



Ahmed Hossain
Jute spinners
assoc gets
new chairman

STAR BUSINESS DESK

Bangladesh Jute Spinners Association has elected Ahmed Hossain as its chairman for 2009-2010 and 2010-2011, said a statement.

Hossain is deputy managing director of Nawab Abdul Malek Jute Mills (BD) Ltd, Dhaka.

The association also elected Muhammad Shams-Uz Zoha, director of Supreme Jute & Knitex Ltd, as its vice chairman for the same term.

South Korea to introduce extra budget in April

AFP, Seoul

South Korea's government will soon seek approval for a supplementary budget to revive the economy. Finance Minister Yoon Jeung-Hyun said Thursday, amid media reports it could total 30 trillion won (19 billion dollars).

"We're in the last stage of drawing it up. Following further consultations with government agencies concerned, we will submit the budget to parliament for approval in April," Yoon told journalists.

"We have to find where the point of balance lies because the greater the budget, the greater the threat to fiscal soundness," he said, adding its size has not yet been fixed.

Yoon said the country could afford the additional spending since its national debt amounted to 33 percent of gross domestic product compared to the average of 75 percent for the OECD group of 30 top economies.

The minister appointed last month, also brushed aside market jitters over foreign exchange liquidity.

He noted that foreign exchange reserves are more than 200 billion dollars and the country has also reached currency swap deals with the United States, Japan and China worth a total of 90 billion dollars.

South Korea has been hit hard by what Yoon called an "unprecedentedly far-reaching and fast worsening" global slump. The export-dominated economy is on the verge of recession as overseas markets dry up.

It shrank 5.6 percent quarter-on-quarter in October-December, the worst showing since the East Asian financial crisis of 1998, and Yoon has predicted minus two percent growth this year.

Minister urges builders' efforts for development

STAR BUSINESS REPORT

Finance Minister AMA Muhih yesterday urged local and foreign builders to join hands to develop Bangladesh.

Private construction firms take up 60 percent of the construction works in the country. Foreign builders could also grab the limelight in this sector, said the minister at the inauguration of a three-day international convention of builders in Dhaka.

"Although the country is prone to natural calamities, such as drought, heavy rainfall and floods, it has huge potential. Joint efforts could help tap the potential," said Muhih, speaking as the chief guest.

The Bangladesh Association of Construction Industry (BACI) is hosting the 37th convention of International Federation of Asian and Western Pacific Contractors' Association (IFAWPCA) in Dhaka.

A total of 270 construction experts and entrepreneurs from 17 countries in the region are participating in the convention.

IFAWPCA has members from 16 countries in the region while Malaysia is participating as an observer.

Builders from Bangladesh, Australia, Hong Kong, India, Indonesia, Japan, South Korea, the Maldives, Malaysia, Nepal, New Zealand, the Philippines, Singapore, Sri

Lanka and Thailand are members of the platform.

Different technical sessions, general assemblies and committee meetings will take place at the event, focusing on "construction for a green world".

Speaking at the function, State Minister for Housing and Public Works Advocate Abdul Mannan Khan said the gathering is being held in crucial times when the economic crisis is rampaging through much of the world.

"I believe this convention will yield useful insights to help fight the crisis," he said.

Aminul Islam, president of IFAWPCA, said the platform would continue to support the development of the region.

BACI is also organising a three-day construction fair to give foreign delegates a glimpse into the local construction industries. The fair ends today.

BACI President Rafiqul Islam thanked the participants for their presence.

Twenty-three local construction firms and one from India attended the fair titled 'BACI International Construction Industry Exhibition' at Dhaka Hotel Sheraton.

IFAWPCA was formed in the Philippines in 1956 to develop a beneficial relationship between governments and contractors in the region.



Customers visit a stall at the 37th convention of International Federation of Asian and Western Pacific Contractors' Association yesterday in Dhaka, organised by the Bangladesh Association of Construction Industry.

GM may not survive

Auditors say

AP, Detroit

General Motors Corp's auditors have raised "substantial doubt" about the troubled automaker's ability to continue operations, and the company said it may have to seek bankruptcy protection if it can't execute a huge restructuring plan.

The automaker revealed the concerns Thursday in an annual report filed with the US Securities and Exchange Commission.

"The corporation's recurring losses from operations, stockholders' deficit, and inability to generate sufficient cash flow to meet its obligations and sustain its operations raise substantial doubt about its ability to continue as a going concern," auditors for the accounting firm Deloitte & Touche LLP wrote in the annual report.

