ত সুদসহ ৪,৩৭,৫৬৮/৮৮ টাকা মোকদ্দমার খরচ ১০,৪৭৪/০০ টাকা ও জারী খরচ আদায়ের জন্য নিম্ন তফসিল বর্ণিত ভূমি অত্রাদালতের নাজারত প্রাপ্তি আগামী ২৬-৪-২০০০ তারিখ দুপুর ১২.০০ ঘটিকার সময় প্রকাশ্য নিলামে বিক্রি করা হইবে। অর্থস্বর্ণ ক্রেতাগণ যথাসময়ে নিলামে অংশগ্রহণ করিতে পারিবেন। নিলাম সংক্রান্ত তথ্যাদি অফিস চলাকালীন সময়ে আদালতের অফিস হইতে সংগ্রহ করা যাইবে।

অন্য ২০০০ ইংরেজির ২/৩ তারিখে আমার স্বাক্ষর ও আদালতের মোহরযুক্তমতে দেওয়া গেল।

তফসিল

জেলা সিলেট, থানা সদর, পরগনা দক্ষিণকাচ, মৌজা আটপাও জে এল নং ৬৭ খতিয়ান নং ১৯, দাগ নং ৬৭৪০, ৬৭৪১, ৩০৩৩, ৮০৬, ৭৪৩, ৭৬১, ৭৬৫, ৭৬২, ৭৭৬, ৭৭৭, ৭৭৮, ৭৭৯, ৩০৩৪, ৩০৪০, ৭৪৪ এবং ৭৫৪, জমির পরিমাণ ৪.২৮ একর।

আদালতের আদেশক্রমে

সেরেস্টাদার

জিডি-২৫৮

সাবজজ অর্থস্বর্ণ আদালত, সিলেট।

Bangladesh Inland Water Transport Authority

141-143, Motijheel Commercial Area, Dhaka-1000

Extension of Time

Date: 29.02.2000
Credit No. 2232-1 BD
IFB No. DH/G/2-117

Due to unavoidable circumstances the bid will now be received on 28.3.2000 for the constructions of Bench Mark-90 (Ninety) Nos and will be opened on the same day instead of 20.3.2000.

The other terms and conditions will remain unchanged.

Director
Department of Hydrography
BIWTA, Dhaka

GD-256

Government of the People's Republic of Bangladesh

Inspection, Development & Technical Services
Directorate General of Food

16, Abdul Gani Road, Dhaka

Memo No. IDTS/Dev-790/97/420 Dated: 13.3.2000

Notice

This is to inform all concerned tenderers under Tender Notice No. IDTS/Dev-790/97/155 dated, 10/2/2000 that in accordance with Tender Notice Clause No-9, "In the event of two or more tender being the 1st lowest responsive tenders in a package, the award of contract will be decided by draw of lottery." And that, if lottery has to be executed for any package (s) it shall be done on 28.03.2000 at 12:00 Noon in the office of the Directorate General of Food in presence of concerned tenderers (if any).

Ahmed Hossain Khan
Project Director
Construction of New Food Godowns at Strategic Locations for Strengthening of Food Security System.

DFP-6269-15/3 Inspection, Development & Technical Services
G-495 Khaddya Bhaban, Dhaka.

Government of the People's Republic of Bangladesh

Office of the Project Director
Secondary Education Development Project
Ministry of Education

Shikkha Bhaban, 2nd Block (1st floor)
16, Abdul Gani Road, Dhaka

Invitation for Bids (IFB)

Memo No SEDP/PIU/Bid/11147 Dated: 09.3.2000

- The Government of the People's Republic of Bangladesh (GoB) has received a loan (1268 BAN-SF) from the Asian Development Bank (ADB) towards the cost for Secondary Education Development Project and it is intended that part of the proceeds of this loan will be applied to eligible payments under the contract for the Refurbishment of Teachers' Training Colleges (TTC) at Dhaka, Comilla, Feni, Chittagong, Mymensingh (Male), Mymensingh (Female), Khulna, Jessore, Rajshahi and Rangpur. Bidding is open only to pre-qualified firms/contractors for the works.
- The Project Director, Secondary Education Development Project invites sealed bids from pre-qualified bidders for the Refurbishment of TTCs at Dhaka, Comilla, Feni, Chittagong, Mymensingh (Male), Mymensingh (Female), Khulna, Jessore, Rajshahi and Rangpur for civil, sanitary electrical & site services works.
- Time for completion of each package shall be of 49 (forty-nine) days only. All activities of the project shall be completed within this time. As such, there will be no scope for time extension.
- At the time of purchasing bidding documents, the bidders shall have to submit an application for purchasing bidding documents through the consultant M/s Shapati Sangshad Ltd, House No 55, Road No 3/A, Dhanmondi R/A, Dhaka-1209 with the followings documents in original to confirm this continued compliance with the qualification criteria for the verification & recommendation of the consultants on or before 27.3.2000 during office hours.
 - The latest financial statements which should include:
 - Last one year's bank statement;
 - Latest audited balance sheet and
 - Credit facilities if any enjoyed by the firm.
 - Work orders and completion certificates including payment certificates of at least two similar works which include civil, sanitary & electrical works in a single contract, the value of each was not less than Tk 25 (twenty-five) million within the last three years.
 - A certificate from any scheduled bank stating at least Tk 2.5 million cash deposit in the company's bank account on the date of purchasing of bidding documents.
 - A deployment list of technical personnel and construction equipment proposed for the package(s) of work for which he intends to participate in the bid.
 - Updated income tax and VAT certificate. The original documents, submitted, will be returned and the attested copies shall be retained.
- Bidders may obtain bidding documents from the office of the Project Director, SEDP, Shikkha Bhaban, 2nd Block (1st floor), 16, Abdul Gani Road, Dhaka or from the office of the Sr. Assistant Secretary, Development Wing, Room No 1801/1, Building-6, Ministry of Education, Bangladesh Secretariat, Dhaka-1000. Interested bidder may obtain further information from the office of the consultants M/s Shapati Sangshad Ltd at House No 55, Road No 3A, Dhanmondi R/A, Dhaka-1209.
- Bidding document will be sold to those firms whose qualification documents furnished vide Clause 4 of this IFB are found satisfactory. Bidding documents will be available for purchase from the above offices from 28.3.2000 to 30.3.2000 during office hours and upon payment of a non-refundable fee of Tk 1000.00 (one thousand) only in cash for each package.
- All bids must be accompanied by a bid security in an amount of 2% of the quoted amount in the form of Pay Order/Bank Draft to be drawn on a scheduled bank in Dhaka in favour of the Project Director, Secondary Education Development Project and must be delivered to the Project Director, SEDP, Shikkha Bhaban, 2nd Block (1st floor), 16, Abdul Gani Road, Dhaka or to the Sr. Assistant Secretary, Development Wing, Room No 1801/1, Building-6, Ministry of Education, Bangladesh Secretariat, Dhaka-1000 on or before 14.00 hours on 3.4.2000. Bids will be opened immediately thereafter in the presence of bidders' representatives who choose to attend.
- The authority reserves the right to accept or reject any or all bids without assigning any reason whatsoever.
- The IFB shall form part of contract document.

Dr Md Gholam Rasul Miah
Project Director (In-charge)
Secondary Education Development Project

DFP-6047-14/3
G-487