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The Daily Star BUSINESS

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Pak team, DCCI agree on assoc to boost trade

A leading Pakistani industrialist has called upon the business community here to forget the past and boost trade between the two countries for mutual benefit, says UNB.

"Let's forget about the past history and ignore the political differences to do business," said Yahya Ahmed Bawany while exchanging views with the leaders of Dhaka Chamber of Commerce and Industry (DCCI) at its conference room yesterday.

Bawany who was the chairman of Latif Jute Mills in Dhaka, is leading a six-member delegation from Pakistan on a week-long goodwill visit to Bangladesh. All the members of the delegation are reputed businessmen.

DCCI president Aftab-ul-Islam led Bangladesh side at the discussion and focused on ways of boosting bilateral trade and joint venture investment in Bangladesh.

Trade problems can easily

be solved... but, we should now prefer to going for goodwill business instead of business for profit," Bawany told the DCCI leaders.

He said the businessmen should not consider the bilateral trade from the political point of view but consider it from business angle.

The delegation proposed to establish a wing of Bangladesh-Pakistan Friendship Association here to build understanding among the business of the two countries as a precondition of boosting trade.

They showed keen interest to invest here under joint venture projects and exchange goods from one country to another.

Their areas of investment interest included construction, garments, leather, pharmaceuticals and tea.

The DCCI leaders agreed to form the proposed association with the members of DCCI and other businessmen outside the

chamber.

They raised various impediments, including shipping problem, to make business between the two countries, and said the association will identify the impediments and submit its proposals to the respective governments for solutions.

In his welcome address, DCCI president Aftab-ul-Islam said there is a great scope for building greater economic ties for mutual benefit of the two countries.

He said export from Pakistan to Bangladesh has been growing consistently for the last few years while exports from Bangladesh have been fluctuating at a lower level.

In 1998-99, Bangladesh's export to Pakistan stood about US\$38 million as against imports of about US\$83 million.

"For a healthy, stable and long-term growth of trade and economic cooperation, we should try to reduce the trade

gap and ensure equitable benefits," he said.

At present, the trade of both the countries is confined to a few items, he said adding that the potentials are not fully exploited.

Bangladesh's major export items included raw jute, tea, pharmaceutical products while major imports are cotton, cereals, foodstuff, mineral products, textile and textile articles, machinery and mechanical appliances, fruits etc.

"We can increase our trade volume and at the same time, narrow the imbalance by increasing the export and import of traditional items and exploiting new sectors or items which are yet to be identified."

The DCCI president said Bangladesh government has provided a unique package of incentives to attract foreign investment and opened almost all sectors of the economy to the investors.

S'poreans keen to set up joint venture agri projects

Entrepreneurs from Singapore have shown keen interest in setting up joint venture agricultural projects and diversifying export of farm products from Bangladesh, reports UNB.

While meeting the Agriculture Minister Begun Matia Chowdhury at her office yesterday, Singaporean High Commissioner to Bangladesh Ridwan Dzafir said they are interested to explore the possibility of a pilot programme for production of high value crops for exporting to Singapore.

Singapore imports agricultural commodities, including potatoes, from Bangladesh.

The minister said that the government emphasises the need for an export-led growth strategy based on primary products such as fruits and vegetables.

Agriculture secretary Dr AMM Shaukat Ali and Singaporean foreign ministry official Julian Ong were present at the meeting, said an official handout.

Against All Odds

Haque headed headlong for a new height

By Monjur Mahmud

When import liberalisation opened up the floodgates to local market for international brand biscuits, it became imperative for local brand name companies to upgrade their products.

Those falling in their bids to stick to market chunks and win more and more of it with better products, struggled hard for survival in a competitive market environment. But at least one company, Haque Brothers, refused to give in and still maintained its growth by adapting itself to the new situation.

The company, producer of the widely-known Haque biscuits, kept its hold on the consumers by going for quality improvement, launching new products and maintaining a gradual expansion of its production capacity.

Besides, the company also improved its packaging standards to match the imported brands. Haque is now planning a door-to-door marketing strategy to further boost its sales.

"In fact, we aren't facing any big competition from the influx of foreign brands into the local market," said Tamizul Haque, Chairman and Managing Director

of Haque Brothers Ltd. that employs some 2000 workers and employees, mentioning that imported products did not affect the company's business by making inroads into its sales figures.

The company is now exporting products to the US, UK and Bhutan. Haque plans for further expansion by installing a complete production line for making special cookies, which is expected to go into production by the first quarter of 2001.

