



Winners of the Best Brand Awards 2010 pose for photographs at Ruposhi Bangla Hotel on Saturday. Bangladesh Brand Forum hosted the event.

Best brands crowned

STAR BUSINESS REPORT

Nokia was recognised as the best brand in Bangladesh for the second consecutive year and Lux and Grameenphone came out as second and third best brand respectively at the Best Brand Award 2010 programme on Saturday.

Bangladesh Brand Forum (BBF), a private organisation, hosted the event to recognise these brands at a gala event at Ruposhi Bangla Hotel.

BBF and Nielsen Bangladesh have jointly been initiating the award to promote branding.

Nokia, in the mobile handset category, took the top prize as the number one brand. Nokia is a global company with a majority share of the Bangladesh market.

The top 20 best brands for 2010 are Nokia, Lux, Grameenphone, Sunsil, Parachute, 7-Up, Sony, Close Up, Fair and Lovely, Wheel powder, Banglalink, Rupchada soyabean, Teer atta maida suzi, Pepsodent germi check toothpaste, Maggie noodles, Clear, Teer soyabean, Lifebuoy, Wheel power white, Pepsodent tooth powder.

Syed Ferhat Anwar, chief advisor of BBF, artist Preema Nazia Andaleeb, Khalid Hasan, managing director of Nielsen Bangladesh, and Shariful Islam, founder of BBF, attended the function.

BB gets HC ruling on Grameen Bank interest

STAFF CORRESPONDENT

The High Court yesterday ruled upon Bangladesh Bank to explain within four weeks why it should not be directed to regulate interest rates charged by Grameen Bank to ensure that the rate is not oppressively high.

The bench of Justice Farid Ahmed and Justice M Shaukat Hossain issued the rule after hearing a writ petition filed by Barrister Masood R Sobhan, a lawyer of the Supreme Court.

The lawyer filed the petition in the form of public interest litigation on Saturday, saying the Grameen Bank realises 27 to 30 percent interest from its borrowers,

which, he claimed, is higher than the rate of interest charged by any other commercial bank.

He appealed to the court to direct the BB to re-fix the interest rate of Grameen Bank in consistence with other banks.

Masood also sought directions from the court to direct the central bank to fix a 3 percent interest along with the establishment cost for lending money by Grameen Bank.

The central bank governor, the finance secretary and Grameen Bank have been made respondents to the rule.

Barrister Fatema S Chowdhury appeared for the petitioner.

Dhaka bourse asked to list MI Cement

GAZI TOWHID AHMED

The Securities and Exchange Commission (SEC) has issued a circular for a second time to the Dhaka Stock Exchange (DSE) to allow a listing for MI Cement Factory Ltd.

The DSE did not comply with the first circular that asked it to list the company, as the conditions of compensation would create complexities and contradict the securities law, said a DSE official.

However, the Chittagong Stock Exchange (CSE) approved the listing in a condition of compensation and the company made a trade debut yesterday.

"We will take action against DSE, if they do not follow our circular," said an official of SEC.

The DSE should list the company as the CSE has already done so, he adds.

DSE sent a letter on May 3 to the SEC,

explaining 11 points of negative impact of compensation on the market.

In line with the letter: "The introduction of the concept of compensation for the equity mark shall be nothing but risky. There is no such instant compensation for the capital market in the world. The compensation goes against the basic concept of equity investments. The matter of compensation means the primary issue price of the share is not justified."

"Some investors will use the chance to manipulate MI Cement share prices as they will sell shares too close once to get compensation, while the compensation will involve the investor for circular trading." But, the SEC rejected it and issued a circular to list the company to the bourses.

In another development, SEC has increased the listing period of MJL Bangladesh Ltd to end the listing stalemate.

Harun reelected as Asia Insurance chairman

STAR BUSINESS DESK

Leading business-leader Yussuf Abdullah Harun has been reelected as the chairman of Asia Insurance Ltd, the company said yesterday.

The former president of the Federation of Bangladesh Chambers of Commerce and Industry (FCCI) was reelected at the 83rd meeting of the board of



Dhaka Regency celebrates International Mother's Day

STAR BUSINESS DESK

Dhaka Regency Hotel and Resort yesterday celebrated the 'International Mother's Day' as elsewhere in the country and the world. The hotel offered a set of unique and surprise lunch buffet and complimentary

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Automated clearing house starts in Barisal

OUR CORRESPONDENT,
Barisal

The central bank has launched an automated clearing house in Barisal yesterday for faster settlement of transactions and payment systems as part of its move to digitalise the banking system.

Twenty-six branches of scheduled banks in Barisal came under the online system of Bangladesh Automated Clearing House (BACH) at Bangladesh Bank (BB).

The system is expected to reduce the settlement time significantly -- from three days to only two hours.

"We moved one step ahead of many other countries by introducing BACH," said BB Deputy Governor Murshid Kuli Khan, who was the chief guest at the inauguration ceremony.

The UK Department for International Development (DFID) funded \$8.5 million to implement the BACH.

He said the new BACH system will mainly benefit the business firms and the remittance earners

Under the new automated system, banks will not need to send their cheques physically to the clearing house. They can do it online using machine readable cheques.

However, the banks can also drop their cheques at the BACH where the machine can take image and data of 300 cheques per minute.

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Unit Head, Trade and Supply Chain

The job holder will be responsible for managing a team and monitoring, controlling and supervising the overall operations in Trade and Supply Chain and providing advisory services to the stakeholders. The ideal candidate must have a minimum five years of relevant banking experience with knowledge in trade operations, products and regulations with solution driven attitude and capacity to inspire a team. Previous experience in handling clients from RMG and Textiles industry will be considered as an added advantage. Individuals with exceptional competence in areas such as Corporate Banking and Institutional Banking are also encouraged to apply.

Manager, Business Development

Marketing and selling trade solutions, providing strategic insights on new market opportunities, and developing trade structure models are the key responsibilities of the position. The ideal candidate must have a minimum three years of relevant banking experience with knowledge in trade products and regulations and an undergraduate degree from a reputed university. He/she should be an excellent team player with proactive approach and strong interpersonal, sales and communication skills. Individuals with exceptional competence in areas such as Corporate Banking and Institutional Banking are also encouraged to apply.

Manager, Trade and Supply Chain

Reporting to the Unit Head, the job holder will be responsible for coordinating the overall operations within Trade and Supply Chain. The ideal candidate must have a minimum three years of relevant banking experience with an undergraduate degree. He/she should have comprehensive knowledge in trade products, operations and regulations. Previous experience in leading and supervising teams will be considered as an added advantage. Individuals with exceptional competence in areas such as Corporate Banking and Institutional Banking are also encouraged to apply.

Trade and Supply Chain Officer

The job holder will be responsible for managing trade operations and providing trade related services to the clients. The ideal candidate must have a minimum two years of relevant banking experience with an undergraduate degree from a reputed university. Attention to details, result oriented focus, capacity to deliver under time bound situation and knowledge in trade regulations are key prerequisites for the role.

If you think you have what it takes to succeed as a member of the world's local bank, please email your CV to career@hsbc.com.bd or send it to Human Resources, Bangladesh Management Office: Shanta Western Tower, Level 4, 186 Bir Uttam Mir Shawkat Ali Shorok, Tejgaon I/A, Dhaka 1208, Bangladesh by **15 May 2011**. Please mention the position you are applying for in the email subject field or on the envelope.

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