GM said in its filing that its future depends on successfully executing the plan.

"If we fail to do so for any reason, we would not be able to continue as a going concern and could potentially be forced to seek relief through a filing under the US Bankruptcy Code," the Detroit-based automaker said in the annual report.

GM has received \$13.4 billion in federal loans as it tries to survive the worst auto sales climate in 27 years. It is seeking a total of \$30 billion from the government. During the past three

years it has piled up \$82 billion in losses, including \$30.9 billion in 2008.

The company faces a March 31 deadline to have signed agreements of concessions from debtholders and the United Auto Workers union to show the government it can become viable again. On Feb. 17 it submitted the restructuring plan to the Treasury Department that includes laying off 47,000 workers worldwide by the end of the year and closing five more US factories.

GM said in its filing that its future depends on successfully executing the plan.

"If we fail to do so for any reason, we would not be able to continue as a going concern and could potentially be forced to seek relief through a filing under the US Bankruptcy Code," the Detroit-based automaker said in the annual report.

GM, the report said, is highly dependent on auto sales volume, which dropped rapidly last year. "There is no assurance that the global automobile market will recover or that it will

not suffer a significant further downturn," the company wrote.

GM has said it wants to avoid bankruptcy protection because it would scare off customers. Car buyers, the company has said, would be reluctant to buy from an automaker in Chapter 11 due to fears that it wouldn't be around long enough to honour warranties or make replacement parts.

GM, in its viability plan submitted to the Treasury last month, said it explored three bankruptcy scenarios, all of which would cost the government \$100 billion, Henderson said, because revenue would severely drop due to a lack of sales.

Chief Operating Officer Fritz Henderson said at the time that the government would be the only place the company could get financing for a Chapter 11 reorganisation, because the credit markets are frozen.

The worst-case bankruptcy scenario would cost the government \$100 billion, Henderson said, because revenue would severely drop due to a lack of sales.

Warid offers 300pc bonus for prepaid subscribers

STAR BUSINESS DESK

Warid Telecom offered a 300 percent bonus in talk time and SMS along with SIM replacement facility for its Zem prepaid subscribers with effect from yesterday.

Speaking at the function, State Minister for Housing and Public Works Advocate Abdul Mannan Khan said the gathering is being held in crucial times when the economic crisis is rampaging through much of the world.

"I believe this convention will yield useful insights to help fight the crisis," he said.

Aminul Islam, president of IFAWPCA, said the platform would continue to support the development of the region.

BACI is also organising a three-day construction fair to give foreign delegates a glimpse into the local construction industries. The fair ends today.

BACI President Rafiqul Islam thanked the participants for their presence.

Twenty-three local construction firms and one from India attended the fair titled 'BACI International Construction Industry Exhibition' at Dhaka Hotel Sheraton.

IFAWPCA was formed in the Philippines in 1956 to develop a beneficial relationship between governments and contractors in the region.



Agriculture Minister Matia Chowdhury speaks at the inauguration of the sixth International Poultry Show & Seminar at Bangladesh-China Friendship Conference Centre in Dhaka yesterday.

Protein products to be made affordable, says Matia

UNB, Dhaka

"I will work as an advocate for the industries to the prime minister and the finance minister," she told the summit meet of the poultry farmers, adding that the local farms, importers, scientists and entrepreneurs should work together to protect the potential protein industry from any disaster.

Matia urged scientists and researchers to invent local vaccines for making the medicines available to poultry farmers.

She made an assurance that for making protein cheaper to the consumers, the government would take initiative to make the relevant commodities and accessories available at cheap prices.

The government would not allow promoting any imported vaccines or creating panic to destroy the poultry industry, the minister cautioned.

She said the contribution of agriculture to GDP is around 22 percent, where livestock gives about 3 percent and some 25 percent came from the poultry industry.

The Worlds Poultry Science Association Bangladesh Branch (WPSA-BB), a scientific establishment, has organised the show. WPSA-BB President Moshiur Rahman presided over the inaugural function.

Fisheries and Livestock Minister M Abdul Latif Biswas, who addressed the function as special guest, said that the government has taken effective action

to combat the avian influenza. The minister made the observations while addressing the inaugural ceremony of the 6th International Poultry Show and Seminar at the Bangladesh-China Friendship Conference Centre in the city.

