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Star BUSINESS

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After East Africa, medicine exporters eye SE Asia

Team off to Laos, Sri Lanka to expand export market

STAR BUSINESS REPORT

After a successful visit to four East African countries last month, a six-member delegation of pharmaceutical exporters left Dhaka on Sunday on a five-day visit to Laos and Sri Lanka to further expand export market.

Industry people hope they will be able to capture the market of Laos and increase export to Sri Lanka through the visit. "This will open a new era for Bangladesh's pharmaceutical products export to Southeast Asia," an exporter said.

Last month, a 13-member delegation led by Bangladesh Association of Pharmaceutical Industries (Bapi) President SM Shafiuzzaman visited Kenya, Tanzania, Malawi and Uganda to explore markets in those African countries.

"During the visit, 7-8 local com-

panies signed agreements with some leading African importers," Bapi Secretary Ziaul Haque told The Daily Star yesterday. "From this region, we expect orders of several crores of taka within few months."

Beximco Pharmaceuticals Limited alone received orders of half-a-million US dollars from Kenya, said Akhtar Hossain, general manager (marketing) of the company, who was one of the members of the delegation.

The four African countries have a medicine market of Tk 3,000 crore a year and they import 80 percent of their requirements.

Encouraged by the visit to Africa, the medicine manufacturers are now looking at the vast Southeast Asian market starting with Laos. The country also imports about 80 percent of the medicines it requires annually.

The Bapi secretary said the

ambassador of Laos based in New Delhi recently called on Prime Minister Khaleda Zia in Dhaka and expressed his country's willingness to import pharmaceuticals from Bangladesh.

"Bangladesh has huge potential for exploring medicine export market in Laos," said a member of the Laos-bound delegation.

The six-member team will meet Laos Health Minister, Chief Controller of Drug Regulatory Authority, Laos Chamber of Commerce and Industry, chief of Food Control Directorate and leading pharmaceutical importers.

Ending the visit to Laos, the team will go to Sri Lanka on Thursday to meet the country's Health Minister, Chairperson of Drug Regulatory Authority, State Pharmaceutical Corporation of Sri Lanka and pharmaceutical importers.

The Bapi secretary said

pharmaceutical exporters will also visit some West African countries within a very short time with a hope to further expand export market.

Bangladesh at present exports medicines to over 50 countries. The major markets include South Korea, Brazil, the Netherlands, Myanmar, Sri Lanka, Pakistan, Yemen, USA, India, South Africa, Ukraine, Vietnam, Kenya, Norway, Sweden, Indonesia and Hong Kong.

According to Export Promotion Bureau (EPB), export earnings from pharmaceuticals sector stood at Tk 50.22 crore in the first 10 months of the last fiscal year. The export volume was Tk 52.37 crore in FY2002-03.

The exporters hope the export volume will increase significantly if the government sets up an API (Active Pharmaceutical Ingredients) production unit which will also enable the country to export raw materials of pharmaceuticals.

Online search engine for agriculture launched

STAR BUSINESS REPORT

An online search engine for agriculture and agribusiness in Bangladesh was formally launched in Dhaka yesterday.

The search engine, Krishi Quest, is the first comprehensive online information resource centre for agriculture in Bangladesh. The URL for the search engine is www.krishiquest.biz.

ATDP (Agro-based Industries and Technology Development Project), a USAID and Bangladesh government project, has developed the search engine to support local agriculture sector.

Speaking at the launching ceremony, State Minister for Agriculture Fakhru Islam Alamgir appreciated the efforts of ATDP, saying information is a vital tool for business operation in Bangladesh.

Among others, Gene George, mission director of USAID, and MA Aziz, additional secretary of the agriculture ministry, also spoke at the function.

The search engine contains market information, agricultural news archive, data and statistics, publications, manuals and reports relating to agriculture and agribusiness.

Besides, ATDP has established a "Search Zone" at its headquarters and regional offices for its clients, especially for those who do not have access to internet.

