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Star BUSINESS

DHAKA THURSDAY DECEMBER 30, 2010, e-mail: business@thedailystar.net



Luna Shamsuddoha, seated second from right, president of Bangladesh Women in Technology, poses with other leaders at the launch of the new forum at Dhaka Sheraton Hotel yesterday.

Power to women in tech New platform launched amid high hope

STAR BUSINESS REPORT

A new forum, Bangladesh Women in Technology (BWIT), started its journey yesterday with a mission to empower women with technology and help develop careers in IT. The platform is aimed at recognizing and promoting women. It is exclusive for women entrepreneurs, corporate executives and computer science professionals, who are committed to technology. The forum was launched at a ceremony at Dhaka Sheraton Hotel. Luna Shamsuddoha, chairman of Dohatec New Media, is the president of the new entity. Prof Suraiya Parveen, head of the computer science department of Dhaka University, is the vice president for computer science professionals, while Sonia Bashir Kabir, director of business development (South East Asia) for Microsoft, is the vice president for corporate professionals. Farhana Rahman, chairperson of UY Systems Ltd, is the vice president for entrepreneurs, while Rumasa Hossain, channel manager of Dell Bangladesh, is the treasurer.

BWIT directors include Rubaba Dowla, head of services and commerce for Airtel, Naila Chowdhury, managing director of Grameen Solutions, and Laura Bonapace-Chaudhury of Bonapace Associates. The forum came at a time when women entrepreneurs and professionals are making significant contributions to society. A forum of this kind, exclusively for women in technology, is the first in Bangladesh. "Our intention is to take entrepreneurship further and our effort is to make our professionals more competent and productive by being a part of the global knowledge industry," said Luna Shamsuddoha. "We are a critical mass in Bangladesh and will have to be noticed, be it Silicon Valley, Seoul, Shenzhen, Boston, Barcelona or Bangalore, where the action is," she added. IT business entrepreneurs, IT professionals and senior corporate executives as well as computer science professionals are eligible for the membership of the forum. "The usual stereotype is that IT is a male-dominated industry. We

want to break that stereotype and encourage more women in this field," said Sonia Bashir Kabir. "Although, a lot of women IT graduates are created at university level, they are finding difficulties in building a career in IT due to the social stereotype towards women," said Parveen. "Women can have significant contributions to the technology field as a professional or as an entrepreneur," said Farhana Rahman. Mahboob Zaman, president of Bangladesh Association of Software and Information Services, said: "Such organisation can contribute to the growth of IT industry in Bangladesh given the growing importance women are having in the economic growth." Although women are found more dedicated and sincere in their professional life, the ratio of women graduates to men is low among IT graduates, speakers at the function observed. Against the backdrop, the speakers called for a shift in stereotypes about women and emphasised efforts to encourage more women to build a career in the IT industry.

Public offers hit record in 2010

SARWAR A CHOWDHURY

A record number of new IPOs hit the stockmarket this year that sees its last trading today. According to stockmarket data, a total of 23 initial public offerings (IPOs) worth around Tk 3,500 crore came in the market this year, while the number was 15 last year with a value of Tk 1,900 crore. Of this year's new arrivals, 11 were equity securities, 10 mutual funds or investment securities and two convertible bonds. "It's good for the stockmarket that it has absorbed a record number of new issues this year," said Arif Khan, president of Bangladesh Merchant Bankers' Association. But, he said, the number could be higher if there were no regulatory complexities in raising fund by new companies through IPO. "There are many companies whose business is good, profit is enough and have interest to come to the market, but their small paid-up capital structure does not allow them to launch IPO," he said. Presently, companies with a minimum paid-up capital of Tk 18

crore are allowed to raise fund from the stockmarket through IPO. However, a company's IPO size should be minimum Tk 12 crore. The stockmarket regulator revised the IPO regulations in October this year following heavy criticism from market experts, economists and entrepreneurs, and requests from merchant bankers to reset the previous IPO rules. In line with the previous IPO rules that were laid out in March this year on the government's prescription, a company must have a minimum of Tk 40 crore in paid-up capital, including the IPO size, to list on the exchanges. If the company's existing paid-up capital and IPO offer size was Tk 75 crore, it had to offer new shares

equivalent to 40 percent of Tk 75 crore, while the percentage ratio for paid-up capital above Tk 75 crore to Tk 150 crore was 25 percent or Tk 30 crore, whichever higher; and for more than Tk 150 crore it was 15 percent or Tk 40 crore, whichever higher. Now, there will be no such slabs. With the previous rules in place, only a few companies entered the market. "In the coming year, the number of IPO should not be less than 50, as the merchant banks are working with a lot of non-listed companies to bring them in the market," said Khan, also deputy managing director of IDLC Finance. He, however, said the merchant banks, which act as issue managers, should be careful about the quality of the accounts and audit of the interested companies. "An investor makes investment decision seeing the accounts and audit of a company. So, it should be transparent and credible," he said, adding that if anybody abuses it, they should be punished by the regulator. sarwar@thedailystar.net

IPOs in 2010	
RAK Ceramics	IFIC Bank 1st MF
United Airways	Phoenix Finance 1st MF
Malek Spinning Mills	ICB AMCL 3rd NRB MF
Beacon Pharmaceuticals	First Janata Bank MF
Active Fine Chemical	Green Delta MF
Deshbandhu Polymer	Popular Life First MF
Mobil Jamuna Bangladesh	IFIL Islamic MF-1
Mil Cement Factory	PHP First MF
Salvo Chemicals	MBL 1st MF
Barkatullah Elector Dynamics	AIBL 1st Islamic MF
Unique Hotel and Resorts	ACI Zero Coupon Bond
	BRAC Bank 25 percent Convertible Bond

ROAD SHOW FOR PRICE DISCOVERY

All eligible institutional investors (EII) (as per Securities & Exchange Commission (Public Issue) Rules, 2006) are invited to participate in the Road Show for discovery of indicative price for Initial Public Offering (IPO) under Book Building Method of Golden Harvest Agro Industries Limited. The schedule of the Road Show is given below:

OFFERING SUMMARY	SCHEDULE OF ROAD SHOW
Public Offering: 30,000,000 Ordinary Shares Face Value: Tk. 10 per Share	Venue: Ballroom, The Westin Hotel, Dhaka Date: 12 January 2011 (Wednesday) Time: 7.30 P.M.

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SEC lifts curbs on credit to mutual funds

STAR BUSINESS REPORT

The stockmarket regulator yesterday lifted restrictions on credit to mutual funds, as the funds were in downtrend. The latest move allows retail investors from January 2 to receive credit at the same 1:1.5 ratio as they get to buy equity securities. It means, if an investor has Tk 100 in cash or mutual funds worth Tk 100, he will get an additional Tk 150 in loans from credit providers. In line with the existing system, mutual funds must trade in a limited range to qualify for margin loans. The funds that trade 50 percent higher than their latest NAV (net asset value) will not qualify for the loans. Anwarul Kabir Bhuiyan, a spokesman and executive director of the Securities and Exchange Commission (SEC), said the regulator also declared registered asset management companies as eligible institutional investors.

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