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India to set up 2 funds for micro finance

PALLAB BHATTACHARYA, New Delhi

As part of its efforts to tone up the micro finance sector, India has decided to set up two separate funds of Rs 500 crore each (One US dollar is equal to Rs 39.50) to ensure easier availability of credit to the poor.

"We have decided to set up two funds -- the Financial Inclusion Fund and the Financial Inclusion Technology Fund -- of Rs 500 crore each", Finance Minister Palaniappan Chidambaram said here on Tuesday.

The government has already set up a Rs 100-crore micro finance development and equity fund to contribute equity to micro finance organisations.

The government has introduced a bill in Parliament to regulate non-profit micro finance institutions but it does not regulate for-profit micro finance institutions. Nearly 80 percent of micro finance organisations in India are for-profit ones.

Chidambaram acknowledged that there was no clarity in the government's role in the micro finance sector. "We recognise that the bill is limited. But it will bring legitimacy to the (micro finance) sector. It is not yet clear what the government should do, what it should not do, to what extent the government should regulate", he said while addressing the annual meeting of the Micro Finance India Conference.

The finance minister said the goal of all micro finance institutions was the same -- to offer credit to the poor. However, individual organisation works on different principles. Organisations that operate for profit want the interest rates to be high to recover the costs, he pointed out.

Of the estimated annual credit requirements of Rs 1,35,000 crore for those not adequately served by banks, the micro finance sector in India meets a little more than five percent of the demand.

There are more than 200 micro finance institutions in the country of which the top twenty account for 80 percent of the total micro finance portfolio.

POST-FLOOD REHABILITATION

Govt embarks on schemes to create jobs in north

Donors may offer \$365m loan

STAR BUSINESS REPORT

In a bid to make up for the toll by recent floods on the poorest community, the government has taken up some schemes for employment and income generation in the country's northern poverty-hit areas.

These schemes, a part of the post-flood rehabilitation programme, include rural employment and maintenance, employment in pisciculture and livestock with an emphasis on women and disbursement of micro-credit through co-operatives for multilateral purposes.

Besides, the government has prioritised infrastructure development as the 2007 floods have also damaged the communication sector heavily.

An official survey report says the floods have affected as many as 11 lakh households, which ought to be come under massive rehabilitation programme.

According to the report, the massive damage of paddy fields this time anticipates a 10-lakh

tonnes shortfall in the targeted rice output.

It also pointed out a considerable damage of roads and infrastructure, which has seriously constrained the distribution of foodgrains and other essential commodities.

The report said Tk 2,689 crore is necessary to meet the rehabilitation cost.

Of the amount, Tk 1,120 crore is required for the Local Government and Engineering Department (LGED), Tk 690 crore for the Roads and Highways division, Tk 538 crore for the Water Development Board, Tk 38 crore for the Bangladesh Railway, Tk 50 crore for the Ministry of Education, and Tk 253 crore for the agriculture and other ministries.

Meanwhile, the high-profile committee, formed to assess the needs in the post-flood period with Planning Secretary Zafar Ahmed Chowdhury as its head, has already asked different ministries for such rehabilitation-related proposals through the divisions concerned in

the planning ministry, official sources said.

Development partners in response to the government's urge for a support in enforcing the post-flood rehabilitation programme have indicated a \$365 million loan.

This hint came at a meeting of the Local Consultative Group (LCG) on Tuesday.

The government expressed the hope that the donors would continue their support as they did in 1978, 1988, 1998, and 2004 to help Bangladesh face the natural calamity-like flood.

A total of 40 districts has been affected by the recent flood, damaging huge crops as well as infrastructure.

In a supplementary efforts to overcome the after-effects of the floods, a number of non-governmental organisations (NGOs), banks and some other charity groups have already come forward to stand by the flood-hit people.

On a central bank directive, some banks offered low-rated lending to the farmers.

