# Another firm to recast board in line with SEC directives

STAR BUSINESS REPORT

Following Mona Food's board reconstitution, another listed company, Niloy Cement Industries, is going to recast its board in line with the Securities and Exchange Commission (SEC) notification, to improve the company's performance.

poorly performing company (DSE), will hold an extra- Secretary. ordinary general meeting (EGM) on July 1 this year to reconstitute its board of directors, according to Dhaka Stock Exchange (DSE) website.

declares 25pc

GlaxoSmithKline (GSK)

the chair, said a press release.

accounts, and auditor's report

director, and other senior offi-

S'pore receives

record visitors

cials of GSK also attended the

M Azizul Huq, managing

for the year 2007.

in April

AFP, Singapore

Tuesday.

meeting.

dividend

At the EGM, the cement manufacturing company, which has been facing difficulties since 2001-02, will reconstitute its board comprising sponsors from the existing board and shareholders from general and institutional cate-

"We do not want to be a defaulter anymore by violat-Niloy Cement Industries, a ing stock market regulator's directions," said M M Ismail, on the Dhaka Stock Exchange Nilloy Cement Company

The SEC notification, which was made effective on December 3 last year, asked poorly performing companies under the 'Z category' to improve their performance

in the six months that ends on June 2 this year.

Companies, which fail to hold their AGMs, or fail to declare any dividends or fail to submit the requisite compliance reports to SEC regarding disbursement of dividend for whatsoever reason, are 2004-05. described as Z- category com-

After the six-month deadline expires the SEC as per the notification will ask the companies to dissolve and reconstitute their boards. As per the SEC notification, Nilloy Cement's new board will get a 24-month period to improve its performance.

Niloy Cement will reconsti- tional shareholders.

tute its board, as it did not demonstrate any improvement in its performance in the six

months period. Niloy Cement incurred a loss of Tk 1.71 crore in 2006-07, while the loss was Tk 1.69 crore in 2005-06 and Tk 1.43 crore in

Earlier on May 22, Mona Food showed significant development in the country's corporate sector after they reconstituted its board in line with the SEC notification.

On its reconstituted board, Mona Food that has been in the red since 2000-01 accommodated two new directors, one each from general and institu-

## GlaxoSmithKline | GlaxoSmithKline Bangladesh Limited

Hotel Agrabad, Chittagong 22nd May 2008-



Hasit Joshipura, chairman, GlaxoSmithKline Bangladesh Ltd., presides over the 35th annual general meeting (AGM) of the company recently. The meeting approved among other things a 25 per cent dividend for the company shareholders for the year 2007.

## BB asks commercial banks to open SME centres

BSS, Dhaka

asked the scheduled commer- small entrepreneurs and Singapore received a record cial banks to earmark 40 per-826,000 visitors in April, up 0.8 percent over the same month a enterprises, besides allocating the processing and arrange year ago, tourism officials said 15 percent of the total credits the disbursement of the credto female entrepreneurs, the its and its recovery. central bank sources said.

Indonesia, China, Australia, India, and Malaysia generated the most visitors to the citystate last month, accounting for 51 percent of total arrivals, to take these promotional the Singapore Tourism Board steps while giving them permission to open the SME ser-

vice center in each bank.

The service centres will female entrepreneurs, process

The BB issued this month strengthen the financing of the separate circular to this effect SMEs along with expansion of

The SME financing has sources said.

become the highly prioritised agenda from the government The Bangladesh Bank has receive loan petitions from conviction that in a highly populous Bangladesh labour intensive activities centering cent of its SME loans to small them, monitor the progress of SMEs can only play significant role to increase income and employment and cut poverty.

The central bank is working This is part of a move to to ensure the share of loans to small enterprises as commercial banks are generally more asking the commercial banks other support services aimed inclined to give credits to at developing the country's medium enterprises ignoring small and medium enterprises. the smaller ones, the BB

## services in Bandarban

Cellphone Citycell recently launched its services on trial basis in Bandarban, says a press release.

Citycell network in Khagrachhari and Rangamati hill districts will also be available shortly as works to set up towers and other equipment have begun.

