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Amendment to Insurance Act soon, says Jalil

Another new firm launched

Commerce Minister Abdul Jalil has asked the insurance companies to enhance the standard of service and said the insurance claims should be settled within the stipulated time. reports BSS.

"The insurance companies have to take initiative to make the business more attractive. The government can only play its role as a catalyst to boost the business in the country," he said while speaking as chief guest at the launching ceremony of Global Insurance Lim-

ited (GIL) in the city yesterday.

Jalil said the government will amend the Insurance Act soon with a view to enhancing the image of the business. But companies found to be involved in any irregularities, he said, must face drastic actions, including even cancellation of license.

"We will do everything possible for you, but will not tolerate reports of public harassment and any irregularities," he said.

He said insurance should not be confined merely as a busi-

ness, rather it should have social responsibilities which would make it more pro-people and service-oriented.

He said the insurance companies should pay their due VAT and taxes in time.

Architect Mubashar Hussain, Chairman of the Insurance, presided over the function, while Syed Tanveer Hussain, Chief Controller of Insurance, spoke at the special guest.

Among others, RA Howlader, Chief Adviser and AR Bhuiyan, Managing Director, spoke on the occasion.

Emirates launches DSS packages on web site

Emirates has launched a web site packed with details of its super value holiday packages produced specially for Dubai Summer Surprises (DSS), says a press release.

Emirates is once again a major sponsor of this annual summer carnival for bargain-hunters and fun-seekers, supported by the Dubai-government, in which the city's air-conditioned malls and entertainment centres take on a festive air.

The new website at www.emiratesdss.com provides passengers with full details of the Emirates DSS offer and can be accessed from the comfort and convenience of their home or office. The site has links to the Emirates Group web site (www.egroup.com).

The site can be accessed in Arabic or English, with language change available instantly at the touch of a button.

To drive web users to the site, Emirates has also created a banner advertising campaign, in which ads run across the top of all the UAE's most popular commercial web sites, including Arabic.com and Dubaionline.com.

Full details of the offer, terms and conditions, information about Dubai and the participating hotels are set out in easy to follow format. A special office enables passengers to find out the nearest office at which to make their booking.

Ghafith Al Ghait, Commercial Operations Director, said: "We recognise that a substantial section of our passengers now use the Internet as their prime source of travel information. This new website completes our multi-media campaign for this year's DSS."

Bill Gates predicts paperless digital era

TAIPEI, June 13: In the future, paper will become obsolete and new technology will allow telephones to see and personal computers to speak. Microsoft Chairman Bill Gates said Tuesday.

At a speech on the second day of the World Congress 2000 on Information Technology, Gates said he believed the next 10 years would bring computers with much more powerful memory and innovative software that would virtually eliminate the need for writing on paper.

In his speech, Gates steered clear of discussing last week's antitrust ruling against Microsoft — which if carried out

would whittle away at the company's position as the world's pre-eminent software developer.

The company has appealed to federal ruling to the US Supreme Court. Gates is expected to field questions on the ruling at a news conference for local media Tuesday afternoon.

In his speech, Gates focused on Microsoft's "dramatic innovations" in developing highly personalised computers.

"It's easy to underestimate how this will affect us in the next 10 years," Gates told an auditorium packed with academics, government officials, and industry representatives.



Chairman of Bengal Group of Industries Morshed Alim speaks at a seminar on "Rinnai Gas Appliances" at a city hotel on Monday. — Bengal Overseas photo

Lanka attracts investment despite civil war

COLOMBO, June 13: On the face of it, Sri Lanka does not appear a great place for businesses to commit investment money, says AP.

The tropical island of 18.6 million people is in the 17th year of civil war. It is fought mostly in the north by ethnic Tamil separatists, but suicide bombings, gunbattles and army raids sometimes spill into the capital.

Nonetheless, Sri Lanka is attracting investment from companies looking to expand their reach in the globalising economy. The government is dismantling tariff and tax exemptions

and reduced red tape to win commitments from the likes of Sun Microsystems of the United States, Marks and Spencer of Britain and BMW of Germany.

The man credited with the achievement is Thilain Wijesinghe, former banker and stockbroker who was named chief of the National Board of Investment in 1995. He has sweeping powers to overrule city laws, customs rulings and tax department decisions to benefit foreign ventures.

"When I took over we were achieving a 58 per cent success rate of all agreements signed. We have taken it up to 70 per

cent," Wijesinghe said in an interview at the World Trade Center, a 39-story building that has been damaged by guerrilla bombs twice in the past five years.

Ten free trade zones have been added to the four that existed when Wijesinghe took over.

"Within a free trade zone, we are in total charge. That is where the true concept of the one-stop shop operates," said Wijesinghe, who is empowered to give concessions to companies that meet the government's strategic economic objectives.

