



Aynul Hoque of Lloyd's Register Bangladesh hands over the first combined ISO certificate to Mazhar Iqbal, Plant Manager, Khulna Power Operators Ltd on Saturday.

SingTel invests another \$200m in India's Bharti Group

AFP, Singapore

Singapore Telecommunications Ltd. (SingTel) will invest another 200 million US dollars in India's Bharti Group, the city-state's dominant carrier said Monday in a statement.

The latest investments raises SingTel's total commitment in the Indian telecom group to 650 million dollars.

SingTel's 200 million dollar investment, together with 260 million dollars from other investors, will be used to finance the group's cellular and fixed line businesses, the statement said.

These include the construction

of a long distance network as well as provision of fixed line services in new service areas.

As a strategic partner, SingTel is able to share its international experience and expertise in different aspects of operating a telecommunications business," said SingTel chief executive Lee Hsien Yang.

"We strongly support Bharti's goal to become a leading integrated telecommunications player in India," he said.

Last year, SingTel acquired a 20 per cent stake in Bharti Telecom and 15 per cent in Bharti Televentures, the holding entities of the Indian group.

KOHINOOR CHEMICAL COMPANY (BD.) LTD.

36, Shahid Tajuddin Ahmed Sharani
Tejgaon Industrial Area, Dhaka-1208

NOTICE OF THE TENTH ANNUAL GENERAL MEETING

Notice is hereby given that the Tenth ANNUAL GENERAL MEETING of the Shareholders of KOHINOOR CHEMICAL COMPANY (BD.) LTD. will be held on 8th June 2001 at 9:30 a.m. at Factory Premises, 36, Shahid Tajuddin Ahmed Sharani, Tejgaon Industrial Area, Dhaka-1208 to transact the following business :

AGENDA

- To receive, consider and adopt the Audited Accounts as of 30th June, 1997 together with reports of the Auditors and the Directors thereon.
- To elect Directors.
- To accord post-facto approval to the appointment of the Auditors and their remuneration for the year 1997-1998.
- To transact any other business of the Company with the permission of the Chair.

By order of the Board

Sd/-
(A. A. Mahbubul Islam)

Acting Company Secretary

NOTES :

- The Register of Members and Share Transfer Book of the Company will remain closed from 25th May, 2001 to 7th June, 2001 (both days inclusive). During that period no share transfer will be effected.
- A member entitled to attend and vote at the General Meeting may appoint a proxy to attend and vote in his/her stead. The Proxy Form, duly stamped, must be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting.
- Members are requested to notify change of address, if any, to the Company.
- Admission to the meeting venue will be strictly on production of the attendance slip sent with the Notice.

Gazipur PWD Division Tender Notice

- Tender No : 218/ of 2000-2001.
- Name of work : Supplying and installation of computer of any one brand Dell/Gateway/IBM with Laser Printer, Scanner, UPS, Computer Table & Chair for the Office of the Executive Engineer (Training) of Public Works Department, during the year 2000-2001.
- Specification : As per attached schedule.
- Earnest money : Tk 2% (two per cent) of the total quoted amount.
- Time allowed : 20 (twenty) days from the date of issue of work-order.
- Price of tender : Tk 425/- (Tk four hundred twenty-five) only per set.
- Place of selling & receiving the tenders : Office of the undersigned including all Executive Engineers' offices under Savar PWD Circle, Dhaka.
- Last date of selling tenders : During office hours up to 20/5/2001.
- Date of receiving tenders : Up to 12-00 Noon of 21/5/2001 and will be opened on the same day at 12-15 PM.
- Eligibility of contractors/ suppliers to compete in the tenders : Bonafide computer distributors/dealers and authorised agent in Bangladesh.
- To compete in the tender, pre-conditions, terms and conditions with special terms and conditions along with relevant informations are laid down in the tender schedule which may be seen accordingly.
- The undersigned reserves the right to reject or accept any or all of the tenders without assigning any reason.

Md Noor Solaiman

Executive Engineer

Gazipur PWD Division, Gazipur

Phone: 952468

ADB to meet to shepherd Asian economies thru' US slowdown

AFP, Manila

The Asian Development Bank (ADB) will hold its annual meeting in Hawaii this week aimed at helping member-nations plot their course through a looming recession in the United States.

