

Star BUSINESS

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PROPERTY REGISTRATION

Under-pricing causes huge revenue loss
Says finance adviser

UNB, Dhaka

Finance Adviser Dr Mirza Azizul Islam yesterday alleged that under-pricing of lands or apartments during registration that ultimately caused revenue loss to the government.

"Fees coming from registration, based on the prices of lands or apartments, are unrealistically poor," he said, talking to the newsmen after a meeting with a delegation of Real Estate and Housing Association of Bangladesh (REHAB) at his office.

During the meeting, the REHAB delegation led by Engr Mohammad Abdul Awal, urged the government to reduce the interest rate on housing loans and the registration tax to give a boost to the sector.

About the appeal to reduce interest rate on housing loan, the Finance Adviser said it is the jurisdiction of the central bank.

Talking to the reporters, REHAB president said the registration cost is too high.

He said the REHAB urged the government to fix the interest rate on housing loan at 5 percent, which is 15 percent now.

Former REHAB president Toufik M Siraj said the people are now in dilemma about buying lands or property amid the current anti-corruption drive.

Justifying the high price of apartments, he said the costs of building materials have gone up abnormally.

BASF global VP in Dhaka

Dr Udo Bergmann, global vice president and head of Global Business Unit of Polyamide and Intermediates of BASF Aktiengesellschaft, Germany, arrived in Dhaka yesterday on a two-day visit, says a press release.

Bergmann is accompanied by Dr Giorgio Greening, global marketing director, and JaeYoung Lim, head of Business Management (Asia Pacific) of BASF, a leading chemical company.

During the visit, they are to meet the existing and potential customers of the company, know about the local market, exchange views with local BASF management and assess the potential of polyamide and intermediates business in Bangladesh.

DUTY-FREE ACCESS TO US MARKET

BKMEA expects Yunus to join Washington public hearing

STAR BUSINESS REPORT

Knitwear manufacturers are expecting Nobel laureate Prof Muhammad Yunus' participation in a public hearing in the American capital city Washington on May 16 that would elicit opinion on allowing duty and quota-free market access of products of the least developed countries (LDCs) to the United States.

"We will formally invite Prof Yunus to take part in the hearing for his support to attain Bangladesh's long-cherished demand for a duty and quota-free access to the US market," Fazlul Hoque, president of the Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA), told a press briefing in Dhaka yesterday.

An initiative is in the offing to table a bill in the US Senate on such a market access for the LDCs.

The United States Trade Representative (USTR) is collecting public opinion on the idea of liberalising trade regime as well as ensuring market access to the poorer countries.

The USTR also seeks submissions from Bangladesh side on how much the bill would impact the trade between Bangladesh and the USA

before May 16 and the Ministry of Commerce had already submitted a report in this regard to the USTR.

The BKMEA will also submit an assessment report soon to the USTR with regard to such an impact on American-Bangla trade following a possible passage of any bill in the US Senate allowing duty-free US market access.

On receipt of this submission, the USTR would go for the said public hearing in order to approve the bill.

The BKMEA also wants government, private and other trade organisations to work together for supporting the agenda.

The BKMEA chief, who returned home after his recent visit to Washington as the head of a Bangladesh exporters' delegation, said at the press briefing that the US authority also expects Mohammad Yunus to join the May 16 hearing.

Apart from touring of the US, the Bangladesh team attended a meeting at the Multi Fiber Forum held at Toronto, Canada.

Meanwhile, the team enquired about the status of the Anti-Sweatshop Bill that was recently tabled in the US Senate. This bill was primarily considered as a move detrimental to Bangladesh's

readymade garments (RMG) and knitwear exports.

However US Senator Byron Dorgan, whom the Dhaka team met, gave an explanation that the bill has not been brought against any country, but against the industries grossly violating the labour compliance issues.

Referring to the US senator's content, Fazlul Hoque told the journalists, "If the bill is passed, the US will be empowered to fine the companies importing products from the factories identified as gross violators of labour rights in their countries."

