

22 get ICAB awards

STAR BUSINESS REPORT

The Institute of Chartered Accountants of Bangladesh (ICAB) yesterday honoured 22 banks, insurances, non-governmental organisations and public sector entities for publishing transparent reports and accounts and for good governance and adequate disclosures.

Finance Minister AMA Muhith distributed the awards -- 10th ICAB National Awards for Best Published Accounts & Reports 2009 among winners at a ceremony at Dhaka Sheraton Hotel.

In the category of banking sector subject to prudential supervision, Prime Bank Ltd won top prize, while Eastern Bank and Dutch Bangla Bank

emerged as second and third respectively. Premier Bank, BRAC Bank and National Bank won certificates of merit.

Green Delta Insurance and Reliance Insurance came first and second in the insurance category under non-banking sector.

Prime Finance & Investment Ltd topped the non-banks category. IDLC came second and Lanka Bangla Finance third.

Under manufacturing entities category, GlaxoSmithKline Bangladesh was awarded top prize, while Singer Bangladesh came second. ACI Ltd was awarded certificate of merit in the category.

Grameenphone, the country's top mobile phone operator, won top award in the communication

and IT category.

BRAC grabbed top position as NGO. Sajida Foundation obtained the second position, while BURO Bangladesh and Uddipan jointly came third.

State-run Agrani Bank won top award as public sector entities, while corporate governance disclosure awards also went to Agrani Bank and Prime Bank.

Speaking as chief guest, the finance minister said the area of accounting and reporting is important, as they are involved with money. Jamaluddin Ahmed, president of ICAB, and Md Abu Sayeed Khan, chairman of Review Committee for Published Accounts & Reports of ICAB, also spoke.

BB resets credit deadlines for banks

STAR BUSINESS REPORT

Bangladesh Bank (BB) yesterday extended the deadline for banks to adjust investment exposure to non-productive sectors by a month to February 15.

The decision came hours after the Dhaka Stock Exchange suffered the biggest fall in its history.

"We have decided to extend the deadline to ensure a congenial environment for stock investors," Ziaul Hasan Siddiqui, deputy governor of Bangladesh Bank, after an emergency meeting with the chairman of the Securities and Exchange Commission (SEC).

Also, the central bank extended the deadline from December 31 to January 15 for banks to submit statements on diversion of loans to the stock market.

SEC Chairman Ziaul Haque Khondker said yesterday's index fall was a 'massive correction'.

The SEC holds a meeting with stakeholders today to discuss the market situation.



Michael Kuehner, Robi's managing director, and Bidyut Kumar Basu, chief marketing officer, cut a cake at the launch of the mobile operator's Bangla website at Dhaka Sheraton Hotel yesterday.

Robi launches Bangla version of its website

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Mobile phone operator Robi yesterday launched the Bangla version of its website.

The website will provide details of the company, its products and other information in Bangla.

Michael Kuehner, managing director and chief executive officer of the operator, inaugurated the website at Dhaka Sheraton Hotel.

Kuehner said: "From the time of re-branding, we felt the importance of a full-fledged Bangla website."

He said it is not only the first Bangla website among the telecom operators here but also the first of its kind among the multinational companies in Bangladesh.

"This initiative is also a step forward to converting our current services to 3G (third generation) network," he added.

Bidyut Kumar Basu, chief marketing officer of Robi, said doing business, bringing services to the customers and contributing to the development of a country without using its native language is not effective.

Basu said they spent around nine months to build the website and now seek suggestions from the customers to further develop the site.

Mohiuddin Babar, head of communications and media relations, and other officials of the company



Investors go on the rampage to protest yesterday's stock crash in front of the prime bourse in Motijheel. (Story on page 1)

SK ENAMUL HAQ

Bangladesh to helm public accounts committees' assoc

STAR BUSINESS REPORT

Bangladesh has been elected the chairman of the Asia Regional Association of Public Accounts Committees (ARAPAC), a newly formed organisation of Public Accounts Committees across the South and Southeast Asia region.

The Maldives has been elected the first deputy chairman and Sri Lanka the second deputy chairman at the inaugural meeting of the association in Dhaka yesterday.

Representatives from the national public accounts committees from Saarc and other Asian countries, including Indonesia, Mongolia, Thailand, Timor, Timor-Leste and Vietnam participated in the two-day meeting.

Organised by the Public Accounts Committee of the Bangladesh Jatiya Sangsad, the event was attended by Deputy Speaker Shawkat Ali, World Bank Country Director

Ellen Goldstein and Bangladesh PAC Chairman Mohiuddin Khan Alamgir.

"The parliament has a central role in promoting government accountability and the public accounts committee has the responsibility for exercising financial oversight and control of public funds," said Goldstein at the inaugural.

This is the first time that the members of the ARAPAC met together, aiming at improving the quality and performance of public accounts committees in Asia, the organisers said.

Earlier, a meeting held in Dhaka in November 2009 decided to establish a regional association of PACs across the region. Later, it was decided to form a Pan Asia Association, including public accounts committees from South and Southeast Asia regions.

The next meeting of the executive committee of ARAPAC will be held in the Maldives in mid-2011.

Butterfly to start production in Bangladesh

STAR BUSINESS DESK

Butterfly Manufacturing Company opened its factory in Bangladesh yesterday to produce fridge, television and air-conditioner here, said a statement.

MA Mannan, chairman and managing director of Butterfly, launched the factory at Valuka under Kathali in Mymensingh.

The factory with a capacity of producing 1,000 refrigerators a day will come into operations in September next year.

The 60-bigha plant will employ 800 people and plans to export refrigerator with 'Made in Bangladesh'



Quazi Sirazul Islam, Prime Bank vice chairman, inaugurates the bank's 93rd branch in Kushtia on December 15. M Reazul Karim, deputy managing director, was also present.



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 <p>grameenphone</p> <p>Largest Initial Public Offering (IPO) and Pre-IPO Placement in Bangladesh</p> <p>BDT 9,721,507,200</p> <p>Exclusive Financial Advisor, Sole Private Placement Agent, Sole IPO Issue Manager, Lead IPO Underwriter, Main Banker to the Issue & Escrow Agent</p> <p>November 2009</p>	 <p>Association for Social Advancement (ASA)</p> <p>Sole Loan Facility Provider</p> <p>BDT 1,020,000,000</p> <p>Lender</p> <p>November 2009</p>	 <p>BURO Bangladesh</p> <p>First-ever Syndicated Agricultural Loan Facility in Bangladesh</p> <p>BDT 1,500,000,000</p> <p>Arranger, Lender & Agent</p> <p>November 2009</p>	 <p>SQUARE PHARMACEUTICALS LTD. BANGLADESH</p> <p>Foreign Currency Agency Financing</p> <p>USD 15,000,000</p> <p>Arranger</p> <p>July 2009</p>
 <p>রাবি</p> <p>Completion of Sale of 30% Ownership Stake in TMIB to NTT DoCoMo by A.K.Khan & Co Ltd.</p> <p>USD 350,000,000</p> <p>Exclusive Financial Advisor to A.K. Khan and Co. Ltd.</p> <p>June 2008</p>	 <p>Khulna Power Company Limited</p> <p>Club Financing of Working Capital</p> <p>BDT 2,600,000,000</p> <p>Lead Coordinator</p> <p>May 2008</p>	 <p>BRAC</p> <p>BRAC Micro Credit Receivables Securitization</p> <p>BDT 12,600,000,000 (USD 180,000,000)</p> <p>Co-Lead Arranger, Investor, Account Bank, Structuring & Placement Agent</p> <p>July 2006</p>	

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