

Realtors urge govt to revise punitive measures

STAR BUSINESS REPORT

Real estate leaders yesterday demanded the government revise and soften the punitive measures for disciplining the defaulting real estate developers for wrongdoings.

In a bid to protect the interests of landowners and buyers, the leaders of Real Estate and Housing Association of Bangladesh (REHAB) proposed that the government should slap fines instead of jailing the developers for wrongdoings.

They referred to a law passed on September 22 to discipline the sector.

"The government should bring all four relevant stakeholders of the sector under the legal process to ensure accountability," said Sultana Shaheda Islam, acting president of REHAB.

"Any provision for punishment should be equally applicable to landowners, developers, government agencies and buyers," she said.

"For the sake of growth in real estate, the government should revise the penalty provision. There is no need to incorporate a separate provision to punish entrepreneurs of any sector," she added.

Sultana Shaheda was speaking at a

press conference organised by the association at Dhaka Sheraton Hotel.

In a written statement, Sultana Shaheda said the bill has flawed provisions, most of which are not protecting the interest of the developers at all.

"As the sector assumes promising dimensions along with creating huge employment opportunities, some of the terms of this bill might serve as blows creating crises in the housing and real estate sector," she added.

According to the Real Estate Development and Management Bill 2009, any developer, which is not registered with the authorities, may be imprisoned for two years or fined Tk 10 lakh for advertising any property development project in the media.

Also, if developers fail to provide utility facilities in line with work commitments, they will be fined Tk 5 lakh, or imprisoned for a year for failing to pay the fine.

Another provision says a developer will be imprisoned for three years or fined Tk 20 lakh, or awarded both for constructing buildings in violation of approved design.

If a developer fails to comply with the contract with landowners or buyers, or keeps construction work unfin-

ished and does not pay compensation for this, it will be considered cheating and a developer may be imprisoned for up to two years or fined Tk 20 lakh, or the both can be applicable, according to the law.

The law also says a landowner may be jailed for up to two years or fined Tk 10 lakh for violation of the contract signed with a developer.

A landowner may also face the same punishment if he cancels the contract signed with a developer without serving a notice at least 30 days before the date of cancellation, says the bill.

Mizanur Rahman Dewan, treasurer of REHAB, said the association has its own 'code of conduct' to punish its members, which enables it to cancel the membership of any developer for unlawful activities.

The association received 475 complaints from the landowners and buyers in 2009, of which 175 disputes were resolved. As penalty, REHAB cancelled membership of 12 developers too, informed Dewan.

Mohammed Akter Biswas, organising secretary, and Mohammad Mohsin Miah, joint treasurer of the association, were also present.



Sultana Shaheda Islam, acting president of Real Estate and Housing Association of Bangladesh, speaks at a press conference at Dhaka Sheraton Hotel yesterday.



Shiro Hoshino, head of market management of Asia for Mitsubishi Fuso Truck and Bus Corporation, Japan, and Sohana Rouf Chowdhury, managing director of Rang's Motors Ltd, pose after a meeting for the development of Mitsubishi Fuso products in Bangladesh, in Dhaka on Sunday.

Two units of engineering corporation will go public: Minister

UNB, Dhaka

The government has planned to offload shares of at least two companies under Bangladesh Steel and Engineering Corporation into capital market within the next six months in a bid to boost the industrial sector.

"Our ministry has already taken necessary steps in this regard," said Industries Minister Dilip Barua at a meeting with US Ambassador James F Moriarty at his office yesterday.

The minister said the government is working to build a strong private sector to help boost the industrial sector's growth.

"The government would provide necessary logistic supports and infrastructural facilities for the private sector," he said.

The issues related to friendly work environment, coal-based power generation, investment in specialised industrial zones and setting up hi-tech industrial park came up for discussion.

The US envoy appreciated the

government's Industrial Policy-2010 and hoped that industrialisation would get momentum if steps are taken in light of the new industrial policy.

He emphasised friendly relationship between workers and owners and suggested a tri-party communications and discussion among government, workers and owners to ensure better environment in the country's industrial units.

