

## Transport crisis exacts toll on city commuters

Fares rise on three-wheeler ban, absence of alternative vehicles

### STAR BUSINESS REPORT

City commuters are compelled to count at least 30 per cent extra fares, thanks to a ban on two-stroke three-wheelers, absence of alternative vehicles and police swoop on illegal rickshaws.

The fare has also increased as the owners of transports like three wheelers and taxicabs hiked the daily deposits from the drivers. The commuters are feeling the burnt, especially in the peak hours when people rush to office in the morning and return home in the evening. During peak hours, people are forced to pay even 50 per cent more as the number of baby taxis and taxicabs are inadequate.

As many as 12,500 pollutant-spewing two-stroke three-wheelers of a total of 18,000 went off the city roads this month in line with a government ban. The rest 5,500 three-wheelers are plying the city roads, which will disappear after December 31 this year.

According to commuters and transport operators, the government restriction on the two-stroke three-wheelers is not based on proper planning and was enforced

before making adequate alternative arrangements. So far, only 600 CNG-run three-wheelers have come to the city streets since the ban.

An indefinite strike from September 1 by 5,500 two-stroke three-wheelers against the ban on another 12,500 heightened sufferings of commuters, especially during rush hours.

Although the strike enforced by the Bangladesh Rickshaw, Auto-rickshaw, Auto-Tempo Chalak-Malik Sangram Parishad, a faction of auto-rickshaw owners and employees was not successful, commuters' plight has not yet eased up, due to shortage of public transports.

"I used to travel to Uttara for Tk 60 to 70 from Mirpur but it has become difficult now to hire a baby taxi below Tk100," said Imtiaz Alam, a trader at Mirpur-10 crossing who was trying to hire a baby taxi yesterday.

Ahsan Kabir, who resides at Maghbazar and works at a private organisation at Karwanbazar, said he used to go to his office by a baby taxi at Tk 20 but he now has to pay Tk 30 after the ban.

On the other hand, baby taxi drivers said their daily deposit to the owner against running the vehicle rose to Tk 300 from Tk 250 after the ban. Earlier, they had to face an increase of Tk 50 to Tk 250 in December last year. In case of the CNG-run three-wheeler the driver has to deposit Tk 400 per day.

Taxicab owners have also raised their deposits after the ban. A yellow taxicab driver had to pay Tk 800 daily which has gone up by Tk 100 to Tk 150 after the ban while black taxi cab had to raised the daily fee to Tk 700 from Tk 600.

"We have no option but charge a bit more because our deposit went up significantly," said a babytaxi driver, at Agargaon, who charged Tk 40 for trip to Kawranbazar. "Earlier, I used to charge Tk 25 to Tk 30 for the same trip."

Although the crackdown on the polluter two-stroke three-wheelers followed several months of campaigns and warnings, there were hardly preparation to import sufficient alternative vehicles.

Short supply of CNG-propelled three-wheelers has brought heydays for importers, brokers and middlemen who are earning around

Tk 40,000 or more against each vehicle. Jobless auto-rickshaw drivers queue for weeks for new vehicles.

"Although the market price of a CNG-run vehicle is around Tk 1,55,000 per unit, I had to spend about two lakh for a vehicle. I have to earn profit after making this heavy investment," said Salek Ahmed, owner of CNG-run three-wheeler.

Meantime, taking advantage of transport crisis, rickshawpullers have also started charging extra. Police swoop on unauthorised rickshaws from September 14 also came as a trouble-on-trouble for city commuters.

The police drive, targeted at removing roughly 300,000 rickshaws without valid documents is expected to continue throughout this month. Only around 87,000 rickshaws carry license issued by Dhaka City Corporation.

"If it is an urgency for any patient or any body, the person is definitely in a problem that is likely to persist for sometime. It may take months to be solved," observed a resident in the city's Dhanmondi area.

## StanChart, BATB sign deal on NCS

Standard Chartered Bangladesh and British American Tobacco Bangladesh Co. Ltd. (BATB) signed a national collection services (NCS) agreement on Sunday, says a press release.

SAA Masrur, head of corporate & institutions of Standard Chartered Bangladesh, and Alan King, finance director of BATB, signed the agreement on behalf of their respective organisations.

Muhammad A (Rume) Ali, chief executive officer of Standard Chartered Bangladesh, and Philip R. Andrew, regional treasurer of BATB, were present with other senior officials of both organisations. Muhammad A Ali handed over the Best Managed Corporate and Treasury Award from Standard Chartered to the Treasury Department of BATB for their outstanding performance in the last financial year. On behalf of BATB, Md. Delwar Hossain, treasury manager, and Zinnia Tanzina Ahmad, deputy treasury manager received the award.

