

# Khulna Hardboard Mill back in production

QUAZI AMANULLAH, Khulna

State-owned Khulna Hardboard Mill resumes its production today after more than month of closure.

The mill incurred a loss of nearly Tk 74 lakh due to the shortage of running capital and raw materials, said Habibur Rahman, managing director.

The mill authorities made a request for Tk 10 crore to Industries Minister Dilip Barua and State Minister for Labour and Employment Begum Mannujan Sufian last month.

In response, Bangladesh Chemical Industries Corporation (BCIC) has provided Tk 2 crore in financial assistance to the mill, now burdened with bank

loans and other liabilities of over Tk 1.20 crore.

"If BCIC does not give the required fund, our production will be hampered again," Rahman said.

The mill can produce around 26,000 square feet hardboard a day. It needs 8,000 litres of furnace oil of Tk 2.08 lakh to keep itself up and running.

Abdul Hannan, president of the mill's Collective Bargaining Agents, said any move by BCIC to close or privatise the mill would be strongly resisted by workers.

Earlier, the mill was shut down on December 15 in 2002 and came back into production on September 14, 2005.

Reasons behind the closure were the crisis of fund and labour unrest.

# Indian food festival kicks off

STAR BUSINESS REPORT

The Westin launched a 16-day Indian food festival yesterday to promote the sub-continent's cuisine to their guests.

"The festival will present different Indian cuisines, especially South Indian food. We hope it will also help better bilateral relations between the two countries," said Atique Rahman, general manager of the hotel.

"The festival will also help create awareness on health issues, as the chefs from India will provide necessary knowledge in this regard," he told the inaugural 'Taste of India' at its restaurant, Taste.

During the festival, chefs from Le Meridian, a five star hotel chain of Starwood Hotels and Resorts Worldwide, will serve famous Indian cuisines, including Mutton Biryani, Meen Kozhambu, Prawn Curry, Mutton Fry, Kozhi Kurma, Dosas and Idlis and delicious desserts for dinner to guests at Taste.

Jet Airways is the co-sponsor for the festival.

Sudhakar Rao, general manager of Jet Airways in Bangladesh, was also present.



Sudhakar Rao, general manager of Jet Airways Bangladesh, and Atique Rahman, general manager of The Westin hotel, visit the Indian food festival at the hotel in Dhaka yesterday.

**Lottery for Allotment of Units**  
For General Public, Non-Resident Bangladeshi (NRB) and Mutual Fund  
Conducted by: BRTC, BUET

Date: Thursday, January 14, 20  
Time: 10:00 am - 2:00 pm

LR Global Asset Management Company Ltd.  
12/Floor, 88/19/21/22, Feroze Road, Dhaka

Q.M. Shariful Ala (2-R), managing director of Delta Brac Housing Finance Corporation Ltd, and Reaz Islam (2-L), chief executive officer of LR Global Asset Management Company Ltd, attend the IPO lottery of DBH First Mutual Fund in Dhaka on Thursday. (Story on B1)

# Ship-breaking policy soon: Barua

UNB, Dhaka

The government will soon make a policy for the ship-breaking industry to ensure environment-friendly growth of the troubled sector.

Industries Minister Dilip Barua said this on Saturday while inaugurating a two-day workshop titled 'Chemical Hazards, Safety and Environment' at Mokarram Hossain Khandaker science building auditorium at Dhaka University.

Institute of Chemists and Chemical Technologists Bangladesh (ICCTB) and Bangladesh Chemical Society (BCS) jointly organised the workshop on risks of chemical contamination

of the environs.

As planned in the proposed policy, all ship-breaking industries will be brought under legal framework and control.

"Besides, the construction of Dumping Yard for the recycling of hospital wastes is also under government's consideration," the minister told the function.

At the workshop, the speakers emphasised establishing environment-friendly industries to face the challenges of global climate change.

They pointed out that unplanned and irresponsible use of chemicals has become a threat to human body, biodiversity and

environment.

The experts suggested creating awareness among people about the effects of chemicals as well as ensuring strict enforcement of the law to ban the use of chemicals.

Their concerns came when reports are rife that the indiscriminate use of chemicals as food preservatives and colouring posed serious public health hazards.

BCS President M Muhibur Rahman chaired the function. Dhaka University Vice-chancellor AAMS Arefin Siddique, Science Faculty Dean Prof Tajmeri SA Islam and ICCTB Director General Prof Abu Jafar Mahmud also spoke.

# Hershey to bid at least \$17.9b for Cadbury

AFP, Washington

US chocolate maker Hershey plans to bid at least 17.9 billion dollars next week for British confectioner Cadbury after concluding it can top US food giant Kraft's offer, The Wall Street Journal reported Friday.

Hershey was finalizing a financing package that now includes a loan of at least 10 billion dollars from banks, five billion in new Hershey shares and at least three billion from private investors and the Hershey trust, the Journal said, citing people familiar with the matter.

The move would be the latest twist in an international chocolate bidding war that has seen the Cadbury board repeatedly reject Kraft's cash and shares offer.

