

# Japan to run CSR in Bangladesh

STAR BUSINESS REPORT

Japanese business conglomerates want to undertake and develop corporate social responsibility (CSR) activities in Bangladesh as the local emerging market is becoming increasingly important to them.

Ryoji Chubachi, vice-chairman of Sony Corporation of Japan, said yesterday his country's Council for Better Corporate Citizenship (CBCC) has recently focused its efforts on studying worldwide trends in CSR.

Chubachi was addressing a group of businessmen of Bangladesh and Japan at a meeting at Sonargaon Hotel in Dhaka. The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) arranged the meeting to

discuss the CSR practices and bilateral business issues between the two countries.

Chairman of CBCC of Japan and leader of the visiting delegation, Chubachi said the goal of these endeavours is to help the Japanese companies fulfil their CSR duties as outstanding corporate citizens and forge healthy relationships with their stakeholders.

"Furthermore, some western and Japanese corporations have already built win-win relationships with the local community through development assistance and business engagement such as microfinance."

The CBCC will dispatch its CSR dialogue mission to Bangladesh and India to deepen its understanding of CSR their, he added.

Commerce Minister Faruk

Khan said Japan could be the model for the development of Bangladesh. CSR is a good practice, he said. The businessmen bring out money from their pockets to serve the society through practising the CSR, Khan said. "Generally, the businessmen only put money into their pockets."

"I believe there is tremendous potential for investment in Bangladesh by the Japanese investors," said Executive Chairman of the Board of Investment SA Samad.

Japan can favour Bangladesh because the Japanese government has already adopted the "China + one" business policy pursuing which the investors are now looking for other countries too in addition to China. Bangladesh has a strong middle class consumer society, which is also a

good element for attracting foreign direct investment, he said.

Azad urged the Japanese entrepreneurs to invest in pharmaceuticals, frozen foods, ceramic products, woven and knitwear, innovative renewable energy solution, setting up information technology parks, general industrial parks and private export processing zones.

He said Bangladesh is now exporting pharmaceuticals products to over 80 countries, ceramic products to 65 countries, frozen foods to 40 countries and woven garment and knitwear to about 120 countries in Asia, Africa, Europe and the Americas.

"We need Japanese support to produce quality products employing new technology and at competitive prices," Azad added.



CITY BANK  
City Bank American Express has recently signed a deal with Otobi to let the bank's American Express cardholders buy Otobi furniture at zero percent interest with an instalment plan of 3-12 months.

## Global acclaim for HSBC Amanah again

STAR BUSINESS DESK

HSBC Amanah has again been named the Best International Islamic Bank by Euromoney magazine in Islamic Finance Awards 2011, HSBC said in a statement yesterday.

The awards are widely considered to be the most high profile accolades in Islamic finance industry, and annually recognise outstanding performance, quality, service, and innovation in the sector.

"HSBC Amanah is delighted to be at the forefront of a global industry which increases in scale, sophistication and penetration each year," said Mukhtar Hussain, global chief executive officer of HSBC Amanah.

Shariah-compliant financial services continue to grow in line with customer demands and HSBC Amanah is proud to be recognised as the premier, cross-border financial institution by Euromoney, the statement added.

HSBC Amanah, established in 1998, is the global Islamic financial services division of the HSBC Group. More than 300 professionals are working in the Middle East, Asia-Pacific, Europe and Africa for the division.

HSBC Amanah products and services are offered in Bangladesh, Saudi Arabia, the UAE, Malaysia, the UK, Indonesia, Brunei, Singapore, Bahrain, Qatar and Mauritius.

## Shipbuilders ask for low interest rate, tax holiday

OUR CORRESPONDENT, Chittagong

Shipbuilders yesterday called upon the government to bring down bank interest rate to a single digit for the booming industry.

They said the government should come forward to strengthen the industry and withdraw import duty on raw materials to help build ships locally, as the sector has much potential to contribute to the economy.

They also demanded "tax holiday".

The leaders of the shipbuilding industry were speaking at a meeting on "the role of shipbuilding industry in the country's economy" organised by Chittagong

Press Club (CPC) at the CPC auditorium in the port city.

Engineer Md Sakhawat Hossain, managing director of Western Marine Shipyards Ltd, was the chief guest at the programme with CPC President Abu Sufian in the chair. CPC Secretary Rashed Rauf and Joint Secretary Asit Chowdhury also spoke.

Hossain said: "If we can build proper infrastructure, skilled manpower and quality management, the sector can easily earn Tk 7,500 crore a year and directly employ 50,000 people, only by using the three-kilometre stretch of the southern bank of the Karnaphuli river."

The industry has progressed much within a few years and

already entered into several agreements with Denmark, Germany and some Middle East countries for supplying ships, he added.

Bangladesh has also bagged orders to build 42 new ships worth a total of \$0.6 billion, Hossain said.

He hailed the recent government initiative of upgrading the Marine Academy as a full-fledged university.

The initiative will produce many skilled captains and marine engineers for the domestic and global markets.

"It is a potential sector for our economy, but without proper exposure and the help of the media, the sector can't flourish," Hossain said.

## BCS Digital Expo begins next week

STAR BUSINESS REPORT

A five-day fair for ICT products begins in the capital on March 9 in efforts to help people embrace Digital Bangladesh vision and link grassroots people with the country's technological journey.

Bangladesh Computer Samity (BCS) in cooperation with ICT Business Promotion Council of the commerce ministry and the science and ICT ministry will organise the annual exhibition at Bangabandhu International Conference Centre.

