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# Star BUSINESS

DHAKA WEDNESDAY JULY 28, 2004 E-mail: dsbusin@gononet.com

PAKISTANI 3 PIECE LADIES SUITS & SAREE

LADIES FASHION DESIGNER MRS. FAUZIA H. MERCHANT OFFERING MOST ATTRACTIVE UNCOMMON UNSTITCHED PAKISTANI 3 PIECE LADIES SUITS OF 100% COTTON PRINTED LAWN, BAREEZE CHIKEN, CHINON, CHIFFON, GEORGETTE, PRINTED & EMBROIDERY SAREE, BEST QUALITY LADIES UNDER GARMENTS & ALSO IMPORTED COSMETICS AT JOYA FASHIONS: HOUSE # 15, ROAD # 16, SECTOR # 3, UTTARA, DHAKA. PHONE: 8961669, MOBILE: 0173-018591 (FOR LADIES ONLY).

## United Leasing earns after tax profit of Tk 56.29m

United Leasing Company Limited earned after tax profit of Tk 56.29 million in the first six months of 2004, which was Tk 54.38 million during the corresponding period of last year.

The company also earned operating income of Tk 288 million during the first half of the year 2004 against Tk 264 million during the corresponding period of last year.

The business figures were released at the company's board meeting held in Dhaka on Monday, says a press release.

The meeting presided over by Chairman of the company Kafiluddin Mahmood also approved the accounts (unaudited) of the company for the year ending June 30, 2004.

## New chief of Bangla-German chamber



Ruhul Amin has been elected president of Bangladesh-German Chamber of Commerce and Industry (BGCCI).

The election was held at the extra-ordinary general meeting of the chamber held recently in Dhaka, says a press release.

He has replaced Peter Albrich, managing director and chief executive officer of Siemens Bangladesh Limited.

Amin is also chairman and managing director of BASF Bangladesh Limited.

## Altaf meets Myanmar chamber chief

BSS, Yangon

Commerce Minister Air Vice Marshal (Retd) Altaf Hossain Chowdhury along with members of his delegation had a meeting with the president and other officials of the Union of Myanmar Federation of Chambers of Commerce and Industry (UMFCCI) here Tuesday.

During the meeting, the commerce minister said Bangladesh has already signed Coastal and Shipping Agreement, Accounts Trade Agreement and Border Trade Agreement and it has a good friendly and neighbourly relations with Myanmar.

He said there is also a very good scope to further improve and enhance the economic and trade relations between the two countries.

President of UMFCCI U Win Myint said Myanmar has signed a memorandum of understanding with the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) to host trade between the two countries.

He said Myanmar can export food and agricultural products to Bangladesh and Bangladesh can export pharmaceuticals, household and chemical products to Myanmar.

## New chief executive of Fuchs Lubricants Bangladesh



Bazrul Khan has joined Fuchs Lubricants Bangladesh Limited as chief executive on Saturday.

He has several years of management experience in national and multinational companies, says a press release.

Fuchs Lubricants Bangladesh Limited is a subsidiary of Fuchs Petrolub AG, Germany.

## Poultry faces another crisis after bird flu

### Flood ravages half of 25,000 farms

M ABDUR RAHIM

Hardly recovered from bird flu scare, Bangladesh's poultry industry is faced with yet another major crisis with half of the country's 25,000 farms submerged by flood.

Most of the farms and hatcheries in Savar, Narayanganj, Munshiganj, Narsingdi, Kishoreganj, Mymensingh, Brahmanbaria, Sylhet, Tangail, Manikganj and a few in Gazipur have gone under water forcing owners to sell eggs, chicks and chickens at throwaway prices suspending production.

Kazi Zahin Hasan, director of Kazi Farms, a leading hatchery, said if water levels of major rivers continues to rise for another one week, with the exception of a few, all farms will be ravaged completely.

