# Bangladesh can take advantage of global crisis

# Suggests industries minister



Industries Minister Dilip Barua launches 'Plastelite', a new product, and 'Elite Goes Corporate' by Elite Chemical Industries Ltd at a function in Dhaka yesterday.

STAR BUSINESS REPORT

\* Bangladesh can take an advantage of the global financial crisis by producing items at competitive prices and exporting them to rich nations, said the industries minister yesterday.

"Many multinational companies have suspended production of several items and laid off workers to overcome the adverse affects of the global crisis. In this situation, Bangladesh can manufacture low cost items to capture the market share of developed nations," said oped countries. Dilip Barua.

duction and labour wages industry stands at Tk 600 are competitive in Bangladesh. We should insiders. utilise this opportunity to upgrade the national economy further," he said. "Thus the global financial meltdown presents an leader, holds around 50 retail distributors across the opportunity for us."

He was speaking at a share. launching ceremony styled "Elite goes Corporate", organised by the Elite Chemical Industries Limited in Uttara.

Memo No: 305/St/09

Agency

Invitation for

Ministry/Division

Invitation Ref No

Procurement method

07. Budget and source of funds

Tender last selling date

Tender closing date and time

Tender opening date and time

Name & address of the office

Receiving tender document

Opening tender document

Identification of lot

Const. of bituminous road 125m west side of Office

Const of bituminous road 150m east side road of

Bleaching Powder Godown to west side of Office

Const. of bituminous road 150m east side of store

Const. of bituminous road 148m from main gate to

Designation of official inviting Executive Engineer.

The procuring entity reserves the right to accept or reject all renders.

north side of fency godown at WASA store compound

Building at WASA store compound

Building at store compound.

Name of official inviting tender

Address of official inviting tender

Contact details of official inviting

INFORMATION FOR TENDERER

Eligibility of tenderer

Brief description of works

compound.

tender

WASA-PI-300/09

GD-1791

PROCURING ENTITY DETAILS

No

Selling tender document

PARTICULAR INFORMATION

**KEY INFORMATION** 

**FUNDING INFORMATION** 

(principal)

Procuring entity name

countries have started cut- ers, the prominent local ting back spending on different items like paint, which is essential to the real estate and marine sector. We can of ECIL, said the company is offer them low cost products that we are able to produce

locally," said Barua. "As paint is essential to products to consumers. some sectors, I hope we will be able to capture the market of those nations," he

He suggested local paint industries come up with new and better quality products to meet the local demand and export to devel-

The market size of the tise for the industry. "Both the cost of pro- locally produced paint crore per year, said industry

Currently, there are and steel and marine paints. around 20 companies producing paint items. Berger Paints, being the market paint per year and has 700 percent of the local market country.

In the past decade, local product, Plastelite companies started introducing a range of good quality products, controlling (ECIL) at its corporate office more than 45 percent of the local market share. managing director and CEO People in many wealthy According to industry insid- of ECIL, were also present.

Office of the Executive Engineer

Store Division, Dhaka WASA

Shampur, Kodamtoli, Faridabad, Dhaka

Invitation for Tender

godown at WASA store compound.

Memo No 305/St/09 Date 30/03/09.

Open tendering method.

30/04/09 at 12.00 noon.

30/04/09 at 2.00pm.

29/04/09.

Dhaka WASA revenue budget.

Agrani Bank, WASA Branch, Dhaka.

Shampur, Kodamtoli, Dhaka-1204.

Shampur, Kodamtoli, Dhaka-1204.

and tender document.

Dhaka WASA.

store compound.

Local Government, Rural Development & Co-operative.

Godown to west side of Office Building at store compound.

Janata Bank, Kawran Bazar Corporate Branch, Dhaka.

floor), 98, Kazi Nazrul Islam Avenue, Dhaka-1215.

3. Const. of bituminous road 150m east side of store compound.

1. Const. of bituminous road 125m west side of Office Building at WASA

2. Const. of bituminous road 150m east side road of Bleaching Powder

4. Const. of bituminous road 148m from main gate to north side of fency

Office of the Chief Accounts Officer, Dhaka WASA, WASA Bhaban (4th

Office of the Executive Engineer, Store Division, Dhaka WASA

Office of the Executive Engineer, Store Division, Dhaka WASA,

1. As per Public Procurement Act-2006, Public Procurement Rule-2008

2. The tenderer shall have experience of minimum 2 (two) Nos. similar

works in the last 3 (three) years of which one contract value should be

the officer not below the rank of Executive Engineer or equivalent.

