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ECNEC okays 7 projects

BSS, Dhaka

The Executive Committee of National Economic Council (ECNEC) at its meeting held here yesterday approved seven projects of Taka 1142.69 crore including foreign assistance component of Taka 388.40 crore.

The meeting was held at NEC auditorium at Sher-e-Bangla Nagar with Finance and Planning Minister and alternate chairman of ECNEC M Saifur Rahman in the chair.

Agriculture Minister Motiur Rahman Nizami, Industries Minister M K Anwar, Shipping Minister Col (retd) Akbar Hossain, Post and Telecommunications Minister Barrister Md Aminul Haq, Education Minister Dr Osman Farook, Water Resources Minister Engineer L K Siddique, Fisheries and Livestock Minister Sadek Hossain Khoka and State Minister for Local Government, Rural Development and Cooperatives Ziaul Haq Zia, Cabinet Secretary, Principal Secretary to the Prime Minister, members of the Planning Commission and secretaries of different ministries and officials concerned attended the meeting.

4th branch of Jamuna Bank inaugurated in Sylhet

The 4th branch of Jamuna Bank Limited was opened at Goala Bazar in Sylhet on Tuesday, says a press release.

M A Khayer, Chairman of the bank, inaugurated the branch.

Directors of the bank Md Tajul Islam, Shabeh Mahmud, Golam Dastagir Gazi, Bir Protik, Amindya Majumder and Ismail Hossain Siraj attended the inaugural ceremony.

Solaiman Khan Majlish, Managing Director of the bank, welcomed the guests.

SHAB fixes Tk 30 for 100 shrimp fry

UNB, Cox's Bazar

In an effort to revamp the shrimp industry, Shrimp Hatchery Association of Bangladesh (SHAB) has announced a reduced rate of Tk 30 for 100 shrimp fry.

Leaders of the association made the announcement at a press conference here on Tuesday.

They termed a recent press report on the crisis of shrimp fry as baseless. They said the marketing of shrimp fry would begin in the first week of February.

A total of 38 hatcheries out of 43 in the country are located on the seaboard in the district and these are producing a huge number of shrimp fry every year.

SHAB leaders said the hatcheries of Cox's Bazar alone can produce more than country's total demand of shrimp fry.

They said shrimp are currently being cultivated on 2.5 lakh acres of land in traditional method in Cox's Bazar, Satkhira, Bagerhat and Khulna region.

ICAB suspends one member, reprimands another

Institute acts on complaints from SEC

M SHAMSUR RAHMAN

The Institute of Chartered Accountants of Bangladesh (ICAB) has slapped one-year suspension on one of its members and reprimanded another for failing to discharge their duties while conducting audits of two publicly traded companies.

The ICAB disciplinary committee early this month took the action based on complaints from the capital market regulator, the Securities and Exchange Commission (SEC).

Chartered accountancy firm MA Siddique Wali and Co was suspended for one year for failing to detect gross anomalies in initial public offering (IPO) funds of JH Chemicals Ltd. The suspension was made effective from December 27, 2001. On the other hand, Saiful Islam & Co was reprimanded for failing to detect a loan of Samarita Hospital which was shown as an asset of the company.

The SEC had referred the cases to the institute based on findings by its own investigation team, which revealed that JH Chemicals directors injected forged allotment letters into the stock market and siphoned huge amount of money by deceiving the investors. The SEC, however, received the initial complaint from the DSE.

The report stated the offences were carried out in collusion with issue manager, company auditor and a Dhaka Stock Exchange (DSE) stock dealer, against whom the SEC had already filed cases in December 1999 with allega-

tion of share price manipulation, forgery and fraud.

JH Chemical had issued 3.30 lakh shares in June 1998. The company offered 1.65 lakh shares to the public, while directors purchased the remaining ones. There was a three-year lock-in on the directors' shares which prevents them from selling them before June 2001.

In April 1999, DSE surveillance officials unearthed 32,200 more shares than the initial public offerings of 1,65,000 shares. They found that on March 24 and 25 that 1,97,200 shares were deposited with the clearinghouses of the Dhaka and Chittagong exchanges.

The matter was then referred to the SEC, which conducted a detailed investigation. The investigation concluded with findings that "of the 1.65 lakh shares offered to the general public, only 19,650 were subscribed by the investors while the rest 1,45,350 shares were shown as subscribed by the company directors in collusion with the company auditor and its issue manager."

"Against this fictitious subscription false allotment letters were issued," the report said. "The directors of the company then sold these allotment letters to different people and misappropriated the money in connivance with the issue manager and others without depositing the money in the company accounts."

"Although the money was not deposited in the accounts of the company, the auditor showed 1,45,350 shares were subscribed and prepared the accounts accordingly," the report said.



