

Big banks urge IMF to help spot crisis earlier

IIF calls for closer co-op with Fund

REUTERS, Washington
The Institute of International Finance Tuesday called for closer cooperation between the IMF and private banks in an effort to prevent shocks like the Asian financial crisis.
The IIF, which forwards the agenda of big banks around the world, called for the development of an "early warning system" that would help the IMF and banks to spot crises earlier.
After the Asian financial crisis of 1997-1999, which shook economies as far afield as Thailand, Brazil and Russia, the IMF was accused of not acting earlier to spot crisis.
The idea that the Washington-based lender should develop an

early warning system for problems that may lead to systemic crises has been forwarded in recent months by US Treasury Secretary Paul O'Neill, and will likely be discussed at the IMF's spring meetings here next week.
The lobby group said in a letter to ministers and central bankers planning to attend the IMF meeting that the need for an early warning system was even more pronounced given the current economic climate, which it called, "the most challenging time for the global economy in some years."
IIF Managing Director Charles Dallara said at a news briefing that with the US economy slowing sharply, growth in Europe moderating and Japan's economic situa-

tion being of "grave concern," world leaders had not faced such a tough economic challenge since the 1970s.
"We see clouds in many directions on the horizon for global finance especially for emerging markets," Dallara said.
With the global economy slowing and a cyclical downturn in net capital flows to emerging markets, Dallara said the margin for error for emerging economies was "razor thin."
And as recent crises in Argentina and Turkey have shown, a strong political will to carry through on reforms is essential if countries are to avoid problems and keep the trust of investors, both at home and internationally.



Commerce Minister MA Jalil opens the 11th branch of Mercantile Bank Ltd at Nayabazar, Dhaka, yesterday. Advisors, directors, managing director, deputy managing director, other executives of the bank and local elite were present on the occasion.



K M Khaled, Chairman of the Board of Directors of Prime Bank Limited, delivering speech at a function organised on the occasion of the bank's customer service month at a city hotel Tuesday. Managing Director Kazi Abdul Mazid, other sponsor directors and senior executives of the bank are also seen in the picture.

China vows to accelerate banking reform for WTO

REUTERS, Beijing
China will accelerate reform of its banking sector to prepare for greater foreign competition after the country enters the World Trade Organisation, a top central banker said Tuesday.
"After WTO entry, there will be intensified competition between foreign and Chinese banks in deposits and international settlement," Wu Xiaoling, deputy governor of the People's Bank of China, told a business forum.
"They will also compete for good clients and talented employees," she said.
China has pledged to open its sheltered banking sector to foreign giants after it joins the WTO, allowing foreign banks to conduct domestic currency business with

Chinese firms two years after entry and retail business after five years.
There were 158 foreign bank branches in China at the end of 2000 and with 33 foreign banks were licensed to conduct domestic currency business, Wu said.
Foreign banks accounted for roughly 4-5 per cent of China's total foreign exchange deposits while making some 20 per cent of foreign exchange loans, she said.
By contrast, Chinese banks have parked roughly half of their hard currency deposits overseas because of difficulties in finding quality projects at home, she said.
Total foreign exchange deposits at Chinese banks at the end of last year were \$128 billion, she said.
"To brace for the competition after WTO entry, we will accelerate

the pace of financial reforms and the priority is reforming state-owned banks," she said.
The "Big Four" state banks — Bank of China, China Construction Bank, Industrial and Commercial Bank of China and Agricultural Bank of China — now have a market share of roughly 60 per cent, she said.
State banks would be pushed to adopt modern corporate structures and share-holding systems, while "qualified" ones would be allowed to tap the capital market.
"We will allow state banks to raise funds on the capital market to help them meet the eight per cent capital adequacy ratio," she said.
State media reported earlier this month that China Construction Bank would seek a stock listing after completing internal restructuring.
Analysts said state banks had shown an improvement in profitability after transferring bad loans to debt-clearing firms and cutting costs, but it could take years before they list.

