

Washing Machine
TRANSCOM ELECTRONICS
 Dhaka: 8110163, 9882192, 9896285, 9569613
 Chittagong: 637669, 653758, Bogra: 66215
 Khulna: 720304, 723695

Air Conditioners
TRANSCOM ELECTRONICS
 Dhaka: 8110163, 9882192, 9896285
 Chittagong: 637669, 653758, Khulna: 720304, 723695, Bogra: 66215

Islamic banking guideline soon: BB governor

STAR BUSINESS REPORT

The central bank is formulating a guideline to regulate Islamic banking operation, Bangladesh Bank (BB) Governor Fakhruddin Ahmed said yesterday.

The guideline will help the rapidly growing Islamic banking sector develop further, the BB governor said.

He was speaking at a seminar on modernisation of Islamic banking organised by the Institute of Hazrat Mohammad (PBUH), an Islamic institute for research and propagation of the teachings of the prophet, at Osmani Memorial Hall in Dhaka.

"Although the Islamic banks are performing well," the governor said, "the banks have a long way to go."

The central bank is now working with a focus group to prepare a draft of Islamic Banking Act and the group has been formed with representatives from the central bank as well as

the Shariah-based banks.

State Minister for Finance and Planning Shah Mohammed Abul Hussain stressed the need for research to find out harmony between the conventional and Islamic banking systems.

He said the general people do not have adequate knowledge about the potential of Islamic banking system. "So, it should be popularised among the general people," the state minister observed.

Dr MA Mannan, former chairman of Social Investment Bank Limited, said although more than 20 years have passed by after the introduction of Islamic banking in Bangladesh, an Islamic banking act is yet to be formulated.

"For the sake of promoting Islamic banking in Bangladesh, an Islamic banking act should be formulated immediately," he said. In his welcome address, Chief

Advisor to the institute Lt Gen M Nouruddin Khan (rtd) said the purpose of the seminar is to discuss and deliberate on the development of Islamic banking in Bangladesh as well as abroad.

"Interest-free Islamic financial products are fast becoming the preferred products in the global banking industry attracting both Muslims and non-Muslims due to the provisions of risk sharing and ethical standards by the system," he said.

The Asian Bankers' Forum estimates that the size of the global market of Islamic banking is between \$200 billion and \$300 billion and growing at an annual rate of 15 percent, he informed the seminar.

Grown from its roots in the Middle East, the banking system has now expanded to the South and South East Asia, Europe, Canada and the USA, he said.

Bangladesh Bank permitted establishment of Islamic banks in the country in 1983 and the same year the first Islamic bank named Islami Bank Bangladesh Limited began its operation.

Currently, seven Islamic banks are operating in Bangladesh. Besides, six conventional banks are operating 14 Islamic banking branches in the country.

CM Koyes Sami, managing director of Oriental Bank Ltd, and Dr Monowar Hossain, former chairman of BIDS, presented the keynote papers at the seminar, which was also addressed by Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) President Abdul Awal Mintoo, Dr AM Muazzam Hussain of BRAC University, Professor Rafiqul Islam Mollah of North South University and Abdur Raquib, executive president of Islami Bank.

CRISL upgrades Dhaka Bank rating

Credit Rating Information and Services Limited (CRISL) has upgraded Dhaka Bank's rating to 'A' (Single A) from its previous rating 'A-' (A Minus) in the long term and maintained 'ST-3' rating in the short term.

The gradation has been done on the basis of the bank's improved performance in the areas such as improvement in profitability, capital adequacy and market share, says a press release.

Muzaffar Ahmed, CEO of CRISL, handed over the rating report to Shahed Noman, managing director of Dhaka Bank, at a function in Dhaka on Thursday.

Khondker Fazle Rashid, deputy managing director, Azam Khan, assistant vice president (PR) of the bank, and high officials of CRISL, among others, were present.

Tele Link, CityCell sign dealership deal

Tele Link has recently signed a dealership agreement with Pacific Bangladesh Telecom Ltd (PBTCL), the owner company of CityCell.

According to the accord, Tele Link through its distribution channel will distribute CityCell products throughout the country.

Intekhab Mahmud, senior vice president (Sales and Marketing) of CityCell (PBTCL), and Mohibur Rahman, managing partner of Tele Link, signed the deal on behalf of their companies in Dhaka, says a press release.

Iftakhar Matin (AVP), Reaz Ahmed, regional manager of CityCell (PBTCL), Motiur Rahman Babu, executive partner, and HM Kabir Haider, executive (Sales and Marketing) of Tele Link, were also present.

