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## Indian Gap supplier using child labour: report

AFP, London

An Indian supplier to clothing retailer Gap has been found using child labour to produce items for Gap Kids branches in Europe and the United States, the Observer newspaper reported here on Sunday.

In response, Gap has withdrawn the garments involved from sale while it probes breaches of the group's ethical code.

The weekly paper conducted an undercover investigation which discovered Indian children as young as 10 years old working for a Gap subcontractor in the Shahpur Jatata of New Delhi.

The Observer said that the child workers described long hours of unpaid work, threats and beatings.

The report added that the children were producing blouses in time for the Christmas market -- to be sold at the group's child-focused Gap Kids chain.

In response to the findings, Gap released a statement saying it was "unacceptable" for children to produce its clothing.

"At Gap, we firmly believe that under no circumstances is it acceptable for children to produce or work on garments," Gap said in a statement published in the newspaper.

"It is clear that one of our vendors violated this agreement, and a full investigation is underway.

"After learning of this situation, we immediately took steps to stop this work order and to prevent the product from ever being sold in our stores. We are also convening a meeting of our suppliers where we will reinforce our prohibition on child labour."

## Feeder operator MCC Transport starts operation in Bangladesh

MCC Transport, a regional feeder operator with 32 vessels covering 32 ports in Greater China, South East Asia and South Asia, has started operation in the country, says a press release.

With the commitment of comprehensive coverage, reduced lead time, improved reliability and to deliver multiple weekly sailings to a good number of ports on the major Asian trade lanes, the first vessels of MCC Transport "MV Sezela" arrived in Chittagong Port yesterday. She is expected to sail with export containers on Wednesday.

Headquartered in Singapore, MCC Transport was established in 1979. Now it is one of the largest feeder operators in the world, the release adds.

## Nokia launches breast cancer awareness programme

### STAR BUSINESS REPORT

Handset manufacturer Nokia yesterday announced the launch of breast cancer awareness and free breast cancer screening programmes in cooperation with Bangladesh Cancer Foundation Hospital (BCFH).

The two-week long programme beginning on November 2 will offer free breast cancer diagnosis and consultations, Prem P Chand, general manager of Nokia Emerging Asia, said at a press conference in Dhaka yesterday.

As part of the programme, patients diagnosed with breast cancer will also get treatment at subsidised fees.

Anyone can register for breast cancer test by calling 01713243601 and 01713243602.

"We will contact the persons who have registered when we will reach their respective areas," said Habibullah Talukder, secretary general of Bangladesh Cancer Foundation (BCF).

Sales proceeds from Nokia's newly launched Nokia 6300 crimson red phone will also contribute to this cause, officials said in the programme.

Mosarrat Jahan Talukder, chief executive, Board of Trustees of BCFH, singer Samina Chowdhury and actress Tazin Ahmed were also present at the programme.

## FDI 'at a standstill' in Bangladesh

### UK envoy tells Ficci meet

#### STAR BUSINESS REPORT

Foreign investments in Bangladesh are "at a standstill" and the key garments sector is in "trouble", the British High Commissioner Anwar Chowdhury said yesterday in Dhaka during a wide ranging address to foreign entrepreneurs.

"Foreign investments are at standstill as pent-up decisions continue to mount. A decision paralysis is the order of the day," he said, adding, "Investors are now unclear about the future, they lose patience and go elsewhere or stay adding up costs, which will eventually have to be recovered."

The British envoy was speaking at a monthly luncheon meeting hosted by Foreign Investors' Chamber of Commerce and Industry (Ficci) in Dhaka. He said the UK is one of the largest investors with US\$ 4 billion worth of investments with further \$2 billion in the pipeline.

"Unwind the tap on the mountain of business decisions - civil servants must be directed and rewarded to make decisions that bring in investments now," he said, suggesting action against those who sit on the fence for no good reason.

He, however, said the perception of Bangladesh remains a barrier. "Whenever the word Bangladesh is mentioned it conjures up negative images within the



British High Commissioner Anwar Chowdhury speaks at the monthly luncheon meeting of Foreign Investors' Chamber of Commerce & Industry (Ficci) held in Dhaka yesterday. Ficci President Masih Ul Karim (2-R), Secretary M A Matin (R) and its Member Rudolf P Klink (L).

business community," he said.

He hoped that more and more UK companies will visit Bangladesh to do business and form relationships with their Bangladeshi counterparts.

"We foreign friends are ready to invest, we can see this country's possibilities," he said.

He also said quick decisions are needed on investment proposals in the country's coal and gas sector.

The envoy said trade and foreign direct investment is the only real way out of poverty as has been seen all around the globe.

Chowdhury also said clear strategy and action to increase better business confidence is needed. "The establishment of the Better Business Group is welcome, but action is slow," he remarked.

"We also welcome the intention

to set up the anti regulation committee find a good person and give the man an axe," he said.

Talking about Bangladesh's main export-oriented readymade garment sector, he said the sector is in trouble due to bad publicity on social compliance, increased competition and attractiveness of other markets.

At the conclusion, the envoy said Bangladesh political transformation has to be underpinned by business and investment. "It is time to open the doors and welcome them," he finished.

In his welcome speech, Ficci President Masih Ul Karim urged the caretaker government to create business confidence among the business community and ensure investment-friendly environment to encourage foreign direct investment.

