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# Star BUSINESS

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## Govt moves to breathe new life into hi-tech park

Prepares to launch int'l tender for construction of 230-acre park

MD HASAN

The government is preparing to launch an international tender for construction of the hi-tech business park in Gazipur in an effort to breathe new life into the much delayed project.

The park on a 230-acre site at Kaliakoir was first proposed in 2002 but so far work has only just started on the administrative buildings and basic roads.

The decision to seek international bidders for the project was taken last week at a meeting of officials of the Ministry of Science and Information and Communication Technology.

The meeting was also attended by officials from the World Bank who have agreed to compile a report on the development of science parks in other Asian countries.

"We had a very fruitful meeting with the World Bank," said a ministry official, adding, "The government wants to have the involvement of an international company who has expertise of doing such work before the first phase of construction is completed."

The first phase work, which includes administrative office, roads and utilities, is scheduled to complete by December 2008.

Asked about any assurance regarding financial assistance from the World Bank, he said, "At this moment we don't know but we will have to have sufficient fund when the park work starts."

The estimated cost of the entire project is Tk251 crore, according to

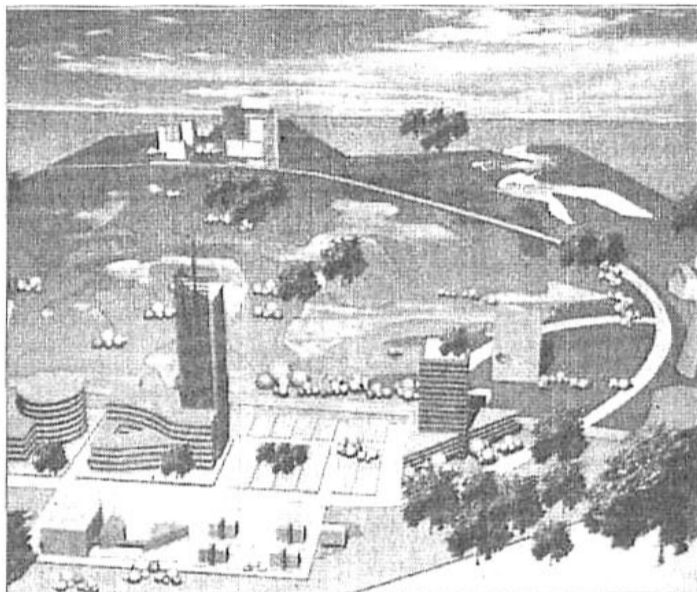


PHOTO: INTERNET

A model of the master plan of a proposed hi-tech park in Gazipur. The government is preparing to launch an international tender for construction of the 230-acre hi-tech business park in an effort to breathe life into the much delayed project.

the master plan of the project. The government is seeking financial assistance, said the science and ICT ministry sources adding it is yet to decide either it fund by the government or partnership with donors.

Earlier, in 2005 Malaysia's hi-tech park authority-- Multimedia Development Corporation (MDC) -- had expressed its keen interest to establish the park's infrastructure similar to Malaysia's 'Multimedia Super Corridor' and submitted a

final study paper to the government in August 2005.

"But that proposal was dumped due to political interference," said a high official of science and ICT ministry.

Aiming to create conducive atmosphere for establishing ICT, engineering, electronics, telecommunications, biotechnology and some other related knowledge based industries, the science and ICT ministry sketched a plan in 2002 to set up the hi-tech park.

Later, the science and ICT ministry got 231 acres of land at Kaliakoir in April 2004 to set up the park.

Earlier, the Bureau of Research, Testing and Consultation (BTRC) of Bangladesh University of Engineering and Technology (BuEt) conducted a project formulation study in 2001.

According to the master plan, the park is divided into five blocks and will be developed in different phases.

Kamal Uddin Ahmed, project director, said India, Vietnam, and even Nepal have such parks, which are helping them get huge foreign direct investment.

"If we build the park, it will be a hub for both national and international investors," he said.

According to the science and ICT ministry, some renowned companies such as Microsoft, Dell, and Intel have showed their interest to open their outsourcing offices in the park.

