

Seminar suggests more urban facilities outside Dhaka to curb migration

STAR BUSINESS REPORT

A seminar yesterday recommended budgetary allocation for establishing more urban facilities to cities outside Dhaka to curb population inflow in the capital.

It insisted on government's move to ensure that each neighbourhood has sufficient open space for playgrounds in line with the number of people living in any locality. While this would not be possible in the capital city, the speakers suggest, this needs to be made certain in all suburban towns and the move should be started from now.

Paribesh Bachao Andolan (save the environment movement) organised the seminar on 'National Budget to Stop Environmental Disasters' at its office in Dhaka.

"People come to Dhaka with the expectation of the facilities to be found here. Had they got these facilities in their own towns, Dhaka would not be as attractive as it is now," said Abu Naser Khan, chairman of the environmental organisation. "Keeping this in mind, the upcoming budget should

focus on developing regions under the local governments."

The recommendations put forward include multiplying duties on cars based on their horsepower, decreased import duties for large buses and further hike in the price of CNG.

"Suppose, a bus ride to Newmarket would cost Tk 10, while a ride in a CNG-driven car costs Tk 1. This goes on to show why transportation has become dependent on private cars and how the government is encouraging it," Khan said.

Separate taxes and utility bill policies for luxurious establishments such as shopping malls, private clinics and others were also recommended.

"The Basundhara City shopping mall has air conditioners that weigh as much as 6000 tonnes. They could cool fifty thousands households," pointed out Abu Naser Khan. "These luxurious establishments need separate packages for utility bill payments, which should be considered in the upcoming budget."

The discussants bracketed most of the money spent in public facilities as inefficient investments, blaming the

lack of proper planning.

Environmentalist and economist Prof Enamul Haque said, "Shifting of tanneries from Hazaribagh to Savar is a much-talked-about issue. One who talks about it, he or she must not overlook the fact that the river that runs in Savar also runs in Dhaka. So even if the tanneries are moved, the wastes from those would affect Dhaka," he said, adding that these details need to be considered before investing in big projects.

The discussants also called on the government to bring more people under taxation in the upcoming budget, and also to discourage purchase of multiple or large lands by hiking taxes on land purchase.

Barrister Raihan Khalid, Prof Prfiya Brata Pal of American International University, Bangladesh, former president of Bangladesh Medical Association and president of Health Movement Prof Rashid E Mahbub, Dhaka University teacher Prof Monowar Uddin Ahmed and noted journalist Mahabubul Hasan also spoke.



Sir Fazle Hasan Abed, founder chairman of BRAC Bank, inaugurates 'Probashi Biniyog,' the bank's latest service to help the Non-Resident-Bangladeshis (NRBs) invest in the country's capital market, at a ceremony in Dhaka recently. Muhammad A (Rume) Ali, chairman, AEA Muhaimen, managing director and chief executive officer of BRAC Bank, and Saiful Islam, vice chairman of BRAC EPL Investments Ltd, are also seen.

Trade could forge strong ties Brazilian minister tells Dhaka envoy

BSS, Dhaka

Brazilian Minister of State for Development, Industry and Foreign Trade Miguel Jorge has said that trade could forge strong bilateral relations between Brazil and Bangladesh.

He said this while receiving Akramul Qader, new Bangladesh ambassador to Brazil with residence in Washington DC, at his office in Brasilia on Thursday, according to a message received here yesterday.

During the meeting, Dhaka's envoy stressed the need for enhancing bilateral trade and requested him to encourage the Brazilian businessmen to buy products from Bangladesh like ceramics, pharmaceuticals, garments, jute products, among others, which are not only of international standard but also very competitive, the message said.

Given the customary sugar shortage in Bangladesh specially during the Ramadan and resultant sufferings of the ordinary buyers, the Ambassador sought Brazil's support for devising a mechanism to ensure supply of sugar well ahead of the month to address the situation.

The Brazilian minister showed his keen interest about Bangladeshi products and said that Brazilian market could absorb generic medicines from Bangladesh.

BRAC Bank launches stockmarket service for NRBs

STAR BUSINESS DESK

BRAC Bank has launched its latest banking service -- Probashi Biniyog -- to help non-resident Bangladeshis (NRBs) invest in capital market.

The service enables NRBs to open BO (beneficiary owner) accounts, buy and sell stocks in both primary and secondary markets, and repatriate profit to their countries of residence.

BRAC EPL Securities Ltd, a concern of BRAC Bank, will provide the stock exchange-related services. The solution will be available to NRB customers of BRAC Bank.

