

53 in FBCCI polls fray

STAR BUSINESS REPORT

As four candidates withdrew their nominations from the election race yesterday, fifty-three candidates -- 26 from association group and 27 from chamber group -- will vie for directorship of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI).

Following the withdrawal, the Election Board of the apex trade body yesterday, the last day for withdrawal of nominations, published final list of candidates for the biennial election scheduled to be held on March 17.

The each two candidates from the association group and chamber group who withdrew their nominations are MA Motaleb of Bangladesh Auto Biscuits & Bread Manufacturers Association, MA Momen of Bangladesh Ink Manufacturers Association, Ahmed Jamal of Faridpur Chamber of Commerce and Industry, and Chowdhury Afroza Jahan of Kurigram Chamber of Commerce and Industry.

According to the FBCCI constitution, 24 directors -- 12 from chamber group and 12 association group -- are elected through direct voting. The elected and nominated 38 directors enjoy voting rights and also become eligible for the posts of president and vice-presidents of the apex trade body.

Jamuna Bridge differs with ICB over securitised bond size

Committee formed to resolve dispute



File photo shows the Jamuna Multipurpose Bridge. The bridge authority in a meeting yesterday expressed its intention to issue only Tk 200 crore bonds in the market.

STAR BUSINESS REPORT

A dispute has emerged between Jamuna bridge authority and ICB on how much money will be raised through the securitisation of bridge over the Jamuna River.

ICB (Investment Corporation of Bangladesh), which is responsible for offloading shares of government entities, proposed to the government to securitise Jamuna bridge by issuing Tk 500 crore bonds to be traded on stock markets.

But the Jamuna Multipurpose Bridge Authority (JMBA), which supervises the operational activities of the bridge, at a meeting yesterday expressed its intention to issue only Tk 200 crore bonds.

Sources close to the meeting said the JMBA does not want to go for Tk 500 crore bonds now.

To resolve the differences the government has formed a committee comprising representatives from Ministry of Communication, Bangladesh Bank, Securities and Exchange

Commission, ICB and JMBA to review the proposal prepared by the ICB.

After the meeting, the finance and planning adviser said the committee was also asked to submit a report with recommendations within two months.

As per the ICB proposal, of the total amount of Tk 500 crore, Tk 450 crore will be raised through issuance of bond securitisation in private and institutional placement, while Tk 50 crore will be raised from public.

Securitisation is a structured finance process in which assets, receivables or financial instruments are acquired, classified into pools, and offered as collateral for third-party investment. It involves the selling of financial instruments, which are backed by the cash flow or value of the underlying assets.

Of the money to be raised, Tk 200 crore will be invested as equity for construction of Padma Bridge, while the rest of the amount will be invested in other areas such as building

infrastructure and developing tourism.

The ICB in the proposal recommended that the JMBA will raise Tk 300 crore against the security of its future tolls receivable in the next 10 years, while Tk 200 crore will be raised against the security of JMBA's fixed deposit receipt (FDR) worth Tk 200 crore.

The securitised bonds will be offered as 'approved security' so that the financial institutions can keep the bonds as statutory liquidity requirement (SLR), according to the proposal.

Jamuna Bridge was inaugurated in June 1998. With a length of 4.8 kilometer and width of 18.5 meter it is the longest bridge in Bangladesh. Around Tk 3900 crore was spent on construction of the bridge.

Revenue from the bridge was Tk 107 crore in 2001-02, Tk 170 crore in 2002-03, Tk 160 crore in 2003-04 and Tk 180 crore in 2004-05, according to sources. Of the income, 70 percent came from toll collections.

Fee fixed at \$788 for Korea-bound Bangladeshi worker

UNB, Dhaka

The government has fixed US\$ 788 as total fee for a Bangladeshi worker who will go to South Korea for work under the newly introduced Employment Permit System (EPS).

Sources said the Expatriate Welfare and Overseas Employment Ministry with the consent of the South Korean Labour Ministry has fixed the fee.

The total fee includes US\$ 30 for Korean language proficiency test (KLPT). The charge also includes airfare, medical checkup, welfare fee, airport tax, immigration certificate and service charge of Bangladesh Overseas Employment and Services Ltd (BOESL).

The fee will have to be paid to BOESL.

An official announcement on Wednesday also advised the intending Bangladeshi workers "not to do any financial transaction with any other recruiting agency or person to go to South Korea for work".

Govt to take steps to tackle regional growth inequality

Adviser tells CPD dialogue



Finance Adviser Mirza Azizul Islam (left) speaks at a dialogue on 'Addressing Regional Inequality: Policy Options & Strategies' in Dhaka yesterday. CPD Chairman Rehman Sobhan (2-L) is also seen.

STAR BUSINESS REPORT

The government will address regional poverty, growth and income inequality issues by taking budgetary measures, finance and planning adviser said yesterday.