International investment consultancy firm McKinsey and Co predicts that the demand for outsourcing services will reach \$180 billion in 2010.

India earns about \$12.5 billion annually from information technology outsourcing and revenues are growing at 30 percent per year. More than half of Fortune 500 firms outsource some parts of their work to India.

"Therefore, certainly we also have the chance to get the big information technology market," Ahmed said adding that about 6000 graduates will get a chance to work in different hi-tech sectors in the park.

## SURGE IN WOOD PRICES IN LOCAL MARKET

## Timber importers now turn to Africa, LatAm

SOHEL PARVEZ

Importers and wooden furniture makers are now looking as far as Africa and Latin America to source timber in a bid to control the rising costs of wood in the local market.

"I have started importing from Ecuador due to the high price of Myanmar teak. I will also travel to Ivory Coast soon to find another source for the import of wood," said KM Akhtaruzzaman, president of Bangladesh Furniture Industries Owners Association.

Akhtaruzzaman, who requires about 500 cubic feet of wood a day to run his factory, Akhtar Furniture, said supply shortage of wood has fueled its price both in the global and local markets.

The shortage has been caused by restrictions on the felling of trees in Bangladesh's own limited forests. This shortfall has traditionally been met by imports from Myanmar and Malaysia.

However, the restriction on raw wood export by the Malaysian government has hit imports hard, while the cost of Myanmar teak has become too high for Bangladeshi buyers.

These factors have forced some local importers to look at African and Latin American countries in order to ensure an improved supply, which they hope will help limit the present price rises.

Apart from Myanmar, importers are sourcing timber from Nigeria, Ivory Coast and Ecuador.

"I can save at about Tk 400 from each cubic feet by importing wood from African countries," said the owner of Akhtar Furniture and chief of furniture industries owners association.



PHOTO: STAR

Employees of a timber store are seen in Dhaka. Importers and wooden furniture makers are now turning to as far as Africa and Latin America to source timber in order to cut rising import costs that contribute to surge in wood prices in the local market.

Kazi Abul Kashem, owner of Bangladesh Timber, an importing firm in Chittagong, said, "Now we have to import Myanmar teak at a rate ranging from \$1700 to \$2000 per tonne (equivalent to 50 cubic feet). We paid earlier for the same teak in between \$800-1200."

"We are looking for best possible sources. Any country we deem advantageous for our import, we import wood from that country," said Kashem, who has imported timber from Ivory Coast and Nigeria to narrow down costs.

Higher costs of Myanmar's quality teak have also forced some furniture makers to stop its purchase.

"We have stopped buying

Myanmar's teak due to abnormal rise in its prices," said Md Salim H Rahman, managing director of Hatil Complex, a furniture and door maker.

A survey of the timber market in Karwan Bazar area showed a sharp rise in prices of all types of wood, mostly imported.

Each cft of teak from Myanmar was found selling at over Tk 5,000, while Garzan was sold at over Tk 1200 per cft.

According to Md Asaduzzaman of Jalal Timber Traders & Saw Mills, the price of Myanmar teak was stable at Tk 3000 per cft at the beginning of the current year.

He said supply of local quality

wood has been scarce for about two years due to the ban on felling of trees from natural forests.

When his attention was drawn to whether the huge trees uprooted by the recent cyclone Sidr can help source timber, Md Jamaluddin, manager of Diamond Saw Mills, said, "These trees are useless. They won't help improve the scarcity of wood."

The November 15 cyclone devastated the southwest coast of the country resulting in the damage of thousands of trees and standing crops and loss of over 3,000 lives.

## Saudi buyer firm on \$456m offer for Rupali Says his senior adviser

JASIM UDDIN AHMED

A senior adviser to Saudi Prince Bandar yesterday said the prince stands by his offer of \$456 million for the government-held shares in Rupali Bank, and denied reports that he had cut the amount he is prepared to pay for the bank.

In a statement issued yesterday, the prince's adviser, Sir Frank Peters, said, "Let there be no misunderstanding, the offer of \$456 million for the 93.26 per cent government held shares by His Royal Highness still firmly stands and with the co-operation of the Government of Bangladesh (GOB), the take-over of Rupali bank will be imminent."

