

Govt offers duty waiver for cheap housing solution

Saifur inaugurates Rehab fair

STAR BUSINESS REPORT

The government has offered duty exemption on materials and technologies required for cheap housing solution for growing urban population.

Asking real estate companies to use hollow blocks instead of bricks and introduce prefabricated houses to cut cost, Finance and Planning Minister M Saifur Rahman said the engineers and architects should start research to offer affordable housing to low-income people.

"If you need to import new machines to manufacture hollow blocks and other technology to introduce cheap housing, we will provide duty waiver," he said at the inauguration of annual real estate fair yesterday in Dhaka.

"Ours is a densely populated

country. So, we cannot afford to go horizontal for housing solution. We have to go for vertical expansion. But developers must be cost-sensitive and environment-conscious. They will get all incentives for their efforts on affordable housing solution," Saifur said.

Real Estate and Housing Association of Bangladesh (Rehab) has organised the December 23-27 fair titled 'Rehab Fair 2004', the fourth edition by the association, at Dhaka Sheraton Hotel.

"We see uncountable brick kilns beside highways. Brick destroys fertile layer of arable lands and is suicidal. If developers use hollow block made of sand, it will make housing cheaper and do good for environment," the minister said.

Developers are still confined to Dhaka city. If they expand to divi-

sional cities and district towns, they will find more customers and also get sand to produce block to offer housing to low and middle income people there, Saifur pointed out.

Rehab President Toufiq M Seraj suggested formation of a national real estate and housing council under prime minister's office to facilitate the prospective sector that constitutes 14 percent of GDP (gross domestic product).

People tend to shift to urban areas. By 2015, Dhaka city will have a population of around two crore. So, the sector can contribute greatly to the urban housing solution. But it needs comprehensive urban development plan and concerted efforts of government bodies and real estate companies, he said.

"Non-resident Bangladeshis (NRBs) have now found housing as a

sustainable sector for investment. Rehab fair held in New York a few months back received huge response from NRBs living there. We have also planned similar housing fairs in London, Middle East and also in New York next year," he disclosed.

Barkat Ullah Bulu, advisor to the commerce ministry, Iqbaluddin Choudhury, secretary, housing and public works ministry, Mahmudul Hassan, general secretary of Rehab, also spoke at the function.

Some 75 real estate companies and three financial institutions are participating in the fair at 80 stalls. The fair will remain open from 9:00am to 8:00pm everyday until December 27. There are two types of entry fee that include Tk50 for single entry and Tk100 for multiple entry.



Finance and Planning Minister M Saifur Rahman inaugurates the annual real estate fair organised by Real Estate and Housing Association of Bangladesh (Rehab) at Dhaka Sheraton Hotel yesterday. The fourth edition of the five-day exhibition will continue until December 27.

PHOTO: STAR

Midas trade fair kicks off at Dhanmondi

STAR BUSINESS REPORT

With a view to creating new women entrepreneurs and marketing their products, a three-day trade fair, organised by Midas Financing Limited, began at Dhanmondi in Dhaka yesterday.

Rokia A Rahman, member of the Board of Midas Financing Limited and former adviser to the caretaker government, inaugurated the show at house no 5, road no 16 in Dhanmondi.

"We always inspire women entrepreneurs through financial assistance as women are lagging behind in the development procedure of the country and this fair will help create new entrepreneurs," said Rokia while addressing the inaugural ceremony of the show, styled Midas Trade Fair-2004.

A total of 43 enterprises are participating in the fair to showcase their traditional and non-traditional items.

The fair will remain open from 10am to 8pm everyday.

US weekly jobless claims surge 17,000

AFP, Washington

The number of newly jobless Americans surged last week, partially reversing a three-year record slump the week before, the Labor Department said Thursday.

The data, frequently volatile during the end-of-year holiday period, showed new claims for unemployment benefits rose by a seasonally adjusted 17,000 to 333,000 in the week ended December 18.

The previous week, claims had plunged 45,000, the steepest decline since December 2001.

A four-week average of claims, which runs out some weekly wrinkles, rose 2,250 to 340,000.

In raw, unadjusted figures, the number of new claims rose 6,213 to 376,611 in the last week, the Labor Department said. There were 424,192 new claimants in the comparable period last year.

The number of people already making claims for at least two weeks dropped 9,000 to a seasonally adjusted 2.72 million in the week ended December 11, the latest date for which those figures are available.

Seminar on SMEs held

Bangladeshi small and medium enterprises (SMEs) can achieve success in the international export market if appropriate strategy development is prioritised.