S'pore, India aim to wrap up FTA talks within one month

AFP, Singapore

Singapore and India have agreed to complete ongoing talks on a free trade agreement (FTA) within a month, the Straits Times reported Monday.

Both sides still have to iron out some issues but these should not be allowed to hold up the FTA, Prime Minister Lee Hsien Loong told the Singapore media on the sidelines of the Asia-Africa summit in Jakarta.

Lee said he and his Indian counterpart, Manmohan Singh, agreed during talks during the summit meeting that they would give their officials one month to complete the negotiations.

Lee said he has also accepted Singh's invitation to sign the FTA in New Delhi when the talks are wrapped up.

Statistics available from the government show Singapore's trade with India totalled 7.9 billion Singapore dollars (4.8 billion US) in 2003, up 16.2 percent from the previous year.

Trade-reliant Singapore has signed FTAs with the United States, Australia, Japan, New Zealand and the European Free Trade Association, which groups Iceland, Liechtenstein, Norway and Switzerland.

Fuel prices to put pressure on non-food components

Says Economic and Social Survey of Asia and the Pacific 2005

STAR BUSINESS REPORT

Higher domestic fuel prices will put pressure on non-food components, although pressure on food prices is expected to ease with the new harvests in Bangladesh this year, an Escap survey forecasts.

The Gross Domestic Production (GDP) growth forecast for Bangladesh in 2005 has also been revised downwards to 5.2 percent, thanks to the oil price hike and last year's devastating floods, said Economic and Social Survey of Asia and the Pacific 2005.

The GDP growth improved to 5.5 percent in 2004 from 5.3 percent in 2003, said the survey.

The survey was launched simultaneously in 17 member countries of the United Nations Economic and Social Commission for Asia and the Pacific (Escap) and in UN offices in New York and Geneva yesterday.

Securities and Exchanges Commission Chairman Mirza Azizul Islam formally released the report for Bangladesh chapter at a function at Forum of Environmental Journalists of Bangladesh (FEJB) auditorium in Dhaka.

The survey also forecasts that CPI (consumer price index) inflation in 2005 will be increased to 6.8 percent. During FY 2004, the 12-month average CPI inflation rose to 5.8 from 4.4 percent in 2003.

Pressure on the exchange rate of taka also increased from the mid-half of 2004 due to increased import of scrap ships and fuel oil, Mirza Azizul Islam, also former director of ESCAP, told the journalists quoting the survey.

"There appears to be widespread optimism that the apparel-exporting sector will not suffer a drastic fall in its market share in the post Multi-Fibre Agreement (MFA) era, although prices may be further eroded," the survey remarked.

It, however, suggested more extensive backward linkages in textile and apparel production. "The increase in imports of cotton and staple fibres suggests more extensive backward linkages in textile and apparel production."

The overall balance of payments fell sharply reflecting the marked decline in Official Development Aid (ODA) from multilateral and bilateral donors, but a slight increase in

net Foreign Direct Investment (FDI) and gross foreign exchange reserves, it pointed out.

Though the trade deficit widened in 2004, increased inflows of remittances from overseas workers led to a higher current account surplus, it said.

The survey suggested broadening the revenue base in order to accommodate rise in public expenditure. Diversified markets could help stabilise exports of Bangladesh, it noted.

The survey projected a slowdown in GDP growth to an estimated 6.2 percent in 2005 for the developing countries in Asia-Pacific indicate, due to regional environment weakness with a possible rise in inflation if high oil prices continues for the rest of the year. The Escap region saw 7.2 percent GDP growth in 2004.

"The sharp increase in youth unemployment is a worrying feature in the Asia-Pacific, with nearly half of the world jobless youth in this region," it remarked.

The micro-finance schemes in the region are also facing the challenges of institutional and financial sustainability, it added.

Asia-Pacific economies make best showing despite shocks

AFP, Bangkok

Shrugging off a stream of disasters and shocks, the Asia-Pacific region last year managed to post its strongest economic gains since 2000, the United Nations said Monday in an annual survey.

Matching that performance in 2005 is unlikely as a raft of challenges including a weak dollar and continuing high fuel costs weigh on

Asia, according to the UN Economic and Social Commission for Asia and the Pacific (UNESCAP).

Record high oil prices, bird flu and a series of natural disasters culminating in the cataclysmic December tsunami failed to prevent the region's developing countries from posting combined growth of 7.2 percent.