"The big hatcheries and farms may overcome the damage by ploughing back their earlier profits but it will be hard for the small ones to fight back as they may not get

enough money to reinvest," he said.

"Though the price of eggs has jumped to Tk 20 for four, the price of broiler meat is still stable but it may also go up if the production is disrupted for two more weeks," Kazisaid.

The price of hatched eggs has come down to Tk 14 from Tk 19 in the last one week as demands fell due to shortage of dry space for rearing.

Syed Abu Siddique, advisor to Bangladesh Poultry Industries Association, said some flood-hit farms have moved to dry space but if the water level continues there will be no dry place for them to shelter the chicks.

Flood has not yet taken a serious turn in Gazipur district, the poultry hub of the country and major supplier of consumers of Dhaka city. If flood destroys farms in Gazipur then the consumers in the capital will have to bear the brunt, he said.

"The multi-storied farms may mitigate the loss but the small farm-

ers will lose everything. They are still counting the loss incurred by the fall in the prices of eggs and chickens during the bird flu scare. This flood may become the last nail in the coffin," he said.

Siddique said transportation problem is causing supply shortage and contributing to rise in the price of eggs and meat. Poultry meat is selling at Tk 70 to Tk 75 which is stable.

Chicken consumption in Bangladesh has come down to about one-third of the normal level resulting in a drastic price fall and huge losses to the broiler farms and hatchery owners during January-March period due to bird flu scare.

About 15 crore broiler chicks are produced in Bangladesh a year, which have to be reared for 35 days before they are ready for sale. Transaction in broiler industry is estimated at Tk 1,238 crore a year and the industry employs about three lakh people.

## National Life declares 40pc dividends

National Life Insurance Company Limited has declared a 15 percent cash and a 25 percent stock dividends for the year 2003.

The dividends were announced at the annual general meeting of the company in Dhaka on Monday, says a press release.

M Haider Chowdhury, chairman of National Life Insurance Company Limited, presided over the meeting.

The premium collection of the company for the year 2003 was nearly Tk 197 crore. The growth of life fund and asset for the year was 50.12 percent and 35.87 percent higher than the previous year.

## Taiwanese co to set up plant at Comilla EPZ

BSS, Dhaka

A Taiwanese company, M/s Shepherd Electric Limited, has decided to establish an electronics industry in Comilla Export Processing Zone.

The company will invest US\$ 10.671 million with an annual production target of 10 million sets of decoration bulb, 1 million bulbs and 1 million Christmas bulbs, said a BEPZA release yesterday.

The new venture will create employment opportunity for 10,355 Bangladeshis and 40 foreign nationals.

In the first phase, the company will start its production on eight thousand square metres area.

The company has a plan to set up another factory in proposed Karnaphuli EPZ at Chittagong on 80,000 square metres of land, the release added.

An agreement to this effect was signed between Bangladesh Export Processing Zones Authority (BEPZA) and M/s Shepherd Electric Ltd yesterday.

Md Shahjahan, Member (Investment Promotion) of BEPZA, and Kao Wen Fu, Director of Shepherd Electric Company, signed the lease agreement on behalf of their respective sides.

Among others BEPZA Executive Chairman Brig Gen (Retd) Md Zakir Hossain, Secretary Mahbub ul Alam and General Manager (Investment Promotion) AZM Azizur Rahman were present in the signing ceremony.

## Dhaka to get coconut seeds from Bangkok

BSS, Dhaka

Thailand will provide Bangladesh with ten million coconut seeds for plantation across the country.

Modalities for transfer of the Thai Tall Variety coconut seeds were finalised at a meeting between the Ministry of Environment and Forest and the visiting Thai coconut expert team at the ministry Tuesday, said a press release.

State Minister for Environment and Forest Jafrul Islam Chowdhury presided over the meeting attended by head of the Thai Industrial Crop Research Group Somchai Watanayothin, Panit Ngan-goranatig and Ms Natthika Krasaeram.

