

Magura BNP rivals hold councils of 2 upazila units

OUR CORRESPONDENT,
Magura

Two factions of Magura BNP--one led district Convener Kabir Murad and another by joint Convener advocate Mokaddes Hossain--yesterday held councils of two upazila units.

Murad backed faction held Mohammadpur upazila unit conference on the premises of Quazi Salima Haque Women's College while Mokaddes group organised the conference of Sreepur upazila unit at Khamarpara Bridge Chattr at the upazila headquarters.

Chaired by Mohammadpur BNP Convener Alimuzzaman, Kabir Murad attended the conference as the chief guest. It was addressed, among others, by district BNP Joint Convener advocate Rokonzaman and upazila BNP leaders Jahangir Alam Bachchu, Hafizur Rahman Baki Mian, Mahmud Hossain and Tarikul Islam Tara.

Earlier on November 21, Mokaddes-led faction of Mohammadpur upazila unit held its conference. "We held our conference separately protesting anti-organisational

activities of Kabir Murad and his followers", upazila unit joint convener Akhteruzzaman said.

Advocate Mokaddes Hossain yesterday attended Sreepur upazila unit conference as the chief guest. Chaired by Joint Convener Badrul Alam Hero, the conference was addressed by district BNP leaders Mohammad Nazimuddin and Iqbal Akhter Khan, Sreepur upazila unit joint convener Golam Mustafa, Khalilur Rahman, Sanat Kumar Biswas and Kamruzzaman.

Sreepur upazila unit Convener Joardar Ashrafur Alam, who belongs to Kabir Murad faction, held the council of the unit on November 21.

Though both factions held council and counter council of the upazila units, they could not form the committees. They constituted subject committees to finalise the names of the office-bearers.

Talking to this correspondent, Sreepur upazila unit Convener Ashrafur Alam said Joint Convener Badrul has no right to hold conference. "He held the council violating party constitution," Ashrafur added.

New Fenchuganj power unit may not start operation before Jan

IQBAL SIDDIQUEE, Sylhet

There is no possibility of putting the newly installed second 90MW combined cycle power plant at Fenchuganj in Sylhet into commercial operation by December although the Chinese contractor company was supposed to start it in November.

The company, Harbin Power Engineering (HPE) has been running some final checks on the two gas-run units of the plant with the help of a team of experts from abroad since last week but no such team for the steam-driven unit has reached yet, a Power Development Board (PDB) official told The Daily Star on Wednesday.

It will not be possible to start commercial operation before January as the Chinese company needs at least five to six weeks more for the purpose, said the official referring to HPE sources.

However, the PDB's pressure on the Chinese company is still on to start the plant as soon as possible, he said, adding that a meeting between the Chinese company, Chinese Embassy in Bangladesh and the PDB is scheduled for November 25 to ascertain things.

Meanwhile, sources requesting anonymity said the Chinese company is now contemplating claiming compensation as the plant had to be kept shut for the last one year, even after the trial run for several days.

Installation of all three units -- two gas turbines and a steam turbine, were complete and test run was done in October last year, according to the official sources.

After running the plant for 10 days, the Chinese company put it off on November 8 of 2008 and things remained hung in balance for around a year due to controversy between the PDB and the Chinese company over payment of taxes and VAT for the imported machinery.

