

Focus on energy

ICCB urges govt

STAR BUSINESS DESK

The International Chamber of Commerce and Industry-Bangladesh (ICCB) yesterday underlined energy as the most crucial area that needs to be prioritised.

At its 15th council in Dhaka, ICCB observed that one of the necessary, though not sufficient, conditions for development of the manufacturing sector is the availability of power.

Bangladesh achieved 5.9 percent growth in FY09 and is expecting 6 percent growth in FY10, said ICCB President Mahbubur Rahman.

With an adequate power and energy

supply and appropriate infrastructure, Bangladesh could have achieved higher GDP, Rahman said while presenting the executive board report at the council.

Current power generation is around 3,800 megawatts to 4,300 megawatts against demand for around 4,200 megawatts to 5,500 megawatts, the report said.

There might be load-shedding up to 1,500 MW in summer, ICCB said, adding that the per capita power generation in Bangladesh is about 183 kWh that is one of the lowest in the world while more than half the people of the country do not have access to electricity.

Marking gas and coal as natural resources for power generation, ICCB

said there is a strong justification to use local coal for generating power against the existing constraint of gas availability.

The estimated reserves of coal are close to 3,300 million tonnes, while the proven reserve is about 884 million tonnes, the council's report added.

The ICCB council endorsed an immediate implementation of the set of recommendations made during the ICC conference on energy on April 13.

ICCB vice presidents Latifur Rahman and Samson H Chowdhury and Dhaka Chamber of Commerce and Industry President Abul Kashem Khan were also present.



Mahbubur Rahman, third from right, president of International Chamber of Commerce-Bangladesh (ICCB), presides over the chamber's 15th annual council, in Dhaka yesterday. From left, Md Fazlul Hoque, president of Bangladesh Knitwear Manufacturers and Exporters Association, Abul Kashem Khan, president of Dhaka Chamber of Commerce and Industry, Latifur Rahman and Samson H Chowdhury, ICCB vice presidents, and Zafar Osman, ICCB election board chairman, are also seen.

Heidelberg Cement Group chief due today



STAR BUSINESS DESK

Dr Bernhard Scheifele, chairman of the managing board of HeidelbergCement Group, is scheduled to arrive in Dhaka today, says a statement from the company.

He will be here to inaugurate the construction of the third grinding unit of HeidelbergCement Bangladesh at Patenga in Chittagong.

After the third grinding unit joins operations, the production capacity of the company's Chittagong plant will reach up to 2,100 tonnes a day.

China, Korea FTA talks on cards

ANN/ CHINA DAILY

China and the Republic of Korea (ROK), two of Asia's largest economies, are expected to kick off formal talks on establishing a free trade area (FTA) this year or in the first half of next year in a bid to boost trade ties and regional integration, Premier Wen Jiabao said on Friday.

The Foreign Ministry issued the statement after Wen met ROK President Lee Myung-bak in Seoul, the first stop in the Chinese premier's weeklong Asia tour, which will also take him to Japan, Mongolia and Myanmar.

Infrastructure investment suggested

Policy Research Institute organises workshop

STAR BUSINESS REPORT

Economists and lawmakers yesterday stressed the need to increase investment for infrastructure development to drive economic growth.

Addressing a workshop at the Westin Dhaka, they suggested private-sector investment in developing infrastructure and full implementation of the annual development programme (ADP).

Recognising the importance of public private partnership (PPP), the government allocated Tk 2,500 crore in the 2009-10 budget but failed to spend the amount due to absence of an institutional arrangement and a legal framework, they said.

"We have a huge infrastructure gap. We have to close the gap if we want to increase productivity and growth," said Ahsan H

Mansur, executive director of Policy Research Institute (PRI) of Bangladesh.

He presented a keynote paper on a strategy for infrastructure investment.

"For this, we must increase investment in infrastructure," he said.

PRI and USAID Prohati co-organised the workshop on a budget analysis for members of parliament.

"The growth potential is seriously constrained by low capacity in infrastructure, including in power, transport, port, water and sewerage," said Mansur, referring to growing investments in China, India and Vietnam.

To attain 8-10 percent GDP growth to take Bangladesh to a middle-income nation requires higher investment in infrastructure, he said.

"Unfortunately, investment has stag-

nated in Bangladesh."

Mansur suggested that the government announce a detailed plan in the next budget to make the PPP formula a success. He also suggested the setting-up of a PPP cell.

Mansur said the private sector would not invest in infrastructure unless there was a partnership. He suggested an additional 7 percent increase in the ADP allocation with the current 4 percent to develop infrastructure.

Lawmaker Prof Ali Ashraf, who moderated the function, said inadequate infrastructure has slowed economic development. "Both the economic growth rate and investment have stalled," he said.

Ashraf said there is no fund crunch in the country but good governance, rule of law, transparency and accountability.