Secretary of the Ministry of Environment and Forest Syed Tanveer Hossain, chief conservator of forest M Anwarul Islam and senior officials of the ministry and the forest department were present.

It was decided in the meeting that Thai coconut seeds would be shipped to Bangladesh and germinated here under Bangladesh-Thai joint supervision.

The Thai expert team is now on a four-day visit to Bangladesh during which they will visit Chittagong, Noakhali and some other areas to explore suitability of plantation sites of Thai coconut saplings.

## Emirates to buy full-flight simulators from CAE

Emirates will purchase full-flight simulators exclusively from CAE of Montreal for the next 10 years to support the airline's flight training requirements for its new fleet of Airbus aircraft.

To this effect an agreement was signed between the two companies recently, says a press release.

Emirates' Chairman Sheikh Ahmed bin Saeed Al-Maktoum and CAE Group President -- Civil Aviation and Training Jeff Roberts signed the contract at the Farnborough International Air Show-2004.



Toufiq M Seraj, 4th from right, president of Real Estate and Housing Association of Bangladesh (Rehab), along with other participants, is seen at a roundtable on Problems and Prospects in Housing Sector organised by Saptahik 2000, a Bangla weekly magazine, in Dhaka yesterday.

## Developers ask Rajuk not to act like business firm

STAR BUSINESS REPORT

Profiteering of the Rajdhani Unnayan Katiripakkha (Rajuk) is pushing people to pay high price to own a living place, developers told a roundtable in Dhaka yesterday.

They said Rajuk, the government regulatory body, has become a business house which is competing with private sector developers.

The developers made the observations at the roundtable on Problems and Prospects in Housing Sector organised by Saptahik 2000, a Bangla weekly magazine.

"Acting like a business body, Rajuk acquires lands at cheaper price and sells at higher rates," said Nasrul Hamid, managing director of Hamid Real Estate.

He said the government should

establish several planned areas like Dhanmondi, Gulshan and Baridhara outside the capital to encourage people to buy plots or flats in those places. "In that way the government can ease the housing problems," he added.

Echoing his comment on Rajuk, Toufiq M Seraj, president of Real Estate and Housing Association of Bangladesh (Rehab), urged the government to ask Rajuk to act like a 'guardian' and not as a business firm.

The Rehab president stressed rapid urbanisation of other parts of the country to reduce the growing demands of housing in Dhaka. "If the government provides necessary policy supports, private sectors developers can meet the housing demands."

He alleged that the interest rates charged by the three housing loan providers are highest in the world.

Shaer Gafur, assistant professor of Architecture at the Bangladesh University of Engineering and Technology (BUET), suggested formation of a regulatory body to look at the problems faced by people after purchasing plots or flats.

Ansar Uddin Ahmed, managing director of National Housing and Finance, said the three housing loan providers have disbursed loans to buy 8,000 units in six years while state-owned House Building Finance Corporation provided loans to 32,000 units in 40 years.

Golam Mortoja, chief reporter of Saptahik 2000, moderated the roundtable.

## NBR urged to dispel people's apprehension about taxation

STAR BUSINESS REPORT

The National Board of Revenue (NBR) should take up corrective measures to dispel people's apprehension about tax department, speakers at a seminar observed yesterday.

People decline to go to tax office and avoid tax officials fearing harassment. If this apprehension can be removed the revenue collection will go up, they said.

The speakers put emphasis on regular interactions between taxpayers and the department to build confidence and trust between them.

They were speaking at a seminar organised by the Institute of Chartered Accountants of Bangladesh (ICAB) where NBR Chairman Khairuzzaman Chowdhury was present.

AKM Rafiqul Islam, former presi-

dent of ICAB and managing director of Pragati Insurance Ltd, said the NBR should draw up some confidence building measures to convince the taxable people that they would not harass them.

Presenting the keynote, Md Jainul Abedin, former president of ICAB, said there are discriminations in taxation which discourage people to go to tax office.

