

New FBCCI chief vows to build capacity

STAR BUSINESS REPORT

The newly elected president of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), AK Azad, yesterday unveiled plans to build capacity of the apex trade body.

Azad made his promise when he formally took charge of the president for FBCCI.

A total of 13 directors in the chamber group and eight directors in the association group won the biennial election from Azad's panel, which was held on June 19.

Azad, managing director of Ha-Meem Group, had come up with a full panel of 14 candidates from the associations and 14 from the chambers.

"We will now focus on building FBCCI's capacity by creating its own research cell," said Azad at a programme where he took charge from outgoing FBCCI president Annisul Huq at the chamber's conference room.

Azad also vowed to keep FBCCI free from politics.

"We all know that education is the backbone of a nation, but I want to say that businessmen are the backbone of

anation."

The business community contributed around Tk 6,000 crore to the national exchequer in the outgoing fiscal year, said Azad.

As part of his new commitments, Azad said he would take steps to relocate the FBCCI building to a bigger place. He said he would also make it self-sufficient by renting out free-space of the building.

Later, the directors of the newly elected apex body vowed to do their best to serve the business community.



Chairman of Bangladesh Insurance Association AKM Rafiqul Islam hands over a cheque for Tk 26 lakh to Prime Minister Sheikh Hasina for the victims of Nimtoli and Begunbari tragedies, at Ganobhaban yesterday.



M Muhibur Rahman, chairman of Green Delta Insurance Company Ltd, presides over the company's 24th annual general meeting at Hotel Purbani in Dhaka yesterday. The insurer declared 25 percent cash dividend for 2009. Nasir A Choudhury, managing director and chief executive officer, is also seen.

Stocks down on profit-taking

No share trade today

STAR BUSINESS REPORT

There will be no share trade today because of bank holiday.

However, other activities in the country's two bourses will continue as usual, and the trading will resume Sunday after weekly holidays.

Meanwhile, stocks finished the week slightly lower -- a downtrend for the third day yesterday, as investors were booking profits ahead of the half-yearly bank closing.

The day was also the last trading day of the 2009-10 fiscal year.

The benchmark index of the premier bourse -- DSE General Index (DGEN) -- declined 18.86 points, or 0.3 percent to 6,153.67.

The shares of the insurance and telecommunication sectors led the market to go down. Majority of the insurance companies and Grameenphone, the sole constituent in the telecommunication sector, closed lower. The engineering sector also contributed to the downtrend.

However, the day's positive performers were bank, non-bank and fuel and power sectors, but the gains in these sectors were not enough to make up for the losses in other securities.

The losers beat advancers marginally 124 to 122. However three securities remained unchanged on the DSE, which traded more than 6.64 crore shares and mutual fund units on a turnover of Tk 1,887.37 crore.

Titans Gas, the state-run fuel company, topped the turnover leader with more than 19.66 lakh shares worth Tk 201.80 crore being traded.

Chittagong stocks also marked a slight fall, with the CSE Selective Categories Index declining by 13.23 points, or 0.11 percent to 11,694.37.

The losers beat advancers 101 to 73, with two securities remaining unchanged on the Chittagong Stock Exchange.

The port city bourse traded more than 56.34 lakh shares and mutual fund units on a value of Tk 113.29 crore.

Beximco Limited topped the turnover leaders with more than 2.96 lakh shares worth Tk 8.90 crore being traded on the floor.

G20 summit disappoints ICC

STAR BUSINESS DESK

The International Chamber of Commerce (ICC) yesterday expressed disappointment over the Toronto G20 Summit.

In a statement, the trade body said: "ICC is disappointed by the Toronto G20 Summit's inadequate approaches to two key trade issues: trade finance and the Doha Round of trade negotiations."

ICC applauded the G20's recognition at previous summits for the major role of trade finance in keeping trade flowing.

The statement added that the business community strongly criticised the proposals from the Basel committee on banking supervision to increase the risk weighting of trade finance under a new framework to limit bank leverage.

ICC regretted that the Toronto summit did not appear to heed these warnings.

Despite repeated commitments by the G-20 countries to avoid

adopting such measures, protectionist policies are being implemented at an alarming rate, according to a new research report, 'G-20 Protection in the Wake of the Great Recession'.

