

# Nordic team looks to farm tie-ups

## The delegation also focuses on food processing and fisheries

STAR BUSINESS REPORT

A visiting Nordic business delegation yesterday began talks with local businesses to form joint ventures in the areas of agriculture, food processing and fisheries in Bangladesh.

The Danish delegation, made up of 10 Danish and 3 Norwegian companies, sat in one-to-one meetings with 48 local companies at The Westin Dhaka, to explore possible long-term partnerships.

The delegation is going to be in Bangladesh till May 12. More talks are likely to take place in the time, according to a press release.

The Danish and Norwegian embassies in Bangladesh jointly arranged the visit, to facilitate

tie-ups among firms where Danish and Norwegian know-how and investment will be combined with local knowledge and manpower.

"There is a real potential in Bangladesh. People here are hard working, ambitious and innovative," said Svend Olling, ambassador of Denmark in Dhaka, at the inaugural session at The Westin Dhaka.

Agriculture Minister Matia Chowdhury, Brac Executive Director Mahabub Hossain, Nordic Chamber of Commerce and Industry (NCCI) President in Bangladesh Arild Klokkehaug also spoke.

Bangladesh Agriculture Processor's Association (BAPA) President Anjan Chowdhury chaired the inaugural session.

Nearly 100 meetings took place separately among the local and Nordic firms.

This is the first ever Nordic agriculture delegation seeking to form tie-ups with local companies to not only tap Bangladesh's growing domestic market but also explore global markets.

The Danish Ambassador said Bangladesh has made immense progress in many areas, including steady economic growth, rapid reduction in the rate of poverty and cuts to the illiteracy rate.

"More could be done," he said, citing the agriculture and fishery sector. "And that is where the private sector should come forward, side-by-side with the government, to ensure food security for the entire

nation," he added.

The agriculture minister of Bangladesh said bilateral and joint venture businesses on agriculture, fisheries and food processing would promote mutual trade and economic interests.

The visit of the Nordic delegation takes place at a time when new entrants in the agro and food processing sectors are expanding, driven by growing domestic demand and exports.

The sector has grown above 25 percent rate on an average over the last three years and almost 50 entrepreneurs have entered the sector in the last 4 years, said BAPA President Anjan Chowdhury, also the managing director of Square Consumer Products Ltd.

Anjan said about 90 items

under food processing, fisheries, juice and bakery are exported from Bangladesh. However, Bangladesh accounts for only 0.1 percent of global processed food exports, he added.

"It clearly depicts the immense opportunity the sector holds in the global market," he said.

NCCI President in Bangladesh Arild Klokkehaug said there are a lot of opportunities in Bangladesh. "A lot of people have extremely good skills, compatible to international standards. Also, this country has a huge domestic market."

"If you want to see problems you will see them. If you want to see opportunities, you will see opportunities," the NCCI president said, referring to Bangladesh.



Abu Daud Khan, second from right, country manager, Nokia EA, receives the 'Best Brand Award' from Asif Ibrahim, president of Dhaka Chamber of Commerce and Industry, in the city on Saturday.

## State banks disburse Tk 67cr crop loans in 10 months

STAR BUSINESS REPORT

The public sector banks in the first ten months of the current fiscal year achieved 71 percent of their target of distributing crop loans at 2 percent interest rate.

According to Bangladesh Bank statistics, during July to April period they disbursed Tk 67 crore crop loans against a target of Tk 96 crore.

Of the distributed amount, Tk 2.07 crore went to pulse, Tk 6.69 crore to oil seed, Tk 51.65 crore to spice and Tk 7.66 crore to maize.

Loans have been given to the farmers under special programmes through the public sector banks including Sonali, Janata, Agrani, Rupali, Bangladesh Krishi Bank and Rajshahi Krishi Unnayan Bank.

A central bank official said, the loans are being given to discourage import of the items and to make

## Asia Insurance approves 25pc stock, 25pc cash dividends

STAR BUSINESS DESK

Asia Insurance Ltd has approved 25 percent stock dividend and 25 percent cash dividend for 2010, the company said in a statement.

The dividends were approved at the 11th annual general meeting of the company held at Bashundhara Convention Centre in the city on May 5, it said.

Last year, the insurance company earned a gross premium of Tk 29.34 crore. Profit before tax was Tk 22.02 crore.

The meeting reelected Yussuf Abdullah Harun, Khaleda Begum and Farzana Afroze as directors from Group A shareholders.

It also elected three directors from group B shareholders. Southeast Bank Ltd, represented by Zaidi Sattar, Bay Leasing and Investment Ltd, represented by Tarik Sujat and Mohammad Ali Khokon, chairman of Masons Group, the statement said.

Yussuf Abdullah Harun, chairman of Asia Insurance, members of the board of directors and a large number of shareholders were present on the occasion.

## Ahnlab's anti-virus solutions win global certifications

STAR BUSINESS DESK

The 'AhnLab V3 Internet Security 8.0', an integrated security solution that protects computers against the complex security threats, has achieved the Virus Bulletin's VB100 award from Virus Bulletin and Checkmark certification from West Coast Lab, the company said.

Virus Bulletin is one of the foremost anti-virus testing and certification organisations in the world, while the 'VB 100 Award' is a globally recognised award given only to those products that detect 100 percent of the 'Wild List' in an impartial computer test environment without a single error.

AhnLab V3 IS 8.0 was submitted for testing on Windows XP Professional, and achieved its 16th VB100 awards since 2003. Prior to VB 100, V3 IS 8.0 also earned Checkmark certification from West Coast Lab in February 2011, said the company in a statement.

