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# Star BUSINESS

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## Advisers' council may consider plan today to make BTTB PLC

KAWSAR KHAN

A final proposal to turn state-owned Bangladesh Telegraph and Telephone Board (BTTB) into a public limited company is likely to be placed today at the meeting of the council of advisers.

"If everything goes right, the council will approve the proposal, turning the BTTB into a PLC," said Shah Mohammed Ali, joint secretary of the Ministry of Post and Telecommunications.

The BTTB will become 'Bangladesh Telecom Company Limited' (BTCL) after the final approval from the government.

After the approval of the council of advisers the proposal will be sent

to the president for his approval. The whole process to make the BTTB a PLC will be completed in 20 days, said a source with the telecommunications ministry.

Finally, 'BTCL' will apply to Registrar of Joint Stock Companies and Firms for operations of the company in line with the Bangladesh Companies Act 1994.

The telecommunications ministry officials however said although the BTTB will become a PLC, the government has no plan to cut jobs in the 15,000-strong organization.

The officials said the quality of services and transparency of the BTTB will be improved if it is made a PLC.

The 'BTCL' will offer facilities such as optical fibre network, wireless and satellite communications technology and international gateway.

According to the proposal, post and telecommunication secretary will be the ex officio chairman of the nine-member board of directors of 'BTCL', who will also include joint secretaries of finance and science and ICT ministries.

Earlier in 2003, a taskforce recommended the BTTB, one of the few profitable organisations of the government, be transformed into a public limited company.

Later, Deteccon International, a Germany-based consulting firm, was selected to prepare a restructuring model for the BTTB as well as assess the BTTB's assets and liabilities.

However, the firm is yet to assess the BTTB's assets and liabilities mainly due to opposition from BTTB's staff, who fear job cuts in the event of any restructuring.

"Assessment of assets and liabilities is very important for floating shares. The deadline for Deteccon to provide the assessment was June 2008. But now we have asked Deteccon to do it by February so that we can shortly float shares," Shah Mohammed Ali said.

Once the liabilities and asset value of the BTTB are assessed, shares will be floated in the capital market, Ali added.

PHOTO: BNP



PHOTO: BNP

Prasanta Bhushan Barua, member (Investment Promotion) of Bangladesh Export Processing Zones Authority (Bepza), and Andriy Lavryk, managing director of Ukraine-based Super Protective Shoes (Pvt) Ltd, sign an agreement on Thursday in Dhaka. Under the deal, the company will set up a footwear manufacturing plant in Adamjee Export Processing Zone with an investment of US\$ 15.473 million.

## Warid offers Eid bonus talktime for prepaid subscribers

Warid Telecom has introduced an exciting bonus talktime offer styled 'Eid' for prepaid subscribers ahead of Eid-ul-Fitr, says a press release.

Subscribers who have not recharged their accounts after August 01, 2007 can reload now and talk as much as they can till end of Ramadan. They will be rewarded a cash-back equivalent to the usage for this period.

Starting from October 4, the offer will remain valid until last day of Ramadan. The users can receive up to Tk 1000 worth free talktime. For detailed information about the offer, the subscribers can dial 786 from Warid or 01678600786 from any operator.

## Japan's forex reserves hit record high

AFP, Tokyo

Japan's foreign exchange reserves hit an all-time high of 945.60 billion dollars at the end of September, buoyed by rises in prices of US government bonds and a stronger euro, the government said Friday.

The previous record of 932.16 billion dollars was reached in August.

Tokyo's foreign exchange reserves are the second largest in the world after China.

At the end of September Japan had a total of 922.54 billion dollars in foreign currency reserves, with the rest in gold or International Monetary Fund reserves and special drawing rights, the finance ministry said.

Japan's large foreign exchange reserves are the result of years of currency intervention by the government to keep the yen down against the dollar and help exporters stay competitive.

However, Japan's monetary authorities have not intervened since March 2004, allowing the yen to find its own level against the dollar.

## Siemens pays 201m-euro fine to end graft probe

AFP, Berlin

German engineering giant Siemens said on Thursday it had agreed to pay a fine of 201 million euros (284 million dollars) to end an investigation into corruption in its telecommunications division.

The fine was set by a court in the southern German city of Munich, where Siemens has its headquarters.

The company also said a final settlement has been reached with the German tax authorities.

Siemens said in a statement that the decision by the court and the settlement with the tax authorities "conclude the German investigations into illegal conduct and tax violations at Siemens' former Com Group."

Com Group is the former name of the company's telecommunications division.

"Today's decisions are important steps in clarifying and coming to terms with the misconduct which occurred in the past," Siemens chief executive Peter Loescher said in the statement.

## Analysts see some stability in distressed global credit markets

AFP, New York

Standard Poor's analysts see signs of stability returning to distressed global credit markets which were soothed - somewhat by the resilience of major banks to weather the financial storm that recently rocked global markets.

The SP analysts said the credit markets appeared to have been soothed - somewhat by the resilience of major banks to weather the financial storm that recently rocked global markets.

"At the root of Standard Poor's belief that the credit markets may be calming down is the continued strength of diversified financial conglomerates," SP credit analyst Diane Hinton said in the report.

