

SANYO
Japan

Family Size
Microwave Oven
35.9 x 27.1 Liter Oven Capacity

Transfin Trading Ltd.
Phone: 811307-10, Fax: 8113052

Free Recipe Book

The Daily Star BUSINESS

DHAKA, THURSDAY, JANUARY 4, 2001

PRINTRONIX
Line Matrix Printer

- 500 Line Per Minute
- 1000 Line Per Minute
- 1500 Line Per Minute

COMPUTER SERVICES
FOR COMPLETE SOLUTIONS
Tel: 8116215, 9119861

Revenue collection in Dec takes tumble on holidays

Six-month earning performance beats target

By Monjur Mahmud

Although revenue collection in the first five months till November of the 2000-2001 fiscal year showed an upward trend, income in December faced a setback since there was only 17 working days in the 31-day month due to Eid and other holidays.

In December, revenue collection was Tk 1,293.55 crore against a Tk 1,416.44 crore target.

However, collection in the first half of the current financial year amounted to Tk 7,938.80 crore, showing an upward growth by Tk 1,300 crore or 19.58 per cent from the corresponding period of the previous year.

According to National Board of Revenue (NBR) sources, the revenue income target for the

July-December period of FY 2001 was fixed at Tk 7,897 crore. The collection in the first six months of FY 01 is only Tk 41.71 crore higher than the target.

At the import level, revenue collection till December stood at Tk 4,506 crore, which is Tk 203.54 crore higher than the target. This is also Tk 693.10 crore more than what was collected during last fiscal year's same period.

The first half of FY 2000-2001 saw Tk 2,274.97 crore in import duty, which is around 12 per cent higher than the previous fiscal's same period.

Collection of value added tax (VAT) at import level amounted to Tk 1,677.47 crore, clocking a 17 per cent increase from last fiscal's corresponding period.

Supplementary duty on imports stood at Tk 553.65 crore, up around 56 per cent from the previous fiscal year's same period.

On the other hand, revenue earning from domestic activities amounted to Tk 2,072.05 crore, which is short by Tk 99.23 crore from the target but Tk 340.13 crore higher than the corresponding period of the last fiscal.

During the July-December period of this fiscal year, the excise duty collection stood at Tk 91.74 crore. It is Tk 3.87 crore short of the target, but Tk 0.47 crore more than last fiscal's same period.

VAT collection from domestic activities surged to Tk 1,097.11 crore, which is Tk 263.01 crore higher than last fiscal's corre-

sponding period and Tk 20.29 crore more than this fiscal's target.

At local level, the NBR's accrual from supplementary duty stood at Tk 883.20 crore, which is up by Tk 103.65 crore from last fiscal's corresponding time and Tk 115.65 crore short of this financial year's target.

Income tax till December figured Tk 1,275.06 crore, up by Tk 274.66 crore from the previous fiscal year's corresponding period and down by Tk 69.70 crore from this year's goal.

Duties and taxes from other sources stood at Tk 85.60 crore, showing a fall by Tk 7.77 crore when compared with last fiscal's corresponding period. This is however Tk 7.10 crore higher than this fiscal's target.

ECNEC approves seven projects

The Executive Committee of National Economic Council (ECNEC) on Tuesday approved seven development projects costing Tk 1041.67.34.000 including project aid of Tk 394.71.51.000, an official handout said in the city, reports BSS.

The approval was given at the ECNEC's 97th meeting chaired by the Prime Minister and ECNEC Chairperson Sheikh Hasina.

The projects are: Public Administration Efficiency Development (BSAT) third phase-amended; City Primary Healthcare Project; and Digital Telephone Exchanges in Chittagong, Khulna and Sylhet.

Development of Kulara-hiri-barakha-khatoigan road to a regional highway construction of Nakla-by-pass road and construction of Teesta bridge at the 21 KM of Rangpur-Kurigram road.

Earlier, State Minister for Planning Dr Mahuiddin Khan Alamgir placed a project on the Construction of Lakkhupur-Kashadanga road (amended) of Rajshahi city at the appraisal meeting of ECNEC members, the handout said.

