

# Area-wise poverty map suggested to eradicate the curse

STAR BUSINESS REPORT

Economist Dr Atiur Rahman yesterday urged the government to consider introducing an area-wise poverty mapping for proper distribution of wealth.

"A poverty map can help eradicate poverty better," Rahman told a workshop on "Steps needed for empowering ultra-poor women" at the Cirdap in Dhaka.

He said the intensity of poverty differs for various areas. So wealth, such as for the 100-day programme, has to be distributed on the basis of intensity of poverty, he added.

Annesson, a non-governmental organisation, organised the workshop in collaboration with Manusher Jonno



Annesson in collaboration with Manusher Jonno Foundation organised a workshop on "Steps needed for empowering ultra-poor women" in Dhaka yesterday. Former caretaker government adviser Sultana Kamal, economist Atiur Rahman, women leaders Ayesha Khanom and Segufta Yasmin Emily, and Annesson Coordinator Sharifa Naznin are among those who spoke at the workshop.

Foundation. Former adviser to the caretaker government Sultana Kamal moderated the discussion, also

addressed by other women leaders Ayesha Khanom, Momtaz Begum and Segufta Yasmin Emily MP. Sharifa Naznin, coordi-

nator of Annesson, presented a paper at the discussion. Atiur Rahman said poverty has many facets. A crisis

of money is not the only reason behind poverty.

He said women in Bangladesh are poorer than their male counterparts.

Momtaz Begum asked the government to formulate laws to implement the national women policy.

She hoped the political parties would show their willingness to take forward the country's womenfolk.

Ayesha Khanom said women organisations have to develop their network to help the government implement the direct election of 100 seats for women.

In her paper, Sharifa Naznin mentioned women are tortured most in their families in Bangladesh.

Women from various parts of the country attended the workshop and shared their experiences.

# Cabinet okays draft insurance laws

STAR BUSINESS REPORT

The government approved new insurance draft laws yesterday to replace the 71-year-old ones.

Two acts -- Insurance Regulatory Authority (IRA) Act 2009 and Insurance Act 2009 -- have been approved at the Cabinet meeting.

Prime Minister's Press Secretary Abul Kalam Azad briefed reporters after the meeting at the Cabinet Division, with Prime Minister Sheikh Hasina in the chair.

The laws, drafted on the basis of the ordinances promulgated during the caretaker rule, will now be sent to the law ministry for vetting before sending those to parliament.

The insurance industry is happy with the latest development. They said they would finally see the fulfillment of their long-time demand.

With the enforcement of the IRA Act 2009, the Department of Insurance

will no longer exist and the sector will get rid of the Insurance Act, 1938 once the IO 2008 comes into effect.

"We hope the new law will improve the poor situation in the industry. It is an outcome of our demands and movement," Nasir A Choudhury, managing director of Green Delta Insurance Company Ltd, claimed.

The Insurance Regulatory Authority will be a five-member team, consisting of a chairman and four other members, for a three-year term. The head of the organisation will be an official not below the rank of a secretary.

The draft law propose an increase in paid-up capital for both general and life insurance companies. The amount of paid-up capital for a general insurance company has been raised to Tk 40 crore from Tk 15 crore, and to Tk 30 crore from Tk 7.5 crore for life insurance companies.

A mandatory solvency margin for the companies will also be introduced, according to the new law. The companies, particularly the general insurers, should have brokerage houses. Besides, the insurers, both life and general, are required to ensure international accounting practice, separate Islamic insurance from conventional ones and put a limit on commission expenses and reduce the number of directors in their respective boards. The new law will allow foreign investment in general insurance companies.

All the countries in South Asia have modernised their insurance laws, considering the sector's contribution to the economy.

There are 62 insurance companies in operation under the private sector in Bangladesh, of which 17 are life insurance companies and 43 general. The government owns two companies: Sadharan Bima Corporation and Jiban Bima Corporation.

# Saarc in talks to liberalise trade in services

ANN/THE ISLAND

South Asia has commenced negotiations in to incorporating trade in services to the South Asia Free Trade Agreement (SAFTA) but a lack of data could slow things down, a senior economist said.

"So far there have been three meetings and the possible initial lists for exchange have been identified without any commitments," Dr Saman Kelegama, Executive Director of the Institute of Policy Studies (IPS) told the Island Financial Review.

