

BB to inject Tk 200cr into housing scheme

UNB, Dhaka

Bangladesh Bank Housing Refinance Scheme, a popular housing project, is going to get Tk 200 crore in fresh fund, as it has nearly exhausted the entire amount of Tk 500 crore.

"It's a good project. We're going to inject Tk 200 crore into the project... it'll continue," Bangladesh Bank Governor Atiur Rahman told the news agency.

The fresh fund is being pumped into the project amid increasing demand for the housing loan by the middle class. The central bank launched the refinancing scheme initially with Tk 300 crore for housing loan in fiscal 2007-08. Later, the fund was increased to Tk 500 crore.

Under the scheme, borrowers are entitled to loans of up to Tk 20 lakh at a 9 percent interest rate for 20 years.

"This is a wonderful project for the low-income group people to have homes of their own," said a Bangladesh Bank official preferring anonymity.

He said the scheme has received a tremendous response from the mid-

dle-class people as they want to have small, affordable homes.

Of Tk 500 crore allocated for the scheme, the central bank refinanced the fund to the tune of Tk 350 crore until July last at a 5 percent interest rate to financial and banking institutions, officials said.

The entire amount has nearly been exhausted as the banks and other financial institutions are taking about Tk 45 crore to Tk 50 crore a month to disburse loans to buyers of flats.

A senior official of a financial institution said Bangladesh Bank should continue the scheme with bigger fund of at least Tk 1,000 crore as it has multiplier effects on the economy through backward and forward linkage industries to the real estate sector like cement, iron and steel, bricks, electrical equipment, tiles, fittings, ceramic and manufacturing industries.

"The growth of middle-class housing has increased significantly due to the availability of housing fund at a reasonable cost," he said.

"Demand for home loan is increas-

ing by the year and is currently about Tk 1,500 crore, which shows an increase of over 20 percent each year."

Emphasising housing in suburban areas, a former secretary said: "The influx of people towards the capital will reduce significantly if the government comes up with a bigger fund with lower interest rate to develop housing on the outskirts of Dhaka."

He said providing access to housing through affordable home loans is a form of indirect corporate social responsibility activity because housing has a tremendous social impact.

The former bureaucrat said demand for small-size flats ranging from 700 sq. ft. to 1250 sq. ft. is increasing due to availability of loan at low interest rate to the borrowers by banks and financial institutions under the scheme.

The government should encourage Bangladesh Bank to continue the scheme with an enhanced amount of fund in the interest of middle and low-income groups and should focus on developing satellite towns in suburban areas to reduce pressure on Dhaka, he added.

Developers eye 15pc growth next year

BSS, Dhaka

Bangladesh real estate sector has rebounded and is expected to achieve an impressive growth of 15 per cent in 2010, thanks to the government's supportive policy to help recover the sector even amid global recession.

To boost the sluggish business hit by global meltdown and political turmoil, developers have taken a move to set up a common digital market for plots and flats named as Realbazar by this year to attract potential buyers globally.

Tanvireerul Hoq Probal, president of Real Estate and Housing Association of Bangladesh (REHAB), the apex trade body for developers, made the forecast immediately after a successful housing fair in New York last week.

He said more than 14

thousands Bangladeshi people living in different states of the USA visited the 3-day REHAB housing fair in New York. Developers sold plots and flats worth Taka 156 crore on spot and received orders worth Taka 280 crore.

"We did not expect such a booming business this year that has overshoot our target. Last year, our sales were much below our target—only Taka 60 crore because of the global recession," the REHAB chief told the news agency.

Probal said 47 developers took part in the New York fair.

He said global recession, political turmoil, higher prices of raw materials and irrational marketing activities because of the absence of a common market place hit the sector during the last two years and put down its growth rate to nearly 5 per

cent in 2009 from 10 per cent in 2006.

During the last caretaker government, the real estate sector faced serious difficulties and suffered image problems and investors and buyers scared to buy plots or flats and kept their money in boxes, Probal said.

"But the situation has rebounded and buyers both at home and abroad are showing more interest in buying flats and plots under a democratic environment. If we can keep up this trend, the sector will attain 15 per cent growth next year," he said.

He said the present democratic government has formulated a pro-active policy for developers and a buyers-friendly one as well. Now any buyer can file case against any developer for any breach of contract. They should not be panicky after buying plots and flats.

"Now we need a common market place where buyers both at home and abroad will find all products in a single location. To solve the problem, the country's first real-time financial information service Dhakabiz.com has developed a digital market place for plots and flats named as RealBazar. We will soon start it," he said.