The expansion in network has been expedited by the joint collaboration between Citycell and Warid, who earlier signed a memorandum of understanding to share infrastructure across the country.

#### Vietnam inflation hits 25pc in May

AFP, Hanoi

Vietnamese consumer prices surged by over 25 percent in May compared to the same month last year, a trend driven mainly by sharply higher food prices, the communist government said Tuesday.

Prices shot up an estimated 3.91 percent between April and May alone, a period that saw some panic-buying of rice as prices surged, the highest month-tomonth rise since 1995, said the General Statistics Office (GSO).

Food and beverage costs rose by over 42 percent year-on-year, with the staple food rice and other grains up almost 68 percent in May compared to the same month last year, said the state-run GSO.

The World Bank's chief economist in Vietnam, Martin Rama, called the 25-percent inflation rate, which is the country's highest in over a decade, "a worrying figure, a very high inflation rate."

"Food prices have grown even faster. Food prices and especially rice prices have different impacts. They are good for farmers in the deltas, but bad for poor people in the cities and in remote regions who don't grow rice."

Non-food inflation reached 11.6 percent, Rama said.

#### New DMD of Jamuna Bank



Md Abdus Salam has recently joined Jamuna Bank Ltd as deputy managing director, says

a press release. He joined Jamuna Bank as an executive vice president in 2005. Prior to joining Jamuna, Salam was general manager of Janata Bank Ltd.

## Bangladesh to request IDB to double its financing for fuel imports

Bangladesh will request the Islamic Development Bank (IDB) to double its financing for fuel oil imports, a meeting on fuel oil financing at the Planning Ministry decided yesterday.

Finance and Planning Adviser Dr Mirza Azizul Islam will place the request to the IDB and its trade-financing window, Islamic Trade Finance Corporation (ITFC), during the IDB's annual conference.

Bangladesh will request IDB

to double its financing for fuel Aziz. oil imports to US\$ 2 billion as the country is struggling to meet the increased requirement from domestic sources. It will also request to double the limit of an installment of the financing to US\$ 100 million.

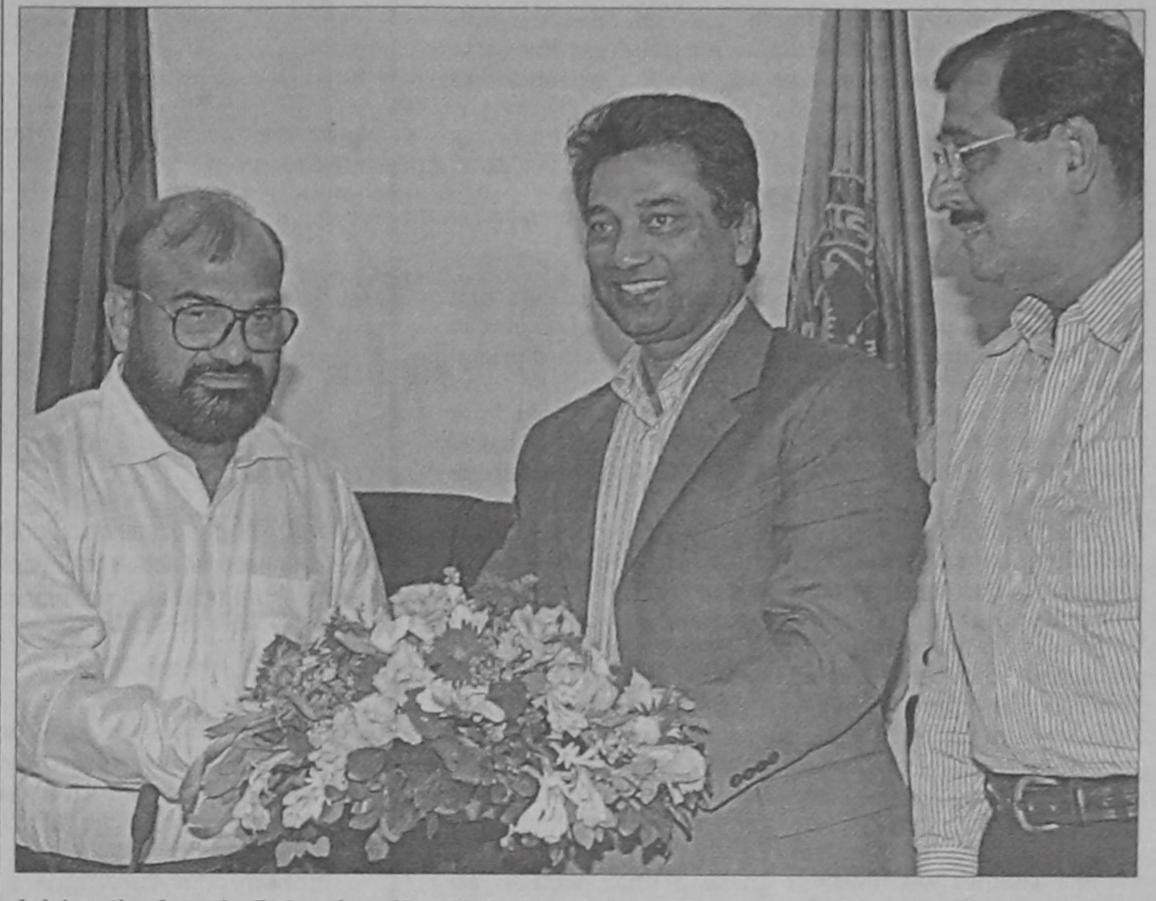
Currently IDB provides around US\$ 1 billion annually at an average installment of US\$ 49 million to finance fuel lished to promote trade of the oil imports by Bangladesh.

