

**Freezers**

**Whirlpool**  
America's No. 1 Home Appliances Co.

**TRANSCOM ELECTRONICS**

Dhaka: 8110163, 9882192, 9896285, 9569613  
Chittagong: 637689, 653758, Bogra: 66215  
Khulna: 720304, 723695

# Star BUSINESS

DHAKA WEDNESDAY NOVEMBER 10, 2004 E-mail: dsbusins@gononet.com

**Whirlpool**  
America's No. 1 Home Appliances Co.

**Microwave Oven**

**TRANSCOM ELECTRONICS**

## EPB Ctg office to remain open on Nov 12,13

UNB, Dhaka

The regional office of Export Promotion Bureau in Chittagong will remain open on November 12 and 13 to facilitate export operations during the two holidays.

November 12 is Friday, the weekend holiday, and November 13 has been declared by the government as a public holiday in anticipation of advance Eid.

"All concerned have been requested to take service from the office during the time," said a release from the EPB yesterday.

## India to open more foreign routes to private airlines

PALLAB BHATTACHARYA, New Delhi

After opening up the Saarc destinations, the Indian government is likely to open up other foreign routes, except the Persian Gulf region, to private domestic airlines such as Jet Airways and Air Sahara.

The Indian civil aviation ministry is likely to recommend to the cabinet this month end that private Indian air passenger carriers be permitted to fly to all international destinations barring the Gulf countries.

Jet Airways and Air Sahara are said to be doing well in operating their flights to Kathmandu and Colombo and are now eyeing the lucrative destinations in Europe and South East Asia which attract a lot of traffic, particularly the outbound Indian tourists.

## BGMEA polls for 2005-06 on Feb 17

UNB, Dhaka

Bangladesh Garment Manufacturers and Exporters Association (BGMEA) election for 2005-06 will be held on February 17.

Some 4,000 members of the association will elect 27 directors to the BGMEA Board of Directors by ballot on the day, said an announcement on the election schedule yesterday.

Twenty of the directors will be elected from Dhaka and 7 from Chittagong. The elected directors then elect five office bearers of the association from among them to a two-year term.

# CDBL launches radio-link to speed up share demat

STAR BUSINESS REPORT

Central Depository Bangladesh Ltd (CDBL) has started offering radio-link connections to depository participants (DPs) to speed up the process of demat and electronic settlement of shares under the central depository system (CDS).

CDBL recently established a hub on the seventh floor of Dhaka Stock Exchange (DSE) building and so far provided radio-link connections to five DPs.

The radio-link connection would largely mitigate sufferings of DPs who previously could not log on the CDBL server due to heavy rush on limited telephone capacity of the CDS server provider, said an official of DSE's DP office which first got the radio connection.

"Previously, we could not get free line to log on CDBL server. So, we had to wait until night to get day's work done," he said.

The initial connection charge of

the radio link is Tk 5,000 and monthly rental is Tk 750. The radio link would speed up the demat process which is quite slow now as DPs find the CDBL server busy most of the time.

A total of 40 companies are now in CDS, but only 14 percent of the total shares have so far been dematted. As shares of a CDS adopter can not be traded without dematting, this small number of dematted shares hamper secondary market transactions.

Chief Executive Officer of CDBL MH Samad said, "Radio link will surely help DPs to get smooth connection to our server speeding up settlement and dematting. After getting all our ordered equipment after Eid, we will be able to provide radio link connection to 48 DPs."

"Getting land telephone connection is a big problem in Bangladesh. We have applied for 100 connections and got only 34. If we had got our required telephone lines, the log on

problem would not have happened," he told The Daily Star on Tuesday.

Meanwhile, Mona Financial Consultancy and Securities Ltd, a broker, in technical support of Metronet, an IT solutions firm, has taken an independent effort to connect it with CDBL through optical fibre. A bit expensive, but the fibre optic connection will work better than radio link and largely minimise the present time-consuming process of logging-in onto the CDBL server.

Over 80 members of the DSE are DP of the CDBL. The CDS was introduced in country's capital market with share trading of Square Pharmaceuticals Limited on January 24, 2004.

CDS facilitates on time corporate actions like electronic distribution of bonus shares, eliminating hassles relating to manual share registration and transfer, and prolonged process of certificate validation.

# Chinese wholesale market to be set up in Bangladesh

Move to make products available at cheap rate

STAR BUSINESS REPORT

A Chinese company will open a wholesale market in Bangladesh in April next year to ensure easy availability of Chinese products here at affordable prices.