He said that now was the best time to incorporate trade in service in to Safta which would facilitate the trade in goods and strengthening the regions economy though enhanced integration now that the world is engulfed in a global economic crisis.

"This is the time we

should be looking at developing intraregional trade with Asia expected to maintain healthy growth while traditional export markets in the US and EU are experiencing a slump," Kelegama said.

The economies of the South Asian Region are bolstered by the services sector contributing about 55 to 60 percent to the region's GDP, far above manufacturing and agriculture, but trading of services between the countries is small.

"It only makes sense that the main source of economic growth is made tradable," Kelegama said.

He said the nexus between trade in goods and services was an important factor to consider as services such as banking, insurance, shipping and aviation go a long way in boosting the movement of goods and enhancing payment chan-

nels. But the problem with the Saarc process is that political issues take precedence of economic matters.

For as long as India and Pakistan remain at loggerheads with one another, many economists in the region say Saarc will not be able to deliver the economic benefits to its people which is the ultimate objective of the regional grouping.

"Unfortunately, it is a characteristic of this part of the world where political interests come before economic interests," Kelegama said.

It is hoped that Safta would fully liberalise trade in the region by 2016.

But this may never happen as non-tariff barriers, high tariffs rates and the non-availability of a mechanism to bind countries to their commitments has made Safta non-existent.

# BSCIC asked to relocate Hazaribagh tanneries soon

UNB, Dhaka

Industries Minister Dilip Barua yesterday directed the BSCIC to take effective steps to set up the Central Effluent Treatment Plant (CETP) at leather estate in Savar and relocate tanneries from the city's Hazaribagh area soon.

"Construction of CETP should be completed as soon as possible to keep up the export of Bangladeshi leather goods to the European Union market after 2010," he told a review meeting on the progress of the ministry's projects under ADP.

The meeting was told that there are 19 projects under the industries ministry and

other organisations under it, which received Tk 309.61 crore in ADP allocation.

Fifty-five percent of the allocated money was used till February, the meeting was informed.

The minister asked the officials concerned to expedite the work on installing Active Pharmaceutical Ingredient (API) Industries Park at Gazaria in Munshiganj to give a further boost to medicine export from Bangladesh.

He also instructed the officials concerned of BCIC (Bangladesh Chemical Industries Corporation) to keep sufficient urea fertilizer in stock for the next year.



Riaz Ahmed, chief executive officer of TVS Auto Bangladesh, poses for photographs while launching TVS Apache Digital Motorcycle at a function at Dhaka Sheraton Hotel on Wednesday. Other senior officials are also seen.

# Vietnamese rice exports rise more than 70pc in Q1

ANN/VIETNAM NEWS

Vietnam exported 1.74 million tonnes of rice in the first quarter of this year, earning US\$785 million, the General Statistic Office said.

The exports increased 71.3 per cent in volume and 76.2 per cent in value over the same period last year, the office said.

In March, rice exports fell by 50,000 tonnes to 700,000 tonnes and by \$35 million in value to \$315 million compared with last month.

The price of unhusked rice to be processed for export increased by VND100-200 per kilo to VND5,400-5,600 per kilo.

However, the export price dropped \$20 per tonne for 5 percent-broken rice to \$435-460 per tonne and remained at \$400-410 per tonne for 25 percent-broken rice, the Ministry of Industry and Trade's Trade Information Centre said.

The demand for rice on the world market may push up the export price of the grain in coming months but probably only for a short period.

# Slump in European economic confidence slows

AFP, Brussels

European consumer and business confidence slumped to a new record low in March although the pace of decline slowed in a possible sign of stabilisation, according to an EU survey on Monday.