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(A Company of Petrobangla)

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International Tender Notice

ICB Tender No: BGSL/FP(GP)/CFE-04/2000

Description of materials	Cost of tender documents (Non-refundable)	Closing date & time	Opening date & time
Cathodic Protection Materials	US\$ 20.00 or Tk 1,000.00	24-07-2000 at 11:00 hrs	24-07-2000 at 11:15 hrs.

- The procurement will be financed under cash foreign exchange.
- Eligibility : Manufacturers/suppliers having proven experience of similar works/supply.
- Availability of tender documents: BGSL offices at:
 - Head Office Complex, Chapapur, Comilla, Bangladesh.
 - BGSL's Liaison Office, House No 3, Road No 2/A, Banani, Dhaka-1213, Bangladesh.
 - Sales Department, 137/A, CDA Avenue, Sholashahar, Chittagong, Bangladesh.
- Selling time of tender documents : 13-6-2000 to 23-7-2000.
- Place of tender receiving : BGSL's Liaison Office, House No 3, Road No 2/A, Banani, Dhaka-1213, Bangladesh.
- Bid bond amount : 2.5% of the total quoted amount.
- For further information and clarification please contact : Dy General Manager (Purchase), BGSL, Comilla, Bangladesh. Fax No 880-2-8826317 880-81-77199.

The Daily Star BUSINESS

DHAKA, WEDNESDAY, JUNE 14, 2000

Bangladesh's hunt for increased trade, investment

Thailand seeks proposals, Japan political stability, Taiwan govt-level ties

Thailand wants identification of prospective ventures, Taiwan government-level relations and Japan political stability for their respective industrial investment in Bangladesh while Dhaka is searching for capital, reports UNB.

Their views were expressed when a business delegation from Dhaka paid a week-long hectic visit to the three Asian countries in a bid to attract foreign investment and boost the country's external trade.

FBCCI President Abdul Awal Mintoo led the delegation to Thailand, Vice President M A Mumun to Taiwan and Director Abdul Haque to Japan. They will submit a report to the Prime Minister about the outcome of their hunt for trade and investment.

"If political instability could be overcome, Bangladesh would be a tremendous destination for investment from Japan," opined the Japanese entrepreneurs in unison in separate meetings and one-to-one talks.

Uzuhiko Uwatako, Chairman of Japan-Bangladesh Joint Committee for Commercial and Economic Cooperation, sees bureaucratic red tape and power crisis as two other major hurdles.

He thinks the present crisis over multi-national KAFCO will not be a major problem for more Japanese investments, but many others feel it is the key factor that will determine Bangladesh's investment fate in future.

"Japanese investment in Bangladesh will not be encouraged if KAFCO failed," said Katsumi Hsara, the former representative of Japan External Trade Organisation (JETRO) in Dhaka, now based in Tokyo.

Hsara, who had been in Dhaka for three years, identified some other problems for investment. These included foreign-exchange instability, lack of infrastructure, trans-

port, movement of workers from one factory to another frequently.

Emphasising political stability, JETRO President Yoshihiko Saeki said even compared with other Southeast Asian countries, the scale of Japanese investment in Bangladesh is quite small.

According to officials in Tokyo, India got 1.1 per cent of Japan's total investment in Asia, Sri Lanka 0.4 per cent and Pakistan 0.3 per cent. For Bangladesh, it is only a peanut 0.1 per cent.

Unlike Japanese, the Taiwanese know a very little about Bangladesh and its investment atmosphere as there is no formal diplomatic relationship between Dhaka and Taipei.

That is why they pursued government representative offices in Taipei and Dhaka for facilitating bilateral trade and their investment in Bangladesh. Their other desires were easy visa service and direct air link.

Businessmen and government of Thailand were convinced that areas like tourism, textile, health care, education, poultry, food processing and different manufacturing industries could be explored. But they asked for specific proposals.

Thai Deputy Prime Minister Supachai Panitchpakdi, who is also Commerce Minister, asked FBCCI President Abdul Awal Mintoo to come up with specific proposals for cooperation and investment.



Desmond Quiah, Country Manager of DHL Worldwide Express, inaugurates the company's latest Express Centre at Karwan Bazar in the city recently. Anselin Quiah, Managing Director of Homebound Packers and Shippers Ltd, other senior managers and staff of DHL were also present on the occasion.

— DHL photo

DHL Express Centre opens at Karwan Bazar

DHL opened its new Express Centre at Karwan Bazar in the city recently, says a press release.

Desmond Quiah, Country Manager of DHL Bangladesh, inaugurated the centre. Anselin Quiah, Managing Director of Homebound Packers and Shippers Ltd., and senior managers of DHL Bangladesh also attended the opening ceremony.

