

# BoI chief upbeat on FDI flow



President of Foreign Investors' Chamber of Commerce and Industry (Ficci) Waliur Rahman Bhuiyan (2nd from right) speaks at a programme in Dhaka yesterday. Executive Chairman of the Board of Investment Dr SA Samad (2nd from left) is also seen in the monthly luncheon meeting of the Ficci.

## STAR BUSINESS REPORT

The state-run investment promotional body chief is upbeat on foreign direct investment flow to Bangladesh at an amount of at least \$5 billion a year, despite the present declining trend.

"It is our target to receive a minimum of \$3 billion and a maximum of \$5 billion in overseas investment per year," SA Samad told a meeting of foreign entrepreneurs in Dhaka yesterday.

Held at Radisson Water Garden Hotel, the monthly luncheon was organised by Foreign Investors' Chamber of Commerce and Industry (Ficci).

The Board of Investment (BoI) executive chairman also drew the entrepreneurs' attention to Bangladesh's improving investment climate.

Pointing his finger at the present recovery from global recession by major economies, Samad hoped that the country would come out of the 2009 FDI trend.

The 2008 FDI was \$1 billion.

"We expect foreign investors to shift some of their investments to Bangladesh, considering the lesser impacts of global recession in the country," the BoI chief said.

Referring to Ficci President Waliur Rahman Bhuiyan who suggested a double-digit growth for the alleviation of poverty, Samad said, "It is not easy. But we can be optimistic to achieve that if private sector investment gains momentum."

Sri Lanka did not lose FDI despite having a civil war for the last 30 years, he pointed out.

He assured investors of government policy support.

Samad admitted to some hurdles in new investment, such as utilities. "A democratic government is more investment-friendly. We have to be more pragmatic."

FDI is expected to grow steadily from low base but could pick up significantly if energy situation improves, said the Ficci president.

"Foreign investors have demonstrated widespread interest in Bangladesh after the new democratic government took over," Bhuiyan said.

Bangladesh's FDI registration in the January-July period stood at \$573.60 million.

Although the country's investment climate compares favourably with most other South Asian countries, particularly in terms of competitive labour costs and flexible labour laws, the cost of doing business in Bangladesh is perceived to be high, said Bhuiyan.

"The high cost is a reflection of corruption, a weak law and order situation, inadequate infrastructure and services, gaps in the skills base and distressed financial markets," the Ficci president said.

"If the existing foreign investors are happy, then only will prospective investors be encouraged to invest. We feel BoI can play a significant role in this regard."

# Berger honours architects

## STAR BUSINESS DESK

Berger Paints Bangladesh Ltd has awarded architects for their excellence in different categories.

The programme was held at Dhaka Sheraton Hotel on November 5, Berger said in a statement.

The programme, Berger Award for Excellence in Architecture-2009, was co-organised by Berger and Institute of Architects Bangladesh (IAB).

Ismat Hossain and Abid Hasan Noor won the Berger Architects Award in residential category while Ehsan Khan, Ishtiaque Zahir and Iqbal Habib were awarded in non-residential category.

In the Young Architects group, M Rabiul Islam and K Hasibul Kabir got the Commendation Award in residential and non-residential categories respectively.

Berger Managing Director Rupali Chowdhury handed over crests and IAB President Mobasher Hossain gave certificates and prize money to the winners.



# Rupayan Group gets new vice-chairman

## STAR BUSINESS DESK

Rupayan Group has appointed Sadat Hossain Salim as its new vice-chairman recently, said a statement.

Prior to his new assignment, Salim was the managing director of Rupayan Housing Estate Ltd.

A fellow of British Institute of Business Management, he also served Dunkans Brothers, Partex Group, Apex, HRC Group and Anwar Landmark Ltd as managing director.



Managing Director of Berger Paints Bangladesh Ltd Rupali Chowdhury and President of Institute of Architects Bangladesh (IAB) Mobasher Hossain pose with the winners at a programme styled Berger Award for Excellence in Architecture-2009 in Dhaka recently. Berger and IAB jointly organised the programme to award architects for their works.