State Minister for Textiles Mizanur Rahman Sinha and State Minister for Disaster Management and Relief Ebadur Rahman Chowdhury visit a stall displaying latest garment machinery at "Garmentech 2002 Bangladesh" organised jointly by Zakaria Enterprises Limited, Dhaka and ZAK-ANZ International Trade & Marketing Associates, Chennai, India at Gulshan Youth Club field in the city yesterday. The four-day exposition will conclude on Sunday.



M A Khayer, Chairman of Jamuna Bank Ltd, inaugurates the 4th branch of the bank at Goala Bazar in Sylhet on Tuesday.

Recommendations on SAARC cumulation in next inter-ministerial meet

UNB, Dhaka

An inter-ministerial meeting on Wednesday elaborately discussed probable advantages and disadvantages of the textile sector if SAARC cumulation is implemented for fabric import from the regional countries.

The meeting took decision to make recommendations in this regard in the next meeting for submitting to the prime minister for action.

Officials said the meeting was held aiming to formulate necessary recommendations on emergency basis for production of textile and readymade garments, assessment of overall probable impact on export and textile sector and solution of possible bottlenecks with regard to SAARC cumulation.

Chaired by Textiles Minister Abdul Matin Chowdhury, the meeting was attended, among others, by Commerce Minister Amir Khasru Mahmud Chowdhury and State Minister for Textiles Mizanur Rahman Sinha.

Commerce Secretary Sohel Ahmed, Expatriate and Overseas Employment Secretary Helaluddin Khan, Acting Secretary of Textiles Ministry Aminur Rahman, BGMEA President Kutubuddin Ahmed and BTMA President Abdul Matin Chowdhury were present.

Speaking on the occasion, Textiles Minister said role of textile sector in national economy is very important. "So proper decisions regarding SAARC cumulation would be taken considering national interest," he said.

Textile minister sought cooperation from the leaders of BGMEA and BTMA in this regard.

The two complementary sectors of the clothing industry are at loggerheads over the issue as the textile mill owners fear they could be crowded out by cheap fabric imports from neighbouring countries under the proposed new rule.

European Union, the largest destination for Bangladesh apparel, has prescribed SAARC cumulation allowing import of fabrics from the SAARC countries to retain GSP facility in garment export to the EU market.

US presses EU to speed up economic reforms

REUTERS, Brussels

The United States called on the European Union Wednesday to speed up market-friendly economic reforms to boost its economic growth potential now that euro notes and coins have been launched.

US Ambassador to the EU Rockwell Schnabel also urged the 15-nation bloc to consult more with the United States about financial market regulation to avoid transatlantic friction and obstacles to trade and growth.

"The euro alone is not sufficient. A broader package of economic reforms must follow," Schnabel said in his first major policy speech since arriving in Brussels last October.

He joined a growing chorus of business leaders, the European Commission and EU governments that support greater market liberalisation in calling for the bloc to achieve decisive progress at a Barcelona summit in March.

But diplomats say a breakthrough is unlikely with elections looming this year in the EU's two biggest economies, France and

Germany, where strong vested interests resist deregulation.

The European Commission complained on Tuesday of a "delivery gap" between the pledges EU leaders made at a Lisbon summit in 2000 and procrastination by member states and the European parliament on acting market reforms.

Schnabel said lower interest rates generated by the common currency had the potential to foster a much more competitive EU.

"The world, however, is a fickle place. The euro is already old news. Markets, consumers and voters are going to ask: what have you done for me today?" he said.

The economic strategies in place in the United States and Europe remained essentially sound despite stock market gloom, he said, but the implementation of economic reform in the EU had been much more uneven than in the United States.

Schnabel endorsed the so-called Lisbon agenda to make the bloc more efficient and competitive, saying "the blueprint for a stronger European economy is already on the table."

Major policy decisions likely in next IT taskforce meeting: Khasru

TechTransfer-2002 begins in city

UNB, Dhaka

Major policy decisions will come in the country's information technology sector when the taskforce on IT sits in a meeting later this month to give a real nudge to the thrust sector.

Commerce Minister Amir Khasru Mahmud Chowdhury disclosed the plan while inaugurating a four-day international convention on technology transfer here yesterday.

"I can assure you that the meeting will be held within this month and there will be a lot of decisions and support programmes for the IT sector," he told the inaugural ceremony of TechTransfer-2002.

The minister referred to his talks with Prime Minister Begum Khaleda Zia and her vision for development of IT sector and said she promised all possible efforts in the field, which unfolds lots of economic potentials at home and abroad.

Ironically, this month meeting of the IT taskforce, headed by the prime minister, will be the first within one year. The last meeting was held on February 24, 2001.