The International Chamber of Commerce's Research Foundation (ICCRF) commissioned the report, while it was researched and written by the Peterson Institute for International Economics in Washington DC.

Gary C Hufbauer, senior fellow of Peterson Institute for International Economics, presented the findings of the report yesterday at the World Business Summit in Hong Kong.

The report found that all G-20 countries have implemented protectionist trade measures over the last two years.

By September 2009, the G-20s were responsible for 172 such measures being implemented, with hundreds more "in the pipeline," it said.

"If only half the upcoming mea-

sures were to actually take effect, the world could see a global cycle of protectionist retaliation not seen since the Great Depression."

"Protectionist trade measures meant to protect jobs have the opposite effect," the report said.

"This is because other countries either emulate or retaliate against them, resulting in lost export-related jobs that typically exceed those saved through protectionist actions. For example, it is estimated that the 43,000 jobs that the US government claims to be saved by the "Buy American" legislation could result in a loss of over 200,000 jobs because of foreign emulation or retaliation."

The report said Russia, the United States, India, Argentina and Brazil are the five most protectionist countries based on measures implemented from 2008-09 and those "in the pipeline."

The least protectionist countries are Mexico, Turkey, Australia, the Republic of Korea, South Africa and

Saudi Arabia, the report said.

The report also urged the G-20 leaders to take initiatives to conclude the Doha Round, expedite the WTO's dispute settlement mechanism, establish a regular G-20 trade ministers meeting, and appoint a G-20 group of internationally recognised trade experts, or "G-20 Wisemen", to identify and publicly name the countries implementing new protectionist measures.

Dr Victor K Fung, chairman of ICC, said: "During a time of economic recovery such as this, the world needs fewer barriers to trade, not more."

"The conclusions of this report should serve as stark reminders of the dangers of protectionism -- especially at times of economic crisis -- and why the world economy needs a comprehensive, multilateral trade agreement such as the WTO's Doha Round to foster economic growth and stability."



Glulam Akbar Chowdhury, chairman of South Asia Insurance Company, presides over the insurer's 10th annual general meeting at Dhaka Club recently.

Bhomra border trade comes to a halt

OUR CORRESPONDENT, Satkhira

Border trade through Bhomra remained suspended for about five hours yesterday after clearing and forwarding agents and members of seven other labour organisations went on strike at the land port.

The strike came a day after the BDR men seized a truck loaded with imported Indian fabrics and clothes and beat an Indian trader.

The protesters called an indefinite strike from a joint meeting at Bhomra land port yesterday.

Sources said Diamoni Enterprise of Dhaka imported the fabrics and clothes from India on Monday. The BDR men seized the goods and argued that the import of those goods is prohibited.

The same day, BDR men beat Indian trucker Jamal Hossain at Bhomra, the sources said.

Protesting the incident, Bhomra Clearing and Forwarding (C & F) Association and seven labour organisations held a meeting.

Ashrafuzzaman Ashu, president of the Bhomra C&F association, presided over the meeting. He confirmed the incident and said border trade through the port remained suspended.

Major Zahangir, operations officer of the 41 rifles battalion, said the import of such goods is prohibited.



Galileo Bangladesh Ltd organised a joint workshop with Etihad Airways for the travel agents at Hotel Victory in Dhaka yesterday. Ashrafur Kabir, country manager of Etihad Airways, and Sharif Chowdhury, associate director of Galileo, attended the event.

Bamboo shoot exports in Aug

BSS, Chittagong

Bangladesh is set to export bamboo shoots for the first time from the first week of August.

The exports will mainly reach South East Asia.

The item gains export momentum after successful trial production from June, following the set up of a Tk 85 lakh Treatment and Scientific Processing Plant (TSPL), beside Karnaphuli Tea Estate in Fatikchhari.

"Nearly 450 acres of land came under bamboo shoot cultivation this year in Fatikchhari and three other hill districts," said Mohammad Jashim Uddin, project director and head of the agriculture research division of Forest Research Institute in Chittagong.

Production is expected to begin in full swing from July.

"About five tonnes of bamboo shoot will be processed by TSPL in the first three months and production will increase after the processing centres are expanded by December."

In September 2008, the Forest Research Institute in Chittagong and the International Centre for Bamboo and Rattan (ICBR), a Chinese organisation, signed an agreement

to develop bamboo in Bangladesh.

