

# Star BUSINESS

E-mail: business@theluckystar.net



Abdullah Bokhari

## DSE president reelected

### STAR BUSINESS REPORT

Abdullah Bokhari was reelected president of Dhaka Stock Exchange (DSE) yesterday.

Ahmed Rashid Lali was also reelected senior vice-president while Sharif Ataur Rahman was elected vice-president of the premier bourse.

They were elected at the 45th annual general meeting (AGM) of the stock exchange held in the DSE building.

Four new directors -- Abdul Haque, Rakibur Rahman, MA Quayum and Hanif Bhuiya -- were also introduced in the AGM.

Abdullah Bokhari became a member of the DSE in 1980.

## New Acer PC launched in local market

### STAR BUSINESS REPORT

IT giant Acer yesterday launched a new PC in Bangladesh.

The US\$1 (ultra Small Form Factor) Acer Aspire has an ultra-slim design combined with advanced Intel Core2 Duo technology, officials told a press briefing in Dhaka.

Unveiling the product, S Rajendran, general manager of Acer India Ltd, said the Acer Aspire L310 is available in Bangladesh at prices starting from Tk 55,000, excluding tax and the display, with one year warranty and lifetime upgradable Anti-Virus from E Trust.

Rajendran also said this series is a breakthrough by Acer in the area of small form factors.

Ehsanul Haque, director of Executive Technologies Ltd, and Shekhar Karmakar, business development manager of Acer, were also present at the briefing.

## British Airways website updated

The website of British Airways now has an even more user-friendly layout with enhanced navigation tools that enable customers to book online with ease.

The new look simplifies the booking procedure, reduces response time and enables easier access to information, says a press release.

Amanda Amos, British Airways' area commercial manager, said: "We have re-launched ba.com with a new look, offering our customers more online services and giving them greater control over their travel plans."

"Currently more than 2.2 million customers worldwide visit our website every week and till December 2006, we have had around 575,000 people accessing the airline's website in India alone", Amos added.

## Nat'l payment systems council in the offing

Adviser urges banks to offer better services to clients dealing with remittances

### STAR BUSINESS REPORT

A national council for payment systems will be established to help define a long-term strategy and implement priorities for a modern payment environment with legal regulatory structure, Bangladesh Bank (BB) Governor Dr Salehuddin Ahmed has said.

The council will have representation from stakeholders to support all types of modern payments, he said yesterday addressing the launching ceremony of a project titled 'Remittance and Payments Partnership (RPP)' at Hotel Sheraton.

The three-year project will be implemented by Bangladesh Bank and the UK Department for International Development (DFID), which is providing 7.5 million pound (Tk 89.1 crore) grants to Bangladesh.

The central bank chief said the RPP, which will put special emphasis on establishment of the council, has two other major components: one is Challenge Fund and Information for Migrants aiming to help improve infrastructures to smoothen the flow of remittance system.

The second one is for providing services directly to the remitters and

beneficiaries through cost reduction and speedy delivery of money, Salehuddin said.

He said the present payment environment in the country does not comply with the international best practices.

The RPP project will help implement the new Cheque Design Standards announced last year that coincided with introduction of Bangladesh Automated Clearing House for processing cheques, credit and debit payments instruments electronically, he said.

Speaking as the chief guest, Finance Adviser Dr AB Mirza Azizul Islam urged the banks to improve their service quality by combining technology and with better treatment to the clients.

"Inflow of remittance supports our macroeconomic stability, improve balance of payment and increase foreign exchange," he said.

Financial sector is going through transformation when banks are adopting technology, but no technology can yield a desired result if they are not service-motivated, the adviser said, urging the bankers to treat the clients with modesty.

He said, "Many of the clients

dealing with remittances are poor and not educated. They even feel hesitated to deal with the high bank officials and these officials must be motivated by it."

He mentioned that the foreign remittance sent by the NRBs stood at \$5 billion last year.

"If they feel that they are ill-treated, they will not feel encouraged to receive the remittance through formal channel, which would be a setback for developing the financial sector," he said.

