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ACNielsen South Asia MD due in Dhaka today

Partha Rakshit, managing director of ACNielsen South Asia, arrives in Dhaka today.

During his visit Rakshit is scheduled to meet business personalities, government officials and different donor agency people, says a press release.

He will also meet officials of leading corporate houses to share his views on developing market decision-making to find growth and opportunities in the coming years.

ACNielsen is a leading marketing information company providing measurement and analysis of marketplace dynamics and consumer attitudes in more than 100 countries.

He is in charge of ACNielsen's business in Bangladesh, India, Nepal and Sri Lanka.

BRAC Bank appoints AAA consultants issue manager

BRAC Bank Ltd has appointed AAA Consultants and Financial Advisers as issue manager the bank is planning to float its IPO in 2005.

An agreement to this effect was signed between the two organisations recently in Dhaka, says a press release.

M Ehsanul Haque, managing director of BRAC Bank, and Khwaja Arif Ahmed, managing partner and CEO of AAA Consultants and Financial Advisers, signed the agreement on behalf of their organisations.

Among others, Imran Rahman, deputy managing director of the bank, Faruk Ahmmed, company secretary, and A Hafiz, partner of AAA Consultants, were present.

Bandbox secures ISO certificate

Bandbox Limited has been awarded ISO Certificate 9001:2000 at a function in Dhaka recently.

Bandbox is the first firm to get ISO Certificate among the laundry services in the country, says a press release.

Prof Abdullah Abu Sayeed, chairman of Biswa Sahitya Kendra, handed over the certificate to Nahar Jamil, chairperson of the company and Sayad Sayeed Ahmed, chief executive officer.

Mahbub Jamil, chairman of Singer Bangladesh Ltd, was also present.

Lanka, Pakistan to launch FTA by January

Pakistan PM says

AFP, Colombo

Sri Lanka and Pakistan will launch a free trade agreement by January when President Chandrika Kumaratunga visits Islamabad, Pakistan Prime Minister Shaoukat Aziz said Monday.

Aziz said the proposed trade pact will be finalised in two days when officials meet in Islamabad and will then be ready by January.

Aziz held extensive talks with Sri Lankan President Kumaratunga and Prime Minister Mahinda Rajapakse shortly after arriving in Sri Lanka on a brief overnight visit Sunday.

"Wherever there are problems we will work around them and I am confident that we will be able to operationalise the agreement by January when the Sri Lankan President visits Islamabad," Aziz said.

The free trade pact has been under negotiation for over three years and is modelled on the India-Sri Lanka free trade agreement of 1998.

Aziz is due to leave Sri Lanka for the Maldives and then travel on to India as part of his visit as the departing head of the seven-member South Asian Association for Regional Cooperation (Saarc).

SEC chairman calls for all-out vigilance

IDLC launches portfolio management

STAR BUSINESS REPORT

Securities and Exchange Commission (SEC) Chairman Dr Mirza Azizul Islam yesterday called on all concerned to keep vigilance to ensure a smooth development of the market.

He said it is difficult for the regulators to keep thorough vigilance and it is the solemn duty of all including the bourses, merchant banks and others to perform their responsibilities properly.

"Capital market can't function efficiently unless bourses, regula-

tors work together," he said.

The SEC chairman was speaking at the inaugural ceremony of launching of portfolio management of the IDLC at Dhaka Sheraton Hotel.

Industrial Development Leasing Company (IDLC) of Bangladesh Ltd, a joint venture multi-product financial institution, launched portfolio management services styled 'Cap Invest' in a bid to promote individual investment in the capital market.

Islam hoped the IDLC would be able to play an important role as a merchant bank providing efficient

services to the individual investors and maintaining confidentiality of its clients.

Speaking at the function, Abbasuddin Ahmed, director of IDLC, said investment is essential for future growth. Investors have very little option for investment and funds worth several thousand crore remain idle.

The launch of portfolio management services is just the beginning of a series of high quality products of IDLC, he said adding that it has long term vision to offer other products.

'Cap Invest' is highly customised non-discretionary investment

account, Ahmed mentioned.

Under the 'Cap Invest' clients will be allowed to invest only in the securities selected carefully and approved by the portfolio manager.

To facilitate the clients with a view to enhancing their return on investments through leveraging, the portfolio manager will extend margin loan to the clients.

Investment in 'Cap Invest' will be considered allowable investment for obtaining tax rebate.

Clients will be able to submit order easily through SMS and other electronic devices.