The market named Bangladesh China Commercial Town will be set up at Kanchpur in Narayanganj.

The market housing 500 Chinese companies under one roof on 40 bigha land will be the biggest of such commercial hub built by China in South Asia.

Commerce Minister Altaf Hossain Choudhury formally

launched the Tk 40 crore project at a function in Dhaka yesterday. Wholesaling activities will start at the market from April 28 next year.

"Chinese investors are coming largely in Bangladesh. This project is a testimony of good relations between the two countries and will further strengthen our trade relations," Altaf said.

Also attending the function, State Minister for Liberation War Affairs Rezaul Karim said the Chinese investment proves that a congenial business atmosphere prevails in Bangladesh.

President of China National

Chamber of Commerce Wang Zhi Guo said China has a voluminous consumer market in Bangladesh and it is expanding.

"Once established Bangladeshi consumers will be able to get Chinese products at affordable price," he said.

Jin Ding, president of Industrial Investment Management Co Ltd of China, the investor of the project, Golam Fattah, managing director of Frontline Holdings Ltd, local implementation coordinator of the project, and Chinese businessmen also attended the function.

## ANN, China Daily to sponsor roundtable on Chinese economy

ANN/ CHINA DAILY

China Daily Hong Kong Edition has announced that it is jointly sponsoring with Asia News Network (ANN) the CEO Roundtable on China's Economy in 2005 and Beyond.

The ANN-China Daily CEO Roundtable will be held on December 3, 2004 at the Conrad Hotel, Hong Kong.

CDHK publishes the Hong Kong edition of China Daily, the only English language daily newspaper on the mainland. ANN represents 14 leading newspapers and in 12 Asian countries.

David Li, Hong Kong's Legislative Council and Chairman of Bank of East Asia, has agreed to deliver the keynote speech at the forum which is expected to be attended by more than 20 leading business people from Hong Kong and the mainland.

The objective of the forum is to encourage a free flow of ideas among knowledgeable local business elite about one of the most important economic stories that will have a far reaching impact on global trends in years to come.

## New MD joins Siemens



Rudolf Paul Klink has recently joined Siemens Bangladesh Ltd as its new managing director and CEO. Klink has succeeded Dr Peter E Albrich, says a press release.

Prior to his present assignment, Klink was the executive vice-president and head of Information and Communication at Siemens Thailand.

Klink served in various Siemens subsidiaries, namely in the USA, Argentina, Libya, India, Philippines, Germany, Afghanistan, Ireland and Greece.

## East Asia to peak this year with 7.1pc growth: WB

AFP, Singapore

East Asia will this year record its strongest economic performance since the 1997-1998 financial crisis with average growth of 7.1 percent but a slowdown is expected in 2005, the World Bank (WB) said Tuesday.

Aided by China's red-hot economy, strong commodity prices, a sharp rebound in the global high-tech sector and buoyant export orders from the developed economies, East Asia is having a "remarkable year", the WB said in its twice-yearly outlook on the region.

"High growth is being experienced by middle income and poor economies alike," the WB said.

"Exports should turn in their strongest performance since 1988, supported by demand from China, the global recovery, a rebound in the global high-tech industry and strong commodity prices."

"Economic growth is expected to top 7.0 percent for the region overall, while among its developing economies it should reach near 8.0 percent, the strongest since the regional financial crisis."

The report said the region as a whole should grow an average 7.1 percent this year, up from 5.9 percent in 2003 and 6.0 percent in 2002.

China is forecast to lead the way this year with growth of 9.2 percent, followed by Singapore on 8.3 percent, Hong Kong at 7.4 percent, Vietnam at 7.2 and Malaysia at 7.0 percent.

The region's power-packed economic display has lifted at least 40 million East Asians out of poverty this year, bringing the total to 250 million over the past five years, the WB said.

According to the WB definition, people living on less than two dollars a day are considered to be impoverished.

"We are estimating that by the end of this year, the number of people living on less than two dollars a day will be around one third of the region's population," the bank's regional vice president, Jemal-uddin Kassum, said in a statement accompanying the report.



Bangladesh Bank Governor Fakhruddin Ahmed (second from right) attends a function of Bangladesh Leasing and Finance Companies Association in Dhaka yesterday.

## Bangladesh, India trade ministers meet Nov 17

PALLAB BHATTACHARYA, New Delhi

Commerce ministers of Bangladesh and India will hold talks here on November 17 in a bid to further boost bilateral trade.