Tamizul Haque feels that the country's food industry is today plagued by sub-standard products as hardly anyone abides by the standard of the Food Act. Most biscuit factories in Bangladesh - both authorised and unauthorised - often do not conform to the health standards as prescribed by the Act.

He pointed out that a good amount of milk products and chemicals with their date expired are being frequently used by some manufacturers to make their products cheaper.

Citing an example, he added that his biscuit plant needs some 60,000 gallons of water per hour, which must be clean for health reasons.

He said maintaining price stability has become a big problem for biscuit industries as prices of the basic raw materials like flour and sugar often fluctuate in the market. "Market stability is a must for running our business in a smooth manner," he said.

Haque established its first automatic biscuit factory in 1960 at Tejgaon Industrial area. The factory was expanded in 1979-80 to produce biscuits at the rate of two tons per hour.

A complete wafer plant was installed at Tejgaon in 1997. Haque Brothers also established a chocolate factory in 1998 and later went for its expansion in 1999 with an aim to manufacture various types of chocolates and chocolate products.

Against All Odds is a new series by The Daily Star to highlight how different local companies are winning the market with their innovative ideas. We welcome companies with innovative motif to contact us and we may focus on them if they deserve it. In this series, we will also bring into spotlight the entrepreneurs who are making meaningful contributions to the country's economy.

2nd distributors' conference of GP held

The second distributors' conference of GrameenPhone Limited was held at Dhaka Sheraton Hotel yesterday, says a press release.

Mehboob Chowdhury, Sales and Marketing Director of GrameenPhone (GP), opened the day-long conference. He thanked the distribution partners for their efforts to increase sales of the company. He urged them to work with integrity and efficiency.

GrameenPhone presently has over 95,000 subscribers, commanding 57 per cent of the local mobile telephone market. It has 171 points of sales around the country and a target to increase the number to 250 by the end of the year.

Nearly 300 representatives of GrameenPhone's distribution partners and suppliers attended the conference. Senior GP officials were also present on the occasion.

Kafil HS Mueyed, DGM (Distribution) of GrameenPhone, in his opening remarks outlined the objectives and targets of the distribution partners.

The conference included presentation on GrameenPhone's distribution system, logistics management, agent management and products and planning. It also included presentation from the Customer Relations, Finance and Technical divisions of the company. A lively question and answer session followed the presentations.

Awards were given to the Distribution Partners with outstanding performance during September, 1999 to March, 2000 period.

Startel was adjudged the best dealer while Bulbul Electronics of Savar received the best Outlet Agent award. Naimul Islam became the best Individual Agent and MA Chowdhury Ltd of Khulna was adjudged the best Scratch Card Distributor.

In the zonal category, the best Outlet Agents are Teleshop of Chittagong, Aims of Khulna, North Eastern Telecom of Sylhet and Bulbul Electronics of Dhaka.

The best Individual Agents are Saiful Islam of Chittagong, Ashraf Alam of Khulna, Shaukat Hossain of Sylhet, and Naimul Islam of Dhaka.

The closing session of the conference also included a raffle draw with attractive prizes.



GrameenPhone Sales and Marketing Director Mehboob Chowdhury addresses the inaugural session of the second distributors' conference of the company at Dhaka Sheraton Hotel yesterday. — GP photo

Pakistani entrepreneurs keen to invest in Bangladesh

Delegation tells BOI chairman

Pakistani entrepreneurs are keen to invest in Bangladesh due to its liberal investment policy, reports UNB.

A 5-member business delegation from Pakistan expressed their interest to explore possibilities of investment in textiles, pharmaceuticals, tea, leather, readymade garments, as well as in information technology sectors.

Led by Yahya Ahmed Bawany, Chairman of Latif Jute Mills in Dhaka, the delegation met executive chairman of

the Board of Investment (BOI) M Mokammel Haque at his office Sunday, said a press release.

Bawany praised the investment policy and strategies adopted by Bangladesh government for attracting local as well as foreign investors.

The delegation members made different queries regarding various aspects of investment like investment policy, implementation of projects and procedural delay.

Welcoming the delegation,

Mokammel described the present investment scenario in Bangladesh and said the country is at the threshold of a new area of industrial development.

He highlighted fiscal and other monetary incentives, including tax holiday, duty exemption, repatriation of royalty, technical know-how fees, etc. offered by the government for the potential investors, said a BOI press release.

BOI executive chairman assured the delegation of full support and cooperation.

Southeast Bank, DBH strike credit deal

Southeast Bank Ltd and Delta Brac Housing Finance Corporation Ltd (DBH) recently signed a credit agreement for term-financing, says a press release.