In Sir Frank's statement the difference between the earlier offer of \$456 million and the \$185 million contained in the most recent offer is explained by the prince's decision not to take on bonds offered by the government.

Sir Frank said that according to the government's own accounting, Rupali Bank has more than \$272 million liabilities of bad debts.

"The GOB has offered bonds to help compensate, but HRH Prince Bandar has refused to accept these because of the greater burden of added accumulated payable interest it would place on the GOB and because of the questionable value of the bonds on the international market."

"In the better interests of both

parties and as a fair and equitable gesture, His Royal Highness has offered to take on the prices of the \$272-million debt within the price of his offer, thus alleviating the problem and expediting the acquisition process, there by assisting the GOB alleviate the burden of the heavy interests to be payable to HRH and the Rupali Bank at the maturity of these bonds.

"Negotiations are continuing" Sir Frank said.

Sir Frank's statement comes in response to the publication earlier this week of excerpts of a 'Final Submission' sent to Chief of the Army Staff General Moeen U Ahmed and copied to, among others, Finance Adviser Mirza Azizul Islam and Chairman of the Privatisation Commission Abu Solaiman Chowdhury.

In the submission Sir Frank said, "The value of the bond as well as the single loan of BD Tk 1,869.34 crore (equivalent to US\$ 271-million) be deducted from the sale price and the difference be paid in cash to the Government of Bangladesh."

On Tuesday, the Privatisation Commission served a legal notice on the Prince, asking him to deposit \$458 million by December 26.

The commission will take unilateral decision to discontinue the sale process with the prince if he fails to deposit the entire amount within the deadline, the notice said.

## Brac involved in business for development's sake

35th founding anniversary programme told

STAR BUSINESS REPORT

Ensuring its businesses aid human development is a major challenge for a non-governmental organisation (NGO), but on that Bangladesh Rural Advancement Committee (Brac) has attempted to overcome during the more than three decades it has been in operation.

This observation came yesterday at a roundtable on 'Brac 2022: Review, Reflections and Strategic Directions' organised in Dhaka to mark the NGO's celebration of 35th founding anniversary.

"We are involved in business for the sake of development. It's for the poor people. Through setting up businesses we have generated huge employment which helps the poor," Brac's Founder and Chairperson Fazle Hasan Abed told the function.

According to the Brac officials, throughout a long journey since its inception in 1972 Brac has not only consolidated its position in pro-poor and human development activities but also ventured into sectors like banking, tea, dairy, poultry, salt and information communication technology (ICT).

The NGO's total asset stood at about Tk 4,000 crore up to December 31, 2006.

Brac has now investments in



PHOTO: STAR

Brac Chairperson Fazle Hasan Abed speaks at a roundtable on 'Brac 2022: Review, Reflections and Strategic Directions' in Dhaka yesterday.

over 11 commercial and industrial entities while it has expanded its pro-poor and human development programmes to all districts with over 10 crore people now under its coverage.

It said its programmes have helped create about 64.84 lakh jobs so far.

Renowned economist Professor Wahiduddin Mahmud said, "Engagement of a development organisation in business is something difficult to explain. Examples of this sort of organisations are not

found in economic literature."

He lauded Brac's performance in corporate social responsibilities (CSR).

"But when this sort of business becomes a large part of an organisation, it becomes a challenge," he observed.

Muhammad A (Rumee) Ali, managing director of Enterprises of Brac said almost all these enterprises grew from a programme aimed at addressing a specific need and their link to development is evident.

"This linkage, I may add, is considerably greater than that of purely commercial enterprises," he said, adding "by developing these enterprises, Brac has created a unique and sustainable model, which defines CSR."

Ali, however, raised the question to what extent NGO activities should be commercialised.

"It is essential to find a proper balance between a development and a commercial approach. This indeed is the challenge and I believe, in Brac, we have gone further down the road in achieving than others," he said.

Brac Chairperson FH Abed said the main challenges Brac faces are providing quality education, designing special programmes for ultra poor and tackling malnutrition and maternal mortality.

