For More Information: TRANSCOM

SAMSUNG

Galaxy 5 at Tk. 2,606*

DHAKA SUNDAY NOVEMBER 7, 2010

(per barrel)

AIG posts

\$2.4b loss

American International

Group said Friday it lost 2.4

billion dollars in the third

quarter, led by restructuring

charges as the US govern-

ment-rescued insurer strug-

AIG said it took 4.5 billion

dollars in restructuring-

related charges, including

the sale of assets to raise

money to pay back aid from

the Federal Reserve Bank of

The government-

controlled company had

posted a net profit of 455

million dollars in the 2009

NewYork (FRBNY).

third quarter.

gles to pay back its bailout.

AFP, New York

(As of Friday)



Mashruf Habib, second from left, managing director of Regent Airways, and Imran Asif, third from left, chief executive, pose at the launch of the airline at Shahjalal International Airport in Dhaka yesterday.

Regent Airways hits skies

STAR BUSINESS REPORT

Regent Airways, a venture of Chittagong-based conglomerate Habib Group, has made a foray into the aviation sector. Its maiden flights will take offWednesday.

The company plans to become the 'most preferred' and 'safest' local airline.

Regent's maiden flight will connect Dhaka with Chittagong, the country's commercial capital and busiest route for domestic air travel. Its next destinations are Cox's Bazar, Jessore and Sylhet.

"We want to become Bangladesh's most admired airline," Mashruf Habib, managing director of Regent Airways, told a press conference at the domestic lounge of Shahjalal International Airport in Dhaka yesterday.

"We'll provide a total in-flight experience that will be far better than our competitors," he claimed. "You'll come back after travelling once because we'll provide services that any other airline is yet to offer." Habib Group that operates in textile,

cement and shipbreaking has entered the aviation market at a time when three local carriers -- state-owned Biman, private GMG and United Airways -- are competing with over 15 foreign carriers to secure an increased pie of Bangladesh's travel market. More than 15 foreign airlines carry about 60 percent of over 35 lakh travellers to and from Bangladesh.

Regent officials said the airline would use two 50-seater turbo-prop Dash8-Q300 aircraft for flying on the Dhaka-

Chittagong route five times a day.

It also plans to fly twice to Jessore and once a day to Cox's Bazar and Sylhet. However, the new airline awaits the green light from the Civil Aviation Authority to spread its wings on international routes.

The carrier will charge fares, depending on various classes, between Tk 3,800 and Tk 5,800 for one-way trip to Chittagong.

For Dhaka-Cox's Bazar, the total one-way fare will be Tk 5,000-7,000. Fares for one-way ticket to Jessore and Sylhet will be Tk 2,500-4,000 and Tk 3,500-5,000 respectively.

Imran Asif, the chief executive, said: "We want to become an airline for which Bangladesh can feel pride."

GP, Warid pair up

STAR BUSINESS REPORT

Mobile phone operators Grameenphone (GP) and Warid Telecom have recently struck a deal to share their telecom infrastructure.

The operators, which together take up nearly 50 percent of the country's total mobile subscriber market, say the move is aimed at expanding networks rapidly while reducing deployment and maintenance costs.

The parties signed the deal at the Grameenphone headquarters in the city last Sunday. Top officials from both the companies were present on the occasion.

"We operate in a country with the lowest tariff but we have to part with the same expenses as other operators in other countries when it comes to buying equipment in an international market," Grameenphone CEO Oddvar Hesjedal said while underlining the need for infrastructure sharing in the telecom industry.

"We will see more sharing and more cooperation among the operators in the coming years because all of us have to cut costs as

much as possible," he added.

Since the telecom regulator, BTRC, unveiled an infrastructure sharing guideline in late 2008, a number of telecom operators have teamed up with each other for network sharing.

Earlier this year, Grameenphone inked similar deals with Banglalink and Aktel, while Warid signed network sharing agreements with Citycell, Teletalk and state-run BTCL.

"It is a win-win accord for both parties which will help increase the country's teledensity. This is going to help us serve our customers cost-effectively with wider coverage and greater capacity," said Warid CEO Chris Tobit.

Since partnering with Indian telecom giant Bharti Airtel Limited, Warid, the latest arrival in Bangladesh's telecom market, has been focusing on rapid expansion of its network coverage.

Such agreements will also drive the growth of telecom industry further in a more environment friendly manner by reducing proliferation of towers and facilities installation, the officials of the operators said.

Lafarge plan evokes protests

PALLAB BHATTACHARYA, New Delhi

...... Lafarge's plan to set up a Rs 1,000 plant in Meghalaya has hit a roadblock with locals stepping up their protests against the proposed project citing environmental hazards.

The location of the planned 1.1 milliontonne greenfield integrated cement factory is limestone-rich Jaintia Hills in Meghalaya, close to Bangladesh.

The project plan is at a preliminary stage and the company is currently conducting technical and feasibility studies to assess various parameters of the project, company officials said.

However, hundreds of people of Nongkhlieh area, where the plant is proposed to be set up, foiled Thursday a move by officials of the district council to carry out a survey of the area and warned against issuing any

no-objection certificate to the company.

