

International Business News

Bharti to invest \$100m in Niger by 2012

REUTERS, Niamey

India's Bharti Airtel Ltd will invest about \$100 million in Niger to improve the reach and quality of its network in the West African nation by the end of 2012, the mobile phone company said on Friday.

Bharti took over mobile operations in 15 African nations when it completed the acquisition of the African assets of Kuwait's Zain last month. The deal made it the world's No.5 mobile phone operator by subscribers.

"We are going to start our activities in Niger in October and, by 2012, we will invest \$100 million, or about 50 billion CFA francs, in expanding the network, improving quality and (improving) the coverage in the rural areas," said Manoj Kohli, chief executive of the group's international business.

"We will ensure that telecommunications becomes more accessible in terms of price and the quality of the service improves," he told reporters, on the latest leg of an African tour, during which there have been promises of investments elsewhere, such as in Zambia.

Obama gives \$2b to solar energy companies

AFP, Washington

US President Barack Obama announced Saturday the awarding of nearly \$2 billion to two solar energy companies that have agreed to build new power plants in the United States, creating thousands of new jobs.

"We're going to keep fighting to advance our recovery," Obama said in his weekly radio address. "And we're going to keep competing aggressively to make sure the jobs and industries of the future are taking root right here in America."

One of the companies, Abengoa Solar, has agreed to build one of the largest solar plants in the world in Arizona, which will create about 1,600 construction jobs. When completed, this plant will provide enough clean energy to power 70,000 homes.

The other company, Abound Solar Manufacturing, is building two new plants, one in Colorado and one in Indiana.



AFP

Apple employees greet customers stepping into a new Apple store yesterday, near the Opera Garnier in Paris, during the public opening. This store opens eight months after the other Parisian shop in the Carrousel du Louvre.

Toyota recalling 270,000 cars that may stall

REUTERS, Detroit

Toyota Motor Corp said on Friday it would recall 270,000 of its luxury Lexus models and Toyota Crown sedans for the chance that faulty valve springs may cause engine stalling.

Earlier on Friday, Toyota officials said that 90,000 Lexus and Toyota Crown sedans will be recalled in Japan.

That was followed by the US Lexus division saying 138,000 Lexus sedans would be recalled and the Canadian Lexus division saying 3,700 Lexus owners would be asked to bring their cars in to dealerships for repair.

The recalled vehicles are from model years 2006 to 2008.

Transport ministries in the countries involved were informed Friday or would be informed early next week, Toyota said.

"Lexus vehicles, powered by 4.6 and 5.0 litre V8 and 3.5 litre V6 engines in certain 2006, 2007 and 2008 GS, IS and LS models" will be recalled in the United States, Lexus said.

Boeing eclipses Airbus in orders

AFP, Paris

US aircraft manufacturer Boeing has eclipsed European rival Airbus in net orders received since the start of the year, 133 to 117, company data showed.

Airbus also said in statement Friday it had delivered 250 aircraft since January.

It said it had received a total of 131 orders this year, with its net figure of 117 reflecting cancellations.

Boeing, according to data as of June 29, recorded 170 orders, or 133 net orders taking account of cancellations.

The 250 Airbus aircraft delivered so far this year include seven A380 aircraft, the world's largest civilian airliner.

SOCIAL BUSINESS

Shiny days for fibreglass

Top official of Alliance Fibre Glass shares his plans with The Daily Star

AMREEN AHMED BARI

From an invitation to an event, to by-the-by talks on social business, two minds came together to conceive the idea of a joint venture to produce fibreglass products in Bangladesh -- a dissemination of the concept of social business.

"There is so much demand in Bangladesh that setting up 10 industries in 10 years is no big deal. You make it, and people want to buy it," says Shahed Ahmed, managing director of Alliance Fibre Glass and Artificial Marble and Granite Company.

In Bahrain early this year, Ahmed met Muhammad Yunus, chairman of Grameen Telecom Trust, who was invited to inaugurate a Family Bank branch. The bank was built following the model of Grameen Bank in Bangladesh, and the low-income Bahrainis, like fishermen, farmers and women, who make cottage industry products, would receive loans at subsidised rates.

"Yunus gave a speech where he said that the world is heading towards bad days instead of better days because of climate change, credit crunch and various other reasons. And one of the solutions he proposed was to do social business, where people like us, who were more fortunate than others, can invest in an industry instead of giving charity a single time," says Ahmed.

He quoted Yunus as saying: "And this will sustain by itself and continue to make money and continue to help the needy for as long as the venture is there."

Yunus encouraged all to set up industries that would help minimise poverty, he said in an interview with The Daily Star in Dhaka on Wednesday.

"After dinner, we sat for a cup of tea, when I was introduced to Yunus as an expert in fibreglass. Yunus immediately showed interest and said he imported fibreglass gas tanks from China to store biogas."

"I suggested that I can make the fibreglass tanks in Bangladesh and I can train the Bangladeshi people to make these in the country. It would be an import substitute," says Ahmed. He has 35 years of experience in fibreglass business.

Yunus invited Ahmed to Bangladesh and after a couple of meetings later, Grameen Telecom Trust and IES Alliance of Bahrain signed a memorandum of understanding on June 1 to set up a joint-venture fibreglass company in Bangladesh.