Microsoft launches Dhaka operation

Plans to work with govt on IPR

STAR BUSINESS REPORT

Microsoft is willing to work with the government on intellectual property rights in Bangladesh.

A senior Microsoft Asia Pacific official yesterday made the observation while addressing a press conference in Dhaka on occasion of opening of Microsoft office in Bangladesh.

The global software giant hoped its presence would give a major boost to the local IT industry.

Giving emphasis on implementation of intellectual property rights (IPR) Faycal Bouchlaghem, business development director for Emerging Markets, Microsoft Asia Pacific, said, "IPR is needed not only for a company like Microsoft but also for the total IT industry of Bangladesh. If you develop a software and end up selling only one copy only to be pirated in the market, you will have no option but to leave the profession."

"IT industry does not require much investment, it's all about brain and smart people which Bangladesh is filled with. So, the country has good prospect in IT sector," he said announcing the launch of a fully owned subsidiary office of Microsoft.

"Our presence here is a testament to the company's belief in long term potential of the country and the people. We hope to develop partnership with government and private sector to develop the IT sector in the country," Bouchlaghem said.

He said if Bangladesh government wants to develop an IT based economy like Singapore and India, it



Faycal Bouchlaghem, business development director for Emerging Markets, Microsoft Asia Pacific, addresses a press conference in Dhaka yesterday to announce launching of Microsoft's Dhaka office. Country Manager of Microsoft Bangladesh Ltd Feroz Mahmud is also seen.

has to work on intellectual property rights. IT economy can contribute to reduce poverty. Success of Singapore and India can be credited to strong IPR.

Bouchlaghem said Microsoft's arrival is not only related to work on IPR but to share with government and local organisations to develop IT infrastructure.

"Primarily we will focus on IT education in educational institutions, helping local IT firms and supporting the government to introduce e-governance and other digital activities," he added.

"We have come to Bangladesh not for short or long term but forever. So, we will move to put focus on other areas other than the latter

three. We will work on increasing IT penetration in educational institutions and therefore develop partnership with schools, colleges and universities and help them on IT curricula," the Microsoft official said.

"Right now we cannot assure of setting offshore software development plant here but can not rule out either. So, grooming IT professionals in educational level is important," said Bouchlaghem.

Country Manager of Microsoft Bangladesh Limited Feroz Mahmud said the company has not come here for profit only. "It wants to inspire local software companies."

Int'l medical show in Ctg from Jan 16

A three-day international medical exhibition styled as CHIMEXPO-2005 will be held at the Engineers Institute in Chittagong from January 16 to 18.

The exhibition is being organised by Triune Exhibition and Events Management Services (Teems) while Phuket Air of Thailand will act as the co-sponsor.

Following the success of last two international medical exhibitions in Dhaka, the organisers received requests from the health services providers, service seekers and members of the medical profession for holding a similar exhibition in the port city, says a press release.

A large number of hospitals, clinics, diagnostic centres, medical and hospital equipment manufacturers from home and abroad are expected to take part in the exhibition.

A number of seminars on important health issues will also take place alongside the exhibition.

Citigroup voted most respected financial services co

Citigroup, the parent company of Citibank NA, was voted the most respected financial services company in the world in a recent survey of 1,000 CEOs across 25 countries, conducted by the Financial Times and PriceWaterhouseCooper.

Citigroup was ranked 8th overall among all companies, up from 31st place last year, says a press release.

The Financial Times summed up the survey by stating: "Citigroup has shown durability, stability and continuous growth over the decades, and is now the most global company in the world."

Respondents highlighted the Citigroup's "responsible" business practices, and its "reliability". A large number also cited its "excellent customer services".

Citigroup also ranked 12th in the categories of good corporate governance and corporate social responsibility. It also scored highly for being a business "pioneer" and having "innovative products".

G20 calls for US deficit cuts, Asia forex flexibility

AFP, Berlin

The Group of 20 finance leaders of the major economies called Sunday for US deficit cuts and greater foreign exchange flexibility in Asia, but were silent on the delicate issue of the weak dollar.

Wrapping up a weekend meeting here, the G20 finance ministers and central bank governors said in a statement that they expected the economic environment to remain favourable next year.

But they said risks to growth had increased due to volatile oil prices, the US budget and current account deficits, and "geopolitical concerns" -- possibly referring to issues such as terrorism and instability in Iraq.

"We underscored the importance of medium-term fiscal consolidation in the United States, continued structural reforms to boost growth in Europe and Japan, and, in emerging Asia, steps towards greater exchange rate flexibility, supported by continued financial sector reform, as appropriate," the statement said.



