

Stalemate lingers over Lafarge

OUR CORRESPONDENT, New Delhi

India's Supreme Court yesterday reserved its order over mining by French cement giant Lafarge in the forest of East Khasi hills in the northeastern state of Meghalaya for its Bangladesh-based cement plant.

A special forest bench headed by Chief Justice SH Kapadia concluded the marathon hearing over a batch of petitions filed by local residents, the company and other parties.

The bench also asked the Indian government and Lafarge to file their written submissions before it by Friday.

On February 5, 2010, the apex court stopped Lafarge from mining in Meghalaya for its cement plant in Bangladesh, saying mining in the environmentally-sensitive zone could not be allowed.

During the proceedings, Lafarge had faced some tough

questions after its counsel Soli Sorabjee reiterated that the company was not aware of the fact that the project site was actually a forest area.

He contended even India's Ministry of Environment and Forests (MoEF) was not aware of the existence of a dense forest area.

At this, the apex court bench shot back by saying "when you have visited the site, you could have seen the forests. Initially, when your engineers have gone there, they might have seen the forest".

The apex court further said the project was at the core of the "tropical deciduous forest" of that area.

Attorney General Goolam E Vahanvati, appearing for the Indian government, told the bench that the mining site was in the forest area and, after realising the facts, it has asked to stop mining in the area.

He said the government had

already worked on a practical suggestion, as directed by the apex court earlier, and has set up a special-purpose vehicle for the benefit of local tribal communities.

"Money has been paid by Lafarge. Special-purpose vehicle is set up which would work in the radius of 50 kilometres of the site," he said.

However, the bench pointed out to Vahanvati that the government's most submission and arguments were still based on the earlier environmental clearance granted to the company in August 2001.

The apex court was hearing the plea over the revised environmental clearance given to Lafarge.

The environment and forests ministry had given revised environmental clearance to Lafarge last April on the directions of the Supreme Court after finding the mining project in the forest land.

People of Shella village, who are claiming to be in the radius of the mines, are opposing the revised clearance given by the ministry.

Lafarge is defending its case on the basis of the Divisional Forest Officer's report given on June 30, 2000, stating that it was a waste land and no forest was there.

In a statement issued from Dhaka, Lafarge said the land was not determined as a "forest land" by the Khasi Hills Autonomous District Council, when it had received permission for limestone mining.

The company had got an environmental clearance in August 2001 from the environment ministry based on the detailed reports, it said.

"However, in 2006, there was a change in view of the authorities and the project site was subsequently determined as "forest land," according to Lafarge.

"As per the new classification

and the requirements thereof, the company applied for forest clearance under the Forest Conservation Act and was granted in principle approval for diversion of forest land by MOEF."

On April 24, the ministry told the Supreme Court that it cleared the mining project of Lafarge Umiam Mining Pvt Ltd, a sister concern of the French major, with strict riders.

The \$255 million Lafarge project at Chhatak in Bangladesh is wholly dependent on limestone extracted from East Khasi Hills of Meghalaya. Limestone is transported from Meghalaya to Bangladesh in a 17 km-long conveyor belt.

"We have filed our compliance report in the Supreme Court to conditions imposed on the Company by MoEF and as in the past, we will continue to comply with our obligations in the future," the company said.



Sheikh Ahmed bin Saeed al-Maktoum

Emirates net profit surges 51.9pc

AFP, Dubai

Emirates airline posted Tuesday a 51.9 percent surge in annual net profits of 5.4 billion dirhams (\$1.5 billion) as it carried four million more passengers than the previous year.

"We had a year full of growth and expansion" the head of Dubai's flagship carrier, Sheikh Ahmed bin Saeed al-Maktoum, told a news conference.

Total profits for Emirates Group, including other subsidiaries, stood at 5.9 billion dirhams (\$1.6 billion), with revenues at 57.4 billion dirhams (\$15.6 billion) in the financial year ending March 31, he said.

The revenues of the Emirates Airlines alone grew by 25 percent from last year to reach 54.4 billion dirhams (\$14.8 billion), the company said.

