

Minister pledges improved law and order for better investment climate

STAR BUSINESS REPORT

Commerce Minister Faruk Khan yesterday pledged for an improved law and order to ensure business-friendly environment for both the local and foreign investors in the country.

"Things would get better soon," Khan told the regular monthly luncheon meeting of the Foreign Investors' Chamber of Commerce and Industry (Ficci) at Sonargaon Hotel in the capital as the guest of honour.

Replying to queries of some foreign investors, he said the level-playing field for the investors prevails in Bangladesh.

On the agitation programme like hartal (strike), the minister said,



Faruk Khan (2-L), commerce minister, speaks at a monthly luncheon meeting of the Foreign Investors' Chamber of Commerce and Industry (Ficci) in Dhaka yesterday. Waliur Rahman Bhuiyan (2-R), president of Ficci, is also seen.

"It is not possible to ban hartal in a democratic situation."

He said the government has a plan to build up a reserve of 2.0 million tonnes of food. Generally the capacity of government ware-

houses is 1.2 million tonnes, Khan added.

He said he would raise the issue of weekly holiday on Sunday in the cabinet meeting soon.

While moderating the meeting, Ficci President

Waliur Rahman Bhuiyan urged the political parties to shun confrontational politics to ensure better climate of investment.

"We must contain the deterioration of law and order situation," he said.

Banglalink opens sales and care centre in Ctg

STAFF CORRESPONDENT, Ctg

Mobile phone operator Banglalink opened yesterday its 'Sales and Care Centre' here at Gol Pahar Morr with a view to providing an array of services to its customers.

Banglalink CEO Ahmed Abou Doma inaugurated the centre through a function.

Officials hoped the newly launched sales centre would be helpful for the local customers in getting different services easily.

Banglalink Director (Sales) Arif Mehmud Malik, Regional Commercial Head Bishwajit Paul, Head of PR and Communications Solaiman Alam, Regional Customer Care Manager Mehdi Hasan Chowdhury and Regional Sales Manager Biplob Banerji, among others, were present at the ceremony.

SMEs faced with fund, marketing crises

Discussion told

STAR BUSINESS REPORT

The country's small and medium enterprises (SMEs) are not only suffering from insufficient access to finance, they also have to go through difficult communication and marketing systems that hold back a sustainable growth of the sector, speakers said at a roundtable yesterday.

A lack of initiative to export new types of locally produced goods and organising programmes to train the entrepreneurs have also slowed down the sector's growth, the discussion was told.

"If the government provides adequate assistance to the SMEs, they will help alleviate poverty," said Asif Saleh, managing director of Driven Partnership, a non-government organisation.

"The government needs to build a public-private partnership to help the SMEs get better access to finance. To ensure a sustainable SME growth, the government also needs to establish a better communication and marketing system to introduce newer products to the mainstream market," he added.

He was speaking at the roundtable on Sustainable SME Growth: Time to Look Beyond Access to Finance jointly organised by Bangladesh Enterprise Institute (BEI) and Driven Partnership at the BEI auditorium in Dhaka.

Three case studies from the northern part of the country were presented at the discussion, where problems of the entrepreneurs involved in producing vegetables, blankets and Tulshi tea were highlighted.

Monowara Talukdar, managing director of Monowara Tulshi Tea in Gaibandha, a northern district, said her produce gained popularity among the health-conscious people both at home and abroad within a short span. She said she faces difficulties due to a lack of better and attractive packaging system and initiative to export her products.

"If the government provides us with necessary support, it will help us eliminate poverty from one of the Monga-prone regions of the country," said Monowara.

Syed Nasim Manzur, managing director of Apex Adelchi Footwear Ltd, suggested that the entrepreneurs should produce goods keeping in mind the market demand to ensure sustainable growth of the sector.

He also called upon them to change marketing strategy, if necessary, to enter and compete in the mainstream market.

Farooq Sobhan, president of BEI, said a sustainable growth in the private sector and in SME is closely connected with the development of the country.

Syed Akhtar Mahmood, senior manager of Investment Climate Fund, Bangladesh, and Ifat Nawaz, director of Drihtipat, a human rights organisation, were also present.

Most govt bodies fail to offer info to investors

Says report

STAR BUSINESS REPORT

Over 70 percent of the government investment promotion intermediaries miss out on investment and job-creating opportunities, failing to provide accurate and timely information to potential investors, according to a report of the International Finance Corporation (IFC), a member of the World Bank Group.