The project, according to Elizabeth Carriere, acting country representative of DFID Bangladesh, is aimed at promoting pro-poor economic growth in order to generate income and employment for the poor.

Bangladesh Bank Executive Director and Project Director Khandaker Muzharul Haque and Project Manager Dr David Whitehead also spoke at the function attended by migration experts, senior executives from Bangladesh Bank and commercial banks.

The government decided to privatise the state-run bank as part of the financial reform and banking sector modernisation. The Privatisation Commission invited bids from seven selected organisations listed through a scrutiny from among those interested, both from home and abroad.

On August 27 last year, the commission declared the Saudi prince the highest bidder. On October 5, 2006, the then prime minister Khaleda Zia okayed the bid of US\$330 million to buy 67.26 percent stake in Rupali Bank. The present government last month approved a proposal to sell its remaining 26 percent shares in Rupali Bank to the Saudi prince for \$128 million.

**Free bonus minutes for Banglalink subscribers**

Mobile phone operator Banglalink has offered bonus minutes to its 'Des' and 'Ladies, first' pre-paid subscribers to make calls free of cost to any numbers of the same operator.

Ten percent of the total incoming calls in a month is added to the balance in the following month as free talk time, says a press release.

A total of 1.4 million customers have received free bonus minutes on incoming calls for the month of February, the first month of this offer.

Among others, Eastern Bank Ltd (EBL) Managing Director Mahmud

Sattar and Additional Managing Director Ali Reza Iftekhar, and CEMS Managing Director Meherun N Islam spoke at the opening function.

The exposition styled 'EBL 2nd Dhaka Motor Show 2007' is being organised by Conference and Exhibition Management Services Ltd (CEMS).

EBL is the main partner of the show where as many as 40 participants including three foreign participants from Japan, China and India are displaying their products and services at 200 stalls.

The Daily Star, ATN Bangla, the Jugantor and Radio Today are the media partners of the show, which remains open to visitors from 10am to 8pm everyday. The entry fee is Tk 30 a person.

Organisers said the show will offer a great opportunity to people to have a first-hand experience about the new products and services available in the automotive market.

Distributors and dealers of cars and motorcycles, CNG conversion companies, financial institutions, accessory suppliers and automotive component trades are showcasing their products and services in the show that ends Saturday.

**Samorita Hospital approves 10pc cash dividend**

Samorita Hospital Ltd has approved a 10 percent cash dividend for its shareholders.

The dividend was approved at the 21st annual general meeting (AGM) of the company held recently in Dhaka, says a press release.

Chairman of the company Abu Ahmed Chowdhury presided over the AGM, which was also attended by directors, Managing Director ABM Haroon and other senior officials.

**Novartis tops Fortune's ranking**

Fortune magazine has ranked Novartis as the number one pharmaceutical sector leader within its 'World's Most Admired Companies' ranking, says a press release.

Based on a survey of 1500 senior pharmaceutical executives and financial analysts worldwide, Fortune's 'World's Most Admired Companies' industry ranking is a prestigious award.

By moving up one place to the top of the list, Novartis is currently in front of Johnson & Johnson now in the 2nd place. Roche is in the 3rd place.

"The 'World's Most Admired Companies' is among the most important rankings for our global and local reputation as this reflects that we are much closer to our aspiration of becoming the world's most respected and successful healthcare company," comments Ashfaqur Rahman, managing director of Novartis (Bangladesh) Limited.

### RUPALI BANK HANDOVER

Date for final deal to be announced by Mar 19

### STAR BUSINESS REPORT

The Privatisation Commission is likely to fix a date by March 19 for signing the final sales and purchase agreement (SPA) to handover Rupali Bank to its Saudi buyer, sources said.

Earlier on Tuesday, Prince Bandar Bin Mohammad Bin Abdul Rahman Al Saudi in a letter gave an ultimatum to the commission for resolving all pending issues on the handover of the state-run Rupali Bank by Thursday (yesterday).

Officials with the Privatisation Commission however said the ultimatum will not hamper the handover processes.

The government decided to privatise the state-run bank as part of the financial reform and banking sector modernisation. The Privatisation Commission invited bids from seven selected organisations listed through a scrutiny from among those interested, both from home and abroad.