The two ministers will also co-chair an interactive session with the Federation of Indian Chambers of Commerce and Industry with the focus on removal of bottlenecks in bilateral trade relations.

Bangladesh Commerce Minister Altaf Hossain Choudhury is expected to pay a courtesy call on Indian President APJ Abdul Kalam

and meet a few senior Indian ministers. He will also visit the India International Trade Fair, which begins here on November 14, at the sprawling Pragati Maidan where a number of stalls displaying Bangladeshi products would be set up.

Trade ties between India and Bangladesh seem to be receiving considerable attention as Bangladesh Foreign Minister M Morshed Khan, who was here early this month, also had a meeting with Indian Commerce Minister Kamal Nath.

## Five ministries talk manpower export

STAR BUSINESS REPORT

Five ministries yesterday sat together to formulate guidelines on sending workers to foreign countries.

Senior officials of the Ministry of Foreign, Home, Education, Civil Aviation and Tourism and Expatriates Welfare and Overseas Employment at a meeting at the parliament building discussed ways to recover the lost labour market of Bangladesh.

Officials put accent on training programme for workers before sending them abroad.

The parliamentary standing committee on expatriates welfare and overseas employment ministry arranged the meeting, which recommended formation of two separate committees to deal with manpower export.

One committee comprising officials of the education ministry and expatriates welfare ministry will be responsible for preparing books on nature of jobs.

The other committee composed of foreign, home and civil aviation ministry officials will be entrusted with the duties to find more labour markets, parliamentary body Chairman Nazir Hossain said after the meeting.

Bangladesh's manpower export to Malaysia remains suspended since 2001. South Korea, Namibia have also stopped recruiting workers from Bangladesh.

Besides, Bangladesh has lost opportunity to export manpower to Greece, Italy and United Arab Emirates due to non-availability skilled workers and irregularities by manpower recruiting agencies.

## Raffle draw of Philips promo campaign at Meena Bazar held

The raffle draw of 'Philips Home Body and Beauty' organised jointly by Transcom Electronics Limited and Meena Bazaar, a superstore, was held recently in Dhaka.

The raffle draw was held after end of a month-long exhibition of Philips home appliance at Meena Bazar, says a press release.

Winners of the raffle draw were selected from the coupons dropped by customers who bought over Tk 500 worth of Philips products during the exhibition from the outlet.

Jeffrey Tham, a high official of Philips Singapore, and Yamin Sharif, marketing manager, Md Mushtaq, brand manager of Transcom Electronics Limited, franchise of Philips in Bangladesh, and Kazi Jamil Islam, consultant of Meena Bazaar, Tanvir Rahim, head of operations, and Saleh Mujahid, operations manager of the outlet, were present.

The winners will get Philips gifts like oven, toaster, coffee maker, shaver, facial, aroma therapy machine, blender, rice cooker, sandwich maker, hand mixer, toaster, dry iron and hair dryer.

## Ford India hires 800 workers to meet demand

AFP, Bangalore, India

The Indian subsidiary of US auto giant Ford Motor Co. said Tuesday it had hired 800 workers in the past three months to meet new orders as it launched its fourth model this year.

Vinay Piparsania, vice president of sales and marketing of Ford India, said the company was focusing on the some 400,000 Indian customers who wanted to upgrade their smaller cars to sedans every year.

"The company's total staff strength is now 1,800," Piparsania told reporters at the launch of the firm's new model, the Fusion, which costs about 700,000 rupees (15,200 dollars).

"During the last three months we have hired about 800 employees for the second shift to meet increased demand," he said.

The firm's plant in the southern Indian state of Tamil Nadu has the capacity to make 100,000 cars a year, with output currently running at 60,000.

## Citigroup jumps to acquire Korea Thrunet

AFP, Seoul

US financial giant Citigroup has jumped into the battle to take control of Korea Thrunet, the country's third-largest broadband Internet provider, an auction manager said Tuesday.

A Citigroup's unit, Citibank Financial Products, handed in a letter of intent to buy Thrunet Monday, along with two South Korean companies -- Dacom Corp. and Hanaro Telecom, Samjong KPMG said.

The three were asked to present bidding proposals by December 13, it said, adding Citigroup's entry was unexpected.

"We will try to select the preferred bidder this year. Along with the price, another key factor is their business plan," Samjong official Lee Un-Kil said.

Thrunet with 1.2 million subscribers, or 11 percent of the market, has been up for sale since it sought court protection in March last year. Its first tender in 2003 failed because of low bid prices.

Samjong officials said the price would be higher than that of the first tender due to Citigroup's participation.