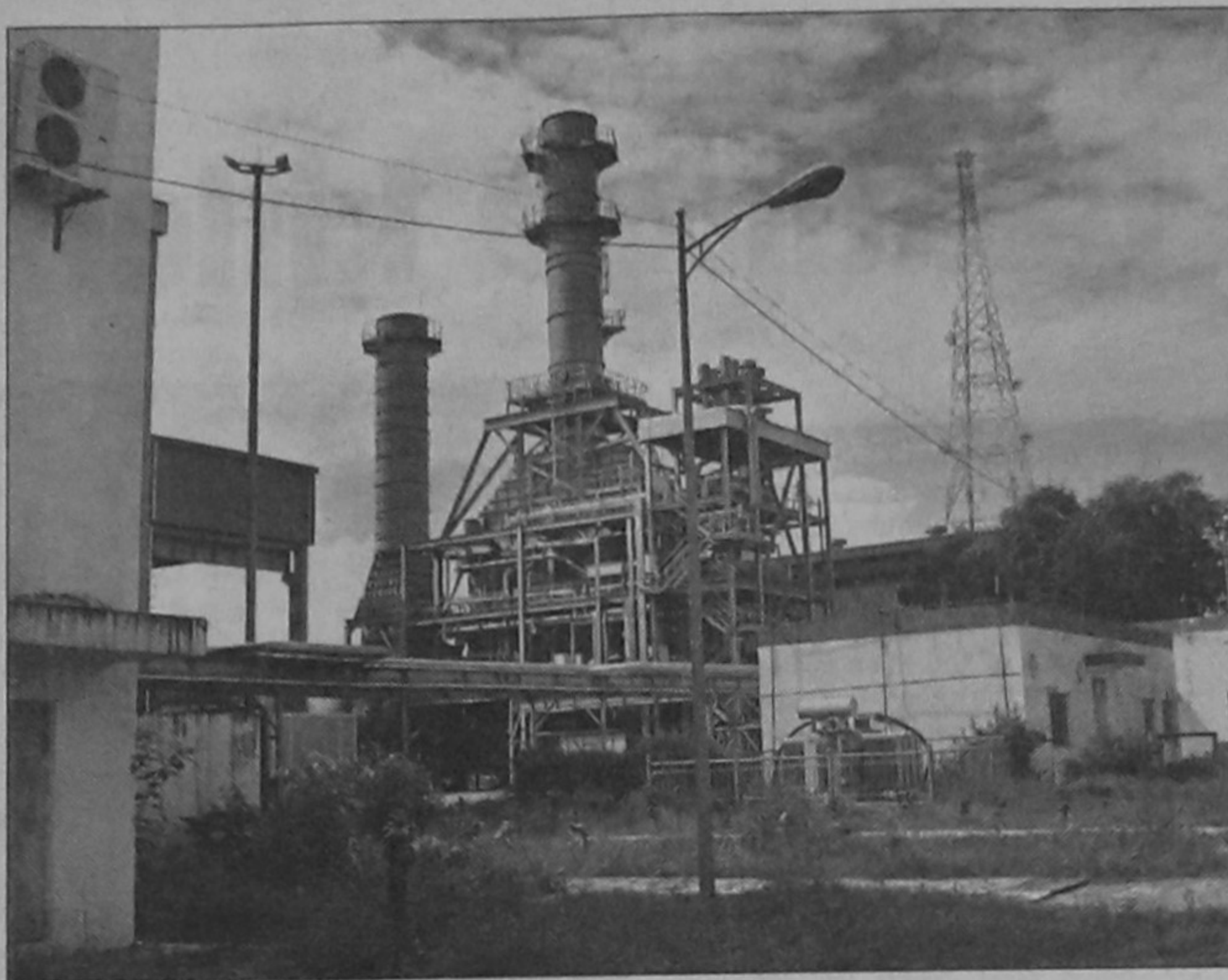


PHOTO: STAR

Second 90 MW combined cycle power plant at Fenchuganj, earlier supposed to start commercial operation this month, now awaits the task in January next year.

Earlier project director of the 90 MW power plant, Zafar Ullah Bhuiyan, also a superintending engineer of the PDB that implemented the project, asked HPE for starting commercial operation in this month.

Since the PDB had already cleared all the financial claims there was no reason to delay, he told The Daily Star in the first week of November.

Commencement of com-

mercial operation of the first unit will be second by the operation of the second unit soon after, he said. Steam received from the two gas turbines will be used for running the third one -- steam turbine.

"We're to supply at least 90 megawatt electricity to the national grid from the plant within weeks," said the official.

HPE is the turnkey contrac-

tor for the Tk 514 crore second gas-fired 90 MW combined-cycle power plant project that the government initiated to mitigate power crisis in the country.

About a decade ago, a Japanese contractor company built the first 90 MW combined cycle power plant at an adjoining site on the bank of Kushiya at Fenchuganj.

AL, BCL men clash over appointment of fertiliser dealers

OUR CORRESPONDENT,
Satkhira

At least six leaders and activists of ruling Awami League (AL) and its students from Bangladesh Chhatra League (BCL) were injured as they clashed on Sunday over appointment of fertiliser sub-dealers.