G7 meet Oct 19

AFP, Washington

The US Treasury confirmed Tuesday that the next meeting of G7 finance ministers would occur on October 19 in Washington ahead of weekend meetings of the World Bank and the IMF.

G7 finance ministers traditionally gather for economic talks just ahead of the autumn meetings of the Washington-based World Bank and the International Monetary Fund.

The World Bank and IMF meetings are scheduled for the weekend of October 20-21.

The G7, or Group of Seven, consists of Britain, Canada, France, Germany, Italy, Japan and the United States.

Iran-Pakistan accord on gas price checks

AFP, Tehran

Iran and Pakistan have agreed to periodic revision of gas prices as part of a pipeline deal to carry Iranian gas via Pakistan to India, the Isna news agency said on Tuesday, quoting the local export company.

"The two parties have agreed that each side submit its demands for gas price revision to the other side every three years, taking into account the situation on the international market," said a statement from the National Society for Gas Exports from Iran.

The two countries have also agreed on other terms, particularly dealing with "situations of force majeure and the law governing the agreement."

According to the statement quoted by Isna, the Indian side -- opposed to a price review system -- may take part in future talks.

Late in September, Hojatollah Ganimifard, Iran's deputy minister in charge of the project, said Iran and Pakistan had reached an agreement, in the absence of India, on the pipeline.

He added that the two countries should meet in Pakistan in mid-October to approve a final version of the agreement, with a probable signing of the accord at the end of the month.

Talks on the 7.4 billion dollar project to supply gas to India through a 2,600 kilometre (1,615 mile) pipeline began in 1994 but suffered from tensions between India and Pakistan.

Lanka sets minimum wage for overseas workers

PTI, Dubai

Sri Lanka has set the minimum wage for its citizens employed as domestic workers overseas at USD 250 per month in an effort to stop employers from exploiting them.

"The new wage scale will come into effect beginning next year. We are also planning to introduce comprehensive insurance coverage in the Gulf countries within six months under which the employers will have to pay the premium," Sri Lanka's Minister of Foreign Employment Promotion and Welfare, Keheliya Rambukwella told the Gulf News.

Currently, domestic helpers from the island nation earn a minimum salary of Dh600. There are about 1.5 million Sri Lankans working overseas of which a million are women.

Introduce food rations for low income people

Left parties urge govt

STAR BUSINESS REPORT

The government should introduce food rations for low and middle-income people since essentials' prices continue soaring, left-leaning parties said yesterday.

"The government needs to start rationing system as well as increase volume of farm production in view of soaring commodity prices," CPB President Manjurul Ahsan Khan told a roundtable titled 'Price Hike of Essentials and Solutions' in Dhaka.

The distribution system should also be improved to check prices of essential commodities, said Nurul Hasan, coordinator of Left

Democratic Front.

He also put forward 14-point demands that include reviving state-run TCB (Trading Corporation of Bangladesh) for import of food items and setting up of fair price stores to build an alternative distribution system.

The demands also include establishing consumers' cooperative societies in a bid to eliminate middleman system in trading.

"We need to form committees in localities to monitor price situation," said Workers' Party President Rashed Khan Menon.

He also said the government needs to take strong action against the market syndicates to ease

prices. Economist MM Akash said only a few people control import trade. "Only a syndicate of five people controls sugar market, another five-man group controls 67 percent of soybean trade, and a group of five persons control 31 percent of onion market," he added.

Economist Anu Mohammed urged the government to develop local infrastructure.

President of Consumers' Association of Bangladesh (CAB) Borhan Ahmed asked the government to revive TCB.

The government must formulate Consumer Protection Law, he added.

China's textile industry welcomes EU quota lift, but expects more

AFP, Beijing

A Chinese textile industry representative welcomed Wednesday a decision by the European Commission to scrap quota limits on Chinese textiles next year, but said the European Union could do more.

"Of course we welcome the decision," Sun Huaibin, a director of the China National Textile and Apparel Council, told AFP. "It means full liberalisation of global textile trade is really brought on

track."