Chhatak Cement Factory exceeds production target in FY04

UNB, Sylhet

State-owned Chhatak Cement Factory has set a record in production and sale in the last fiscal (2003-04) year, factory officials disclosed at a function here on Wednesday.

The factory, one of the oldest industrial units in the country, produced 1,80,820 tonnes of cement exceeding its target of 1.75 lakh tonnes during the period. At the same time, the factory sold 1,87,129 tonnes of cement.

Local MP Kalimuddin Milon attended the function as chief guest while Chairman of BCIC Major General (ret) Imamuzzaman and Managing Director of Chhatak Cement Factory Dilip Kumar Kundo were present.

Ctg customs earns record revenue

BSS, Chittagong

Chittagong Customs House (CCH), country's major revenue earning station, has realised a record amount of revenue totaling Tk 9645 crore in the last financial year (2003-2004) registering a rise of 8.52 percent from the fiscal 2002-2003.

The amount realised in the just-ended fiscal also exceeded by Tk 2,028.75 crore compared to revenue earned in 2001-2002. In the fiscal 2001-2002, the CCH earned Tk 7615.50 crore.

CityCell, HSBC launch online competition

CityCell, and the Hongkong and Shanghai Banking Corporation Limited (HSBC) in Bangladesh launched a joint online competition on their websites on Sunday.

The winners of the competition which will continue until 15 September will win one of four new RIM handsets with connections from CityCell, says a press release.

Participants will have to submit correct answers to the questions posted on the websites at any of www.hsbc.com.bd and www.citycell.com and then will be entered into the draw for the handsets.

Qatar Airways starts new flight to Turkey

Qatar Airways launched its new service to Istanbul recently.

Qatar Airways will be flying to Istanbul thrice a week. The flight will leave Doha for Istanbul on every Monday, Wednesday and Friday, says a press release.

Qatar Airways flies to 52 destinations, including Istanbul.

NBR seeks VAT estimates from wholesalers, retailers in Dhaka by July 31

STAR BUSINESS REPORT

The National Board of Revenue (NBR) has started sending notice to about 30,000 retail and wholesale shops in Dhaka asking them to submit by July 31 estimates of their projected VAT for this fiscal.

If the shop owners fail to comply with the notice, the tax authorities will confiscate their imported goods, seize property and take other stringent measures outlined in the VAT-related laws.

The NBR will also register shops outside Dhaka this year so that it can

send similar notice also to them.

The minimum annual VAT for shops in Dhaka is Tk 4,200 and an additional 15 percent for higher income.

The NBR introduced this rate last year and collected Tk 40 crore in VAT. The amount would have been much higher had the shops paid VAT properly, it believes.

The NBR had asked the Federation of Bangladesh Chambers of Commerce and Industries (FBCCI) last year to make a list of retailers and wholesalers in Dhaka.

The FBCCI gave a list of only 7500 shops. As the figure looked too small, the NBR itself made a fresh list and registered up to 30,000 shops.

The tax authorities have taken a number of measures to ensure higher collection of VAT as well as other taxes as the new budget set a higher target for the NBR. The measures include empowering tax officials to arrest anyone and inspect any shop in connection with VAT collection.

Shop owners have started an agitation against such power of tax officials.

ICB subsidiary to launch service in 3 major cities

M SHAMSUR RAHMAN

Share trading had so far been regarded as a business involving people based in Dhaka, Chittagong and Sylhet only. People living in remote areas could barely think of investing in stocks, as the bourses are located in Dhaka and Chittagong.

But from next month, people living in Barisal, Khulna and Rajshahi will no longer remain isolated, as the ICB Securities Trading Company Ltd is all set to begin brokerage services in these cities.

The service will enable investors located at these areas to access and trade on the Chittagong Stock Exchange (CSE) through its Internet Trading Service module from branch office of ICB located in these areas.

There are large numbers of investors at Barisal, Khulna and Rajshahi who are investing their money through the ICB local offices at the above cities, said ICB

Securities and Trading Company Ltd CEO MD Nurul Alam.