"We are going to start working to address the problem. I hope the future government will give attention to the issues," said Mirza Azizul Islam.

Azizul's comment came at a dialogue on 'Addressing Regional Inequality: Policy Options & Strategies'. Findings of two studies on the issue were unveiled at the dialogue.

The Centre for Policy Dialogue and UNDP organised the dialogue at the Cirdap auditorium. CPD Chairman Rehman Sobhan chaired the dialogue.

The studies, conducted by CPD researchers, said the regional poverty remains despite decline in national

poverty. The researchers said Barisal (52.0%), Rajshahi (51.2%) and Khulna (45.7%) have the highest incidence of poverty compared to the remaining divisions.

Dhaka division recorded the lowest level of poverty followed by Sylhet (33.8%) and Chittagong (34.0%), said Uttam Deb, head of research division of CPD.

Discussions at the function stressed the need for developing special economic zones and agro-industrial complexes with focus on small and medium enterprises to address the regional disparity.

"There is a huge difference of poverty in divisions. It cannot be ignored," the adviser said.

He said the government is trying to increase allocation of resources in less developed areas of the country. "Considering the importance, we have taken steps to construct a bridge over the Padma and a

second bridge over the Jamuna. These steps will help improve the situation in Khulna and Barisal regions," he said.

Planning division secretary Jafar Ahmed Chowdhury, referring to unemployment scenario, said about 33.7 percent of population in Dhaka are unemployed in contrast to about 5 percent unemployment in Barisal.

He however said the government is putting emphasis on the issue in terms of public expenditure.

The country should put emphasis on growth, said former finance minister M Syeduzzaman. There is no alternative but to raise the growth rate, he added.

Among others, former agriculture minister and BNP leader MK Anwar, Awami League leader and former finance minister Abul Mal Abdul Muhit and PKSF Managing Director Dr Quazi Mesbahuddin Ahmed spoke.

Sonamasjid revenue surpasses target

OUR CORRESPONDENT, Chapainawabganj

Customs House of Sonamasjid land port earned about Tk 81 crore 24 lakh in revenue during the first 6 months of the current fiscal, which is Tk 11 crore 61 lakh more than the target set for the period.

"National Board of Revenue (NBR) set a revenue target of Tk 120 crore for the 2007-08 fiscal from Sonamasjid land port. Of this amount, Tk 69 crore 63 lakh was set for July-December period," said Arun Biswas, assistant commissioner of customs at Sonamasjid.

According to the customs official, the revenue target for the period could be surpassed due to increase in the number of imported consignments.

HTC mobile handsets in Bangladesh

STAR BUSINESS REPORT

HTC, a handset maker, has introduced six PDA mobile phones in Bangladesh.

The mobile phones, mainly meant for corporate users, will be available in local market by mid next month. Kevin Hou, South East Asian managing director of HTC (High Tech Computer Corporation), told a launching ceremony in Dhaka yesterday.

"The growing corporate sector people in Bangladesh need this type of phone," said Hou.

Melvin Chua, product marketing manager of HTC, said the company will set up a services centre in Bangladesh in association with its local partner Global Cellular.

The models of the new phones are HTC Touch, Touch Dual, Touch Cruise, HTCS730, SHIFT and TYTN 2.

Hou said the prices of the phones will range between Tk 35,000 and Tk 1.05 lakh each.

Tariqul Islam, chief operating officer of Global Cellular, was also present at the function.

CAREER OPPORTUNITY

Genetic Limited, an established Real Estate Company, is looking for competent and experienced professionals for the following posts:

- 1. Area Manager (Project) - 05 posts**
BSc Engineer (Civil) to work as Area Manager having at least 5-7 years of work experience, preferably in real estate sector. Individual must be capable of planning, supervising and finishing work of apartment building project.
- 2. Diploma Engineer (Electrical) - 02 posts**
Diploma in Electrical Engineering having at least 3-5 years work experience in site supervision preferably in real estate sector. Individual has to be energetic and hard working to deal with electric matters in the project.
- 3. Project Supervisor - 15 posts**
Diploma Engineer (Civil) and has to be young, energetic and capable of planning, supervising and finishing work of apartment building project. At least 2/3 years of work experience preferably in real estate sector. Individual must be willing to stay in the project fulltime.
- 4. Manager (Land Development) - 02 posts**
Graduate from recognized University. Individual has to be energetic and capable of dealing land procurement for joint venture project. At least 3-5 years directly work experience in this field is a must.
- 5. Executive (Marketing) - 03 posts**
Graduate from recognized University. Individual has to be very smart with clear oral expression both in Bangla and English. Preference will be given to the person experienced in reputed real estate company.
- 6. Assistant Manager (Accounts) - 02 posts**
M.Com / MBA (Major in Finance) with Good academic background having 5-7 years work experience preferably in real estate sector. Computer proficiency in MS word, Excel and able to operate accounting software is a must.
- 7. Assistant Manager (Bill) - 02 posts**
M.Com / MBA (Major in Finance) with Good academic background having 5-7 years work experience preferably in real estate sector. Computer proficiency in MS word, Excel and able to operate accounting software is a must.

