

DISCUSSION ON DRAFT REAL ESTATE MANAGEMENT ORDINANCE

# Strict monitoring of developers stressed

STAR BUSINESS REPORT

Speakers at an opinion-exchange meeting on the presentation of a draft of the real estate management ordinance of 2008 yesterday underscored the need for formulating guidelines immediately, to bring the private developers under strict monitoring and to reduce harassments of the buyers.

Appreciating the government's initiative to promulgate the ordinance, they suggested making changes to some points in the draft, to make it more effective and acceptable to all.

The housing and public works ministry organised the meeting at the auditorium of Public Works Department and the sector stakeholders were present.

"As there are no guidelines, buyers do not get justice and many have developers are deceiving customers regu-

larly," said Nasim Ahmed, a buyer of an apartment.

Anjumanara, a buyer of a flat of the Pink City, said, "We (about 200 buyers) have timely paid all our dues according to the agreement we signed with the Pink City. However, they are now asking for about Tk 10 lakh to 15 lakh from us, in the name of utilities services."

Mazharul Haque, another buyer of a flat of Pink City, said they lodged complaints with the president of the Real Estate and Housing Association of Bangladesh (REHAB), 15 days back but did not get any response yet.

Emphasizing the need for formulating strict guidelines, professor Abdullah Abu Sayeed said the buyers are mostly financially weak individuals while the developers are usually mighty, united and rich.

He suggested bringing a few changes in some points of the draft guidelines, which he

mentioned as being a control mechanism against developers.

Professor Sayeed said the guideline is not for the developers who are genuine; it is for them who are dishonest.

Dr M Zahir, a lawyer, said there are serious flaws in the draft of the ordinance.

The draft of the ordinance proposed a five-year jail period and a Tk five lakh penalty for not using quality construction materials. But who will decide whether the developer uses quality materials or not, he asked.

He also suggested keeping a provision for forming a special tribunal in the ordinance to solve the disputes, giving power to the tribunals to solve it.

The manner in which the tribunal will be formed will also have to be mentioned in the ordinance, he suggested.

Architect Iqbal Habib said the guidelines did not indicate the working area and the

responsibilities of REHAB, which was very necessary.

Housing and public works secretary ASM Rashidul Hai said the suggestions that have come in the meeting from the different sides will be considered before finalizing the ordinance.

"REHAB also submitted a set of proposals to us in this regard," he said, adding that although REHAB agreed to many points of the ordinance, they defer with the provision of jail.

REHAB President Tanvirul Haque Probal said they do not see any harm in formulating any ordinance for streamlining the activities of the developers, but it has to be balanced.

"To solve the problems of customers there is a customer cell in REHAB and we also formed a customer committee 15 days back. A meeting of the committee will be held on the second Sunday of July," he said.

## Meghalaya opts for close trade ties with Bangladesh

PALLAB BHATTACHARYA, New Delhi

Chief Minister of the north-eastern Indian state of Meghalaya Donkupar Roy said that stronger trade links with Bangladesh would benefit the northeastern region.

"Forging strong economic ties with Bangladesh would immensely benefit Meghalaya and other northeastern states of India which share their border with that country," Roy told reporters in Shillong, capital city of Meghalaya, on Wednesday.

Roy initiated a visit by an Indian delegation, to be led by the federal minister for development of northeastern region, to Bangladesh later this year to tone up economic relations with the neighbouring country.

He said he would also speak to chief ministers of other northeastern states to persuade them to join the delegation to Bangladesh. Reviving old trade links with Bangladesh would benefit both the countries, he added.

Roy said India's Look East policy did not elaborate on the northeastern states' trade ties with ASEAN (Association of South East Asian Nations) countries as he underlined the importance of developing strong commercial ties with Bangladesh.

## French consumers gloomiest for 21 years

AFP, Paris

As France's summer sales kicked off and millions prepared for long holidays, official data showed Thursday that French consumers are the gloomiest about their living standards for 21 years.

The index calculated by the national statistics institute INSEE showed the 12th monthly fall in a row, a steady decline almost since the election of a reforming centre-right government headed by Nicolas Sarkozy which is committed to raising buying power.