"The region experienced its highest growth rate since 2000,"

UNESCAP executive secretary Kim Hak-Su told reporters at the launch of its annual report on the region, which comprises 60 countries and territories from Turkey to China.

The performance is linked to the strongest global growth in about 30 years and pegged to Asia's impressive export performance, domestic demand, relatively low inflation and rising foreign direct investment (FDI), Kim said.



Former caretaker government advisor and economist Professor Wahiduddin Mahmud (2nd from left) speaks at a business dialogue on 'Impact of Globalisation in the Asia-Pacific Region' organised by the International Chamber of Commerce-Bangladesh (ICC-B) in Dhaka yesterday. (From left to right) ICC-B Vice President Latifur Rahman, ICC-B President Mahbubur Rahman, former commerce minister Amir Khorru Mahmud Chowdhury and Dhaka Chamber of Commerce and Industry President Sayeeful Islam are also seen.

6-day internet fair begins tomorrow

BDNEWS, Dhaka

A six-day Internet Fair-2005 begins at Bhasani Novo Theatre in the city tomorrow.

With the theme 'Feel the Net', more than 50 companies are taking part in the largest ISP fair jointly organised by Science and ICT ministry and Internet Service Providers Association of Bangladesh (ISPAB).

Announcing this at a press conference, Azahar H Chowdhury, convener of the fair, said the objective of the event is to create awareness among the common people about the various uses and benefits of internet technology.

The exhibition will have more than 70 stalls, several pavilions, an internet browsing zone including 15 booths, a media booth and an information centre for the visitors. The fair will remain open for the visitors everyday from 10am to 8pm.

Entry fee has been fixed at Tk10 for visitors while the show will be free for the school students.

China, Gulf states aim for FTA in 2006

REUTERS, Riyadh

Officials from China and Gulf Arab states said Sunday they made progress in a first round of free trade negotiations and hope to reach a deal next year.

Speaking after two days of talks in Saudi Arabia, officials said an accord would boost trade and investment between energy-hungry China and the oil-rich Gulf states.

"We have made a good start and we hope to finish by the end of next year," said Abdulmalik al-Hinai, undersecretary at Oman's Economy Ministry who represented the six Gulf Cooperation Council (GCC) countries.

Hinai and China's assistant commerce minister Yi Zhaozhun said business was already growing fast between the Asian manufacturing giant and the GCC states of Saudi Arabia, Oman, Qatar, Bahrain, Kuwait and the United Arab Emirates.

The value of trade between China and the GCC rose 46 per cent last year to \$24 billion. GCC investment in China stands at around \$700 million and China has invested \$250 million in Gulf Arab states, Yi said.

BRTC to procure 20 buses for city tours

STAR BUSINESS REPORT

Bangladesh Road Transport Corporation (BRTC) will procure 20 minibuses by June this year to arrange Dhaka city tours for tourists and students.

BRTC yesterday signed a deal with Progati Industries to procure 20 minibuses from the state-owned car assembling unit. BRTC has plans to add 30 more such buses to its fleet to facilitate tours to Dhaka city's tourist destinations.

BRTC will pay Tk12.63 lakh for each bus to be assembled in Progati plant.

Syed Anamul Haque, director (Finance) of BRTC, and ABM Fazul Karim, general manager of Progati Industries, signed the deal on behalf of their organisations at a function held in BRTC conference hall in Dhaka.

Schools and colleges in Dhaka and its outskirts can avail the bus services for students to visit historic sites in Dhaka, said Taimur Alam Khondaker, chairman of BRTC.

He said tour lovers will be able to go from Narayanganj to Fantasy Kingdom by Tk 80 under the city tour bus services.

The people, who have not visited historic places and theme parks, will

get an opportunity to see the places, he hoped.

The BRTC chairman said government and semi-government organisations in Dhaka can also avail the bus services for transporting their employees. Bangladesh Parjatan Corporation will also use these buses to arrange tours for local and foreign tourists.

Mir Sakawat Hossain, chairman of Bangladesh Steel and Engineering Corporation, Ahmed Muktar Arif, managing director of Sena Kalyan Sangstha and officials of BRTC were present at the signing ceremony.

New corporate face of a rising Asian economy

ANN/ CHINA DAILY

Asia's fast economic growth will not automatically lead to the creation of globally competitive companies, but the success of Asian corporations will contribute a lot to the continent's new role in the world economy.

That explains why so many business leaders were invited to the annual Boao Forum for Asia, which concluded Sunday in South China's Hainan Province.

