

Bepza plans to develop three new EPZs on huge response

STAR BUSINESS REPORT

With new investments pouring in, Bangladesh Export Processing Zones Authority (Bepza) has decided to develop three new exclusive economic enclaves this year and put extra efforts to complete the projects as early as possible.

A healthy investment growth in the exclusive economic zones in the recent years has prompted the EPZ governing body to embark on new projects to accommodate more companies especially in Chittagong and Dhaka areas, Bepza sources say.

The demand for plots in

Chittagong EPZ being so intense, Bepza has acquired land to develop two new EPZs in the port city. Bepza will turn Chittagong Steel Mills' 222 acre land into Karnaphuli EPZ that can house 60 factories. Another EPZ will be set up in Chittagong Storage Depot premises.

Bepza will also develop plots for 70 factories in now defunct Adamjee Jute Mills' 295 acre land in Narayanganj. Bepza sources say the new EPZs will create jobs for 1.5 lakh people.

Meanwhile, investment and export involving the country's six EPZs are seeing hefty growth. In three years from 2001 to 2003, the EPZs attracted \$318 million local

and foreign investment, posting a 77 percent growth over the previous three-year period. The total investment in EPZs' 210 units amounts to \$793 million.

Companies in EPZs fetched \$1354 million foreign exchange in 2003-2004, which is 17.8 percent of total national export. The export growth was 12.83 percent in 2003-2004 in comparison to FY 2002-2003.

During July 2001 to December 2004, 137 new factories were set up in EPZs. Of them, 52 were foreign companies, 30 joint ventures and 55 local firms. In 2003-2004, Bepza approved 56 new enterprises.

Since inception, Bepza approved 310 factories of which 210 are now in operation and the rest 100 are yet to go into operation. Among the running factories, 120 are in Chittagong EPZ, 75 in Dhaka EPZ, seven each in Comilla and Mongla and one in Uttara (Nilphamari). Bepza also approved nine projects in Ishwardi EPZ, which are still under construction.

The country's six EPZs currently employ over 1.49 lakh people. During July-December, 2004, 10,163 people got jobs in EPZ units.

Bepza source estimates that the total number of jobs will top four lakh when all projects in EPZs start production.

BR to procure 50 passenger carriages from Indonesia

BDNEWS, Dhaka

The government will procure 50 modern broad gauge passenger carriages from Indonesia to improve the passenger service of Bangladesh Railway (BR).

Passenger carriages including air-conditioned sleepers, air-conditioned chair cars and economy chair cars will cost Tk 86,94,34,000. These carriages are

expected to arrive in Bangladesh within a few months.

An agreement to this effect was signed Monday at the conference room of Rail Bhawan between Bangladesh Railway and state-owned Indonesian rail factory PT Industries Kereta API.

Communications Minister Barrister Nazmul Huda was present at the agreement-signing ceremony. API president Rous Doyetmoka

and Additional DG of BR (infrastructure) Md Abdullah signed the agreement on behalf of their organisations.

The ceremony was attended by Indonesian ambassador to Bangladesh Wermas Hasan Saputra, other high officials of Indonesian embassy, communications ministry, the Eastern and Western Zones of BR.

Karachi chamber team due March 29

STAR BUSINESS REPORT

A 20-member delegation from Karachi Chamber of Commerce & Industry (KCCI) will visit Bangladesh from March 29 to April 5.

The main objective of the seven-day visit is to explore the possibilities to enhance the trade volume between the two countries and identify the areas of interest, said a press statement of Pakistan High Commission in Dhaka.

During the visit, the delegation led by Chamber President Khalid Feroz will meet government officials and business leaders in Dhaka and Chittagong.

The Pakistani business leaders will show their interest in Bangladesh's pharmaceutical, chemical, telecoms, military hardware, onyx (marble), textile chemicals, consumer goods, automobile, iron and steel, engineering products, packaged food, textile and glassware, the statement added.

Samorita Hospital approves 10pc bonus share

Samorita Hospital Limited has okayed a 10 percent bonus share for its shareholders.

The dividend declaration came at the 19th annual general meeting of the company held in Dhaka on Thursday, says a press release.

Professor Abu Ahmed, chairman of the hospital, presided over the meeting, which was also attended by Managing Director ABM Harun.



MA Khaleque, chairman of Fareast Finance and Investment Ltd, a local leasing and financing company, presides over the fourth annual general meeting (AGM) of the company in Dhaka on Thursday. The AGM has approved a 10 percent dividend.

Biman's foreign stations spend Tk469cr on aircraft spare parts in 10 years

JS body told

UNB, Dhaka

Bangladesh Biman's foreign branches spent Tk 469.46 crore for purchasing aircraft spare parts and other necessary things while its domestic purchase section spent Tk 87.78 crore in the last 10 years since 1994-95 fiscal.

This was disclosed at the 19th meeting of Parliamentary Standing Committee on Public Accounts held at Jatiya Sangsad Bhaban yesterday with committee chairman Syed Mehedih Ahmed Rumi in the chair.

The meeting discussed Biman's implemented projects and sources of income in the last five years. Biman's reports on its income and expenditures were presented at the meeting as per fiscal years, said a handout.