The meeting was attended by Minister for Local Government Zillur Rahman, Minister for Finance Shahi AMS Kibria, Minister for Food Amir Hussain Amin, Minister for Industries Tofail Ahmed, Minister for Health and Family Welfare Sheikh Fazlul Karim Selim, Minister for Home, Post and Telecommunications Mohammad Nasim, Minister for Agriculture Begum Motia Chowdhury, Minister for Civil Aviation, Tourism, Housing and Public Works Engineer Mosharrar Husain, Minister for Education ASIK Sadeq, Minister for Science and Technology Lt. Gen (ret'd) Noor Uddin Khan, State Minister for Planning Dr Mahuiddin Khan Alamgir, State Minister for shipping Mofazzal Hussain Chowdhury Maya, Bir Bikram and State Minister for Rural Development and Cooperatives Advocate Rahmat Ali.

Cabinet secretary, principal secretary to the prime minister, finance secretary, planning secretary, members of the Planning Commission, communications secretary, housing and public works secretary, shipping secretary, ERD secretary, IMED secretary and secretaries of other concerned ministries were present.

Remittances stand at \$916m in '99-2000

Remittances received by the country stood at US\$ 916 million in fiscal 1999-2000 compared to US\$ 685 million in the fiscal 1998-99, a press release of the Ministry of Labour and Employment said on Tuesday, says BSS.

It said that about eight lakh people are now working in Saudi Arabia while manpower export to the Kingdom began in 1976 with only 217 persons.

Dispelling some of the misleading reports in a section of the press about manpower export to Saudi Arabia, the release said the Kingdom was 84,235 persons in 1995 while during the tenure of the present government it went up to 1,06,534 persons in 1997, 1,58,715 in 1998, 1,73,865 in 1999 and 1,35,537 persons up to November 2000.

The press release said that

Bangladeshis sent remittances to the tune of US\$ 498 million in fiscal 1995-96, which rose to \$587 million in 1996-97 and \$589 million in 1997-98.

It is not correct that about one lakh Bangladeshis are living in distress in Saudi Arabia, as reported in a number of newspapers. Only a very few Bangladeshis in Saudi Arabia are in problems because they went there with free visa, the release added.

The Bangladesh government's efforts including a goodwill mission consisting of Parliamentary Standing Committee members resulted in rise of the number of Bangladeshi workers abroad, especially in Saudi Arabia where 95 per cent Bangladeshi workers are unskilled but playing a very vital role in the development of the country by sending remittances.



Tawfique Ahmed takes over as dy governor of BB

A H Tawfique Ahmed took over as Deputy Governor of Bangladesh Bank on January 1, this year, says a press release.

Prior to his present assignment he was Executive Director of Bangladesh Bank and working at the Security Printing Corporation (Bangladesh) Ltd as Managing Director on deputation.

He started his career as a Research Officer of Pakistan Academy for Rural Development in Comilla in 1967. He joined the State Bank of Pakistan as an Officer Class-I in 1970.

Tawfique Ahmed obtained his post-graduation from Dhaka University and Diploma in French language from the same university.

Tawfique Ahmed is an overseas fellow of Economic Development Institute of the World Bank. He participated a month-long course on Small Farmers Credit in Washington DC in 1978 and course on Operation and Management of Federal Reserve System in New York in 1988.

In 1994, he participated in a seminar on Central Bank Bond organised by Yamichi Securities of Japan in Tokyo. He also attended 'Currency Conference' in Sydney and a seminar on Polymer Note organised by the central bank of Australia in Melbourne in October, 1999.

BASC elects new chairman

The Business Advisory Services Centre (BASC) elected Mubshir Haque as the new Chairman of its Board of Directors in its recently-held AGM.

Haque is the Managing Director/CEO of Bangladesh Consultants Ltd, an eminent local consulting firm with three international operating subsidiaries, says a press release. Born in 1937, Haque is an architect and chartered engineer. A former president of the Institute of Architects, Bangladesh, he is the current president of Bangladesh Association of Consulting Engineers and vice-president of Technical Consultancy Development Programme in Asia and the Pacific. He is a Rotarian and a Life Member of the Asiatic Society of Bangladesh. Haque has been associated with BASC since its inception.

A Hafiz Choudhury, the outgoing chairman, chaired the AGM. Board members Abul Hasnat Khan, Abdul Karim, C M Alam, C M Mursheed, Mahmoodul Haq, Masudur Rahman and R M H Hirji, and BASC's Executive Director Engr M Latiful Kabir also attended the meeting.