AhnLab V3 IS 8.0 is an integrated security solution that protects individual PCs against the security threats and offers strong anti-virus and anti-spyware features as well as network, web, e-mail security, and PC management. The product also dramatically reduces resource usage without compromising its integrated security features.

Apart from VB100 certification, AhnLab's V3 IS 8.0 also demonstrated excellent results in RAP (Reactive and Proactive) test conducted by Virus Bulletin. It recorded outstanding RAP rating of 88.3 percent, ranging with the leading security software vendors.

RAP test is to indicate heuristic -and- generic proactive detection capability of security software products. It also recorded more than 90 percent of average detection rate for Trojans, polymorphic viruses and worms and bots used in the test.

AhnLab has partnered with Technology Solutions Ltd, one of the leading IT Companies in Bangladesh to sell and distribute its products in Bangladesh for banks, financial institutions as well as individual customers via retail shops in IDB Computer



Jafrul Alam Khan, head of business of Transcom Electronics, receives an award from Urasinee Patarasongkram, sales director, export of Philips Consumer Lifestyle, Asia Pacific at the Philips Consumer Lifestyle Distribution Seminar 2011 in Nepal recently.

## Transcom Electronics wins Philips awards

STAR BUSINESS DESK

Transcom Electronics have won "Best Service" and "Special Achievement (Projects)" 2010 from Philips at its consumer lifestyle distribution seminar in Nepal recently.

Jafrul Alam Khan, head of business of Transcom Electronics, received both the awards from Urasinee Patarasongkram, sales director, export of Philips Consumer Lifestyle, Asia Pacific, at a ceremony last week, said a press release.

Philips, the world's leading electronics and domestic appliances brand, has presented its "Best Service" and "Special Achievement (Projects)" awards for the year 2010 to Transcom Electronics Ltd.

Ali Rayhan, sales manager and Khandakar Ziaul Haque, customer services manager, were also present on the occasion.

The awards are given to those who meet the stringent international guidelines of Philips' high standards of after-sales service as well as enormous success in project-based sales.

Out of 21 participating countries, only Transcom Electronics from Bangladesh came out with the two awards.

On the occasion, Jafrul Alam Khan said, "This achievement comes as a continued recognition for our outstanding customer service and our strong position, which we have maintained over many years in the electronics market as the sole distributor of Philips products in Bangladesh."

"We are confident to maintain this level of success in sales and our international standard customer service in the coming years as well," he said.

## Volkswagen makes \$20b MAN offer

REUTERS, Frankfurt

Volkswagen made a long-awaited bid for MAN, valuing it at \$20 billion and stepping up plans to merge the German truckmaker with Swedish rival Scania in which it also holds a stake.

Volkswagen, Europe's biggest carmaker, said on Monday it would offer MAN shareholders 95 euros per ordinary share and about 60 euros per preference share, in both cases less than the stock was trading at last week ahead of the bid.

"This low-ball offer serves to start the takeover process but still have maximum flexibility," MM Warburg analyst Marc-Rene Tonn said.

The offer, which values the whole of MAN at 13.76 billion euros (\$19.79 billion), was triggered when VW increased its stake above 30 percent, requiring a mandatory bid for the remaining shares under German rules.



Nestlé Bangladesh organised an event for children and mothers in Dhaka on Sunday to mark International Mother's Day.

## India's food rights bill holds key to farm exports

REUTERS, New Delhi

India's grain bins are overflowing and the forecast for a normal monsoon promises another bumper crop, but political disagreement over a bill to secure food rights for the poor means the country is expected to steer clear of large-scale exports.

Shipments from the world's second-biggest producer of wheat, sugar and rice could come as a relief for governments across Asia who are trying to combat food-led inflation, but India needs to know how much to put aside for the food security bill before taking any decision on overseas sales.

"Ensuring supplies to the government's welfare schemes are more important than allowing exports for private trade," a senior food ministry official told Reuters on condition of anonymity because of the political sensitivity of the issue.

"Exports will be allowed after assessing local demand. The food security bill will spell out the demand for food grains."

But there is little clarity on when the food bill, an election promise from the ruling Congress party, could be ratified by parliament.

Prime Minister Manmohan Singh wants to introduce the bill in parliament

this year but members of the National Advisory Council (NAC), which is helping the government draft the bill, and finance ministry officials think the target is too ambitious.

The NAC, headed by Sonia Gandhi, the powerful chief of the Congress party, has suggested widening subsidies to 75 percent of the billion-plus population. India currently provides subsidised grains to about 30 percent of its people.

But the finance ministry and the planning commission, which charts India's economic development, are seeking a lower number of beneficiaries, mindful of its impact on the country's plans to cut the fiscal deficit to a targeted 4.6 percent in 2011/12.

India will also need to weigh concerns about persistently high food inflation, currently just under 9 percent, against leaving stores to rot when global prices are near record highs.

And then there is the uncertainty of monsoon forecasts.

"Betting on a favourable monsoon you may get it right, but what if you get it wrong? Will the opposition spare you if you have to go and buy at current global prices?" a senior leader of India's Congress party, which heads the country's coalition government, told Reuters.



Mercantile Bank Chairman Md Abdul Jalil MP, Additional Secretary of Local Government Division Syed Mahboob Hasan, National Project Director of the A2I Programme Md Nazrul Islam Khan and others pose for photographs at an agreement signing ceremony at the PMO recently. Under the deal, the bank will introduce branchless mobile banking in 50 union information service centres to take banking facilities to the rural people.



Mohammed Solaiman, chairman of Shahjalal Islami Bank, presides over the 10th annual general meeting of the bank at Bangabandhu International Conference Centre in the city yesterday. The bank approved 30 percent stock dividend for 2010.