"If IDB accepts our request, it will reduce the pressure on foreign exchange and local financial institutions," said

He said the ITFC has already agreed with Bangladesh's request to finance the fuel oil imports at a rate of LIBOR plus 1.75 percent (over 4 percent).

Aziz will leave Dhaka today to attend the 33rd annual conference of IDB to be held on June 3-4 in Jeddah.

The ITFC has been estab-IDB member countries through providing trade finance and engaging in activities that facilitate intra-trade and international trade.



A delegation from the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), led by its President Annisul Hug, met Sadeq Hossain Khoka, the mayor of Dhaka City Corporation (DCC), at his office yesterday. (Story on B1)

## Dubai's Al Ghurair group opens flour mills in Lanka

AFP, Colombo

Dubai's Al Ghurair group commissioned a 56 million dollar flour mill in Sri Lanka on Monday, ending a monopoly on milling held by Singapore's Prima group, officials said.

Serendib Flour Mills (Private) Limited, as the company is locally known, will mill 1,000 metric tonnes of flour each day

মন্ত্রণালয়

ডিসিসি/পিআরডি/৩৬১/২০০৭-২০০৮

किडि-२००४

at its plant in the port of Colombo, said the firm's chief executive, Sathak Abdul Kadar.

The mill will source wheat from suppliers in Canada, the United States and Argentina to ensure the Sri Lankan operation runs smoothly, said Al Ghurair's chairman, Essa Al Ghurair.

"There would be no short-

supply restrictions in today's world market," he said, adding that the group was considering another "big investment" in Sri Lanka and was in the country "for the long term."

Sri Lanka's 2,500 metric tonne per day flour market had been run by Singapore's Prima Ceylon Limited, which has its mills located at the eastern ages despite high prices and seaport town of Trincomalee.



#### The Security Printing Corporation (Bangladesh) Ltd Gazipur-1703

#### **Local Tender Notice**

Sealed tenders are hereby invited from the competent supplier/manufacturer/dealer for supply of the following items as per under noted schedule. Tender paper showing terms and conditions with specification will be available from the office of The Security Printing Corporation (Bangladesh) Ltd, Gazipur and its liaison office at Annex Building-1, 6th Floor, Bangladesh Bank, Dhaka-1000 during Sunday to Thursday between 9.00am to 4.00pm against an application in the letterhead pad from the respective