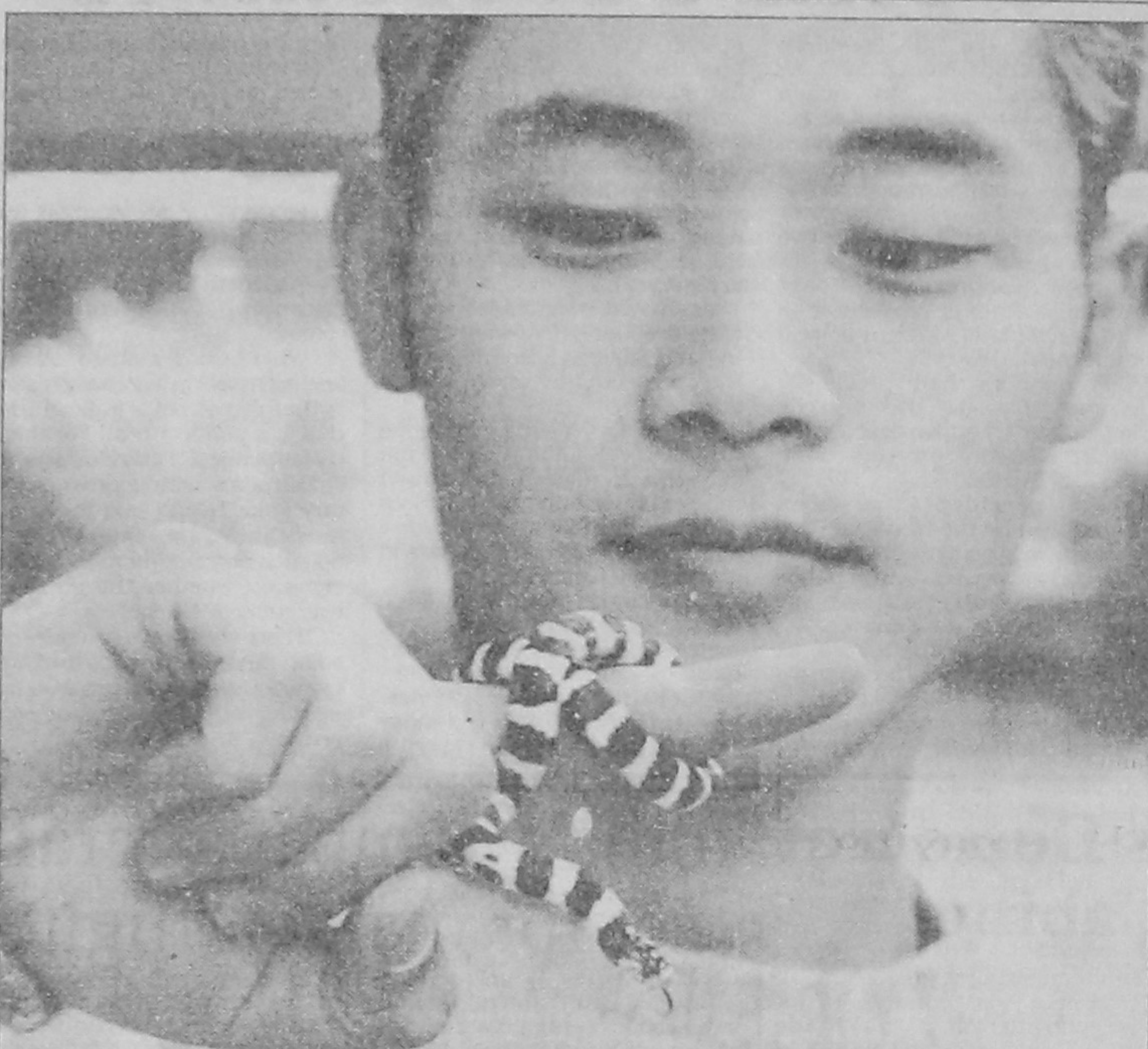
Nepal studying increased use of Indian rupee

KATMANDU, Jan 3: Nepal's central bank has begun a study on the increasing use of the Indian rupee in this Himalayan kingdom, news reports said Wednesday, reports AP.

The Nepal Rastriya Bank is trying to analyze how much of the Indian currency is circulating in Nepal. The Katmandu Post reported that Indian rupees account for more than 25 per cent of the currency used in Nepal.

The increasing use of Indian rupees in domestic Nepalese business could pose a risk to the country's monetary policy.

With the open border between the two countries, Indian currency is freely accepted for all business transactions in most of the frontier areas. In the past few years, the Indian rupee has been increasingly used in the capital, Katmandu, and other parts of the country. Nepal maintains a fixed exchange rate with India. During the past year, the drop in value of the Indian currency against the US dollar has brought repeated declines in the value of the Nepalese rupee, also.