He said these offices will be equipped with the modern technology to facilitate CSE Internet Trading Service (ITS) to the investors.

"Investors in these cities had to wait for years to receive a share after placing a purchase order. But with the launch of the service ICB will reduce this lead time to 3 days," Alam said.

CSE and ICB are presently conducting a joint awareness and training programmes in these cities to familiarise the stock business to locals.

"The service will also enable entrepreneurs to get better participation from those areas while offering new IPO," CSE Chief Executive Officer Wali-ul Maroof Matin said.

He said ICB Securities Trading Company can do marketing for these IPO and investors from those areas will be able to subscribe new IPOs easily.

The CSE Internet trading system offers investors to place order and receive buy or sale confirmation on the web. They can also watch current market movement for selected stocks and lodge complaint to the CSE for any irregularities.

All they need is to visit the www.bangladeshstockmarket.com site to open an account by contacting a licensed broker for such trading, Maroof Matin said.

He said the ITS has especially been designed to encourage non-resident Bangladeshis to participate in the capital market as they will be able to participate in trading from their own premises.

ICB Securities Trading Company is a subsidiary institution of Investment Corporation of Bangladesh (ICB). The brokerage firm obtained stock brokerage licence at CSE from Securities and Exchange Commission on August 17, 2002 and presently facilitate trading from three locations - Dhaka, Chittagong and Sylhet.

Amex TRS to provide travel services to HSBC

American Express Bank TRS (Travel Related Services) will provide corporate travel services to HSBC in Bangladesh and its staff.

An agreement to this effect was signed recently between the Hongkong Shanghai Banking Corporation Limited (HSBC), Bangladesh and American Express Bank Ltd TRS.

Adnan Wahed, chief operating officer of HSBC, and Wazirul Alam, country manager TRS of American Express Bank, signed the agreement on behalf of their organisations.



State Minister for Agriculture Fakhru Islam Alamgir speaks at the launch of an online search engine, www.krishiquest.biz, for agriculture and agribusiness in Bangladesh in Dhaka yesterday.

French ambassador for improved investment climate in Bangladesh

High-profile investment team due in Nov-Dec

UNB, Dhaka

French Ambassador Michel Lummaux has said Bangladesh is moving in right direction but needs to improve the environment to attract foreign direct investment which is crucial for scaling up the country's development.

"Now Bangladesh has reached a level of development where foreign direct investment is very important engine for the future development of the country," said the ambassador, who plans to take an investment-promotion initiative.

In an interview with the news agency yesterday, Lummaux said that he was planning to organise a high-profile visit by representatives of some top French companies to Dhaka end of November or early December this year.

The visit will have twin objectives—firstly to convince Bangladeshi importers to import more from France and secondly to show French businessmen the

prospects for making investment in Bangladesh.

As part of his plan, the ambassador will hold a meeting with representatives of 20-25 top French companies in Paris in September to explain the prospect of French investment in Bangladesh.

Presently, France has made investment of around \$255 million in Bangladesh --\$240 million in Lafarge Surma Cement Factory at Chhatak in Sylhet and around \$15 million in Total Elf Fina in Chittagong.

In reply to a question, the ambassador said Bangladesh's agro-industry is a promising field for either direct investment or joint-venture project. Besides, power and energy, transport sector like railway and IT could be attractive for investment.

The balance of two-way trade is inclined towards Bangladesh as Dhaka exported products worth 500-million euro to Paris and imported goods worth 90-million

euro in 2003. Of the exports, 95 percent account for garment products and 5 percent frozen shrimp.

Replying to a question Ambassador Lummaux said Bangladesh moves in right direction with some positive indicators like 5.6 percent GDP and foreign reserve of around \$2.6 billion. But he thinks there is a need for improvement of general atmosphere.

He noted that stable politics, less corruption and less bureaucracy, low inflation, sound banking system and better infrastructure attract foreign investors. When foreign companies want to make investment, they usually look for comparative advantage in different countries of a region, as their aim is to make profit.

