

International Business News

Global drug majors bid for India's Paras

AFP, New Delhi  
A clutch of global pharmaceutical majors have tendered bids for a majority stake in Indian drug-maker Paras Pharma, a report said Tuesday.

British giant GlaxoSmithKline, France's Sanofi-Aventis, Swiss multinational Novartis, and US-based Johnson and Johnson have all made bids for the over-the-counter drug major, the Business Standard said, citing sources close to the bidding process.

The initial bids ranged between the 600 and 700 million-dollar mark, one source told the newspaper, undershooting the expected valuation of close to one billion dollars.

"Serious players such as Japan's Taisho Pharmaceuticals are expected to join the race," one of the sources added.

Paras owns popular brands in the Indian market like anti-cold medication D'Cold and pain-relieving ointment Moov.

A Novartis spokesman contacted by AFP refused to comment on the report.



AFP  
Candidates line up during an interview for positions as airline attendants in Beijing on Monday. China's fast-growing airline fleet of more than 1,300 passenger jets is rapidly expanding as the country's booming economy generates more demand for air travel.

Microsoft launches Windows Phone 7 platform in Asia

AFP, Singapore  
Microsoft on Tuesday launched its new mobile phone operating platform in key Asia-Pacific countries as part of a campaign to catch up with rivals in the lucrative smartphone market.

Singapore, New Zealand and Australia were picked by Microsoft and its manufacturer partners for the Asian launch of Windows Phone 7 (WP7).

Samsung and LG Electronics of South Korea along with Taiwan's HTC simultaneously unveiled in Singapore a range of mobile devices that will operate on WP7, underscoring the region's crucial role in the industry.

Natasha Kwan, Microsoft's general manager for mobile communications business in the Asia-Pacific, told AFP that "Asia is the fastest growing" market and was "very, very important" to the future of the sector.

WP7 is seen by analysts as a make-or-break gamble for Microsoft, whose Windows platform has struggled against Research In Motion's BlackBerry, Apple's iPhone and Google's Android in the smartphone segment.

But Microsoft is optimistic the company's new mobile platform will herald a shift in fortunes in this part of the world.

Google, Marubeni to develop underwater cables off US

AFP, Tokyo  
Google and Japanese investment firm Marubeni will invest in the development of undersea power cables off the US Atlantic coast to deliver electricity from offshore wind, the companies said Tuesday.

Swiss equity fund Good Energies Investment and US utility Atlantic Grid Development LLC will also participate in the "Atlantic Wind Connection" venture, in which Google has a 37.5 stake and Marubeni has 15 percent.

The cables will carry electricity from offshore wind turbines to be built in the Atlantic and eventually deliver around 6,000 megawatts of power to the four states of Delaware, Maryland, Virginia and New Jersey, Marubeni said.

On its official blog, Google said the corridor would produce the "equivalent to 60 percent of the wind energy that was installed in the entire country (US) last year" and serve approximately 1.9 million households.

"The new project can enable the creation of thousands of jobs, improve consumer access to clean energy sources and increase the reliability of the Mid-Atlantic region's existing power grid," the Internet search giant said.

Japanese game giant to acquire US iPhone app maker

AFP, Tokyo  
Japan's largest mobile phone game developer DeNA said on Tuesday it plans to buy US iPhone game maker ngmoco for around 400 million dollars as part of an overseas expansion drive.

The social gaming and website giant is buying the San Francisco-based start-up which develops games for smartphones like the iPhone in a deal that demonstrates the growing importance of phones for the gaming sector.

In a statement DeNA said that integration with ngmoco would help it achieve its ambition to become "the world's number one social gaming platform" amid "rapid expansion of smartphones in the global mobile phone market".

The Japanese company said it also planned to start making games for handsets that use Google Inc.'s Android operating system this year.

DeNA said it will pay up to around 400 million dollars in cash and stock for ngmoco, a company founded two years ago by a former Electronic Arts Inc. executive. The deal is due to close in November.

INVESTMENT

Yearning for motherland

MD FAZLUR RAHMAN

Dr Motaher Hossain and his wife went to the United Kingdom in 1970 soon after graduating from Dhaka Medical College. He hoped to study further in ophthalmology and return home to serve his country.

That was 40 years ago. Hossain, now 67, did not return mainly to give his two children better education and a better future.