The team also met with Chelsea Cole Thomas, international trade analyst, Senate Finance Committee, Timothy M Reif, staff director, Trade Sub Committee. The proposed bill on duty and quota free market access was high on the agenda of these meetings.

As many as 14 least developed countries, including Bangladesh, have long been lobbying for a duty-free access of their products to the US market, the press meet was also told.

Footwear component show begins tomorrow

STAR BUSINESS REPORT

A two-day exhibition of footwear components begins tomorrow at Bangladesh-China Friendship Conference Centre in Dhaka to boost footwear export.

The High Commission of India and the Council of Leather Exports (India) will organise the 'Buyer-Seller Meet' and 'Exhibition of Footwear Components' in association with Indian Footwear Components Manufacturers Association (IFCOMA) and Leathergoods and Footwear Manufacturers and Exporters Association of Bangladesh (LFMEAB).

The exhibition will remain open to visitors from 10:00am to 6:00pm on April 28 and 29, organisers told a press conference in Dhaka yesterday.

President of LFMEAB Saiful Islam said there has been a huge market potential of Bangladeshi footwear in European Union, Canada, Japan and Australia as Bangladesh enjoys preferential treatment in the countries.

Bangladesh's footwear export increase if the country reduces production costs, he added.

Some 28 Indian companies will participate in the fair.

Executive Member of IFCOMA Sudhir Rustagi and Vice President of IFCOMA Vipin Sethi also spoke at the press conference. The Daily Star is the media partner of the event.

Safe workplace fair begins tomorrow

STAR BUSINESS REPORT

A series of shows titled 'Nirapad Karmakhetho Mela', or safe workplace fair, the first of its kind, begins tomorrow at Wiseghat in Old Dhaka in a bid to create awareness about safe workplace.

The two-day Wiseghat fair will create awareness about safe workplace in the areas of electronic goods, automotive batteries and tyres.

Two other similar fairs will be held at Islam Bagh Community Centre and at a school at Wari on May 5 and May 10 in Dhaka. Strategica Ltd, an event management organisation, is organising the shows.

Primary objective of the fairs is to create awareness about creating safer environment in light engineering, automobile, shoe, electronic equipment and plastic products factories, said Razib Parvez, chairman of Strategica, at a press briefing in Dhaka yesterday.

Local firms Rahimafrooz and ACI are sponsor and co-sponsor of the shows. The Daily Star, Channel i, the Samokal and Radio Today are media partners of the events.

Update intellectual property acts to woo FDI

Speakers say at seminar

STAR BUSINESS REPORT

Terming the existing intellectual property related laws very old, speakers at a seminar in Dhaka have urged the government to update those for protection from piracy and intellectual property infringement.

They said in Bangladesh, intellectual property rights (IPR) that include patents, designs, trademarks and copyrights and original designs of industrial products are being registered under the Patents and Designs Act, 1911, while the trademarks are being registered under the Trademarks Act, 1940.

They also underscored the need for integration of the existing intellectual property offices under one umbrella organisation namely 'Bangladesh Intellectual Property Office', which will have separate functional wings for patents, trademarks, designs, utility models and lay out designs of integrated circuits.

This organisation should also have a task of providing training on

intellectual property, the speakers suggested.

The seminar on 'Encouraging Creativity and Awareness Building on IPR' was jointly organised by the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) and the Ministry of Industries at the Federation Bhaban, marking the World Intellectual Property Day yesterday.

FBCCI President Mir Nasir Hossain said the existing intellectual property related acts should be updated in line with the world standards in order to encourage more foreign direct investment.

He said although there are intellectual property related laws in the country, there is no proper implementation of the rules. "Besides, due to proper knowledge about IPR, legal steps are being taken in case of any violation of intellectual property acts, also on a limited scale. So, we have to create awareness about IPR among the people," he added.

Dr Shamser Ali, vice-chancellor

of South East University, said the laws should be rigorous and more uniform in application of those.