The REHAB executive committee at its last meeting approved the idea of launching a digital market, Probal said.

"Realbazar will be an all-time housing fair for Bangladeshi real estate products and it will push up our sales as well as our growth in 2010," he said.

Based on a ground breaking software, the RealBazar will provide update information of real estate projects and facilitate online trading platform to buy or sell plots and flats online.



Afrooz Rahim, chairman of Rahimafrooz Group, cuts a cake to celebrate the eighth anniversary of Agora, a chain store under Rahimafrooz Superstores, at its Dhanmondi outlet in Dhaka yesterday. Firoz Rahim, group managing director and chairman of Rahimafrooz Superstores Ltd, was also present.

Fed to toughen bank reviews

AFP, Washington

The Federal Reserve will step up its review of the capital adequacy of banks, using lessons learned during the so-called "stress tests" earlier this year, Fed chairman Ben Bernanke said yesterday.

Bernanke highlighted the positive impact of stress tests conducted earlier this year on major banks, a move aimed at ensuring their financial health and building confidence.



EXIM Bank gets new DMD

STAR BUSINESS DESK

Abdul Latif Barabhuiya joined EXIM Bank Ltd as deputy managing director, says a statement release yesterday.

Prior to joining EXIM Bank, he served as chief executive officer of Sonali Bank in UK and deputy managing director of Rajshahi Krishi Unnayan Bank.

Japan firms to develop small nuclear reactors

AFP, Tokyo

Japan's major nuclear reactor manufacturers have begun developing small nuclear power systems for both developed and emerging countries, a report said on Saturday.

Toshiba Corp is developing an ultra-compact reactor with an output of about 10,000 kilowatts and has started procedures for approval in the United States, the Nikkei business daily said.

The new reactor, the Toshiba 4S, is designed to minimise the need for monitoring and maintenance, with an automatic shutdown function to ensure safety in case of problems, the newspaper said.

Toshiba plans to market

the reactor first in the United States, while foreseeing demand from emerging countries in Southeast Asia and Eastern Europe as well as in Africa, it said.

Mitsubishi Heavy Industries Ltd. has separately completed the concept design for a pressurised-water reactor with a power output of around 350,000 kilowatts, the Nikkei said.

Hitachi Ltd. also aims to develop a boiling-water reactor with a capacity of 400,000-600,000 kilowatts for use in Southeast Asia and other countries, it said.

Demand for nuclear power stations has been growing around the world. A total of 151 were under construction or slated for construction in 27 countries as of the end of 2008, it said.

New country head for Bank Alfalah



STAR BUSINESS DESK

SAA Masrur has taken over as the country head of Bank Alfalah Ltd, the bank said in a statement yesterday.

Prior to joining the bank, he was the group head origination and client coverage (corporate banking) of Islamic banking at Standard Chartered in Dubai.

Masrur, an MBA from University of Tennessee in US, started his career with ANZ Grindlays Bank in 1985.