# Power generation show begins Thursday

## STAR BUSINESS REPORT

An exhibition on power generation and transmission will be held in Dhaka on November 12-14.

Renowned local and international companies are expected to participate in the three-day event.

Conference and Exhibition Management Services Ltd (CEMS) will hold the exhibition at Bangabandhu International Conference Centre in the capital, CEMS officials told a press conference at the National Press Club yesterday.

The fair styled Power Bangladesh 2009 will showcase development of power

generation and transmission, alternative power, photovoltaic (PV) power and renewable energy sector.

A total of 78 local and foreign companies from 16 countries will exhibit their products and services at the show, open from 10:30am to 7:30 pm every day without any entry fee.

This exhibition will bring together under one roof all stakeholders of the country's power and energy industry," said Meherun N Islam, president of CEMS.

She said organising such a fair is very much pertinent with the government plan to invest US \$6 billion in the sector in the next few years.

Foreign participants will

also be able to get a glimpse of the investment climate here, she added.

Bangla Trac Limited (Bangla Cat) is the co-sponsor of the fair, while Green Delta Insurance Company Ltd is the insurance partner.

Caterpillar Inc, USA, Aksa Power Generation, Turkey, BRB Cable Industries Ltd of Bangladesh, Donaldson of the United States, Guangzhou Diesel Engine Factor of China, JST Technology Inc. BHD of Malaysia include the possible participants in the show.

Nazrul Islam Fakir, senior vice president of Bangla Trac Limited, also spoke at the press conference.

# TigerIT ranks first in US competition

## STAR BUSINESS REPORT

TigerIT Bangladesh Ltd, a local IT firm, ranked first in the minutiae interoperability exchange test by US-based National Institute of Standards and Technology (NIST).

The purpose of the Minutiae Interoperability Exchange Test (MINEX) is to determine the feasibility of using minutiae data as an interchange medium for fingerprint information between different fingerprint matching systems.

This is recognition for Bangladesh for developing identity (ID) management, which may help local IT companies to get works from the global market, said Ziaur Rahman, chairman and chief executive officer of TigerIT Bangladesh.

"This recognition means we are the best in some sectors, such as making national ID cards and machine readable passports," he said.

MINEX is designed to evaluate whether various populations and combinations of encoding schemes, probe templates, gallery templates and fingerprint matchers will produce successful matches.

The recently published NIST test results revealed that a combination of the Tiger's AFIS (automated fingerprint identification system) enrolment template generator and the matcher showed false non-match rate of 0.06 percent at a fixed false match rate of 0.01 for two fingers.

It outperformed Japanese NEC's 0.08 percent, US-based Cogent's 0.11 percent and France's Sagem 0.12 percent.

TigerIT was earlier ranked second by NIST for developing an automated fingerprint identification system with high accuracy.



Md Moyjuddin Ahmed, member (investment promotion) of Bepza, and Badol Ahmed, chairman of Cancun Food Produces Ltd, exchange documents after signing a deal in Dhaka recently. Cancun Food, a foreign-owned company, plans to invest \$4.5 million in setting up a high-tech food processing plant in Adamjee EPZ.

# US trade show in February

## STAR BUSINESS DESK

The 19th annual US Trade Show will be held at Dhaka Sheraton Hotel from February 18, 2010, said the American Chamber of Commerce and Industry (AmCham) in a statement released yesterday.

The AmCham in cooperation with the US Embassy in Bangladesh will organise this event.

Over 150 American companies took part in the show held in February this year.

Interested participants wishing to exhibit American products and services at the event have been requested to contact AmCham office at the hotel.

# UK businessmen keen on perfume, shipbuilding

## STAR BUSINESS REPORT

A visiting business delegation from the United Kingdom yesterday said it wanted to explore trade and investment in perfume distribution, property development and shipbuilding.

"We are here to explore the possibilities of doing business," said Shahagir Bakh Faruk, chairman of British Bangladesh Chamber of Commerce (BBCC), at a press conference.

UK Trade and Investment in cooperation with BBCC arranged the visit.