Shah Md Nurul Alam, Managing Director, and Q M Shariful Ala, Managing Director of Delta Brac Housing Finance Corporation Ltd (DBH), initialled the accord on behalf of their respective organisations.

DBH, an international joint venture financial institution, will use the line of credit in expanding its core business of providing housing loans in the urban sector of the country.

DBH has already committed more than Tk 115 crore of housing loans to more than 1,200 clients.

Petronas to dig for oil in Pakistan

KUALA LUMPUR, May 15: Malaysia's national oil firm Petronas said today it had signed agreements for oil and gas exploration in Pakistan, says AFP.

It said in a statement that one of the deals signed in Islamabad last week covered an area of 1,022 sq km (409 sq miles) in the southern province of Sind.

The Malaysian company's subsidiary Petronas Caligari Pakistan will have a 57 per cent stake. Lasso Oil Pakistan Ltd will have 38 per cent and the Pakistani government five per cent in the exploration venture.



Shah Md Nurul Alam, Managing Director of Southeast Bank Ltd, and QM Shariful Ala, Managing Director of Delta Brac Housing Finance Corporation Ltd. (DBH), shake hands after signing the credit agreement between the two organisations for term financing recently. Also seen are Khondker Fazle Rashid, Enamul Hoque, Shabbir Ahmed Imtiaz and Pritish Kumar Sarker of Southeast Bank Ltd and KO Chacko, Ishtiaq H Chowdhury SH Aslam Habib, S Zubayer Ahmed and Tanvir Kamal of DBH. —DBH photo

Asia-Pacific PC sales up 43pc after millennium dud

SINGAPORE, May 15: First quarter sales of personal computers (PCs) in the Asia-Pacific region excluding Japan rose 43 per cent from a year ago to 4.2 million units, research firm International Data Corp. (IDC) said today, reports AFP.

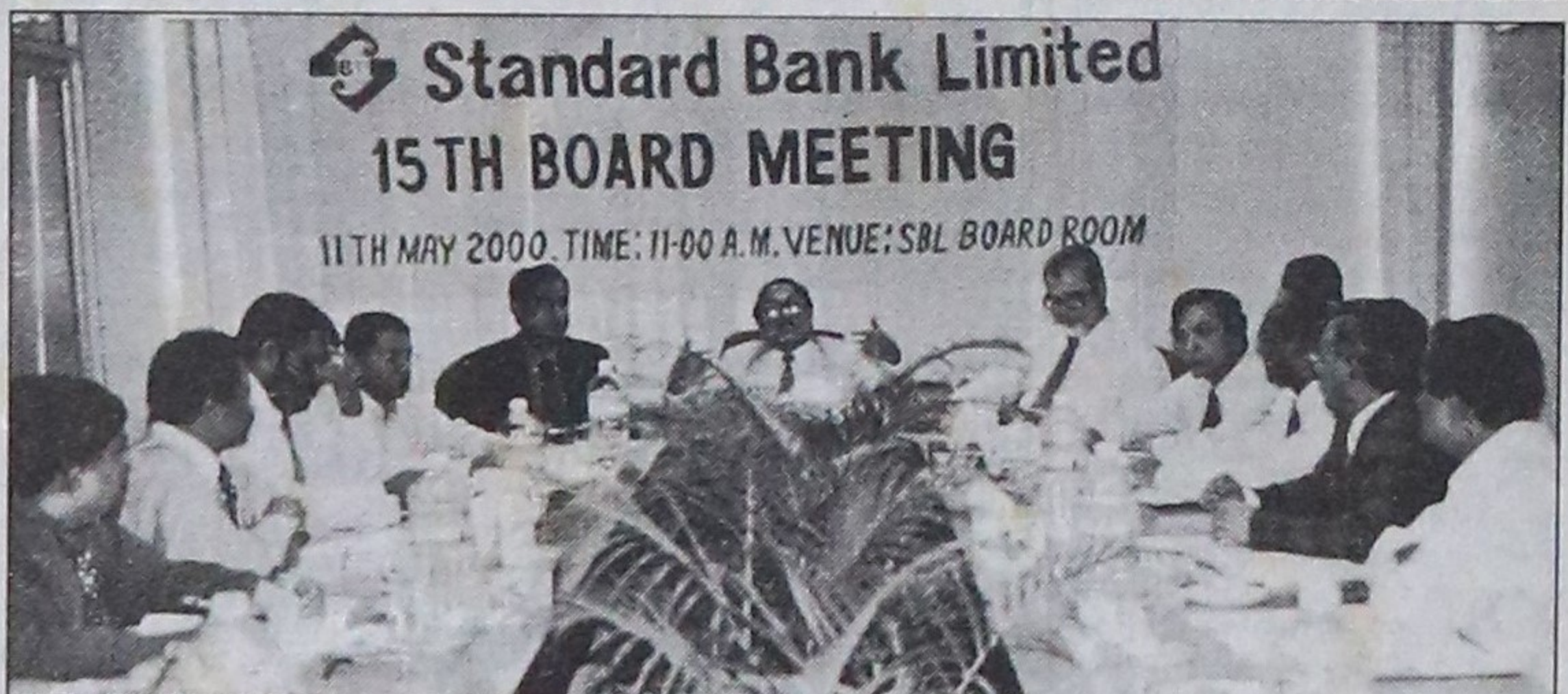
Initial worries that first-quarter PC sales would be affected by the millennium bug proved unfounded, and the strong growth momentum is expected to continue, IDC said in a report.

