JS body recommends uniform share face value

STAR BUSINESS REPORT

The parliamentary standing committee on finance ministry has recommended that the stock market regulafor set a uniform face value and market lot of shares, which would end misinterpretation and confusion.

"Securities and Exchange Commission should fix the uniform face value of shares in consultation with the Dhaka and Chittagong stock exchanges," ANH Mostafa Kamal, the committee chairman, told journalists after a meeting at the Jatiya Sangsad Media Centre yesterday.

A debate over such uniformity has another recommendation. recently been evoked by the SEC consultative body suggestion that the regulator set Tk 10 as the face value of all company shares. This committee media. also proposed a one-year period to

retained earnings in fiscal year 2008-09.

BSS, Gaibandha

Sonali Bank Limited has

taken a massive plan to

disburse agri-loan to the

farmers of the district to

encourage and help them

boost production of Boro

insurance fund in red

Malaysia

Airlines revises

Malaysia Airlines

announced revised timings

for its winter flights from

December 1 to January 31,

due to the fog at Dhaka air-

port, said a press statement.

99 The flight MH-197 will

winter flights

STAR BUSINESS DESK

convert all share prices of listed companies to the said amount. But the commission later backtracked on such recommendation and hinted at a possible conversion of all Tk 10 shares to Tk offering or IPO. 100 ones.

This topsy-turvy attitude led to protests on streets by retail investors who term it 'damaging for the capital market.' Besides, a divergence in face value misled the investors.

"On review of all this, the committee suggests a uniform share face value," Kamal said.

A common market lot to avoid complexities is the parliamentary body's

"The meeting also observed that there is no necessity of direct listing system," the committee chief told the

He also informed journalists that meetings.

M Musharraf Hossain Bhuiyan, chairman of Infrastructure Development Company Ltd (IDCOL) and secretary of Economic

Relations Devision, presides over the 12th annual general meeting of IDCOL in Dhaka recently. Feroz Ahmed, secretary of

Ministry of Commerce, is also seen. The company at the AGM decided to pay Tk 6 crore as dividend to the government from its

for boro growers

of the bank.

12th Annual General Meeting

The Company Limited

Sonali plans farm loan

landless sharecroppers, in

all the seven upazilas of the

district through 12 branches

has already been distributed

to 630 farmers till November

24, 2009, the bank sources

the ministry concerned in principle had decided that book-building method would be followed in offloading shares through initial public

On mutual funds, Kamal, also known as Lotus Kamal, said the committee thought the SEC should allow the floatation of mutual funds as per market demand.

The parliamentary body also recommended that SEC rules on private placement of shares and share distribution should be more transparent.

The committee sought a rise in the number of dedicated benches to dispose of a huge number of pending cases on capital market.

It said rules should be framed in a way that leave no room for listed companies to avert holding annual general



Brac Founder and Chairperson Fazle Hasan Abed (centre) poses for photographs with the 'Entrepreneur for the World' award along with other winners -- Dr Kazuo Inamori (left) and Bert Twaalfhoven -- at the World Entrepreneurship Forum at Lyon in France recently.

Brac chief honoured

STAR BUSINESS DESK

Brac Founder and Chairperson Fazle Hasan Abed received the first ever Entrepreneur for the World' award at the World Entrepreneurship Forum on November 19 at Lyon, France, said a press release.

He received the award in the 'Social Entrepreneur' category.

The World Entrepreneurship Forum was established by EMLYON Business School, the leading European business school in entrepreneurship, and KPMG, a global network of professional services firms providing audit, tax and advisory services.

The forum started giving awards in 2008 and the Social Entrepreneur category was included in 2009.

Patrick Molle, president of EMLYON Business School, and Jean-Luc Decornoy, chairman of KPMG SA, presented Abed with the award "to highlight his more than 30 years at the head of one of the largest non-government development organisations in the world.

The awards were presented in four categories.

Dr Kazuo Inamori, founder of Kyocera Corporation and KDDI Corporation in Japan, received the award in the 'Entrepreneur' category and Mary Robinson, former president of Ireland, was awarded in the 'Politician' category.

Bert Twaalfhoven from the Netherlands was awarded in the 'Expert' category.



DBH chairman re-elected

STAR BUSINESS DESK

Faruq A Choudhury, former foreign secretary and ambassador, has been reelected chairman of the Board of Directors of Delta Brac Housing Finance Corporation Ltd (DBH), said a statement.

DBH made the reelection at its 54th meeting of the Board of Directors on Monday in Dhaka.

Choudhury, former career diplomat, is presently a member of the Governing Board of BRAC and BRAC University.

Seminar stresses policy support for women entrepreneurs

STAR BUSINESS REPORT

Former adviser to the caretaker government Rasheda K Chowdhury has underscored the need for formulating policy to support women entrepreneurs in the private sector, which could help enhance the country's economic growth.