On law-and-order situation here, which happens to be a major concern in all circles, the diplomat said, "We all hope the situation will improve... I must say that French businessmen here feel that the things could be better, but they can

do business here anyway."

About allegation of corruption, he said in any country corruption cannot disappear overnight—it takes time. He struck a note of optimism that quick functioning of the anti-corruption commission in Bangladesh would give a positive signal to woo foreign investors in this country.

The ambassador also noted that completion of the submarine-cable project by the middle of next year would immensely benefit Bangladesh in attracting foreign investment.

Terming the France-Bangladesh relations very good, he said French and Bangladeshi troops are working together in the UN peacekeeping missions in Congo and Ivory Coast.

In reply to a question Lummaux said a high-level visit to Bangladesh from France at the level of Foreign Minister or Trade and Commerce Minister may take place.

New Product



Seylon tea

Abul Khair Tea Company, an enterprise of Abul Khair & Company, has introduced a new brand of tea -- Sylon Supreme Quality Tea -- in local market.

The tea is now available in 500gm, 400gm, 200gm, 100gm, 50gm and 10gm foil packets, says a press release.

BoI trade delegation meets Indian entrepreneurs today

STAR BUSINESS REPORT

A high-powered Bangladesh business delegation meets leading Indian entrepreneurs in New Delhi today to identify potential sectors for Indian investment.

The Confederation of Indian Industry (CII) will host the luncheon meeting where the Bangladesh team will invite Indian investment in textile, ceramic, agro-processing, information and communication technology, telecoms, power and energy sector.

The 17-member business delegation led by Board of Investment (BoI) Executive Chairman Mahmudur Rahman that reached the Indian capital yesterday will also visit Mumbai, Bangalore and Kolkata during the four-day trip.

The team comprising some leading businessmen is scheduled to meet Indian state minister for commerce and industries, Maharashtra chief minister, industries minister of the state and Tata Group Chairman Ratan Tata.

The delegation includes, among others, Dhaka Chamber President Fazle RM Hasan, Bangladesh Textile Mills Association Chairman MA Awal, Chittagong Chamber President Amir Humayun Mahmud Chowdhury, Agribusiness Development Organisation of Bangladesh President AFM Fakhru Islam, Bangladesh Computer Society President SM Iqbal and BGMEA 2nd Vice-president Alamgir MZ Rahman.

According to Indian High Commission in Dhaka, India is the

10th largest investor in Bangladesh with a total investment of \$330 million registered with the BoI.

There are 29 Indian joint ventures in Bangladesh and seven fully owned subsidiaries in areas like textiles, construction industry, chemicals, IT and automobiles.

Indian companies are also involved in power generation and transmission, telecommunications, roads and railways sectors in Bangladesh.

According to BoI, Bangladesh shares only three percent of the total trade between India and Bangladesh. In 2002-2003, Bangladesh exported goods worth \$47 million to India while India exported goods worth \$1358 million to Bangladesh.

Government of the People's Republic of Bangladesh
Local Government Engineering Directorate
Office of the Executive Engineer
62 West Agargaon, Dhaka-1207
Memo No. LGED/EE/Dhaka/Tender-01/03 (Part-1)/04/428
Dated: 30-6-2004

Tender Notice
No. 101/2003-2004

Tenders quoting item-wise rate with rate analysis in prescribed form as per 'The Public Procurement Regulations-2003' under sealed cover are hereby invited from LGED enlisted as per qualification stated in the prescribed column in the undermentioned schedule of work, LGED & RHD joint registered, LGED's all projects' prequalified contractors/contractors' firms for implementation of the work during 2003-2004 financial year in Dhaka district under Local Government Engineering Directorate, papers in support of qualification of contractor/contractor's firm stated in schedule of work must be submitted with the tender.