Civil Aviation Authority of Bangladesh				
Headquarters, Kurmitola, Dhaka				
Invitation for Tenders				
1.	Name of work	Repair and Maintenance of Shah Amanat International Airport during the year 2009-2010 (SH: Renewing painting for marking runway, taxiway, apron, distance marker etc. - Renewing marking of runway centre line, threshold, touch down, edge line, taxiway and apron etc.)		
2.	Source of fund	Revenue expenditure, Code-3000.		
3.	Tender package No.	01/2009-2010 (Chittagong)		
4.	Invitation for tender Ref. No. & date	CAAB/W-669/Part-17(Ka)/307 dated: 13-10-2009.		
5.	Eligibility of tenderers	CAAB enlisted B-Class (Civil) or above class contractor/contractors having licence of equivalent class or above class in any govt./semi-govt./autonomous organization and who have experience in successful completion of civil work valued Tk. 17.00 (seventeen) lacs in a single work order during last 5 (five) years in any govt./semi-govt./autonomous organization can apply for purchasing tender document.		
6.	Name and address of offices selling tender document	a) Divisional Commissioner, Chittagong. b) Superintending Engineer, P&D/QS Circle, CAAB, Dhaka. c) Executive Engineer, Civil Division-3, CAAB, Dhaka. d) Accounts Officer, CAAB HQ, Kurmitola, Dhaka. e) PA to Member (Ops. & Pns.), CAAB HQ, Kurmitola, Dhaka. f) Airport Manager, Shah Amanat Int'l. Airport, Chittagong.		
7.	Name and address of the office receiving tender	Office of the Chief Engineer, CAAB HQ, Kurmitola, Dhaka & Divisional Commissioner, Chittagong respectively.		
8.	Name and address of the office opening tender	Office of the Chief Engineer, CAAB HQ, Kurmitola, Dhaka in presence of the contractor or their authorized representative (if any).		
9.	Last date and time for selling tender document	17/11/2009 up to 14:00 hours.		
10.	Last date and time for submission of tender	19/11/2009 up to 12:00 hours.		
11.	Date and time for opening of tenders	22/11/2009 at 12:30 hours.		
12.	Special instructions	At the time of purchasing tender document attested copy of affidavit/articles of memorandum/joint venture agreement/partnership agreement to be enclosed along with the application.		
13.	Brief description of goods and services (works and service)	Lot No.	Identification of lot	Location
			Price of tender document in Taka	Tender security amount in Taka (refundable)
			Time for completion in days/ weeks/ months	
	Renewing painting for marking runway, taxiway, apron, distance marker etc. - Renewing marking of runway centre line, threshold, touch down, edge line, taxiway and apron etc. (As per description of schedule attached with the tender document).	Shah Amanat Int'l. Airport, Ctg.	Tk. 1000/- (one thousand) only (non-refundable)	Tk. 85,000/- (eighty five thousand) only to be furnished in the shape of Bank Draft/Pay Order/irrevocable Bank Guarantee from any scheduled bank of Bangladesh in favour of the Executive Engineer, Civil Division-3, CAAB, Kurmitola, Dhaka along with the tender.
14.	Special conditions	The authority reserves the right to accept or reject any or all the tender(s) without assigning any reason whatsoever.		
Sudhendu Bikash Goswami Superintending Engineer (CC) For: Chief Engineer Civil Aviation Authority of Bangladesh				
CAAB/PR-138/2009/1049 Date: 19-10-2009 GD-4775				

WTO to rule on China-EU dispute over antidumping

AFP, Geneva

The World Trade Organisation decided Friday to rule on a dispute between China and the European Union over anti-dumping measures imposed by Brussels on imports of China-made screws and bolts.

"The panel was established," said a trade source after a meeting of WTO members, referring to the trade body's dispute settlement panel.

China had sought consultations with the EU on the issue in July but Beijing said their discussions "failed to

lead to a satisfactory resolution of the matter."

During a meeting of the WTO's dispute settlement body on Friday, China called on the organisation to set up a panel of experts to rule on the case.

Its envoy also urged the EU to "promptly withdraw rules and measures inconsistent with the WTO and cease the disturbance to Sino-EC trade and impairment of China's interests."

The European Union agreed to WTO arbitration, as it had "no reason to be hopeful that a mutually agreed solution can still be found."

HSBC ranks high in cash management

STAR BUSINESS DESK

HSBC Bangladesh has been voted the Best Domestic Cash Management Bank in the Euromoney Cash Management Poll 2009, the bank said in a statement.

The same poll, now in its ninth year, has ranked HSBC as Best Cash Management Bank in Asia.

"This award showcases our leading role in providing customised, efficient and technology-driven solutions to HSBC's cash management clients in Bangladesh," said Ahmed Saiful Islam, head of Global Payments and Cash Management of HSBC for Asia Pacific.

HSBC for Bangladesh.

The bank also scored high results domestically across 11 other markets and was voted No. 1 in Australia, Brunei, Hong Kong, Indonesia, Japan, Macau, Malaysia, Mauritius, Singapore, Sri Lanka and Taiwan for in-country cash management services.

"This award reaffirms our commitment to cultivating strong partnerships with our clients and to providing innovative and visionary leadership in the cash management space," said John Laurens, head of Global Payments and Cash Management of HSBC for Asia Pacific.

