

Ministry moves to speed up execution of second stimulus

STAR BUSINESS REPORT

The finance ministry yesterday asked related agencies to implement the decisions of the second stimulus package for the export sector. The ministry also decided to allocate the promised Tk 2.6 crore to Bangladesh Energy Regulatory Commission to pay licence renewal fees for captive power generators used in the export-oriented industrial sector, the government said in a statement.

According to recommendations by a committee headed by the director general (DG) of the monitoring

cell of the Finance Division, the government will pay the bills for captive power generators used in textiles and ready-made garment sectors from November 2009 to June 2010 from the stimulus package for the current budget.

The ministry formed the DG committee on April 7 after a meeting with leaders of Bangladesh Garment Manufacturers and Exporters Association and Bangladesh Knitwear Manufacturers and Exporters Association, to speed up implementation of the second stimulus package announced on November 25.

The finance ministry dispelled confusion over the definitions of new markets and new products, as the government had earlier declared in the second stimulus package that exporters would be given benefits for new export destinations and new products.

In the statement, the finance ministry said it would consider any foreign destination, except USA, Canada and EU, as new markets. The ministry will also consider the direct export of yarn from the member mills of Bangladesh Textile Mills Association as new products.

The central bank may consider a

10 percent rate of interest on loan rescheduling for textiles and RMG entrepreneurs, it added.

The ministry will also give a 5 percent export incentive for the clothing sector for small and medium entrepreneurs on exports worth \$3.5 million or above in fiscal 2009-10.

Small and medium entrepreneurs who do not use their own captive power generators will also be able to enjoy incentives of 10 percent on power bills.

They will also be able to enjoy the bank loan rescheduling facility.



Mehboob Chowdhury, chief executive officer of Citycell, and AKM Shahidul Haque, Dhaka Metropolitan Police (DMP) commissioner, exchange documents after signing a deal in Dhaka recently. DMP will use Citycell mobile phone connections at police stations, outposts and police boxes located in Dhaka metropolitan areas. It will also use the mobile operator's Zoom Ultra, mobile internet, to facilitate its regular activities.

Seminar suggests global halal food market exploration

STAR BUSINESS REPORT

Speakers at a discussion in Dhaka yesterday recommended among other things that Bangladesh examine the scope for entering the global halal food market.

Bangladesh Enterprise Institute, WIEF Foundation and Bangladesh-Malaysia Chamber of Commerce and Industry jointly organised the programme, marking the sixth World Islamic Economic Forum meeting in the Malaysian capital Kuala Lumpur.

The WIFE meet is due on May 18-20.

Commerce Minister Faruk Khan told the discussion that Dhaka is eager to ink a free trade deal with Kuala Lumpur.

At the Kuala Lumpur meet, a plenary session will also be held focusing Bangladesh as a potential FDI destination.

Foreign Secretary Mohamed Mijarul Quayes, Dhaka meet Task Force Chairman Salahuddin Kashem Khan also spoke on the occasion, chaired by BEI

President Farooq Sobhan.

"The Sixth WIFE is very important for us. Prime Minister will attend the programme," said the minister.

He said Bangladesh wants to enhance its exports to Islamic countries.

"Bangladesh imports about 17 percent of demand from Islamic countries but exports only 5 percent to these countries," Khan said.

"We have found that there is demand for our exportable products in Malaysia," he said.

Hosiery makers give 7-day ultimatum to rein in yarn price

OUR CORRESPONDENT, Narayanganj

The leaders of Bangladesh Hosiery Association yesterday threatened with tough movement if the spinning mill owners fail to bring down yarn prices to a tolerable level within a week.

The association leaders made the announcement at a press conference at its office in Narayanganj town.

They alleged that some spinning mill owners are involved in yarn production through syndication and were hoarding yarn to increase its price.

They said the spiralling yarn price takes a toll on the hosiery industry, adding that the fate of around 10 lakh workers in 4,000 factories across the country is now uncertain.

President of the association Baduzzaman Badu read out a written statement at the press conference. Association leaders Azhar Hossain, Amir Sheikh and Dulal Mallick were present among others.

They said investment, employment and production in the industry have increased manifolds recently.

The leaders said at least 10 lakh workers are employed in 4,000 big and small hosiery factories in Narayanganj, Gazipur, Comilla, Pabna and other places of the country. They said the price of yarn -- the main raw material of the industry -- has increased abnormally in the last few days, pushing up their production cost.