2. Necessary information regarding the tender are given in the following chart:

A)	Project head	: Greater Dhaka District Infrastructure Development Project.
B) <th>Number of works</th> <td>: As per schedule total 1 (one).</td>	Number of works	: As per schedule total 1 (one).
C) <th>Offices where tender schedule to be sold from</th> <td>: 1) Divisional Commissioner, Dhaka. 2) Project Director, Greater Dhaka District Infrastructure Development Project, LGED, LGED Bhaban, Agargaon, Sher-e Bangla Nagar, Dhaka-1207. 3) Executive Engineer's Office, LGED, Dist-Dhaka. 4) Upazila Engineer, LGED, Upazila Savar, Dist-Dhaka.</td>	Offices where tender schedule to be sold from	: 1) Divisional Commissioner, Dhaka. 2) Project Director, Greater Dhaka District Infrastructure Development Project, LGED, LGED Bhaban, Agargaon, Sher-e Bangla Nagar, Dhaka-1207. 3) Executive Engineer's Office, LGED, Dist-Dhaka. 4) Upazila Engineer, LGED, Upazila Savar, Dist-Dhaka.
D) <th>Places of submitting tender</th> <td>: Above mentioned offices except the office stated in serial 2.</td>	Places of submitting tender	: Above mentioned offices except the office stated in serial 2.
E) <th>Last date of selling tender schedule</th> <td>: 09-08-2004 up to office hours at the said offices.</td>	Last date of selling tender schedule	: 09-08-2004 up to office hours at the said offices.
F) <th>Date & time of receiving tender in tender box</th> <td>: 10-08-2004 up to 12-00 noon at the said office. Tenders received by hand, courier service or post (registered with AD) within the prescribed time shall be treated as dropped tenders.</td>	Date & time of receiving tender in tender box	: 10-08-2004 up to 12-00 noon at the said office. Tenders received by hand, courier service or post (registered with AD) within the prescribed time shall be treated as dropped tenders.
G) <th>Date & time of opening tender</th> <td>: Bringing the tenders received at the said offices at the office of the undersigned in lac sealed condition, the lac seal of all tenders will be opened together on 10-08-2004 at 3-00PM.</td>	Date & time of opening tender	: Bringing the tenders received at the said offices at the office of the undersigned in lac sealed condition, the lac seal of all tenders will be opened together on 10-08-2004 at 3-00PM.
H) <th>Date, time and place of pre-tender meeting</th> <td>: 27-07-2004 at 11-00AM, at the office of the Executive Engineer, LGED, Dist-Dhaka.</td>	Date, time and place of pre-tender meeting	: 27-07-2004 at 11-00AM, at the office of the Executive Engineer, LGED, Dist-Dhaka.

3. Schedule of work, price of tender document, amount of earnest money and time limit for implementation of work.

Package/ Group No.	Name of work	Price of tender document (Taka)	Amount of earnest money (Taka)	Time limit for completion of work (days)
1	2	3	4	5
1.	Harindhara crossing-BSCIC industrial town road development in Savar upazila.	1000.00	64,000.00	90

4. Tender will be treated as cancelled outright if the prescribed amount of earnest money is not submitted with tender in the form of Pay Order/Bank Draft from any scheduled bank in favour of Executive Engineer, LGED, Dist-Dhaka or submitted Bank Draft/Pay Order from unscheduled bank or finance company.

5. Tenders submitted by tenderers shall remain valid up to 119 (one hundred nineteen) days from the date of submitting tender and Pay Order/Bank Draft submitted with tender as tender security shall remain valid for further 28 (twenty-eight) days beyond the tender validity period i.e. total 147 (one hundred forty-seven) days, otherwise the submitted tender shall be treated as cancelled outright.

6. Tenderer should submit tender in prescribed form quoting item-wise rate with rate analysis. The quoted rate should be written in words & figures. In case of disparity between rate written in words and figures, only the rate written in words shall be considered.

7. The authority reserves the right to accept any tender or reject all tenders without assigning any reason.

DFP-16797-3/7
G-408

Syed Mahbubur Rahman
Executive Engineer