| SI<br>No. | Name of the item(s)                                 | Date of selling of tender schedule | Date and time<br>for dropping of<br>offer(s) | Date & time for opening of tender | Value (non -<br>refundable) of<br>schedule per set |  |
|-----------|---|------------------------------------|--|-----------------------------------|--|--|
| 1.        | 27,000 kgs.<br>Sulphuric Acid                       | 28/5/2008 to<br>11/6/2008          | 24/6/2008<br>up to 4.00pm                    | 25/6/2008 at 11.00am              | Tk. 200 (two hundred)                              |  |
| 2.        | 36,000 kgs.  Sodium Hydroxide  (Costic Soda) Flakes | 28/5/200 to<br>11/6/2008           | 24/6/2008<br>up to 4.00pm                    | 25/6/2008 at<br>11.00am           | Tk. 500 (five hundred)                             |  |
| 3.        | 21,600 kgs. Calcium<br>Cloride Flakes               | 28/5/200 to<br>11/6/2008           | 24/6/2008<br>up to 4.00pm                    | 25/6/2008 at<br>11.00am           | Tk. 200 (two hundred)                              |  |

Earnest money @ 3% (three percent) of the total tendered amount shall have to be submitted in the form of Bank Draft/Pay-Order along with the tender in favour of 'The Security Printing Corporation (Bd) Ltd, Gazipur." Tender without earnest money shall not be acceptable. The tender(s) address to the Managing Director, The Security Printing Corporation (Bangladesh) Ltd, Gazipur shall have to be dropped in the tender box kept in Corporation's Office at Gazipur and its above addressed Liaison Office but all the tender(s) to be received will be opened together at Corporation's Office, Gazipur as per schedule mentioned above in presence of tenderer(s), if any. Tender may also be sent through postal/courier services which must reach within the schedule deadline mentioned above. 1 (one) tender schedule is applicable only for one supplier/manufacturer/dealer for submitting one offer. The authority reserves the right to reject or accept any tender(s) without assigning any reason whatsoever. Submission of tender after the specified time shall not be acceptable under any circumstances.

> Zeauddin Ahmed General Manager Phone: 9205103

## Asian shares close mostly up on bargain hunting

AFP, Hong Kong

Asian shares closed mostly up Tuesday as investors hunted for bargains in the wake of steep falls triggered by worries about soaring oil prices and rising inflation.

The Japanese and South Korean stock markets both jumped nearly 1.5 percent, Taiwan was up 0.81 percent and Hong Kong posted a rise of 0.64 percent.

ended higher, but Australia was little changed and India closed dollars). 0.45 percent lower.

Asia's smaller markets were rose 0.32 percent at 3,541.75. almost one percent as protests gained 0.89 percent at 1,082.32. continued against the government's near 30 percent fuel price hike.

The generally positive perheavy losses Monday sparked by soaring oil prices, which have raised fears of still higher inflation across the region.

investors went bargain hunting jitters about high oil prices, Securities. dealers said.

index rose 203.12 points to end cent higher, dealers said. at 13,893.31. The broader Topix gained 24.07 points or 1.79 percent to 1,368.25.

HONG KONG: Hong Kong share prices closed up 0.64 percent, dealers said.

The Hang Seng Index closed up 154.73 points at 24,282.04. Turnover was low at 54.49 billion Hong Kong dollars (6.98) billion US).

SHANGHAI: Chinese share prices closed up 0.32 percent, dealers said.

The benchmark Shanghai Composite Index, which covers A and B shares, closed up 10.86 Singapore and China also points at 3,375.41 on turnover of 55.2 billion yuan (7.9 billion

The Shanghai A-share Index mixed, with Indonesia down The Shenzhen A-share Index TAIPEI: Taiwan share prices closed 0.81 percent higher,

dealers said. The weighted index closed formance in Asia followed up 70.56 points at 8,778.39 on turnover of 97.02 billion Taiwan dollars (3.2 billion US).