The previous Awami League government was to sit in the last taskforce meeting one or two days before handing over power on July 15. But it didn't take place.

Meanwhile, sources concerned said that the taskforce would have some changes in its composition.

President of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) is most likely to be axed from the taskforce -- many in private sector believe for his affiliation with opposition Awami League.

People in the IT sector opined the four-day TechTransfer where technologists, investors and entrepreneurs would have brainstorming on various aspects will give the taskforce some new ideas before it sits in the meeting.

Speaking at the inauguration of the convention, the commerce minister also disclosed that decisions would also come shortly regarding disinvestment of the government-owned jute mills incurring huge losses.

"Decisions about banning poly-

ester bags and old vehicles were not easy to take and implement. But this government did that and you will see such positive efforts in your sector," he told the congregation mainly of IT pundits from home and abroad.

When the TechBangla, the organiser of the four-day convention of technologists, investors and entrepreneurs, talked about bridging non-resident Bangladeshis and locals, the minister sang otherwise.

He mentioned that Chinese, Taiwanese and Indian experts who lived abroad had taken care of development of technologies in their respective countries, but said, "We should try for technology and capacity building at home."

He, however, called for cooperation from the NRBs.

Earlier, Dr Abdulah, who works for IBM and is coordinator of NRBs in North America, suggested not to be too optimistic about getting business from NRBs in USA as he said they are not in a position to do so.

He also gave a negative picture

mentioning that 6,500 H1B visa holders remained unemployed in the USA.

The inaugural ceremony of TechTransfer-2002 was also addressed by Dhaka Chamber of Commerce and Industry (DCCI) president Matur Rahman Minto, Bangladesh Association of Software and Information Services (BASIS) president Habibullah N Karim, Bangladesh Computer Society (BCS) president Sabur Khan, Cleveland L Charles of US Embassy and Ret B Lohr of JOBS.

Basob Shill read out a paper on behalf of Jürgen Bishop, the director of United Nations-Asia Pacific Center for Transfer of Technology (UN-APCTT).

Government's Export Promotion Bureau is co-sponsoring the convention also patronized by BCS, BASIS, UN-APCTT and JOBS.

A series of seminars will take place January 18-20 at Hotel Sonargaon in the hectic bid for working out concrete plans for flourishing the present world's fastest-growing industry in this country.

Trust Bank posts Tk 74m pre-tax profit

The Trust Bank Limited posted a pre-tax profit of Tk 74 million in the year 2001, says a press release.

The Trust Bank Limited came into operation in November 1999.

Presently, it has 10 branches in different locations of the country and 4 more branches are in the offing.

IBBL board meets

A meeting of the Board of Directors of Islami Bank Bangladesh Ltd (IBBL) was held on Wednesday at the boardroom of the bank at Islami Bank Tower, says a press release.

Presided over by Shah Abdul Hannan, Chairman of the bank, the meeting was attended by local and foreign Directors.

The Board of Directors evaluated the overall performance of the bank during the year 2001 and expressed its satisfaction over the achievements made so far.

Computer course for Agrani Bank officers held

The inaugural function of the training course on application of computer in banking conducted by Agrani Bank Training Institute and Computer System & Procedures Division was held at Head Office on Sunday, says a press release.

Managing Director of the bank, A S M Imdadul Haque, inaugurated the course as chief guest. General Manager Akhter Ayesha Khanom presided over the function.

The course was attended by the branch officers of different Agrani Bank zones.

In his speech, the Managing Director said 100 branches would be renovated with the computer system in the calendar year 2002 in addition to the existing 100 computerised branches.

Natore Pourashava
Secondary Towns Infrastructure Development Project-II
ADB Loan No. 1376 BAN(SF)
Project Implementation Unit (PIU)
Infrastructure Implementation Section (IIS)

Memo No: LGED/NAT/XEN/2002/28 Date: 06-01-2002

Tender Notice No. 18/2001-2002

The Government of the People's Republic of Bangladesh has received a credit from the Asian Development Bank (ADB) under Loan No. 1376-BAN(SF) towards the cost of Secondary Towns Infrastructure Development Project-II for 22 pourashavas, namely Bagerhat, Bansal, Brahmanbaria, Chandpur, Chapainawabganj, Comilla, Fardpur, Gaibandha, Gopalganj, Jamalpur, Jessore, Jhenidah, Madaripur, Magura, Munshiganj, Natore Noakhali, Rajbari, Rangamati, Sirajganj, Tangail and Thakurgaon. The undersigned intends to take up under the said loan different types of works as listed below under the 2001-2002(FY) Implementation Program. Sealed tenders for implementation of the works are hereby invited in Bangladesh Form 2911 from the prequalified contractors of Secondary Towns Infrastructure Development Project-II.