Prime Bank's customer service month begins

In observance of the 6th founding anniversary, Prime Bank Limited has launched a month-long customer service programme on Tuesday to rejuvenate various products and services offered by the bank for achieving highest level of customers satisfaction. To achieve the goal, the bank held a meeting with the customers engaged in readymade garments at a city hotel Tuesday to discuss prospects and problems of the RMG sector.
Chairman K.M. Khaled discussed about the products and services offered by the bank and solicited suggestions from the customers. He stated that on the basis of suggestions and advice of the customers, steps would be taken to further improvement of the services to satisfy customer needs.
Managing Director, Kazi Abdul Mazid in his speech emphasized the need for organising regular customers' meetings to know problems and prospects and take timely action to resolve the problems.
Leading RMG sector entrepreneurs doing business with Prime Bank Limited were present in the meeting. Among them, Redwan Ahmed, Managing Director of Rolly Apparels, Abul Kalam Azad, Managing Director of Shathi Fashion Apparels, Ruhul Quddus, Managing Director of Flamingo Apparels Ltd., Shahadat Hossain Kiron, Managing Director of Dekko Group, Neesar Ahmed, Director of Aboni Textile Ltd., Golam Sarwar, Chairman of SF Denim Apparels Ltd., Shakawat Hossain, Managing Director of Sharaj Apparels Ltd., Altaf Hossain, Director of Nassa Group, Bahauddin Mohammad Yousof, Managing Director of Ayman Textile & Hosiery Ltd., Saifuddin Ahmed, Chairman of Green Lotus (Pvt) Ltd, Moinuddin Biswas, Managing Director of Biswas Group, and Mizamur Rahman, Finance Director of Shanta Group, spoke on the occasion.

BoE leaves doors open to further rate cuts

IMF head calls for euro-zone rate cut

AFP, London
Bank of England policymakers considered slashing rates by half a percentage point at this month's meeting and agreed that further cuts might be needed to deal with a worsening economic situation, records showed Wednesday.
Three of the nine members of the bank's Monetary Policy Committee (MPC) advocated a half-point cut at the April 5 meeting, but were outvoted by the remaining six who favoured a quarter-point cut to 5.5 per cent, minutes from the meeting revealed.
But the MPC, which has cut rates twice this year to stave off the effects of the deteriorating global economic climate, left the door open to further cuts.
Records showed that members agreed that "the downside risks would need to be monitored carefully" and "some of them felt that it might not require much additional downside news to justify a further cut in rates."
A majority of MPC members

however argued that despite the international economic slowdown, falling equity prices and the impact of foot-and-mouth disease, it was equally important not to over-react.
These members decided that "a greater-than-expected cut in interest rates at a time of fragile confidence could even prove to be counterproductive, by implying that the prospect for the UK economy was seen to be worse than it was."
Meanwhile, another report from Cologne says: Lower interest rates in Europe would help the European and world economy, managing director Horst Koehler of the International Monetary Fund said.
"Lower interest rates would certainly help in a critical phase for the situation in Europe and the world, without endangering the stability of policy of the ECB (European Central Bank)," Koehler said in an interview with Capital magazine due to appear on Thursday.

Opportunity knocks for DPRK traders

AFP, Pyongyang
International business is starting to take root in Stalinist North Korea in the shadow of one of the biggest disasters of centralised planning.
The 106-storey Ryukyong Hotel has been a dangerous blot on the Pyongyang landscape for the past decade. Found to be structurally unsafe, what would have been the world's tallest hotel was never finished and the crane on the top left to rust.
But a few metres from what has become a symbol of North Korea's economic collapse of the past decade is the Pyongyang Informatic Centre (PIC), perhaps a beacon of hope if ever supreme leader Kim Jong-il ever does adopt reforms.
The more discrete block has a cafe, open to wealthier members of Pyongyang society, which sells imported beer and high-class food. Despite US sanctions on sales of sensitive products, IBM

and Compaq personal computers are on sale in a technology store. An IBM with a Pentium III chip costs 1,610 dollars.
In a specially-guarded part of the centre, experts make high quality software for foreign and domestic state companies, according to foreign businessmen.
It is one of a growing number of areas where North Korea, despite its iron-fist bureaucracy and poor infrastructure, is making a tentative name for itself.
Kim Jong-il went to Shanghai and Beijing in February to inspect China's economic reforms. South Korean leaders predicted he would move toward reform and the term "new thinking" started appearing in official propaganda.
Nothing has happened yet but analysts say North Korea's cheap and well-skilled labour could make it a magnet if the shutters are lifted.
Already, tens of thousands of North Korean-made suits head for Japan each year.

