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# Star BUSINESS

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## Swiss firm to buy 50pc stake in Oriental Bank for Tk 350.77cr

Agreement on Feb 28

## STAR BUSINESS REPORT

Switzerland-based ICB Global Finance Group Holdings AG has received the central bank approval to buy 50.1 percent stake in the troubled Oriental Bank for Tk 350.77 crore.

The Swiss firm has been asked to pay its offered amount before signing of the 'sale and purchase' agreement on February 28, Bangladesh Bank Deputy Governor Murshid Kuli Khan told reporters at his office yesterday.

Khan headed a five-member committee to evaluate the tender proposals for selling the bank.

The central bank in an advertisement on August 2 last year invited expressions of interest (EOI) for selling the problem-ridden bank and six bidders responded. Of those, ICB Global Finance Group and Domestic Investment Consortium submitted technical and financial proposals.

Domestic Investment Consortium offered the price at Tk 251 crore.

The central bank took over the administration of Oriental Bank on June 19, 2006 following mismanagement and rampant corruption by some of the bank's directors.

The Switzerland-based ICB

Financial Group Holdings AG operates in 10 countries worldwide. From the initial issuance of a licence to operate a bank in Hungary in 1994, the ICB Banking Group within the last 12 years has established or acquired commercial banks in Eastern Europe, Africa and Asia.

The Group made its foray into Asia in 2003 by acquiring an indirect stake of 11.3 percent in Bank Internasional Indonesia, one of the largest banks in Indonesia. It also acquired a controlling interest in Bank Bumiputera, a mid-size bank from the same country, expanding its frontiers in the banking industry.

To date, the banks operating under the ICB Banking Group are expanding and consolidating their presence in the countries where financial services represent a significant pillar of the economy and constitute the fastest growing sector in the country.

In 2004, the individual ownerships of the ICB Banking Group were corporatised under the umbrella of ICB Financial Group Holdings AG.

On 17th May 2007, ICB Financial Group Holdings AG was listed on AIM market of the London Stock Exchange.

## Obaidul Karim's son asks bidders not to buy 50,560 Oriental shares

STAR BUSINESS REPORT

An attorney has asked bidders not to buy 50,560 shares in Oriental Bank, which he said are held by his client, Salman Karim.

Salman Karim is the son of Obaidul Karim, founder of Orion Group.

The attorney, Faheemul Huq, in a letter dated February 9 sent to ICB Global Finance Group Holdings and Domestic Investors Consortium, said Bangladesh Bank 'illegally, unlawfully forfeited some 50,560 shares' of his client Salman Karim 'on the allegation that Obaidul Karim was the beneficial owner of these shares'. A copy of the letter was faxed to The Daily Star yesterday.

In December last year a special court formed to adjudicate graft cases jailed Obaidul Karim for life and five high-ups of Oriental Bank for different terms in a Tk 6.7 crore embezzlement case.

"That my client is an individual business man and individual taxpayer. He is the legal as well as beneficial owner of the said 50,560 shares in Oriental Bank Limited. There is no sanction of law such forfeiture," said the letter signed by Faheemul Huq.

## Move to send remittance to remote areas

NCC Bank, TMSS tie up

## STAR BUSINESS REPORT

A local private commercial bank has tied up with a leading micro-credit lender to reach out remittances to its beneficiaries in rural remote areas fast.

National Credit and Commerce Bank Limited has taken the initiative yesterday by joining hands with Thengamara Mohila Sabuj Sangha (TMSS), a micro-credit NGO (non-governmental organisation), in this regard.

"I hope NCC Bank's partnership with TMSS will help the bank to a great extent to fulfil its remittance delivery obligations using the branches of the NGO that are located at remote areas," Bangladesh Bank (BB) Governor Dr Salehuddin Ahmed told the deal signing ceremony in Dhaka to launch the remittance project.

Chaired by Tofazzal Hossain,

the NCC Bank chairman, the function was also attended by Chris Austin, country representative of the Department for International Development, UK, as special guest.

The BB governor said commercial banks very often do not go by the central bank instructions that asked them to reach out remittances in a time limit of 48 hours to urban beneficiaries and within 72 hours to the rural ones.