# Raise capital from stock market

## DSE urges Bapex

STAR BUSINESS REPORT

Dhaka Stock Exchange (DSE) yesterday urged Bapex, the petroleum and oil exploration division of Petrobangla, to raise capital from the stock market through an Initial Public Offering (IPO) and use the money raised for gas exploring activities.

It is often seen that Bapex's mother company Petrobangla invites international oil and gas companies for gas exploration in Bangladesh. This is because Bapex does not have enough funds to do the job by itself, said Salahuddin Ahmed Khan, chief executive officer of DSE.

"Bapex can do the job by itself through raising fresh funds from the stock market through an IPO and we hope Bapex will do it in future," he said.

The CEO's plea was made following the mild response, a month back, to the country's first offshore bidding process. In May this year, only six international oil and gas companies submitted their bids for offshore gas exploration in Bangladesh.

The chief executive officer of the country's premier bourse was addressing a gathering on 'projection meeting for Titas Gas and Distribution Company' in Dhaka. Titas Gas, the largest-ever public issue in the history of the country's stock market, will make its debut on bourses on July 2.

M Tamim, special assistant to the chief adviser, said the stock market should ideally be a place to raise capital for industrialisation. "But, our stock market does not reflect that. Ninety five percent of our industries are built based on

bank loans," he said, urging the entrepreneurs to raise funds from the stock market for industrial purposes.

Regarding Titas Gas, he said listing of Titas on the stock market will not only establish an accountability in the state-run organisation, but will also ensure direct public participation in the company.

"We urge the prospective public shareholders of Titas to create a pressure on the company so that it can improve its efficiency," he said.

He also said Titas is aiming to cut its system loss to below one percent from the existing three percent in the next one and half years. It was six to seven percent, just two years back.

Regarding the recent stock market trends, the special assistant said the market is growing fast, but any uncontrolled growth may lead to a collapse.

Mohammad Mohsin, secretary of the Power, Energy and Mineral Resources Division, Faruq Ahmad Siddiqi, chairman of Securities and Exchange Commission (SEC), Jalal Ahmed, chairman of Petrobangla, and Abdul Haque, president of DSE, also spoke at the meeting.

The state-run gas company will join the country's two bourses under direct listing rules with an offloading of shares worth Tk 214.11 crore, which is 20 percent of its paid up capital of Tk 856.47 crore.

The face value of each Titas share is fixed at Tk 100. As on June 2007, earning per share (EPS) of Titas Gas was Tk 539. The current EPS stands at Tk 30.07 following the enhancement of the company's paid up

capital to Tk 856.47 crore in April of this year, up from Tk 238.88 crore as on June 2007. The authorised capital of Titas amounts to Tk 2000 crore.

Titas, which distributes gas in Dhaka and the greater Mymensingh region, will be the fifth state-run company to be listed on the stock exchange, under direct listing rules.

Earlier, Jamuna Oil Company and Meghna Petroleum, each offloaded 30 percent of its shares in January this year, and Dhaka Electric Supply Company and Power Grid Company Bangladesh shed 25 percent shares each in 2006.

Under the direct listing rules, trading of Titas shares will be held in spot market up to 12 noon for the first two working days. The first ten minutes of the initial trading day will be considered as the price building period and thereafter from the 11th minute the ICB Securities Trading Company will start selling it at the best market price.

Trading will remain closed on the third day to allow the market to distribute the shares traded on the first two days.

Investors will be allowed to place an order for a minimum of 50 and a maximum of 1000 shares for each order, for the first 5 trading days. No investors will be allowed to sell shares in the first two days.

The first two day's spot market will not be included in the index. After the first two days spot trading, the company will be traded in the public, odd and block market with normal trading hours and be included in the index.

The circuit breaker and circuit filter will remain open for the first 5 days.

## ROK firm to invest Tk315cr

STAR BUSINESS REPORT

A South Korean bag manufacturing company will invest Tk 315 crore to produce carrying cases, bags and packs.


Pungkook Chittagong (Pvt) Co. Limited (PCCL), a unit of Pungkook Corporation, will set up its plant at the Karnaphuli Export Processing Zone (EPZ) in Chittagong.

An agreement was signed yesterday between Bangladesh Export Processing Authority (BEPZA) and PCCL at BEPZA complex in Dhaka in this regard.

