

ICCB urges banks to use international tools

STAR BUSINESS DESK

International Chamber of Commerce Bangladesh (ICCB) has called upon the commercial banks to adopt new international tools to be at par with the global practices.

This will also help the country attain a sound monetary system, said ICCB President Mahbubur Rahman yesterday.

He was speaking at the inauguration of a daylong workshop on 'New URDG: The Uniform Rules for Demand Guarantees' organised by the chamber in Dhaka, according to a statement.

The ICCB president said the central bank should ensure that the commercial banks adopt such tools.

"The Bangladesh Bank in its latest monetary policy emphasised the dual objectives of maintaining price stability and supporting the faster economic growth. A rise in import payments and increased deficit in financial account are projected to reduce the balance of payments surplus, and will help cut the

need for US dollar purchases to limit the appreciation of taka," said Rahman. "In the context of globalised and free market economy, it is of utmost importance that we keep pace with the new technologies that are being developed for better and secured international trade."

The ICC's new URDG is considered an authoritative guide and reflects international practice in the use of demand guarantees, while preserving the goal of the original rules, said the statement.

This also balances the interests of the trading parties and curbs abuse in the development of international trade guarantees.

The URDG provides a framework for harmonising international trading practices and establishes agreed-upon rules for independent guarantees and counter-guarantees among trading partners.

The guarantees specify uniform practices for securing payment and performance in worldwide commercial contracts.

The new URDG, formally known as URDG 758, was the result of a two-and-a-half-year revision process that produced five comprehensive drafts based on 600 comments from 52 countries.

The World Bank and the United Nations Commission on International Trade Law have adopted the URDG into their standards for financing international trade, said the statement.

At the inaugural session, the ICCB president also distributed certificates among the participants of an e-learning certificate programme -- Finance of International Trade (FIT) Initiative.

A total of 84 senior and mid-level executives from banks and financial institutions took part in the workshop.

ICCB Vice President Latifur Rahman, Chairman of ICCB Standing Committee on Banking Mamun Rashid and ICCB Executive Board Member AKM Rafiqul Islam also attended the inaugural session of the workshop, conducted by member of the ICC Banking Commission Vincent O'Brien.



Mahbubur Rahman, third from left, president of International Chamber of Commerce Bangladesh (ICCB), inaugurates a workshop in Dhaka yesterday. Vincent O'Brien, third from right, a member of the ICC Banking Commission, conducted the workshop. Latifur Rahman, ICCB vice-president, Mamun Rashid, chairman of standing committee on banking, AKM Rafiqul Islam, executive board member, and Ataur Rahman, secretary general, are also seen.



Thom Ruhe, middle, director for entrepreneurship of Kauffman Foundation, speaks at the monthly luncheon meeting of American Chamber of Commerce in Bangladesh (AmCham), at Dhaka Sheraton Hotel yesterday. From left: Khalid Hasan, AmCham vice president, Alexander Gazis, economic-commercial officer at the US Embassy in Dhaka; Aftab Ul Islam, president, and A Gafur, executive director of AmCham, are also seen.

Consultant suggests easy start-up procedure

Thom Ruhe of Kauffman Foundation speaks at AmCham meeting

STAR BUSINESS REPORT

The government should simplify business initiation procedures to woo more people into entrepreneurship, a US-based consultant suggested yesterday.

Criticising the government approach to inviting foreign direct investment (FDI), he said seeking more FDI with the prevalent complexities in setting up business is anomalous.

"Setting up business is one of the top priorities to take entrepreneurship and economic growth forward. It even helps recovery from recession," said Thom Ruhe, director of Entrepreneurship for the Ewing Marion Kauffman Foundation, USA.

Ruhe was speaking at a luncheon meeting of the American Chamber of Commerce in Bangladesh (AmCham) at Dhaka Sheraton Hotel.

Ruhe said entrepreneurship is a key to achieving higher economic growth for countries such as Bangladesh. He said people here are said to be facing a series of complex procedural constraints causing delays in obtaining registration, new space and utilities connections for any proposed business.

He suggested adequate physical infrastructure, sound fiscal and economic policy, effective regulatory environment and easy access to capital and effective management of natural resources be made available

to the entrepreneur-aspirants.

Citing successes achieved by Rwanda, he said the war-torn African nation managed to graduate to the 67th place from 143rd in the 2010 Doing Business ranking, which was mainly due to the contribution of the nation's entrepreneurs.

AmCham President Aftab Ul Islam chaired the meeting. Alexander Gazis, economic-commercial officer of the US Embassy in Dhaka, Khalid Hasan, vice president of AmCham, and A Gafur, executive director of AmCham, were also present.