As there is a huge demand for 'molly' bamboo in China, Japan, Thailand and Malaysia, we expect to export the shoots at \$6 a kilogram, Uddin added.

Under the agreement, ICBR will transfer technology related to bamboo shoot production, processing and marketing from China.

Bangladesh has potential to utilise the Chinese technology and earn foreign currency, he added.

As per the agreement, ICBR also set up a TSPL over three acres of land in Fatikchhari.

Bangladesh received around Tk 1.37 crore as common funds for bamboo cultivation from the International Network for Bamboo and Rattan (INBER).

The project will span three years -- from January 2008 to December 2010.

After receiving the funds, the Forest Research Institute in Chittagong has been working to attract farmers and big entrepreneurs into the sector.

Through the initiative, a huge number of entrepreneurs and individuals joined the cultivation in three hill districts and Fatikchhari.

BCIC Enlistment Notice

01. Ministry/Division	: Ministry of Industries/BCIC.
02. Name of organization	: Chhatak Cement Co Ltd, Chhatak, Sunamganj.
03. Reference No. & date	: (1) COCL / Pur/B / Enlistment / 2010-11 / 2011-12 dt. 23-06-2010 (2) COCL/Pur/B/Enlistment/2010-11/2011-12 dt. 23-06-2010.
04. Name of works	: Enlistment as supplier.
05. Brief description of goods & services	: (1) (a) Machinery, equipment & spares, (b) Electrical goods, (c) Control instruments & electronics items, (d) Workshop tools & hardware, (e) Chemicals & laboratory appliance, (f) Loco engine & automobile spares, (g) Construction materials, (h) Furniture (wooden & steel), (i) Rubber goods & bellings, (j) Pipes, tubes & fittings, (k) Paint & varnishes, (l) Stationery goods, (m) Timber, (n) Printing materials etc. (2) Medicine.
06. Eligibility of application	: Manufacturer/importer/authorised dealer of manufacturers or importer/engineering firms/reputed business establishments & suppliers.
07. Price of application form	: Tk 100.00 (one hundred) only per set (each application form).
08. Amount of fixed deposit	: Tk 30,000/- (thirty thousand) only (for each enlistment).
09. Enlistment fee	: Tk 400/- (four hundred) only (non-refundable) per set (for each enlistment).
10. Name & address of the office(s) selling application form	: (a) Office of the Controller of Account, BCIC Head Office, 30-31, Diluksha C/A, Dhaka, (b) BCIC Branch Office, 6, Agrabad C/A, Chittagong, (c) Accounts Deptt, Chhatak Cement Co Ltd, Chhatak, Sunamganj.
11. Name & address of the office(s) receiving & opening application	: General Manager (Comm), Chhatak Cement Co Ltd, Chhatak, Sunamganj.
12. Last date & time for selling application form	: 25-07-2010 at office hours.
13. Last date & time for submission application	: 26-07-2010 at 3:00pm.
14. Date & time for opening of application	: 26-07-2010 at 3-15pm.
15. Special instructions	: Attested copy of a) Trade licence b) TIN certificate c) VAT registration certificate d) Bank solvency certificate e) Drug licence for medicine must be submitted with the application. (2) The COCL management reserves the right to accept or reject any or all the application without assigning any reason.

