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Star BUSINESS

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CityCell switches to next generation network

ABU SAEED KHAN

Pacific Bangladesh Telecom Limited (PBT) has awarded Motorola for supplying the very first "soft-switch" technology for expanding and upgrading its CityCell cellular mobile network by September.

The technology is expected to reduce PBT's operating cost by 90 percent with minimal power consumption, very little installation space and other key factors.

This deployment will be the second of its kind in South Asia, as Tata Telecom installed the first soft-switch, also from Motorola, in India last year.

PBT closed this vendor-financed \$50 million deal in April 2004 and Motorola officially announced it last week. Soft-switch will enable PBT deploying enhanced CDMA2000 1X technology to bundle voice, data and

multimedia services to its existing and additional 500,000 subscribers.

Soft-switch replaces the very expensive conventional digital telephone exchanges both in fixed and mobile applications. The legacy exchanges are proprietary but soft-switch is composed of widely available off-the-shelf technologies.

Equipment of Sun Microsystems and Sonus will be deployed at the critical stages of its network.

The Motorola soft-switch eliminates PBT's sole dependency on the equipment maker for spares and after-sales support.

This new packet-based switching solution also offers the deployment of Push-To-Talk over Cellular (PoC) solution. This innovative and low-cost derivative of cellular mobile technology is gaining momentum in the worldwide GSM and CDMA mobile markets.

"The new CDMA2000 1X network

will prepare PBT for future growth, as well as enable it to harness latest mobile services such as PoC as new revenue streams," said Simon Leung, Motorola's senior vice president and general manager of Asia Pacific.

"Subscribers can also look forward to PoC service that will enable them to connect with one or many others at the push of a button via handsets designed to incorporate this feature," Leung commented.

It may be noted that GrameenPhone, the largest mobile operators, is also planning to launch similar services using General Packet Radio Systems (GPRS) by September. Ericsson is the end-to-end supplier of this technology, which is expected to fuel competition in the untapped mobile multimedia market of Bangladesh.

Peoples Ins declares 25pc dividend

Peoples Insurance Company Limited has declared a 25 percent dividend for the shareholders for the year 2003.

The dividend was announced at the 19th annual general meeting of the company held in Dhaka recently.

Sufi Mohammed Mizanur Rahman, chairman of the company, presided over the meeting, says a press release.

The company earned a pre-tax profit of Tk 44.20 million in 2003.

Asia Ins okays 10pc dividend

Asia Insurance Limited has announced a 10 percent dividend for the shareholders for the year 2003.

The dividend was approved at the 4th annual general meeting of the company held in Dhaka recently.

Abul Bashir Chowdhury, chairman of the company, presided over the meeting, says a press release.

The meeting adopted the audited revenue accounts, profit and loss accounts and balance sheet for the year ending December 31, 2003.

During the year under review, the company earned a gross premium income of Tk 74.60 million and profit earned before tax is Tk 15.80 million. Reserve for taxation for payment to government is Tk 4.90 million. Tk 4.80 million was reserved for exceptional losses.

Yussuf Abdullah Harun and Mahbul Alam Talukder have been new chairman and vice-chairman of the company for the next term.

Bangladesh needs to mobilise gas for domestic growth

Dr Jeffrey Sachs tells *The Daily Star*

SHAHNIA AZHER

Renowned development economist Dr Jeffrey Sachs suggested a three-pronged formula for faster development in Bangladesh: mobilise natural gas for domestic growth rather than export, demonstrate the implementation of reforms and work with donors for more aid.

He said elimination of corruption and improvement in governance are absolutely necessary "as the world cannot help Bangladesh if it cannot get its own ports to work."

Dr Jeffrey Sachs, who is well known for his outspoken criticisms against the IMF's prescription for South East Asian crisis, also denounced the role generally played by donors in developing countries.

"Donors encourage locals to think small. Instead of focusing on small and medium enterprise (SME) growth in Bangladesh, donors should focus on large-scale investments in basic infrastructures instead, like power, clinics and roads," he said.

Sachs believes that since market forces respond to the imperatives of profit, donor assistance is needed to take care of the basic needs of the poor.

During an exclusive interview with *The Daily Star*, Sachs termed the PRSPs (Poverty Reduction Strategy Papers) "inadequate" to meet the development needs.

"High in ambition and low in analysis, the PRSPs are weak in terms of assessing the needs of individual countries," he said during his last week's visit to Dhaka at the invitation of Bangladesh Economic Association (BEA).

"In Bangladesh, the PRSPs recommend a freeze on the size of government and the public sector. This is not at all appropriate for a country that needs significant investments in basic infrastructure, agribusiness, health, R&D, and productivity improvement."

Dr Sachs, who had been associated with Harvard for three decades, is currently director of



Dr Jeffrey Sachs

The Earth Institute and Quetelet Professor of Sustainable Development at Columbia University, He is

internationally renowned for his work as economic advisor to governments in Latin America, Eastern Europe, the former Soviet Union, Asia and Africa.

His work with international agencies on problems of poverty reduction, debt cancellation for the poorest countries, and disease control also earned acclamations globally.