The report titled 'Global Investment Promotion Benchmarking 2009' also shows how effectively government agencies are promoting their countries to foreign investors, said a press release.

The report, jointly produced by IFC, Multilateral Investment Guarantee Agency (MIGA) and the World Bank (WB), examines

the ability of 181 countries to influence foreign investors' site-selection process.

It assesses the response of these agencies to two potential projects -- a software developer and a beverage manufacturing company seeking to expand operations in each country, the release said.

The report is the second in a series that covers the effectiveness of government agencies in facilitating foreign investment projects.

According to the report, only 10 out of 181 countries followed up with potential investors to secure projects.

"If country information is hard to obtain, investors will simply go elsewhere," said Cecilia Sager, a manager for the World Bank Group's Investment Climate Advisory Services.

She also noted that in the global slowdown, foreign direct investment offers prospects for growth and employment.

Attracting investment requires professional facilitation, which many countries do not provide, the release added.

The report said the Austrian Business Agency emerged as number one worldwide, based on the report's ranking. Middle-income countries are showing immense progress in competing for mobile investment, particularly Brazil, Botswana, Colombia, Lithuania, and Turkey. Lower-income countries like Honduras and Sri Lanka, which offer strong facilitation services, are evidence that a country's income is not linked to performance.

Confce stresses private equity investment

STAR BUSINESS DESK

Speakers at a conference on private equity investment laid emphasis on attracting long-term foreign direct investment and private equity investments in Bangladesh.

They were addressing the conference titled 'Attracting Private Equity Investments in Bangladesh', arranged by LR Global Bangladesh, a private asset management company, in Dhaka recently.

The conference was arranged to mark the visit of William T Comfort, chairman of Citigroup Venture Capital, said a press release.

Finance Minister AMA Muhith, former finance adviser Mirza Azizul Islam, Securities and Exchange Commission Chairman Ziaul Haque Khondker,

Dhaka Stock Exchange President Rakibur Rahman attended the conference.

Donald S LaGuardia, chairman of LR Global, made the opening remarks, while Reaz Islam, CEO of LR Global, presented the potential benefits for investors and issuers of private equity in Bangladesh and highlighted various economic benefits from such investment including job creation and acceleration of economic growth.

Comfort shared the key success factors of India and how public and private sectors in Bangladesh can leverage similar models.

He also met SEC chairman and DSE president and exchanged ideas about the markets and the ways Bangladesh can attract investments.

China keeps buying US bonds despite concerns

AFP, Washington

China is pumping more money into US Treasury bonds, recent data show, despite concerns expressed in Beijing in recent months over the safety of dollar-linked assets.

Mainland China's holding of Treasury securities jumped to 767.9 billion dollars in March from 744.2 billion dollars the previous month, according to US Treasury data.

The figure does not include those of Hong Kong, China's special administration region, which climbed to 78.9 billion dollars from 76.3 billion dollars.

The statistics showed China sitting comfortably as the top purchaser of Treasury bonds despite years trying to diversify its reserves from the US dollar.

Chinese Premier Wen Jiabao had expressed rare official concern in March over the safety of Beijing's huge US bond holdings but in the same month, according to monthly US Treasury data, Beijing scooped up 23.7 billion dollars of Treasuries, the largest inflow since November.



Erfanuddin Ahmed (2-R), managing director of Bank Asia, is seen, among others, at the inauguration of a road-show for tapping unofficial remittance on the bank's Scotia branch premises in Dhaka yesterday.

US uptick doesn't mean crisis is over

Says economist

AFP, Florianopolis, Brazil

A few recent glimmers of economic hope emerging in the United States do not mean the global crisis is over, a top economist who advises US President Barack Obama said Saturday.

The crisis "is certainly the worst that I have seen in my career," Martin Feldstein, a 69-year-old Harvard economist and member of Obama's Economic Recovery Advisory Board told a world tourism conference in Brazil.

"The evidence simply

doesn't support" the conclusion that the United States is on its way to a sustained recovery, said the academic, who also served as an advisor under former presidents Ronald Reagan and George W. Bush.

He added that Europe's economy is "equally bad if not worse than in the US," and "Japan has been hit even harder."