"The new initiative will help the banks and financial institutions to comply with the Bangladesh Bank instructions," he added.

On note forgery, the central bank chief asked for speedy trial of the persons involved in printing fake currency notes.

According to the BB sources, there are some 3600 note forgery cases remain pending.

The NCC Bank initiative, the first of its kind in Bangladesh, would be launched in early April

this year. The NCC Bank-TMSS project worth Tk 8 crore would enable installation of electronic point of sale (POS) technology in all the 53 NCC Bank branches and 250 remote branches of TMSS.

According to the project initiator, the remittance beneficiaries will be provided with free debit and prepaid cards, which would allow them to use card transaction up to the amount of their remittance.

The beneficiaries will be allowed to conveniently draw out their remittances in cash on the spot or as and when necessary at the branches of both the organizations to use automated teller machines (ATMs) and buy goods and services from the merchants having POS machines.

However the central bank chief advocated ensuring more facilities for the wage earners, compared to the ones being provided to the wage earners in other countries.

## Adequate storage of essentials key to fighting syndicates

STAR BUSINESS REPORT

The government can ensure adequate storage of essential commodities to fight 'syndicates' who try to control prices, a roundtable was told yesterday in Dhaka.

If the government has enough quantity of commodities, dishonest traders will not be able to increase the prices of essentials, said Syed Manzur Elahi, administrator of FBCCI (Federation of Bangladesh Chambers of Commerce and Industry).

Monitoring cannot be a single tool to control essentials' prices, Elahi said adding that developed countries control their essential commodities by establishing strong regulatory measures.

Bangladesh Foreign Trade Institute (BFTI) organised the dialogue titled 'Price Control Measures' at the BFTI conference room where former Minister Mizanur Rahman Shelly moderated it.

BFTI Chief Executive Officer Shishir K. Deb requested the government to transform the Trading Corporation of Bangladesh (TCB) into a public limited company to engage it in commercial trading.

## Apparel, fabrics, accessories show begins in Ctg

STAFF CORRESPONDENT, Ctg

A three-day apparel fabrics and accessories show began in Chittagong yesterday.

Around 30 local and foreign organisations are participating in the event titled 'Chittagong Apparel, Fabric and Accessories Exposition (CAF&APO) at Institute of Engineers Bangladesh (IEB), Chittagong.

Commerce Adviser Hossain Zillur Rahman inaugurated the show.

## Bangladeshi made robot at BASIS fair

MD HASAN

ANTS can sing, welcome the guests and walk around, and perhaps one day this Bangladeshi robot will be able to clean the floor as well.

At least that's the hope of Feroz Ahmed Siddiky, the robot's designer who was demonstrating yesterday the skills of the country's first-ever android servant at the BASIS fair in Dhaka.

Feroz, a computer science student of International Islamic University Chittagong, Dhaka campus, started making robot under a research and development project since 2005.

It may be seemed ambitious to even a scientist in a developed world at that time, but zeal and curiosity had helped Feroz to invent something different.

He has used MATLAB language to direct his robot. MATLAB is a high-level technical computing language and interactive environment for algorithm development, data visualisation and analysis and numeric computation.

Now, also by using advance neural technology system-ANTS, Feroz's human machine can sing besides detecting obstacles on the way of walking.

He needs to work more to make the robot more functioning, the inventor said, hoping to turn his local technology-based one into a developed version in a span of one year.

Australia-based IT firm techANTS hired Feroz as a director recently.

"If I get technical support from my employer, it is possible to go for commercial venture of robot in the next couple of years," he said.

Eying a rising demand for robots in the developed world in between 2010 and 2025, he said, "Then, we get a chance to enter that market."

"Bangladesh must succeed in a commercial venture of robotic technology, because by applying the latest technology I believe it is possible to supply home servant robot at a price ranging from \$1000 to \$1500", Feroz went on.

In the fair organised by Bangladesh Association of Software and Information Services (BASIS), Feroz's robot now stands at the techANTS stall to greet the guests by saying "Respectful guests, welcome."