The injured are Tala Sadar union AL general secretary Moslem Uddin Moral and his son Lovi Moral, union parishad (UP) member Zinnat Hossain, Tala upazila BCL president Iqbal Hossain and BCL activists Mozahidul Islam and Dunlop.

Of the injured, condition of Moslem and Mozahidul is critical, Tala upazila hospital sources said.

Police said, during a meeting at Tala upazila parishad held for appointing fertiliser sub-dealers for rural areas, Moslem and Iqbal locked in a fierce altercation.

At one stage, the BCL activists assaulted and injured Moslem Uddin and Zinnat Hossain, sources said.

Soon after the incident, the leaders and activists of AL and BCL locked in a clash. The supporters of Moslem attacked the BCL leaders and activists leaving the six injured.

Call for Expressions of interest (EOI)

gtz

Commissioning party	Deutsche Gesellschaft für Technische Zusammenarbeit (GTZ) GmbH
Your contact person is	Contract and Procurement Department, GTZ Office Dhaka
Brief project title	Coastal Area Rehabilitation Project in selected communities of the districts BARGUNA and PATUAKHALI
Project processing no.	2009.1986.0-001.00
Country of assignment	Bangladesh
Period of assignment	Two Years starting from February 2010.
Project description and sector	The project aims to restore and develop the livelihood of about 10,000 families located in roughly 20 most cyclone affected communities in coastal area districts of Barguna and Patuakhali. The livelihood base for the local population shall be secured through the sustainable production of agriculture, livestock, fishery as well as income generating activities. In addition the rehabilitation and improvement of local infrastructure as disaster prevention shall be addressed to reduce the vulnerability of the population against climate risk and future natural disasters. Income generating activities include road repair, local marketing activities for agricultural and livestock/poultry production. The approach is based on local participatory planning. Special attention shall be given to single headed households and widows.
Personnel:	<ul style="list-style-type: none"> Carry out a baseline survey Identify most needy and vulnerable communities and households Develop rehabilitation and development measures suitable for individual households, self help groups and communities Facilitate the formation and the functioning of self help groups Assist in the implementation of project measures by providing necessary material and advisory services Monitor and assess project measures on a regular basis Network, identify lessons learned and share knowledge on a regular basis with like-minded institutions and organizations on local, regional and national level Cooperate with relevant private and public service providers Coordinate and manage all project affairs and report regularly.
Specification of inputs and necessary qualifications	
Eligibility of NGO to Apply	<ul style="list-style-type: none"> Bangladeshi NGO with long term regional experiences, preferably with the HQ in the region with good working relationship with local authorities Being registered with the NGO Affairs Bureau for more than 5 years and having good track records and having implemented at least 5 projects successfully. Can provide sufficiently qualified subject matter specialists for relevant fields.

If you are interested in implementing the above project please collect all bidding document from GTZ Office and return it no later than December 15th, 2009 -to the following address: at House # 10/C, Road 90, Gulshan-2, Dhaka-1212, Bangladesh.

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Quarterly Financial Statements, 30th September 2009

