

Ample scope for boosting trade ties with Pyongyang: CA

UNB, Dhaka

Chief Adviser Dr Fakhruddin Ahmed yesterday said there are scopes to further enhance relations in the field of trade and economy between Bangladesh and North Korea.

He emphasized on identifying new areas of cooperation through discussion among experts of the two countries.

The head of the caretaker government expressed the views when outgoing Ambassador of North Korea in Dhaka Mun Song Mo made a farewell call on the chief adviser at his office.

During the meeting, they discussed trade and commerce and other matters of mutual interest. The chief adviser said Bangladesh under its 'Look East Policy' gives more importance to the ASEAN countries.

Bangladesh, he said, attaches importance in strengthening the existing excellent bilateral relations with North Korea.

He said Korea is one of the countries who gave early recognition to the independence of Bangladesh. Korea attaches importance to its relation with Bangladesh, he added.

Chief adviser's Press Secretary Syed Fahim Munaim, who was present at the meeting, later briefed the newsmen.

Prime Bank launches Hasanah

STAR BUSINESS REPORT

Prime Bank Limited yesterday launched 'Hasanah', an Islamic Banking product and services at a city hotel.

Azam J Chowdhury, chairman, board of directors of the bank inaugurated the product.

Nasiruddin Ahmed, acting managing director of the bank delivered welcome address. Other senior officials were present.

Prime Bank started conventional banking in 1995. In the same year the bank began Islamic Banking operations. Now the bank has five branches dedicated for the Islamic banking.

The bank officials said Hasanah will be a brand name of Islamic banking of Prime Bank Ltd. Because of its popularity Prime Bank is expanding Islamic Banking operations.

Real estate ordinance to protect property owners' rights

Discussion told

STAR BUSINESS REPORT

The proposed 'Real Estate Management Ordinance 2008' will fill up the vacuum for a law to protect the rights of plot and apartment buyers, speakers said at a roundtable in Dhaka yesterday.

The government on July 29 approved in principle the ordinance, which carries a provision for jail sentences or fines for developers who violate agreements with the buyers.

"In the past there was no legal support for the customers and this confused the customers in regards to obtaining fair treatment from the developers, but now people will get legal support for buying apartments and land," said Akhter Mahmud, joint general secretary of Bangladesh Institute of Planners (BIP).

"There are several good provisions in the draft regarding use of quality raw materials, agreements with the customers, transaction of money, including others. But there are also some bad provisions

in the law which the government should revise," he added.

However, the developers opposed the law and said the draft law has ignored the rights of real estate companies, including some illogical provisions for punishing the real estate sector people.

Bangladesh Paribesh Andolon (Bapa), Institute of Architects Bangladesh (IAB), and BIP jointly organised the roundtable styled 'The Proposed Real Estate Management Ordinance 2008' at Planners Tower in the capital.

At the function the speakers also criticised REHAB for opposing the good terms of the law.

"If REHAB wants to be acceptable to all, it should play a responsible role before-hand. You (REHAB) are just opposing the whole law without welcoming its positive sides. Taking into mind the greater responsibility for the society, REHAB should also behave responsibly," said

Sharif Jamil, joint secretary of Bapa.

With the ordinance, the government is creating panic among the developers at a time when Dhaka needs more than 1 lakh apartments annually and the developers are producing not more than seven to eight thousand a year, said Tanvirul Haque Probal, president of Real Estate and Housing Association of Bangladesh (REHAB).

"The law has made provisions to punish the real estate entrepreneurs but there is no provision of punishment when the flaws lie on the part of the government officials," said Probal.

The speakers also urged the government to follow housing related laws in case of government implemented housing projects.

"The law is applicable to all. The government bureaucrats are also involved with corruption. So the law should exclude provisions which gives the government officials immunity from any law suit or punishment," said Akhter Hossain Chowdhury, general secretary of BIP.

Expressing his sufferings at the function, Nurul Islam Nazem of the Centre for Urban Studies said a real estate company has not handed over his apartment even after five years while according to the agreement, the company was supposed to hand it over within two years.

"Instead of handing over the apartment, the real estate company is now requesting me to take my money back since they will be able to resell the apartment at a higher price," he added.