At a time when this dynamic continent is trying hard to seek a mutually beneficial approach to facilitate Asia-wide development, local business leaders are certainly expected not only to share their opinions, but are also urged to assume their role in pioneering the rise of Asia.

As a major beneficiary of the rapid expansion of Asian economies, a number of local companies have come into being over the past few decades. Their remarkable performances, in turn, have increased the speed of economic progress in their specific countries while boosting regional economic integration.

Yet, to match the increasingly important role Asia plays in the

world economy, Asian companies still have much more to do regarding both internationalization and corporate governance.

China has made clear its ambition to foster world-class companies by encouraging domestic firms to go global.

With a couple of top domestic enterprises already on the Fortune 500 list of the largest global companies, many Chinese companies are eager to sharpen their global competitive edge by investing overseas.

For instance, Lenovo, China's top PC-maker, has bought IBM's personal computer business - three times its size - to secure a footing in the markets of more developed countries.

It is hoped that further economic integration in Asia will provide more opportunities for Chinese enterprises as well as other Asian companies to better tap the expanding markets in the region.

However, size matters but it is not everything. Improved corporate governance is a must for Asian companies, especially those from developing countries, to withstand the intense competition from multinationals at home and in global markets. Though the region as a whole has

recovered from the financial crisis that occurred in later 1990s, not all past problems have been thoroughly addressed.

The lack of a clear-cut definition of corporate governance remains more or less a pressing question for most Asian companies.

Combining international practices with the actual conditions of each country will constitute a major challenge for individual Asian companies when upgrading corporate governance.

Economic openness and active participation in the international production system are also crucial to the reform of corporate governance.

Hence, to create a favourable environment for local businesses to become bigger, more efficient and internationally competitive, Asian countries need to better honour their commitment to free trade to sustain the on-going momentum of economic integration in Asia.

That means, regionally, they should keep removing trade barriers and enhancing economic co-operation. Globally, they should join efforts to promote a fair trade systems under the World Trade Organization.

Nissan posts an 11pc rise in Q4 operating profit

REUTERS, Tokyo

Nissan Motor Co. posted an 11 percent rise in fourth-quarter operating profit as stellar US demand drove global sales to a record high, but it forecast a modest 1 percent rise this year, below market forecast, citing uncertain growth in the US and Japanese markets.

Japan's second-biggest auto maker, 44 percent-owned by France's Renault SA, announced more details of its new business plan, delaying by one year a previous target to sell 4.2 million vehicles globally by the end of 2008.

Other top Japanese auto makers including Toyota Motor Corp. and Honda Motor Co. are also expected to post record earnings for the year the ended last month as they snatch market share away from US and European rivals.

Last week, Detroit's General Motors Corp. posted its worst quarterly loss since it flirted with bankruptcy in 1992, while Ford Motor Co. reported a 38 percent drop in earnings as they suffered falling sales on their home turf.

ঢাকা বিশ্ববিদ্যালয়
টেডার বিজ্ঞপ্তি

ঢাকা বিশ্ববিদ্যালয়ঃ নিম্নে বর্ণিত দ্রব্যগুলির জন্য ঢাকা বিশ্ববিদ্যালয়ের রেজিস্ট্রারের অফিসে তালিকাভুক্ত (সেটনমারী) টিকাদারদের নিকট থেকে "টেডার ফর গুডস" ফর্ম "দি পাবলিক প্রকিউরমেন্ট রেগুলেশন-২০০৩" অনুযায়ী সীলমোহরকৃত টেডার আহ্বান করা যাচ্ছে। টিকাদারগণকে খামের উপর দ্রব্যের নাম ও তাদের ফর্মের নাম স্পষ্টাকারে লিখতে হবে। দ্রব্যের বিবরণ নিম্নে দেয়া হলোঃ