While some US observers and media in recent weeks have struck an optimistic tone on the back of a rebound in the stock market

and positive results from big US banks, Feldstein said that was "temporary" because the bad news far outweighed the good.

He stressed that a "one-time rise in GDP due to the stimulus package" implemented by Obama's administration was being extrapolated across the rest of the year.

But he said that stimulus package, headlined as an 800-billion-dollar initiative spread over two or more years, in fact equated to just 300 billion dollars for this year.

British PM pledges tough line on expenses scandal

AFP, London

Prime Minister Gordon Brown pledged on Saturday to crack down on ministers who cheat their expenses as he attempted to restore trust in British politics after more than a week of damaging revelations.

Brown warned that any ministers found guilty of breaching rules would be removed from their job.

"The bottom line is that any MP (member of parliament) who is found to have defied the rules will not be serving in my government," he wrote in an article for Sunday newspaper News of the World.

Brown said he was "appalled and angered" by the revelations of the claims.

"Appalled because at all times people should expect the highest standards from people in public life. Angered because I was brought up to believe that you did the right thing -- and that trust, integrity and honesty are the most precious assets of all."

BRAC Bank okays 30pc stock dividend

STAR BUSINESS DESK

BRAC Bank Ltd has approved a 30 percent stock dividend for 2008, says a press statement.

The approval came at the bank's 10th annual general meeting (AGM) in Dhaka yesterday.

Muhammad A Rumeel Ali, chairman of the bank, presided over the meeting, while other senior officials were also present.



Muhammad A Rumeel Ali, chairman of BRAC Bank Ltd, presides over the bank's 10th annual general meeting in Dhaka yesterday.



Discussants are seen at a roundtable on Sustainable SME Growth: Time to Look Beyond Access to Finance, jointly organised by Bangladesh Enterprise Institute and Driven Partnership, an NGO, in Dhaka yesterday.

Asian currencies mostly lower

AFP, Hong Kong

Asian currencies ended the week mostly lower against the dollar amid mixed views on whether the worst was over for the global economy.

JAPANESE YEN: The yen continued an upswing against the dollar in sluggish trading in the past week, amid mixed prospects of a global economic recovery, dealers said.

It stood at 95.19 against the dollar in New York late Friday, up from 98.43 against the dollar a week earlier.

In Tokyo trading, the yen hit a weekly high of 94.99 against the dollar on Friday, as anticipation of dismal

eurozone economic data depressed the greenback against the Japanese unit.

AUSTRALIAN DOLLAR: The Australian dollar could get a boost next week from the federal budget presented by the government on May 12, analysts said.

The Australian dollar closed Friday at 75.57 US cents, down from the previous week's close of 75.71 US cents.

NEW ZEALAND DOLLAR: The New Zealand dollar finished local trading Friday at 59.30 US cents, slightly down from 59.36 the previous week.

CHINESE YUAN: The yuan closed at 6.8258 to the dollar Friday, compared

with Thursday's close of 6.8250 and a closing price of 6.8218 to the dollar the week before.

The central bank had set the yuan central parity rate at 6.8247 to the dollar Friday, compared with 6.8250 on Thursday.

SINGAPORE DOLLAR: The dollar was at 1.4627 Singapore dollars Friday from 1.4646 dollars the previous week.

SOUTH KOREAN WON: The won closed at 1,257.0 to the dollar Friday, down from 1,247 a week earlier, after fluctuating throughout the week in accordance with changes in the local stock market.