"Recent developments have strengthened expectations of TOKYO: Japanese share improvement in Taipei-Beijing prices closed up 1.48 percent as relations and encouraged investors to hunt for bargains," a day after sharp falls, despite said Wang Chao-li at Polaris

SINGAPORE: Singapore The benchmark Nikkei-225 share prices closed 0.39 per-

The blue chip Straits Times index of all first-section shares Index rose 12.05 points to 3,115.35. Volume was 1.17 billion dollars (860 million US).

### ঢাকা সিটি করপোরেশন, ঢাকা

প্রকৌশল বিভাগ, অঞ্চল-৩ www.dhakacity.org আপনার শহর পরিস্কার রাখুন

দৃটি সন্তানের বেশি নয়

#### একটি হলে ভাল হয়। দরপত্র আহ্বান বিজ্ঞপ্তি

ঃ স্থানীয় সরকার বিভাগ, স্থানীয় সরকার পল্লী উনুয়ন ও সমবায় মন্ত্রণালয়।

| 05           | <b>भर्</b> श   |   | ঢাকা সিটি করপোরেশন (আজিমপুর), ঢাকা।   |                                   |                         |                            |  |  |
|--------------|--|---|---|-----------------------------------|-------------------------|----------------------------|--|--|
| 00           | দরপত্র আহ্বানকারী  | *   | নির্বাহী প্রকৌশলী, অঞ্চল-৩ (আজিমপুর), ঢাকা সিটি করপোরেশন, ঢাকা।   |                                   |                         |                            |  |  |
| 08           | কি জন্য আহ্বান   | 3   | পূর্ত কাজের জন্য।   |                                   |                         |                            |  |  |
| 00           | ক্রয় পদ্ধতি   | 3   | উন্মুক্ত দরপত্র পদ্ধতি (প্রটিএম)।   |                                   |                         |                            |  |  |
| 05           | তহবিল ও খাত  | *   | রান্তা, ফুটপাথ ও সারফেস ড্রেন। কমিউনিটি সেন্টার নির্মাণ, উনুয়ন/রক্ষণাবেক্ষণ।<br>কমিশনার অফিস ও লাইব্রেরী নির্মাণ, উনুয়ন/রক্ষণাবেক্ষণ। খেলার মাঠ উনুয়ন। |                                   |                         |                            |  |  |
| 09           | দরপত্র আহ্বান নং ও তারিখ   | 3   | প্রঃ বিঃ জঃ-৩/(দরপত্র)/০৭-০৮/৪০, তাং-২২/০৫/০৮ইং।  |                                   |                         |                            |  |  |
| 04           | দরদাতার যোগ্যতা  | 3   | The Public Procurement Regulation-2003 এবং সংশ্লিষ্ট কাজের জন্য প্রণীত দরপত্র দলিলের বর্ণনানুযায়ী।   |                                   |                         |                            |  |  |
| 0%           | দরপত্র তফসিল বিক্রির স্থান   | 2   | ঢাকা সিটি করপোরেশনের সকল অঞ্চলের প্রকৌশল বিভাগ, হিসাবরক্ষক (বিল ও আয়<br>ব্যয়) কেন্দ্রীয় হিসাব বিভাগ ও নিম্নাক্ষরকারীর দপ্তর।                           |                                   |                         |                            |  |  |
| 30           | দরপত্র জমা দেয়ার স্থান  | 3   | নিম্নাক্ষরকারীর দপ্তর।  |                                   |                         |                            |  |  |
| 22           | দরপত্র খোলার স্থান   | 2   | নির্বাহী প্রকৌশলী, অঞ্চল-৩ (আজিমপুর), ঢাকা সিটি করপোরেশন, ঢাকা।   |                                   |                         |                            |  |  |
| 25           | দরপত্র বিক্রয়ের শেষ তারিখ ও সময়  | 1   | তারিখঃ ১৬/০৬/০৮ইং অফিস চলাকালীন সময় পর্যন্ত  |                                   |                         |                            |  |  |
| 20           | দরপত্র দাখিলের শেষ তারিখ ও সময়  | 3   | তারিখঃ ১৭/০৬/০৮ইং   |                                   | সময় ১২.০০ ঘটিকায়।     |                            |  |  |
| 78           | দরপত্র খোলার তারিখ ও সময়  | 3   | তারিখঃ ১৭/০৬/০৮ইং   |                                   | সময় ১.০০ ঘটিকায়       |                            |  |  |
| 20           | কাজের সংক্ষিপ্ত বিবরণ  | 3   |   |                                   |                         |                            |  |  |
| ক্রমিক<br>নং | কাজের নাম  |   |   | দরপত্র নিরাপত্তা<br>জামানত (টাকা) | দরপত্র<br>তফসিলের মূল্য | কার্য সমান্তির<br>সময়সীমা |  |  |
| 0)           | ৬৫নং ওয়ার্ডস্থিত পোস্তার মোড় (সিটি ব্যাংক) হতে ঈদগাহ মার্চ এবং হোঃ<br>নং-৬৯ হতে হোঃ নং-১১৭ পর্যন্ত ইসলামবাগ সড়কের উনুয়ন ও নর্দমা নির্মাণ<br>কাজ। |   |   | b2,200/=                          | 3000/=                  | १० निन                     |  |  |
| ०२           | ৫৯ ওয়ার্ডস্থিত বেড়িবাধ সংলগ্ন বালুঘা<br>বাজার সুইস গেইট পর্যন্ত গভীর নর্দমা নি   | জ।  | 85,900/=  | 2000/=                            | ৯০ দিন                  |                            |  |  |
| 00           | ৬১নং ওয়াউস্থিত লালবাগ (আমলীগোল<br>আন্তর, দরজা জানালা, ফ্রোর মেরামত<br>রান্নাঘর সংকার, সীমানা প্রাচীর (আংশিক   | মিউনিটি সেন্টারের ক্ষতিগ্রন্থ<br>বাধরমের ফিটিংস লাগানো,<br>প এবং রংকরণ কাঞ্জ। | 29,000/=  | 2000/=                            | 80 मिन                  |                            |  |  |
| 08           | ৬০নং ওয়ার্ডস্থিত মিনি ষ্টেডিয়ামের মাঠে<br>ওয়াকওয়ে নির্মাণ ও সীমানা প্রাচীরের রঙ  | চরে গাছ, খাঁস, বৃক্ষ রোপন,<br>হাজ।  | 00,500/=  | 2000/=                            | ৪৫ দিন                  |                            |  |  |
| 00           | ৬৪নং ওয়ার্ডের মৃফতি মাওলানা দ্বীন মোহাম্মদ ইসলামিয়া পাঠাগার সংস্কার  |   |   | 4,400/=                           | 200/=                   | २० मिन                     |  |  |