Prasanta Bhushan Barua, member (Investment Promotion) of BEPZA and Sang Hyup Lee, managing director of PCCL, signed the agreement on behalf of their respective organisations.



A highly performing forklift handles containers at Chittagong Port as the port authorities commissioned six new forklifts yesterday to improve the efficiency of the port.



### Gas Transmission Company Limited (GTCL)

(A Company of Petrobangla)  
Red Crescent Borak Tower (Level 4-6)  
71-72, Old Elephant Road  
Eskaton, Dhaka-1000  
Bangladesh

শিল্পে প্রাকৃতিক গ্যাস  
গৃহস্থালীতে বিকল্প জ্বালানী

জাতীয় সম্পদ গ্যাসের অপচয় রোধ করে  
জাতীয় দায়িত্ব পালন করুন।

IFB No: GTCL/B-KP/MP(CM)/002(R) Date: June 22, 2008

## Invitation for Bid (Re-bidding)

The People's Republic of Bangladesh has received loan (Loan No: 2188 BAN (Part-A): GTDP) from the Asian Development Bank (ADB) to meet up the cost of the Gas Transmission and Development Project and it is intended that a part of the fund will be utilized to eligible payments under the contract for which this bidding document has been issued.

The Gas Transmission Company Limited (herein after called "the Purchaser") now invites sealed bids from eligible bidders from member countries of the ADB for the supply and delivery of Coating Materials (Heat Shrink Sleeves, Tape & Primer) for the construction of 508mm (20") OD 165.00 km high pressure (1135 Psig) natural gas transmission pipeline from Bheramara to Khulna under Bheramara-Khulna Gas Transmission Pipeline Project (details and specifications have been provided in each bidding document). Delivery and services under the contract shall be completed within 150 (one hundred fifty) days counting from the date 30 days after issuance of Commitment Letter by ADB.

Interested eligible bidders may obtain further information relating to the bid as well as inspection of the bidding document at the following address:

**Project Director,**  
Bheramara-Khulna Gas Transmission Pipeline Project  
Gas Transmission Company Limited (GTCL)  
Red Crescent Borak Tower (Level-5),  
71-72 Old Elephant Road Eskaton,  
Dhaka-1000, Bangladesh.  
Tel: 880-2-9355390  
Fax: 880-2-9358100  
E-mail: gtcl@citech.net

The bidding document (in English) may be purchased by the interested bidders on submission of a written application to the address above and upon payment of a non-refundable fee of US\$ 75.00 (US dollars seventy five) or Tk 5,000.00 (five thousand) in the form of Pay Order/Demand Draft in favour of Gas Transmission Company Limited from July 07, 2008 during office hours on all working days. No bidding document will be sold on the closing date of the tender.

Bid must be delivered to the above-mentioned address, on or before the date & time in accordance with the instruction to bidders in the bidding document.

Bid must be accompanied by a Bid Security of an amount of Bangladesh Taka 500,000.00 (five lac) or US\$ 7,500.00 (US dollars seven thousand five hundred) must be delivered to the Project Director, Bheramara-Khulna Gas Transmission Pipeline Project, GTCL. Late bid shall be rejected. Bid will be opened at 03:30 hrs (Bangladesh Standard Time) on August 20, 2008 in presence of bidder/bidder's representative(s) who intends to attend.

If the bid cannot be received and opened due to any unavoidable circumstances or holiday(s) on the scheduled date and time, the same shall be done at the same venue and time on the subsequent working day.

The purchaser will not be responsible for any cost or expense incurred by the bidder in connection with the preparation or delivery of bid.


GTGP-65/07-08  
GD-2957

### Career Opportunities

A new foreign owned company operating with a Fair Trade ethos and working in agro-based industry announces the following opportunities. All candidates must be willing to travel extensively, be sympathetic towards the ethos of the company, and have a good command of English.