Balance Sheet (Un-audited) As at 30 September 2009		Profit and Loss Account (Un-audited) For the period ended 30 September 2009 (3rd quarter)			
	30.09.2009 Taka	31.12.2008 Taka	For the Quarter from July, 09 to September 30, 09 Taka	Year to date ended on September 30, 09 Taka	Year to date ended on September 30, 08 Taka
PROPERTY AND ASSETS					
Cash	380,510,793	303,301,936			
Cash in hand (including foreign currencies)	2,682,787,321	1,834,131,253			
Advance with Bangladesh Bank and its agent banks (including foreign currencies)	3,077,278,114	2,117,403,686			
Balance with other banks and financial institutions in Bangladesh	1,527,948,048	2,367,555,231			
Outside Bangladesh	258,190,859	171,576,587			
Outside Bangladesh	1,269,757,189	2,195,978,644			
Money at call and short notice	250,000,000	320,000,000			
Investment	9,543,039,138	14,808,849,197			
Government	9,543,039,138	14,808,849,197			
Others	10,453,993,222	1,962,659,817			
Loans and Advances (Islamic Banking Investments)	29,386,032,921	26,525,518,709			
Islamic Banking Investments	1,132,788,270	807,525,478			
Others	28,253,244,651	25,717,993,231			
Fixed assets including premises, furniture and fixtures	30,546,773,216	27,528,089,387			
Other assets	37,527,549	342,380,260			
Receivables of Deposits	1,894,887,254	616,087,124			
Total Assets	48,383,998,270	38,725,451,878			
LIABILITIES AND CAPITAL					
Liabilities					
Borrowings from other banks, financial institutions and agents	1,929,335,383	1,131,035,000			
Deposits and other accounts	5,057,232,569	3,792,749,143			
Current / Non-current Current Accounts and other Accounts	425,696,149	514,875,297			
Islamic Banking	3,261,036,364	2,662,673,386			
Fixed Deposits / Mudharaba Savings Deposits	22,318,119,149	25,946,465,370			
Receivables of Deposits	41,345,098,811	32,918,754,688			
Other Liabilities	1,601,878,602	305,186,891			
Total Liabilities	44,667,213,464	35,355,386,598			
Capital / Shareholders' Equity					
Paid up Capital	1,848,000,200	1,848,000,200			
Statutory Reserve	182,000,000	182,000,000			
Reserve for Contingencies	215,000,000	215,000,000			
Other Reserves	98,000,000	98,000,000			
Retained Earnings	3,018,788,216	488,873,118			
Total Shareholders' Equity	48,383,998,270	38,725,451,878			
OFF-BALANCE SHEET ITEMS					
Contingent Liabilities					
Acceptances and endorsements	2,006,547,981	1,886,474,413			
Letter of Guarantees	1,208,547,686	1,399,007,585			
Irrevocable Letter of Credits	3,950,414,912	3,777,944,309			
Other Contingent Liabilities	9,913,096,124	8,776,777,128			
Total Off-Balance Sheet Items	9,118,062,697	8,780,203,836			
Other commitments:					
Documentary Credit and short term trade-related transactions	-	-			
Forward assets purchased and forward deposits placed	-	-			
Advanced notes issuance and revolving facilities	-	-			
Unopened forward standby facilities, credit lines and other commitments	-	-			
Total Off-Balance Sheet Items including contingent liabilities	9,118,062,697	8,780,203,836			

	30.09.2009 Taka	31.12.2008 Taka	For the Quarter from July, 09 to September 30, 09 Taka	Year to date ended on September 30, 09 Taka	Year to date ended on September 30, 08 Taka
Interest income / Profit on Investment					
Interest / Profit paid on deposits and borrowings etc.	1,018,030,583	1,017,761,955	2,634,797,129		
Net interest income	242,162,740	707,254,443	857,963,006		
Income from Investments					
Commission, exchange and brokerage	70,750,493	251,939,812	239,907,396		
Other operating income	105,410,928	268,679,663	87,977,222		
	352,268,961	1,269,874,518	1,185,891,514		
Total operating Income	604,421,727	1,747,848,036	1,465,817,537		
Salaries and allowances					
Rent, taxes, insurance, electricity, etc.	10,812,202	305,000,515	215,400,764		
Legal expenses	34,789,149	85,610,228	60,521,067		
Stationery, stamps, telecommunications, etc.	13,994	998,531	729,435		
Stationery, printing, advertisement etc.	7,993,404	24,189,235	21,484,135		
Managing Director's salary and benefits	10,117,739	25,734,322	14,673,664		
Auditors' fees	2,400,000	6,300,000	5,800,000		
Charges on loan losses	112,800	545,200	300,000		
Depreciation and repair of bank's assets	22,154,793	65,987,711	47,680,046		
Other expenses	35,059,471	68,413,548	68,413,548		
Total operating expenses	223,450,992	626,025,536	435,538,588		
Profit before provision	380,980,825	1,127,822,700	1,030,378,949		
Provision for loans / Investments					
Provision for Diminution in value of Investment	44,432,000	167,426,800	255,931,064		
Other provision	30,406,980	12,761,795	6,36,749		
Total Profit before Taxes	295,545,135	932,418,103	818,199,036		
Provision for Taxation					
Current tax	152,000,000	490,000,000	430,000,000		
Deferred tax	(37,830)	(2,048,869)	(6,047,954)		
Net Profit after Taxation	143,782,965	474,897,913	384,349,990		
Appropriations:					
Statutory Reserve (8.20% on profit before taxes)	58,909,027	166,483,621	161,639,807		
General reserve	58,909,027	186,483,621	163,639,807		
Retained surplus	83,773,913	288,459,356	259,670,183		
Earning per share (EPS)	7.73	23.70	30.72		