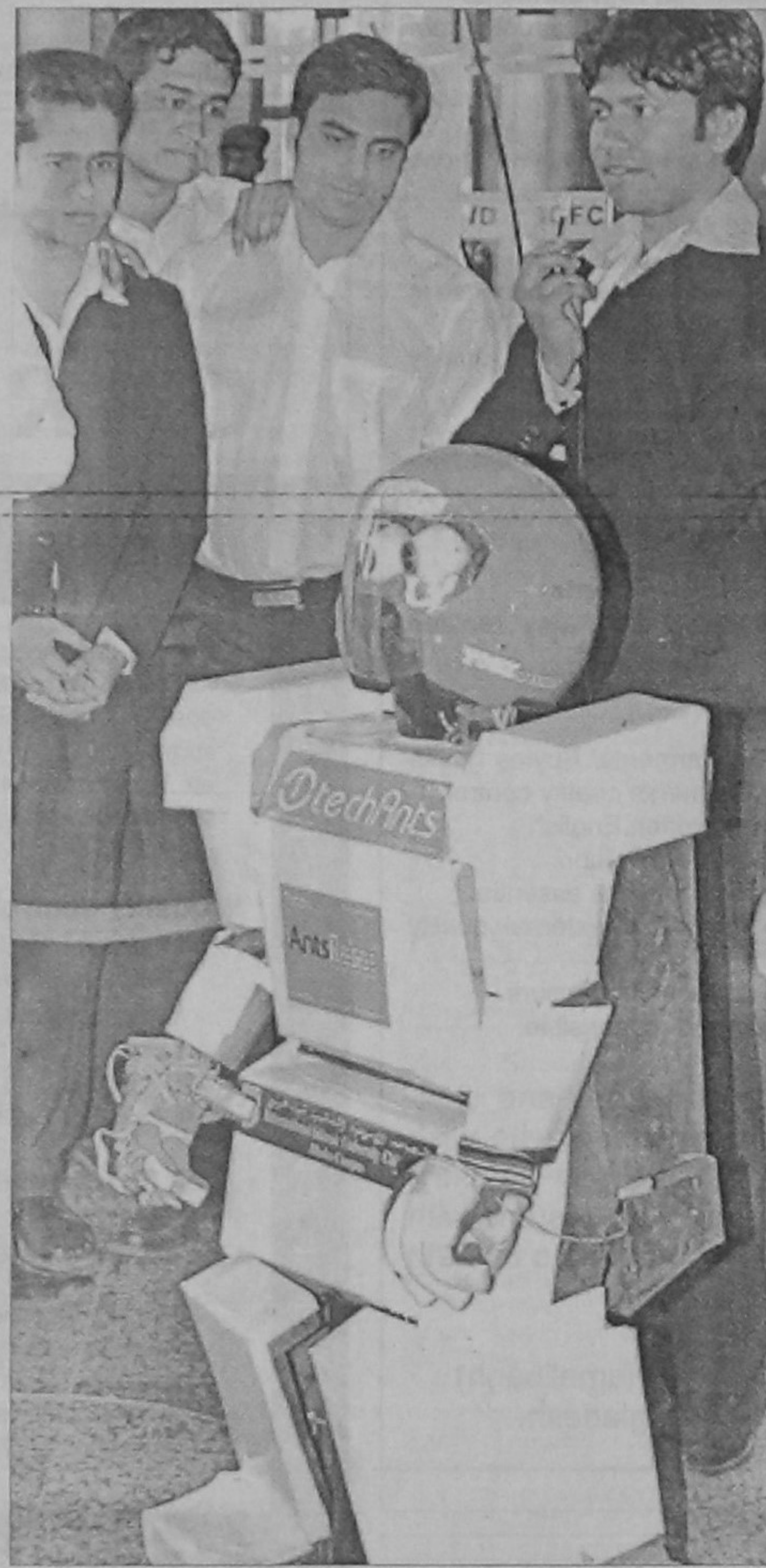


PHOTO: STAR

The robot and its designer Feroz Ahmed Siddiky (right) stand at the SofTexpo 2008 in Dhaka yesterday.