"My father always wanted to come back, but he had to sacrifice his dream," said Shihab Hossain, the son of Hossain. "My parents had to struggle a lot to rear us."

Shihab, born in the UK in 1974, was in Dhaka last week with a business delegation, which also comprises 10 British Bangladeshis.

The team, from the Coventry and Warwickshire Chamber of Commerce, made a five-day tour in a bid to explore commercial links between the two countries.

Shihab, a pharmacist who works for British consulting firm VC Consulting, said the case of his father is not a rare one, as there are many others in similar positions who had to stay back just for their children.

He said his father and mother, Dr Tahmida Hossain, a psychiatrist, have spent their whole life serving the UK. "They have already retired and now repent they could not do anything for Bangladesh."

"Now, the onus is on us to give their dream a reality from within our capacity," said Shihab, who also completed his MBA.

Shihab said there is a growing interest among British Bangladeshis to do business in Bangladesh. "These entrepreneurs are already doing well in the UK. Now they are ready to expand globally and they want to start on their motherland."

The new generation is a thriving community of entrepreneurs and professionals who are often involved in or diversifying into 'non-traditional' sectors -- and in some cases positioned in the mainstream arena, said Shihab.

The father of two said he has developed a renewable energy product that can be easily used by more than 50 percent Bangladeshis particularly in the rural areas who don't have access to electricity.

Many students are forced to close books as the sun sets or continue by a kerosene flame. "If my cost-effective product can help only 500 rural students continue their homework at night, I will say to myself that the job is done."

Shah Soyful Hussain, 34, marketing devel-



Shihab Hossain, Bashir Ahmed and Johur Uddin, Bangladeshi expatriates in the UK, plan to invest in their roots.

opment director of Asia Foods Ltd, specialises in importing and distributing Bangladeshi and continental fish, frozen foods, meat and poultry. He said he plans to set up a dry foods processing plant in Bangladesh.

"If I can find a suitable partner in Bangladesh, I will start work in the next 12 to 18 months," he said.

He said creating jobs is the most valuable thing one can do anywhere in the world. "If my plants could create jobs for 100 people, then another 200 to 300 people would easily be better off," he said.

Barsha Jabbar, 26, a physician specialising in contraception, said people of her age have a strong sense of their Bangladeshi heritage.

Jabbar Khan, 34, is the founder of Lasan Restaurant, which employs 40 people. An established businessman in the UK, he feels now is the time to do something for the motherland.

He went to the UK when he was only six, but said it pains him when Bangladesh makes headlines in foreign media for all wrong reasons. "We have talents and abilities, and we are enthusiastic, so we can easily give the country a required boost."

Khan said that apart from restaurant business, he is keen in the media business, espe-

cially producing television programmes. "I cannot ask my children in the UK to watch Bangladeshi TV programmes because of the not-so-good quality."

"Some people are trying to do something good, but still the products cannot meet international standards."

"I want Bangladesh's entertainment industry to make media products, which will have global appeal. If we can do this, it will attract high levels of sponsorship and advertisements."

Johur Uddin, 42, business development manager of CMG, a personal and professional development training institute, said his organisation, Business Professionals Network Ltd, plans to set up an institute in Bangladesh to help spouses wishing to settle in the UK. Starting next month, the spouses of British citizens would have to pass a language-proficiency test.

Shaon Talukder, 35, is a pharmacist and working for Ryu Ventures Ltd. The graduate of University of London said there is huge opportunity to improve trade relations between the UK and Bangladesh.

Bashir Ahmed, 44, of Business Professional Network, wants to set up boarding schools in Bangladesh, as the number of parents who do not have adequate time to

look after their children is growing. The schools will, he says, like those of the UK, offer British-accredited education and certificates, although his plan is still at a feasibility stage now.

He said each year, thousands of Bangladeshi students go to the UK, but in most cases they get admitted into the 'wrong' colleges, and get ruined.

He also plans to set up colleges with the UK education, exams, tests and certification systems. "Whatever we decide in the end, it will bring in big investment to Bangladesh."

British Bangladeshis are also ready to fight for various global causes. On October 22, three people (including Shihab and Johur) would start from London to reach Dhaka by traveling over 8,000 miles by roads as part of their efforts to raise money for water and sanitation projects.