On August 27 last year, the commission declared the Saudi prince the highest bidder. On October 5, 2006, the then prime minister Khaleda Zia okayed the bid of US\$330 million to buy 67.26 percent stake in Rupali Bank. The present government last month approved a proposal to sell its remaining 26 percent shares in Rupali Bank to the Saudi prince for \$128 million.



PHOTO: STAR  
Industries Adviser Geeteara Safiya Choudhury takes a look at a car while visiting a stall after inaugurating the three-day 'EBL 2nd Dhaka Motor Show 2007' that began at Bangladesh-China Friendship Conference Centre in the capital yesterday.

## Entrepreneurs urged to invest in motor parts industry

### Dhaka motor show kicks off

### STAR BUSINESS REPORT

As a three-day motor show began in Dhaka yesterday, the industries adviser urged entrepreneurs to invest in automotive component industry.

"I urge the businesspeople from home and abroad to come forward to invest in automotive component industry. The investment will help curtail our imports of spare parts," said Geeteara Safiya Choudhury inaugurating the show at Bangladesh-China Friendship Conference Centre.

She said as the automobile market in Bangladesh is growing very fast, there is also a need for development of automobile component industry. "If we produce the parts locally we will be able to save a huge amount of money," she pointed out.

The industries adviser also urged the private sector to extend cooperation to the government's road and traffic awareness campaigns. "I believe mutual cooperation between the government and the private sector will definitely help us reduce road accidents and deaths in Bangladesh," she said.

Among others, Eastern Bank Ltd (EBL) Managing Director Mahmud

## Indonesia may shut some airlines

AFP, Jakarta

Indonesia's new air transport chief could shut down some domestic airlines after the fiery crash of an airliner killed 21 people last week, a report said on Thursday.

"In the near future, hopefully some will be closed down," Budhi Mulawar Suyitno was quoted as saying. He did not elaborate on that comment in the Detikcom news website report.

Budhi Suyitno said his department would intensify the monitoring of airline operations and look again at the age of aircraft in Indonesia, as around half were more than two decades old, the report said.

Suyitno was named to the job on Tuesday amid pressure for better safety in Indonesia's skies after a Garuda Indonesia airliner crashed last Wednesday and burst into flames.

The disaster was Indonesia's second major aviation tragedy this year. An Adam Air plane plunged into the sea on New Year's Day, killing 102 people.

Oetarjo Diran, a member of a transport task force appointed by President Susilo Bambang Yudhoyono in January, has said that air safety in Indonesia is at a "low point."

The task force is to make wide ranging safety recommendations on the transport sector next week, including a number for air travel.

## Oil prices higher ahead of Opec meeting

AFP, Singapore

Oil prices were higher in Asian trade Thursday ahead of a ministerial meeting of the Organisation of the Petroleum Exporting Countries in Vienna, dealers said.

They said the market was also helped by a steadier performance on Wall Street overnight after the sharp plunge on Tuesday.

At 2:30 pm (0630 GMT), New York's main contract, light sweet crude for April delivery, was up 30 cents to \$46.46 US dollars a barrel from \$45.16 in late US trade.

Brent North Sea crude for April was 19 cents higher at \$46.25 a barrel.

"It's probably the rebound seen in the (US) equity markets which is

driving prices up," said Steve Rowles, an analyst with CFC Seymour in Hong Kong.

Investors will be watching closely the outcome of the Opec ministerial meeting in Vienna later Thursday although they are not expecting the oil cartel to adjust its production quota of 25.8 million barrels per day.

"They will be watching what Opec says but I don't expect to see anything from the meeting," said Rowles.

Other analysts also agreed the cartel, which produces more than a third of the world's oil, will stick to its existing production quota as prices around \$46 are deemed satisfactory.

"I can't see how they could go ahead and try and cut production



PHOTO: SAMORITA HOSPITAL  
The 21st annual general meeting (AGM) of Samorita Hospital Ltd was held recently in Dhaka. Chairman of the company Abu Ahmed Chowdhury presided over the AGM, which was also attended by directors, Managing Director ABM Haroon and other senior officials.

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