"There is also a risk factor that discour-

ages people from investment," Ashraf.

Referring to a culture of changing policies with the change of government, Ashraf said economic policies should be carried forward into the future uninterrupted.

Hafiz Majumder MP emphasised mobilising funds into the PPP system.

Former finance secretary Siddiqueur Rahman Choudhury said Bangladesh does not even have a world-standard highway. He, however, said the government alone cannot develop infrastructure.

Dhaka University Prof Bazlul Haque Khandker said the reasons behind the country's 5.5 percent GDP were the global economic crisis and poor infrastructure.

He suggested that the government spend a part of remittance and reserves on infrastructure development.



Pioneer Ins chief re-elected

STAR BUSINESS DESK

Pioneer Insurance Ltd has re-elected Anis Ud Dowla as its chairman, says the insurer in a statement yesterday.

The election took place at the company's 151st board meeting in Dhaka on Wednesday.

Dowla is also the chairman of ACI Group and the president of Metropolitan Chamber of Commerce and Industry, Dhaka.



Muhammed Aziz Khan, chairman of Summit Group, has inaugurated the SEID Trust Community Therapy Centre at Kamrangir Char in Dhaka and donated Tk 10.86 lakh recently. Eighty underprivileged and disabled children will receive support in various terms.

BRAC Bank launches account for students

STAR BUSINESS DESK

BRAC Bank yesterday launched its latest product, Future Star Account, an account designed to encourage school-children to develop a saving habit.

Shib Narayan Kairi, director of the bank, inaugurated the product at a ceremony at Brac Inn Centre in Dhaka,

where AEA Muhaimen, managing director and chief executive officer, Syed Mahbubur Rahman, deputy managing director and Firoz Ahmed Khan, head of retail banking, were also present.

Designed for children below 18, the account also enables parents to save for their children's future, the bank said in a statement.

The account, with an initial opening

balance of Tk 2,000, gives up to 8 percent interest on account balance (subject to fulfillment of criteria), and the interest is accrued on monthly average balance and applied to the customer account yearly.

With no account maintenance fee, the account also supports e-banking services such as internet banking, phone banking, SMS banking.

Workshop stresses improving corporate governance

STAR BUSINESS REPORT

Improved corporate governance practice is key to economic growth of a country, said the president of Bangladesh Enterprise Institute yesterday.

A company must ensure transparency and accountability among its stakeholders to guarantee corporate governance, and this notion makes it an important issue to the business journalists worldwide, said Farooq Sobhan.

"One of the major reasons behind the global financial meltdown is the failure in ensuring good practices in and outside the companies. So when a journalist covers the performance of a company, a better understanding of corporate governance will help him or her a lot," he said.

Sobhan was speaking at the inaugural ceremony of a three-day interactive media workshop 'Reporting on Corporate Governance in Bangladesh', jointly organised by BEI, Thomson Reuters Foundation, International Finance Corporation and Global Corporate Governance Forum at the BEI auditorium in Dhaka.

The BEI chief said good corporate gover-

nance also ensures that companies use their resources more efficiently, and increases access to capital needed for sustained long-term economic growth.

Ian Crosby, manager of IFC Advisory Services in Bangladesh, said good corporate governance attracts more investments to a country, while business journalists help an investor to make investment decision through reports.

Yawer Sayeed, chief executive officer of AIMS of Bangladesh, an asset management company, stressed the execution of corporate governance guidelines to safeguard the capital market.

Paul Gallagher, trainer of Thomson Reuters Foundation, moderated the workshop supported by the Dutch embassy.

Anis A Khan, CEO and managing director of Mutual Trust Bank Ltd, and Eugene Spiro, senior project officer of Global Corporate Governance Forum, also spoke at different sessions.

A total of 17 business journalists from press, television and radio are taking part in the programme that will conclude tomorrow.

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স্মারক নং-পিজিসিবি/জিএমডি/ঢাকা উঃ পঃ/৩০/২০১০/২২৯ তারিখঃ ২৯/৫/২০১০ ইং