......

She also pointed out that poor implementation of the provisions relating to women's empowerment in Poverty Reduction Strategy Paper or PRSP has been hindering development of women.

"To achieve the millennium development goal and make PRSP effective, the government needs to ensure women's participation at all decision making levels," she told a view exchange meet-

neurs in Dhaka yesterday. Gender and PRSP Group

ing with women entrepre-

(GPG) organised the programme on Review Analysis of the Private Sector, with special focus on gender, reflected in the National Strategy for Accelerated Poverty Reduction.

Held at the Cirdap auditorium, it was also addressed by Selima Ahmed, SME Foundation, and Ranjan Karmaker, executive director of Steps Towards anyinformation." Development and team leader of GPG project.

Limitations of PRSP in ensuring empowerment of women and their equal rights on property were on added.

spotlight in a paper presented at the meeting by Selima Ahmed.

She blasted local banks for their attitude towards providing loans to women entrepreneurs, which is the main reason behind setbacks to women empowerment.

"Women entrepreneurs outside Dhaka need finance badly. But the branch offices president of Bangladesh of different banks are less Women Chamber of interested in providing loans Commerce and Industry, to women entrepreneurs," Aftab Ul Islam, chairman of she said. "They are neither willing to facilitate loan disbursement nor providing

> The banks concerned should move to educate their branches outside Dhaka on the BB fund for women entrepreneurs, she



Nazmul Ahsan Khaled, member of the board of directors of Al-Arafah Islami Bank Ltd, inaugurates the bank's 57th branch at Hajaribagh in Dhaka recently.

रणिशिनि क्षनाद्यमन क्लामानी चन नालाजन निमिक्ट

(বালোদেশ বিদ্যুৎ উন্নৱন বোর্ডের একটি অন প্রতিষ্ঠান) ব্যবস্থাপক (ভল্লাবধারক প্রকৌশলী) সংরক্ষণ এর কার্য্যালর সিছিরগঞ্জ ২১০ মেয়ঙঃ ভাপ বিদ্যুৎ কেন্দ্র, সিছিরগঞ্জ, নারায়নগল-১৪৩০

সূত্ৰ নং-ব্যৰশ্বাপক (সংবক্ষণ)/২১০ ম্বোধঃ গিভাবিকে/বি-২৪/২০০৯/৯৫৮

वास्ति १५२/११/२००३ हर

श्रुवित्त गरे

मद नव विका हि

। निगृत् शांगानी ७ पनिस সম্পদ बह्यानस, निगृत विकाप। মন্ত্ৰশালয় / বিভাগ া ইলেকট্রনিট জেলজেন কোম্পানী অব বাংগাদেশ দিরিটেড बरक्ति / दक्षिशम ২১০ ম্যেতা শিক্তিকত তাপ বিদ্যুৎ কেন্দ্র, ইতিসিবি শিথিটের শিক্তিকত, নার্যকশন্ত সংগ্ৰহকাৰী সভাৰ নাম সহাহকারী সভার জেলা 1 नादार्थाव इनकार्डिनन कर পূর্ত মেরামত ও রক্ষনাবেক্ষন কাঞ্চ যুৰ্ছাপক (সংক্ৰে), ২১০ মোণ্ডা সিভাবিক/মি-২৪/২০০৯/৯৫৮ मदलक विकाशित जुळ गर \$\$\$\$\$\$\$\$\$ 91 সংগ্ৰহ পদ্ধতি ঃ বোলা দরশন্ত श्चिमिन निविद्येष । निका पर्शित ৰাজেট ভ জহৰিলের প্ৰকৃতি । ব্ৰনিক দং-১৯এ দট পরিচিত্তি गुरक्क नाम দহুশ্ব বিক্তবি ব্যায়ের ভারিখ 1 2000 ACOUNT 1 30/32/2002 দরণত্র নিক্রয়ের শেব ভারিব (অঞ্চিল চলাকালীন সমন্ত) করণার বলিল বাখিলের করিব ও সময় (मुलूब ३२-०० हे नवड) 18/12/2002 रूप्त ३२-०० चक्रिका छेपादिक महमाखागरन ममूरन (चनि रक्त छेपादिक बारकम) দরশত্র দলিল খোলার ভারিথ ও সময় 28/22/2005/R অকিলের বাম ও ঠিকানা (১) ন্যানেজার, আণী ব্যাকে, নিবিকে, নিভিরগঞ্জ, নারায়ণগঞ্জ ও (২)কোম্পালী সচিব, কর্ণোরেট অফিল, ইজিনিবি পিছ, ৮ব দরণত দলিল বিজন क्या वि वि वय नि करन् १-५ कांच्यान बाबाद, गर्का নিৰ্বাহী প্ৰকৌপলী (পুৰ), ২১০ ফোল্ডঃ নিভাবিকে, ইজিনিবি নিহিটেড, নিভিয়নজ, নামায়ণগঞ দরশত দলিল গ্রহন দিবাহী ব্যক্তাপদী (পুর), ২১০ মেশুর নিভাবিকে, ইনিনিকি লিকিটেভ, নিভিত্রপত, ন্যবারুপত দরশর দলিল উনুক্তকলনের ছান া বকুত দিখাতা বতিষ্ঠান ট্ৰকালাৱের খোপ্যকা মালামাল লাধাৰ ও কাজের বিভারিত কর্মনা । দরণাতা বে কোন ভক্তীল বাকে হইছে বাকে ছাকট/পে-অভার(অকেবংরাণা) আকারে উপ পরিচালক(বিদাব),সিভিরণত বিশ্বাৎ কেন্দ্র, সিভিরণত, নারাবপণত এর অনুকৃষ্ণে দরপত দলিকের নির্বাহিত মূল্য করা করতঃ (১) আদী ব্যাংক লিখিটেড, নিছিহণড পাওয়ার টোপন শাখা, নিছিহণত , নারায়নগভ ও (২) কর্পোরেট অফিস, ইজিনিবি লিখিটেড 351