"Chartered accountant have to pay VAT while lawyers, physicians and other professional groups are exempted, which is discriminatory," he said.

NBR Chairman Khairuzzaman Chowdhury admitted the fact that people have apprehension about tax department and harassment. But he said neither taxpayers nor the tax collectors can be 100 percent perfect. Drawing example, he said tax officials found a taxpayer, who men-

tioned an annual income of only Tk 1.3 lakh, but spent over Tk 13 lakh through credit card a year.

NBR Member (Tax Policy) AS Zahir Muhammad said at present about 16 lakh people hold taxpayers' identification number (TIN) but only 8.5 lakh submit return and half of them actually pay income tax.

"NBR is gradually introducing electronic system to make the tax collection process friendly to taxpayers. NBR is making groundwork to introduce universal self-assessment for income tax from 2007-2008," he said.

CR Majumdar, acting president of ICAB, and A Hafiz Chowdhury, former president of ICAB, also spoke at the seminar titled 'Salient Features and Implication of Changes made in the Income Tax Ordinance, 1984 and VAT Act, 1991 by the Finance Act-2004'.

## Dhaka, Kuala Lumpur agree to boost shipping ties

UNB, Dhaka

Malaysia and Bangladesh have agreed to enhance co-operation in port management and shipping services between the port authorities of the two countries.

The agreement came from a meeting between visiting Bangladesh Shipping Minister Lt. Col. (retd) Akbar Hossain and Malaysian Minister for Transport Dato' Seri Chan Kong Choy at the latter's office in Putrajaya on Monday, according to a message received here yesterday.

A five-member Bangladesh delegation, led by the shipping minister, is visiting Malaysian ports under the ADB-funded Technical Assistance (TA) programme of "Chittagong Port Trade Facilitation Project" to see the operational aspects of the ports, container handling, automation, operation of gantry cranes and other use of modern facilities.

During the meeting, the ministers discussed potential for co-operation in port management and shipping services between the two

friendly countries and hoped to look into further enhancing the traffic volume and shipping between ports and of co-operation in port management.

At the meeting, the Malaysian minister expressed satisfaction over the shipping services between the Port Klang and Chittagong and Mongla Ports. He hoped that the expansion of traffic flow between Port Klang and Chittagong Port would be mutually beneficial to both countries in terms of trade.

The meeting was apprised that the Port Klang handled some 139,282 freight weight tonnes of cargo from Bangladesh alone while they exported out 528,896 tonnes to the country last year. The cargo volume between the two ports reached 28,539 TEUs in the first five months alone.

The Bangladesh shipping minister mentioned the initiatives undertaken by the government of Bangladesh to modernise ports. The expansion of Chittagong Port, especially the 1,000-meter terminal at New Mooring, could be given under the management of a Malaysian

company, he said. He also pointed out that Malaysian shipping lines provide oil tankers to carry imported oil for Bangladesh, which may be a joint venture on government to government basis.

Akbar Hossain expressed his belief that both sides were determined to further enhance co-operation in areas that would augment the trade flows between the two countries and would bring mutual benefit. He also emphasised that the traffic bound for other destinations might be diverted to Port Klang.

Dato' Zaharah Shaari, secretary general of the Malaysian Ministry of Transport, and Datuk Yap Pian Hon, chairman of Port Klang Authority, among others, took part in the discussion from the Malaysian side. Bangladesh side at the talks included AH Manzur Mannan, member of the National Board of Revenue, AK Rashid Uddin Ahmed, Member (Engg.) of the Chittagong Port Authority (CPA), Hadi Hussain Babul, chief planner of the CPA, and Shafi U Ahmed, Bangladesh High Commissioner to Malaysia.

## Tommy Miah ventures into hospitality training institute

STAR BUSINESS REPORT

After success in catering venture, master chef Tommy Miah has come up with a hospitality institute to impart culinary and hotel management training in Bangladesh.