Securities and Exchange Commission Chairman Dr Mirza Azizul Islam speaks at the inaugural ceremony of launching of portfolio management of the Industrial Development Leasing Company (IDLC) of Bangladesh Ltd held in Dhaka yesterday.

Khulna to be turned into industrial city

BoI chief says

STAFF CORRESPONDENT, Khulna

Khulna region will be provided with all facilities available in Dhaka and Chittagong for development of industries, said Board of Investment Executive Chairman Mahmudur Rahman yesterday.

"Khulna has been made a target zone as far as industrial development is concerned," Rahman said while inaugurating the newly constructed Khulna office of The Board of Investment (BoI).

He reiterated his commitment to restore lost glory of the port-cum-industrial city of Khulna.

Rahman said the newly con-

structed Khulna office symbolises sincere intention of BoI and has been equipped with latest facilities.

Expressing satisfaction on the construction progress of Rupsha bridge, the BoI chief said the present government has attached top priority to gas supply in Khulna through pipeline.

Foreigners will be inspired to invest in Khulna if private sector entrepreneurs stretch their hands in assisting the government in this regard, he said.

Mahmudur Rahman admitted that Bangladesh's second largest seaport, the Mongla Port, has

become defunct although there is an export processing zone (EPZ) in the city. "It is only because Khulna region is lagging behind the expected pace of development."

Rahman hoped that the Mongla Port will hum again with fresh initiative of BoI. "It will also inspire investors in the EPZ."

The inaugural function was presided over by BoI chief. Among others city Mayor Shaikh Tayebur Rahman, member of BoI Mizanur Rahman and Senior Vice-President of Khulna Chamber of Commerce and Industry S M Moiuddin were also present.

Govt, ADB end talks on SME, Ctg port projects

UNB, Dhaka

The government and the Asian Development Bank (ADB) here yesterday concluded two loan negotiations for SME development and Chittagong Port facilitation.

The two projects are 'Small and Medium Enterprises Sector Development Program (SMESDP)' and the 'Chittagong Port Trade Facilitation Project (CPTFP)', an official announcement said.

Joint Secretary of Economic Relations Division Mohammed Shaheedul Haque led the two government teams during the negotiations while ADB's lead financial sector specialist Renato Limjoco and senior project specialist Prianka N

Seneviratne represented the donor's side for the projects.

"Both the projects are planned to be submitted for consideration by ADB's Board of Directors in December 2004," the release said.

SMESDP will support government efforts to foster the development of SMEs and enable the sector to attain its full potential for contributing to sustainable economic growth and poverty reduction.

"It will help strengthen the policy environment for SMEs, and improve access by SMEs to credits and related support services."

The programme will provide targeted training programmes for women entrepreneurs and SMEs in the rural areas as well as retraining for

displaced workers to enable them to get re-employed after the phasing out of multi-fibre arrangement (MFA).

It will also contribute to the Small Enterprise Fund of Bangladesh Bank meant for lending to small enterprises in the "missing middle" between micro- and medium-sized enterprises.

The CPTFP is expected to help increase port capacity to reduce shipping and port charges, and enable the Chittagong Port Authority to meet imminent international port security and environment standards.

"In the long term, the project will foster economic growth by facilitating increased international trade," said the statement.

United Nations Population Fund (UNFPA)

Studies for reduction of TFR in Bangladesh

UNFPA Bangladesh is inviting proposals from reputed research organization/Individuals for undertaking three studies on (1) Assess the discrepancy of age specific fertility rates and proportion of married adolescents through analyzing BDHS and BBS data (2) Obtain in-depth insights into reasons for unwanted and mistimed births (3) Access to high schools and its impact to RH and behaviors. The key focus of these studies is to enhance programme level intervention in reduction of TFR. The organization/Individual will work in close collaboration with the designated UNFPA official on the study design and implementation.

The research organization/ individual interested to undertake the above-mentioned studies may download the TOR from the web-site www.unfpa-bangladesh.org or may collect the same from the registry of UNFPA. The organization/Individual submitted proposal earlier need not quote again as the proposals are still considered valid. The proposals must reach UNFPA by 2nd December 2004 in closed envelopes marked "Studies for reduction of TFR in Bangladesh" to UNFPA Representative, IDB Bhaban (15th floor), Begum Rokeya Sharani, Sher-e-Bangla Nagar, Dhaka - 1207.