

Entrepreneurs talk investments with Danish team

Keen on producing energy from alternative sources

STAR BUSINESS REPORT

A matchmaking event that was attended yesterday by local entrepreneurs and a group of the visiting Danish businesspeople, specialised in renewable energy, opened up a scope of investments in energy-starved Bangladesh.

About 45 local energy and waste management companies had talks with the representatives from 10 Danish companies to have clean technology from their counterparts to produce energy from alternative sources.

"We're ready to receive Danish technology to produce and generate renewable energy. It has great demand at this moment as our customers are suffering heavily for frequent power outages," Anisur Rahman, senior manager of a renewable energy firm in Dhaka, said after the meeting.

The Danish Embassy in Dhaka and the Confederation of Danish Industries organised the meeting

at Westin Dhaka.

Commerce Minister Faruk Khan, who inaugurated the event, urged the Danish to invest in the wind energy sector.

"Bangladesh has a long coastal belt across its southern part, while Danish companies have most sophisticated wind energy technology. Your wind energy firms can invest in this sector, which could be a great source of energy for Bangladesh," Khan told the visiting team.

Dr Towfiq-e-Elahi Chowdhury, adviser to the prime minister, also pointed out that Bangladesh has challenges in energy and power production where Denmark can invest.

"The market is ready for about 150 million consumers and demand is increasing day by day for which investment in renewable and clean energy would be a safe and secured sector in Bangladesh," Chowdhury said.

Danish Minister for Development Cooperation Soren Pind said Danish companies focus on energy and clean

technology where both the Bangladeshi and Danish companies have much interest.

He said Denmark has for decades been a world leader in renewable energy, clean technology, waste water management and the Danish companies can offer technical know-how and invest in such sector in Bangladesh.

Pind praised Bangladesh labour force for its competitive wages and skills.

He hoped that Bangladesh, which emerged as a major apparel exporter, has every potential for many other sectors

The Danish minister assured that his country would extend its support in developing the private sector as Danish companies already formed an alliance with 70 Bangladeshi firms.

AM Hamim Rahmatullah, president of the Foreign Investors' Chamber of Commerce and Industry, and Dr SA Samad, executive chairman of the Board of Investment, were also present at the meeting.



Commerce Minister Faruk Khan speaks at a meeting between local entrepreneurs and a group of the visiting Danish businesspeople at Westin Dhaka yesterday. The Danish Embassy in Dhaka and the Confederation of Danish Industries organised the meeting. Danish Minister for Development Cooperation Soren Pind is also seen.

Govt urged not to allow yarn import through Benapole

STAR BUSINESS REPORT

Spinning mill owners yesterday urged the government not to allow yarn import through Benapole land port to rein in smuggling and safeguard the domestic investment in primary textile sector.

They alleged that the importers often bring in a lot of yarn through Benapole under false declaration.

The government move to allow yarn import through Benapole will be suicidal for the country's spinning sub-sector, said Abdul Hai Sarker, president of Bangladesh Textile Mills Association (BTMA), at a press conference at the association's office.

The textiles and jute ministry recently took a move to allow yarn import through Benapole, saying that the imports will be sold to the local weavers at lower prices.

The production capacity of the industrial units, especially readymade garment and spinning sub-sectors, has declined by 50 percent now because of acute shortages of gas and power, he said.

"The spinners are incurring losses in the face of production shortfall in their factories," Sarker said.

They will fail to sell their products in the local market and lose competitive-

ness to India if the government allows yarn import through Benapole, he added.

The prices of raw cotton used for making yarn have increased by 60 percent over the last three months on the global market, which also affected the spinning sub-sector badly, the BTMA president said.

The government can withdraw duty on import of yarn through Chittagong Port, the spinners said.

A section of local traders are interested to import through the Benapole land port despite availability of the item in the local market, as they can import through false declaration in connivance with some dishonest government officials, Sarker said.

He said the government move is not acceptable as the yarn used by the local weavers is available in the domestic market.

Also, there is no need to maintain lead-time for the weavers as they manufacture products for the local users, Sarker said.

At present, at least 200 mills supply yarn to the local weavers and employ around two lakh people directly and ten lakh indirectly. The amount of investment in those mills is around Tk 10,000 crore now, he said.