Interested contractors may obtain necessary tender documents during normal office hours on all working days up to 26-01-2002 from any of the office (i) the Project Director, Secondary Towns Infrastructure Development Project-II, LGED Bhaban (Level-7), Agargaon, Sher-e-Bangla Nagar, Dhaka-1207, (ii) Divisional Commissioner, Rajshahi, (iii) Dy Commissioner, District Natore, (iv) Executive Engineer, LGED, District Natore, Head of IIS, PIU, Natore Pourashava, (v) Executive/Assistant Engineer, ESFOS, PIU, Natore Pourashava, (vi) Thana Engineer, Sadar, District Natore, on cash payment of Tk 750.00 (taka seven hundred fifty) only (non-refundable) after obtaining written approval from the respective offices for purchase of tender documents on showing original documentary evidence of their prequalification. Tenders will be received by the above mentioned offices up to 12.00 Noon on 27-01-2002. No tender will be accepted beyond this time, and tenders will be opened at 12-30 PM on the same day in the receiving offices by the officers-in-charge in presence of the tenderers, if any.

Interested tenderers may gather necessary information regarding tendered work from the above mentioned offices during normal office hours on all working days. Tenders must be accompanied by all relevant papers and earnest money @ 2% (two per cent) of the estimated cost of the work in favour of the undersigned. VAT registration certificates & IT certificates must be enclosed along with tender. Both income tax & VAT in respect of each payment will have to be paid by the contractor as per prevailing rules and regulations of the Government of Bangladesh. Tender without VAT & IT certificate will be rejected. Tender shall quote rate on item wise as per instruction of PD Vide Memo No. LGED/PD/STIDP-2/T-1(Part-1)/96/2972 date 23-11-2000.

The authority reserves the right to accept any tender or reject any or all the tenders without assigning any reason thereof. Tender not complying with the stipulated conditions will be treated as non-responsive and will be rejected.

Secondary Towns Infrastructure Development Project-II Implementation Program 2001-2002

Sl No	Package No	Name of package	Earnest money @2%	Cost of tender document (Tk)	Completion time for work (days)
1	2	3	4	5	6
01.	NTR-IS-2001/007	Const. of Boro Harishpur Road from bypass road to chairman road. Length=850 km	@2% of quoted amount	750.00	75 days
02.	NTR-IS-2001/008	(a) Const of Langunia Road in Suger Mill start from H/O Rashid to Suger Mill road. Length 0.385 km. (b) Const of Langunia road from Suger Mill to Bypass connected road. Length-0.540 Km (c) Const of Chalk Boddanathpur road from Dhaka road. Length 0.270 km. (d) Const of Rani Bhavani Govt Girls College to Dhaka Road.	@2% of quoted amount	750.00	75 days.

Advocate Kamrul Islam
Chairman
Head of Project Implementation Unit (PIU)
Natore Pourashava

DFP-720-10/1
G-131

Bangladesh Handloom Board
BTMC Bhavan (4th Floor), 7-9
Kawran Bazar, Dhaka-1215

Re-Tender Notice for Appointment of Consultant Firm

Sealed tenders are invited from well established, experienced & registered textile consultant engineers' firms for financial technical feasibility study for BMRI on addition of necessary machinery, development of management system etc at Textile Processing Centre of Bangladesh Handloom Board at Madhabdi, Narsingdi as per local demand.

Tender schedule can be purchased from the Accounts Department of the Board subject to cash payment of Tk 500/= (five hundred) only (non-refundable) up to 12:00 Noon of 26-01-2002 and can be deposited in tender box kept at the Board on next day 27-01-2002 up to 12:30 PM. No tender will be received after the prescribed time of depositing tender and the tenders will be opened on the same day at 1:00 PM in presence of interested tenderers/representatives. Such firms as have not completed work worth Tk 50 lakh within the past five years need not apply.

The undermentioned documents should be enclosed with the tender:

- Signed photocopy of constitution & registration of the textile consultant firms
- Attested photocopy of statement of work completed within the past 5 (five) years & presently undergoing and work order.
- Attested photocopy of income tax clearance, TIN of the past 5 (five) years and attested photocopy of VAT registration certificate.
- List of experienced textile engineer, electrical engineer, civil engineer, mechanical engineer & industrial economist working at the firm.

Minimum 5 (five) years experience consultant firms having minimum 5 (five) years experienced one textile engineer, one electrical engineer, one mechanical engineer & one civil engineer and industrial economist only can submit tender. Interested tenderers can obtain information about the proposed work from the office of the undersigned.

The Handloom Board authority reserves the right to accept or reject all tenders without any reason.

DFP-44-2/1
G-124
Member (O&M)