

Stocks

DGEN ▼ 0.09% 2,732.01

CSCX ▲ 0.13% 5,461.77

(Thursday closings)

Asian Markets

MUMBAI ▲ 0.33%
15,167.82

TOKYO ▲ 0.33%
13,168.41

SINGAPORE ▼ 0.96%
2,807.54

SHANGHAI ▼ 4.47%
2,605.72

(Friday closings)

Commodities

Gold ▼ \$882.50
(per ounce)

Oil ▲ \$120.23
(per barrel)

(As of Friday)

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ME firm to build 2 townships in Dhaka

Local developers oppose FDI

JASIM UDDIN KHAN

The country's real estate companies are opposing foreign direct investment in housing sector, as a leading Middle East-based developer is working to establish two modern townships in Dhaka.

The Ras Al Khaimah-based Rakeen Development Company has already got approval from the Board of Investment (BoI) for establishing the proposed townships in Dhaka's suburb areas.

"We will make around 6,000 flats at our proposed luxurious townships as the first step of our company to join the country's housing sector," SAK Ekramuzzaman, Rakeen Bangladesh director, said on Thursday.

He said the site selection process is going on in full swing and the company is conducting feasibility study for the projects at six to seven sites of the city.

Ekramuzzaman said the main feature of the Rakeens' projects is that the flats will be of world class in quality and affordable.



A model township of Ras Al Khaimah in Dubai.

"We will finalise the site selection process within next two to three months and then the company will start project work," he added.

About the project cost, the Rakeen director said the company will invest as much money as it needs.

Meanwhile, local real estate and leasing firms are opposing any FDI in housing sector.

Real Estate and Housing Association of Bangladesh (REHAB) President Tanveerul

Haque Probal said Bangladesh does need not any FDI in housing sector as the sector is already saturated with a lot of projects.

The main problem of the sector is not investment but availability of low-cost funds, he said.

"We have a lot of projects in the pipeline. Now we need low-cost funds both from local and foreign sources to keep the project cost under limit so that middle income group of the country can afford the flats and

plots offered by us," Probal added.

Lack of regulations, irregularities by some real estate companies who are not the members of REHAB and skyrocketing prices of raw materials have made the Tk 25,000 crore industry shaky, said Rakibur Rahman, a real estate entrepreneur.

The Ras Al Khaimah (RAK) is one of the largest housing companies in the Gulf region having an authorised capital of US\$817 million. It has stakes in property development, tourism, township building, commercial and industrial sectors.

Dr Khatter Massaad, who heads the RAKIA and is also the executive chairman of Rakeen, formally announced the investment plan during a visit to Bangladesh in mid-April.

Rakeen has developed a number of ambitious projects in Ras Al Khaimah, ranging from man-made islands to offshore financial districts and from spa resorts to new urban developments.

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Mend strategic plan to lure investment

CA asks BoI

UNB, Dhaka

Chief Adviser Dr Fakhruddin Ahmed yesterday directed the Board of Investment (BoI) to redesign its strategic plan incorporating new ideas, practical suggestions and forward-looking proposals to enhance investment.

He also asked for placing the restructured strategic plan in the BoI next meeting.

The head of the caretaker government gave the instructions while chairing the BoI's 21st meeting at the CA's office when its proposed Strategic Restructuring Plan was discussed.

Development of BoI and updating its organogram, amendment to investment-related laws and the process of approval of investment projects and enhancing the capacity and efficiency of the BoI were also discussed, according to an official release.

A presentation on the Strategic Restructuring Plan was made at the meeting.

Finance Adviser Mirza Azizul Islam, Foreign Adviser Iftekhar Ahmed Chowdhury, Bangladesh Bank Governor Salehuddin Ahmed, BoI Executive Chairman Kamal Uddin Ahmed and, FBCCI President Annisul Huq were present among others.

India's TVS eyes 4pc market share rise

TVS Flame motorcycle launched

STAR BUSINESS REPORT

TVS Auto Bangladesh, the local distributor of India's TVS motorcycle, has planned to raise its market share in Bangladesh to 12 percent from the existing 8 percent within the next eight months. The company expects Bangladesh's two-wheeler market to boom in coming years.

"On average 1 lakh motorcycles will be sold every year in Bangladesh. And we hope we will be able to grab 12 percent market share in next eight months," HS Goindi, vice president (international and domestic business) of TVS Motor India, told a press briefing in Dhaka yesterday, marking the launch of the company's new motorcycle 'TVS Flame' in Bangladesh.

Although car price recently went down here, the demand for motorcycle might be increased due to fuel price hike, Goindi said, hoping that soon the unique featured TVS Flame will be a popular transport in Bangladesh as it can run 65 miles a litre of diesel.

The government recently adjusted diesel price at Tk 55 a litre from Tk 40.

TVS Auto Bangladesh Ltd is a 50:50 joint venture between TVS & Sons India and Rian Motors Ltd of Bangladesh. The company commenced operations in July, 2007. According to

the company officials, it sold 7,000 motorcycles of different brands in Bangladesh during the July 2007-July 2008 period.

Along with automobiles, the sales of motorcycle declined since January 2007. Petroleum price hike in July this year came as a fresh blow to the Tk 700 crore two-wheeler industry as the industry had just started showing signs of recovery, industry insiders said.

