

**Washing Machine**

**TRANSKOM ELECTRONICS**

Dhaka: 8110163, 9882192, 9896285, 9569613  
Chittagong: 637669, 653758, Bogra: 66215  
Khulna: 720304, 723695

GADJ

# Star BUSINESS

DHAKA THURSDAY APRIL 28, 2005 E-mail: business@thedailystar.net

**Refrigerator**

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## Govt decides to award VIP status to 30 top taxpayers

BDNEWS, Dhaka

The government has decided to select 30 top individual taxpayers in three categories to confer them with the prestigious status of very important person (VIP) from the next fiscal.

"We have finalised the decision at an inter-ministerial meeting today," said National Board of Revenue (NBR) Chairman Khairuzzaman Chowdhury yesterday.

According to NBR sources, the country currently has nearly 1.7 million individual taxpayers, a jump by 300,000 from the previous year.

Initially, some 30 persons equally divided into three categories—exporters, importers and non-resident Bangladeshis—will be awarded the VIP status on the basis of highest payment of tax, the NBR chairman said.

NBR sources said the VIP taxpayers will be given a card which will be valid for one fiscal year.

The government will give a number of incentives to these taxpayers, including easy access to bank loan and priority in import and export trade, sources said.

The meeting was presided over by NBR chairman Khairuzzaman Chowdhury and attended by officials of the Cabinet Division, finance, home and foreign ministries and Board of Investment.

## Mountain Dew promotional campaign held on DU campus

STAR BUSINESS REPORT

The tenth round of soft drink Mountain Dew's campus-based promotional campaign, 'Thrill on Campus', was held yesterday at the Institute of Business Administration (IBA) playground in Dhaka University.

Bringing the concept -- Mountain Dew is the emblem of Dare and Youth -- Mountain Dew (Bangladesh) has been organising different field events and games as part of the campaign in different educational institutes in Dhaka from April 2.

In yesterday's campaign, about 50 students of IBA took part in different challenging games such as "Walking like Indiana", "Hop N Grab", "Skaters' Dare" and "Dart Throw".

The Mountain Dew team awarded the winners of the competition, enjoyed by a huge number of students.

Organisers said the IBA round was one of the biggest events of the campaign. Earlier, the month-long campaign arranged similar competitions in ten educational institutions in the capital. The Mountain Dew team will continue its 'Thrill on Campus' expedition outside Dhaka within a short time.

## Rules for rescheduling stocklot loans eased

STAR BUSINESS REPORT

Bangladesh Bank has relaxed rules for rescheduling defaulted loans stemming from stocklot in readymade garment sector.

In a circular issued yesterday, the central bank instructed the commercial banks to give a chance to apparel exporters to reschedule loans if the exporters deposit the amount they get from sale of stocklot.

The exporters will not be required to pay any down payment to get their defaulted loans rescheduled on depositing amounts from the sold stocklot. The rescheduling without down payment will be made on the basis of bank-client relationship, the BB circular said.

BB EXTENDS TIME TO BRING DOWN LARGE LOAN LIMIT

Meanwhile, Bangladesh Bank yesterday also extended the timeframe to narrow the advance limit of commercial banks to individual and institutional borrowers following requests from commercial banks.

Earlier this month, the central bank reduced the credit limit including various loan facilities (funded and non-funded) to 35 percent of the total capital from existing 50 percent. The cash loan (funded) of a commercial bank cannot exceed 15 percent of the bank's total capital.

According to the earlier circular, the banks will have to take steps to bring down the loan amounts of the already disbursed loans exceeding the new limit by June 30, 2005 and the term loans by June, 2006.

In line with yesterday's circular,

from now on all the scheduled banks need to bring down the single borrower exposure limit by December, 2005 and term loans within December, 2006.

GOVERNOR MEETS CHIEF EXECUTIVES OF COMMERCIAL BANKS

Meanwhile, the outgoing BB Governor Dr Fakhruddin Ahmed held a valedictory meeting with the chief executives of all public and private commercial banks. The term of the governor ends on April 30.