৮म छना नि वि अम नि करन् १-५ कालदान रामाद, भका स्ट्रेंग्ड निर्मातिक नमस्य मराम महन्य मनिन ৪৫(গয়জান্ত্রিশ) দিব সিন্ধিরপঞ্জ বিদ্যুৎ কেন্দ্রের পুর সরেকণ বিভাগের আওজার সি-১২৪, ১২৯, ১৩০ | ৩০০/০০ (সাত হাজার) इक्नादकन क्रम ৪৫(গরভারিশ) নিব নিছিলার বিশ্বাম কেন্দ্রের পুর সরেক্ষা বিভাগের আনভার নি-১৩৩, ১৩৪, ১৩৮ | ৩০০/০০ 6,000/00 ১৩৯ मा झाळेब चाकाक्षीम अवर करन मर-५ थ ১० अव क्षान्य वाद्यावनीय (किननव) (एव राजाव মেরামত ও রখনাবেকন কাজ। ৪৫(গছভান্তিশ) দিন সিছিত্ৰৰ বিদ্যুদ কেন্দ্ৰের পুত্র সংক্ৰমণ বিভাগের আভভার নি-১৪২, ১৪৩, ১৪৪ | ৩০০/০০ 3,000/00 ১৫১, ১৫৯ নং ফ্র্যাটের আজভানি এবং কবন নং-১১, ১৩,৫ ১৫ এর ছালের | (ভিনপত) প্রয়োজনীয় মেরায়ত ও রক্তনাবেকন কারা। ৪৫(গরছারিশ) নিন ২১০মেশ্বঃ সিদ্ধিরণাল আপ বিদ্যুদ কেন্দ্রের পুর সংরক্ষম বিভাগের আধাদার ত০০/০০ 0,000/00 প্রাক্ট্য-১(১০০০ বর্ণভূট) আবাদিক ভবনের ৬(ছর)টি ইউনিট ভিজরে সংরক্ষণ | (ভিমনত) (পাঁচ হাজার) সিন্ধিৰণত বিদ্যুদ কেন্দ্ৰেৰ বিউবো মাধ্যমিক ও প্ৰাথমিক বিদ্যালৰ মেহামত ও ३०(नवारे) मिन ७००/०० (स्थाप) निर्देश 83,000/00 । वर्तिक शांत केन-नविक्रामक (दिनाव), चारिक, निविज्ञयक यह चनुक्ता (व (कान कनवीन शांतक हाक शांक) (न-नवीव महनात्रक मान्य कानाई करा नित्य हाव 201

। (क) শিশিএ-২০০৬ / শিশিআর- ২০০৮ অনুবারী সরশরের প্রক্রিয়াকরণ করা হবে।

(র্থ) গরণার রুছের পৃথিবৃত্তবি প্রহণারহের নরপর নালিক কর করতে ব্যব একং পরণার কলিকে উল্লেখিক করারিক কলে কলেকার কলেকার করে করা নিতে ব্যব। ২২। সহপত্র দাবিদের পেরদিন অনিবার্থ কারনে ছুটি ছোবিত হলে পরবর্তী বাজাবিক কার্যনিবলে কথানিরমে দরপত্র করা প্রথম করা হবে। ২৩। সিভিউলে অন্তর্যুক্ত সমব্যাক কামের পরিয়ান কমিবে/বাড়িকে গারে, ভবে এইনভুক্ত দর অপরিবর্তিত থাকরে।