Over three days from Wednesday, the bank managers hope to advance long-term plans to jack up the bank's capital base amid exploding demand for funds by developing member nations, ADB president Tadashi Chino told AFP.

Bank governors would review progress of the ADB's efforts to reduce the region's sprawling poverty, under a new long-term strategy unveiled last year, he added.

Key donors -- the United States and European countries in particular -- have long been pushing for more tangible results as tonic for growing donor fatigue.

Capitalized at 45.5 billion dollars, the ADB lent 5.85 billion dollars last year, with 27.2 per cent funnelled through its soft-loan window intended for the poorest

of members which have little access to the global capital markets.

Chino said, "Hawaii is a good place to discuss poverty issues because it's very close to many Pacific island countries," many of them among the world's poorest.

But the wealthy tropical islands of Hawaii are also a magnet for opponents of capitalism. A coalition of anti-globalization pressure groups have vowed to stage demonstrations against the meeting to protest lending policies they claim lead to the marginalization of the poor.

Chino said his bank and the protesters "at the end of the day have the same goal -- that of an Asia-Pacific region free of poverty."

He said the bank's new poverty reduction strategy "will be a major issue" as the ADB sought ways to make a difference in the lives of the region's 3.2 billion people, particularly the bottom segment who make up two-thirds of the world's poor.

The plan would "focus our re-

sources on the things we do best, and to be more efficient in our operations," said Shoji Nishimoto, ADB director for strategy and policy.

After the 1997 Asian crisis, which forced the ADB into the unusual business of making billion-dollar rescue packages for stricken economies of South Korea, Indonesia and Thailand, the bank has been pressing borrowers to keep up the pace of reforms to avoid a second bout of the flu.

In March it applied the screws on Indonesia, one of its largest borrowers, telling its leaders that fresh loans would be linked to success in curbing corruption, among other reforms.

The bank is signing "poverty reduction partnership agreements" with borrowers, which tie the loan spigot to performance targets.

Chino said the region's growth pace should slacken to five per cent this year from a world-leading 7.1 per cent clip in 2000, but he expected a swift rebound

with nearly six per cent growth next year.

His main worry was about the cooling US economy and slowing demand for electronics, the foundation of some of the countries' phenomenal advances in recent years.

Prospects vary by country, but "so long as they continue their ongoing reforms they will not really derail their growth path," Chino said.

"They will not be going into another crisis despite the sluggish US economy and the downturn of (information technology products) demand," he said.

Chino said the bank should soon complete its operational framework for the next five years, allowing its managers to assess demand for resources to be put forward to the bank governors.

Donors last year topped up the bank's principal soft-loan window, the Asian Development Fund, for 5.65 billion dollars including 2.91 billion dollars in fresh contributions.

Taiwan's labour import hits new high

AFP, Taipei

The number of Taiwanese foreign workers hit a record of nearly 330,000 people in March, a labour official said yesterday, despite attempts to tighten controls alien workers amid a 15-year record jobless rate.

The number of foreign workers in March reached a new high of 327,529 at the end of March as a result of growing demand for domestic helpers, an official from the Council of Labour Affairs told the news agency.

Foreign caretakers in March rose 16.1 per cent from August last year, with the number surging to a historic high of 100,870.

But the figure was only up by 507 people from February as opposed to previous increases of

3,000 to 4,000 people a month before the government tightened control on foreign labour imports, the official said.

The government's efforts to cut foreign labour also prevailed in the manufacturing and construction sectors, in which the number of alien workers dropped 1.1 and 6.0 per cent respectively to 180,739 and 36,493 from August last year, he said.

Taiwan's total population of foreign workers in March -- mostly come from the Philippines, Thailand, Indonesia and Vietnam -- only increased by 592 people from the previous month, he added.

Thousands of Taiwanese workers marched through Taipei on Labour Day Tuesday demanding job protection and reduction in foreign labour imports, which they

blamed as a key factor for jacking up the unemployment rate.

They also called for immediate action from the government to improve an ailing economy and ease unemployment, which hit a 15-year high of 3.89 per cent in March.

Some 380,000 people were left jobless in March -- 160,000 of them as a result of company closures. Around 5,000 businesses were forced to close last year and it is feared the figure will exceed 6,000 this year.

Officials have hinted the jobless rate for April could top the record 4.1 per cent posted in August 1985, as more layoffs were expected amid mergers and closures in the continued economic slowdown.

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