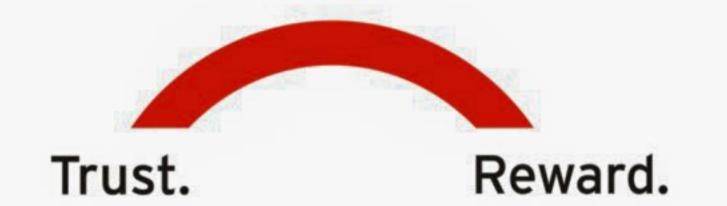
Carrying black flags and placards, the protesters demonstrated at the site contending that the proposed plant would lead to degradation of the environment and cause disharmony among inhabitants of the area. The district council officials had to return without doing the survey.

Sources said Lafarge has already obtained an NOC from the Dorbar (traditional tribal village council) of Nongkhlieh village.

Lafarge, on its part, has initiated developmental projects in the area for the benefit of the local community.

Being an integrated cement plant, it will have its own captive limestone source in close proximity of the unit.

The French company's limestone mining project in Meghalaya has been shut since February following an order by the Indian Supreme Court on a petition filed by an NGO.



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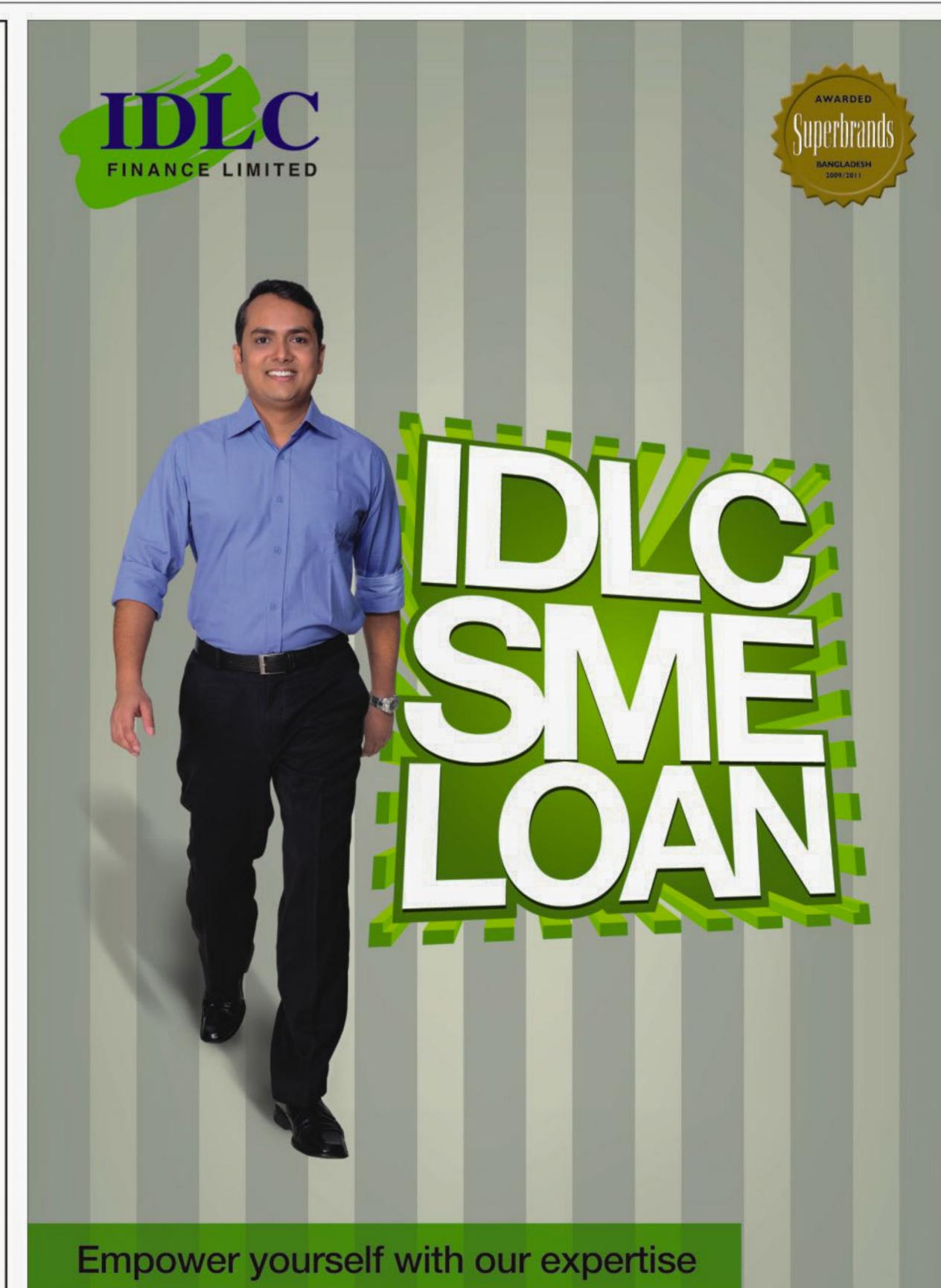
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