Bangladesh's motorcycle market is mainly dominated by Indian brands such as Bazaz, Honda, Hero Honda, and TVS. According to industry insiders, Bazaz is the market leader with 40 percent market shares, followed by Hero Honda's 35 percent. Chinese made motorcycles dominates rest of the market.

In the present unfavourable market condition, Goindi said Bangladesh market segment is very important for TVS as the market is growing day by day. He estimated that the sales of motorcycles in Bangladesh would reach around 10 lakh in the next 10 years.

TVS Auto Bangladesh has brought variety of products ranging from TVS Victor GL, GX, and GLX to TVS Star, TVS Star Sport, and Ferio-F2 into Bangladesh in the last one year. The company assembles and distributes products in Bangladesh through its own network of approximately 77 sales points.

GREAT CAREER STARTS HERE

Sales and Service Manager (Branch Manager)

Prime Responsibilities

- Planning, Directing and Managing Branch Sales Team for acquiring new businesses
- Providing high quality Customer Services, Business Development and create value in the market
- Strengthen existing customer relationship for the growth of Branch business
- Achieving Branch targets and Consumer Banking Revenue Targets
- Ensuring adequate security services and premises control
- Ensure effective process and controls for preventing money laundering in line with regulatory requirements

Qualification & Other Competencies

- Post Graduation in any discipline (preferably in Commerce)/ MBA/ BBA from recognized local or foreign universities
- Five to six years of experience in reputed Banks/ Financial Institutions with minimum two years in Managerial position
- Good knowledge of working in a centralized process & real time on line banking environment
- Strong knowledge in banking/ financial services/ Bangladesh Bank compliance issues
- Strong leadership quality with ability to foster a cooperative work environment
- Excellent verbal and written communication skills
- Geographic mobility and flexibility

Relationship Manager, Consumer Banking

Prime Responsibilities

- Building relationship with the existing and prospective customers
- Achieving set targets in terms of assets & liabilities
- Making customer calls and submitting reports for sales opportunities
- Processing Consumer Loan applications and maintaining priority customer database
- Find new business opportunities for the branch
- Developing long-term relationship with customers for achieving customer equity

Qualification & Other Competencies

- Post Graduation in Commerce/ MBA/ BBA from recognized local or foreign universities
- Four to five years of experience in reputed Banks/ Financial Institutions in the relevant field
- Strong knowledge in banking/ financial services/ Bangladesh Bank compliance issues
- Strong leadership quality with excellent interpersonal skills
- Excellent verbal and written communication skills
- Geographic mobility and flexibility

Manager, Service Quality

Prime Responsibilities

- Monitoring the Customer Care and Complaint File (3CF) of the Branches
- Help implementing Service Excellence Policy as a standard model for customer services
- Creating competitive environment and awareness for Service Excellence for ensuring policy compliance in every respect
- Monitoring and reviewing of attrition management of the Branches
- TACT (Telephone Answering & Call Technique) monitoring in all departments
- Conducting mystery shopper survey in the Branches for measuring Branch service performance level
- Launching and tracking of customer satisfaction and loyalty survey

Qualification & Other Competencies

- Post Graduation in Commerce/ MBA/ BBA from recognized local or foreign universities
- Five to six years of experience in reputed Banks/ Financial Institutions in the relevant field
- Strong knowledge in banking/ financial services/ Bangladesh Bank compliance issues
- Strong leadership quality with ability to foster a cooperative work environment
- Excellent verbal and written communication skills
- Geographic mobility and flexibility

Customer Service Officer

Prime Responsibilities

- Providing high quality Customer Services
- Effective communication with customers for sales and capitalize on cross-sell opportunities
- Ensuring compliance with existing AML policies of the Bank & local directives
- Achieving set targets in terms of service standards for customer transactions
- Ensure proper maintenance of relative records and registers

Qualification & Other Competencies

- MBA/ BBA from recognized universities with good academic background
- Two years of experience in reputed Banks/ Financial Institutions
- Strong knowledge and interest in banking/ financial services
- Leadership quality with excellent interpersonal skills
- Excellent verbal and written communication skills
- Competent in MS Office
- Geographic mobility and flexibility

Relationship Manager, Corporate Banking

Prime Responsibilities

- Promoting new business and increase share of existing business
- Booking new customer and increase customer satisfaction
- Developing & executing customer strategies
- Meeting budget and maximizing the bank's earning opportunities
- Assessing and managing credit risk and costs
- Monitoring the credit customers
- Identify potential customers in the line with over all business

Qualification & Other Competencies

- Post Graduation in Commerce/ MBA/ BBA from recognized local or foreign universities
- Four to five years of experience in reputed Banks/ Financial Institutions in the relevant field
- Strong knowledge in banking/ financial services/ Bangladesh Bank compliance issues
- Strong leadership quality with excellent interpersonal skills
- Excellent verbal and written communication skills
- Geographic mobility and flexibility

Investment Analyst, Corporate Banking

Prime Responsibilities

- To analyze the financial statement of the listed companies
- To analyze capital market movement
- To analyze the Government policy related to capital market
- To prepare projection & research on capital market
- To analyze investment risk

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