In April 2004, Sachs was named as one of the 100 most influential people in the world by *Time* magazine. Furthermore, the World Affairs Council of America identified him as one of the 500 most influential people in the United States in the field of foreign policy.

During the interview, Dr Sachs shared his

views on a range of current issues, including preparations for post-MFA (multi-fibre arrangement) era, law and order scenario and Bangladesh's dismal ranking in the Global Competitiveness Report 2003.

As Bangladesh now ranks 98 out of 102 in the Growth Competitiveness Index and 86 out of 95 in the Business Competitiveness Index, the economist stressed the importance of country's post-MFA performance.

"Does the government have a concrete plan to deal with post-MFA challenges? Why hasn't the government put together a council comprised of exporters, buyers, govt. officials and related stakeholders to discuss issues and devise solutions?"

Jointly with Michael Porter, Sachs had devised the Current Competitive Index and Growth Competitiveness Index in the annual Global Competitiveness Reports in 2000.

Particularly alarmed by the rising trend of violence, Dr Sachs commented, "Bangladesh does not want to be entrenched in violence like Colombia -- the cycle of violence is extremely difficult to get out of."

Sachs believes the events of Sept 11 diverted the attention of the developed world from fighting poverty. He contrasted the \$200 billion spent in Iraq with the fact that the international community has not done anything despite knowing that one-third of the people in Bangladesh are drinking arsenic-contaminated water.

Sachs is optimistic in his outlook though. "Rich countries have already pledged to give 0.7 percent of their GDP in aid to developing countries. Bangladesh needs to make tough-minded realistic plans for scaling up and place stronger demands as to what the country really needs for arsenic, health care, electricity, etc."

The promises have already been made by the developed world, Bangladesh should now raise its voice in getting these promises fulfilled, he suggested.

10 new companies join CDS

STAR BUSINESS REPORT

Ten more companies including six multinationals have joined the central depository system (CDS) dematerialising their shares, which will pave the way for paperless settlement of the securities.

The multinationals are: British American Tobacco Bangladesh Co Ltd, Singer Bangladesh Ltd, Lafarge Surma Cement Ltd, Heidelberg Cement Bangladesh Ltd, BOC Bangladesh Ltd and GlaxoSmithKline Bangladesh Ltd.

Electronic shares of these companies along with another four -- Agriculture Marketing Company Ltd, Green Delta Insurance Company Ltd, Bangladesh General Insurance Company Ltd and Mercantile Bank Ltd -- will be

settled through the CDS from July 18.

The Securities and Exchange Commission (SEC) yesterday at its Commission meeting approved electronic settlement for share of these companies.

With the new entrants, the total number of companies joining the CDS rose to 26. Square Pharmaceuticals Ltd was the first company in Bangladesh to adopt the electronic settlement system on January 24.

The spot trading of these companies will be held on July 13. For smooth conversion of paper shares into electronic ones, share trading of the companies will be suspended from July 14 to July 17.

Under CDS, all physical shares are converted into electronic ones

and transactions are held electronically.

Earlier, Industrial Development Leasing Company Bangladesh Ltd, Square Textile Mills Ltd and Sandhani Life Insurance Company Ltd made debut of their scrip-less trading on April 27 while Dhaka Bank Ltd, Southeast Bank Ltd, Pragati Insurance Company Ltd and Pioneer Insurance Company Ltd made debut on May 16.

Apart from these, Mutual Trust Bank Ltd, Standard Bank Ltd, Dutch Bangla Bank Ltd, National Credit and Commerce Bank Ltd, Prime Bank Ltd, Olympic Industries Ltd and Ambee Pharmaceuticals Ltd made their debut of scrip-less trading on June 15.



Sufi Mohammed Mizanur Rahman, chairman of the Peoples Insurance Company Limited, speaks at the 19th annual general meeting of the company in Dhaka recently. The company has declared a 25 percent dividend for shareholders.

Opec could back off output increase: Iran

AFP, Tehran

Iranian Oil Minister Bijan Namdar Zanganeh said Saturday that current oil prices were "good" and that Opec could consider delaying a scheduled production increase when it meets later this month.

"I think that at the moment the prices are good. Many people are happy about the current prices," Zanganeh told reporters.

"If at the end of this month we feel there is no need for extra oil, we can postpone the decision on the extra 500,000 barrels per day. It depends on the market situation and the prices," he said.

"We can make a new decision about if we want to suspend the August increase, otherwise the 500,000 bpd increase does not need to be approved again," he added.

"We have already said we want to have a balanced market situation."

Faced with record highs on world markets, Opec had announced June 3 it would raise production quotas by two million bpd on July 1, and by another 500,000 bpd on August 1.

But signs of wavering on the promise from key cartel producers, including market kingpin Saudi Arabia, have kept prices buoyant.

Zanganeh's remarks followed similar comments on Wednesday from Saudi Oil Minister Ali al-Nuaimi, who said current prices were "fair" and that there was "no reason to take a measure to reduce or increase production" when Opec meets on July 21.