Desmond Quiah said: "Opening of two brand new express centres within consecutive months speaks volumes of our continued investment in this country."

DHL Worldwide Express is the world's leading air express service, linking more than 85,000 destinations in 228 countries and territories. It has a fleet of over 200 aircraft worldwide, it said.

The products will be marketed through its sole distributor Bengal Overseas Corporation Ltd, says a press release.

The appliances are hazard-free and less prone to accident. Its unique features, modern design and user friendliness have made it so worldwide and much talked about.

To mark the occasion, a seminar was held on Rinnai Gas Appliances at a city hotel on Monday organised by Rinnai's authorised distributor Bangladesh Bengal Overseas Corporation Ltd (BOCL).

Jashim Uddin, Managing Director of BOCL, Morshed Alam, Chairman of Bengal Group of Industries (BGI), Humayun Kabir Bablu, Director of BGI, Aminul Islam, Sr General Manager of BGI, Lo Kian Fong, Managing Director of Rinnai Singapore (Pte) Ltd, TonyGregory, Manager of International Training & Co-ordination, Rinnai New Zealand, attended the seminar.

New chairman, vice-chairman of Agrani Insurance



Mustafizur Rahman



Zaker Ahmed

Mustafizur Rahman and Zaker Ahmed, FCA, have been unanimously elected Chairman and Vice Chairman respectively of the newly established Agrani Insurance Company Ltd.

They were elected at a meeting of the Board of Directors of the company held in the city recently, says a press release.

Mustafizur Rahman is the entrepreneur-Director of BHT Industries Ltd, Polybag Manufacturing Co Ltd and proprietor of Casio Plastic Industries. He is also associated with many social activities.

Zaker Ahmed, Principal, Ahmed Zaker & Co, is a senior chartered accountant of the country. He is the chairman and CEO of Dihaka Printing and Packages Industries Ltd, Director of Far East Bangladesh Ltd.

Indian interest rates on the rise

BOMBAY, June 13: Indian long-term interest rates have inched up steadily since the central bank lowered key rates at the start of the new financial year and analysts said the rates could rise further unless the government applies brakes on its "gigantic borrowing" programme, says Reuters.

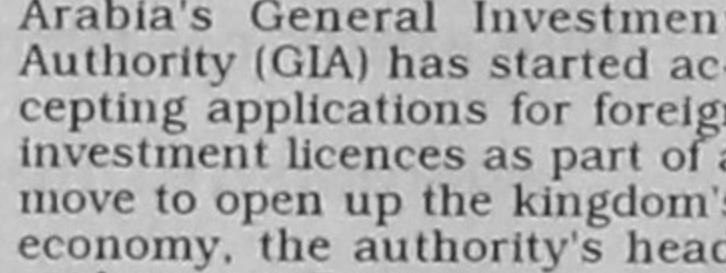
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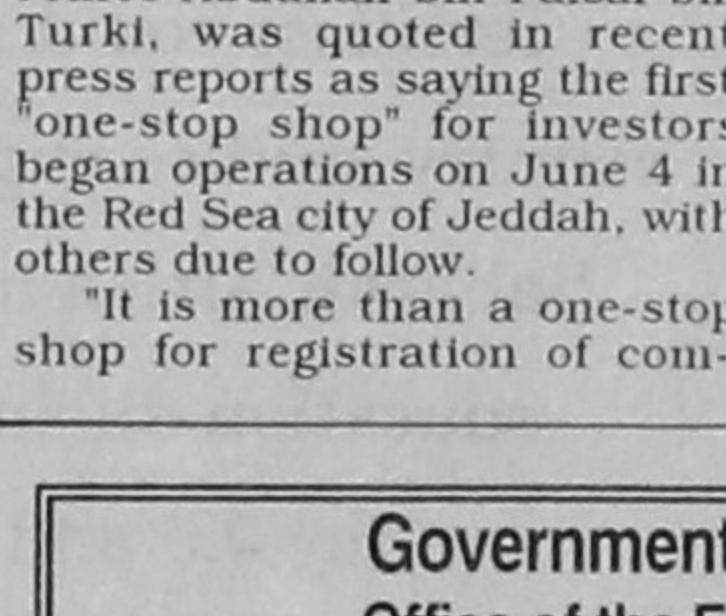
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Government of Bangladesh

Office of the Executive Engineer

PWD Division, Kushtia

Tender Notice

- Tender Notice : 99 of 99-2000.
- Name of work : Const. of 11 Nos Technical Training Centre in Bangladesh—one at Kushtia (SH-Part-A: Sinking of 38mm dia test and observation well & Part-B: Installation of 100x200mm dia shrouded production well with PVC pipe with distribution line