"Bangladesh can set up hi-tech industrial park for the development of industrial sector," Moriarty said.

In response, Barua said the government is actively considering the issue of setting up coal-based power plants in Chittagong and Khulna to address the prevailing power crisis in industrial belts.

He said the government would ensure equal opportunities for domestic and foreign entrepreneurs apart from expatriate Bangladeshis in investing in the SEZs.

Industries Secretary KH Masud Siddiqui and high officials of the US Embassy in Dhaka were present in the meeting.

CPA to upgrade port

STAFF CORRESPONDENT, Ctg

The Chittagong Port Authority (CPA) will take steps to immediately improve the port's capacity and efficiency.

The decision to upgrade the port was taken yesterday at a meeting between CPA and other stakeholders, in Chittagong.

The steps include appointing operators for container handling at the six general cargo berths by mid-next month, and keeping the delivery order branches of the shipping agents open on two weekly holidays (Friday and Saturday), said officials.

The CPA will also increase the delivery points and keep delivery gates open till 8pm instead of 5pm, maintain a special system for storing import and export containers

separately, open a customs branch office on Agrabad Access Road, and increase equipment facilities.

The meeting also decided to store the imported containers arriving at the Chittagong container terminal directly at the New Mooring Container Terminal yard, the officials added.

The port authority at the meeting decided to strictly implement cut-off time and urged cooperation from all concerned to ensure timely arrival of export cargoes and departure of outgoing vessels.

The CPA chairman said the port efficiency decreased since cargo handling operation at 12 general cargo berths went under the supervision of CPA, for the first time in its 123 years history, on May 10 this year.

Nestle launches drive for health nutrition business

AFP, Zurich

Nestle laid out on Monday a strategy of health focused subsidiaries to exploit growing business opportunities for foods which help with ageing and conditions such as heart trouble.

Nestle Health Science and the Nestle Institute of Health Sciences would "pioneer a new industry between food and pharma," the Swiss food giant said in a statement.

The new company will incorporate Nestle's existing HealthCare Nutrition business, which had a turnover of 1.6 billion Swiss francs (1.2 billion euros/ 1.6 billion dollars) in 2009.

The group said it would invest hundreds of millions of Swiss francs over the next decade to build the biomedical health sciences research institute at the Swiss Federal Institute of Technology (EPFL) in Lausanne.

"The combination of health economics, changing demographics and advances in health science show that our existing health care systems, which focus on treating sick people, are not sustainable and need redesigning," said Nestle chairman Peter Brabeck-Letmathe.

Chief executive Paul Bulcke said the group wanted to "seize this promising business opportunity."

The multinational is aiming to use the new outfits to develop "personalised health science nutrition to prevent and treat health conditions such as diabetes, obesity, cardiovascular disease and Alzheimer's disease, which are placing an unsustainable burden on the world's health care systems."

Health claims on food labels or advertising are regulated in several countries such as the United States and in Europe to avoid misleading information.

Brabeck said Nestle was aiming for a leading role in health nutrition, while maintaining "the necessary focus on Nestle's extremely important food, beverages and nutrition business."

The health institute will be integrated into the group's research and development network and run by the former chief scientific officer of US biotech company ViaCyte, Emmanuel Baetge.



Commerce Minister Faruk Khan speaks at the closing ceremony of the World Fair Trade Organization-Asia, a three day biannual conference at BRAC-CDM in Dhaka on Sunday.

Extend time for tax return: BCI

STAR BUSINESS REPORT

The Bangladesh Chamber of Industries (BCI) yesterday demanded that the government extend the deadline for submitting tax returns, to ease the process for the payers.

BCI recommended extending the date till October 31.

The chamber made the call at an emergency meeting at its headquarters in Dhaka, with Shahedul Islam Helal, the chamber's president, in the chair.

The chamber said people are submitting their income tax returns by queuing up for hours at the Income Tax Fair in Dhaka. Many are also failing to do so as it is taking a long time.

As a result, many would not be able to submit their income taxes by September 30, BCI said.