Speakers at a seminar on 'Business Strategies for SMEs' during the recently held BCS computer show in Dhaka also emphasised the importance of strategy formulation as a prerequisite to successful entrepreneurship, according to a press release.

Among others, Imran Shaukat, project director of USAID-funded JOBS, and BCS (Bangladesh Computer Samity) President SM Iqbal were present.

US accepts 12th petition to curb China clothing

REUTERS, Washington

The Bush administration has accepted a 12th petition that could lead to import restrictions on billions of dollars of clothing from China next year, the government said on Wednesday.

US textile producers fear China will flood the US market with cheap clothing when a decade-old international quota system expires on Jan 1, as the result of a 1994 world trade agreement.

The Bush administration has now accepted all 12 petitions filed this autumn by the domestic indus-

try asking for emergency "safeguard" restrictions that would limit China's growth in assorted clothing and textile categories to 7.5 percent above the previous year's import volume.

An interagency panel, known as the Committee for the Implementation of Textile Agreements, will announce its decision on the first of the 12 petitions -- which covers cotton trousers in early February.

A decision on the latest petition, covering bras and other supporting garments, is expected in late March.

US clothing retailers and importers, who have been looking forward to the end of the quota system, have asked the US Court of International Trade in New York to block the Commerce Department from imposing safeguard restrictions.

At a hearing on Monday, Judge Richard Goldberg asked clothing retailers and importers for more information on the negative impact emergency import restrictions would have on their operations. It was unclear how quickly Goldberg would rule on their request for an injunction.

The minister said the condition of roads in the country is quite satisfactory and the luxury buses will be able to ply smoothly.

Shafiq Islam Kamal, chairman of Navana Limited, said the new model bus will be comfortable for long journeys.

Road transport company Shyamoli Paribahan will operate the new bus on its Dhaka-Kolkata-Dhaka and Chittagong-Dhaka-Kolkata-Chittagong routes.

Among others, Japanese Ambassador to Bangladesh Matsushiro Horiguchi and Chief Representative of Toyota Tsusho Corporation Takeshi Abe were present at the function.

Navana Limited has started marketing Japanese Hino RM 2 Super Luxury bus in local market.

Communications Minister Nazmul Huda formally inaugurated the new model bus at a function in Dhaka yesterday.

The minister said the condition of roads in the country is quite satisfactory and the luxury buses will be able to ply smoothly.

Shafiq Islam Kamal, chairman of Navana Limited, said the new model bus will be comfortable for long journeys.

Road transport company Shyamoli Paribahan will operate the new bus on its Dhaka-Kolkata-Dhaka and Chittagong-Dhaka-Kolkata-Chittagong routes.

Among others, Japanese Ambassador to Bangladesh Matsushiro Horiguchi and Chief Representative of Toyota Tsusho Corporation Takeshi Abe were present at the function.

Navana Limited has started marketing Japanese Hino RM 2 Super Luxury bus in local market.

Communications Minister Nazmul Huda formally inaugurated the new model bus at a function in Dhaka yesterday.

The minister said the condition of roads in the country is quite satisfactory and the luxury buses will be able to ply smoothly.

Shafiq Islam Kamal, chairman of Navana Limited, said the new model bus will be comfortable for long journeys.

Navana Limited has started marketing Japanese Hino RM 2 Super Luxury bus in local market.

Communications Minister Nazmul Huda formally inaugurated the new model bus at a function in Dhaka yesterday.

The minister said the condition of roads in the country is quite satisfactory and the luxury buses will be able to ply smoothly.

Shafiq Islam Kamal, chairman of Navana Limited, said the new model bus will be comfortable for long journeys.

Navana Limited has started marketing Japanese Hino RM 2 Super Luxury bus in local market.

Communications Minister Nazmul Huda formally inaugurated the new model bus at a function in Dhaka yesterday.

The minister said the condition of roads in the country is quite satisfactory and the luxury buses will be able to ply smoothly.

Shafiq Islam Kamal, chairman of Navana Limited, said the new model bus will be comfortable for long journeys.

Navana Limited has started marketing Japanese Hino RM 2 Super Luxury bus in local market.

Communications Minister Nazmul Huda formally inaugurated the new model bus at a function in Dhaka yesterday.

The minister said the condition of roads in the country is quite satisfactory and the luxury buses will be able to ply smoothly.

Shafiq Islam Kamal, chairman of Navana Limited, said the new model bus will be comfortable for long journeys.

Navana Limited has started marketing Japanese Hino RM 2 Super Luxury bus in local market.

Communications Minister Nazmul Huda formally inaugurated the new model bus at a function in Dhaka yesterday.