# Easing income tax rules stressed

STAFF CORRESPONDENT, Chittagong

Speakers at a discussion here yesterday emphasised reducing complexities in income tax regulations and easing the overall taxation system, which they said, will widen the tax net.

All the people with taxable income should be brought under the tax net for a healthier economy of the country, they said.

They were addressing a seminar on 'Complexities in the Income Tax Laws: A Quest for a Simpler Taxation System'.

International Business Forum of Bangladesh (IBFB) organised the discussion in cooperation with USAID and PROGATI (Promoting Governance, Accountability, Transparency and Integrity) at Hotel Agrabad.

Primary and Mass Education Minister Dr Afsarul Ameen was the chief guest at the seminar with IBFB President Mahmudul Islam Chowdhury in the chair.

Deputy Chief of the mission of US embassy in Dhaka Nicholas Dean and Awami League lawmaker Mosharraf Hossain were also present, while Associate Professor of Department of Accounting and Information Systems of Dhaka University Swapan Kumar Bala presented the keynote paper.

Terming the complexities in the tax laws as 'cost-incurring', Swapan Bala said the administrative costs of National Board of Revenue were Tk 5,705.2 million in fiscal 2007-08 for collecting Tk 474,356.6 million of tax.

He proposed withdrawal of restric-

tive provisions to eliminate the complexities.

The minister stressed increasing awareness of the importance of tax among the people to make the taxation a success.

He also urged the people of all professions, especially doctors, engineers, lawyers and businessmen, to pay their taxes regularly and properly.

Tax Commissioner (Taxation Zone 3 in Chittagong) Ramendra Chandra Basak said a regional tax office has already been set up in Hathazari upazila, while two more would be opened in Satkania and Lohagara to help the rural people submit their returns.

He said the government has taken steps to computerise the tax administration by this year.

# Eurozone trade surplus falls to 4.8b euros

AFP, Brussels

The 16-nation eurozone's trade surplus with the rest of the world fell to 4.8 billion euros (6.9 billion dollars) in November, official figures showed Friday.

The narrowing -- the October surplus was a revised 6.6 billion euros -- came as exports edged down 0.4 percent month-on-month.

Analyst Howard Archer of IHS Global Insight said the latest data "reinforces concerns that the eurozone is having trouble developing recovery after exiting recession in the third quarter of 2009."

He has already said the European Central Bank may even have to wait until 2011 before raising interest rates, and reiterated that "hopefully, eurozone exporters will gain some help from the retreat in the euro" after it hit a 15-month high of 1.5145 dollars in late November.

That said, he underlined, "it is the strength of global growth over the coming months that will be most important to them."

The November surplus compared with a 7.0-billion-euro deficit in the corresponding month one year earlier.

The trade deficit for the European Union as a whole swelled to 5.8 billion euros from 4.8 billion euros in October. In November 2008, the deficit was 24.4 billion euros.

# 4 more US banks shuttered

AP, Washington

Regulators shut down banks in Illinois, Minnesota and Utah on Friday, bringing to four the number of bank failures so far in 2010, following 140 closures last year amid the weak economy and mounting loan defaults.

The Federal Deposit Insurance Corp took over Barnes Banking Co, based in Kaysville, Utah, with \$827.8 million in assets and \$786.5 million in deposits.

The agency also seized two smaller banks: St Stephen State Bank of St. Stephen, Minnesota, with \$24.7 million in assets and \$23.4 million in deposits, and Town Community Bank and Trust, based in Antioch, Ill, with \$69.6 million in assets and \$67.4 million in deposits.

First State Bank of St. Joseph, Minn, agreed to assume the assets and deposits of St. Stephen State

Bank. First American Bank, based in Elk Grove Village, Ill, is buying the deposits and \$67.6 million of the assets of Town Community Bank and Trust. The FDIC will retain the rest for sale.

For Barnes Banking Co, the FDIC set up a temporary "bridge bank," which will operate until Feb. 12 to allow customers access to their deposits and time to open accounts at other banks. It will be operated by Zions First National Bank, based in Salt Lake City, under a contract with the FDIC.

The state regulator, the Utah Department of Financial Institutions, said Friday that it had found Barnes Banking to be insolvent and not in a sound condition to transact business. The department and the Federal Reserve Bank of San Francisco had closely monitored Barnes and had ordered it to increase its

capital to a safe level but the bank's efforts to do so were unsuccessful, the regulator said in a news release.

The FDIC and First State Bank of St. Joseph agreed to share losses on \$20.4 million of St. Stephen State Bank's loans and other assets. The agency and First American Bank agreed to share losses on \$56.2 million of Town Community Bank and Trust's assets.

The failure of Barnes Banking is expected to cost the federal deposit insurance fund \$271.3 million. That of St. Stephen State Bank is estimated to cost \$7.2 million; that of Town Community, \$17.8 million.

Last week, Horizon Bank in Bellingham, Wash., with \$1.3 billion in assets, became the first bank to close this year. Its assets and deposits were purchased by Seattle-based Washington Federal Savings and Loan Association.