Very Attractive remuneration will be offered to the deserving candidate. Eligible candidates are requested to forward their application & resume with two passport size photograph to the following address by 10th March 08. Post must be mentioned on the top of the envelope.

GENETIC LIMITED
House # 19, Road # 49, Gulshan - 2, Dhaka-1212

IFIC BANK LIMITED
ইউআইসিএফ ব্যাংক লিমিটেড
HEAD OFFICE, BSB BUILDING (8TH - 10TH, 16TH - 19TH FLOORS)
8, RAJUK AVENUE, DHAKA-1000.

PUBLIC NOTICE

IFIC Bank Limited has received an offer from Al-Haj Sk. Saidur Rahman, Managing Director of Royal Plaza Limited, for purchasing (approx) 9780 sft. floor space (1st & 2nd floor) with underground Car Parking Space along with proportionate undivided and undemarcated share of land of the **ROYAL PLAZA LIMITED** situated at Plot No. 24 (old), 8/A (New), Road No. 4, Mirpur Road, Dhaka-1205.

SCHEDULE OF PROPERTY

All that piece and parcel of proportionate undivided and undemarcated share of land measuring more or less 2.18 Kathas, out of total 7.25 Kathas of land situated at Plot No. 24 (old), 8/A (New), Road No. 4, Mirpur Road, Dhaka-1205 now confined in 1st & 2nd floor measuring more or less 9780 sft. of a 6 (Six) storied building namely **ROYAL PLAZA** with Car Parking Space in the ground floor of the building constructed on the said 7.25 Kathas of land as per plan approved by RAJUK butted and bounded by:

- The North : Mr. Altaf, the owner of Plot No. 13/A of Road No. 5
- The South : Plot No. 24 (old) (new 8)
- The East : Public Road (Mirpur Road)
- The West : Dr. Md. Ishaq, the owner of the Plot No. 10

If any body has any objection/ interest in the aforesaid property should contact the following address with valid documents/ papers within 7 (seven) days from the date of publication of this notice. After expiry of 7 (seven) days, **IFIC Bank Limited** will not be held responsible to any body for this deal.

Md. Badrul Alam
Chief Law Officer
IFIC Bank Limited
Head Office
BSB Building (10th floor)
8, Rajuk Avenue, Dhaka.
Phone : 9568475, 9563020 Ext.-233

BRAC
75 Mohakhali, Dhaka-1212
Phone : 8824180 - 7, 2036

Invitation for Tender (IFT) for Purchase of Education Materials

Project Name	BRAC Education Program (BEP)
Source of Fund	Aus Aid and DC
Tender Package No	BEP-EM/01-08
Reference No & Date	IFT/BRAC/BPD-BEP/08/008 February 27, 2008
Tender Name	Education materials
Time for Delivery	08 Weeks from the date of issue of Purchase Order.
Price of the Tender Documents	Tk. 500.00 (Five Hundred) only.
Tender Security	2.5% of Tender Value
Tender Documents Available	Accounts Department, Annex Building, BRAC Center, 75 Mohakhali, Dhaka-1212.
Date & Time for Selling Documents	March 03 to March 13, 2008 Between 9:00 am to 3:00 pm.
Tender Dropping Place, Date & Time	Procurement Department, Ground Floor, BRAC Center, 75 Mohakhali, Dhaka-1212. March 16, 2008/between 9:00 am to 2:30 pm.
Tender Opening Place, Date & Place	4 th Floor Staff Canteen, BRAC Center March 16, 2008 / At 3:00 pm.

LUXURIOUS APARTMENTS TO-LET

In Gulshan-2, most exclusive and posh Road # 62, House # 3, 4th floor available immediately as semi-furnished for rent.

It is south facing around 4000 sqft. It contains :

- 4 Bedrooms, 4 Bathrooms with Dressing room including built in wooden closet Almirah, 2 Air - Conditions, Drawing and dining inbuilt curtain in all the windows, Kitchen (fully equipped with cabinets and burners), Family space, Study room (fully furnished), 2 Balcony, Independent servants quarters with bathroom, 2 parking lots, Swimming pool, Laundry room, Gym, Roof top pool Table room and Party room.

Further more it has facilities such as :

- Full time Generator, IPS, Beside Gulshan Park (a wonderful means of walking and enjoyment), Hot water, 2 Lifts with 24 hrs accesses, Security service.
- MASTER BEDROOM FACING GULSHAN PARK AND LAKE.

This Apartment is available for embassy and expatriate only.
Please contact : Mr. Monirul, Cell : 01713 142759