The minister said the condition of roads in the country is quite satisfactory and the luxury buses will be able to ply smoothly.

Shafiq Islam Kamal, chairman of Navana Limited, said the new model bus will be comfortable for long journeys.

Navana Limited has started marketing Japanese Hino RM 2 Super Luxury bus in local market.

Communications Minister Nazmul Huda formally inaugurated the new model bus at a function in Dhaka yesterday.

The minister said the condition of roads in the country is quite satisfactory and the luxury buses will be able to ply smoothly.

Shafiq Islam Kamal, chairman of Navana Limited, said the new model bus will be comfortable for long journeys.

Navana Limited has started marketing Japanese Hino RM 2 Super Luxury bus in local market.

Communications Minister Nazmul Huda formally inaugurated the new model bus at a function in Dhaka yesterday.

The minister said the condition of roads in the country is quite satisfactory and the luxury buses will be able to ply smoothly.

Shafiq Islam Kamal, chairman of Navana Limited, said the new model bus will be comfortable for long journeys.

Navana Limited has started marketing Japanese Hino RM 2 Super Luxury bus in local market.

Communications Minister Nazmul Huda formally inaugurated the new model bus at a function in Dhaka yesterday.

The minister said the condition of roads in the country is quite satisfactory and the luxury buses will be able to ply smoothly.

Shafiq Islam Kamal, chairman of Navana Limited, said the new model bus will be comfortable for long journeys.

Navana Limited has started marketing Japanese Hino RM 2 Super Luxury bus in local market.

Communications Minister Nazmul Huda formally inaugurated the new model bus at a function in Dhaka yesterday.

The minister said the condition of roads in the country is quite satisfactory and the luxury buses will be able to ply smoothly.

Shafiq Islam Kamal, chairman of Navana Limited, said the new model bus will be comfortable for long journeys.

Navana Limited has started marketing Japanese Hino RM 2 Super Luxury bus in local market.

Communications Minister Nazmul Huda formally inaugurated the new model bus at a function in Dhaka yesterday.

The minister said the condition of roads in the country is quite satisfactory and the luxury buses will be able to ply smoothly.

Shafiq Islam Kamal, chairman of Navana Limited, said the new model bus will be comfortable for long journeys.

Navana Limited has started marketing Japanese Hino RM 2 Super Luxury bus in local market.

Communications Minister Nazmul Huda formally inaugurated the new model bus at a function in Dhaka yesterday.

The minister said the condition of roads in the country is quite satisfactory and the luxury buses will be able to ply smoothly.

Shafiq Islam Kamal, chairman of Navana Limited, said the new model bus will be comfortable for long journeys.

Navana Limited has started marketing Japanese Hino RM 2 Super Luxury bus in local market.

Communications Minister Nazmul Huda formally inaugurated the new model bus at a function in Dhaka yesterday.

The minister said the condition of roads in the country is quite satisfactory and the luxury buses will be able to ply smoothly.

Shafiq Islam Kamal, chairman of Navana Limited, said the new model bus will be comfortable for long journeys.

Navana Limited has started marketing Japanese Hino RM 2 Super Luxury bus in local market.

Communications Minister Nazmul Huda formally inaugurated the new model bus at a function in Dhaka yesterday.

The minister said the condition of roads in the country is quite satisfactory and the luxury buses will be able to ply smoothly.

Shafiq Islam Kamal, chairman of Navana Limited, said the new model bus will be comfortable for long journeys.

Navana Limited has started marketing Japanese Hino RM 2 Super Luxury bus in local market.

Communications Minister Nazmul Huda formally inaugurated the new model bus at a function in Dhaka yesterday.

The minister said the condition of roads in the country is quite satisfactory and the luxury buses will be able to ply smoothly.

Shafiq Islam Kamal, chairman of Navana Limited, said the new model bus will be comfortable for long journeys.

Navana Limited has started marketing Japanese Hino RM 2 Super Luxury bus in local market.

Communications Minister Nazmul Huda formally inaugurated the new model bus at a function in Dhaka yesterday.

The minister said the condition of roads in the country is quite satisfactory and the luxury buses will be able to ply smoothly.

Shafiq Islam Kamal, chairman of Navana Limited, said the new model bus will be comfortable for long journeys.

Navana Limited has started marketing Japanese Hino RM 2 Super Luxury bus in local market.

Communications Minister Nazmul Huda formally inaugurated the new model bus at a function in Dhaka yesterday.

The minister said the condition of roads in the country is quite satisfactory and the luxury buses will be able to ply smoothly.