The leaders said 60/1-count yarn was selling at Tk 122 per pound about four to five months back and the price rose to Tk 132 two months ago. Now it is selling at Tk 182. The price of 50/1-count yarn was Tk 88 four to five months back, and now it is selling at Tk 122.

The price of 30/1-count yarn has increased to Tk 115 per pound now from Tk 58 five months back.

The association leaders said their products are going beyond the purchasing capacity of common people with the rise in yarn prices, and so their production is on the decline.

The leaders suggested importing yarn, if necessary, to keep its price under control.

Keya, Marico directors fined for price tampering

STAR BUSINESS REPORT

The Securities and Exchange Commission has fined all members of the Board of Directors of Keya Cosmetics Ltd for allegedly manipulating the company's stock price through circulating rumours that a big investment from Sri Lankan entrepreneurs was in the pipeline, officials said.

Abdul Khaleque Pathan, Keya's managing director, has been fined Tk 5 crore and five other directors Tk 5 lakh each for the alleged infraction that took place in 2008.

An SEC probe found that Keya, a cosmetics and toiletries products maker, manipulated its share prices by disseminating news that it would sell more than one crore shares to Hamus, a Sri Lankan company and client of LankaBangla Finance.

Following the rumour share prices of the company had soared dramatically and a corporate sponsor of the company made hefty profits by selling its stake.

SEC Chairman Ziaul Haque Khondker confirmed the fine against Keya and said the regulator would inform the company of the fine in writing soon and ask the company to submit the penalty to the commission within 15 days after notification.

Keya officials said they learnt about the SEC fine through newspapers.

"We would go for review appeal soon after we receive the letter from the SEC," said Syed Noorul Alam, Keya's company secretary.

The SEC also fined a Keya sponsor shareholder Tk 38 lakh for violating security rules. The name of the sponsor was not disclosed.

As per securities rules, a disclosure is required for selling or buying sponsor shares

in a six-month period. But the Keya shareholder sold his shares without making any disclosure.

The SEC also levied Tk 50 lakh against LankaBangla Finance for its involvement in the Keya Cosmetics scam.

An official at LankaBangla said Hamus was his firm's client, not Keya.

"We would request the SEC to review the penalty imposition, a matter that we learnt from newspapers," he said.

Meanwhile, the stock market watchdog took action against two investors of Marico Bangladesh Ltd, another beauty care products maker that specialises in coconut oil skin and hair care. According to the company's website, Marico products are carried in more than 450,000 stores in Bangladesh.

The SEC pressed investors Yakub Ali Khondker and Arifur Rahman with manipulating the prices of their shares. They fined the men Tk 1 crore and Tk 0.75 crore respectively.

The SEC chief pointed to a probe that detected Yakub and Rahman's manipulation of Marico share prices through buying a bulk amount of shares within a short period and thus created artificial demand that pushed the share prices to abnormally high.

Yakub denied doing anything illegal with his Marico stock. He acknowledged buying shares at between Tk 258 and Tk 342, and then selling them between Tk 424 and Tk 442.

"After completion of my sale, the share prices of Marico rose to Tk 530 on two occasions. How can I manipulate the prices?"

Rahman declined to comment except saying: "I have defended myself during the hearing with the SEC."

Islami Bank Bangladesh Limited

Operations Wing, Establishment & Common Services Division
Procurement Of Computer Hardware And Accessories Department
Head office : 40, Dilkusha C/A, Dhaka
www.islamibankbd.com

NOTICE INVITING TENDER FOR MICR CHEQUE SCANNER

Sealed Tenders are hereby invited by Islami Bank Bangladesh Limited from reputed Manufacturers/local Agents/Companies/Distributors for 47 (forty seven) units MICR Cheque scanners for different Division/Departments/Branches.

Brief specification of the items is as under:

Item	Qty	Range	Specification
Cheque Scanner (MICR)	10	High	Any International reputed Brand,
Cheque Scanner (MICR)	37	Lower	Any International reputed Brand,

Detail specification mentioned in the Tender Document.