Sixty-six local and foreign companies will showcase their products at 73 stalls and 29 pavilions in the event themed "Digital Bangladesh For Next Generation".

The participants comprising noted local and foreign brands, importers, manufacturers and distributors will showcase latest ICT products, said Mazibur Rahman Sawpon, convenor of the exposition organising committee, during a press conference at the BCS Secretariat in Dhaka yesterday.

The fair will also feature a number of seminars, quiz competition, drawing competition for school children and virtual project contest, said Sawpon, also the secretary general of BCS.

The fair will be open to visitors from 5pm to 9pm on the opening day, and from 10am to 9pm in the next four days.

The entry fee is Tk 20, but the school-students will enjoy free admission.

BCS President Mustafa Jabbar and Vice President Kazi Ashraf Alam also spoke.

## Correction

The Daily Star report -- Expand beyond city hubs: experts -- published in B-8 yesterday incorrectly quoted Telecom Analyst Abu Saeed Khan, as saying: "If the government stops regulating technology and tariff, there will be no growth in internet penetration, let alone WiMAX services."

In fact, he said: "If the government keeps regulating technology and tariff, there will be no growth in internet penetration, let alone WiMAX services."

We regret the error.



Apex Pharma has signed a deal with Rob Walker GMP Consultancy Ltd to obtain UK MHRA and Australian TGA accreditations, at a programme in Dhaka recently. Syed Manzur Elahi, chairman of Apex Pharma, and AM Faruque, managing director, attended the programme.

## Saarc chamber moves to deepen bonding with China

UNB, Dhaka

The Saarc Chamber of Commerce and Industry has placed nine-point agenda for the promotion of economic cooperation between the Sichuan province of China and South Asian countries.

The chamber's President Annisul Huq made the proposal in the second Sichuan-South Asia business promotion seminar at Chengdu, the capital of Sichuan province, on February 25.

Some of the nine-point agenda include convening of Sichuan-South Asia Business Summit as a regular annual feature, formation of advisory panel constituting representatives of CCPIT Sichuan Sub-council and South Asian Chambers.

Huq said China and South Asia had tremendous potential that needs to be harnessed through meaningful cooperation in mutually beneficial areas. "China is an economic ocean and South Asia has the potential to become part of the ocean." He stated the country has made exemplary progress after opening up its market for foreign direct investment in late 80s.

"China now stands among the leading export nations with its export volume of more than \$1.3 trillion in 2010."

He said China's success story is a role model for many countries in the world, including the South Asian nations.

## Ctg port ready for transit: CPA chief

STAFF CORRESPONDENT, Chittagong

Chittagong port is ready to handle the additional containers to be transported through the port if transit facility is introduced, said the newly appointed Chittagong Port Authority (CPA) Chairman Commodore M Anwarul Islam yesterday.

With the introduction of transit, two million tonnes of goods would possibly be transported through Chittagong and Mongla ports in a year in containers of around 1.87 lakh TEUS (twenty-foot equivalent units), Islam said.

The country's premier port with its existing logistics can handle all those containers as it handled 1.3 million TEUs of containers last year, he said adding that the number of containers transported through the port has increased by over 40 percent in the last five years.

He said related infrastructural development, including road and rail transportation facilities outside the port is required for the transit.

Islam hoped the government's vision of turning Chittagong port into a regional hub is quite possible with the completion of outside infrastructures and immediate implementation of the on-going development projects at the port.

He said the government has taken short-, mid- and long-term projects to develop the port.

With the completion of the back-up facilities of Newmooring Container Terminal by June next year, Chittagong port will be able to handle two more million TEUs of containers annually.

He said the computerised tracking and management system would be introduced soon to handle containers more smoothly.

On addressing workers' problems, he said the wages of the port labourers have already been increased and other problems will be addressed soon.

## OPENS TODAY

Inauguration at 10.30am by  
**Mr. Dilip Barua**  
Hon'ble Minister,  
Ministry of Industries,  
Govt. of the People's  
Republic of Bangladesh

## 2nd International Engineering, Industrial, Solar Energy & Agricultural Machinery Tradeshow

# BIET 2011

EXPO & CONFERENCE

Where opportunity meets growth



2-5 March 2011

Bangabandhu International Conference Centre

Over 100 companies participating from India, China, UAE and Bangladesh displaying Packing, Coil Winding, Abrasives, Hydraulics & Pneumatics, Bearings, Copper Products, Measuring Instruments, Lathe & Machine tools, Geared Motors, Castings, Stone Crushing, Material Handling Equipments, Evaporators & Dryers, Furnace & Foundry Equipments, Industrial Pumps, Lubricants, Switches & Circuit Breakers, Industrial Knives Turn-key solutions Solar Products viz. Home Lighting, Water Pump, Navigation, Lantern, Water Heater, Solar Panels, and Agricultural, Poultry, Backery & Farm Equipments & Parts.

DONT MISS THE INDIA PAVILION

25 companies from India participating for the first time displaying hundreds of new products & technology sponsored by EEPC India

Principal Sponsor:

**Bonfiglioli**  
power, control and green solutions

Organised By:

**ASK**  
BANGLADESH ENGINEERING INDUSTRY OWNERS' ASSOCIATION (BEIOA)

**ASK TRADE & EXHIBITIONS PVT LTD**

**ZAKARIA TRADE & FAIR INTERNATIONAL**

**EEPC INDIA**  
ENGINEERING THE FUTURE

**BCI**  
Business Promotion Council



For Details Contact : 011 98002283 / 86