

PHILIPS 52" Full HD LCD TV

RSP: Tk. 399,000/-
Discounted Price: Tk. 365,000/-

Assembled in Europe

28.9 Billion Color Processing
50000:1 Contrast Ratio
5 ms Response Time

TRANSKOM
DIGITAL
Your Trusted Electronics Retailer

Stocks	
DGEN	0.12% 5,640.94
CSCX	0.09% 10,705.93

Asian Markets	
MUMBAI	0.17% 16,971.70
TOKYO	1.05% 10,145.72
SINGAPORE	0.51% 2,768.70
SHANGHAI	2.38% 3,023.37

Currencies		
	Buy Tk	Sell Tk
USD	68.62	69.62
EUR	92.51	96.65
GBP	102.06	106.34
JPY	0.76	0.81

SOURCE: STANDARD CHARTERED BANK

Commodities	
Gold	\$1,138.15 (per ounce)
Oil	\$80.56 (per barrel)

SOURCE: AFP (Midday Trade)

News in Brief

Ship breakers return to work

STAFF CORRESPONDENT, Ctg
Following a 10-day suspension of work, the Sitakunda ship-breaking yard returned to its normal business Wednesday.

The ship-breakers resumed work at the yard with an ultimatum of seven days to the government to cancel the amended import policy for scrap vessels.

"We resumed work following requests from the re-rolling mill owners who had been suffering due to an absence of scrap iron that they use as raw material to make mild steel rods," said Kamal Uddin, vice president of Bangladesh Ship Breakers Association.

The suspension also needed to be postponed to pay the salaries and wages to the members of the staff, he said. "However, we will go for fresh agitation unless our demands are met within the given time."

Workers suspended work on February 20 to protest the new import policy that made it mandatory for ship importers to submit pre-cleaning certificates before any ship entered the country's maritime territory.

Toyota Prius tops Japan sales despite recall woes

AP, Tokyo

Toyota's Prius remains the top-selling car in Japan despite the automaker's global recall woes that included braking problems with the hit hybrid.

More than 27,000 of the gas-electric hybrids were sold in February, making the Prius the best selling model for the 10th straight month, according to Japan Automobile Dealers Association figures released Thursday.

In tech, life eases

SOHEL PARVEZ

Holidaymaking on Saint Martin's island or in Kuakata may be with ease in a cyclone-prone season if backpackers have an early warning system in their mobile phones.

Far away from television or radio, the travellers will be warned of a possible cyclone or water surge through mobile connection of either Grameenphone or Teletalk.

All they will need to do is enabling the 'cell broadcasting' or 'cell info display' option to get the warning. "Information on possible cyclone or water surge will automatically be shown on the handset screen," said Tasdiq Ahmed, an ICT specialist for Comprehensive Disaster Management Programme under Ministry of Food and Disaster Management at the three-day Digital Innovation Fair 2010.

The show kicked off at Bangabandhu Sheikh Mujibur Rahman Novo Theatre in Dhaka yesterday. If a traveller has an internet-enabled handset, he will also get idea about the attractive tourist spots of Cox's Bazar.

The handsets with internet connection will also allow the travellers to know Cox's Bazar's heritage and culture, geographical profile, sports and recreation, transportation, hotel and resort facilities and emergency contact numbers of hospitals, fire service and police station.

The traveller will also get idea about agriculture, trade and industry, education and health in Cox's Bazar staying at the coral island of Saint Martin's.

It is for all the 64 districts, including the latest events.

"It's one of the important achievements in our strides to extend services to people through information technology," said Md Osman Gony, senior assistant secretary of Cabinet Division.