A South Korean pet seller plays with a little snake at a pet shop in Seoul yesterday. The man said that the little snakes were favourites as pet for the younger generation, especially women for 2001, the Year of the Snake. The snakes retail between 150,000 and 250,000 won each (some 118 and 196 US dollars). - AFP photo

GlaxoSmithKline share dealings begin on LSE

GlaxoSmithKline plc (GSK), one of the world's leading research-based pharmaceutical and healthcare companies, has confirmed commencement of its share dealings on the London Stock Exchange recently, says a press release.

Dealings in GlaxoSmithKline plc American Depository Receipts (ADRs) have also begun on the New York Stock Exchange.

"GlaxoSmithKline is well placed to respond to the healthcare challenges of the twenty-first century," said Jean-Pierre Garnier, Chief Executive Officer. "It is a market leader in four of the five largest therapeutic categories in the pharmaceutical industry: anti-infectives, central nervous system, respiratory, and gastrointestinal/metabolic."

The company also holds a leading position in the vaccines market and has a strong presence in consumer healthcare and over-the-counter medicines.

Oil prices firm as S Arabia calls for production cut

LONDON, Jan 3: World oil futures firmed yesterday after OPEC power Saudi Arabia said the cartel needed to cut production to stem a slide in prices, reports Reuters.

International benchmark Brent crude futures initially rose 78 cents on the Saudi remarks to \$24.65 a barrel in London and ended 43 cents firmer at \$24.30 a barrel. US light crude closed 41 cents up at \$27.21 a barrel.

A Saudi official said Riyadh believed the Organisation of Petroleum Exporting Countries should cut output by 1.5 million barrels per day (bpd) to stabilise crude at \$25 a barrel.

Speaking after a weekend summit of Gulf Arab leaders, the official told Reuters: "The ministers of energy and petroleum of the GCC (Gulf Cooperation Council) countries are clearly instructed by the heads of states to do whatever is needed to achieve the targeted price of \$25 for the OPEC basket."

"As of today's information we think the needed reduction to balance the market is about 1.5 million bpd," the official said.

Saudi Arabia, the world's biggest oil exporter, is the dominant power in the GCC, which also includes OPEC members United Arab Emirates, Kuwait and Qatar.

The kingdom's call for a sizeable production cut will carry weight when OPEC ministers meet in Vienna on January 17.

A cut of 1.5 million bpd would reduce production for 10 members with quotas, excluding sanctions-bound Iraq, by 5.5 per cent to 25.2 million bpd.

NBL makes Tk 95.23 cr operating profit

National Bank Ltd (NBL) has made an operating profit of Tk 95.23 crore in the year 2000, says a press release.

The bank has also made substantial progress in respect of deposit, advance, import and export business. The deposit of the bank stood at Tk 2307 crore and advance at Tk 1855 crore. During the same period, import and export business stood at Tk 2242.05 crore and 2167.08 crore respectively. National Bank, with a network of 66 branches throughout the country and 335 correspondent relationship with 145 banks in 68 countries of the world, has made substantial progress in respect of remittance business from expatriate Bangladeshis.

The bank has decided to open 10 new branches this year under its network expansion programme.



Mohammad Rezaei, Ambassador of the Islamic Republic of Iran, called on Yussuf Abdullah Harun, President of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), at Federation Office on Tuesday. They discussed matters relating to bilateral trade and economic co-operation between the two countries. - FBCCI photo

Indian IT professionals look to stars as dotcoms go bust

BANGALORE, India, Jan 3: Hardened IT professionals in India's IT capital Bangalore are taking traditional low-tech advice from astrologers to guide them through the increasingly cut-throat dot.com jungle, reports AFP.

Many engineers and technology leaders are turning to astrologers for help with a whole range of issues, from identifying auspicious product-launch dates to choosing corporate board members.

"Corporates and IT professionals ask me to solve their problems on the marketing and finance front, timing product launches and sometimes even take stock of their business as a whole," said Bangalore-based astrologer K.N. Somayaji.

The 40-year-old Somayaji has no formal education but boasts an impressive CV and client list.

As well as running a re-

search academy on Hindu scriptures, he is currently on the advisory board of Zee-ent.com and Indiatimes.com. He also acts as an advisor to India's largest private sector firm, the Reliance group, run by the Ambani family.