Civil Aviation Authority of Bangladesh					
Office of the Chief Engineer					
Headquarter, Kurmitola, Dhaka-1229					
Tender Notice					
1.	Name of the work	Re-construction of Apron at Zia International Airport (SH: Re-construction of damaged slab of Passenger Apron along the centre line ch. 7+50 ch. 8+75 from south) at ZIA, Kurmitola, Dhaka.			
2.	Source of fund	CAAB self finance.			
3.	Tender package No.	CD-1= 20/2009-10			
4.	Invitation for tenders Ref. and date	CAAB/W-471/Part-91(Cha)/3074 Dated 25/06/2009.			
5.	Method of tender	Opening tendering method (OTM).			
6.	Eligibility of tenderers	A Class and above contractor of CAAB/govt./semi-govt./autonomous organization having liquid assets of Tk. 30.00 lacs and previous work experience of Airport Apron rigid pavement work of Tk. 25.00 lacs in a single work order during last 5 (five) years in any govt./semi-govt./autonomous organization are eligible to participate the tender. NB: Experience certificate and attached copy of the work order, VAT registration, & up-to-date income tax certificate and trade license must be shown at the time purchasing of schedule.			
7.	Name & address of the offices selling the tender document	a) Divisional Commissioner, Dhaka. b) Superintending Engineer, Civil Circle, CAAB, Kurmitola, Dhaka. c) Executive Engineer, Civil Division-1, Dhaka. d) PA to Member (Ops. & Plan), CAAB HQ, Dhaka. e) PA to Chief Engineer, CAAB HQ, Dhaka. f) PA to Director, ZIA, CAAB, Kurmitola, Dhaka. g) PA to Director, CEMSU, CAAB, Kurmitola, Dhaka. h) Cash Section, Headquarter, CAAB, Kurmitola, Dhaka.			
8.	Name and address of the office receiving tenders	a) Chief Engineer, HQ, CAAB, Kurmitola, Dhaka. b) Divisional Commissioner, Dhaka.			
9.	Name and address of the office opening tenders	a) Chief Engineer, HQ, CAAB, Kurmitola, Dhaka. b) Divisional Commissioner, Dhaka.			
10.	Last date and time for selling tender document	19/11/2009 up to 12:00 hours.			
11.	Last date of tender submission	22/11/2009 up to 12:00 hours.			
12.	Date and time for opening of tender	22/11/2009 at 12:30 hours.			
13.	Special instruction	(a) If communication is disrupted on the date of receiving and opening the tender, tenders will be received on the next working day. Other terms and conditions will remain unchanged. The authority reserves the right to accept or reject any or all the tenders without assigning any reason whatsoever.			
14.	Reasons for summary rejection of tender	i) If attested copy of up-to-date valid trade license is not furnished along with the tender. ii) VAT registration and up-to-date IT payment certificate & TIN certificate issued from appropriate authority is not furnished along with the tender. iii) If original money receipt for purchasing tender document is not enclosed along with the tender. iv) If the required tender security is not furnished along with the tender. v) If W-1 form is not filled up properly. vi) If conditions for eligibility of tender are not fulfilled. vii) If all the partners of JVCA (Joint Venture, Association and/or Consortium) fails to fulfill the conditions for eligibility of tenderers (as mentioned above) individually and/or separately. viii) If the tenderer fails to produce original certificate to the bank (in the banks letterhead pad) as per format A & B of tender document in support of its financial capability to implement the work successfully in a timely manner. ix) If the authority finds any evidence of false statement in the offer of tender. x) If the tenderer fails to produce assurance certificate (in the tenderers letterhead pad) in support of deploying requisite plant/equipment (in workable & good running condition) and technical manpower to the project site during construction work duly authenticated/verified by an officer not below the rank of Superintending Engineer of any govt./semi-govt./autonomous organization. Such assurance certificate shall mention name of each plant/equipment & technical manpower as per tender document. As an alternative to the deployment of concrete batching & mixing plant to the site, the tenderer is allowed to use ready mix concrete produced by reputed manufacturer of the country. In such case, the tenderer must submit along with its tender a reputed manufacturers assurance certificate for supplying ready mix-concrete to the working site in favour of the tenderer as per Format-C of tender document. Otherwise the tender shall be considered as non-responsive.			
15.	Brief description of goods and services (works and service)	Lot number	Identification of lot	Location	Price of tender document in Taka
			Tender security amount in Taka		Time for completion in weeks/months
	Re-construction of Apron at Zia International Airport (SH: Re-construction of damaged slab of Passenger Apron along the centre line ch. 7+50 ch. 8+75 from south) at ZIA, Kurmitola, Dhaka.	Passenger Apron at ZIA	Tk. 1000/- (one thousand non-refundable)	Tk. 1,75,000/- (one lac seventy five thousand) only (non-refundable) to be furnished in the shape of Bank Draft/Pay Order/ Irrevocable Bank Guarantee from any scheduled bank of Bangladesh in favour of Superintending Engineer, Civil Circle, CAAB, Kurmitola, Dhaka.	90 (ninety) days
15.	Special conditions	The authority reserves the right to accept or reject any or all the tender(s) without assigning any reason whatsoever.			
CAAB/PR-88/2009/1050 Date: 19/10/2009 GD-4776					
Md Shahidul Afroz For Chief Engineer CAAB Headquarter, Kurmitola, Dhaka					