Intel profits slump, but beat prediction

Co sees good and bad times ahead

AFP, Santa Clara, California
Intel, the world's largest computer chip maker, said first-quarter profits for 2001 dropped 64 per cent from the same quarter last year.
The company said it expects sales for the second quarter to drop 20 per cent.
The Santa Clara, California-based company reported net income of 1.1 billion dollars, or 16 cents a share, compared with 3 billion dollars, or 43 cents a share, during the same quarter last year.
Analysts expected Intel to report 15 cents a share on sales of 6.59 billion dollars.
Intel CEO Craig Barrett said in a statement accompanying the report that the company sees both good and bad times ahead.
"Our microprocessor business appears to have stabilized and we expect to see normal seasonal patterns going forward from our current business level," said Barrett.
"In our communications businesses, we are experiencing con-

tinued softness," he added.
"Looking beyond the current environment, we believe our aggressive investment in new manufacturing technologies and the development of cost-competitive, leading-edge products is the winning strategy."
In March, the computer chip maker said it would scale back sales projections and slash some 5,000 jobs to reduce expenses.
Intel has been cutting prices on its new Pentium 4 processors as much as 19 per cent, and is expected to increase those cuts to 60 per cent later in the year.
The company's computer chip business has been eroded both by a slowing economy and accompanying lackluster computer sales, and also competition from rival AMD.
Intel has eroded its share of the chip market even from an 81 per cent late last year to a little over 77 per cent of the market for the first quarter of 2001, with AMD growing from 17 to 21 per cent during that time.

CURRENCY

| American Express Bank Ltd foreign exchange rates (indicative) to clients | | | | | |
|--|-----------------|------------|-----------------|-----------------------------|--------------------|
| Currency | Selling TT & OD | Selling BC | Buying TT Clean | Buying OD Sight Export Bill | Buying OD Transfer |
| US Dollar | 54.2800 | 54.3100 | 53.8150 | 53.6970 | 53.6250 |
| Pound Stg | 77.9081 | 77.9511 | 76.6648 | 76.4967 | 76.3942 |
| Deutsche Mar | 24.8749 | 24.8887 | 23.8281 | 23.7759 | 23.7440 |
| Swiss Franc | 31.5197 | 31.5371 | 30.8820 | 30.8143 | 30.7730 |
| Japanese Yen | 0.4436 | 0.4439 | 0.4362 | 0.4352 | 0.4346 |
| Dutch Guilder | 22.0769 | 22.0891 | 21.1479 | 21.1015 | 21.0732 |
| Danish Krona | 6.4558 | 6.4593 | 6.3230 | 6.3091 | 6.3007 |
| Australian \$ | 27.7842 | 27.7796 | 26.4232 | 26.3652 | 26.3299 |
| Belgian Franc | 1.2060 | 1.2067 | 1.1553 | 1.1527 | 1.1512 |
| Canadian \$ | 34.9990 | 35.0184 | 34.0192 | 33.9446 | 33.8991 |
| French Franc | 7.4168 | 7.4209 | 7.1047 | 7.0891 | 7.0796 |
| Hong Kong \$ | 6.9734 | 6.9772 | 6.8862 | 6.8711 | 6.8619 |
| Italian Lira | 0.0251 | 0.0251 | 0.0241 | 0.0240 | 0.0240 |
| Singapore \$ | 30.4039 | 30.4207 | 29.4667 | 29.4021 | 29.3626 |
| Euro | 48.6512 | 48.6781 | 46.6038 | 46.5016 | 46.4393 |
| Saudi Rial | 14.5122 | 14.5202 | 14.3106 | 14.2792 | 14.2601 |

| Bill buying rates | | | | | |
|-------------------|---------|---------|---------|----------|----------|
| TT Doc | 30 Days | 60 Days | 90 Days | 120 Days | 180 Days |
| 53.7512 | 53.3665 | 52.9181 | 52.4696 | 52.0212 | 51.1243 |

| US dollar London Inter Bank Offered Rate (LIBOR) | | | | | | |
|--|----------|---------|----------|----------|----------|-----------|
| Buying/Selling | Currency | 1 Month | 3 Months | 6 Months | 9 Months | 12 Months |
| 53.6250 | 54.2800 | USD | 5.03875 | 4.77875 | 4.64625 | 4.64000 |
| 76.3942 | 77.9081 | GBP | 5.30813 | 5.40031 | 5.34969 | 5.31063 |
| Cash/TC | Cash/TC | EURO | 4.87563 | 4.73750 | 4.60813 | 4.55900 |
| | | | | | | 4.53563 |

| Exchange rates of some Asian currencies against US dollar | | | | | |
|---|-------------|-------------|-------------------|-------------------|---------------|
| Indian Rupee | Pak Rupee | Thai Baht | Malaysian Ringgit | Indonesian Rupiah | Korean Won |
| 46.847/46.857 | 61.32/61.42 | 45.41/45.46 | 3.7999/3.8001 | 10950/11000 | 1313.6/1313.8 |

