

STOCKS		COMMODITIES		ASIAN MARKETS		
(Week-on-week)		(As of Friday)		(Friday closings)		
DGEN	CSCX	Gold	Oil	TOKYO	SINGAPORE	SHANGHAI
4.36%	0.98%	\$1,368.50	\$88.22	Flat	0.17%	0.15%
8,206.17	14,948.33	(per ounce)	(per barrel)	10,303.83	3,153.01	2,893.74

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star BUSINESS

DHAKA SUNDAY DECEMBER 19, 2010, e-mail:business@thedailystar.net

Akij goes green

BY THE NUMBERS

- Cost of plant: Tk **10** crore
- Company to save in gas bills: Tk **40** lakh a month
- Akij's total concerns: **40**
- Jobs created by the group: **60,000**
- Combined turnover in 2009: Tk **6,300** crore
- Tax paid in 2009: Tk **1,600** crore



SAJJADUR RAHMAN

Akij Group quietly went green seven months ago by setting up a 12-megawatt biomass thermal power plant costing more than Tk 10 crore.

The group is using the power in several of its factories at Munshiganj, saving the company a portion of the money being spent for gas and electricity.

"We are saving Tk 30-40 lakh a month by using the energy of our plant," said Sk Bashir Uddin, managing director of Akij Group.

"We found that solid waste generated by our particle board mills could be a vital raw material for biomass power," Bashir Uddin told The Daily Star. "We hired Chinese and Singaporean consultants, and set up the plant."

Electricity and gas crisis is a burning issue for industries in Bangladesh. Shortages have forced many factories to run on furnace oil and diesel, which cost five and ten times more respectively, than gas.

Akij's green initiative differs from

others, who pressed for lending rate cut to offset energy production costs.

"Our factories generate lots of solid waste and we thought it could be a good option to fight the crisis we have been facing for the last two years," said Bashir Uddin.

He expects to save more money once the power plant runs on full scale; it now runs on less than half of the capacity.

Niaz Rahim, group director of Rahimafrooz, said it is the biggest biomass plant in Bangladesh. "The plant has viability because the group generates huge solid waste," said Rahim.

Akij Group started business in the late 1940s in jute trading. The group manufactured handmade cigarettes, branded as Akij Bidi, before growing to more than 40 concerns -- from cement to beverages -- with a combined annual turnover of nearly Tk 6,300 crore.

The group has so far created 60,000 jobs and paid nearly Tk 1,600 crore (\$227 million) in taxes in fiscal 2009-10.

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Yunus builds social business fund with Japan agency

PALLAB BHATTACHARYA, New Delhi

Grameen Bank is creating a social business fund in Bangladesh in collaboration with a Japanese agency, said the bank's founder Muhammad Yunus on Friday.

"We are talking with a Japanese agency for creation of a social business fund so that young people could create social business models in the country," Yunus said during a videoconferencing session organised by the Indian Institute of Management in Ahmedabad, Gujarat.

Multinationals such as Adidas have approached Grameen Bank to develop social business models, he added.

"We have proposed to create a Grameen Adidas model, where the challenge for the company is to make shoes for under one euro [Tk 93.6]. We are test-marketing it in Bangladesh so that people do not walk barefoot," Yunus said.

"The effort is to create social business models which should be sustainable in themselves," Yunus said.

CNG pump owners renew call for strike

STAR BUSINESS REPORT

The owners of CNG refuelling stations and conversion workshops yesterday took to the streets in the capital to drum up support for their countrywide strike from Tuesday.

About 150 cars carrying people of the sector started procession from Tejgaon industrial area at 12:15pm and reached Bijoy Nagar at 1:15pm via Mohakhali, the Prime Minister's Office, Farmgate, Shahbagh and Purana Paltan.

Their action came as the deadline

to meet their seven-point demands including withdrawal of the government order for six-hour closure of the filling stations expires tomorrow.

Industry people said they have already held talks twice with the government and given over 80 days to meet their demands, but nothing has happened.

"The government promised to work out solutions, but we got nothing," said Secretary General of CNG Filling Station and Conversion Workshop Owners Association Zakir Hossain Nayan.

The CNG station owners said one of their main demands is still unresolved as they have been forced to keep their stations closed from 3pm to 9pm daily since August 16.

They also demand the government reduce the Energy Regulatory Commission's licence fee to Tk 5,000 from Tk 100,000, re-fix annual renewal fee at Tk 1,000 and exempt the CNG pumps from taking the Department of Environment's no objection certificates.

Currently, there are 582 CNG refuelling stations across the country.

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