Speakers at the function also termed the provision of jail without any provision for bail for the real estate sector people to be inhuman.

Syed ANM Wahed, vice chairman of Bapa presided over the roundtable, while Iqbal Habib, joint secretary and moderator of the meeting, among others were also present.

Employment of Bangladeshi workers abroad to exceed 900,000 this year: Iftekhar

UNB, Dhaka

Foreign Adviser Dr. Iftekhar Ahmed Chowdhury yesterday said if the present trend continues, employment of Bangladeshi workers abroad will exceed 900,000 this year.

"This will be an all-time record, even surpassing the previous year's record of 832,000," he added.

Iftekhar, also in charge of the Ministry of Expatriates Welfare and Overseas Employment, informed that already 590,000 applications have been cleared so far this year for getting jobs abroad.

"But this should give us no

reason for complacency," he said, adding: "Our goal is to improve skills of potential migrant workers and promote the welfare of those who are already abroad."

The Adviser expressed his satisfaction over a visit to the Chittagong Technical Training Centre on Wednesday. "I was happy to see we are providing training in marine technology there in collaboration with the private sector. This comes at a time when we are also exporting marine vessels. I believe, this will add great value to the quality of our workers," he said.

As to the figures, Iftekhar said there would be ups and

downs in monthly statistics of numbers going "but the bigger picture is, I repeat, improving quality and promoting welfare one through appropriate training and the other through continuous diplomatic efforts."

He urged the recruiting agencies to procure better and more decent offers of jobs from abroad, and not to exploit the poor aspiring migrants.

The Adviser instructed the ministry and Bangladesh missions abroad to continually search for newer markets.

He expressed satisfaction over the latest demand of 200 skilled workers from the United States.



Bank Asia recently organised a 16 day long foundation training course for 21 of their officers to enhance their professional efficiency. SM Khorshed Alam, deputy managing director, and other high officials are seen with the participants at the concluding ceremony on August 6, at the principal office of the bank.

German economy contracts for first time for four years

AFP, Berlin

Germany's economy contracted for the first time for nearly four years in the second quarter, data showed on Thursday, raising fears that Europe's powerhouse might be headed for recession.

The German economy, which accounts for about a third of eurozone output,

shrank by 0.5 percent compared to performance in the first three months of the year, the statistics office said.

And to make matters worse, the reading for growth in the first quarter was also revised downwards to 1.3 percent from the office's earlier estimate of 1.5 percent.

Other data released Thursday showed that Germany's partners

in the eurozone are also suffering and that the 15-nation economy as a whole shrank for the first time since monetary union, by 0.2 percent.

Eurozone economies have been facing strong headwinds in recent months, not least the slowdown in orders for the bloc's exports as a result of weaker demand and a stronger euro, but also spiking energy and food prices.



Central Procurement Technical Unit (CPTU) of Implementation, Monitoring, and Evaluation Division (IMED) under the Ministry of Planning held a three day specialised procurement training review on the public procurement act and rules. Secretary of IMED Abdus Sobhan Sikder is seen speaking at the inaugural session on the first day at the Institution of Engineers of Bangladesh on Tuesday.

Training on public procurement act concludes

STAR BUSINESS DESK

A three day specialised procurement training review on the public procurement act and rules ended in Dhaka yesterday, says a press release.

The programme was organised by the Central Procurement Technical Unit (CPTU) of Implementation, Monitoring, and Evaluation Division (IMED) under the Ministry of Planning on Tuesday. Secretary of IMED Abdus Sobhan Sikder, inaugurated the session that took place at the Institution of Engineers of Bangladesh.

Government of the People's Republic of Bangladesh

Local Government Engineering Department

Small Scale Water Resources Development Project

RDEC Bhaban (Level-6), Aquarian, Sher-e-Bangla Nagar, Dhaka-1207, Bangladesh

Memo No: LGED/PD/SSWRDP-JBIC/2008/412

Date: August 11, 2008

Invitation for Tenders (Goods)

National Open Tendering Method

Tender Notice Number: OTM/02/2008-09

- The Government of the People's Republic of Bangladesh has received an ODA Loan from Japan Bank for International Cooperation (hereinafter referred to as "JBIC"), in the amount of yen towards the cost of Small Scale Water Resources Development Project (Loan No. BD-P57), and intends to apply a portion of the proceeds of the loan to payments under the contract for supply the following office equipment (the "Goods"):