দরপত্র বিজ্ঞপ্তি

১। বিষয় বা কাজের নাম	৪। আমিনবাজার ২০০/১৩২ কেভি গ্রীড উপকেন্দ্রের নিয়ন্ত্রণ কক্ষ সোলার সিস্টেম স্থাপনস্থ চাকুরী কাজ।
২। বায়না বা আদানত	৫। টাকা ১,০৫,০০০/- মাত্র, যে কোন তফসিলি ব্যাংক কর্তৃক পে-অর্ডার/ব্যাংক ড্রাফট আকারে পাওয়ারগ্রীড কোম্পানী অব বাংলাদেশ লিঃ এর অনুকূলে দেয়।
৩। দরপত্র দাখিলপত্রাদি প্রাপ্তিস্থান	৬। ক) মহাব্যবস্থাপক (সঞ্চালন-১), বিদ্যুৎ ভবন, (৪র্থ তলা), ১ আব্দুল গণি রোড, ঢাকা। খ) কোম্পানী সচিব, পিজিসিবি লিঃ প্রধান কার্যালয়, আইইবি ভবন, রমনা ঢাকা। গ) উপ-মহাব্যবস্থাপক, গ্রীড সার্কেল, পিজিসিবি, বিদ্যুৎ ভবন, ১ আব্দুল গণি রোড, ঢাকা। ঘ) নিম্ন স্বাক্ষরকারীর দপ্তর।
৪। দরপত্র দাখিলের মূল্য	৭। টাকা ১,০০০/- মাত্র (অফেরতযোগ্য) পাওয়ার গ্রীড কোম্পানী অব বাংলাদেশ লিঃ এর অনুকূলে তফসিলিভুক্ত ব্যাংক এর পে-অর্ডার/ব্যাংক ড্রাফট এর মাধ্যমে দেয়।
৫। ঠিকাদারের যোগাযোগ	৮। সোলার সিস্টেম স্থাপন ও চালুকরণ কাজের অভিজ্ঞতা থাকিতে হইবে (এবিসি বৈদ্যুতিক সুপারভাইজরী লাইসেন্স সহ)।
৬। দরপত্র বিক্রয়ের শেষ তারিখ ও সময়	৯। ২৯/৬/২০১০ ইং বিকাল ৩:০০ ঘটিকা।
৭। দরপত্র গ্রহণের শেষ তারিখ, সময় ও স্থান	১০। ৩০/৬/২০১০ ইং দুপুর ১২:০০ ঘটিকা ক্রমিক নং ৩-এ উল্লিখিত ('খ' ব্যতীত) যে কোন দপ্তরে দরপত্র দাখিল করিতে হইবে।
৮। দরপত্র বাজ্ঞ খোলার তারিখ ও সময়	১১। ৩০/৬/২০১০ ইং দুপুর ১২:৩০ ঘটিকা
৯। দরপত্র খাম খোলার তারিখ ও সময়	১২। ৪/৭/২০১০ ইং দুপুর ৩:০০ ঘটিকায় ক্রমিক নং ৩ এর ক, গ এবং নিম্ন স্বাক্ষরকারীর এর দপ্তরে সকল দরপত্র একত্র করিয়া দরদাতাগণের সম্মুখে, যদি কেহ উপস্থিত থাকেন সকল দরপত্রের খাম খোলা হইবে।

১০। দরপত্র গ্রহণের পূর্বে দপ্তর প্রধানের নিকট ঠিকাদারী প্রতিষ্ঠানের হালনাগাদ তালিকাভুক্তির ও মালিকানা দলিল, ব্যাংক সলভেন্সি সার্টিফিকেট, আয়করের হালনাগাদ সার্টিফিকেট, VAT রেজিস্ট্রেশন ও হালনাগাদ ট্রেড লাইসেন্স প্রদর্শন এবং দপ্তর প্রধানের অনুমতি গ্রহণ করিতে হইবে। সিডিউলে উল্লিখিত অন্যান্য শর্তাবলী এই বিজ্ঞপ্তিতে প্রযোজ্য হইবে। কোন কারন দর্শনো ব্যতিক্রম দরপত্র বাতিল করার ক্ষমতা পিজিসিবি কর্তৃপক্ষ সংরক্ষণ করে।

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Trade thru' Benapole suspended

UNB, Benapole

Export-import activities through Benapole land port remained suspended since last morning due to elections in different municipalities in West Bengal.

Assistant Commissioner of Petrapole Customs of India JK Nayek confirmed the matter.

Benapole Customs Cargo Superintendent Towhidul Islam said hundreds of

trucks loaded with raw materials of mills and garments factories and perishable commodities got stranded on both sides of the land port, as the export-import through the port remained suspended since morning due to the elections.

Aminul Islam, deputy director of Benapole port, said all other activities are going on as usual at the port.

New chief for plastic goods makers assoc

STAR BUSINESS DESK

Bangladesh Plastic Goods Manufacturers and Exporters Association elected Shahedul Islam Helal as its president for 2010-11, according to a press release.

The association also elected Shamim Ahmed, KM Iqbal Hossain, Mosaddekur Rahman Nannu as senior vice president, vice president and general secretary.

Other elected office bearers are Jantu Kumar Saha, joint general secretary, Md Noor Hossain, assistant general secretary, Md



Shahedul Islam Helal
 Mohsin Bhuiyan, treasurer, Abdul Mannan, organising secretary, Md Nowroz Ali, publicity secretary, ATM Syeedur Rahman Bulbul, sports and cultural secretary, for the same term.

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