শর্তাবলী ঃ ক) দরপত্রের নিরাপত্তা জামানত যে কোন সিডিউল ব্যাংক হতে মেয়র, ঢাকা সিটি করপোরেশনের অনুকৃলে পে-অর্ডার/ব্যাংক ড্রাফট আকারে

জমা দিতে হবে। খ) দরপত্র সংক্রান্ত যাবতীয় তথা অফিস চলাকালীন সময়ে নিম্নবাক্ষরকারীর দপ্তর থেকে সংগ্রহ করা যাবে।

গ) দরপত্র খোলার সময় দরদাতা/প্রতিনিধিগণ উপস্থিত থাকতে পারবেন। ঘ) কর্তৃপক্ষ যে কোন দরপত্র গ্রহণ ও সকল দরপত্র বাতিল করার ক্ষমতা সংরক্ষণ করেন।

 ভ) নিবাঁচিত প্রতিষ্ঠানকে চুক্তিবদ্ধ হওয়ার পূর্বেই যে কোন ডফসিলি বাাকে থেকে পে-অর্ভার/অপ্রত্যাহারযোগ্য ব্যাংক গ্যারান্টি উদ্ধৃত দরের শতকরা ১০ (দশ) ভাগ হারে Performance Guarantee হিসেবে নিমন্বাক্ষরকারীর দপ্তরে জমা দিতে হবে।

নিৰ্বাহী প্ৰকৌশলী অঞ্চল-৩ (আজিমপর) ঢাকা সিটি করপোরেশন

GD-2555