He asked the chief executives of the commercial banks to reach banking service to the doorsteps of the 'missing middle class'. He also instructed them to facilitate lending to small and medium enterprises.

He further asked the bankers to comply with the BB core risk management guidelines.

## BB to adopt performance based promotion policy for staff

BDNEWS, Dhaka

Bangladesh Bank (BB) yesterday decided to change promotion policy for the central bank's officials as well as regularising the job of daily wage-based employees.

A board meeting of the central bank made the decision chaired by outgoing BB Governor Dr Fakhruddin Ahmed.

The term of Dr Fakhruddin Ahmed will expire on April 30, just before his departure, the meeting took the decision of adopting a new human resource and promotion policy for the BB officials.

"This revised promotion policy is a merit-based one that will help increase efficiency and capacity of BB," said a high BB official.

He said newly adopted policy is tighter and more performance-based compared to flexibility of previous policy. Besides, the meeting also decided to regularise the jobs of the daily wage-based employees, he said.

Meanwhile, ahead of the governor's departure, the Bangladesh Association of Banks (BAB) also met with Fakhruddin Ahmed yesterday in a farewell meet. The successor of Fakhruddin is yet to be announced.

## Electronic recharge system for GP phones from today

GramPhone Limited today introduces FlexiLOAD-- an easy and flexible service to recharge GP pre-paid accounts.

With the introduction of this facility, GP pre-paid subscribers will enjoy the freedom of recharging their pre-paid accounts with any amount starting from Tk50 to Tk10,000.

To recharge the account a subscriber has to go to a GP authorised scratch card retail outlet or point of sales with the FlexiLOAD sign. Upon choosing an amount, the subscriber will then make the payment to the retailer and the retailer will instantly recharge the subscriber's account. After a successful recharge, the subscriber will receive an instant confirmation on his/her mobile handset through SMS, says a press release.

Moreover, GP will run a special promotional campaign to mark the launching of FlexiLOAD. On recharge of any amount from Tk300 to Tk599, the subscriber will enjoy a six-month (180 days + 7 days) incoming validity while on recharge of amount ranging from Tk600 to Tk10,000, the incoming validity will be one year (365 days + 7 days). This special promotional offer will be valid for a month from April 28 to May 28.

All pre-paid subscribers of GP namely EASY, EASY GOLD and Juice subscribers will enjoy this FlexiLOAD service. Besides FlexiLOAD, the current pre-paid scratch cards will also be available in the market.

## EBL teams up with MoneyGram to launch remittance service

STAR BUSINESS REPORT

Eastern Bank Ltd (EBL) yesterday launched a remittance service in collaboration with the US-based money transfer company MoneyGram International.

K Mahmood Sattar, managing director and chief executive officer of EBL, inaugurated the service at a function in Dhaka.

Speaking at the launching ceremony, Sattar said the services between MoneyGram and EBL will foster inflow of foreign remittances from Bangladeshi expatriates from all parts of the world.

"We have included the product in our services to stop money laundering. Bangladeshis in overseas can now send their money home safely through this service. The exclusive service will be available at 22 EBL branches throughout the country," he added.

"We have worldwide money transfer service network. So, the estimated 1.5 million Bangladeshi overseas workers can send their money using our reliable services within a short time," said Remas Ho, business development manager of MoneyGram Regional Office, Hong Kong.

Ali Reza Iftekhar, deputy managing director, Mashrur Arefin, head of consumer service of EBL, and Ashis Tribedi, business consultant of MoneyGram (South Asia Region), also spoke at the function.

## NBR may offer duty waiver for knitwear machinery

BDNEWS, Dhaka

The National Board of Revenue (NBR) yesterday said it may consider waiving all duties on imported knitwear machinery in the next budget for the growth of the industry.

NBR Chairman Khairuzzaman Chowdhury made the disclosure at a pre-budget discussion with Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA) yesterday in Dhaka.