Price of tender

document

Tk 1000/-

Tk 1000/-

Tk 1000/-

Tk 1000/-

Kamrul Hossain Bhuiyan.

Dhaka-1204.

Telephone: 7445273.

minimum Tk 10 (ten) lakh. Experience certificate should be issued by

Tender

security

Tk 30,000/-

Tk 33,000/-

Tk 33,000/-

Tk 33,000/-

Store Division, Dhaka WASA, Shampur, Kodamtoli, Faridabad

Kamrul Hossain Bhuiyan

Executive Engineer

Store Division, Dhaka WASA

Completion

time of work

60 days

60 days

60 days

60 days

Executive Engineer, Store Division, Dhaka WASA.

Cairn posts | Govt to seek foreign \$367m profit | Govt to seek foreign STAR BUSINESS REPORT
Cairn Energy Plc has investment in ICT Cairn Energy Plc has

reported net profits at \$367 million, according to a press statement released yesterday. Cairn's disclosure is based on its preliminary results for 2008.

Minister says

STAR BUSINESS REPORT

ware accessories.

seminar in Dhaka.

auditorium.

Khan said.

Commerce Minister Faruk Khan said

vesterday the government would seek

foreign investment to facilitate the pro-

duction and exports of computer hard-

the US, where Bangladesh will seek

investment from American companies

to invest in this sector," Khan told a

information communication and tech-

nology sector. It will not hesitate to

finance advancements in this sector as

the government envisions a Digital

seminar on 'Digital Bangladesh' at

He was speaking as chief guest at a

The minister also said the govern-

ment decided against imposing taxes or

Bangladesh by 2021," Khan added.

"This will also attract local investors

"The government's priority is the

Cairn is expected to make its onshore compressor operational by July to increase gas production from Sangu gasfield.

The energy company said it has moved to install the compressor as the decadeold offshore Sangu gasfield has recorded a gradual drop in production. A wellintervention helped increase gas production by

60 percent. Cairn and its joint venture Santos have decided not to proceed into the next phase of the production sharing contract with the government for gas exploration in Block 5.

# Spain's Inditex turns sight on India

AFP, Madrid

companies are Roxy, Elite,

Salim Ahmed, chairman

Pailac, Navana and Anchor.

constantly working to

improve the quality of its

products and introduce new

to ensure an availability of

raw materials for the paint

industry, which would help

reduce the nation's depend-

ency on importing such

the government enhance

support and develop exper-

He also demanded that

ECIL, established in 1953,

offers more than a hundred

varieties of paint products

including building paints

The company currently

produces 7.56 crore litres of

Elite also launched a new

Dewan Zakir Hussain,

Date: 30/03/09

secretary to the industries

ministry, and BB Saha Roy,

Emulsion, at the ceremony.

products.

He urged the government

Spain's Inditex, Europe's largest clothing retailer, plans to start opening stores of its flagship Zara brand in India next year as part of its aggressive expansion into the fast-growing Asian mar-

The company, which opened its first shop in China in 2007, expects to open 25 Zara shops during its first three years in India in major cities like Mumbai and New Delhi in partnership with India's Tata conglomerate, Inditex chief executive Pablo Isla said recently.

The move is part of Inditex's strategy of hedging its dependence on Western Europe, which accounted for over half of its total sales of 10.4 billion euros (14 billion dollars) last year, said Greg Hodge, the retail research manageroat London-based market research firm Planet Retail.

"Of course Asia will be affected by the global credit crisis to some extent but in the long-term, it offers great potential for growth, with consumers demanding Western brands," he told

While the Indian economy expanded by 5.3 percent in the three months to December on an annualised basis, its slowest pace in nearly six years, the United States and other major developed economies in Europe contracted sharply at the end of last year.

Investment bank Goldman Sachs predicts India, the world's secondmost populous country after China, will expand annually by some 6.2 percent from 2011 to 2050.

The country will overtake Germany as the world's fifth-biggest consumer market by 2025 as the size of its middle class expands to 583 million people, or about 41 percent of the population, from about 50 million, or roughly five percent currently, according to global consultancy firm McKinsey.