Government-sponsored programme to lift the levels of personal computer ownership gave a boost to sales, especially in South Korea where low-income earners were helped by a state-led "Internet PC" programme, said the report.

"Much political support has driven growth in key Asian markets, namely through Korea and China, and this has heavily contributed to Asia Pacific's sustained growth," senior analyst Davina Yeo said in the report.

China retained its position as the biggest market with 1.3 million units sold in the first quarter, representing a year-on-year rise of 35 per cent.

South Korea was the second largest market, with unit sales of 1.04 million units, up 146 per cent from a low base of 424,000 units a year ago, the report said.



The 15th Board meeting of Standard Bank Limited was held at the board room of the bank with Kazi Akramuddin Ahmed, Chairman of the bank, presiding. Directors and Managing Director Fariduddin Ahmed were present. —Standard Bank photo

Call for speedy enactment of arbitration law

'Move can lure more investment'

Speakers at a seminar in the city yesterday urged the government to expedite the process of enacting arbitration law to sustain and attract more investment, both local and foreign, reports BSS.

They stressed the need for setting up an arbitration council in the country and a SAARC arbitration council like the International Chamber of Commerce (ICC) to resolve commercial disputes.

Organised by the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), the seminar on "Arbitration Law in SAARC Countries" was addressed by the federation chief Abdul Awal Mintoo, directors of FBCCI, prominent business leaders and legal experts.

Executive Director of the Indian Council of Arbitration GK Kawatra was the keynote speaker.

Mintoo thanked the government for its reform efforts through the Law Commission and the initiative to enact a

fresh arbitration law, which is now being scrutinised by a parliamentary committee.

He called for speeding up the enactment process of the law incorporating a world-standard mandatory arbitration clause for all future agreements on purchase and sale, guiding the settlement of eventual disputes to ease pressure on the court system.

All law schools should have arbitration laws on their curricula, he said.

The FBCCI president said all laws, rules and regulations which not in conformity with the scientific advancement, free market economy and democratic society, should be replaced.

"Antiquated laws are the major source of bureaucratic red-tapism and political corruption," Mintoo said adding that the judiciary should be financially autonomous to let it work independently.

Special panels having court status should be established to

reduce the backlog of old cases and cases on land disputes Mintoo said. There should be provision to allow the courts to let involved parties settle their disputes out of the court under its supervision, he said.

He said that the citizens should be allowed to sue the government for violation of civil rights, false cases, false chargesheets and wrongful arrests.

Citizens should also be allowed to file cases in special courts against police for violation of civil rights and for not registering cases on time.

Kawatra said that a SAARC arbitration council like the ICC should be established to resolve commercial disputes among parties of the member countries.

He said the members of the council, preferably from the judiciary, will decide who would be the arbitrators. Chairman of the proposed body should be made on rotation from the member countries, he said.

Call for intensified inter-govt co-op G8 discusses ways to fight int'l cybercrime

PARIS, May 15: France's interior minister opened a three-day international conference on fighting Internet crime by urging governments and business leaders Monday to intensify cooperation in fighting cross-border cybercriminals, reports AP.

The news in recent days has underlined it as a most timely way that the spectacular development of the Internet and digital networks in general is not sheltered from a number of risks," Chevenement said.

Although this week's conference by the Group of Eight industrialised countries was planned long before the "Love Bug" virus, that attack and other recent Internet incursions have focused G8 leaders on the urgency of protecting cyberspace.

"The duty of governments and business leaders is to send a clear message: We are working together to find technical and legal solutions that will raise the level of security and confidence in new technologies," Chevenement said.