New president for BEA



Abul Barkat

STAR BUSINESS REPORT

Bangladesh Economic Association (BEA) has elected Abul Barkat and Toufiq Ahmad Choudhury as its president and general secretary for the 2010-12 term, according to a press release.

Barkat-Toufiq panel won the mandate of BEA members in an election held at the Institution of Engineers of Bangladesh (IEB) during the 17th biennial conference concluded Saturday.

Barkat, also chair of the Department of Economics at Dhaka University, beats his contender 843 to 127 while Toufiq, a professor at the Bangladesh Institute of Bank Management, was elected unopposed to lead the BEA's 29-member executive committee.

Tourism fair starts Sept 30

STAR BUSINESS DESK

The third Bangladesh International Travel and Tourism Fair, EBL BTTF 2010, will begin at Bangabandhu International Conference Centre on September 30, says a press release.

The three-day fair will be organised by Tour Operators Association of Bangladesh (TOAB) with Eastern Bank Ltd (EBL) as the title sponsor.

Taufiq Uddin Ahmed, president of TOAB, made the announcement from a press meet at Sonargaon Hotel in Dhaka yesterday.

Tour operators, hotels, resorts, and tourism-related service providers from Bangladesh and other regional countries will participate in the fair.

Bangladesh Parjatan Corporation, Biman Bangladesh Airlines, United Commercial Bank Ltd, GMG Airlines and others will support the event.

Seoul refuses NKorean summons over resort dispute

AFP, Seoul

Seoul on Sunday rejected Pyongyang's demand that South Korean officials come to a North Korean resort where the communist regime is about to freeze South Korean assets, worsening bilateral ties.

North Korea wants South Korean officials present when it freezes the assets in the coming week, Seoul's unification ministry spokesman Chun Hae-Sung said.

More allocation sought for women empowerment

STAR BUSINESS REPORT

The government should enhance budgetary allocation for women to support their empowerment, speakers said at a seminar in Dhaka yesterday.

They also urged the government to conduct a research to weigh the outcomes of the government-initiated projects for women empowerment and their welfare.

"Women require more allocation in the sectors of environment and climate change, job creation and poverty alleviation, agriculture, and industries," said Fahmida Khatun, additional director of Centre for Policy Dialogue.

In her keynote speech, Fahmida said although allocation for women in some areas, such as social welfare, is comparatively high, they are not the decision makers in those areas.

She urged the government to

launch separate employment schemes for the women who are the only earning members of their families, and make a separate allocation in the upcoming budget for the purpose.

Bangladesh Mahila Parishad (a women's platform) organised the seminar on specific allocation for women in the upcoming budget and the roadmap to implement the allocation.

Dr Mohammad Farashuddin, chairman of Bangladesh Unnayan Parishad, a research organisation, said women's involvement in the country's total manufacturing process is still very low.

He advocated more involvement of women in the national economic activities for their empowerment.

Farashuddin also said most of the dropouts at the secondary and higher secondary levels are girls although their enrolment is high at primary and

secondary levels.

Mustafa K Mujeri, director general of Bangladesh Institute of Development Studies, said the country would not develop fast if the division between men and women is not minimised.

Sanjida Khanom, a lawmaker, said she would propose that the government allocate 50 percent of the total allocation of the education sector for women. She also said their allocation in the farm sector should increase.

Shahanaz Begum, a garment worker, said it is almost impossible to make ends meet with Tk 1,000 salary per month.

Presided over by Bangladesh Mahila Parishad President Ayesha Khanom, the seminar was also attended by the organisation's General Secretary Maleka Banu, ActionAid Country Director Farah Kabir and lawmaker Farida Rahman.

IFC spurs students on investment climate research

STAR BUSINESS DESK

Bangladesh Investment Climate Fund (BICF) has organised a lecture in Dhaka on how to build universities' capacity to become sustainable centres for investment climate research and advocacy.

BICF is managed by IFC, a member of the World Bank Group. The lecture was part of BICF's academic partnership programme that seeks to engage stakeholders in investment climate issues.