The delegation, comprising

representatives from perfume makers, restaurants and catering, property developers, legal service providers and shipbuilding, is expected to meet policy makers and business leaders in a bid to forge business collaborations between the two countries.

"We want to showcase British products in Bangladesh. We believe companies doing business in the UK should explore potential abroad for market expansion," said Faruk at Dhaka Regency Hotel.

He said Bangladesh is now moving forward with a section of people attaining

the capacity to spend on upmarket products like perfumes and the traditional British fish and chips.

"The change now taking place in Bangladesh is actually phenomenal," he said.

Rafiqul Islam, chairman of Maritimus Ltd, a shipbuilding company, said it is setting up a shipbuilding yard in Narayanganj to tap the global demand for small ocean-going vessels.

He said the company selected Bangladesh for shipbuilding by considering the cheap labour costs. "We hope it will be ready by next year. We are also going to have a marine academy here."



(Left to right) Daniel Tan, assistant director of Panasonic Singapore, Anisur Rahman Khokon, managing director of MK Electronics, Paul Wong, managing director of Panasonic Singapore, Kabir Bhuiyan Kenedy, director of Panna Electronics, Ashraf Bin Taz, business director of ACI Ltd, and Rabeth Khan, chief executive officer of MACOMM, are seen at the Panasonic Dealer Convention 2009 in Dhaka recently.

# Sylhet housing fair from Wednesday

## STAFF CORRESPONDENT, Sylhet

A 4-day housing fair, Abashon Mela-2009, will begin in the city from Wednesday.

At a press conference at Sylhet Press Club yesterday, organisers said the fair will provide all necessary information on the projects taken up by different housing companies in Sylhet and the capital as well. As many as fifty stalls will be set up at the fair, scheduled to be held at Hafiz Complex in the city.

Bangladesh Real Estate Directory (BD-Red) and Sylhet Apartment & Real Estate Group (SAREG) have organised it, while Amin Mohammad Group, Asian City, BSRM, Highbreed City, Royal City, Regent Holdings Limited, US Bangla & Lands Development Ltd are co-sponsors. The fair will remain open from 11AM to 10PM.

State Minister for Housing and Public Works Abdul Mannan Khan is expected to formally inaugurate the 4-day event.

TICI RE-TENDER NOTICE

Sealed tender are hereby invites (single envelope system) by the Executive Director, Training Institute for Chemical Industries (TICI), Polash, Narsingdi, from the bonafide Importer/Sole Agent/Stockiest/Manufacturer for Supply of the following goods :

| Sl No. | Tender No.                         | Description of materials   | Cost of tender Security | Amount of Tender Documents         | Last date & Time of Submission of Tenders |
|--------|------------------------------------|--|-------------------------|------------------------------------|---|
| 01.    | TICI/PUR-17/09-10 dated 05-11-2009 | Supply of Multifunction Lube Oil Purifier, (Details Specification, terms & Conditions as per Tender schedule). | Tk. 29,000/-            | Tk. 300/- per set (non-refundable) | <b>06-12-2009</b> at 11-30 a.m.           |

Tender will be received in the Tender Box kept in (A) Purchase Office of TICI, Polash, Narsingdi and (B) Purchase Division, BCIC Head Office, 30-31, Dilkusha, C/A, Dhaka, on the above mentioned date & time & will be opened on **07-12-09** at 11.30 A.M at Purchase Office of TICI, (Polash, Narsingdi in presence of tenderers or their authorized representatives (if any). Tender documents will be available on all working days from (1) Controller of Accounts, BCIC, 30-31, Dilkusha, C/A, Dhaka, (2) BCIC Branch Office, 6, Agrabad C/A, Chittagong and (3) Accounts Division of TICI., Polash, Narsingdi. No tender documents will be sold on the date of submission of Tenders. Authority reserves the right to accept or reject any or all tenders without assigning any reason thereof. Due to unforeseen reason if the tenders are not possible to receive & open in schedule time and date the same will be received & opened on the following working day the same date & time.

(Kamal Chandra Dhar)  
Dy Manager(Purchase)  
For Executive Director