দরশার সজোন্ত সকল কবা ও সর্ভাবলী সিভিউলে বিভারিত বর্ণিত আছে। বাজেট বরাব বারি সালেকে কার্যাদেশ/চুক্তি সম্পাদন করা হইবে। ২৬। পরশর আহ্বানকারী কর্মকর্চার দাম । बाक्री हि, वाहे बह न्वनुरी ২৭। সরশন্ত আকাদকারী কর্মকর্তার শন্তী । निर्वाची दारकेंगणी (गुर गरकन)

২৮। দৰপৰ আহ্বানকারী কর্মকর্তার মাধ্যবিক ঠিকালা s ২১০ যোগ্য নিজাবৈদ্ধ, ইজিনিবি নিমিটাত, নিজিবনত, দাবাদ্যশত । ২৯। পদশন আজাদকারীর সবিত বোগাবোগের মাধ্যম । विवाह वि । १७५८००३ ৩০। ইপৰুক্ত কৰ্ম্বণক কোন কাৰণ বৰ্ণালো ব্যক্তিবেকে যে কোন নৱগত্ৰ গ্ৰহণ/নকন দৱপত্ৰ ব্যক্তিন কৰাৰ কমধা সংৰক্ষণ কৰেন।

Branch Manager Saidur depart Dhaka at 10.10 pm and | paddy during the current said. reach Kuala Lumpur at 3 am, Earlier, Muhammad Awal Rahman, local elite, public representatives and journal-Khan, Sonali's general manwhile the MH-196 flight will A total of Taka 5.10 crore ager in Rajshahi division, ists were present on the depart Kuala Lumpur at 6.10 would be disbursed to the farmers, particularly the formally inaugurated the loan occasion. pm and reach Dhaka at 9 pm. US banking sector back to profit,

AFP, Washington

The US banking industry returned to profit in the third quarter, but the government insurance fund went into deficit for the first time since 1992, regulators announced Tuesday.

The Federal Deposit Insurance Corporation said commercial banks and thrifts earned a collective 2.8 billion dollars in the third quarter.

This came after a collective 4.3 billion dollar loss in the second quarter, and the profit was well above the 879 million dollars the industry earned in ter. the same period in 2008.

But the sector is still feeling the effects of the deep financial crisis triggered by a collapse of the US housing market and global credit crunch.

"Today's report shows that, while bank and thrift earnings have improved, the effects of the recession continue to be reflected in their financial performance," said FDIC chairman Sheila Bair.

declined by the largest percentage

since quarterly reporting began in 1984, the FDIC said.

As projected in September, the FDIC's deposit insurance fund balance fell below zero for the first time since the third quarter of 1992.

The fund balance of negative 8.2 billion dollars reflects a 38.9 billion dollar contingent loss reserve that has been set aside to cover estimated losses over the next year.

and leases declined by 210.4 billion dollars, or 2.8 percent, during the quar-

Loans to commercial and industrial borrowers declined by 6.5 percent, residential mortgage loan balances fell by 4.2 percent, and real estate construction and development loans dropped 8.1 percent.

"There is no question that credit availability is an important issue for the economic recovery," Bair said.

"We need to see banks making more loans to their business customers. This with the funds needed to carry on with More than 26 percent of all insured is especially true for small businesses the task of resolving failed institutions institutions reported a net loss in the that rely on FDIC-insured institutions latest quarter, and total loan balances to provide over 60 percent of the credit they use."

The FDIC noted that 124 banks had failed so far this yer, and the number on the "problem list" grew to 552,the highest number in 16 years.

distribution programme in

Sundarganj upazila in the

Sarker Badsha, Assistant

General Manager of the

bank, Enamul Haque,

Upazila Parishad

district on November 1.

Of the total, Tk 1.25 crore Chairman Waheduzzaman

"For now, the credit adversity we have been discussing for some time remains with us, and we expect that it will be at least a couple of more quarters before we see a meaningful improvement in that trend," Bair said.

"Despite the challenges, I am opti-The FDCI report showed total loans mistic that if we address these problems head-on, we will see clear signs of improvement in bank earnings and lending in 2010

The FDIC noted that it has 23.3 billion dollars of cash and marketable securities on hand. It has moved to bolster its position by approving a measure on November 12 to require insured institutions to prepay three years' worth of deposit insurance premiums -- about 45 billion dollars -- by the end of 2009.

"This measure will provide the FDIC in 2010, but without accelerating the impact of assessments on the industry's earnings and capital," Bair said.



Whip Md Mozibul Haque MP and Managing Director of Mutual Trust Bank Ltd Md Hashem Chowdhury inaugurate the bank's 41st branch at Dhorkara Bazar in Comilla.