But he said the Chinese industry expected the European Union to be more open about technology transfer and step up cooperation in brand and distribution network building.

Sun also called on the EU to be more patient with Chinese producers striving to meet rules on the level of permitted chemicals and other technical requirements.

"These technical standards could effectively turn into trade restrictions if exporters cannot

meet them," Sun said.

"Chinese companies certainly should constantly improve and move closer to advanced international standard, but it takes time."

Chinese textile exports to the European Union stood at 19.3 billion dollars in the first eight months of the year, up 0.88 percent from the same period in 2006.

Sun believed there would not be too big an increase in the export next year "as currently quotas remain on less than 20 percent of the total exports."



Mamoon Mahmood Shah, head of Consumer Banking of Eastern Bank Ltd (EBL), inaugurates an ATM (automated teller machine) booth of the bank at Ishpani Building at Lalkhanbazar in Chittagong recently. Ali Reza Iftekhar, EBL managing director and CEO, and other senior officials are seen.

Renew efforts to facilitate free movement of labour

Dhaka urges UN

UNB, New York

Bangladesh has called upon the United Nations to renew international efforts to facilitate the free movement of labour services for creation of large-scale overseas employment opportunities for the citizens of developing countries, particularly the LDCs.

Bangladesh Permanent Representative to the United Nations Ismat Jahan made the appeal while speaking in a debate on "Social Development" in the Third (Social, Humanitarian and Cultural) Committee of the UN General Assembly on Tuesday.

She also urged special focus on the situation of informal women workers who are most vulnerable. She said policies should be aimed at equitable distribution of economic growth and ensuring job security.

Ambassador Ismat Jahan said Bangladesh remained committed to making progress in all spheres of social development in line with the Copenhagen objectives and Millennium Development Goals (MDGs).

The Third Committee will continue debate on social and human rights issues throughout the current month.

IMF lowers '08 global growth forecast

AFP, Frankfurt

The International Monetary Fund has lowered its 2008 global growth forecast to 4.8 percent from a previous estimate of 5.2 percent, German sources told AFP Tuesday.

The IMF slashed its estimate for US economic growth next year to 1.9 percent from the previous forecast of 2.8 percent, the sources added.

Previous estimates had been made before the international banking system was rocked by turmoil stemming from the collapse of the US market for high-risk home loans, also known as the subprime market.

Official IMF forecasts are to be published next week, and the sources said most regions would be affected by the international financial crisis.

India, Brazil, South Africa to hold summit next week

AFP, New Delhi

India, Brazil and South Africa will hold a summit next week in Johannesburg to bolster ties among the three emerging powerhouses and review deadlocked global trade talks, an official said Tuesday.

Indian Prime Minister Manmohan Singh, Brazilian President Luiz Inacio Lula da Silva and his South African counterpart Thabo Mbeki held their maiden summit in September 2006 in Brasilia.

The October 17 meeting is crucial for India, which is seeking support from the 44-member Nuclear Suppliers Group -- of which Brazil and South Africa are

members -- for a nuclear energy deal it hopes to clinch with the United States.

"Both Brazil and South Africa are supportive of India's quest for nuclear energy," senior foreign ministry official Nadim Suri said, referring to the deal, which communist allies of Singh's government want to torpedo.

The India-Brazil-South Africa Dialogue Forum -- IBSA -- was launched in 2003.

During its first summit, the three countries pledged to boost bilateral trade to 15 billion dollars by 2010 from the current 10 billion dollars.

"The second summit will endorse that goal," Suri said. The three countries will also

sign an array of agreements after the one-day meeting in South Africa and hold one-to-one talks on its sidelines, he added.

The three countries are also key players in deadlocked global trade talks.

Indian official Suri said IBSA had a "shared view" on ways to resolve the impasse at the 150-member World Trade Organisation (WTO).

IBSA has urged the WTO to settle the deadlock linked to farm subsidies given by rich nations and agricultural import barriers.

It argues that cutting farm subsidies is of vital importance for the well-being of impoverished populations.