## BB warns banks on failure to hit farm loan target

#### STAR BUSINESS REPORT

The central bank will take punitive action against commercial banks if it finds that they have been negligent in fulfilling their duty to provide agricultural loans to farmers.

Bangladesh Bank is to take such a stand as it wants to increase agriculture production and thereby ease the present inflationary pressure on key food stuffs.

In the first three months of the current fiscal year, disbursement of agricultural loans has been a mere 15 percent of the disbursement target.

"The central bank stressed the need for banks to achieve the target set for agriculture loans disbursement," Nazrul Huda, deputy governor of Bangladesh Bank said, adding that crop production has been hampered severely due to recent weather.

Sources said the Chief Adviser (CA) in a letter advised the central bank to provide adequate loans to farmers to enable crop production

to increase and thereby check the inflation rate.

The central bank also asked the managing directors of the concerned banks to monitor agri-loan disbursement. For its part the central bank will send officials to the grass root level to monitor loan disbursement activities.

Among the sanctions the central bank is considering imposing will be restrictions on the ability of commercial banks to open new branches.

Nazrul Huda said coordination between seed, irrigation, fertilizer and loan disbursement is needed to get the required output from the agricultural sector.

Besides the central bank initiative to increase the agriculture production, the ministry of agriculture will take care to ensure that seeds and irrigation are made available to the farmers, he said.

India's central bank is expected to maintain steady interest rates in a quarterly review this week, but may ask lenders to set aside more cash as reserves to cut a surge in money supply, economists say.

They said the Reserve Bank of India (RBI), slated to announce its latest stand on interest rates this

Tuesday at 0630 GMT, will likely sound less "hawkish" on prices with inflation at a five-year low.

But economists say the central bank may act to ease the impact of billions of dollars from abroad flowing into the stock market and other investments in the fast-growing economy to ensure a slowdown in lending and a recent move to limit overseas fund stock market purchases takes effect.

"Moderating inflation, easing credit growth and a slowdown in global growth will likely make the RBL less hawkish in its policy pronouncements," said Rajeev Malik, Asia economist with JP Morgan Chase Bank, based in Singapore.

Professor Akhtar Hossain, the function was also addressed by former adviser to the caretaker government National Professor Brigadier (trd) Abdul Malik, Vice Chancellor of Shahjalal University of Science and Technology Professor M Aminul Islam, Chairman of British-Bangladesh Chamber of Commerce Dr Wali Tosor Uddin, Acting Mayor of Sylhet City Corporation Azam Khan, Chairman of the college governing body Dr Shafiqur Rahman and Director Dr M A Matin.

The foreign affairs adviser listed some steps taken by the caretaker government to ensure

overall development of greater Sylhet region, which include extension of the runway and other facilities at Osmani International Airport.

He hoped that operation of direct flights from Sylhet would be possible from November. Besides, Iftekhar said, work on establishing a special economic zone in Sylhet and a Tk 174 crore project for improving the rural communication in the region are now in progress.

Sylhet Women's Medical College

started educational activities on July 15, 2006. Now there are 51 students each in 2 batches. With the establishment of the 250-bed hospital, the students will get training facilities on their own campus.

The hospital will be upgraded to a 750-bed one in future, according to the sources in the college.

## New overseas job opportunities for Bangladeshi doctors

### Foreign adviser says

#### STAFF CORRESPONDENT, Sylhet

Moves are on for raising the volume of skilled manpower export, including the physicians to Saudi Arabia, said Foreign Affairs Adviser Dr Iftekhar Ahmed Chowdhury.

Besides, a new avenue is being opened for employment of our physicians in the western European countries, he told the inaugural function of the Sylhet Women's Medical College Hospital yesterday afternoon.

The adviser suggested exploitation of the opportunities as many countries in the Middle East and West Europe now face dearth of physicians.

Chaired by the college principal,

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Prem P Chand (centre), general manager of Nokia Emerging Asia, speaks at a press conference in Dhaka yesterday to announce the schedule of breast cancer awareness and free breast cancer screening programmes.

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## New money laundering windows opening up

Task Force reveals

UNB, Dhaka

New windows of money laundering are opening up with the expansion of technology-based transactions in the country, a meeting of the Anti-Money Laundering Task Force revealed yesterday.

Bangladesh Bank (BB) advised the commercial banks to remain alert in this regard to prevent money laundering through the windows, a senior central bank official told the news agency.

BB Executive Director Abul Quasem chaired the task force meeting at the central bank. Representatives from the Task Force member-bodies including ministries of finance, home and commerce, National Board of Revenue (NBR), commercial banks, intelligence agencies and police were present.

The meeting observed that the new windows of money laundering included internet banking, international credit card and mobile phone recharge cards.

As for money laundering through international credit cards, holders are supposed to deposit the same amount of foreign currencies to their local bank accounts against what they had spent abroad.

But some of them were depositing the amount through purchasing the foreign currencies from the kurb market, according to allegations raised at the meeting.

Meeting sources said the meeting also decided to introduce a uniform (know-your-customer) KYC form to make account opening and operating easy for the bank clients.

Commercial banks alleged at the meeting that their clients were facing difficulties to comply with the KYC due to different types of forms being used by different banks.

The central bank will send a draft of uniform KYC form to the commercial banks for their opinion in this regard.

## Delhi to keep interest rates unchanged

AFP, Mumbai

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