The Bangladeshi born Briton, who has earned worldwide fame after preparing food for Queen Elizabeth II of the Great Britain, is going to launch the centre, 'Tommy Miah's Institute of Hospitality Management', on August 2 in Dhaka.

Earlier this year, Tommy Miah launched Heritage Restaurant in Gulshan to serve his creative and exclusive dishes for Dhaka's food connoisseurs.

The hospitality training institute will be the first of its kind in private

sector in Bangladesh, Tommy said addressing a press conference yesterday at Jatiya Press Club.

He said after receiving training at the institute people will have the opportunity to find jobs in the United Kingdom (UK) as the courses comply with UK standards.

"I myself require lots of trained manpower to expand business in UK and elsewhere in the world. Bangladeshis have good sense of taste and I think, with a little bit of training and exposure, they can do well in the hospitality industry worldwide," he said.

Rizwan Bin Farouq, managing director of Axiom Technologies Ltd which partners with Tommy Miah in Heritage and also the institute, said the institute will help develop local tourism industry and create

employment.

Rubina Farouq, principal of the institute, said the curriculum of the courses include spoken English and computer education that will enable participants to work in five-star hotels at both home and abroad.

The institute will organise 'Bangladesh Chef of the Year Competition' from this year. The winner will take part in the 'International Indian Chef of the Year Competition' participated by 5,000 chefs from all over the world.

Participants will have to pay Tk 32,000 as fee for a one-year diploma in food and beverage production, Tk 25,000 for same course in bakery and pastry, Tk 9,000 for 1.5-month certificate course in food and beverage and same amount for bakery and pastry.



Tommy Miah, middle, the Bangladeshi born renowned chef, and Rizwan Bin Farouq, right, managing director of Axiom Technologies Ltd, pose for photographs at a press conference organised to announce the launch of 'Tommy Miah's Institute of Hospitality Management' in Dhaka yesterday. Rubina Farouq, principal of the institute, left, is also seen. The institute will be inaugurated on August 2 in Dhaka.

## Dhaka, Yangon sign shipping protocol to enhance trade

UNB, Dhaka

Bangladesh and Myanmar signed the Shipping Protocol under the Coastal Shipping Agreement in Yangon on Monday to increase trading between the two countries.

Joint Secretary of Shipping Taiyebur Rahman signed the protocol on behalf of Bangladesh government, according to a message received here yesterday.

Commerce Minister Altaf Hossain Chowdhury and Deputy Minister for Transport of Government of the Union of Myanmar were present in the signing ceremony.

The first meeting of Bangladesh-Myanmar Joint Trade Commission was held earlier on Monday at the Grand Plaza Park Hotel of Yangon.

Bangladesh commerce minister and Commerce Minister of

Myanmar Brig Gen pyi So led the delegation of their respective sides.

In his opening speech, the Bangladesh commerce minister mentioned that a number of measures for facilitating bilateral trade have been undertaken such as signing of Account Trade Agreement, Coastal Shipping Agreement and Construction of Road Link which are very important measures for smooth movement of goods.

The commerce minister urged the Myanmar government to work together more closely for implementation of these trade facilitating measures as fast as possible.

In the meeting both sides agreed in principle to increase the amount of bank draft from \$5,000 to \$10,000 under the Border Trade. Both Myanmar and Bangladesh emphasised the need for frequent

visits of government and private sector representatives of the two countries.

Bangladesh delegation stressed the need for construction of road between the two countries. Myanmar government is working on the construction of road to establish easy communication.

Myanmar side offered contract farming for Bangladesh investors. Under this, Bangladesh investors may grow agricultural produces and buy back the products. Both sides agreed to form a working group for detail examination of the procedure of contract farming.

Myanmar is potential market of Bangladesh pharmaceutical products. The Bangladesh delegation proposed to expedite registration process, which was welcomed by the Myanmar authorities.