"The Ambanis come to me for my views on their diversification plans and other commercial activities. I read horoscopes of people and take a decision. I have helped revive a number of sick companies," Somayaji told AFP.

"Sitting here I can have an effect on the stock exchange as I can advise my clients to buy or sell certain scrips," he added.

Other astrologers are also doing flourishing business in a city where more than 4,000 IT companies have set up base.

known as the Silicon Valley of India.

Over the past couple of months, however, many have either folded up or are in the red with venture capitalists refusing to provide further funding.

Phani Prakash, who runs "Divine Cosmic Research" said he was "flooded" with e-mails from Indian and foreign clients. "Software engineers come to me asking for advice on product development and solutions development. Mostly they want my views on floating a new company or appointing a board of directors," Prakash said.

"I look into a combination of factors such as the person's professional chart, his stars and only after prolonged analysis do I take a decision and offer advice."

A lot of clients are first gen-

eration IT entrepreneurs looking for get-rich-quick advice.

"They come with a lot of questions about whether they should take a plunge into a new company, stick to India or go abroad," said Prakash, who, appropriately, does a lot of his work on the Internet.

"My e-mail is flooded with such requests. I mostly consult online. About 50 to 60 per cent of the clients are online," he said.

Both the astrologers predicted India would emerge as an information superpower.

"Software is one area where Indians will excel. It is a knowledge-based industry and that is the main reason," Somayaji said.

Paschimanchal Gas Company Limited (Wes Gas) (A Company of Petrobangla)

Reference No-WG 77.03.22/2000-2001/01 Date: 18.12.2000

গ্যাস জাতীয় সম্পদ। এর অপব্যয় রোধ করে জাতীয় দায়িত্ব পালন করুন।

Tender Notice

Sealed tenders are invited from bonafide suppliers/ distributors and manufacturers for supplying goods as per terms and conditions as mentioned in the tender schedule for procuring stationery goods for this company

1	Tender Notice No	Reference No-WG 77.03.22/2000-2001/01
02	Cost of tender schedule	Taka 500/- (five hundred) only
03	Place of selling tender	Accounts Section, Paschimanchal Gas Company Limited, Nalka (inside JMBA Complex), Sirajganj
4	Offices where tenders will be received	Paschimanchal Gas Company Limited, Nalka (inside JMBA complex) Sirajganj
5	Last date of selling	Till 14.01.2001 (during office hours)
6	Date and time of receiving tender	17.01.2001 at 11-00 am
7	Date and time of opening tender	Will be opened on 17.01.2001 at 11.15 am before the tenderers present (if anyone remains present).
8	Earnest money	At the rate of 2.5% of the quoted rate in the forms of Bank Draft/Pay-Order from any schedule bank in favour of the Paschimanchal Gas Company Limited must be submitted with tender. The earnest money of the successful tenderers will be later treated as security
9	Other terms and conditions	As per schedule

The authority reserves the power to accept any tender or reject any or all tenders without assigning any reason
WGPR/06/2000-2001
DFP-31401-26-12 G-41

Headquarters Bangladesh Coast Guard DOHS, Baridhara Dhaka-1206

Re-Tender Notice

1. Re-Tenders in sealed envelopes are invited from bonafide traders/suppliers/hoarders for purchasing 39 types of stationery items in local currency for Bangladesh Coast Guard.
2. Tender schedule containing necessary terms and conditions can be procured on payment of specific cost (non-refundable) during office hours (900-1200) hours on any working day from Headquarters of Coast Guard. The list of stationery will be given with the schedule of tender. The sale price for the schedule of tender is 100/00 (one hundred taka) only. The last date of selling of schedule of the tender is 15th January, 2001. The date of opening of the schedule of tender is 16th January, 2001 at 12:00 hours. The last time for receiving tender is 16th January 2001 at 11:30 hours.
3. Two copies of tenders will have to be submitted. The total cost will have to be mentioned alongwith the single cost. The lowest tenderer will have to submit the specimen of all goods within 5 days of opening tender. Otherwise, tenders will be regarded as rejected.
4. Attested certificates of the following documents will have to be submitted with the tender.
 - a) Just renewed trade licence.
 - b) Bank solvency certificate.
 - c) Income Tax/VAT certificate.
5. The Bangladesh Coast Guard authority reserves the right to reject any or all tenders without assigning any reason.

MA Hye Bhuiyan
Commander BN
for Director General.
DFP-31228-21/12
G-42