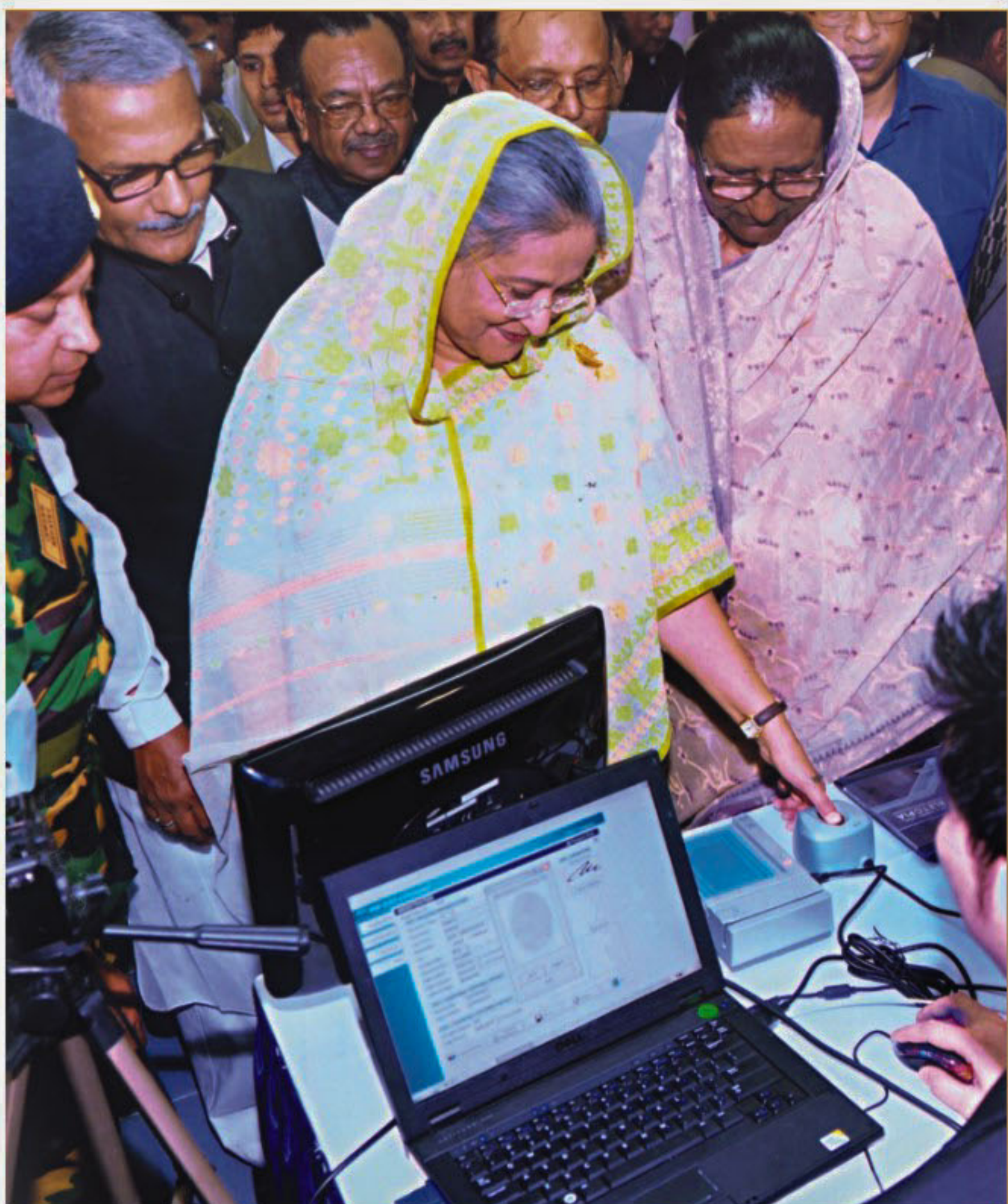
Organisers said more than 50 public services providing agencies of different ministries are showcasing their services and initiatives at the fair. Initiatives to provide e-health services to people in remote locations through mobile phone and laptops are on display.

Also, initiative to open internet-based television is on the progress to help farmers keep informed about agricultural practices. Farmers are being offered services through mobile phone about the use of fertiliser, pest attacks and others issues.

Utility bills are being paid through mobile phones and income tax returns submitted online now.

The National Board of Revenue (NBR) has also taken initiative to offer Tax Identification Numbers, VAT registration online by the beginning of the next fiscal year.

sohel@thedailystar.net



Prime Minister Sheikh Hasina inaugurates the three-day Digital Innovation Fair at Bangabandhu Sheikh Mujibur Rahman Novo Theatre in Dhaka yesterday.

e-footprints

1. One hundred union parishad offices have been selected for immediate fibre optic links. Another 1,000 union parishad offices will be brought under the network in one year's time
2. Computers internet have been provided to all upazila hospitals. 1,500 laptops were distributed among educational institutes
3. Move underway to set up computer labs in all educational institutes in phases. Computer labs have so far been set up in 128 upazilas
4. Community e-centres have been set up in five upazilas so far
5. Govt designs a programme to set up "e-centre for rural community" in 8,500 post offices
6. Steps to introduce videoconferencing connecting the cabinet, deputy commissioners, divisional commissioners with Prime Minister's Office
7. Infrastructure is being built to set up a hi-tech park in Gazipur
8. Ticketing by mobile for Bangladesh Railway

RAK Ceramics discovers share price for IPO

STAR BUSINESS REPORT

The public offer price for each RAK Ceramics share has been fixed at Tk 48, as discovered by institutional investors through bidding under the book building method, now being used for the first time in an IPO.