### sis, ensuring training in villages and providing computer equipment. The minister also said the ICT policy

tariffs on the import of ICT accessories.

to successfully implementing a Digital

Bangladesh, such as the electricity cri-

Khan said there are a few challenges

"We are already into the export of approved by the government and would software. Now we are looking to the be implemented soon. production and export of hardware," Presenting a keynote paper on an overview of the ICT sector in the coun-The minister will lead a delegation to

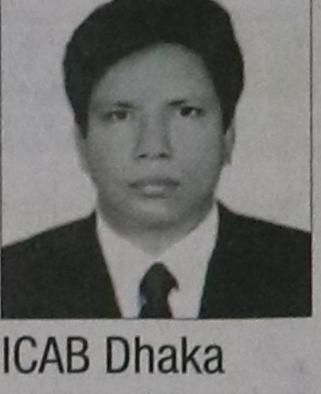
try, Prof Jamilur Reza Choudhury, vicechancellor of Brac University, said the government might face a few challenges in implementing its vision of mandating computer education at higher secondary level.

About 80 percent of university graduates still have no access to computers,

Choudhury said. He hopes the country will achieve the visions of a Digital Bangladesh by 2021 with hard work and committed efforts from the government and stakeholders.

Choudhury emphasised development of infrastructure and human resources United International University's (UIU) to further expand the sector.

> The seminar was chaired by UIU Vice Chancellor Prof M Rizwan Khan.



ICAB Dhaka regional body gets new chief

STAR BUSINESS DESK

......... The Dhaka Regional Committee of Institute of Chartered Accountants of Bangladesh (ICAB) has recently elected Md Harunor-Rashid and Netai Chand Talukdar as its chairman and secretary, says a press state-

Rashid is also the head (finance and accounts) of M&J Group, controller (accounts and audits) of Quasem Group, and vicepresident (finance and accounts) of National Life Insurance Co Ltd.

Talukdar, a postgraduate in commerce from Jagannath Collage, Dhaka, is a partner of A Matin and Co (chartered accountants).

# Kuwait sovereign fund head urges coordination

AFP, Kuwait City

Heads of sovereign wealth funds which control three trillion dollars of assets opened a meeting in Kuwait on Sunday with a call for coordination in the face of the global economic meltdown.

"This crisis places an extra pressure on our group to have increased coordination and greater cooperation," Bader al-Saad, managing director of Kuwait's sovereign fund, Kuwait Investment Authority, said at the opening session.

Sovereign wealth funds bought stakes in many big banks including UBS, Citigroup and Merrill Lynch to help bale them out during last year's credit crunch but the funds' overall values have plunged amid sharp falls in stock market indexes.

"Today, the whole world has entered into a new era, an era dominated by politicians leading the markets. This will impact the future of the markets," Saad told the conference of the International Working Group (TWG) of Sovereign Wealth Funds.

"We will see more regulated and controlled markets. We will see more nationalisations and greater protectionism. Overregulation will lead to deficiencies in the markets. We hope this will be temporary," he said.

Founded a year ago by funds in 23 countries, the IWG has finalised a code of ethics, known as the Santiago Principles, in cooperation with the International Monetary Fund, to promote transparency.

# BRAVE ROYAL

Members of the Public Undertakings Committee, led by Dr Mohiuddin Khan Alamgir, visit Chittagong Port yesterday.

# Committee stresses Ctg port efficiency

STAFF CORRESPONDENT, Ctg ......

The Public Undertakings Committee yesterday emphasised implementing the development projects required for turning Chittagong Port into a centre of regional transport in future.

Members of the parliamentary body that reviews accounts and reports of public institutions was members, Chittagong City support any activities that exchanging views with the officials of Chittagong Port Mohiuddin Chowdhury, interests." Authority (CPA) and Chittagong Customs dur-

growth of the economy, (Export) AHM ensure optimum service more efficiency and modernisation of the premier port is necessary," Dr Mohiuddin Khan Alamgir attended the meeting. MP, the committee chairman, told reporters after the two-hour meeting.

A six-member team Board also came up for two-day visit on Saturday.

such as proposed Tk 820 years. crore Karnaphuli

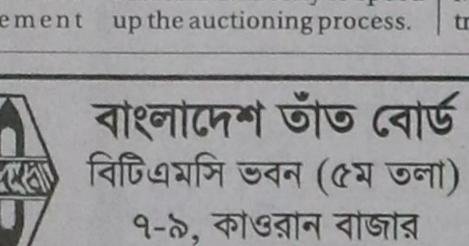
local Awami League law-Shahabuddin Nagri and and use of the port. Customs Commissioner

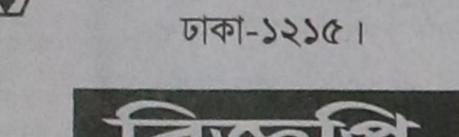
arrived in Chittagong on a discussion. Of the 240 acres of CPA lands, 220 acres The meeting reviewed have been leased out to the progress in different Bashundhara Group and 22 development projects, acres to Incontrade for 30