Terms and Conditions

01. The intending Bidder have to apply in their letter head pad and must submit documentary evidence like VAT registration Certificate, Trade License, Certificate of manufacturer/local agent of the mentioned item in support of their past experience and specialization in the field. On being satisfied with documents submitted by the applicant, Tender document will be sold to the intending Tenderers from ECSD, HO, IBBI, Islami Bank Tower (7th floor), 40, Dilkusha C/A, Dhaka - 1000 during Office hours from 04-05-2010 to 11-05-2010 upon payment of Tk.1000.00 in cash (non refundable). No Tender document will be issued/received by mail.
02. Tenders will be received at the office of the undersigned up to 3:00 P.M. on 12-05-2010 and will be opened at 3:10 P.M. on the same date and same place in presence of the Bidders who may like to attend the tender opening.
03. 2.5% (two point five percent) of the total tender amount in favour of Islami Bank Bangladesh Limited in the form of Bank Draft/Pay Order from any scheduled Bank of Bangladesh preferably from Islami Bank Bangladesh Limited must be submitted along with the tender without which the Tender shall be rejected outright.
04. Islami Bank Bangladesh Ltd. reserves the right to accept any tender and reject any or all tenders without assigning any reason whatsoever. Islami Bank Bangladesh Limited is not bound to purchase the item from the lowest bidder.

Executive Vice President

Islami Bank My bank

ESSENTIAL DRUGS COMPANY LIMITED

395-397, Tejgaon Industrial Area
Dhaka-1208

Ref. No. EDCL/KELP/PUR/Consultant/2010/469 Dated : 02.05.2010

APPOINTMENT OF SHORT TERM CONSULTANT (3rd Call)

Essential Drugs Company Limited, 100% share owned by the Government of the people's Republic of Bangladesh is interested to appoint a short term consultant for plan, design, preparation of tender documents of "Field Latex Processing Plant" at rubber garden preferably at Modhupur, Tangail including ETP and Process Recovery System. Assisting in field Latex processing & Latex Compounding Technology (Pre-vulcanized and Post vulcanized) is required. Field Latex Processing Plant shall supply latex (60% DRC) to Khulna Condom Manufacturing Plant being financed by Government of Bangladesh implemented by Essential Drugs Company Limited. Interested firm may drop their offer application in our Procurement & Planning Deptt, within 12th May, 2010.

Application should accompany with all relevant papers, certificates and documents in support of their experience in different reputed Latex Processing Industry for preliminary evaluation and selection by the authority. Interested firms may also submit their expected remuneration either in percentage of total project work or giving break up like (i) design & drawing including preparation of tender documents (ii) works inspection & supervision (iii) validation of system etc.

N.B.: Detail Information is available at our Website : www.edcl.gov.bd

(Md. Feroze-ul-Alam)
Director Operation & Incharge
Planning & Procurement Deptt.
For : Managing Director.

Book on jute launched

STAR BUSINESS REPORT

The International Jute Study Group (IJSJ) on Sunday launched a book on jute to introduce the fibre with its versatile attributes to prospective consumers and the environmentally-conscious people.

The book, Jute Basics, contains core information on jute, including technical and scientific descriptions to an extent that will enable readers to know and understand jute, said Sudripta Roy, secretary general of IJSJ.

The book has 10 chapters. The first chapter elaborates the past, present and future of jute, while the second chapter is on jute agriculture. "We tried to make it simple and readable," said Roy at the launch of the book at the IJSJ in Dhaka.

The book is priced at Tk 2,000 in Bangladesh, Rs 1,500 in India and \$100 for the rest of the world.

Government of the People's Republic of Bangladesh

Textile Institute
Bajitpur Road, Tangail
No. Bastra/Tex.Ins./Tang/Jute Machinery/190/2010/439 Date: 29-4-10

Tender Notice

Sealed tenders are invited from genuine manufacturer/importer/related local agencies/related supplier and firm in accordance with "The Public Procurement Act, 2009 (revise) for supply of Jute Repairroom with doobby as per tender document terms & conditions stated below:

1. Ministry/Division	Ministry of Textiles & Jute.
2. Agency	Bastra Daplar.
3. Procuring entity	Principal, Textile Institute, Tangail.
4. Name of Head (if applicable)	Diploma in jute technology karmosuchi.
5. Source	Revenue budget.
6. Eligibility of tenderer	(i) The tenderers should submit renewed trade licence, Income Tax, Vat registration, bank solvency & other necessary papers.
7. Time for completion of delivery	In 10th June 2010.
8. Name & address of the office selling tender document	Principal, Textile Institute, Tangail.
9. Price of tender document (non-refundable)	500/- (five hundred) only.
10. Place, date & time of pre-tender meeting (optional)	N/A.
11. Last date & time for selling tender document	23-5-2010 at 2:00pm.
12. Name & address of the office and last date & time for submission of tender document	Principal, Textile Institute, Tangail. Submission date 23-5-2010 at 2:00pm.
13. Tender Box closed, date & time	23-5-2010 at 2:00pm.
14. Tender Box opening, date & time	23-5-2010 at 2:30pm.
15. Earnest money (refundable)	20,000/- (Twenty thousand) only.
16. Amount of performance security (refundable)	10% of quoted price.
17. Each pages of submitted offer should be signed by tenderer.	
18. Before work order eligible tenderer must submit balance performance security (refundable) of contract value as bank draft/pay order in favour of Principal, Textile Institute, Tangail.	
19. The undersigned reserves the right to accept or reject any or all the tenders without assigning any reason whatsoever.	

Md. Mufazzal Hossain
Principal
Textile Institute, Tangail

C-675

পিপলস ইন্স্যুরেন্স কোম্পানী লিমিটেড

২৫ তম বার্ষিক সাধারণ সভা

তারিখ: ২৭শে এপ্রিল ২০১০ ইং, সময়: সকাল ১১-৩ টিকা

PEOPLES INSURANCE

MH Khaled, managing director of Peoples Insurance Company Ltd, attends the insurer's 25th annual general meeting at Dhaka Ladies Club on April 27. The company declared 20 percent bonus shares for 2009.

Bangladesh Institute of Bank Management

Plot No. 4, Main Road No. 1, Mirpur-2, Dhaka-1216. Tel: 9003031-35

FACULTY SEARCH

BIBM, which imparts training to bank executives and also runs an MBM degree program, invites applications for filling some posts of Assistant Professor in the pay scale of Tk. 28,900-900x4-32,500-990x4-36,460/- & Associate Professor in the pay scale of Tk. 34,800-990x8-42,720/- . House rent allowance @ 60% of basic pay, Medical allowance @ 10% of basic pay & Conveyance allowance of Tk.1500 per month and other benefits as per BIBM Employees' Service Regulations would also be admissible. The recruitment would be restricted to the following disciplines in the subject specialization indicated against each :

Discipline	Subject Specialisation
Finance & Banking:	Corporate Finance, Financial Institutions Management, Commercial Banking, Investment Banking.
Management :	Human Resources Management, Human Resources Development, Organizational Behaviour, Business Communication, Industrial Psychology.
Marketing :	Marketing Management, Marketing Communication, International Marketing, Financial Service Marketing, Strategic Marketing, E-Commerce .

Requirements :

Associate Professor

(i) At least one 1st class either in Masters or honours degree examination in/with 'major' in the appropriate discipline without any 3rd class/division at any stage. Preference will be given to foreign Master's degree holder.

(ii) 10 years teaching experience (7 years for Ph.D), out of which 5-6 years teaching experience at postgraduate level. Preference will be given to those who are also having training experience.

(iii) Minimum 5 publications in standard journals.

(iv) Maximum age 45 years on 30 April, 2010 (relaxable for candidates having excellent qualifications).

Assistant Professor

(i) At least one 1st class either in Masters or honours degree examination in/with 'major' in the appropriate discipline without any 3rd class/division at any stage. Preference will be given to foreign Master's degree holder.

(ii) 6 years teaching experience (2 years for Ph.D), out of which 2-3 years teaching experience at postgraduate level. Preference will be given to those who are also having training experience.

(iii) Minimum 2 publications in standard journals.

(iv) Maximum age 40 years on 30 April, 2010 (relaxable for candidates having excellent qualifications).

Application showing the personal profile inclusive of details of academic qualifications, work/ training experience, publications with attested copies of educational certificates, mark sheets, a character certificate from a Class 1 Officer of the Government, other certificates and two passport size recent photographs duly attested along with Bank Draft/ Pay Order for Taka 200 (non-refundable) in favor of BIBM should reach the Director General, BIBM by 24 May, 2010. Only short listed candidates will be subsequently communicated.