Market Commentary as of April 18
There was no change in dollars demand and supply situation in the interbank market yesterday. The USD/BDT rate remained at the 54.25-54.28 level. The taka market was relatively liquid, which brought the average call rate down to the 10-12 per cent range.
Yen hit three-week highs against dollar and a broadly weaker euro yesterday, benefiting from gains in Japanese stocks and supportive comments from Japanese Finance Minister Kiichi Miyazawa who said that the G7 industrial nations would not welcome any attempt by Japan to weaken yen to help its economy. Euro was the biggest loser on the day as concern that the European central bank was not doing enough to foster growth in the region kept euro in a headlock less than a cent away from this year's low against dollar. The Swiss Franc continued to lose ground to dollar in early trade, with the dollar helped by positive US data. Sterling was little changed after minutes of the Bank of England's April policy meeting showed a unanimous vote in favour of an interest rate cut.
At around 0925 GMT, the exchange rates of major currencies against USD were GBP/USD 1.4271/1.4272, USD/CHF 1.7354/1.7364, USD/JPY 123.07/123.12 and EUR/USD 0.8805/0.8807.

SHIPPING

| Chittagong port | | | | | | |
|---|-------------------|-----------------|-------------|-------------|-----------------|---------|
| Berth position and performance of vessels as on 18.4.2001 | | | | | | |
| Berth No | Name of vessels | Cargo | L Port call | Local agent | Date of arrival | Leaving |
| J/1 | Southern Queen | GI (Copro) | Sing | Aeka | 28/11 | - |
| J/2 | Asean Premier | GI | Sing | Prog | 13/4 | - |
| J/3 | Pathein | Rice/P | Yang | MTA | R/A | 19/4 |
| J/4 | Bosowa Delapan | Wheat/P | Tutu | Total | 2/4 | 21/4 |
| J/5 | Spring Ocean (72) | GI (St. C) | Lhok | Everett | 15/4 | 18/4 |
| J/6 | Glykoflousa | R. Seed | Marl | Rainbow | 8/4 | 20/4 |
| J/7 | Orient Star | GI (S. Ash) | Col | RSA | 10/4 | 19/4 |
| J/8 | Andhika Adikarya | GI (St. C) | Sing | ASA | 17/4 | 21/4 |
| J/9 | Maha | C. Clink | Tanj | OLM | 29/3 | 18/4 |
| J/10 | Pagan | GI (Y. Ma) | Yang | MTA | 8/4 | 18/4 |
| J/11 | Xpress Nuptse | Cont | Sing | RSL | 9/4 | 20/4 |
| J/12 | Banga Biroi | Cont | P. Kel | Bdship | 9/4 | 20/4 |
| J/13 | Boxer Bingo | Cont | P. Kel | TTL | 11/4 | 21/4 |
| CCT/1 | Jurong Balsam | Cont | Sing | Nol | 7/4 | 18/4 |
| CCT/2 | Banga Biroi | Cont | P. Kel | Bdship | 14/4 | 19/4 |
| CCT/3 | Banglar Robi | Cont | Sing | BSC | 16/4 | 19/4 |
| RM/14 | Huang Yun | GI | Kawa | Jaycee | 27/4 | 25/4 |
| RM/15 | Ocean Pride | Repair | Yang | Psal | 18/3 | 22/4 |
| GSI | New Glory | Wheat (G) | Adel | SSST | 11/4 | 19/4 |
| TSP | Bombay | R. Phos | Mali | RML | 14/2 | 24/4 |
| RM/3 | Eastern Gior | CPQ | P. Kel | Sealfit | 14/4 | 19/4 |
| RM/4 | Pacific Emerald | Copro/Cpo/Damya | Allesas | 15/4 | 19/4 | |
| RM/6 | Anawan | HSD | Mina | EGSL | 14/4 | 19/4 |
| DOJ | Banglar Shourabh | C. Oil | - | BSC | R/A | 19/4 |