Another report on repair and fuel cost for transport pool of Biman in the last five years was presented. It mentioned that Tk 31.37 lakh was

Finally three cargo ships anchor in Mongla port

UNB, Bagerhat

Finally, three cargo ships anchored in the problem-ridden Mongla Port this week, restoring normal harbour activities.

Chairman in-charge of Mongla Port Mohammad Ruhul Amin Sheikh told the news agency that two ships carrying containers and other cargoes anchored in the port Saturday night, while another was waiting at outer anchorage with 33,500 mt of clinker for delivery at the port.

Mongla port, the country's second marine port after Chittagong, remained virtually idle for 10 days without any movement of ship and loading and unloading activities.

Hundreds of dock workers and port staff were left with uncertainties about their future in absence of normal port operation, official sources said.

On March 9, MV Banga Barta and MV New Hope left the port after unloading cargoes and since then no ship anchored in the port until Saturday night.

In recent months, Mongla Port was beset with various problems such as labour unrest, theft and high sea piracy.

Management reshuffle at Reliance Ins

M Shamsul Alam has been made the deputy chairman of Reliance Insurance Ltd.

Earlier, he voluntarily retired from the post of managing director and chief executive officer of the company.

Anwarul Huq, joint managing director, has also been elevated to the post of deputy chairman of the company, says a press release.

Akhtar Ahmed, former managing director of Sadharan Bima Corporation, has been appointed new managing director and chief executive officer of the company with effect from March 19, 2005.

spent for maintenance while Tk 3.78 crore for fuel purpose during the period.

Officials of Bangladesh Biman Corporation apprised the meeting that a five-year project titled 'Restructuring and Commercialisation of Biman' was taken up in 1999-2000 under the Annual Development Programme (ADP) with an estimated project cost of Tk 13.17 crore.

The meeting was informed that the number of audit objections of Bangladesh Biman Corporation stood at 5,375 since its inception, and of the objections 3,147 were resolved. The meeting advised the authorities to resolve the rest of the objections as early as possible.

A four-member sub-committee, headed by committee member M Rashiduzzaman Millat, was formed in the meeting to analyse all activities of the Civil Aviation and Biman in and outside the country.

China eyes 8pc growth until 2010

REUTERS, Beijing

China's economy will grow at an average annual rate of 8 percent from 2006 to 2010, according to a top think-tank whose forecast exceeds a well established official view that long-term growth would average 7 percent.

The new forecast from the cabinet's Development Research Centre (DRC), reported by state media Monday, follows the government's decision not to repeat for 2005 the 7 percent growth forecast which it had routinely issued for previous years and which the econ-

omy had routinely exceeded. Instead it is forecasting 8 percent growth for 2005, and the think-tank extended that outlook until 2010.

"China's economy will maintain average annual growth of 8 percent during the Eleventh Five Year plan period (2006-2010), boosting per capita GDP to \$1,700," the China Securities Journal quoted a report by the think-tank as saying.

"Rapid capital formation will still be the key driving force for economic growth during the Five Year plan period and growth between 2010 and 2020," the think-tank was quoted as saying.



PHOTO: STAR
Visitors crowd a stall at the Thailand Exhibition at Sonargaon Hotel in Dhaka yesterday. The three-day fair ends today.

First-ever calling card for BTTB phone hits market Saturday

MUSTAK HOSSAIN

Formula One International Limited will launch the country's first-ever prepaid calling card for the state-owned BTTB's international and local long distance calls on the Independence Day.

"This is for the first time a private firm has introduced calling cards for the BTTB subscribers," Mazher A Masud, managing director of the company told The Daily Star yesterday.

The process of making calls will not cost the phone owners.

The Ministry of Post and Telecommunications (MoPT) awarded licenses to five companies to launch calling cards in 2001 but the others could not launch service due to various problems.

Other operators, which obtained license, are OmniCom Limited, Coronet Corporation Limited, Cosmos Telecom Private Limited and Uttara Telecom Ltd.

MoPT floated international tender in November 2000 to introduce prepaid calling cards for BTTB phones. A total of 56 companies responded to the invitation and 31 participated in request for proposal.

Fareast Finance declares 10pc dividend

Leasing and financing company Fareast Finance and Investment Limited has declared a ten percent dividend for its shareholders for the year 2004.

The dividend was approved at the fourth annual general meeting (AGM) of the company in Dhaka on Thursday, says a press release.

MA Khaleque, chairman of the company, presided over the AGM. The company earned a net profit after tax of Tk20.30 million in 2004 and disbursed Tk409.59 million in the form of lease and term finances during the same time, the meeting was told.

Holcim holds retailers' meet

Cement company Holcim recently held its retailers' meet at Mirpur in Dhaka recently.

About 150 retailers of the company from Mirpur, Shaymoli, Mohammadpur, Ashulia and Savar attended the meeting.

PN Iyer, vice president (Customer Care) of Holcim (Bangladesh), urged dealers and retailers to work hard to ensure consumers' satisfaction.

As a part of its corporate social responsibility, Holcim announced donations for sanitation works in some mosques in Mirpur, says a press release.