"In the present era of globalisation, IPR has become an important issue. If we do not implement the IPR properly, it may bring jeopardy for us," he said.

Responding to the demand of updating the existing intellectual property related laws, Industries Secretary Nurul Amin said the ministry has already made new drafts on Patents and Designs Act and Trade marks Act and those are now in the law ministry for its vetting.

"The government will approve those acts in the early 2008," he hoped.

Mostafa Zabbar, co-chairman of FBCCI Standing Committee on IPR, presented the keynote paper at the seminar, while Mesbah Uddin, registrar of the Department of Patents, Designs and Trademarks, presented another paper.

Poor infrastructure holds back tourism

Speakers say as Dhaka Travel Mart kicks off

STAR BUSINESS REPORT

As a three-day international tourism fair began in Dhaka yesterday, speakers at the inaugural function said Bangladesh fails to tap tourism potential due to poor infrastructure and lack of promotional activities.

"We have a good number of sites which have archeological and historical importance besides places of natural beauties. But we are failing to tap the potential," said Altaf Ali Sheikh, acting secretary to civil aviation and tourism ministry.

Joint efforts by hotels, airlines, and media can bring about positive results in the country's tourism industry, Sheikh told the inaugural function of the fair styled 'AKTEL Dhaka Travel Mart-2007' at Sheraton Hotel. Travel journal Bangladesh Monitor is organising the fair.

Hasan Mansur, president of Tour Operators Association of Bangladesh (Toab), said when overseas tourists visit India for Taj Mahal and Nepal for the Himalayas, they do not come to Bangladesh to see the longest sea beach of the world because they are not aware of

it.

Bangladesh has the potential to eradicate poverty by promoting tourism, said MA Momen, managing director of Biman Bangladesh Airlines.

A total of 43 organisations from 11 countries, including Bangladesh, are displaying their services and products at 60 stalls at the fair, which remains open to visitors between 10am and 8pm everyday with a Tk20 entry fee.

Singapore Tourism Board, Malaysia Tourism, Nepal Tourism Board and Bangladesh Parjatan Corporation along with private hospitality, aviation and tourism companies are taking part in the show.

Mobile phone operator AKTEL is the title sponsor of the event, while The Daily Star, Channel i and Radio Today are the media partners.

Asif Iqbal, head of Marketing of AKTEL, Kazi Wahidul Alam, chairman of the travel mart, among others, spoke at the inaugural function.



Organisers speak at a press conference in Dhaka yesterday to announce the schedule of the safe workplace fair beginning tomorrow.

Dhaka needs to take part in all WTO talks

Roundtable told

STAR BUSINESS REPORT

Speakers at a roundtable yesterday suggested Bangladeshi officials' direct participation in all trade negotiations at the WTO headquarters in Geneva for the benefit of the country.

"No representatives participate in most of the trade negotiations held at the WTO headquarters due to the dearth of skilled manpower in the Bangladesh's Geneva mission and lack of finance to send negotiators from the country," said Mostafa Abid Khan, deputy chief of Bangladesh Tariff Commission.

Bangladesh Foreign Trade

Institute (BFTI) organised the roundtable on 'Bangladesh Agenda for WTO Negotiation' in Dhaka.

Dr Hafiz GA Siddiqi, vice chancellor of North South University, attended the seminar as chief guest, while Mahbubur Rahman, president of International Chamber of Commerce-Bangladesh, moderated the discussion. Abid also suggested direct negotiation with the US for getting market access facilities under the WTO rules.

Mahbubur Rahman said, "We need to draw our own ways to find market and become more competitive for sustaining in the world competition."



PHOTO: STAR

A three-day international tourism fair styled 'AKTEL Dhaka Travel Mart-2007' was inaugurated at Sheraton Hotel yesterday. Altaf Ali Sheikh, acting secretary to civil aviation and tourism ministry, MA Momen, managing director of Biman Bangladesh Airlines, Kazi Wahidul Alam, chairman of the travel mart, and Asif Iqbal, head of Marketing of AKTEL, among others, were present at the inaugural function.