At present, 7.5 to 25 percent duties are imposed on different imported machinery used in knitwear industry.

The BKMEA leaders also demanded proper implementation of VAT relief on the utility bills of export-oriented knitwear industry, exempting them from BTMA (Bangladesh Textile Mills Association) certificate for cash incentive and

continuing tax holiday for next five years.

They also urged the NBR chief to extend validity of bond licence from one year to three years and change law for issuing bond licence on the basis of composite factory.

BKMEA leaders said owners of knitwear industry find it difficult to meet the criteria of composite factory set by the NBR. Composite factory involves all manufacturing activities in a single factory.

Bond licence is a special permission of the government to import all duty-free raw materials for the export-oriented apparel industry.

However, the NBR chairman blasted the BKMEA leaders for the demand of changing law for issuing bond licence.

"You are violating the composite factory definition by doing knit work from other factory, you are doing trading rather than manufacturing," he told the BKMEA leaders.

Khairuzzaman, however, agreed with the BKMEA leaders to waive VAT from the utility bills of export-oriented knitwear industry and approve transaction of an exporter with two banks.

He also ordered high-ups of the NBR to make change with the date counting system of bond licence.

At present, time schedule of bond licence starts from March 31. From now on NBR will start counting year of bond licence from the date of issue.

NBR chief also promised the BKMEA leaders that from now on they would not need any certificate from BTMA for their business activities.

BKMEA President Fazlul Hoque, vice presidents Habibur Rahman and Abu Ahmed Siddique and other leaders of the association were also present.

## 6-day internet fair kicks off in Dhaka

BDNEWS, Dhaka

Hundreds of enthusiastic people, mainly youths, thronged the internet fair at Bhasani Novo Theatre in Dhaka yesterday to explore the latest developments in the world of internet.

With the theme 'Feel the Net', the six-day Internet Fair-2005 began with more than 50 companies taking part in the fair.

Internet Service Providers Association of Bangladesh (ISPAB) and Science and ICT Ministry have jointly organised the fair with a view to creating awareness among the common people about various uses and benefits of internet.

Science and ICT Minister Dr Abdul Moyeen Khan inaugurated the fair as chief guest while Judith Chammas, acting ambassador of

the USA in Dhaka, and Yusuf Abdullah Haroon, chairman of INSOFIT and former FBCCI president, were present as special guests.

Mohammad Nasir Bin Baharom, managing director of AKTEL, attended the programme as guest of honour.

"Bangladesh is a poor country and only about 0.20 percent of the total population use internet. The government is committed to increasing country's computer literacy for overall socio-economic development," Moyeen Khan said.

The government has already declared ICT as a thrust sector, he added.

Stressing the need for getting internet access opportunity for all, the minister also said setting up of the submarine cable line in Cox's Bazar to Chittagong will start soon

and the construction works of the ICT village at Kaliakoir in Tangail is going on in full swing.

"Many countries, including Malaysia, Singapore and South Korea, have already expressed their interest to invest in the ICT village," ICT minister said.

Yusuf Abdullah Haroon urged the government to provide ICT sector with cash incentives.

About 70 stalls of 50 companies have been set up in the fair. Seven pavilions, an internet browsing zone comprising of 15 booths, a media booth and information centre have also been set up.

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

Entry fee has been fixed at Tk10 for the visitors while the school students will enjoy a free entry.



Students of Dhaka University take part in a promotional campaign -- Mountain Dew 'Thrill on Campus' -- on the campus yesterday.

## Huge textile export to spur China's cotton import

REUTERS, Beijing

Growing Chinese textile exports and expectations of a lower domestic harvest could spur China, the world's top cotton consumer, to import over 3 million tonnes of cotton in 2005/2006, industry officials said.

But so far this marketing year, which runs through September, imports have disappointed expectations as domestic mills work through stockpiles built up in 2004.