The novelty of the Paris meeting is that it brings government experts and technology leaders from the private sector together to talk on ways they can cooperate in the "co-regulation" of cyberspace.

Rapid developments in technology make such cooperation between public and private sector "indispensable," Chevenement said.

Major problems confronting both public authorities and the private sector include tracing cybercriminals, localising them, connection data, international judicial cooperation and extradition procedures.

Chevenement urged the early adoption of a proposed European treaty that would require countries to define Internet

crimes, pass laws to outlaw hacking, computer fraud and child pornography on the web. Other countries could sign on to the treaty, widening its reach.

Other countries that are potential Internet powers including India, China, South Africa, Israel, and some in Central Europe should be invited to participate in G8 efforts to combat cybercrime, Chevenement said.

To coincide with the conference, France announced a series of measures aimed at increasing the country's ability to cope with the growing influence of the Internet.

Chevenement announced the creation Monday of a new Central Office to Fight against Crime Linked to Information and Communication Technologies, which will be the group designated to work with foreign governments on cross-border attacks.

He also urged the international crime fighting organisation, Interpol, to create a 24-hour surveillance group of the Internet staffed by highly qualified experts who could intervene quickly to track down cybercriminals.

Prime Minister Lionel Jospin said the French government plans to set up a new Internet university in the southern city of Marseille to train Internet engineers.

French leaders have said they will try to push forward cooperation on tracking cybercriminals among European Union nations during the six months that it holds the EU rotating presidency in the second half of 2000.

Chevenement stressed that governments had a major responsibility to inform the public about what is possible and impossible on the net and to warn people of the potential dangers of the web.

Agrani Bank
Head Office
9/D Dilkusha, Dhaka
Re-Sale Notice

M/s Hamidia Jute Mills Ltd., Hajigonj, Chandpur.

For realization of arrears of the company to Agrani Bank, Hajigonj Branch, Chandpur amounting to Tk. 17.65 crore. Sealed quotation/tenders are hereby invited from the bonafide intending buyers including foreign buyers for "sale of assets" i.e. Land, Building, Machinery and all other assets of the above named jute spinning mill comprising of 14 frame and 1400 spindles situated at Hajigonj, Chandpur on "As-is-where-is basis." The detail particulars/informations are as follows:

1) Name and location of the mill
M/s Hamidia Jute Mills Ltd.
Hajigonj, Chandpur

Mouza: Toraghar, P.O & Thana-Hajigonj, District- Chandpur.

The total area of the Mill are 16.86 acre along with buildings, machinery of the plant, store spares and other facilities like gas, water, electricity and garages etc. and also includes hundreds of valuable trees situated within the Mill premises.

Terms & conditions for submission of tender

The successful bidders after paying the full amount will be treated as a buyer of the Mill. The Ministry of Industries will arrange hand over of the Mill through SAF-KABLA deed in favour of the buyer through Sub-Registrar Office. Registration cost will be borne by the purchaser.

On behalf of the People's Republic of Bangladesh, the Ministry of Industries will bear all over due Municipal Taxes & Land Revenue relating to periods prior to transfer of the Mill.

Intending buyers/tenderer may inspect/visit the mill during bank/ office hours. The Zonal Head of Agrani Bank, Chandpur and the Manager, Hajigonj Branch, Chandpur will extend necessary co-operation in this respect. For further informations bidders/tenderer may contact the undersigned during bank/ office hours over phone.

Intending tenderer/bidders may drop their tenders/offers in sealed cover (applying in plain paper) along with 5% earnest money of the quoted value through Account Payee Bank Draft/Pay Order in favour of "Agrani Bank, Head Office, Dhaka." The tender will be dropped positively on or before 25-06-2000 by 4:00 PM in the tender box kept at the office of the undersigned (3rd floor, Agrani Bank, Head Office, Dhaka). Bank authority reserves the right to extend the time limit for dropping tenders.

Tender box will be opened on the same day on 25-06-2000 at 4:15 PM in presence of tenderer/bidders/their representative (if any).

The successful bidder/tenderer shall have to deposit 25% of the quoted money with Agrani Bank, Principal Branch, Dhaka within 15 days from the date of issuing of offering letter and the rest amount will be deposited within 35 days from the date of above letter. The earnest money of the successful bidder will be forfeited if he/she fails to deposit the tendered money within the stipulated period.

The Agrani Bank authority reserves the right to accept or reject any or all tenders/offers without showing/assigning any reason whatsoever.

Ref No. 318/2000
GD-445

A F Moshirur Rahman
General Manager
Phone No. 9551507