Under the agreement, BATB will be able to use over 200 Correspondent Bank branches across the country in addition to the Standard Chartered branch network to collect their receivables.

## Nigerian trade team due today

BSS, Dhaka

A 15-member Nigerian trade delegation, led by Commerce Minister Mustafa Bello, arrives here today on a two-day visit to Bangladesh.

During the visit, the members of the delegation will exchange views with Commerce Minister Amir Khosru Mahmud Chowdhury and State Minister Barkatullah Bulu.

They will also visit SME fair and take part in a dinner-meeting with members of Bangladesh-Nigeria Trade Friendship Association.

The Nigerian trade team will oversee micro-credit and micro-finance projects of non-government organisation, the ASA.

They will also have a meeting with members of the Metropolitan Chamber of Commerce and Industry (MCCI).

## EBL, PBTL sign Tk 600m facility agreement

Eastern Bank Ltd (EBL) and Pacific Bangladesh Telecom Ltd (PBTL) have signed a Tk 600 million agreement.

The money will be utilised to facilitate PBTL's nationwide network expansion project.

The agreements were exchanged by Sohail R.K. Hussain EVP and head of corporate banking of EBL, and Faisal Hyder; head of finance of PBTL, at a city hotel recently, says a press release.

Asghar Karim, acting chairman, Faisal M Khan, managing director, M Tipu Sultan, head of accounts of PBTL, and K Mahmood Sattar, managing director & CEO, Niaz Habib, EVP and head of Credit Risk Management, and RQM Forkan, EVP and COO of EBL were present on the occasion.

PBTL is currently involved in expanding its network capacities and coverage to more than 52 districts by mid 2003.

It intends to increase its network capacity to cater to in excess of 300,000 subscribers. PBTL, the first cellular provider to introduce CDMA technology in the South East Asian region has also recently firmed up arrangements with world-renowned manufacturers Fujitsu of Japan and Motorola Inc of USA to supply the necessary equipment.

PBTL is uniquely positioned to provide complete communication facilities to its subscribers in the country and intends to provide many value added services.

## US on bumpy road to recovery

AFP, Washington

The US economy is on a bumpy road to recovery with growth set to hit 3.0-to-3.5 per cent in the fourth quarter, Treasury Secretary Paul O'Neill said Monday.

Nevertheless, billions of dollars of construction projects were being held up by a lack of access to terrorism insurance, he said, urging lawmakers to pass the necessary legislation.

"Today it looks like we are on the road to recovery -- a bumpy road, but the right road nonetheless," O'Neill told the chamber of commerce here while on a tour of New England.

"The latest indicators look good," he said in his speech, a copy of which was released in Washington.

O'Neill noted interest rates were at a 40-year low, boosting the auto and housing markets.



Muhammad A (Rume) Ali, CEO of Standard Chartered Bangladesh, hands over the Best Managed Corporate and Treasury Award of the bank to the Treasury Department of BATB at a function in the city on Sunday for their outstanding performance in the last financial year.

## ADB okays 10pc equity investment in CDBL

### STAR BUSINESS REPORT

The Asian Development Bank (ADB) yesterday formally approved 10 per cent equity investment in setting up of a central depository system (CDS) for the capital market in Bangladesh.

In a press release, the ADB hoped the proposed CDF would generate confidence of both local and foreign investors, mobilise fund and contribute to the economic development of the country.

CDS is an electronic system that records any transfer of share on the stock market. Once established, the system will eliminate the necessity of maintaining a full-fledged share division of the listed companies by facilitating share registration services.

It would also ensure safekeeping of valuable share certificates on behalf of the local and foreign investors.

The bourses will send all transactions to CDS, which will record the

transfers, and the shares will automatically change accounts.

The shareholders will not have to go to the companies to transfer their scrips. Fees will be charged against transactions and that will be the return for the company.

The ADB is the single largest participant in the CDBL. The total project cost is estimated at US \$ 5.26 million. Other investors include local and foreign banks, the stock exchanges, insurance companies and other financial institutions.



Officials of Glen Copel Pharmaceutical Inc USA and Pharmaco International Ltd, Bangladesh exchange documents after signing an MOU for formation of a joint venture company styled 'Pharmaco-Glen Copel Pharmaceutical Ltd' in the city recently.