## Old vehicle dealers seek duty waiver

UNB, Dhaka

Bangladesh Reconditioned Vehicles Importers and Dealers Association (Barvida) has asked the government for the waiver of duty on the import of reconditioned multi-axle truck and delivery van.

The request has been submitted yesterday to the National Board of Revenue (NBR) to implement the measure in the next budget.

The Barvida said zero duty would encourage import of more expensive trucks for carrying heavy goods, which will generate competition, reduce the transport cost and ultimately keep price hike in check.

## E-learning pilot scheme at 20 schools this year

STAR BUSINESS REPORT

National Curriculum and Textbook Board (NCTB) will take up a 3-year pilot programme on e-learning as a teaching method in 20 secondary schools from this year, its chairman said yesterday.

The programme will be launched under the Secondary Education Sector Development Project (SESDF).

"The board is to go for a feasibility study to take electronic learning as a method of teaching mathematics, sciences and computer science," NCTB Professor Dr M Masir Uddin told a seminar on E-learning in Bangladesh: From Concept to

Business Case in Dhaka.

Bangladesh Association of Software and Information Services (BASIS) organised the seminar on the sideline of the SofTexpo 2008 which began yesterday at the Bangladesh China Friendship Conference Centre.

Chairman of Regulatory Reforms Commission Dr Akbar Ali Khan was present at the seminar as chief guest.

The NCTB chief also spelt out the board's plan to disseminate e-learning across the country on any good experience from the scheme.

A number of speakers, however, stressed the need for wide expansion of e-learning as it is easily

accessible and cost effective.

"We have scarcity of resources and skilled teachers, so it will be very effective to introduce e-learning for teaching students," Nitai Chandra Sutradhar, chairman of Technical Education Board, said.

Akbar Ali Khan urged the government to arrange e-learning for primary level students side by side the computer education being imparted to secondary and higher-secondary students.

"E-learning can be very effective for children as they can learn anything very easily," the former adviser to the caretaker government remarked.

## Career Opportunity

The Smiling Sun Franchise program is recruiting for the following positions. Interested candidates should send their CV with a cover letter indicating current salary to jobs@smilingunhealth.com. Please specify the position of interest in the subject line. Closing date is 18 February 2008. Written and verbal English and Bangla fluency is required for all advertised positions.

### Fundraising Specialist Specific Duties

- Develop a strategy for approaching non-USAID donors, private firms, and other sources of potential project revenue in Bangladesh;
- Work with the Project Communications Specialist to promote the Smiling Sun Franchise program with the intention of attracting other sources of project revenue;
- Take the lead in writing concept papers grants proposals to donors; and
- Survey and monitor donor interests and preferences in Bangladesh.

### Qualifications

1. Ten (10) years experience in a fundraising, advocacy, public relations or marketing position;
2. Advanced degree in social science, public health or business;
3. Knowledge of USAID and the donor community/development sector in Bangladesh preferred; and
4. Ability to work with minimal supervision.

### Project Communications Specialist

#### Specific Duties

- Develop and implement a comprehensive communication strategy for the project;
- Capture and disseminate project success stories;
- Plan and maintain the project website;
- Assure quality in all external project communications;
- Assist with preparing project reports (e.g. Quarterly and Annual reports);
- Develop project guidelines for interacting with local media;
- Develop press kits and other written materials that can serve as background material on SSFP, staff and partner NGOs; and
- Assist with the development of project written materials and brochures.

### Qualifications

1. Eight (8) years experience in communications, public relations or another related field;
2. Advanced degree in communications, marketing, or another relevant field;
3. Knowledge of USAID and the health/development sector in Bangladesh preferred; and
4. Public relations or another related field;
5. Advanced degree in communications, marketing, or another relevant field;
6. Knowledge of USAID and the health/development sector in Bangladesh preferred; and
7. Proficiency in written and verbal Bangla and English required.

### Administrative Assistant

#### Specific Duties

- Type correspondence, report, and other communications or documents;
- Provide written translations of program correspondence and other documents;
- Assist the training coordinator in organizing workshop logistics (space, meals, beverages, materials, lodging);
- Assist in the typing of documents in Bangla as needed;
- Maintain schedules, meetings, and appointments;
- Take and record meeting notes; and
- Manage program documents and files.

