

Recruiting agents count Tk 550cr loss

PORIMOL PALMA

The recruiting agencies that processed the documents of 55,000 Bangladeshi jobseekers to Malaysia now face a huge monetary loss because of the cancellation of the jobseekers' visas by the government of the south Asian country.

They say the money they paid for buying 'job demands' from the Malaysian employers cannot be claimed, which will result in a loss of an amount not less than Tk 550 crore.

An agent claims that Tk 1.30 lakh was spent per migrant.

Malaysia in March last year cancelled the work visas of Bangladeshis citing economic meltdown, but now when that country is recovering, it sidelines the causes of the Bangladeshis and is hiring one lakh workers from Nepal.

Finding no hope to migrate people to Malaysia, many agencies reimbursed money to the jobseekers, while some are

still refunding it, said a recruiting agent.

Around 100 agents were involved in recruitment of workers to Malaysia before the cancellation of visas, according to the Bangladesh Association of International Recruiting Agencies (Baira).

As per rules, Malaysian employers pay 365-1,800 ringgits to their government as levy to hire foreign workers.

But such money is collected from the jobseekers by the recruiting agents to pay it to the Malaysian employers.

This malpractice goes on unabated for years.

Besides levy, the agencies also had to bribe the employing company officials. "All this money is sent to Malaysia through hundi (unofficial channel)," an agent said.

According to a study conducted by a Kuala Lumpur-based migrant rights group Tenaganita, 3,440 to 6,085 ringgits (RM 1= Tk 20) was spent for a Bangladeshi's job in Malaysia.

An agent said he had bought tickets to send 300 jobseekers to Malaysia, but failed to send them following the Malaysian decision. "The airline also did not refund me the money as per rules of a low-cost carrier. For each jobseeker, I faced loss of around Tk 1.30 lakh," he said.

When announcing the visa cancellation, the Malaysian home ministry said the levy money paid to the Malaysian government would be returned.

That money is supposed to be paid to the employers.

Asked why they cannot claim the money, a recruiting agent said, "We do not have any evidence. Then, even if the parties concerned return money to our brokers in Malaysia, they are not returning it to us."

Baira's former president Ghulam Mustafa said they highly discourage unofficial money transactions to get job demands. "If anyone faces losses, it should be a lesson for them."



MA Sabur, sponsor director of United Commercial Bank, opens the bank's 100th branch at Kanchan Bazar in Narayanganj yesterday. M Shahjahan Bhuiyan, managing director, was also present.

CPTU signs deal with UK institute

STAR BUSINESS DESK

The Central Procurement Technical Unit (CPTU) yesterday signed a contract with a UK institute to develop procurement core competence skills and accreditation programme.

Amulya Kumar Debnath, director general of CPTU under the Implementation Monitoring and Evaluation Division, and Chris Gallagher, director of customer development of Chartered Institute of Purchasing and Supply (CIPS), UK, signed the contract.

CIPS will develop and implement a procurement core skills enhancement

programme, in association with National School of Government, UK, and the Institute of Governance Studies of BRAC University.

It will also design and introduce a procurement and accreditation programme.

The contract will last until March 2013 under the Public Procurement Reform Project-II supported by the World Bank and being implemented by CPTU.

The top performers in the three-week residential courses on public procurement at the Engineering Staff College in Bangladesh will also be offered higher studies in the UK under the contract.

Poultry sector seeks hefty fund

BSS, Mymensingh

Poultry industry leaders yesterday urged the government for a special budgetary allocation of Tk 3,000 crore for the poultry industry.

Addressing a press conference yesterday in Mymensingh, they said a lack of pragmatic policy support is threatening the existence of the poultry sector.

Bangladesh Poultry Industries Association (BPIA) and National Council to Protect Poultry Farms of Bangladesh (NCPFFB) co-organised the press meet.

The sector leaders said the sector is on the verge of collapse due to "unethical business" by a section of businessmen.

NCPFFB General Secretary Khandaker Mohammad Mohsin and BPIA's District Unit President Md Raiquul Islam Talukder spoke.

They alleged that the companies involved in producing day-old-chicks, poultry feed and medicine are profiting by 100-300 percent. At the same time, they are producing adulterated poultry feed and medicine that causes financial losses to small and medium scale farm owners, they alleged.



UTTARA BANK

Shamsuddin Ahmed, managing director and chief executive officer of Uttara Bank Ltd, opens the bank's Savar branch on Sunday.

Singapore food festival starts July 16

STAR BUSINESS DESK

Singapore Food Festival (SFF) 2010 will start on July 16 with a focus on specialty dishes of the main Chinese dialect groups in Singapore, according to a statement.

Some of these dialect groups of the 10-day show include the Hokkien, Teochew, Cantonese, Hakka and Hainanese communities.

SFF 2010 is co-organised by Restaurant Association of Singapore and SPOC Solutions, and supported by the Singapore Tourism Board.

KF Seetoh, an author of culinary guide-

books, is the food consultant for this year's festival to be held in the city state.

"This is the first time that the SFF will focus on specialty dishes of Singapore's main Chinese dialect groups," said Andrew Phua, director for Tourism Shopping and Dining at the STB.

"Far from being a homogenous cuisine, Chinese food is varied and can differ greatly from region to region in China."