Sir Fazle Hasan Abed, founder chairman of BRAC Bank, inaugurated the service at a ceremony at a Dhaka hotel recently. Muhammad A (Rume) Ali, chairman, AEA Muhaimen, managing director of BRAC Bank, and Saiful Islam, vice chairman of BRAC EPL Investments Ltd, were also present. "I am proud to inaugurate

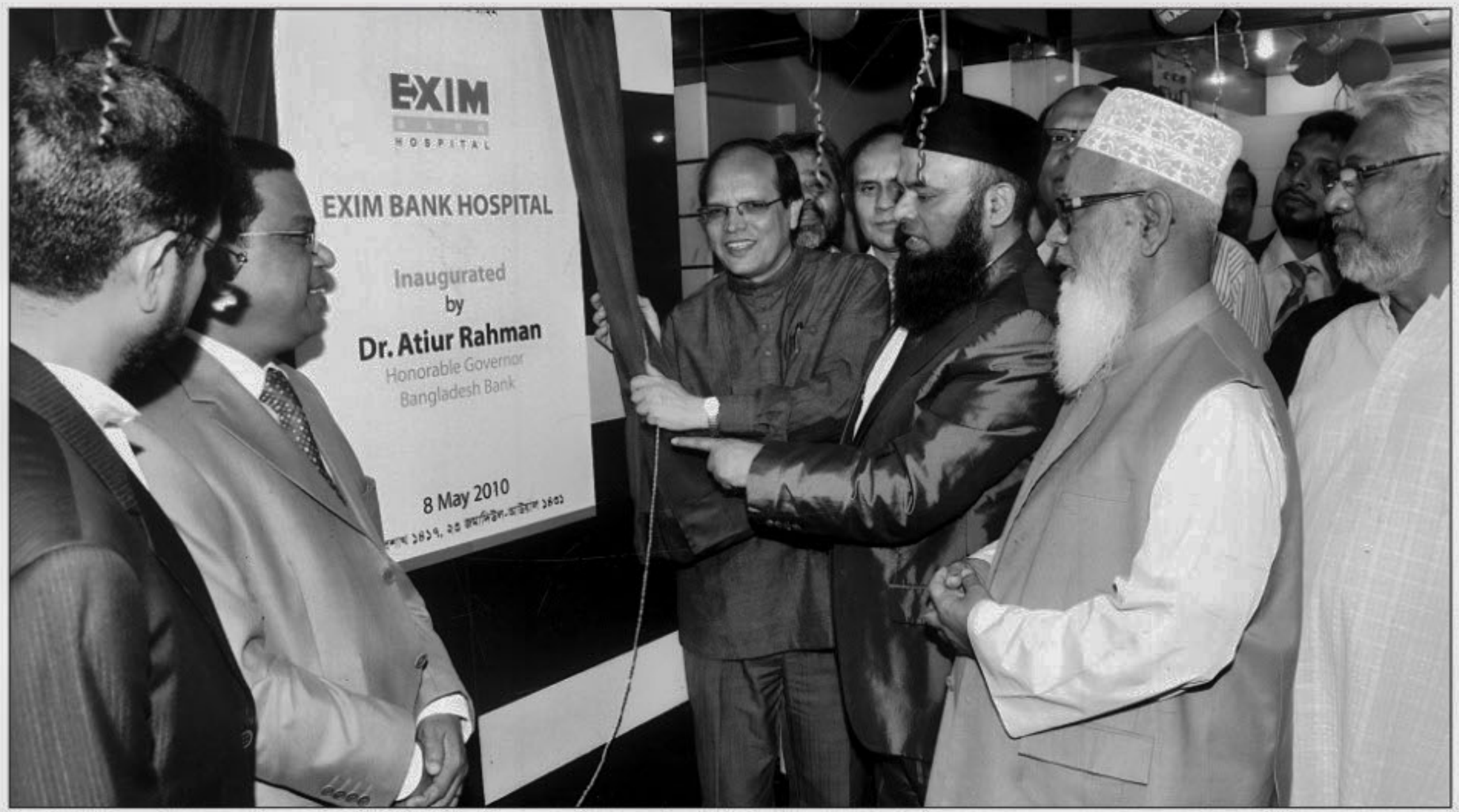
Probashi Biniyog which will provide a one-stop solution to NRBs to invest in capital market from abroad," Abed said. "I believe this will strengthen investment in stock markets."

Under Probashi Biniyog, NRBs can apply for initial public offerings and buy and sell shares in secondary market through a BO account, which will be funded by a non-resident investor's taka account, held with the bank.

"This was a long-awaited product for NRBs for performing online transactions to buy and sell shares from abroad," said Rume Ali.

"Together, BRAC Bank and BRACEPL made this possible."

Clients can e-mail, fax or phone to issue trade orders to the bank, where they will receive 100 percent of the repatriation of capital, dividend and investment profits.