SM Shariful Dulal
Chemist (Purchase)
For Managing Director

GD-2889

চূড়ান্ত কারণ দর্শনীর নোটিশ

যেহেতু আপনি জনাব মো: মজনুর রহমান, পিয়ন (সাময়িক বরখাস্ত), রাকাব, জোনাল কার্যালয়, দিনাজপুর। স্থায়ী ঠিকানা: পিতা- মরহুম কফিল উদ্দিন মিক্রা, গ্রাম- নিশ্চিতপুর, ডাকঘর- জায়গীরহাট, উপজেলা- মিঠাপুকুর, জেলা- রংপুর। বর্তমান ঠিকানা:- প্রকল্পে- কবিরাজ মো: মজনুবার রহমান, গ্রাম- ভাটাশাড়া, ডাকঘর- বালুয়াসিমপুর, উপজেলা- মিঠাপুকুর, জেলা- রংপুর ইতোপূর্বে রাকাব, মোস্তফাপুর শাখা, দিনাজপুর (দঃ)-এ পিয়ন হিসেবে কর্মরত থাকাকালীন সময়ে সংঘটিত অনিয়মের দায়ে রক্তক্ষত বিভাগীয় শৃঙ্খলা মোকদ্দমায় আপনার বিরুদ্ধে রাকাব, জোনাল কার্যালয়, দিনাজপুর (দঃ) হতে ২৯-০৯-২০০৯ তারিখে জারীকৃত অভিযোগনামা নং-জোন (দিন) দঃপ্রশা-৫(১৫)/২০০৯-২০১০/৫১৯ এর প্রেক্ষিতে আপনার ২০-০১-২০১০ তারিখের দাখিলকৃত জবাব এবং এতদসংক্রান্ত বিষয়ে তদন্তকারী কর্মকর্তার ০৭-০৩-২০১০ তারিখের দাখিলকৃত তদন্ত প্রতিবেদন ও মোকদ্দমা নথি পর্যালোচনা করে আপনার বিরুদ্ধে আনীত অভিযোগ প্রমাণিত হওয়ায় ব্যাংক ব্যবস্থাপনা রাকাব (কর্মকর্তা-কর্মচারী) চাকুরী প্রবিধানমালা-২০০৬ এর ৩৯ (১) (খ) এর (আ) এবং (ঈ) প্রবিধি মোতাবেক আপনার উপর নিম্নরূপ গুরুদত্ত আরোপের প্রাথমিক সিদ্ধান্ত গ্রহণ করেছেন:

ক) চাকুরী হতে বরখাস্তকরণ;

খ) রাকাব, মোস্তফাপুর শাখার ঋণ ফিলিপ নং-১২৮(২৯), ৪৬২(২৯), ২৪৪(২৯), ৪৫২(২৯), ২৩০(৩২), ৪০৪(৩৪), ৪০৬(৩৪), ১৩৬(৩৬) এবং ১৫৯(৩৬)-এর অনাদারী স্থিতির ১০০% টাকা সুদসহ তাঁর নিকট হতে আদায়ের জন্য তাঁর বিরুদ্ধে মৌজদারী মামলা দায়েরকরণ।

গ) ব্যাংক হতে তাঁর গৃহীত বিভিন্ন অগ্রিমের অর্থ (গৃহ নির্মাণ / অবিয়া তহবিল / যানবাহন অগ্রিম / অ্যান্য অগ্রিম) আইনগত ব্যবস্থা গ্রহণের মাধ্যমে তাঁর নিকট হতে আদায়করণ;

০২। সেহেতু এক্ষেপে ব্যাংক ব্যবস্থাপনা কর্তৃক গৃহীত সিদ্ধান্ত মোতাবেক কেন আপনার বিরুদ্ধে উপরোক্ত গুরুদত্ত আরোপ করা হবে না তাঁর যথোপযুক্ত জবাব এই বিজ্ঞপ্তি প্রকাশের তারিখ হতে ৭ (সাত) টি কার্যদিবসের মধ্যে উপ-মহাব্যবস্থাপক, মানব সম্পদ উন্নয়ন বিভাগ, রাকাব, প্রধান কার্যালয়, রাজশাহী এর নিকট সরাসরি লিখিতভাবে দাখিল করার জন্য আপনাকে (জনাব মো: মজনুর রহমান) এতদ্বারা নির্দেশ দেয়া হলো। আপনাকে আরও জানানো যাচ্ছে যে, উল্লেখিত নির্ধারিত সময়সীমার মধ্যে আপনার কোন জবাব পাওয়া না গেলে ধরে নেয়া হবে যে, চূড়ান্ত কারণ দর্শনীর নোটিশের প্রেক্ষিতে কারণ দর্শনীর মত আপনার কোন জবাব নাই। সেহেতু আপনার বিরুদ্ধে রাকাব চাকুরী প্রবিধানমালা ২০০৬ এর উল্লেখিত প্রবিধি মোতাবেক একতরফা সিদ্ধান্ত গ্রহণ করা হবে। উল্লেখ্য উপরোক্ত কারণ দর্শনীর নোটিশ গত ২০-০৪-২০১০ তারিখে আপনার স্থায়ী ও বর্তমান ঠিকানায় রেজিস্টার্ড ডাকযোগে প্রেরণ করা হয়েছে।

(জামিল আহমেদ)
উপ-মহাব্যবস্থাপক

GD-2921