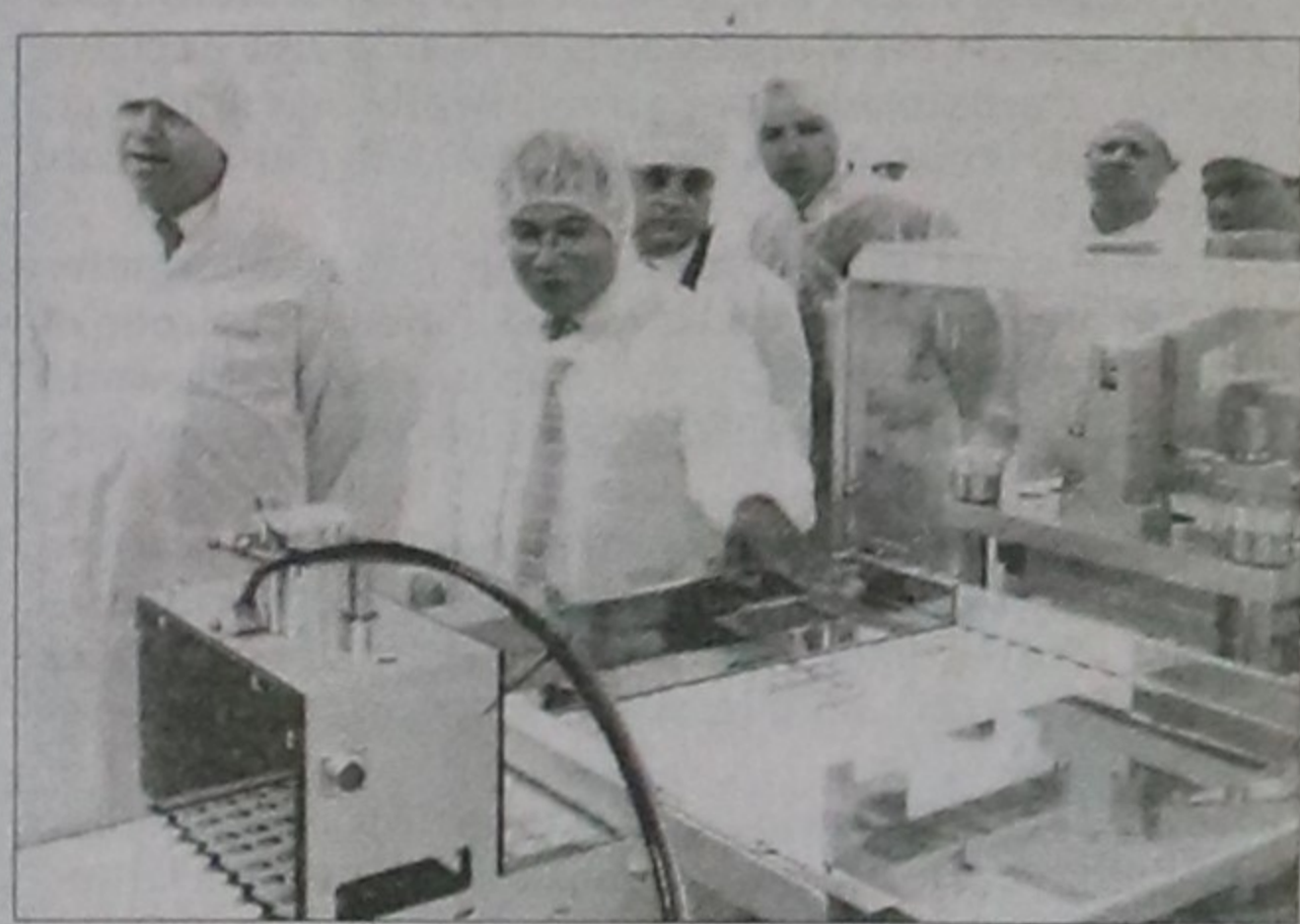
The European Commission's economic sentiment indicator for the 16-nation eurozone eased to 64.6 points in March, from 65.3 points in February, hitting the lowest point since the survey began in 1985.

In the 27-nation European Union, the index fell to 60.3 points from 60.9, as the rate of decline slowed after a series of sharp drops when the economic crisis took a turn for the worse last September.

"March's small fall in the EC's economic sentiment index adds to the evidence that eurozone business and consumer confidence is beginning to stabilise, albeit at very low levels," said Jennifer McKeown at consultants Capital Economics.

While the outlook in the industrial and service sector continued to deteriorate, the retail industry saw an improvement in both the eurozone and the broader EU.

Consumer confidence weakened only slightly in the eurozone and was stable in the EU even though the economy remains in the grip of the worst recession in decades.



Global Chief Executive Officer of RAK Group and Chairman of RAK Pharmaceuticals Dr Khatar Massad along with other officials visits the factory in Gazipur recently. The company is scheduled to begin commercial production next month.

# RAK Pharma goes into commercial production in April

STAR BUSINESS DESK

RAK Pharmaceuticals is scheduled to go into commercial production from April and the products will be available in the market from June 9.

The disclosure came at the inaugural of the factory at Sripur in Gazipur on Saturday, according to a press release.