The institutional quota for shares of the Bangladesh-UAE joint venture was oversubscribed by more than 15 times, issue managers said.

Of the 175 registered eligible institutional investors, 168 bid for 69.02 lakh RAK shares of Tk 10 each on March 1-3.

Based on an indicative price of Tk 40 a share, the highest bidding price was Tk 48 and the lowest was Tk 40 and the cut-off price (the price for public offering) was determined at Tk 48.

With the completion of institutional bidding under the book building method, public subscription may begin in the second week of next month.

The book building mechanism, a widely practised price fixing mechanism for IPO (initial public offering), was introduced in March last year to encourage private-sector entrepreneurs to list their large and profitable companies on bourses at fair prices.

"The tentative date for public subscription is between April 11-18, as we need to take approval from the regulator," said Saiful Islam, vice-chairman of BRAC-EPL, joint issue manager of the RAK IPO. IDLC Finance is the lead issue manager.

He was speaking at a function in Dhaka yesterday on completion of the institutional bidding.

The tiles and sanitary-ware maker will float 3.45 crore ordinary shares, with 20 percent reserved for institutions, 10 percent for non-resident Bangladeshis, 10 percent for mutual funds and the rest 60 percent for the general public.

Addressing the function, Sangam Lal, finance controller of RAK Ceramics (Bangladesh), said his company would use the fund raised through the IPO to pay back bank loans and expand business.

"But business expansion, in some way, depends on the smooth supply of gas." RAK's existing paid-up capital is Tk 195 crore, which will increase to Tk 230 crore after the IPO.

Foreign entrepreneurs own 90 percent of the company, while local entrepreneurs own the remainder, but local ownership will become 20 percent after the IPO.

RAK started business in Bangladesh in 2001. Presently, the company holds a 70 percent share of the sanitary-ware market and around 25 percent of the ceramics market.

Located in Gazipur, the company has production capacity of 22,000 square metre tiles and 3,000 pieces of sanitary-ware a day. The company holds a 58 percent share in RAK pharmaceuticals, 57 percent in RAK Power, 35 percent in RAK Security, 40 percent in RAK Pains, 51 percent in RAK Foods and 51 percent in Classic Porcelain.

DSE President Rakibur Rahman, CSE President Fakhor Uddin Ali Ahmed and IDLC Finance Managing Director Selim RF Hussain also spoke.

Govt plans for car plant

STAR BUSINESS REPORT

The government plans to set up a car-making plant in the country to roll out low-cost vehicles, Industries Minister Dilip Barua said yesterday.

A car may cost Tk 6 lakh to Tk 7 lakh in Bangladesh if the plant goes into operation, he said at a press conference at his ministry on return from a D-8 meeting in Tehran, the capital of Iran.

Eight developing countries (D8) agreed to jointly produce a car under a common brand name.

Once the plant is set up, Bangladesh will not need to import reconditioned vehicles at higher prices, Barua said. But he did not say when a plant could be set up.

The first meeting of industry ministers from D8 member countries took place from February 28-March 2.

Barua also said his ministry has already signed an agreement with Japanese Mitsubishi Company to revive Progati, a state-owned car assembling company.

The D-8 leaders discussed how to introduce cars to be branded as 'Made by D-8' through expanding business among the member states. Only the member countries will make the common-brand cars.

"The leaders of the D-8 countries will meet again in Istanbul to finalise the next course of action," Barua said.

Barua said he visited Sipa, an Iranian automobile company, and invited them to invest in Bangladesh either individually or in joint venture.

Utilise opportunities created by Dhaka-Delhi Summit

STAR BUSINESS REPORT

A dialogue yesterday in Dhaka suggested that modalities have to be worked out to best utilise the opportunities created from the recent developments in bilateral relationship with India.

The speakers asked the government to involve Bhutan and Nepal in the negotiation process to help South Asia grow together.

They also pointed out that a detailed mechanism is needed to deal with the non-tariff barriers hampering regional potentials.

The Centre for Policy Dialogue (CPD) organised the discussion on 'Advancing Bangladesh-India Economic Cooperation: Modalities and Challenges' at Cirdap, with its Chairman Prof Rehman Sobhan in the chair.

Foreign Minister Dipu Moni attended the programme as chief guest, while a host of trade experts, businessmen and ambassadors were present. Prime Minister's Adviser Dr Mashiur Rahman and Opposition Leader's Adviser Reaz Rahman spoke as special guests.