Tender package number	Name of goods	Quantity	Time for completion	Tender security (Taka)
LGED/SSWRDP/BD-P57/OTM/G-08	Supply of photocopier	15 Nos.	10 weeks	80,000.00

- The Local Government Engineering Department (LGED) now invites sealed tenders from eligible tenderers from eligible source countries for the supply of the goods for the purpose of the project.
- Interested eligible tenderers may obtain further information on the tender from and inspect the tender documents at the office of the Project Director, Small Scale Water Resources Development Project, Local Government Engineering Department, RDEC Bhaban (Level-6), Agargaon, Sher-e-Bangla Nagar, Dhaka-1207, Telephone: +(88)-02 8143120, Facsimile: +(88)-02 8143119; E-mail: akazad60@yahoo.com on all working days during normal office hours up to September 8, 2008.
- A complete set of tender documents may be purchased by any interested eligible tenderer on the submission of a written application to the above address and upon payment of a non-refundable fee of Tk. 1000.00 (one thousand) only.
- All tenders must be accompanied by a tender security mentioned in Bangladesh Taka in the form of either Payment Order or Bank Draft in favour of the "Project Director, Small Scale Water Resources Development Project, LGED" and must be delivered in accordance with the instructions to tenderers on or before 12:00 noon (local time) on September 9, 2008.
- Tenders will be publicly opened in the presence of tenderers or their authorized representatives who choose to attend at 12:30pm (local time) on September 9, 2008 at the office of the undersigned.
- The Project Director, Small Scale Water Resources Development Project, Local Government Engineering Department will not be responsible for any costs or expenses incurred by tenderers in connection with the preparation or delivery of tenders including cost and expenses related to visit to the site of commissioning of the equipment.
- The authority reserves the right to accept any tender, or to accept any part of the tender, or to reject any or all the tenders without assigning any reason thereof and in such case no compensation will be entertained.
- This invitation for tender is available at the website www.lged.gov.bd and www.cptu.gov.bd

Md. Abul Kalam Azad
Project Director

GD-3665

Chrysler seeks new alliances in China, India, Russia

AFP, Traverse City

A year after divorcing from Mercedes Benz, Chrysler LLC is actively seeking new - but more limited - alliances with a number of other automakers, a senior executive said Wednesday.

The US automaker has entered partnership talks with automakers in Russia, China and India and has also been approached by Italy's Fiat, Chrysler vice-chairman and president Tom LaSorda said.

These partnerships will help it expand globally and also survive an expected consolidation of the automotive industry.

"In the next five to ten years I see more consolidation in every region of the world," LaSorda told a conference sponsored by the Center for Automotive Research in Traverse City, Michigan.

"We should expect to see Chinese automakers exporting to North America soon, as well as European manufacturers bringing their small cars here to manufacture and sell here as well as export back home to take advantage of the weak dollar."

LaSorda does not expect Chinese manufacturers to set up plants in the United States any time soon, but said they may do so soon in markets such as India and Russia where tariffs and duties make imports uncompetitive.

While Chrysler is a small automaker, its wealth of intellectual property in areas such as advanced manufacturing, safety and emissions controls make it an attractive partner for automakers in emerging markets, LaSorda said.

Chrysler has "had discussions with multiple companies in Russia" and hopes to seal a deal "by the end of the year," LaSorda told reporters on the sidelines of the conference.

Chrysler has also had discussions with "many companies" in India and held talks with Great Wall Motor in China. "The rest of the regions it's going to be more about working with other companies on, say, platforms or specific deals on buying products."

LaSorda did not discuss whether any of the alliances could lead to a full merger but Chrysler insiders said this would be unlikely, as the automaker needs more time to recover from the failed marriage to Mercedes.

A deeper alliance with Nissan is possible but unlikely, LaSorda said, adding "we're busy right now."

Chrysler is not holding "formal discussions" with Fiat, but the Italian automaker did inquire about the possibility of using some of Chrysler's excess capacity to reenter the US market, LaSorda said, adding that Chrysler was not the only automaker Fiat approached.

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