Global Chief Executive Officer of RAK Group and Chairman of RAK Pharmaceuticals Dr Khatar Massad opened the plant.

Following the ceremony, the chairman visited the factory spread over 5.5 acres of land, where he was briefed on the activities of the pharmaceutical company.

RAK Pharma has set up two separate and isolated manufacturing plants for cephalosporin and non-cephalosporin products, in order to maintain quality of the products.

Khatar Massad also visited the RAK Power Plant and RAK Ceramics Plant.

The RAK tiles production plant is currently producing 25,000 square meters of tiles per day with 3 units and the sanitary ware production plant is producing 3,000 pieces per day with 2 units.

**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-120/08-09/1059/CCD Date-22/03/2009

## Invitation for Tender

01	Ministry/Division	Local Government, Rural Development & Cooperatives.
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 6-storied B-Type Staff Quarters at Duarpara WASA Compound, Mirpur, Dhaka (Building No. B5).
07	Invitation Ref No.	TA-120/08-09/1059/CCD
08	Date	22/03/2009
<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	26/04/2009 (during office hours).
18	Tender closing date and time	27/04/2009, 12:00 noon.
19	Tender opening date and time	27/04/2009, 01:00pm.
20	Name & Address of the office(s)	
- Selling tender document (principal)		
1. Janata Bank Ltd, Kawran Bazar Corporate Branch, Dhaka.		
- Selling tender document (others)		
2. Agrani Bank Ltd, WASA Branch, Dhaka.		
3. Office of the Chief Accounts Officer, Dhaka WASA, WASA Bhaban (4th Floor), 98, Kazi Nazrul Islam Avenue, Dhaka-1215.		
- Receiving tender document		
Office of the Executive Engineer, Civil Construction Division, DWASA, WASA Bhaban (9th Floor), 98, Kazi Nazrul Islam Avenue, Dhaka-1215.		
- Opening tender document		
Office of the Executive Engineer, Civil Construction Division, DWASA, WASA Bhaban (9th Floor), 98, Kazi Nazrul Islam Avenue, Dhaka-1215.		
21	Place/date/time of pre-tender meeting (optional)	N/A
<b>INFORMATION FOR TENDERER</b>		
22	Eligibility of tenderer	i) As per Public Procurement Act-2006, Public Procurement Rules-2008 and tender document. ii) The tenderer shall have experience of minimum 2 (two) Nos. multi-storied building construction works in the last 3 (three) years of which one contract value should be minimum Tk. 1 (one) crore. Experience certificate should be issued by the officer not below the rank of Executive Engineer.
23	Brief description of works	Construction of 6-storied B-Type Staff Quarters at Duarpara WASA Compound, Mirpur, Dhaka (Building No. B5).
24	Brief description of related services	N/A
25	Price of tender document (Tk)	Tk 10,000/- (ten thousand) only.
26	Lot No.	Identification of lot
1	Construction of 6-storied B-Type Staff Quarters at Duarpara WASA Compound, Mirpur, Dhaka (Building No. B5)	Location: Duarpara WASA Compound, Mirpur, Dhaka. Tender security amount (Tk): 8,00,000/- Completion time in weeks/months: 12 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.	

WASA-PI-273/09  
GD-1650

Mohd Akhtaruzzaman  
Executive Engineer  
Civil Construction Division  
Dhaka WASA

## Reckitt Benckiser

### NOTICE TO SHAREHOLDERS

The Board of Directors of Reckitt Benckiser (Bangladesh) Limited resolved the following at the Meeting held on Monday, 30<sup>th</sup> March, 2009 at 10:00 hours:

Annual General Meeting	: 48 <sup>th</sup> AGM will be held on Thursday, 4 <sup>th</sup> June, 2009 at 10:00 AM
Venue of the AGM	: Trust Milonayatan, Shaheed Jahangir Gate, 545 Old Airport Road, Dhaka Cantonment, Dhaka-1206
Record Date for 48 <sup>th</sup> AGM	: Monday, 20 <sup>th</sup> April, 2009
Dividend	: Board recommended cash Dividend @ Tk 23/- per Share of Face Value of Tk 10.00 each for the year ended December 31, 2008

By order of the Board  
sd/-  
**Wahed Aziz-Ur-Rahman**  
Company Secretary

Dhaka, 30<sup>th</sup> March 2009