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Cash Flow Statement (Un-audited)					
For the period ended 30 September 2009 (3rd quarter)					
	Jan-Sep 09 Taka	Jan-Sep 08 Taka			
A. Cash flow from operating activities			B. Cash flow from investing activities		
Interest received in cash	2,972,827,571	2,678,509,532	Proceeds from sale of securities	(5,014,935,574)	(446,492,959)
Interest payments	(2,125,599,083)	(1,703,260,330)	Payments for purchase of government securities	(88,115,167)	(140,079,185)
Dividend receipts	13,272,505	10,387,700	Purchase of property, plant & equipment	(5,258,714)	(1,999,267)
Fees and commission receipts in cash	239,211,617	243,772,162	Purchase of intangible assets	2,885,236	649,500
Recoveries of loans previously written off	(323,609,961)	(247,322,801)	Net cash from investing activities (B)	(5,105,424,599)	(587,921,511)
Cash paid to employees	(25,820,871)	(16,310,727)	C. Cash flow from financing activities		
Cash paid to suppliers	(244,791,252)	(341,709,761)	Increase/(Decrease) in Borrowing:		
Income Taxes paid	668,991,586	341,621,193	Call loan	380,000,000	50,000,000
Received from other operating activities (Item-wise)	(222,925,424)	(155,747,759)	Re-purchase agreement (RPO)	(7,699,617)	76,935,000
Payments for other operating activities (Item-wise)			Other borrowings		
Operating profit before changes in operating Assets and Liabilities	851,456,888	808,939,210	Share Capital A/c		
			Share Premium A/c		
			Net cash from financing activities (C)	372,300,383	126,935,000
Increase/(Decrease) in operating assets & liabilities			D. Net increase in Cash and Cash Equivalent (A+B+C)	80,794,037	(2,677,733,661)
Statutory Deposits	(151,921,473)	(345,666,671)	E. Effects of exchange rate changes on cash and cash equivalents	9,442,794	(3,063,863)
Net Investment in trading securities	-		F. Opening Cash and Cash Equivalent	5,029,395,988	6,957,738,301
Loan & advance to other banks	(3,011,108,567)	(6,748,337,698)	Cash and cash equivalents at end of period (D+E+F)	5,119,632,819	4,686,940,777
Loan & advance to customers	(1,105,486,163)	(134,818,064)			
Other assets (Item-wise)	55,522,009	495,224,082			
Deposits from other banks	8,201,354,534	4,112,305,039			
Deposits from customers					
Other liabilities account of customers					
Trading liabilities					
Other liabilities (Item-wise)	(25,628,966)	(4,393,248)			
Net cash from operating activities (A)	4,813,918,253	(1,806,747,150)			

Statement of changes in Equity (Un-audited) For the period ended 30 September 2009 (3rd quarter)		Statement of changes in Equity (Un-audited) For the period ended as on 30 September 2008	
	Jan-Sep 09 Taka	Jan-Sep 08 Taka	Jan-Sep 08 Taka
Balance as at 01 January 2009	1,540,004,400	480,002,400	480,002,400
Changes in accounting policy	-	-	-
Restated Balance	-	-	-
Surplus/Deficit on revaluation of properties	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-
Currency transaction difference	-	-	-
Net gain and losses not recognized in the income statement	-	-	-
Statutory reserve	308,000,000	(308,000,000)	(308,000,000)
Dividends (Bonus Share)	-	-	-
Issue of Share Capital (Right Share)	-	-	-
Income Tax Provision	-	-	-
Balance as at 30 September 2009	3,848,005,200	182,001,600	182,001,600
Balance as at 01 January 2008	1,166,670,000	233,335,000	233,335,000
Changes in accounting policy	-	-	-
Restated Balance	-	-	-
Surplus/Deficit on revaluation of properties	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-
Currency transaction difference	-	-	-
Net gain and losses not recognized in the income statement	-	-	-
Statutory reserve	116,667,000	-	-
Dividends (Bonus Share)	-	-	-
Issue of Share Capital (Right Share)	-	-	-
Income Tax Provision	-	-	-
Balance as at 30 September 2008	1,283,337,000	233,335,000	233,335,000