On the immediate past Container Terminal pro- caretaker government's ject, deep-sea port and decision to abolish the dredging of the Karnaphuli Dock Workers' Board, the parliamentary committee Besides the committee chief said: "We will not Corporation Mayor ABM can go against workers'

The committee recommaker MA Latif, CPA mended enhanced coordiing a meeting in the port Chairman Commodore RU nation between CPA and Ahmed, Chittagong other departments like "To ensure 7 percent Customs Commissioner Customs and Railway to

It also proposed to build (Import) Shah Alam Khan a multi-storey shed in the port to resolve car conges-The leasing of CPA lands tions and directed the and abolition of Dock customs authority to speed Workers Management up the auctioning process.





দিনাজপুর ভক্ক গুদামে রক্ষিত নিম্নোক্ত সুতা বাংলাদেশ তাঁত বোর্ডের নিবন্ধিত আগ্রহী প্রাথমিক তাঁতী সমিতির মধ্যে বরাদ্দের লক্ষ্যে আবেদনপত্র আহ্বান করা যাচ্ছে ঃ

क्र नर	মালামালের বিবরণ	পরিমাণ	কাস্টমস্ নিক্লপিত মৃশ্য
٥.	বাংলাদেশী বিভিন্ন প্রকার সূতা	১,৯৩৮.৭৫ কেজি	১,৯৩,৮৭৫/- টাকা

# আবেদনের শর্তাবলী ঃ

- বাংলাদেশ তাঁত বোর্ডে নিবন্ধনকৃত প্রাথমিক তাঁতী সমিতির মধ্যে যে সব সমিতি নির্বাচিত অথবা এডহক ভিত্তিতে নিযুক্ত কার্যনির্বাহী পরিষদ কর্তৃক পরিচালিত হচ্ছে এবং ২০০৭-২০০৮ সালের অডিট সম্পন্ন আছে, কেবলমাত্র উক্ত সমিতিগুলো সুতার জন্য আবেদন করতে পারবে।
- সুতার আবেদনপত্রের সাথে সমিতির সদস্যদের উৎপাদিত বস্ত্রের নাম, সমিতির আওতাধীন চালু তাঁতের সংখ্যা এবং নিবন্ধন নম্বর উল্লেখ করতে হবে।
- সংশ্লিষ্ট বেসিক সেন্টারের লিয়াজোঁ অফিসারের সুপারিশসহ আবেদনপত্র আগামী ২১.০৪.২০০৯ তারিখের মধ্যে নিমুস্বাক্ষরকারীর নিকট পৌছাতে হবে। নির্ধারিত সময়ের পর প্রাপ্ত আবেদনপত্র সুতা বরাদ্দের জন্য বিবেচনা করা হবে না।
- সুতা বরাদ্দ প্রদানের বিষয়ে বাতাবোর সিদ্ধান্ত চূড়ান্ত বলে বিবেচিত হবে।

সদস্য (এসএভএম) ফোন ৪৮১১৪৯৮১

# Pioneer Insurance

The board of directors has recommended 20 percent cash dividend for the year 2008, according to the Dhaka Stock Exchange website. The 13th AGM will be held on May 12, 2009 at 11 am at the National Shooting Auditorium, Gulshan-1 in Dhaka. The record date will be April 21, 2009.

The bank said the 10th AGM of the bank will now be held on May 17, 2009 instead of May 14, 2009 at 9:30 am at the Bashundhara Convention Centre in Dhaka, due to some unavoidable circumstances. Other information regarding the AGM will remain unchanged.

approve the financial statements for the year 2008, fix the date for hosting the 7th AGM and recommend dividends for the year 2008 to its shareholders at a meeting on April 7, 2009 at3pm.

The company said the next board meeting of the company will be held on April 9, 2009 at 4 pm, to consider its accounts for the year ended December 31, 2008 and to declare shareholder entitlements.

# Uttara Finance

The board of directors of the company has recommended 30 percent cash dividend for the year 2008. The AGM will be held on May 6, 2009 at 10 am at the Bangladesh-China Friendship Conference Centre in Dhaka. The record date will be March 15, 2009. The company has also reported net prof-

# **CORPORATE WATCH**

**BRAC Bank** 

Premier Leasing & Finance The company said the board of directors of the company will

# Heidelberg Cement

its of Tk 292.10 million with EPS of Tk 92.20 for the year 2008.