Bangladesh ranked 119th in the global ranking of Doing Business 2010.

Aftab Ul Islam said whatever progress was achieved in Bangla-

des, it was thanks to entrepreneurs. Millions of people all over the country are engaged in doing something creative through realising innovative ways and ideas, he added.

The business leader said the future economic development of Bangladesh largely depends on the performance of these small and medium enterprises.

"They can work wonders for the Bangladesh economy and society."

"This group of people deserves full state support and encouragement. Then the initial single project could become a major undertaking and can create job opportunities," said Islam, also the chairman of the SME Foundation.



AKM Rafiqul Islam, middle, chairman of Bangladesh Insurance Association (BIA), attends a reception for some distinguished insurance personalities of the country at Rangamati Water Front in Gazipur on Saturday. BIA honoured M Shamsul Alam, chairman of Sadharan Bima Corporation; Nasir A Choudhury, managing director of Green Delta Insurance Company; M Moyeedul Islam, founder chairman of United Insurance Company; late MA Samad, founder chairman of BIA and Bangladesh General Insurance Company; and M Harunur Rashid, director of United Insurance Company.

JobsA1.com holds career festival

STAR BUSINESS REPORT

JobsA1.com, a job site, organised a daylong career festival at the National Museum auditorium in Dhaka yesterday.

State Minister for Primary and Mass Education Md Motahar Hossain inaugurated the event, National Career Festival 2010, as chief guest.

Hossain said the government would take initiatives to make the young generation aware of their career building and suggested JobsA1.com to organise more such shows.

JobsA1.com Chief Operating Officer Foyzal Ahmed was present on the occasion along with the prime minister's personal secretary Awlad Hossain and lawmaker Prof Ali Ashraf.

Global Insurance elects chairman



STAR BUSINESS DESK

Global Insurance Ltd has elected RA Howlader as chairman, said the insurer in a statement yesterday.

The election took place at the company's 80th board meeting held in Dhaka recently.

Before the election, he was the chief adviser for the company for the last six years.

Howlader, a former managing director of National Bank Ltd, is also the chairman of Delta Spinners Ltd and Marganet One Ltd.

New MD for Al-Arafah Islami Bank



STAR BUSINESS DESK

Ekramul Hoque has joined Al-Arafah Islami Bank Ltd as managing director, said a statement.

Prior to joining Al-Arafah, he was the additional managing director for Exim Bank.

Hoque, a postgraduate in economics from Dhaka University, started his banking career in 1970.

Emirates sets up Dubai visa service centre

STAR BUSINESS DESK

Emirates has appointed Saimon Overseas Ltd as its Dubai visa service centre in Bangladesh, the airline said in a statement.

Two types of visa applications will be received at the new centre and put forward to the authorities concerned for approval.

Bangladeshi nationals wishing to visit Dubai will have to submit their visa applications to Saimon Centre at its office at Gulshan-1 in Dhaka.

Travellers will be able to apply for visit visa for 30 days and transit visa for 96 hours.

A visa fee of Tk 6,050 will have to be paid for visit visa and Tk 4,550 for transit visa.

The service will only be

available to the Emirates' passengers.

"Leisure traffic to Dubai is on the increase. Shopping malls and recreation centres of the city are very popular among the Bangladesh nationals. More and more people are travelling by Emirates to the vibrant city, especially during mega events like Dubai Shopping Festival," said Satish Sethi, Emirates' area manager for Bangladesh.

"Keeping their convenience in mind, we are pleased to appoint Saimon Overseas as visa agent so that the travellers can easily obtain visa and travel to Dubai."

MA Muhaimin Saleh, chairman of Saimon Group, said: "Saimon Overseas has been working as the visa service centre for the US embassy from 2005."



Sohail RK Hussain, deputy managing director (business) of City Bank, inaugurates the City Student Centre at Banani in Dhaka on Sunday. The centre will serve students and patients going abroad to meet foreign currency related requirements in case of higher studies and treatment.



Fakhor Uddin Ali Ahmed, president of the Chittagong Security Exchange (CSE), speaks at the second roadshow on internet trading service, organised by CSE in Khulna yesterday.

ঢাকা পাওয়ার ডিস্ট্রিবিউশন কোম্পানি লিমিটেড

DHAKA POWER DISTRIBUTION COMPANY LTD

(An Enterprise of the Government of the People's Republic of Bangladesh)

Memo No-DGM(Tech.)/NOCS, Tej/Acc-6/2010/01

Date: 31/7/2010

Invitation for Tender.