The programme is being piloted at five universities: the American International University Bangladesh, BRAC University, East West University, Independent University of Bangladesh, and North South University.

Prof Gustav F Papanek, a development economist, said he was impressed by the growth of private universities in the country, and by their partnership with BICF on investment climate issues.

"Academic and student participation are important factors in shaping the investment climate and developing a business environment conducive to private sector growth."

Papanek, also head of the Harvard University Development Advisory Service, led the discussions on Bangladesh's investment climate and economic development.

"The academic partnership programme is a new direction in thinking that offers a forum for academia and the private sector to develop strategic partnerships to improve the country's overall business climate," said Syed Akhtar Mahmood, BICF senior programme manager.

"BICF firmly believes in programmes such as academic partnership programme that can help increase understanding of investment climate constraints and lay the groundwork for business reforms," said Laura Watson, BICF programme manager.



Moloy Chowdhury, executive vice president of Hindustan Motors, and Md Riyadh Ali, managing director of Intraco Motors, shake hands after signing a deal in India recently. Intraco Motors is now the sole distributor of Hindustan Motors' light commercial vehicles -- Shifeng Winner -- in Bangladesh.

Joint Venture Wanted

One of the Knit Composite factory is looking for Joint Venture. The Capacity of the factory is knit fabric 20 MT per day and 60,000 pc garments per day. GAS, Electricity and Water is sufficient and infrastructure is good enough to increase production range.

Only foreign reputed company please contact with company profile as below address.

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Bangladesh Lamps Limited

Sadar Road, Mohakhali
Dhaka - 1206

Price Sensitive Information

Based on annual accounts of the Company for the year ended 31st December 2009, the Board of Directors of Bangladesh Lamps Limited at its meeting held on 11-04-2010, decided to recommend a cash dividend @ Tk.35/- for every existing ordinary shares of Tk.100/- each.

The date of 49th Annual General Meeting of Bangladesh Lamps Limited has been fixed to be held on Wednesday, 12-05-2010 at 11:00 a.m. at the Emmanuelle's Banquet Hall, House No. 04, Road No. 134-135, Gulshan-1, Dhaka. The register of members and share transfer book of the Company and the depository register of CDBL will remain closed on 25-04-2010, as Record Date.

The key financial statistics as per the audited financial statements of the Company under report are :

Net asset value (NAV)	:Tk. 305.82 million
Earning per share (EPS)	:Tk. 81.17
Net operating cash flow per share (NOCFPS)	:Tk. 125.37

The shareholders whose names appear in the Register of Member of the Company on the Record Date will be eligible to attend the meeting and qualify for dividend.

By order of the Board

Abdullah Ismail
Abdullah Ismail
Company Secretary

TRANSTEC

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PHILIPS

Economy in tatters, Kyrgyzstan awaits Russian aid

AFP, Bishkek

Its economy in ruins after a popular revolt last week, Kyrgyzstan's interim government on Sunday awaited news of financial aid from Moscow, following talks with Russian Prime Minister Vladimir Putin.

Almazbek Atambayev, first deputy head of the interim Kyrgyz government, flew to Moscow on Thursday seeking help with the Central Asian country's disastrous finances, said interim government chief of staff Emil Kaptagayev.

Kyrgyzstan's new leaders on Friday froze the national banking system, saying deposed President Kurmanbek Bakiyev had pillaged the state coffers before fleeing the capital amid riots that left dozens dead and thousands injured.

"Atambayev met with Putin in Moscow. Discussions were held about the request for not just moral support for our temporary government, but also economic and

financial support," Kaptagayev told AFP.

"We are facing a deficit of oil products, a shortage of funds in the state treasury and many important government objects were damaged during the revolution," he added.

Atambayev is expected to arrive back in Bishkek on Sunday, Kaptagayev said.

Thousands of protestors clashed with police across the country during riots over corruption and rising utility prices which saw Bakiyev flee the capital and a temporary government formed under ex-foreign minister Roza Otunbayeva.

The number of dead during the unrest grew to 81 on Sunday, the Kyrgyz health ministry said in a statement, after two more people died of their wounds overnight.

But even as police said the security situation in the country was improving, the interim government was turning its attention to the financial woes which are now threatening the country's stability.