| 1 Ministry/Division | | Ministry of Power, Energy & Mineral Resource/Power Division. | |
|---|--|--|--|
| 2 Agency | | Bangladesh Power Development Board. | |
| 3 Procuring entity name | | Director, Purchase, BPDB, Dhaka. | |
| 4 Procuring entity code | | Not used at present. | |
| 5 Procuring entity district | | Kushlia. | |
| 6 Invitation for | | Procurement of Spare Parts for Repair and Maintenance for 3 GT Units of Bheramara Power Station, BPDB, Bheramara, Kushlia. | |
| 7 Invitation for tenders Ref No. | | Pur-410/2009. | |
| 8 Date | | 13.05.2009. | |
| KEY INFORMATION | | | |
| 9 Procurement method | | Open tendering method. | |
| FUNDING INFORMATION | | | |
| 10 Budget and source of funds | | BPDB's revenue budget. | |
| 11 Development partners (if applicable) | | Not applicable. | |
| PARTICULAR INFORMATION | | | |
| 12 Project/programme code (if applicable) | | Not applicable. | |
| 13 Project/programme name (if applicable) | | Not applicable. | |
| 14 Tender package no. | | 24 (FY 2008-2009). | |
| 15 Tender package name | | Procurement of Spare Parts for Repair and Maintenance for 3 GT Units of Bheramara Power Station, BPDB, Bheramara, Kushlia. | |
| 16 Tender publication date | | 13.05.2009. | |
| 17 Tender selling date | | 14.05.2009 to 07-07-2009. | |
| 18 Tender closing date and time | | 08.07.2009 at 11.00am. | |
| 19 Tender opening date and time | | 08.07.2009 at 11.30am. | |
| 20 Name & address of the office | | Directorate of Purchase, BPDB, WAPDA Building (9th floor), Motijheel C/A, Dhaka. | |
| Selling tender document (principal) | | Directorate of Purchase, BPDB, WAPDA Building (9th floor), Motijheel C/A, Dhaka. | |
| Selling tender document (other) | | Not applicable. | |
| Receiving tender document | | Directorate of Purchase, BPDB, WAPDA Building (9th floor), Motijheel C/A, Dhaka. | |
| Opening tender document | | Directorate of Purchase, BPDB, WAPDA Building (9th floor), Motijheel C/A, Dhaka. | |
| 21 Place/date/time of pre-tender meeting (optional) | | N/A | |
| INFORMATION FOR TENDERER | | | |
| 22 Eligibility of tenderer | | As per tender document. | |
| 23 Brief description of goods or works | | Procurement of Spare Parts for Repair and Maintenance for 3 GT Units of Bheramara Power Station, BPDB, Bheramara, Kushlia. | |
| 24 Brief description of related services | | N/A | |
| 25 Price of tender document (BDT) | | BDT 5,000.00 (five thousand) as a Pay Order (non-refundable) of any schedule bank of Bangladesh in favour of Director of Purchase, BPDB, Dhaka. | |
| 26 Lot | | Identification of lot | Location |
| Lot-A | | Procurement of Spare Parts for Repair and Maintenance for 3 GT Units of Bheramara Power Station, BPDB, Bheramara, Kushlia. | Bheramara Power Station, BPDB, Bheramara, Kushlia. |
| Lot-B | | Procurement of Spare Parts for Repair and Maintenance for 3 GT Units of Bheramara Power Station, BPDB, Bheramara, Kushlia. | Bheramara Power Station, BPDB, Bheramara, Kushlia. |
| Lot-C | | Procurement of Spare Parts for Repair and Maintenance for 3 GT Units of Bheramara Power Station, BPDB, Bheramara, Kushlia. | Bheramara Power Station, BPDB, Bheramara, Kushlia. |
| Lot-D | | Procurement of Spare Parts for Repair and Maintenance for 3 GT Units of Bheramara Power Station, BPDB, Bheramara, Kushlia. | Bheramara Power Station, BPDB, Bheramara, Kushlia. |
| Tender Security amount in USD or BDT | | 150 days from the date of opening of L/C for all lots | |
| 27 Validity of tender and tender security | | 120 (one hundred twenty) days and 148 (one hundred forty-eight) days respectively from the date of opening of tender. | |
| 28 Name of official inviting tender | | Md Abduhu Ruhullah. | |
| 29 Designation of official inviting tender | | Director, Directorate of Purchase, BPDB, Dhaka. | |
| PROCURING ENTITY DETAILS | | | |
| 30 Address of official inviting tender | | WAPDA Building (9th Floor), Motijheel C/A, Dhaka. | |
| 31 Contact details of official inviting | | Tel: +88 02 9550532, Fax: +88 02 7126151. | |
| 32 Special instruction | | Any tender received by the purchaser after the deadline for submission of tenders shall be declared late, will be rejected, and returned unopened to the tenderer. The purchaser reserves the right to accept any tender to annul the tender process, or to reject any or all tenders, at any time prior to contract award. | |
| Biddi/Jana-1436(4)/14/5/09 | | Md Abduhu Ruhullah Director, Purchase BPDB, Dhaka | |
| GD-2512 | | | |