National Tubes Limited
131-142, Tongi Industrial Area
Tongi, Gazipur

Notice of the Extra-Ordinary General Meeting

The Board of Directors of National Tubes Ltd in its 352nd Board Meeting held on 01 October 2007 at 11.30am resolved to amend clause of the Articles of Association of the company as under. Clause 109 of the Articles of Association:

Existing	Proposed Amendment
The Managing Director of the Company shall be appointed by the govt/corporation holding Group 'A' shareholders upon such terms and conditions and for such period as may be decided and he shall be the Chief Executive of the company.	The Managing Director of the company shall be appointed by the govt/corporation/Board of Directors upon such terms and conditions and for such period as may be decided and he shall be the Chief Executive of the company.

The above amendment will be placed to be considered and passed as a special resolution in the Extra-Ordinary General Meeting (EGM) of the company to be held on Tuesday, 06 November 2007 at 11-00am at the factory premises of the company at 131-142, Tongi, Gazipur. All members are requested to attend the meeting on the date, time and place as mentioned above.

By order of the Board of Directors
Abdul Baten Sarker
Company Secretary

Date: 01-10-2007

N.B:

- The record date: 08 October, 2007.
- The shareholder whose name will be appear in the register of the members on record date will be eligible to attend the meeting.
- A member, unable to attend the meeting, may appoint a proxy and cast his vote by proxy. The proxy form duly affixed with requisite Revenue Stamp should reach the share office at factory premises of the company at Tongi at least 48 (forty-eight) hours before commencement of the meeting i.e. before 11.30am on 04-11-2007. The corporation/company may participate in the meeting through their nominated representatives.
- Entry to the extra-ordinary general meeting is reserves only for the shareholder or his/her proxy.

GD-3522

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

তথ্য অধিদপ্তর

বাংলাদেশ সচিবালয়

ঢাকা

দপত্র নং-জাঃ-১/২৩/২০০৭-২০০৮/৪২৮২

তারিখঃ ০৭/১০/২০০৭ইং

দপত্র বিজ্ঞপ্তি

তথ্য অধিদপ্তরের আলোকচিত্র শাখায় ব্যবহারের নিমিত্তে দপত্র সিডিউল উপস্থিত ফটোগ্রাফিক মাল্যমাল ক্রেতার জন্য স্থানীয় প্রতিষ্ঠা, প্রকৃত ফটোগ্রাফিক মাল্যমালের ব্যবসায়ী, আমদানিকারক ও উৎপাদনকারী প্রতিষ্ঠান এবং এজেন্টদের নিকট থেকে নিম্নলিখিত শর্ত সাপেক্ষে সীলমোহরকৃত খামে দপত্র আহবান করা যাচ্ছে।

সূত্রপালয়	তথ্য সূত্রপালয়।
এজেন্সি	তথ্য অধিদপ্তর।
প্রকৃতির এনজিটি কোড	প্রয়োজন নয়।
সজ্ঞাহক সত্তার নাম ও ঠিকানা	প্রধান তথ্য অফিসার, তথ্য অধিদপ্তর, বাংলাদেশ সচিবালয়, ঢাকা।
বাজেট ও তহবিল উৎস	রাজস্ব (অনুদান) ব্যয় খাত।
দপত্র সিডিউল বিক্রয়ের শেষ তারিখ ও করণীয়	আগামী ০৮/১১/২০০৭ইং তারিখের মধ্যে দপত্র অংশগ্রহণকারী প্রতিষ্ঠানের নিজ দায়িত্বে ১ ৩৩৩১ ০০০০ ২৩৬৬ কোড নম্বরে ৪০০/- (চারশত) টাকা (অনেকতমোয়) বাংলাদেশ ব্যাংক অথবা যে কোন রজিষ্টার্ড ব্যাংকে ট্রেজারী চালানের মাধ্যমে প্রধান তথ্য অফিসার, তথ্য অধিদপ্তর, বাংলাদেশ সচিবালয়, ঢাকা বরাবরে জমা দিবে। দপত্র সিডিউল সত্ত্বা করা যাবে।