Iran is the Organisation of Petroleum Exporting Countries' number two exporter after Saudi Arabia.

The minister was also asked if Iran would be asking Opec for an increase in its daily production quota.

"No, we have not made such a request," he said. "But there is general discussion going on in Opec to work out a new quota system. These discussions will take a long time. It needs a consensus among all members."

Iran's current quota is 3.744 million bpd, and its production and capacity are around 3.9 million bpd.

India sets 16pc export growth target for '04-05

AFP, New Delhi

India is aiming for a 16 percent growth in exports to reach 73.4 billion dollars in fiscal 2004-2005, the commerce ministry said Friday.

"The official 16 percent target for growth of merchandise exports in 2004-2005 from a year earlier is well within reach," said Commerce Secretary Dipak Chatterjee.

Indian exports had grown in 2002-2003 by 17 percent, exceeding the 12 percent target, in large part due to a rise in orders from the United States.



The 4th annual general meeting of Asia Insurance Limited was held in Dhaka recently. The company has declared a 10 percent dividend for shareholders.

CAREER WITH BASHUNDHARA GROUP
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Bashundhara City Shopping Mall, the largest Shopping cum Recreation Centre in South Asia located at 13/Ka/1, Panthapath, Dhaka-1205 is going to be inaugurated very soon. We need qualified professionals for its **Administration and General Operations** for the following positions:

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01	General Manager/ Dy General Manager	01	(i) MBA/BBA (major in HRM)/ Masters in any relevant Discipline (having Post Graduate Diploma in HRM/ Personnel Management) (ii) Min 12 yrs of working experience in the relevant field (iii) Should have good communication skills in English both written & verbal (iv) Should be very interactive, energetic and willing performer (v) Experiences in running smooth Administration of a big Shopping Mall/ Five Star Hotel at home & abroad will be preferred.	40 years
02	Admin Officer	02	(i) MBA/BBA (major in HRM)/ Masters in any relevant Discipline (having Post Graduate Diploma in HRM/ Personnel Management) (ii) Min 5 yrs of working experience in the relevant field (iii) Should be very interactive, good in communication skills, smart and a willing performer.	35 years

First Division/Class in various educational degrees will be given preference. If you are a visionary personality and aim high you can apply.

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Dy General Manager (Admin & HRM)
BASHUNDHARA GROUP
Bashundhara City (Level-14)
13/Ka/1, Panthapath, Dhaka-1205

Last date for submission of application: 10th July 2004

ReadyCash Raffle Draw Winners

The latest ReadyCash Raffle draw was held at ReadyCash Bangladesh office at Dhanmondi in Dhaka on Saturday, says a press release.

Prizes	Name of Winners	Card No
China Junction Chinese Free Lunch for Two	Faysal Ahmed	504798000053504
TOMBOY Chinese Free Lunch Package	Md. Mozammel Hossain	5047980010031050
Great Wall Free Lunch/ Dinner for Two	Harun-Ur-Rashed Khan	504798000053470
Florence Foods Free Gift Box	Khairunnessa	504798000053475
Everyday Everything FDS free Gift Box	Md. Shakhawat Hossain	504798000053509
Pabna Cloth Store free Gift Box	Md. Alam Khan	5047980010031139
Rainbow Chinese Free Lunch/Dinner for Two	Md. Abdur Rahim	5047980010031104
Monorom Free Gift Box	Md. Napur Ali	5047980010031113
Step & Shop Free Gift Box	Shuhadur Rob City	5047980010031034
Senorita Free Gift Box	Montu Deb	5047980010031079
Kamal General Store free Gift Box	Nur Jahan	5047980010031022
Swiss free Meal for Three	Tofazzal Ahmed	5047980010031133

Winners can collect their prizes from the Executive, Promotion of ReadyCash within 30 days of this news circulation by producing their ReadyCash card transaction vouchers. ReadyCash encourages its cardholders to read the *Daily Star* and the *Daily Prothom Alo* on every Sunday or call our Customer Service at : 8123850, 8130497, and 8125294-7.

STAR PUBLIC NOTICE

Attention

CABLE OPERATORS, HOTELS, COMMERCIAL ESTABLISHMENTS AND ALL OTHER CONCERNED PARTIES

TAKE NOTICE, our clients have appointed MGH Infocomm Limited ("MGH") as its Authorized Distributor with effect from July 01, 2004, for the territory of Bangladesh, for distribution through the ground terrestrial network, of the following STAR Channels, viz., STAR Plus, STAR Movies International, STAR News, STAR Gold, STAR World, Channel [V] India, Channel [V] International, National Geographic Channel, The History Channel, Sky News and Fox News ("Channels").

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With immediate effect and for a continued subscription to the channels, all Cable Operators, Hotels, other Commercial Establishments and all other concerned parties are requested to enter into contracts with MGH and pay the Subscription Fee/License Fee in terms of such contracts directly to MGH.

For any queries in respect of the above, please contact MGH at the following address:

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Contact nos.: 0172-120219 or 0173-035614

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Place: Dhaka, Bangladesh

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