# China's overseas investment up 6.5pc

AFP, Beijing

China's overseas investment in non-financial sectors rose 6.5 percent last year from 2008 despite the economic downturn, the government said Friday, as the nation kept up its global hunt for resources.

Overseas investment in mining, manufacturing and other non-financial sectors reached 43.3 billion dollars last year, Commerce Ministry spokesman Yao Jian said at a news conference.

The growth, however, was far more modest than a 63.6-percent annual jump in 2008, when investment hit 40.65 billion dollars.

"Acquiring foreign advanced technologies, distribution networks and energy and resources became the new focus of acquisition investment," the ministry said in a statement after the briefing.

# Taiwan allows \$500m Chinese capital in market

AFP, Taipei

Taiwan will allow Chinese investors to invest up to 500 million dollars in the island's stock market, in a further step towards closer economic ties, the government said Saturday.

Starting Monday, Chinese institutional investors can own up to a 10 percent stake in local gas, financial or other companies controlled by the economic ministry, said Taiwan's Financial Supervisory Commission.

However, there is an 8 percent ceiling for shipping firms while Chinese investors are barred from buying airlines, air cargo, futures, construction, real estate and broadcasting stocks, it said.

**BPDB's International Tender Notice**

"বিদ্যুৎ সশ্রমী বাতি ব্যবহার করুন"

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	Dhaka.
6	Invitation for	Procurement of 400V, 3x10(60)A, 3-Phase, 4-Wire, 3-Element, Outdoor Type Double Tariff Electronic Consumer Meter.
7	Invitation for tenders Ref. No.	Pur-101/GMCO/2010.
8	Date	12/01/2010.
<b>KEY INFORMATION</b>		
9	Procurement method	Open Tendering Method.
<b>FUNDING INFORMATION</b>		
10	Budget and source of funds	Revenue (Foreign) Budget.
11	Development partners (if applicable)	Not applicable.
<b>PARTICULAR INFORMATION</b>		
12	Project/programme code (if applicable)	Not applicable.
13	Project/programme name (if applicable)	Not applicable.
14	Tender package No.	GDF-10 (FY: 2009-2010).
15	Tender package name	Procurement of 400V, 3x10(60)A, 3-Phase, 4-Wire, 3-Element, Outdoor Type Double Tariff Electronic Consumer Meter.
16	Tender publication date	12/01/2010.
17	Tender selling date	14/01/2010 to 07/03/2010.
18	Tender closing date and time	08/03/2010 at 11.00am.
19	Tender opening date and time	08/03/2010 at 11.30am.
20	Name & address of the office	Directorate of Purchase, BPDB, WAPDA Building (9th Floor), Motijheel.
	Selling tender document (principal)	Directorate of Purchase, BPDB, WAPDA Building (9th Floor), Motijheel.
	Selling tender document (other)	Not applicable.
	Receiving tender document	Directorate of Purchase, BPDB, WAPDA Building (9th Floor), Motijheel.
	Opening tender document	Directorate of Purchase, BPDB, WAPDA Building (9th Floor), Motijheel.
21	Place/date/time of pre-tender meeting(optional)	N/A.
<b>INFORMATION FOR TENDERER</b>		
22	Eligibility of tenderer	As per tender document.
23	Brief description of goods or works	Procurement of 400V, 3x10(60)A, 3-Phase, 4-Wire, 3-Element, Outdoor Type Double Tariff Electronic Consumer Meter.
24	Brief description of related services	N/A.
25	Price of tender document (BDT).	Tk. 5000/- (five thousand) only.
26	Lot Identification of lot	Location of delivery Tender security amount in Tk. Completion time in weeks/months
	1	Procurement of 400V, 3x10(60)A, 3-Phase, 4-Wire, 3-Element, Outdoor Type Double Tariff Electronic Consumer Meter-2000 nos. BPDB's CSD Tongi BDT 6,50,000/- or USD 9,500.00 6 months from the date of opening of L/C
27	Name of official inviting tender	Abu Reza Md Salahuddin.
28	Designation of official inviting tender	Director, Directorate of Purchase, BPDB, Dhaka.
<b>PROCURING ENTITY DETAILS</b>		
29	Address of official inviting tender	WAPDA Building (9th Floor), Motijheel C/A, Dhaka.
30	Contact details of official inviting	Tel: +88 02 9550532, 7120089 Fax: +88 02 7126151.
31	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.
32	This tender will be performed according to "The Public Procurement Rules-2008".	

**Abu Reza Muhammad Salahuddin**  
Director  
Directorate of Purchase  
BPDB, Dhaka

Biddyt/Jana-831(4)/14/1/2010  
GD-263



Jean Claude Zamar, managing director of Heidelberg Cement Bangladesh Ltd, and Mohammad Shameem, managing director of Wartsila Bangladesh Ltd, exchange documents after signing a deal recently. Heidelberg Cement renewed its operations and maintenance contract with Wartsila for a 7MW power plant in Chittagong.