ক্রঃ নং	দ্রব্যের নাম	বায়নার টাকা (পে-অর্ডার/ব্যাংক ড্রাফট আকারে)	সিডিউলের মূল্য	মালামাল সরবরাহের সময়সীমা
১	২	৩	৪	৫
১	কাগজ ও আর্ট কার্ড ক্রয়	৩,০০০/-	৩০০/-	১৫ দিন
২	টিকাদারদের যোগ্যতা			টিকাদারদের আর্কিভ সীমা অনুযায়ী।
৩	যে অফিস হতে টেডার সিডিউল গ্রহণ করা যাবে			রেজিস্ট্রারের অফিস (কেন্দ্রীয় স্টোর থেকে)।
৪	যে অফিসসমূহে সংরক্ষিত বাস্তব টেডার দাখিল করা যাবে			রেজিস্ট্রারের অফিস (রেজিস্ট্রারের ব্যক্তিগত শাখা)
৫	দরপত্র ক্রয়ের শেষ তারিখ			০৯/০৫/২০০৫ইং
৬	দরপত্র গ্রহণের শেষ তারিখ ও সময়			১০/০৫/২০০৫ দুপুর ১২টা পর্যন্ত।
৭	দরপত্র খোলার তারিখ ও সময়			১০/০৫/২০০৫ দুপুর ১২-৩০ মিঃ।

সহকারী রেজিস্ট্রার (স্টোর)
 ঢাকা বিশ্ববিদ্যালয়

জিডি-৩৬৬

ঢাকা বিশ্ববিদ্যালয়
টেডার নোটিশ

টেডার নং-প্রকৌঃ (জোন-১)/০৫/৩৩
 নিম্নে বর্ণিত কাজগুলির জন্য ঢাকা বিশ্ববিদ্যালয়ের তালিকাভুক্ত (সিডিউল) টিকাদারদের নিকট হইতে বিশ্ববিদ্যালয়ের "টেডার ফর গুডস" ফর্ম "দি পাবলিক প্রকিউরমেন্ট রেগুলেশন, ২০০৩" অনুযায়ী সীলমোহরকৃত টেডার আহ্বান করা যাইতেছে। টিকাদারগণকে খামের উপর কাজের নাম ও তাহাদের ফর্মের নাম স্পষ্টাকারে লিখিতে হইবে। কাজের পূর্ণ বিবরণ নিম্নে দেওয়া হইল।

তারিখঃ ১৫/০৪/২০০৫

ক্রঃ নং	কাজের নাম	বায়নার টাকা (নিম্নাঙ্ককারী অনুকূলে পে-অর্ডার/ব্যাংক ড্রাফট আকারে)	সিডিউলের মূল্য	কাজ সম্পাদনের সময়সীমা
ক)	ফজলুল হক হলের ৫-তলা আবাসিক শিক্ষক ভবনের জন্য পানির রিজার্ভার ট্যাংক নির্মাণ।	= ২,৭০০/=	২৫০/=	দিন।
খ)	ফজলুল হক হলের ডাইনিং হলসহ রান্নাঘর সংস্কার কাজ।	= ৭,০০০/=	৫০০/=	দিন।
গ)	বিজ্ঞান লাইব্রেরীর ছাদে লাইম প্লাস্টারসহ মেসারামত কাজ।	= ৪,৩০০/=	২৫০/=	দিন।
ঘ)	শহীদুল্লাহ হল এলাকায় এমএলএসএস কোয়ার্টার (ভবন নং-৮) মেসারামত কাজ।	= ১০,৯০০/=	৫০০/=	দিন।
২।	টিকাদারদের যোগ্যতা			৪-৪ শ্রেণীতে টিকাদারদের যোগ্যতা অনুযায়ী।
৩।	যে সমস্ত অফিস হইতে টেডার সিডিউল সংগ্রহ করা যাইবে।			ক) কোম্পাধাকের অফিস, টাঃ বিঃ। খ) রেজিস্ট্রারের অফিস, টাঃ বিঃ। গ) প্রধান প্রকৌশলীর অফিস, টাঃ বিঃ।
৪।	যে সকল স্থানে সংরক্ষিত টেডার বাস্তব টেডার দাখিল করা যাইবে।			ক) কোম্পাধাকের অফিস, টাঃ বিঃ। খ) প্রধান প্রকৌশলীর অফিস কক্ষে। গ) বিশ্ববিদ্যালয়ের প্রকৌশলীর অফিস কক্ষে।
৫।	টেডার সিডিউল ইস্যু করার শেষ তারিখ			০৯/০৫/২০০৫ইং
৬।	টেডার দাখিল করার তারিখ ও সময়			১০/০৫/২০০৫ দুপুর ১২-৩০ টা পর্যন্ত।
৭।	টেডার খোলার তারিখ ও সময়			১০/০৫/২০০৫ দুপুর ১২-৩০ মিঃ।

গোলাম মোস্তফা তালুকদার
 বিশ্ববিদ্যালয় প্রকৌশলী
 ঢাকা বিশ্ববিদ্যালয়

জিডি-৩৪১