The value of Chinese textile exports rose 30 per cent in the first two months of 2005 to \$14.5 billion, following the end of a quota regime that limited Chinese textile access to European and North American markets.

That growth could boost China's cotton demand in 2005/2006 to 8.8 million tonnes, a rise of 500,000 tonnes from forecast demand in 2004/2005, Shi Jianwei, president of China National Cotton Exchange, said.

Chinese farmers are growing less cotton this year, as last year's

low prices make farmers turn to other crops like wheat. Planted acreage is estimated to be at least 10 per cent lower than last year.

Domestic output was seen at 5.7 million tonnes in 2005/2006, compared with 6.32 million tonnes a year earlier, if there is no major weather damage, said Shi.

So far this year, imports have lagged their expected volume, traders said. Chinese importers rushed to buy at high prices in 2004 and were then surprised when a bumper harvest pushed prices down, leaving them more cautious about buying this year.

Chinese cotton imports totalled about 500,000 tonnes from September through March 2005. Cotton imports reached 1.98 million tonnes in the 2003/2004 season.

Beijing had not yet allocated 1 million tonnes of new import quotas to textile mills, traders said. Importers are still working through 894,000 tonnes issued in January.

## SHINEPUKUR HOLDINGS LIMITED

17, DHANMONDI R.A., ROAD NO. 2  
DHAKA-1205

### NOTICE OF THE TWENTY-FIFTH ANNUAL GENERAL MEETING

Notice is hereby given that the TWENTY-FIFTH ANNUAL GENERAL MEETING of the Shareholders of Shinepukur Holdings Limited will be held on Saturday, the 4th June, 2005 at 3.30 p.m. at 1, Shahbag C/A, Dhaka to transact the following business:

#### AGENDA

- To confirm the proceedings of the Twenty-Fourth Annual General Meeting of the Company held on 24th June, 2004.
- To receive, consider and adopt the Audited Accounts as of 31st December, 2004 together with reports of the Auditors and the Directors thereon.
- To elect Director.
- To appoint Auditors for the year 2005 and to fix their remuneration.
- To consider disposal of the undertaking of the Jute Division of the Company to New Dacca Industries Ltd.
- To transact any other business of the Company with the permission of the Chair.

By order of the Board,

Sd/-  
(MD. ASAD ULLAH, FCS)  
Company Secretary

Dated: April 27, 2005

#### NOTES:

- The Record Date in lieu of Book Closure shall be on May 18, 2005.
- A member entitled to attend and vote at the General Meeting may appoint a Proxy to attend and vote in his/her stead. The Proxy Form, duly stamped, must be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting.
- Members are requested to notify change of address, if any, to the Company.
- Admission to the meeting room will be strictly on production of the attendance slip sent with the Notice.

**Islami Bank Bangladesh Limited**  
Information Technology Division, Head Office  
40 Dilkusha Commercial Area, Dhaka-1000

## Tender Notice

Sealed Tenders in two envelop system are invited for selecting of vendor(s) from bonafide International / Local Service providers for supply, installation and commissioning of Wide Area Network (WAN) at Islami Bank Bangladesh Limited between its Head Office and 12 branches based on TCP / IP. Detailed particulars and specifications of the work are available in the Tender Schedule which can be obtained from the office of the Vice President, Information Technology Division, Islami Bank Tower (6th Floor), 40 Dilkusha Commercial Area, Dhaka-1000 during the office hours from 30.04.2005 to 15.05.2005 on payment of Tk. 2,000.00 (non-refundable) in the form of Pay Order / Bank Draft of any scheduled bank favoring Islami Bank Bangladesh Limited.

The Tenders will be received at the office of the Vice President, Information Technology Division from 30.04.2005 to 15.05.2005 up to 3.00 pm. Only the Technical Offers will be opened on 15.05.2005 at 3.15 pm in presence of the vendors or their representatives, if any.

The Islami Bank Bangladesh Limited reserves the right to accept or reject any proposal, partially or wholly without assigning any reason whatsoever.

Vice President