"With the evolution of the Chinese diaspora in Singapore, Chinese food in Singapore has also evolved in tandem to reflect our distinct culture and heritage," he said.

Showcasing the dishes at SFF 2010 and allowing locals and visitors to experience these dishes is a way of honouring Singapore's culture and heritage through food, said Phua.

In addition, ethnic Malay and Indian dishes will be featured in fringe activities, the director added.

KF Seetoh said: "Singapore's culinary highlights now include favourites, such as sambal seafood, crispy cereal prawns and even chicken rice as it is today."

The festival will be presented by Standard Chartered Bank.



SJIBL

Shams Uddin Khan, sponsor director of Shahjalal Islami Bank Ltd, inaugurates the bank's brokerage house in Sylhet on May 20. Md Mukhter Hossain and Md Abdul Jabbar Chowdhury, deputy managing directors, were also present.

Indian PM vows to battle inflation

REUTERS, New Delhi

Indian Prime Minister Manmohan Singh said yesterday he failed to do enough in his first year, but defended himself against criticisms of weak leadership and said progress would soon be made on concerns like high inflation.

Inflation would moderate to around 5 to 6 percent in December, he said. Inflation is running at nearly 10 percent and is a major worry for the government as it has raised prices of basic foods and increased the chance of interest rate hikes.

Singh, who is 77 and underwent heart surgery last year, spent much of a rare 90 minute news conference fending off questions over his leadership after a series of crises ate into his parliamentary majority and stalled many reform bills.

"I would be the first person to admit that we could have done more," Singh said in a statement given during a rare news conference in New Delhi to mark the first year since the Congress-led

coalition government was reelected to a second term.

Singh has disappointed many investors with a slow pace of reforms that investors say are needed to ensure India can sustain fast economic growth and compete with the likes of China.

The press conference was one of only a handful he has given since first coming to power in 2004. It appeared an attempt to show he was pushing policies rather than reacting to problems ranging from the global credit crunch to a cricket corruption scandal.

The share and bond markets showed little reaction to the conference and the benchmark 10-year bond yield was unchanged at 7.42 percent

Outlining government policy, Singh said India was willing to discuss all "outstanding issues" with nuclear foe Pakistan, implicitly suggesting the government would talk to Islamabad about the dispute over Kashmir critical to the countries' relations.

It was another sign of New Delhi softening its approach to Islamabad

after the 2008 Mumbai attacks when Pakistan-based militants killed 166 people.

"India cannot realise its full development potential unless we have the best possible relations with our neighbours, and Pakistan happens to be the largest neighbour of ours," he said. "The trust gap is biggest problem."

Singh said he had been assured India would get access to David Headley, a Chicago man who pleaded guilty of working with the Pakistan-based Lashkar-e-Taiba to plan the strike. New Delhi says it could get more information on militant networks targeting India if it was allowed to interrogate Headley.

Singh said he hoped political parties would pass a delayed nuclear liability bill needed to allow entry of U.S. atomic energy firms into India.

He said the central government along with state governments would take more steps to battle inflation, and that he sees growth in 2010/11 rising to 8.5 percent.



MCCI

M Anis Ud Dowla, president of Metropolitan Chamber of Commerce and Industry, hands over a copy of a draft text on forming a US-Bangladesh Trade and Economic Co-operation Forum to Faruk Khan, commerce minister, in Dhaka yesterday.



Advanced Chemical Industries Limited
ACI Centre, 245 Tejgaon Industrial Area, Dhaka-1208

Notice of the 37th Annual General Meeting

Notice is hereby given that the 37th Annual General Meeting of Advanced Chemical Industries Limited will be held on Wednesday, 16 June 2010 at 9:00 a.m. at Bangabandhu International Conference Centre, Agargaon, Sher-e-Bangla Nagar, Dhaka to transact the following business:

AGENDA

- To receive, consider and adopt the Audited Accounts of the Company for the year ended 31 December 2009 together with Reports of the Auditors and the Directors.
- To declare dividend for the year ended 31 December 2009.
- To elect Directors of the Company.
- To re-appoint Dr. Arif Dowla as Managing Director for a term of 5 years from 1.7.2010 to 30.6.2015.
- To appoint Auditors for the year 2010 and to fix their remuneration.

Dhaka
20 April 2010

By Order of the Board
Sheema Abed Rahman
Company Secretary

Notes:

- The Record Date in lieu of Book Closure shall be on Sunday, 2 May 2010.
- The Shareowners' names appearing in the Register of Members of the Company or in the Depository on the Record Date will be eligible to receive the dividend.
- The Directors have recommended Cash dividend @ 105% i.e. Taka 10.5 per share of Taka 10 each.
- A member entitled to attend and vote at the General Meeting may appoint a proxy to attend and vote on his/her behalf. The Proxy Form, duly completed, must be deposited at the Share Office of the Company at 9 Motijheel Commercial Area, Dhaka-1000 not later than 48 hours before the time fixed for the Meeting.
- Members are requested to notify the changes of address, if any, well in time. For BO A/C holders, the same to be rectified through their respective Depository Participants.
- Admittance to the Meeting venue will be on production of the Attendance Slip that will be sent with the Notice.