

Grameen Healthcare teams up with Uniqlo



Prof Muhammad Yunus, chairman of Grameen Healthcare Trust, and Yukihiro Nitta, managing director of Uniqlo Social Business Bangladesh, sign a joint venture agreement to produce high-quality clothing in Bangladesh as a social business at a ceremony at the Grameen headquarters in Dhaka yesterday.

STAR BUSINESS DESK

Grameen Healthcare Trust yesterday went into a joint venture agreement with Uniqlo Social Business Bangladesh Ltd, the social business division of Japan's leading clothing retailer Uniqlo.

The venture aims to establish a new social business in the field of 'functional clothing', with a focus on healthcare, for the poor in Bangladesh, said a statement.

Professor Muhammad Yunus, chairman of Grameen Healthcare, and Yukihiro Nitta, managing director of Uniqlo Social Business Bangladesh, signed the deal at the Grameen

headquarters in Dhaka.

The company will be named Grameen Uniqlo, in line with a memorandum of understanding signed with the Yunus Centre in July this year.

The company, a social business, will return the principal amount to the investors, but nothing beyond that.

Grameen Uniqlo is currently conducting test marketing in Tangail and Gazipur.

The objective of the venture is to improve people's daily lives by offering high-quality products at affordable prices, which can help alleviate health and sanitation problems and provide educational

opportunities for the poor.

"We are delighted to partner with Uniqlo to create a social business in clothing. This will start with functional clothing distribution and reusable sanitary napkins, but we hope to expand our services in future," said Yunus.

Grameen Healthcare Trust is a non-profit organisation established under Trust Act of Bangladesh to provide healthcare services to low-income group in the rural areas.

Uniqlo is a subsidiary of Fast Retailing Co, a Japanese retail renowned for its strategic focus on innovation in production, quality control and distribution.

RAK resumes Dhaka, Ctg flights today

SAYEDA AKTER

UAE-based RAK Airways plans to resume flights from Bangladesh today. The flights were suspended from December 2008 because of the global recession and a shortage of aircraft.

"We have come with better preparations to satisfy our travellers," said Maqsoodul Haque, general manager of Mohammed Aviation Agencies, a general sales agent for RAK Airways in Bangladesh.

"RAK resumed its operations from Ras Al Khaimah in October, initially to Jeddah, Saudi Arabia and Calicut in India. Now, it added Dhaka, Chittagong and Cairo to its route network," he said.

"RAK Airways will carry labourers and pilgrims from Bangladesh to Saudi Arabia, and passengers to Dubai, Abu Dhabi and Sharjah," added Haque.

The airline that started Bangladesh operations in 2007 has added two Boeing 737-800 aircraft to its fleet, said Haque.

The aircraft can carry 174 passengers and around 3 tonnes of cargo. It plans further expansions in the first quarter of 2011, he said.

Its flights from Dhaka to Ras Al Khaimah will depart every Monday, Thursday and Saturday; flights from Chittagong will operate every Tuesday, Thursday and Saturday.

It has full-fledged in-flight services and permits 30 kilos of baggage,



From left, Sanjay Prakash, CEO of HSBC, Bangladesh; Guy Harvey-Samuel, head of international, HSBC Asia Pacific, and Razi Fakhri, global deputy CEO of HSBC Amanah, inaugurate the bank's shariah compliant financial services unit, HSBC Amanah, at a programme at Sonargaon Hotel in Dhaka yesterday.

HSBC opens Shariah banking branch

STAR BUSINESS REPORT

HSBC in Bangladesh yesterday opened a new branch in Gulshan fully dedicated to Shariah banking.

The new Shariah banking branch was the reflection of the bank's commitment to its clients, said Sanjay Prakash, chief executive officer (CEO) of HSBC Bangladesh, at a press conference at Sonargaon Hotel in Dhaka.

"We have a huge pressure from the customers in the country to launch a fully dedicated Shariah banking operation," he added.

Prakash said they went for Islamic banking strictly following the rules of Shariah banking.

"We are confident that HSBC Amanah will allow the customers of Bangladesh to unlock a world of potential while living with their values," the chief executive said.

HSBC Amanah is the bank's Shariah compliant financial services unit.

About the experiences of Shariah banking, Razi Fakhri, the global deputy CEO of HSBC Amanah, said his bank has four layers of committees to monitor the Shariah banking activities globally.

"We have internal scholars in the first layer, regulatory and local committees in the second layer, central Shariah board in the third and finally global Shariah board in the fourth layer," he added.

Guy Harvey-Samuel, head of international, HSBC Asia Pacific, said the Amanah customers of the new branch would also enjoy world-class services and global connectivity like the general customers.

The new flagship branch of HSBC Amanah is located in Gulshan-2 where an exhibition of Islamic calligraphy by Murtaza Baseer started yesterday to

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