## New bench of Tax Appellate Tribunal

UNB, Dhaka

The government has approved a new bench under the Tax Appellate Tribunal for quick disposal of appeals in tax-related cases.

The new bench will work in capital Dhaka with other four benches. Earlier, there were six benches to handle the tax-related cases. Of them, four were in Dhaka, and one each in Chittagong and Khulna.

The formation of the new bench will ease the burden of the Tax Appellate Tribunal, a NBR official told the news agency yesterday.

According to the existing system, time for the disposal of tax cases will not exceed four months.

Sources in the NBR said a total of Tk 1,700 crore in income tax remained uncollected due to a large number of unresolved reference cases and writ petitions.

## CSE submits proposal on introduction of derivatives

STAR BUSINESS REPORT

Chittagong Stock Exchange (CSE) has submitted a draft proposal on introduction of derivatives, financial securities whose value is derived from other 'underlying' financial securities, in stock markets to the market regulator.

Derivatives are financial contracts the value of which depends on the value of the underlying instrument -- commodity, bond, equity, currency or a combination.

The derivative products are popular investment instruments for corporate investors as well as for individuals in developed countries.

"Bangladesh capital market will

have a new dimension if derivatives are introduced with the existing equity products," CSE President Nasiruddin Ahmed Chowdhury yesterday told a workshop in Dhaka on derivatives for journalists.

He said before introduction of derivatives some reforms are needed in existing policies and rules.

The derivatives are becoming important vehicles for minimizing risks, the CSE president said.

Making a presentation, Md Atiquzzaman, head of compliance of CSE, said derivatives are the must products for risk management while investing on the stock market.



care

We seek a world of hope, tolerance, and social justice, where poverty has been overcome and people live in dignity and security

## Vacancy Announcement

CARE Bangladesh was established in 1949 and is one of the largest private international humanitarian organizations, enabling families in poor communities to improve their lives and overcome poverty. Together with long-term partners, CARE Bangladesh is currently engaged in a large-scale response in the aftermath of Cyclone Sidr to assist these communities to reestablish their lives and livelihoods. We are now searching for the following position to work with Cyclone Sidr Response program. Initially these positions are for Three (03) months, the contract could be renewed subject to extension of the program.

### Warehouse Manager

**Job Summary:** The incumbent will be overall in-charge of the food/non food item at warehouse in District/Uppozila. S/he will plan for receiving and dispatching of the commodity at warehouse and ensure proper storage and quality control of the food commodities; will ensure that all the warehouse documents are prepared and updated regularly. S/he is responsible to organize transportation and oversee dispatches to Food Distribution Point's in collaboration with other team members. S/he will arrange for taking physical inventory of the stock in the warehouse fortnightly. Will ensure that all documents are kept in the warehouse in a systematic manner and ready for any audit. S/he will prepare daily, weekly and monthly reports on stocks as per the reporting formats.

### Qualifications and Competencies:

- Masters' degree in any discipline and having 5 years of working experience on warehousing
- Good knowledge on warehouse procedure including stacking, receiving, dispatching and record keeping and labor handling
- Have good computer skills in MS Word, Excel, Access and computerized inventory system
- Knowledge on multimodal transportation and supply chain management will be an added advantage
- Honest, sincere and hardworking; ability to work in a team
- Good written and oral communication skill both in Bangla and English

### Transport Advisor

**Job Summary:** The incumbent is responsible to play advisory role to support partner NGOs for transport management.

### Qualifications and Competencies:

- University degree in Mechanical Engineering or other relevant field
- Diploma or certificate in transport management, technical training or related subject will be preferred
- At least 2 years experience in the field of vehicles operations where at least three years in a senior position
- Knowledge of wide variety of vehicles and commodity transportation
- Good written and oral communication skill both in Bangla and English

Consolidated salary for the above positions is Tk. 40,000.00. Salary is negotiable for highly qualified and competent candidates. The above positions are based in Bagerhat.

### Women are particularly encouraged to apply

Interested candidates who fulfill the above requirements are requested to drop or mail their CVs (with cover letter, recent passport size photograph, and names/ addresses of two non-relative referees) at: CARE-Bangladesh, 20-21, Kawran Bazar, Dhaka by addressing Section Manager-HRM, HRD&M Department on or before December 22, 2007.