Fisheries and Livestock Minister M Abdul Latif Biswas, who addressed the function as special guest, said that the government has taken effective action

to combat the avian influenza.

Later, WPSA-BB distributed a scholarship to M Saiful Rahman, a student of Bangladesh Agricultural University, for his outstanding academic results.

A total of 171 stalls of poultry farms, importers, scientists and entrepreneurs are participating in the three-day show, while 37 technical papers would be presented at seminars on the occasion.

The show would remain open from 9am to 5pm daily.

Rajshahi City Corporation

Engineering Dept Electrical Section
Nagar Bhaban, Kadirganj, Rajshahi

Invitation for Tenders (IFT)

1.	Invitation for	Supply of illumination & electrical goods under 4 different groups.
2.	Invitation Ref. No. & date	RCC/Engg.(Elec)/Dev/49/09/231, 25.02.2009.
3.	Procurement method	OTM (Open tendering method).
4.	Source of funds	Annual development fund of the procuring entity (block allocation).
5.	Tender package No.	G-01, 02, 03 & 04.
6.	Tender package No.	01, 03, 2009.
7.	Tender last selling date	15.03.2009 up to 5:00pm.
8.	Tender closing date and time	16.03.2009 up to 1:00 pm.
9.	Tender opening date and time	16.03.2009 up to 2:30 pm.
10.	Name & address of the office(s)	Accounts Department, Rajshahi City Corporation & Uttara Bank Ltd, Shaheb Bazar Branch, Rajshahi.
11.	Selling tender document (principal & others)	(i) Office of the Police Commissioner, Metropolitan Police, Rajshahi. (ii) Office of the Chief Executive Officer, Rajshahi City Corporation.
12.	Receiving tender document	Office of the Chief Executive Officer, Rajshahi City Corporation.
13.	Opening tender document	Electrical Section, Room No. 405, Nagar Bhaban, 05.03.2009 at 11:00 am.
14.	Place/date/time of pre-tender meeting(optional)	
15.	Eligibility of tenderers	The invitation for tenders (IFT) is open to all eligible tenderers as mentioned in TDS of tender documents.
16.	Brief description of works	Luminaires & other fittings of high pressure sodium and energy saving light as mentioned in tender documents under 4 different groups.

No.	Identification of package	Location	Price of tender document (Tk) non-refundable	Tender security amount (Tk)	Completion time in days
G-01	Supply of luminaires (lamp shades for high pressure sodium/metal halide/energy saving bulb) for installation at the road Dewan Para to Kashidanga, G-01.	Central Store, Nagar Bhaban, RCC	1000.00	45,000.00	60(sixty) days
G-02	Supply of luminaires (lamp shades for energy saving bulb) for installation at different road crossings G-02	*	500.00	20,000.00	30(thirty) days
G-03	Supply of GI pipe & clamps for brackets for installation of energy saving lamp shades at different road crossings, G-03	*	300.00	10,000.00	30(thirty) days
G-04	Supply of luminaires (lamp shades for energy saving bulb) for installation at different important graveyards, G-04	*	300.00	10,000.00	30(thirty) days
19.	Name of official inviting tender	Md. Selim Reza Khan.			
20.	Designation of official inviting tender	Executive Engineer (Acting), Electrical Section.			
21.	Address of official inviting tender	Room # 405, Nagar Bhaban, Kadirganj, Rajshahi.			
22.	Contact details of official inviting tender	Tel: (Off) 0721-772215			

Rajshahi City Corporation reserves the right to accept any tender and reject any or all tenders without assigning any reason whatsoever.

Md. Selim Reza Khan
Executive Engineer (Acting)
Electrical Section
Rajshahi City Corporation

Government of the People's Republic of Bangladesh

Local Government Engineering Department

Agrogaon, Sher-e-Bangla Nagar

Dhaka-1207

Date: 02-03-2009

Memo No. LGED/CE/M-04/2009/1865

Invitation for Tender (Goods)

Tender Number: 01/2008-09

Sealed tenders are hereby invited from the eligible tenderers as defined in the tender documents for the undermentioned goods as per terms and conditions stated below:

SI No. Name of goods Tender security (Tk) Time for completion Price of tender documents (Tk)

1. Supply of Materials for Maintenance Work of LGED Bhaban 20,000.00 2 weeks 500.00

2. Source of fund GOB fund.

3. Name and address of selling tender Office of the undersigned and Office of the Executive Engineer, LGED, Dhaka.