The National Board of Revenue (NBR) organised the five-day fair, inaugurated

simultaneously at the Institute of Diploma Engineers auditorium in Dhaka and MA Aziz Stadium in Chittagong.

The fair is giving tax identification numbers to new taxpayers and helping others to fill their income-tax forms from 10am to 6pm every day.

At the meeting, Islam said the government has to simplify the income tax return submission procedure to increase the tax-gross domestic product ratio, which is at 8.5 percent -- one of the lowest in South Asia.

"People should be made aware of the procedures," the BCI president said.

He also urged the government to make the Income Tax Fair an annual and regular event.

BCI Vice President Delwar Hossain Raja, directors Golam Mostafa Talukder, Pritye Chakravarty and AK Azad were also present at the meeting.

OMEGA eggs hit market

STAR BUSINESS REPORT

PURNAVA Limited, a manufacturer of non-medicated healthcare products, has introduced OMEGA-3 or O3 eggs this month to add value to the country's nutrition deficiency.

Flaxseed, linseed and fish oils have enriched such egg, common in developed countries but it is for the first time it has been marketed in Bangladesh.

Research shows O3 eggs can boost heart health and maintain an optimum blood pressure and cholesterol level. These eggs may give almost immediate relief from joint pains.

Such egg is also a perfect brain food, and there is evidence that it improves memory function.

PURNAVA's O3 eggs are now available at the outlets of Agora, Lavender, Meena Bazar, Didar and other selected stores.



From left: Dr Volker Kefer, Deutsche Bahn board member of technology and infrastructure; Andreas Boppert, Emirates' manager (cargo) for global accounts; Hiran Perera, Emirates' senior vice president (cargo freighters); and Manfred Strub, head of procurement Deutsche Bahn AG; pose with the "Deutsche Bahn Supplier of the Year 2010" award at a programme at Berlin in Germany recently. Emirates SkyCargo is the first airline to receive the award from German logistics giant Deutsche Bahn in logistics services category.

UREA FERTILIZER FACTORY LIMITED
GHORASAL, NARSINGDI
(An Enterprise of Bangladesh Chemical Industries Corporation)

INTERNATIONAL TENDER NOTICE

Managing Director, Urea Fertilizer Factory Ltd, (UFFL) Ghorasal, Narsingdhi, Bangladesh invites sealed tender for import of materials under the following tenders on C & F (C) Chittagong Sea Port/Hazrat Shah Jalal International Air Port basis.

Sl No	Tender no.	Description of the materials.	Cost of Tenders Documents (Non-refundable)	Amount of Tender Security.	Last date & Time for submission of Tender.
01	UFFL/FP-OP/2/2010-2011/175 Date:21-09-2010.	1100 Kg. Hydrazine Hydrate.	Tk. 200/-	Tk. 15,000/-	08-11-2010 At 11-00 a.m.
02	UFFL/FP-MACH/11/2009-2010/176 Date:21-09-2010.	Gear Pump Complete with Relife Valve (Without Motor & Base Plate) for Uraça R/C Solution Feed Pump.	Tk. 200/-	Tk. 9,000/-	27-10-2010 At 11-00 a.m.

Tenders will be received in the office of the General Manager(Commercial), Urea Fertilizer Factory Ltd, Ghorasal, Narsingdi and will be opened immediately after closing at 11-00 a.m. on the date & time as mentioned above in presence of the Tenderers or their authorised representative, if any. Tender documents will be available at the cost mentioned above (Non-refundable) from (1) Accounts Division, BCIC, 30-31, Dilkusha, C/A, Dhaka, (2) BCIC Branch office, 6, Agrabad, C/A, Chittagong & (3) UFFL. Due to unavoidable circumstances if the tender will not be received/opened in due date & time the same will be received/opened on the next working day. The authority reserves the right to accept or reject any or all tenders without assigning any reason.

(Md. Shahidul Islam)
Manager (Marketing)/Foreign Purchase
for Managing Director.

সূত্র নং- ইউএফএফএল/বিশ্বাস-০৭/০৮/১১৫৭(৫)/১১৬৪