1. Ministry/Division	Ministry of Power, Energy & Mineral Resources (Power Division).		
2. Agency	Dhaka Power Distribution Company Ltd. (DPDC).		
3. Procuring entity name	DGM, Network Operation & Customer Service, Circle, Tejgaon, DPDC.		
4. Procuring entity district	DHAKA.		
5. Invitation for	Group-1	Yearly Repair & Maintenance of 11/0.4 KV overhead distribution lines of NOCS Tejgaon, DPDC for FY 2010-2011.	
	Group-2	Yearly Repair & Maintenance of 11/0.4 KV overhead distribution lines of NOCS Kakrail, DPDC for FY 2010-2011.	
	Group-3	Yearly Repair & Maintenance of 11/0.4 KV overhead distribution lines of NOCS Mogbazar, DPDC for FY 2010-2011.	
	for NOCS Circle, Tejgaon, DPDC.		
KEY INFORMATION			
6. Procurement method	Open Tendering Method		
FUNDING INFORMATION			
7. Budget and Source of funds	Revenue Budget		
PARTICULAR INFORMATION			
8. Tender enquiry no-	DPDC/DGM(Tech.)/NOCS Tej/Acc-6/2010/01	Date: 31-7-2010	
9. Last selling date of tender document, closing/ opening date & time	Last selling date & Time	Closing & Opening date	Closing time
	28-8-2010 up to 5.00 pm	29-8-2010	12.00 noon
			12.30pm
INFORMATION OF TENDER			
10. Name & Address of the office for selling & receiving tender document.	Selling		Receiving
	Office of the- i) General Manager (Tech), NOCS (North), DPDC. House # 73/1, Rd. # 5/A, Dhanmondi, Dhaka-1209. ii) D. G. M (Tech), NO&CS Circle, Tejgaon DPDC, House#47, Road # 135, Gulshan circle-1, Dhaka-1212.		Office of the- Deputy General Manager (Technical), NO&CS Circle, Tejgaon DPDC, House#47, Road # 135, Gulshan Circle-1, Dhaka-1212.
11. Place of tender opening	Office of the Deputy General Manager (Technical), NO&CS Circle Tejgaon, House#47, Road # 135, Gulshan circle-1, Dhaka-1212.		
12. Eligibility of tender	i) Reputed contractors who have experience of at last 2 (two) successful completion of yearly repair & maintenance works of 11/0.4 KV over head distribution lines worth not less than Tk. 4 lacs (Taka Four lacs only) each over last 5 (five) years in any organization of power sector in Bangladesh. ii) Tenderers shall have available competent manpower and logistic supports to complete the work. They have to provide the list of manpower and logistics in support.		
13. Price of tender document	Tk. 1,000/- (One Thousand) for each (non refundable) group in the form of pay order/Bank draft from any schedule Bank in favour of DGM (Tech.) NOCS Circle, Tejgaon, DPDC.		
14. Tender security amount	2% of bid amount has to be submitted with each of the bid in favour of DGM (Tech.), NOCS Circle, Tejgaon, DPDC in the form of Pay Order/Bank draft from any schedule Bank.		
PROCURING ENTRY DETAILS			
15. Name and Designation of the official inviting tender	Keshab Kumar Roy, DGM(Tech.) NOCS Circle, Tejgaon, DPDC, House#47, Road # 135, Gulshan circle-1, Dhaka-1212.		
16. Address of official inviting tender	House #47, Road # 135, Gulshan circle-1, Dhaka-1212.		
17. Contact details of official inviting tender	Tel. No- 9887612	Fax no. 8813894	E-mail dgmtejgaon@dpdc.org
18. Special instructions	i) The Tenderers can participate in single or any number tender of above three groups separately. ii) The Tenderers shall have to apply in their original letter head pads (photocopy will not be accepted) for purchasing tender documents. They have to show the original, valid trade license, income tax certificate, VAT Registration certificate, experience certificates and ABC license, while purchasing the tender documents. iii) The Tenderers shall have to submit experience certificates, issued by an officer not below the rank of Manager or equivalent. iv) If it is not possible to receive/open the tender on the schedule date for any unavoidable circumstances, the same will be received/opened on the next working day at the same time. v) All documents/certificates must be attested by an officer of DPDC not below the rank of manager. vi) The tenderers shall have to comply with all other terms and conditions prescribed in the Tender Documents. vii) Procuring Agency reserves all rights to accept or reject any or all tenders in any stage without assigning any reason therefor.		

S/d
(Keshab Kumar Roy)
DGM(Tech.), NOCS Circle, Tejgaon.