"Usually in Bangladesh, there is no follow-up or enthusiasm about



Shahed Ahmed

starting a new venture. But this time, things fell into place quite fast," Ahmed says.

"Then I read his book, and understand the idea that he is trying to sell. I figured that it was workable and even more convinced."

He says normally rich people just donate to charity. "I could give \$10,000 this year, but the charity will come back the next year for more. But with this type of social business, you make a factory that makes profit and you don't take the profit yourself but you reinvest in another factory."

In social business, investors get back their investment amount only, but he says that in his case, he does not need the money back now as he has other running business in Bahrain. He will use the returns to expand operations.

"Before, I donated cash. Now, I will teach Bangladesh a new skill. That is of fibreglass."

The proposed company, Grameen Fibreglass, which will be set up at the Grameen Social Business Industrial Park in Gashimpur, Gazipur, is expected to begin operations by October this year.

The company will initially produce fibreglass biogas tanks, which are much better as there is no wastage of gas. Usually, in tanks made of

concrete and cement, there is a 20 percent loss of gas because of the porous nature of concrete and cement.

"Grameen Shakti itself will be our customer and we also plan to sell the tanks in the local market and export to the US and countries in the Middle East," the business investor living in Bahrain says.

"I am eventually also going to make artificial marble and granite that is the need of the day, especially in the garments industry, restaurants, banks and for use as domestic kitchen tops."

Artificial marble made of resin will replace the stainless steel basins in kitchens, he says. "I will provide the items at reasonable prices in Bangladesh."

In garment factories, workers need to work on smooth surfaces while cutting the cloth. They usually work on steel or wooden tables but the marble top will change that, Ahmed says.

"If the surface is not smooth, the cloth may get a scratch or tear that leads to wastage. But with a table top made of marble, no damage will be done. And the best part about this top is that the more you use it, the smoother it becomes. It becomes like silk to touch."

On initial investment, "I don't want to disclose the amount of

investment at this moment, as, frankly speaking, the taxation structure in Bangladesh is very vague. Until I get to know all those, I want to say that I will invest as much as required."

In future, he also plans to make air spoilers -- a piece of fibreglass with an aero-dynamic shape that is fitted in front of trucks and pushes air back and the truck takes 10-15 percent less fuel to go forward.

The company will make two types of corrugated sheets as well. One will be translucent to make the roofs of factories and greenhouses. The second type will be thicker and fire resistant, rustproof, coloured, will carry a warranty of 50 years, and can be used to make warehouses, hangers and industrial units.

"We are also going to make one of the biggest water storage tanks in the world -- 25 meters in diameters and 10 meters high. The acid resistant tank can be used to store fuel, chemicals, sewage, and also have a mechanism to store rainwater during the monsoons."

In future, the IES Alliance boss says, the company will expand to produce the internal and external parts of trains by hand lay-up. The process does not require a huge investment and women can do this work sitting in their homes. They will come and collect the required

raw materials and mould and once they make it, they will bring it back to the centre, Ahmed adds.

Grameen Fibreglass will initially hire 40 people. Ahmed will bring fibreglass experts from Bahrain, who are also Bangladeshi expatriates, to train the workers here.

One of them with 20 years of experience in Bahrain's fibreglass industry has already joined as the plant manager.

The manager has helped assemble a fibreglass tank imported from China for Grameen Shakti. The tank is now being used to store biogas, which will distribute gas via pipes to households to cook food, he says.

The joint venture will produce fibreglass tanks to promote biogas use, pipes to improve sanitation, building materials to help the overall infrastructure of Bangladesh by transferring the latest technology and creating employment opportunity.

"The prospect clicked for both of us. Yunus' involvement has given me immense national and international exposure and support. And the best part is that we will be using this to help the poor and the needy and better the lives of the people in Bangladesh."

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State-of-the-art airport terminal opens in India

AFP, New Delhi

India inaugurated a multi-billion-dollar airport terminal in New Delhi on Saturday -- a shiny glass-and-steel symbol of the country's aspirations as an emerging global power.

The state-of-the-art hub, which cost nearly three billion dollars and can handle 34 million passengers a year, was showcased at a special ceremony by Prime Minister Manmohan Singh ahead of its mid-July public opening.

The airport, which will handle international and domestic travellers, was built in a record 37 months, with similar projects abroad taking more than 60 months, officials said.

"This airport terminal establishes new global benchmarks," Singh said.

"It also highlights our country's resolve to bridge the infrastructure deficiencies in our country."

The premier said the project was an "outstanding example" of public-private partnership -- seen as the most viable financial model for India to execute big infrastructure projects as it eases the burden on government finances.

Built in time for New Delhi's hosting of the Commonwealth Games in October, the terminal sprawls over four square kilometres and boasts more than 90 automated walkways and 78 aerobridges.

"This is a demonstration of what India is truly capable," Civil Aviation Minister Praful Patel said at the inauguration ceremony at Indira Gandhi International Airport, which was also attended by ruling Congress party president Sonia Gandhi.

The facility, built by a workforce of 40,000, is India's third world-class airport after Hyderabad and Bangalore but dwarfs both.

It is the largest public building constructed in India since the country's independence from Britain in 1947, according to the consortium that built it.

"It's an advertisement of India's ability to create world-class infrastructure," said economist DH Pai Panandiker, who heads the RPG Goenka Foundation in New Delhi, an economic think tank.

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