## Aramit Cement okays 12pc dividend

STAFF CORRESPONDENT, Ctg

Aramit Cement Limited declared a 12 per cent dividend at its sixth annual general meeting (AGM) held in Chittagong on Sunday.

The AGM informed the shareholders that the company earned a net profit of Tk.2.26 crore in the year ending on December 31, 2001 and contributed Tk.15.29 crore to the national exchequer in the form of value added tax (VAT), advance income tax and duties during the period.

The meeting also disclosed that the construction work of the company's second unit with a production capacity of 1000 MT per day is progressing well and all-

out efforts are being made to complete the work of the project by early 2003, according to a press release.

Md. Ziaul Haque Khondker, chairman of the Board of Directors of the company and managing director of Investment Corporation of Bangladesh (ICB), chaired the AGM.

Saifuzzaman Chowdhury, managing director of the company, and Syed Kamruzzaman, company secretary, also addressed the meeting. Directors of the company Obaidul Kabir Khan, Amirul Islam, Moslemuddin Ahmed, Auditor Showkat Hossain and a good number of shareholders attended the AGM.

## Glen Copel forms joint venture with Pharmaco Int'l

Glen Copel Pharmaceutical Inc. USA and Pharmaco International Ltd, Bangladesh signed a memorandum of understanding towards formation of a joint venture company in the name and style of Pharmaco-Glen Copel Pharmaceutical Ltd recently.

The Memorandum of Understanding (MOU) was signed in a local hotel by Dr Ricky on behalf of Glen Copel Pharmaceutical USA and Dr Matin of Pharmaco International Ltd., Bangladesh. Mrs Ricky and Amjad Hossain were present on the signing ceremony on behalf of the respective companies.

This joint venture will enable to produce life saving and specialized Drugs and Medicines towards making the country self sufficient, to save and earn foreign exchange by exporting the drugs to be produced.

## New EC of BABMA

A 9-member new executive committee (EC) of Bangladesh Accumulator and Battery Manufacturers Association (BABMA) has been constituted for the year 2002-2004, says a press release.

The committee was formed at the biennial general meeting of the association held in the city on Thursday with its president Niaz Rahim in the chair.

The committee also elected Niaz Rahim and M Shahjahan Kabir president and general secretary of the association respectively.



DS Faisal Hyder, head of finance of Pacific Bangladesh Telecom Ltd (PBTL), and Sohail RK Hussain, EVP and head of corporate banking of Eastern Bank Ltd (EBL), exchange the documents of a facility agreement at a local hotel recently. Asghar Karim, acting chairman, Faisal M Khan, MD of PBTL, and K Mahmood Sattar, MD and CEO of EBL, are also seen among other senior officials of the two organisations.

## Bangladesh's role seen vital for creating regional power pool

BSS, Colombo

Discussions at a seminar here on regional cooperation in the energy sector have talked about the prospects of developing Bangladesh as a 'regional powerhouse of electricity' for revving up the pace of socio-economic development of the South Asian countries.

To achieve the goal, they argued that Nepal and Bhutan's huge hydraulics potentials can also be exploited to add these to Bangladesh's gas to create a joint energy resource pool in Bangladesh for exporting power to neighbouring

Indian states, both in the north-eastern and western regions.

The two-day seminar, designed for media executives of Bangladesh, India, Nepal and Sri Lanka and organised jointly by the United States Energy Association (USEA) and the USAID, began on Monday.

A four-member Bangladesh team is taking part in the seminar under the auspices of the South Asia Regional Initiative in Energy (SARIVE).

The discussants believed that Bangladesh, due its geographical location in the middle of some South

Asian countries, could play a pivotal role in creating a regional power pool for redistribution in the region.

Bangladesh's location between two giant geo-economic powers like India and the ASEAN has opened up this opportunity. They think Bangladesh can also pull energy, particularly from Myanmar. In such case concentration of investments in Bangladesh's power sector augers serious considerations.

Sri Lankan Power Secretary Prof K Y W Perera was the chief guest at the opening session of the seminar which was attended, among others by USAID Acting Director

Colombo David Nelson.

Erica Monger of USEA coordinated the event with Sridhar Samundara and Vijayan Kannan, regional project directors of International Energy and Environmental services as specialist speakers in the business sessions.

In Monday's discourse, the new dimension emerged as an alternative to exporting gas which seemed to be delaying, if not altogether impossible following the experts' committee reports on Bangladesh's gas reserves and its future requirements.