| Vessels due at outer anchorage | | | | | |
|--------------------------------|---------|-------------|-------------|------------|--------------|
| Name of vessels | Date of | L Port call | Local agent | Cargo | Loading port |
| OSG Alpha (Cont)8/4 | 19/4 | Sing | RSL | Cont | Sing |
| Banglar Kallol | 19/4 | Mong | BSC | - | - |
| Chol San Bong Chong Nyon | 19/4 | Lang | NWSL | C. Clink | - |
| Pns Tipu Sultan | 19/4 | - | MMI | - | - |
| PNS Moawin | 19/4 | - | MIMI | - | - |
| QC Pntail (Cont)12/4 | 19/4 | P. Kel | QCSL | Cont | Sing |
| Kota Berjaya (Cont)12/4 | 19/4 | Sing | Pil (Bd) | Cont | Sing |
| Horizon IX | 19/4 | Khor | ARL | Scraping | - |
| San Mateo (Roro)24/12/4 | 19/4 | Sing | Jf | Vehi | - |
| Kota Nagai (Cont)12/4 | 19/4 | Sing | Pil (Bd) | Cont | Sing |
| Sea Express | 20/4 | - | Pil (Bd) | Scraping | - |
| Alex | 20/4 | Niger | OTBL | - | - |
| Triumph Hong Kong (72)12/4 | 23/4 | Yang | RML | GI (St. C) | - |
| Andhika Rainbow (72) | 20/4 | - | ASA | GI (St. C) | - |
| Exceed-2(48)12/04 | 20/4 | Sing | Everett | GI (St. C) | - |
| Banglar Robi (Cont)17/4 | 21/4 | Mong | BSC | Cont | Sing |
| Bright Star | 19/4 | - | MSA | Wheat (P) | - |
| Mawlamiyne | 22/4 | Yang | MTA | Rice/P | - |
| Cosman-II | 22/4 | Hong | Concord | - | - |
| Xpress Resolve (Cont)15/4 | 23/4 | - | RSL | Cont | Sing |
| QC Lark (Cont)15/4 | 23/4 | - | QCSL | Cont | Sing |
| Bay bonanza | 23/4 | - | Everett | Urea | - |
| Jaami (Cont)17/4 | 24/4 | Sing | Cross | Cont | Sing |
| Abuja (Cont)16/4 | 25/4 | - | Everest | Cont | Col |
| APL Colombo (Cont)16/4 | 25/4 | - | Nol | Cont | Sing |
| QC Teal (Cont)8/4 | 26/4 | P. Kel | QCSL | Cont | Sing |
| Kota Singa | 27/4 | - | Baridhi | Cont | Col |
| Banga Lanka | 27/4 | - | Baridhi | Cont | Col |
| Acturia (Cont)16/4 | 28/4 | - | QCSL | Cont | Sing |
| Xuan Cheng (Liner) | 29/4 | - | Bdship | GI | - |
| Jaya Mars | 30/4 | - | RSL | Cont | Sing |

| Tanker due | | | | |
|-----------------|-------|----------------|-------------|-----------------|
| Name of vessels | Cargo | Last Port call | Local agent | Date of arrival |
| Urengoy | 18/4 | - | Seacom | CDSO |
| Mona Lisa | 20/4 | - | Seacom | CP. OLEIN |

| Vessels at Kutubdia | | | | |
|---------------------|--------|----------------|-------------|-----------------|
| Name of vessels | Cargo | Last Port call | Local agent | Date of arrival |
| Energy Explorer-IV | - | - | BBAL | 5/4 |
| Ismaya | - | - | Arafeen | 17/8 |
| Dea Champion | - | - | Arafeen | R/A(12/4) |
| Dea Captain | P. Mat | - | Ibs | R/A(20/3) |
| Seabulk Command | - | - | Ibs | R/A(20/3) |
| Danat Qatar | C. Oil | Jebe | USS | 9/4 |
| Banglar Jyoti | C. Oil | - | BSC | R/A(16/4) |

| Vessels at outer anchorage | | | | |
|----------------------------|---------|----------------|-------------|-----------------|
| Ready on | | | | |
| Name of vessels | Cargo | Last Port call | Local agent | Date of arrival |
| Kota Bintang (Cont) | Cont | Sing | Pil (Bd) | 12/4 |
| Alam Selar | R. Seed | Kemb | Litmond | 4/4 |
| Xpress Renown (Cont) | Cont | Col | Everbest | 13/4 |
| Banga Bonik (Cont) | Cont | Sing | Bdship | 14/4 |
| Artemis (Cont) | Cont | P. Kel | TTL | 15/4 |
| Banga Bijoy (Cont) | Cont | Col | Baridhi | 16/4 |
| Kota Cahaya (Cont) | Cont | Sing | Pil (Bd) | 16/4 |