**Note:** Any persuasion will disqualify the candidates, Applicants who have relatives in CARE are discouraged to apply, Only short listed candidates shall be invited for the interview, In case of experienced and qualified candidates educational qualification can be relaxed, Please write the position applied for at the top right hand corner of the envelope. Visit CARE web-site on: [www.carebd.org](http://www.carebd.org)

**বাংলাদেশ কলেজ অব ফিজিশিয়ান্স এন্ড সার্জনস্**  
৬৭, শহীদ তাজউদ্দিন আহমেদ সরণী, মহাখালী, ঢাকা-১২১২, বাংলাদেশ

**জরুরী বিজ্ঞপ্তি** ডিসেম্বর ১২, ২০০৭ ইং

সিপিএস নং-৬৯৪/২০০৭/

এতদ্বারা বিসিপিএস থেকে এফসিপিএস ১ম পর্ব পাশ করা ডাক্তারদের জানানো যাচ্ছে যে, সৌদি আরবের কিং ফাহাদ মেডিকেল সিটি (KFMC) হাসপাতালে নিম্নলিখিত বিষয় সমূহে ক্লিনিক্যাল প্রশিক্ষণ গ্রহণের জন্য এফসিপিএস ১ম পর্ব পাশ করা ডাক্তারদের কাছ থেকে দরখাস্ত আহ্বান করা হচ্ছে।

**1. Internal Medicine**  
**2. Obstetrics & Gynaecology**

আবেদনকারীগণকে নিম্নলিখিত শর্তসমূহ পূরণ করতে হবে।

(১) এফসিপিএস পাট-১ পাশ হতে হবে।  
(২) বয়স অনূর্ধ্ব ৩০ (ত্রিশ) বৎসর হতে হবে।  
(৩) প্রশিক্ষণকাল হবে ৪ (চার) বৎসর।

উল্লিখিত শর্তে প্রশিক্ষণ গ্রহণে ইচ্ছুক এফসিপিএস ১ম পর্ব পাশ করা ডাক্তারগণকে তাদের (১) পূর্ণাঙ্গ জীবন বৃত্তান্ত (২) ৫ কপি সদ্য পাসপোর্ট সাইজ সত্যায়িত ছবি (৩) সকল শিক্ষাগত যোগ্যতার সত্যায়িত সার্টিফিকেট ও (৪) BMDC এর Full registration বারিফিকেটসহ আগামী ২৯-১২-২০০৭ ইং বেলা ৮-০০ ঘটিকার মধ্যে আবেদনপত্র নিম্ন স্বাক্ষরকারীর বরাবর পাঠানোর জন্য অনুরোধ করা যাচ্ছে।

(অধ্যাপক টি.আই.এম. আব্দুল্লাহ-আল-ফারুক)  
অনারারী সচিব  
বাংলাদেশ কলেজ অব ফিজিশিয়ান্স এন্ড সার্জনস্ (বিসিপিএস)  
৬৭, শহীদ তাজউদ্দিন আহমেদ সরণী, মহাখালী, ঢাকা-১২১২, বাংলাদেশ।

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## Notice of 9th AGM of BASIS

Dear BASIS Members,

Notice is hereby given that the Ninth Annual General Meeting (AGM) of BASIS will be held at the following time, date and venue:

Time : 11.30 AM  
Date : December 29, 2007  
Venue : 85/5 Bhaban (18th Floor), 12 Kawran Bazar, Dhaka-1215.

The agenda of the AGM are as follows:

1. Confirmation of minutes of 8th AGM held on December 23, 2006.
2. Adoption of the Annual Report 2007.
3. Adoption of the Accounts of the Association with Auditor's Report for the year 2006-2007.
4. Appointment and fixation of remuneration of Auditor for 2007-2008.
5. Miscellaneous.

All distinguished members of BASIS are requested to attend.

Yours Sincerely,

*Shoeb Ahmed Masud*  
Shoeb Ahmed Masud  
Secretary General