### LEGAL NOTICE

In the Supreme Court of Bangladesh, High Court Division (Statutory Original Jurisdiction),  
**Matter No. 125 of 2004**

**In the Matter of** An application under Section 241 read with Section 245 of the Companies Act, 1994.

**-And-**

**In the Matter of** Md. Monowarul Hoque, Managing Director, Nam Composite Textile Mills Ltd. BSRs Bhaban (12th floor) 12, Kawran Bazar, Dhaka.

**-Versus-** .....Petitioner.

**Registrar, Joint Stock Companies and Firms.** ..... Respondent.

Notice is hereby given that an application under Section 241 read with section 245 of the Companies Act, 1994 was moved before the High Court Division of the Supreme Court of Bangladesh by the petitioner for winding up of the Company. This petition has been admitted by the Honble Company Judge on 27-10-2004 and fixed for hearing on 04.01.2005. Any person interested in the said application may appear on the date fixed for hearing either himself or through his Advocate.

A Copy of the said application may be obtained from the undersigned on payment of prescribed fees.

**Jashim Uddin Ahmad**  
Advocate,  
Supreme Court of Bangladesh  
GA-165/1, Mohakhali  
Gulshan, Dhaka-1212.

### LEGAL NOTICE

In the Supreme Court of Bangladesh, High Court Division (Statutory Original Jurisdiction),  
**Matter No. 126 of 2004**

**In the Matter of** An application under Section 241 read with Section 245 of the Companies Act, 1994.

**-And-**

**In the Matter of** Md. Abdullah, Managing Director of . BD.Cot Limited. 29, Dilkusha C/A, Dhaka-1000.

**-Versus-** .....Petitioner.

**The Registrar, Joint Stock Companies & Firms.** ..... Respondent.

Notice is hereby given that an application under Section 241 read with section 245 of the Companies Act, 1994 was moved before the High Court Division of the Supreme Court of Bangladesh by the petitioner for winding up of the Company. This petition has been admitted by the Honble Company Judge on 27-10-2004 and fixed for hearing on 04.01.2005. Any person interested in the said application may appear on the date fixed for hearing either himself or through his Advocate.

A Copy of the said application may be obtained from the undersigned on payment of prescribed fees.

**Jashim Uddin Ahmad**  
Advocate,  
Supreme Court of Bangladesh  
GA-165/1, Mohakhali  
Gulshan, Dhaka-1212.

### বাংলাদেশ প্রকৌশল বিশ্ববিদ্যালয়

### প্রেস তালিকাভুক্তির বিজ্ঞপ্তি

নং-ডিএইআরএস/তপ্রশা/ডি ৪০৫(২) তারিখঃ ৯/১১/২০০৪ইং

আগামী ১৯ জানুয়ারী ২০০৫ ইং হতে পরবর্তী দু' বছরের জন্য বাংলাদেশ প্রকৌশল বিশ্ববিদ্যালয়ের সকল প্রকার মুদ্রণ কাজের জন্য তালিকাভুক্তিতে আমন্ত্রণ এবং ১৮ জানুয়ারী, ২০০৫ইং চাকায় অবস্থিত স্বয়ংসম্পূর্ণ ও খ্যাতনামা অফসেট প্রেসসমূহের নিকট হতে নিজস্ব লেটারহেড প্যাডে প্রয়োজনীয় শর্তাবলী পূরণ করতঃ আবেদনপত্র আহবান করা হচ্ছে। ছাপাখানায় প্রেসের মেশিন, কম্পিউটার, প্রেট মেকিং বাইন্ডিংসহ অন্যান্য সুবিধা থাকতে হবে। প্রেসের যন্ত্রপাতি এবং সুবিধাদির বিবরণসহ আবেদনপত্র আগামী ২৭ নভেম্বর, ২০০৪ইং রোজ শনিবার বিকেল ৫টার মধ্যে নিয়ে বর্ণিত ঠিকানায় অবশ্যই টেন্ডার বাস্তবে ফেলতে হবে। আবেদনের জন্য প্রয়োজনীয় শর্তাবলীর বিবরণ বিশ্ববিদ্যালয়ের পুরাতন একাডেমিক ভবনে অবস্থিত ডিএইআরএস অফিসে (ছুটির দিন ব্যতীত) তথ্য ও প্রকাশনা শাখায় পাওয়া যাবে।

অধ্যাপক মাকসুদ হেলালী  
পরিচালক  
উপদেশ, প্রসারণ ও গবেষণা কার্যক্রম পরিদপ্তর  
বাংলাদেশ প্রকৌশল বিশ্ববিদ্যালয়  
ঢাকা-১০০০  
জিডি-৬৯৩