### Qualifications

1. Two (2) years minimum experience with NGO/International project or private company;
  2. Degree in business, or management;
  3. Detail oriented;
  4. Good communication skills;
  5. Proactive with the ability to multi-task; and
- Proficiency in written and verbal Bangla and English required.

"Women are especially encouraged to apply"

**Seminars & Roundtables during BASIS SOFTEXPO2008**

| Date                         | Title  | Time                 | Venue                                   |
|------------------------------|--|----------------------|---|
| February 14, 2008 (Thursday) | e-Learning in Bangladesh: From Concept to Business Case organized by BASIS                                       | 3:00 pm to 5:00 pm   | Green View Hall (1 <sup>st</sup> floor) |
| February 15, 2008 (Friday)   | Software and IT Services Outsourcing in Denmark, organized by BASIS  | 3:30 pm to 5:30 pm   | Seminar Hall (Media Centre)             |
|                              | Application in Telecom Industry: Mobile, IP Telephony, Wireless & Software Solutions, organized by BASIS         | 3:00 pm to 8:00 pm   | Green View Hall (1 <sup>st</sup> floor) |
|                              | CMHI Philosophy: Solution to superior software development in Bangladesh, organized by BIPL                      | 6:00 pm to 8:00 pm   | Seminar Hall (Media Centre)             |
| February 16, 2008 (Saturday) | Public Procurement Management Information System and ongoing Procurement Reforms, organized by Dohatec New Media | 10:30 am to 12:30 pm | Green View Hall (1 <sup>st</sup> floor) |
|                              | Infrastructure Requirement to Accelerate the Growth of Software and ITES Industry, organized by BASIS            | 3:30 pm to 5:30 pm   | Seminar Hall (Media Centre)             |
|                              | Seminar on "Delivering What Banking Demands" organized by Spectrum & Satyam                                      | 3:00 pm - 5:30 pm    | Green View Hall (1 <sup>st</sup> floor) |
|                              | New Dimension of Business Process Automation organized by International Office Machines Limited                  | 6:00 pm to 8:00 pm   | Seminar Hall (Media Centre)             |
|                              | How to Guarantee Return on Investment from IT-based Business Solutions, organized by Technohaven Company Ltd.    | 6:00 pm to 8:00 pm   | Green View Hall (1 <sup>st</sup> floor) |
| February 17, 2008 (Sunday)   | Role of Political Leadership in making an IT Enabled Bangladesh jointly organized by BASIS & The Daily Star      | 10:30 am to 1:00 pm  | Seminar Hall (Media Centre)             |
|                              | Software and IT Services Outsourcing in UK, organized by BASIS   | 10:30 am to 1:00 pm  | Green View Hall (1 <sup>st</sup> floor) |
|                              | IT Outsourcing Success of Bangladesh: Case Studies on Joint Ventures and ODCs, organized by BASIS                | 3:30 pm to 5:30 pm   | Seminar Hall (Media Centre)             |
|                              | Business Intelligence - Simplifying Enterprise Performance Management, organized by Business Automation Ltd.     | 3:30 pm to 5:30 pm   | Green View Hall (1 <sup>st</sup> floor) |
|                              | IT (Information Technology) for IT (International Trade), organized by BASIS                                     | 6:00 pm to 8:00 pm   | Green View Hall (1 <sup>st</sup> floor) |
| February 18, 2008 (Monday)   | Alternative Financing Models for Software & IT Service Industry, organized by BASIS                              | 10:30 am to 12:30 pm | Seminar Hall (Media Centre)             |
|                              | Roadmap for Developing HR Pool for Software Industry organized by BASIS  | 3:30 pm to 5:30 pm   | Seminar Hall (Media Centre)             |

**Special Program: Donation of Computers to 10 SIDR Affected Schools in Bagerhat, Potuakhali, Jhalokathi, Barguna and Barisal.**  
Computers to be handed over to Head Masters of the Schools by Chief Guest of the Program Dr. Hossain Zillur Rahman, Honorable Advisor, Ministry of Education, People's Republic of Bangladesh.

organized by  
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