Government of the People's Republic of Bangladesh
Public Works Timber Workshop Division
Mirpur, Dhaka

Tender Invitation Notice

Memo No. TWD/26/3994 Dated: 04-04-2001 Eng/ 21-12-1407BS

- Tender invitation notice no. 261 (2000-2001).
- Tenders on item rate basis through Bangladesh Form No 2908 under sealed cover are hereby invited from Public Works Directorate's licence holder 1st/2nd class E/M contractors having VAT Department's registration certificate for the undermentioned work. Tenders will be received in tender box kept at the office of the undersigned as well as Public Works E/M Division-1/2/3/4/5/6/7/8/E/M Workshop Division & Public Works Eden Building Division, Dhaka offices as per the undermentioned date & time and opened on the same day at 12-15 min in presence (if any) of the tenderers.
- Name of work: Supply of mixed materials for manufacturing wooden furniture.
- Estimated cost: At the 2% of the rate quoted by contractor.
- Earnest money: 15 (fifteen) days.
- Time for completion of work: 23-4-2001 (during office hours).
- Last date of selling tender: 24-4-2001 (up to 12:00 Noon).
- Last date of receiving tender: 24-4-2001 (up to 12:00 Noon).
- Rate should be quoted on items of schedule basis distinctly in figures & words. It may be noted that not more than two digits should be used after point.
- Earnest money must be submitted with the tender in BD/PO/CD/SDR/Pratirakha Sanchaya Patra etc. from any scheduled bank otherwise tender will be treated as cancelled.
- Schedule of work, terms & conditions of contract etc. can be seen & purchased on cash payment of Tk 410/= only (non-refundable) from the office of the undersigned as well as office of the Executive Engineer, Public Works E/M Division-1/2/3/4/5/6/7/8/E/M Workshop Division & Public Works Eden Building Division, Dhaka up to the last date of selling tender. Contractor himself or his representative may purchase the tender form on production of registration book with requisite papers.
- The authority reserves the right to accept or reject any tender without any reason.

Ansarul Huq
Executive Engineer
Public Works Timber Workshop Division
Mirpur, Dhaka.

DFP-9631-12/4
G-707

Gas Transmission Company Limited
(A Company of Petrobangla)
Planning & Development Division
House No. 1, Road No. 12, Sector 3
Uttara Model Town, Dhaka-1230

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

Tender Notice

Ref No. GTCL/P&D/05/2001

| No. | Name of work | Description |
|-----|---|---|
| 1. | Name of work | Construction of 25,000 gallons capacity underground water tank, shallow tubewell, pump house & pipe line inside Baghabari CT Gate Station (CGS). |
| 2. | Price of tender document | Tk 1,000.00 (one thousand) only (non-refundable). |
| 2. | Estimated cost | Tk 9,99,737.15 (Taka nine lakh ninety-nine thousand seven hundred thirty-seven and paisa fifteen) only. |
| 4. | Earnest money | Earnest money at the rate 2.5% of quoted amount must be submitted through Bank Draft/Pay Order issued from any scheduled bank in Bangladesh in favour of "Gas Transmission Company Ltd". |
| 5. | Eligibility of contractor | Petrobangla/PWD/Directorate of Public Health Engineering enlisted 1 st class civil contractors having past experience of deep/shallow tubewell installation with related construction works worth minimum Tk 10.00 lakh under a single work during the past 5 (five) years. |
| 6. | Time limit for completion of work | 120 (one hundred twenty) days from the date of issuing work order. |
| 7. | Place of selling tender document | Eligible contractors can purchase the tender document from Accounts Department, GTCL, House No. 1, Road No. 12, Sector 3, Uttara Model Town, Dhaka during office hours on all working days from 10-04-2001 to 29-04-2001. |
| 8. | Date & time of receiving & opening tender. | Tenders will be received at GTCL Board Room up to 12:00 noon of 30-04-2001 and the tenders received will be opened at the same place on the same day at 12-15 hours in presence (if any) of the interested tenderers/representatives. No tender will be received after the date & time. |
| 9. | GTCL authority reserves the right to accept/reject any or all tenders without assigning any reason. | |

GTCL/P&D/05/2001
DFP-9644-12/4
G-709