### চারুকলা ইনস্টিটিউট

### ঢাকা বিশ্ববিদ্যালয়

ঢাকা-১০০০, বাংলাদেশ

**Institute of Fine Art, University of Dhaka, Dhaka-1000, Bangladesh**  
Phone: 9675219 PABX No. 9661900-19, 9661920-73, Extn. 6270, 6283

**২০০৪-২০০৫ শিক্ষা বর্ষে বিএফএ (সম্মান) প্রথম বর্ষে ছাত্র-ছাত্রী ভর্তি বিজ্ঞপ্তি**

ঢাকা বিশ্ববিদ্যালয়ের চারুকলা ইনস্টিটিউটের চার্ট বিভাগে ২০০৪-২০০৫ শিক্ষা বর্ষে বিএফএ (সম্মান) প্রথম বর্ষে ভর্তির জন্য এইচএসসি বা সমমানের পরীক্ষায় উত্তীর্ণ ছাত্র-ছাত্রীদের নিকট হতে নিম্নলিখিত ক্ষমতাসম্পন্ন দরখাস্ত আহবান করা যাচ্ছে। ২০০৩ ও ২০০৪ সালে অনুষ্ঠিত এইচএসসি পরীক্ষায় উত্তীর্ণ এবং এসএসসি ও এইচএসসি পরীক্ষায় গড় সর্বনিম্ন গ্রেড ২.০ এবং উত্তর পরীক্ষায় প্রার জিপিএ ধরনের যোগ্যতা অর্জন করে ৫.০ অর্জনকারী ছাত্র-ছাত্রী আবেদন করতে পারবে। আবেদনপত্রের ফরম অফিস চলাকালীন সময়ে নাদ ৩০০/- (তিনশত) টাকার বিনিময়ে ১১/১১/২০০৪ তারিখ থেকে সংগ্রহ করা যাবে এবং প্রয়োজনীয় কাগজপত্রসহ আবেদনপত্র ০৬/০১/২০০৫ দুপুর ১২টার মধ্যে ইনস্টিটিউটের দফতরে জমা দিতে হবে। আবেদনপত্রের সাথে পরীক্ষা পাসের সার্টিফিকেট, নম্বরপত্র ও প্রশংসাপত্রের সত্যায়িত অনুলিপি এবং পাসপোর্ট আকারের দুই কপি সত্যায়িত ফটো সংযুক্ত করতে হবে। ভর্তিগ্রহণ ছাত্র-ছাত্রীদের ড্রইং, ডিজাইন এবং সাধারণ জ্ঞান বিষয়ে লিখিত পরীক্ষা এবং শিল্পকলার ইতিহাস বিভাগে ভর্তিগ্রহণ ছাত্র-ছাত্রীদের অতিরিক্ত ৫০ নম্বরের পরীক্ষা ১১ ফেব্রুয়ারি ২০০৫ তত্ত্বাবধায় ১০টা থেকে ১টা (ড্রইং, ডিজাইন) এবং বিকাল ২টা থেকে ৪টা (সাধারণ জ্ঞান ও শিল্পকলার ইতিহাস বিষয়ে লিখিত পরীক্ষা) অনুষ্ঠিত হবে।

অধ্যাপক ড. মোঃ আব্দুস সাব্বার  
পরিচালক  
জিডি-৬৯৭

## 'Oil prices may have little impact on world economy'

AFP, Beijing

World Trade Organization chief Supachai Panitchpakdi Tuesday painted an optimistic scenario for the global economy, saying rising oil prices might not have a major negative impact.

"If the market changes because economic activity is coming up ... there will be implications for the oil price. This is a natural cyclical movement in the overall economy," Supachai told the Businessweek CEO Forum in Beijing.

He said a 10 dollar rise in oil prices would probably cut global economic growth by 0.3 percentage points, arguing it was of minor importance at a time when the world's gross domestic product was

expanding by about five percent. "This is part of the market economy; you let the prices go up and down," he said.

The key issue was for governments to allow market forces to adjust to the higher oil prices rather than intervening in misguided attempts to help consumers, he said.

"If you keep subsidizing oil prices, you'll be telling the consumer, 'Go and burn the oil,' and then it will make things worse," he said.

But if you don't do that, then oil prices and the market will have a way of making their own adjustments," he said.

Oil prices were at around 49 dollars in Asian trade Tuesday.