Financial firms often advise investors not to stuff all their eggs, or investments, in one basket and the SP report suggested some banks had weathered the credit downturn because they had diversified their holdings.

The report noted that four big US broker-dealers, Goldman

Sachs, Morgan Stanley, Bear Stearns, and Lehman Brothers, had unveiled better-than-expected third quarter results last month despite their exposures to troubled loans and ailing mortgage-backed securities.

Concerns about America's stricken mortgage market exploded in August as several large banks and financial firms revealed large losses tied to mortgage-backed securities.

The subsequent fallout, which triggered sharp falls on global stock markets, forced many banks to tighten their lending standards which in turn sparked a credit crunch.

Some market participants voiced fears that a major bank or hedge fund would collapse amid the turmoil, but that has yet to happen despite losses of billions of dollars related to mortgage-backed securities.

The credit squeeze was exacerbated as banks found they could not sell the mortgage securities they were holding, and the

Federal Reserve was forced to intervene in the banking system to stop the US credit market from gumming up.

The SP report said access to the perceived "fragile stability" holds, it will increase the odds of a so-called soft landing for the economy from the credit freeze.

The credit crunch nonetheless has bruised major banks.

Citigroup Inc., America's largest banking group by market value, warned Monday that it foresees a sharp fall of around 60 percent in third quarter profit due in part to failed mortgage investments.

And Swiss banking giant UBS warned Monday of asset write-downs of 4.0 billion Swiss francs (3.4 billion dollars, 2.4 billion euros), largely due to hedge fund losses, but also stemming from its investments in mortgage-backed securities.

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PHOTO: MUTUAL TRUST BANK

Kazi Md Shafiqur Rahman, managing director of Mutual Trust Bank Ltd, and Muzammil Hani, senior vice president of Qatar-based Al-Farden Exchange, exchange documents after signing a remittance agreement recently in Doha. Under the deal, Bangladeshi expatriates will be able to send their money home through the branches of the bank.

## Dove hair care products at Agora

Hair care products of Dove, one of the leading cosmetics brands of Unilever, were launched at the Gulshan outlet of Agora, a chain supermarket, in Dhaka.

Unilever Bangladesh Ltd is marketing the hair care range comprising shampoo, conditioner, lotion and hair mask, says a press release.

Three different variants -- Breakage Therapy, Dry Therapy and Daily Therapy -- are available in the shampoo and conditioner range.

Niaz Rahim, director of Rahimafroza, the owning company of Agora, unveiled the products at a function on Wednesday, while senior officials of Unilever Bangladesh, among others, were present.

Nokia, Microsoft to offer Windows Live services to cellphone users in Asia Pacific

Nokia, the world leader in cellphone communications, and Microsoft, the global software giant, have announced they will provide mobile phone users in Asia Pacific with a new suite of Windows Live services, specifically designed for Nokia devices.

Nokia users in Thailand, Australia, New Zealand, Singapore and Malaysia with selected Nokia S60 devices can download the new suite enabling access to Windows Live Messenger, Windows Live Hotmail and Windows Live Spaces, says a press release.

By the yearend, Nokia users in India, the Philippines, Indonesia and Vietnam will be able to access the services on selected devices.

Nokia N-series users who own Nokia N73, N76, N80 internet edition, N93i, and the N95 multimedia computers are the first who can access the Windows Live services through download application on their devices.

According to Pyramid Research, the number of mobile internet users is growing at a 50 percent pace annually. It is expected that the number of mobile internet users will reach 800 million by 2011, which will represent 63 percent of all people connecting to internet in Asia.

The euro fell to 1.4117 dollars in European deals, compared with 1.4136 dollars in New York late on

## গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

বাংলাদেশ পরিসংখ্যান ব্যৱো

ফিল্যাস, এ্যাডমিনিস্ট্রেশন এন্ড এমআইএস

পরিসংখ্যান ভবন

১-২৭/এ, আগামোগো, ঢাকা-১২০৭

ন-বিলিএস/এমআইএস/১-ধাৰ্শা-৩৭৯/২০০৭-১১৪৪ তাৰিখ: ০২-১০-২০০৭

বিষয়ঃ- সরকারি কৰ্মচাৰী (বিশেষ বিধান)

অধ্যাদেশ, ১৯৭৯ (১৯৭৯ সনের ১১২ অধ্যাদেশ)

অধ্যাদেশ, ১৯৭৯ (১৯৭৯ সনের ১১২ অধ্যাদেশ) এৰ ৫(২) নং ধাৰাৰ অধীনে

২য় কাৰণ দৰ্শনো নোটিশ।

মেহেতু আপনি, জনাৰ শাহ মোঃ মহীন মিয়া, পরিসংখ্যান তদস্তুকাৰী, আঞ্চলিক পরিসংখ্যান অফিস, কুমিল্লা-কে সরকারি কৰ্মচাৰী (বিশেষ বিধান) অধ্যাদেশ, ১৯৭৯ (১৯৭৯ সনের ১১২ অধ্যাদেশ) এৰ (৩)বি

বিধান নথি নথি পৰিসংখ্যান দৰ্শনো নোটিশ।

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