<b>Technical Specialist (01)</b>	Masters in a Mechanical / Agricultural / Manufacturing / Environmental discipline, more than 5 years experience. Dhaka based, and responsible for R&D to integrate the environmental ethos into product development and production. Max. age 35 years.
<b>Project Manager (01)</b>	Masters Degree in a technical discipline, but experience and integrity is more important than qualification. Responsible to lead the construction and commissioning of an agro-processing facility in Nilphamari EPZ. Minimum of 5 years experience in a construction and / or manufacturing environment. One year contract. Max. age 40 years.
<b>Accountant (01)</b>	Preferably CA/IMA part qualified or Course Completed; but Masters in Accounting with experience may apply. Based in Dhaka and responsible for handling all accounting and financial management matters. Minimum of 3 years in a responsible accounting position in a commercial company. Max. age 35 years.
<b>Production Lead Person (01)</b>	Preferably qualified in a technical discipline, but experience and integrity are more important than qualification. Based in Nilphamari EPZ, initially providing support to the Project Manager, this person will take responsibility for all aspects of production. Minimum 5 years work experience. Max. age 35 years.
<b>Design and Development Lead Person (01)</b>	Graduate or Diploma in a Design discipline from a reputed design institute. Based in Dhaka with a keen interest in environmental issues in product design and innovating with new materials is essential. Minimum 3 years work experience. Max. age 35 years.

The deadline for all applications is Thursday July 10th 2008. Please send an up-to-date resume, with one passport sized photograph and a covering letter indicating the position applied for and expected remuneration. Email to: [recruit@oasistransformation.com](mailto:recruit@oasistransformation.com) with position title in the subject line, or post to c/o, Daily Star, Karwan Bazar, Dhaka. Post Box No. A-122 with position title on the envelope.



**Oasis Transformation Limited**  
[www.oasistransformation.com](http://www.oasistransformation.com)

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### গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

কমান্ড্যান্ট (এসপি) এর কার্যালয়  
আরআরএফ-ঢাকা

স্মারক নং-৯৭৭/ই তারিখঃ ২২/০৬/০৮ইং

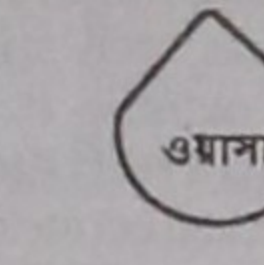
### তালিকাভুক্তির বিজ্ঞপ্তি

আরআরএফ-ঢাকার যানবাহন শাখার সরকারি গাড়ির জন্য টায়ার, ডিউব, ব্যাটারী ও খুচরা যন্ত্রাংশ সরবরাহ এবং মেরামত করার লক্ষ্যে ২০০৮-২০০৯ অর্থ সালের জন্য প্রকৃত ট্রেড লাইসেন্সধারী মটরযান মেরামতকারী প্রতিষ্ঠান তালিকাভুক্তির জন্য নির্ধারিত ফরমে "দি পাবলিক প্রকিউরমেন্ট রেগুলেশন/২০০৮" এর অধীনে দরখাস্ত আহবান করা যাইতেছে। উক্ত বিজ্ঞপ্তি প্রতিকার প্রকাশের পর সংশ্লিষ্ট প্রতিকার অফিসে গৃহীত হওয়ার পর হইতে নির্ধারিত ফরম ১০০/- (একশত) টাকা অফিসের যোগ্য নগদ মূল্যে অফিস চলাকালীন সময় প্রধান সহকারী পুলিশ অফিস, আরআরএফ-ঢাকার নিকট হইতে তালিকাভুক্তির আবেদন ফরম ক্রয় করা যাবে। নির্ধারিত ফরম পূরণ করিয়া আগামী ০৬/০৭/০৮ইং তারিখ বেলা ১২.০০ ঘটিকার মধ্যে কমান্ড্যান্ট (এসপি), আরআরএফ-ঢাকার অফিসে রক্ষিত বাক্সে দাখিল করিতে হইবে এবং ঐ দিন বেলা ১২.৩০ ঘটিকার সময় আবেদনকারীগণের উপস্থিতিতে (যদি কেহ উপস্থিত থাকেন) আবেদনসমূহ খোলা হইবে।

নিম্নস্বাক্ষরকারী কোন কারণ দর্শানো ব্যতিরেকেই যে কোন/সকল আবেদন গ্রহণ কিংবা বাতিলের ক্ষমতা সংরক্ষণ করেন।

মোঃ নজরুল ইসলাম  
কমান্ড্যান্ট (এসপি)  
আরআরএফ-ঢাকা

জিডি-২৯৬০



### Office of the Executive Engineer

Civil Construction Division  
Dhaka WASA, WASA Bhaban (9th Floor)  
98, Kazi Nazrul Islam Avenue  
Kawran Bazar, Dhaka-1215