Atiur Rahman, governor of Bangladesh Bank, launches EXIM Bank Hospital at a ceremony at Bangabandhu International Conference Centre yesterday. Nazrul Islam Majumder, chairman of EXIM Bank, is also seen. The hospital has been set up on Rokeya Sarani at Mirpur in Dhaka. (Story on B1)

Portugal to speed up deficit reduction

AFP, Lisbon

Portuguese Prime Minister Jose Socrates has announced plans to delay some major public projects to speed up reducing the country's public deficit this year, local media reported Saturday.

"The government has decided to reduce the deficit this year to 7.3 percent of GDP," Socrates told Portuguese journalists late Friday after a meeting of eurozone leaders in Brussels.

Portugal, which is struggling to fend off comparisons to Greece, had previously said it would cut its public deficit from a record 9.4 percent of output last year to 8.3 percent in 2010. It expects to be under the EU limit of three percent by 2013.

Yarn price spiral to push apparel sector into collapse

Fears BKMEA

OUR CORRESPONDENT, Narayanganj

Bangladesh Knitwear Manufacturers and Exporters Association has hailed government's stimulus, but it fears the soaring yarn prices may ruin the garment industry.

The worry was expressed at a meeting of the sector's trade body yesterday.

Held at the BKMEA office at Chashara in Narayanganj, the meeting, chaired by the association president, Fazlul Hoque, was attended by more than 100 garment factory owners.

They urged the government to strictly control the monopoly of a section of spinners over the yarn market.

If the price cannot be lowered, many garment factories are likely to face closure by June, they warned.


Zahidul Haque Dipu, BKMEA's senior vice president, Abdur Rashid Rashed, Sheikh Monwar Hossain and Taposh Saha the

directors, Selim Osman, president of Narayanganj Chamber of Commerce and Industries, and Monzurul Haque, former president of BKMEA, were also present in the meeting.

The Narayanganj chamber suggested that a burning issue like yarn price should have discussed at a larger forum. He said deliberation on a limited scale prior to the BKMEA polls has evoked confusion.

Denying the allegation of any influence, Fazlul Hoque told the meeting that he would leave no stone unturned to make the ensuing polls a free and fair one.

On the stimulus package, the exporters to the new destinations -- except the USA, Canada and 27 countries in European Union will be awarded cash incentives in the next three years.



Rupali Bank Limited

Administration & Human Resources Division,
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Expressions of Interest (EOI) for Consultancy Services

Rupali Bank Ltd. is seeking a consultant for Image Building Project of the Bank on contractual basis for ongoing banks restructuring program.

01	Name of Procuring Entity	: Rupali Bank Ltd.
02	EOI reference no. & Date	: RBL/HRD/04/10/1818, Date: 06-05-2010
03	Title of Service	: Consultant for the Image Building Project of Rupali Bank Limited (RBL)
04	Brief description of the assignment	: 1. Qualitative assignment has to be undertaken to understand the present Brand Image and Perception through internal understanding, market competitiveness and stakeholder's analysis. 2. Information collection has to be conducted to build up image of RBL. 3. A report on the bank should be submitted by focusing banks internal operation which reflects the image perception of the bank that will be the key inputs in building the bank's vision and brand strategy. 4. A Strategy Paper should be developed covering Rupali Bank's vision showing mid and long term goal, Push Branding Strategy leads to roadmap for branding of Rupali Bank capturing brand positioning, execution and internal engagement plan.
05	Qualifications	: Research professional.
06	Experiences	: 1. 7-10 years research experience as a consultant in Banking Financial Institutions. 2. Experience in providing consultancy in brand marketing in the financial market. 3. Number of related articles published both in national and international journals.
07	Last date and time for Receiving of EOI document	: 06-06-2010 up to 3.00 pm
08	Name & address of places receiving of EOI Document	: Administration & Human Resources Division, Rupali Bank Ltd. Head Office.
09	Special instructions	: 1. Two copies of passport size photos, attested copies of all educational and experience certificates with resume having mailing address, personal contact, cell no. & e-mail address to be submitted. 2. Only short listed candidates will be interviewed. 3. No TA & DA will be provided for the interview. 4. Financial remuneration and other benefits will be negotiable. 5. For any unavoidable circumstances, EOI will be opened on the following date, at the same places & time. 6. The rules, regulations, terms & conditions of this EOI should be followed as per the "PPR-'08" and PPR-09 7. No EOI document will be received by mail. 8. No late EOI will be entertained. 9. The Terms of Reference and relevant information are available in the website address: www.rupalibank.org and the concerned division. 10. Further information may be collected during office hours. 11. Authority reserves every right to reject or relax any of the conditions.

(S.M. Shafiqullah)
Deputy General Manager
Tel: 9552590



Abul Kasem Khan, president of Dhaka Chamber of Commerce and Industry, speaks at a pre-budget press meet at the chamber's office in Dhaka yesterday. (Story on B1)