দপত্র দাখিলের স্থান ও ঠিকানা: তথ্য অধিদপ্তর, ভবন নং-৯, ৪র্থ তলা, কক্ষ নং-৩০৭, বাংলাদেশ সচিবালয়, ঢাকা।

দপত্র দাখিলের শেষ তারিখ ও সময়: ০৮/১১/২০০৭ তারিখ বেলা ৩.০০ ঘটিকা পর্যন্ত।

দপত্র খোলায় তারিখ, সময় ও স্থান: ০৮/১১/২০০৭ তারিখ বেলা ৩.০৫ ঘটিকা। তথ্য অধিদপ্তর, বাংলাদেশ সচিবালয়, ঢাকার দপত্র মূল্যায়ন কমিটির সভাপতির অফিসকক্ষে (কক্ষ নং-৩০৭) দরদাতাদের উপস্থিতিতে (যদি কেহ উপস্থিত থাকেন) দপত্র খোলা হবে।

দপত্র আহবানকারীর সাথে যোগাযোগের মাধ্যম: টেলিফোন নং-৭১৬৭৬৬৬ ও ৭১৬২০৫৭।

দপত্র সিডিউল বিক্রির স্থান ও ঠিকানা: ক্রয় শাখা, তথ্য অধিদপ্তর, বাংলাদেশ সচিবালয়, ঢাকা হতে অফিস চলাকালীন সময়ে ৭-৭ প্রতিষ্ঠানের পাঠে আবেদনের মাধ্যমে দপত্র সিডিউল সত্ত্বা করা যাবে।

দরদাতার যোগাযোগ: স্থানীয় প্রতিষ্ঠিত, ফটোগ্রাফিক মাল্যমালের প্রকৃত ব্যবসায়ী, আমদানিকারক ও উৎপাদনকারী প্রতিষ্ঠান, এজেন্ট এবং সরকারি, আধা-সরকারি অথবা স্বায়ত্বশাসিত প্রতিষ্ঠানে ফটোগ্রাফিক যন্ত্রপাতি/মাল্যমাল সরবরাহের ও (ফিন) ব্যয়ের স্বত্ত্বা অধিকতা থাকতে হবে ও এতদসংক্রান্ত কাগজপত্র দপত্রের সাথে দাখিল করতে হবে।

দরদাতাকে অবশ্যই দপত্র সিডিউল মোতাবেক প্রয়োজনীয় কাগজপত্রাদি এবং সিডিউল ক্রেতার শপথ দাখিল করতে হবে।

মাল্যমালের বিবরণ: ফটোগ্রাফিক মাল্যমাল (দপত্র সিডিউল পূর্ণ বিবরণ দেয়া হবে)।

দপত্র সিডিউলের মূল্য: ৪০০/- (চারশত)।

দপত্র আমানত: ৩৬,০০০/- (আত্রিশ হাজার) টাকা (ফেরতযোগ্য)।

মাল্যমাল সরবরাহের সময়সীমা: কর্তৃপক্ষ প্রদানের ১৫ দিনের মধ্যে মাল্যমাল সরবরাহ করতে হবে।

বিশেষ দৃষ্টান্ত: কোন কারণ দর্শানো ব্যতিরেকে যে কোন দপত্র আংশিক বা সম্পূর্ণ গ্রহণ বা বাতিলের ক্ষমতা তথ্য অধিদপ্তর কর্তৃক সংরক্ষিত। নির্দিষ্ট দরদাতার সাথে Frame Work Contract -এর মাধ্যমে প্রয়োজন মোতাবেক ২/৩ বারে মাল্যমাল ক্রয় করা হবে।

আমদার/সিডিউল (সময়) নির্ধারণ তথ্য অফিসার (সময়) ফোনঃ ৭১৬৭৬৬৬

জিডি-৩৫০১