Memo No:- TA-07/08-09/978/CCD Date: 23/06/2008

## Invitation for Tender

01	Ministry/Division	Local Government, Rural Development & Co-operatives.
02	Agency	Dhaka WASA.
03	Procuring entity name	Executive Engineer, Civil Construction Division, Dhaka WASA.
04	Procuring entity code	N/A.
05	Procuring entity district	N/A.
06	Invitation for	Construction of 8 units semi-pucca tinshed Staff Quarter at Babor Road DTW Compound (6 Units, Unit No. 11-16), Hazi Road DTW Compound, Mirpur (1 Unit) & Govt Lab DTW Compound (1 Unit), Dhaka.
07	Invitation Ref No.	TA-07/08-09/978/CCD.
08	Date	23/06/2008.
<b>KEY INFORMATION</b>		
09	Procurement method	Open tendering method.
<b>FUNDING INFORMATION</b>		
10	Budget and source of funds	Dhaka WASA revenue budget.
11	Development partners (if applicable)	N/A.
<b>PARTICULAR INFORMATION</b>		
12	Project/programme code (if applicable)	N/A.
13	Project/programme name (if applicable)	N/A.
14	Tender package No.	N/A.
15	Tender package name	N/A.
16	Tender publication date	
17	Tender last selling date	20/07/2008 (during office hours).
18	Tender closing date and time	21/07/2008, 12:00 noon.
19	Tender opening date and time	21/07/2008, 01:00pm.
20	Name & address of the office(s)	
<ul style="list-style-type: none"> <li>- Selling tender document (principal) 1. Janata Bank Ltd, Kawran Bazar Corporate Branch, Dhaka.</li> <li>- Selling tender document (others) 2. Agrani Bank Ltd, WASA Branch, Dhaka.</li> <li>3. Office of the Chief Accounts Officer, Dhaka WASA, WASA Bhaban (4th floor), 98, Kazi Nazrul Islam Avenue, Dhaka-1215.</li> <li>- Receiving tender document Office of the Executive Engineer, Civil Construction Division, DWASA, WASA Bhaban (9th floor), 98, Kazi Nazrul Islam Avenue, Dhaka-1215.</li> <li>- Opening tender document Office of the Executive Engineer, Civil Construction Division, DWASA, WASA Bhaban (9th floor), 98, Kazi Nazrul Islam Avenue, Dhaka-1215.</li> </ul>		
21	Place/date/time of pre-tender meeting (optional)	N/A.
<b>INFORMATION FOR TENDERER</b>		
22	Eligibility of tenderer	As per PPA-06, PPR-08 and tender document.
23	Brief description of works	Construction of 8 units semi-pucca tinshed Staff Quarter at Babor Road DTW Compound (6 Units, Unit No. 11-16), Hazi Road DTW Compound, Mirpur (1 Unit) & Govt Lab DTW Compound (1 Unit), Dhaka.
24	Brief description of related services	N/A.
25	Price of tender document (Tk)	Tk 3,000/- (three thousand) only.
26	Lot No.	Identification of lot
26	1	Construction of 8 units semi-pucca tinshed Staff Quarter at Babor Road DTW Compound (6 Units, Unit No. 11-16), Hazi Road DTW Compound, Mirpur (1 Unit) & Govt Lab DTW Compound (1 Unit), Dhaka.
		Location
		Tender security amount (Tk)
		Completion time in weeks/months
<b>PROCURING ENTITY DETAILS</b>		
27	Name of official inviting tender	Mohd. Akhtaruzzaman.
28	Designation of official inviting tender	Executive Engineer.
29	Address of official inviting tender	Civil Construction Division, Dhaka WASA, WASA Bhaban (9th floor), 98, Kazi Nazrul Islam Avenue, Kawran Bazar, Dhaka-1215.
30	Contact details of official inviting tender	Telephone No. 9132951
31	The procuring entity reserves the right to accept or reject all tenders.	

Mohd. Akhtaruzzaman  
Executive Engineer  
Civil Construction Division, Dhaka WASA

WASA-PI-535/2008  
GD-2988