Rehman Sobhan said many problems that remained unresolved for years between Bangladesh and India started getting melted after the recent summit.

"They (Bangladesh-India) have identified the issues to boost trade and connectivity. Now they have to negotiate to move the progress forward and operationalise the cooperation," said Prof Sobhan.

Former finance minister M Syeduzzaman suggested that the government involve Bhutan and Nepal in the dialogue to make the regional cooperation fruitful.

Ahsan Mansur, executive director of Policy Research Institute, said as the Safta is stuck over India-Pakistan row, Bangladesh has no way to join international community other than India.



Rehman Sobhan, left, chairman of Centre for Policy Dialogue, speaks at a discussion on Advancing Bangladesh-India Economic Cooperation: Modalities and Challenges, in Dhaka yesterday. Dipu Moni, second from left, foreign minister, and Reaz Rahman, third from right, adviser to the opposition leader, are also seen.

"We have to go with India," he added.

CPD Executive Director Prof Mustafizur Rahman said a comprehensive mechanism is needed to deal with the non-tariff barriers. Mutual recognition of standard and testing institutions could be a way forward in this regard, he said.

He said abolition of India's sensitive list and allowing Bangladesh's all goods a duty-free access to Indian market would cost it (India) little.

Pointing to the fact that the north-east states of India presents a good opportunity for Bangladesh's exports, Prof Mustafiz said these opportunities can be best realised if they are economically developed.

"Bangladesh has to facilitate this process through various avenues of deepening cooperation with India," he said.

DR Rahamatullah, a transport expert, said while Bangladesh is trying to open up its transport facilities, India should also show progress in resolving other issues relating to

Connectivity on target

STAR BUSINESS REPORT

The government has set up 100 information and services centres at union parishads (UPs) in an effort to bring the country's lowest tier of administration under an online networking system and link up to the information super highway by 2012.

The number of such centres is likely to hit 1,000 by June and 2,000 by December, said a government official.

With the launch of the service, people in the areas now enjoy access to government forms, passport and visa information, government notice, birth and death registration and citizenship certificates.

People also can get public examination results and lists of government divisions and departments working in the unions and upazilas along with their services and special announcements at these centres.

Kabir M Ashraf, director general of National Institute of Local Government, said: "The government plans to increase the number further to realise the dream of a Digital Bangladesh by 2021."

"But this venture needs huge investments from public and private sectors. We will also seek partnership from general people to develop such centres at their own unions," said Ashraf.

The cost of setting up such a centre is around Tk 1 lakh.

Ashraf was speaking at a seminar on how to take services to people's doorsteps, organised on the sidelines of the three-day Digital Innovation Fair at Bangabandhu Sheikh Mujibur Rahman Novo Theatre in Dhaka. The show began yesterday.

UNDP-funded Access to Information (A2I) Programme under the Prime Minister's Office and science and ICT ministry have coorganised the fair.

Initially, the government allocated Tk 8 crore for the project, and the amount was increased to Tk 27 crore in June last year.

Syed Ashrafur Islam, LGRD and cooperatives minister, said the government plans to bring the entire country under internet connectivity through fibre optic network by 2011.

"We have promised a digital Bangladesh by 2021, but the main setback is poor connectivity."

"But the government is trying hard to improve the connectivity and plans to bring all upazilas and union parishads under fibre optic network by 2011," he added.

The minister said the government is working to reduce the cost of internet service, so the grassroots can afford the service.

"Along with poor infrastructure in many remote upazilas and unions, the cost of internet remains another major problem behind lower growth in the ICT sector," said the minister.

The minister called upon Bangladesh Telecommunication Regulatory Commission (BTRC) to provide internet for free all over the country. "BTRC can earn from other sources, like advertisements."

Bangladesh, such as water sharing, land and maritime boundary and energy cooperation etc.

Foreign Minister Dipu Moni blamed opposition BNP for making people confused on the recent developments between Bangladesh and India.

"Creating confusion is not politics. We have to come out of that politics," she said.

The premier's Delhi visit will not only establish long-lasting bilateral relationship but also boost regional cooperation, the minister said.

The Dhaka-Delhi deals have five key implications: Withdrawal of restrictions on trade and investment, opening up of Chittagong and Mongla ports to neighbouring nations, regional electricity trading and cooperation on water resources.

Dr Mashiur Rahman said the government is on the right track to boost bilateral and regional relationship. Reaz Rahman opposed the deals signed with India saying that those would benefit India most.