Shihab also said despite hard times, people like his parents have infused Bangladesh's culture, heritage and values into their children. "Now we need to do a lot for passing on what we have inherited, so that our children can understand Bangladeshi culture, heritage and values."

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INFRASTRUCTURE

Nostalgia for Singapore's historic train station

AFP, Singapore

No more glittering shopping malls, chic restaurants and expensive condos, please!

The fate of a shabby but historic Malaysia-owned train station tucked away in an obscure corner of ultramodern Singapore's port and business district is stirring nostalgia for a bygone age.

The Tanjong Pagar station, built during British colonial rule over the two countries, is to be vacated by July 2011 under a recent deal to settle a longstanding land dispute between the two neighbours.

The Singapore terminal is to be relocated to Woodlands, a northern suburb across a narrow strip of water from Malaysia. A causeway that includes the rail tracks connects the two countries.

With its faded facade and four imposing life-size marble sculptures atop the main entrance, the station is an anomaly in a landscape dominated by office towers, hotels and high-rise apartment blocks.

The four sculptures represent agriculture, commerce, transport and industry -- key symbols of economic prosperity during the heyday of British rule until the late 1950s.

Time seems to stand still in the cavernous but sparsely furnished passenger hall of the 78-year-old terminal, which relies on exhaust fans and breezes blowing in from outside to provide relief from the stifling tropical heat.

Lunchtime is always busy -- not from passenger traffic but from customers of Malaysian delights offered by food stalls such as the greasy Ramly Burger, featuring a beef or chicken patty wrapped in a fried egg.

There are no digital boards showing departure and arrival times of the service, which stops at sleepy towns until reaching Kuala Lumpur seven hours later even though the Malaysian capital is just 367 kilometers away.

Instead, a blue board with the service schedule is mounted on one side of the hall and any changes to the timing have to be made manually by station staff.

The future of the station as well as other Malaysian railway land to be handed back to Singapore will be part of an ongoing review by the Urban Redevelopment Authority (URA) on land use in the next 40 to 50 years.



A train arrived at the Malaysian-owned Tanjong Pagar train station in Singapore. The station, built during British colonial rule over the two countries, is to be vacated by July 2011 under a recent deal to settle a longstanding land dispute between the two neighbours.

"The land parcels will be put to optimal use," the Ministry of National Development said.

In a country where land is scarce and many colonial buildings have been refitted for commercial use, a group of Singaporeans has started a petition to preserve the station and its rich history for future generations.

"I want them to know that once upon a time, this station connected Singapore to the rest of the world... before Internet made it easy to Google for anything," said Carolyn Seet, who started the petition in July.

"Old buildings remind you of your roots," said Seet, an IT specialist who also created a public Facebook account called "Turn Tanjong Pagar Station into a Museum."

On Facebook, Seet wrote: "Not another restaurant. Not another condo. We need some culture and history. Think Musee D'Orsay. Not just about making money!"

The Musee D'Orsay is a museum in Paris

housed in a former railway station.

Seet says she hopes to gather at least 1,000 signatures by the end of the year before handing the petition to the office of Prime Minister Lee Hsien Loong.

The petition contains a few proposals including turning the station into a museum to showcase the roles of various means of transport in Singapore's rapid rise from a sleepy tropical port to a world trading hub.

As of the first week of October, the petition had gathered just 360 signatures.

Seet says her campaign is driven partly by the demolition of several history-rich buildings to make way for the country's urban development, and she worries her two young boys will have no inkling of Singapore's past from the urban architecture.

"To me, this is the last bastion," Seet said of the station, which holds plenty of fond childhood memories since it was there that she embarked on her first train ride to

Malaysia.

Ho Weng Hin, an architectural conservation specialist who is co-authoring a book on the building's history, said the British made a strategic decision to have the railway building next to the port.

"The station was built next to the port for a good reason," said Ho, a partner of architectural restoration and research consultancy Studio Lapis.

"It is from here that valuable Malayan commodities such as tin and rubber were transported to the rest of the world. The railway line expanded British clout in Malaysia," he said.

Malaysia, formerly known as Malaya, was under British rule until the late 1950s. Singapore joined the Federation of Malaysia briefly in 1963 before it gained statehood in 1965.

Ho said the station could be described as Singapore's version of New York City's famous Grand Central Terminal building.