It said that 31.4 million passengers flew with the Middle East's largest carrier, an increase of 14.5 percent, or four million passengers, compared to the previous year.

Revenue from cargo was also up by 27.6 percent to \$2.4 billion.

Emirates has "faced the same challenges" as other carriers, Sheikh Ahmed said, citing disruption caused by the Icelandic volcanic eruption and earthquakes in New Zealand and Japan, as well as rising fuel prices.

But he said Emirates was "fortunate to be operating in the Middle East" citing the International Air Transport Association (IATA) passenger growth figures for



NAVANA GROUP

Shafiul Islam Kamal, Navana Group chairman, receives 'Caltex Star Award' from Kenneth A Kero-Mentz, commercial attaché and economic officer, US embassy in Sri Lanka, recently for the best business performance of Navana Petroleum Ltd. Shahedul Islam, director, Navana Group, Faisul A Chowdhury, country director, Navana Petroleum, Kishu Gomes, CEO, and Bertram Paul, GM of Chevron Global Lubricants Lanka PLC, are also seen.



STAR

Bangladesh Bank Governor Atiur Rahman speaks at a conference on remittances for community development at BRAC Centre Inn in Dhaka yesterday. BASUG, a diaspora organisation in the Netherlands, organised the event.

Invest more to ensure gender equity

IFC official tells EPZ industries

STAR BUSINESS REPORT

The country's export processing zones should invest more for their women workers to ensure and better gender equity, enhance productivity and improve their living conditions, which will pay dividends in the long run, said a top official.

Female workers account for 64 percent of the 272,000 workers employed in the country's eight export processing zones (EPZs), and they are recognisably better off, well-paid, get salaries and other perks regularly and enjoy annual increments compared to their peers elsewhere in the country.

"However, there are areas where we can improve upon," said Narissa Haider, associate operations officer of International Financial Corporation (IFC) in Dhaka.

"We are working with Bangladesh Export Processing Zones Authority (Bepza), factory owners in the EPZs and various government agencies to help disseminate information about the present situations to recommend areas of improvement," she told a group of journalists at her office in the city.

"Our goal is to raise awareness among workers, owners, buyers and government agencies about the need to address the issues," she said. The owners should

understand the problems faced by the workers and address them, which will pay dividends later, she added. "Investing in women workers will definitely help them."

"From our longstanding experience, we have found that women invest more in education and nutrition for their children, repay loans and save more compared to men. They are more likely to reinvest in their community."

Narissa said improved gender equity is correlated with reductions in chronic illness, stunted and impaired cognitive development among children and household poverty. "It also helps reducing absenteeism, enhancing workers' loyalty, attracting and retaining workers and improved productivity."

The IFC official said they have identified key obstacles to women's economic participation in the areas of legal protection and enforcement; social and cultural factors that include education, health, childcare, living conditions; upward mobility or professional advancement and entrepreneurship.

She said few countries have robust laws prohibiting sexual harassment at the workplace. "Besides, women require additional protections as employees, such as maternity leave and childcare."

Call to use remittance for community development

STAR BUSINESS REPORT

The government should encourage the use of remittances for community development by offering policy support and financial assistance to the Bangladeshi diaspora, said a study.

The study said the government can use the remittances in community development initiatives through providing grant or loan, administrative and logistic support and tax holiday facility to the initiators of such schemes.

BASUG, a diaspora organisation in the Netherlands in collaboration with INAFI Bangladesh, a national chapter of INAFI Asia have initiated the study to explore how the community currently is or may be benefited from the RFCD schemes in Bangladesh.

Md Rashed Al Hasan, project manager for microfinance and remittances of INAFI Bangladesh, presented the research findings at Brac Centre Inn in Dhaka yesterday.

Hasan said, "The country's Board of Investment should develop a one-stop cell for this type of initiatives as most non-resident Bangladeshis face difficulty while they approach the government for such initiatives."

The study collected information from

the existing 15 RFCD schemes in Bangladesh. Under this scheme, a couple of leading companies such as Dhaka Regency Hotel, United Airways, Nadan Park and US-Bangla Group have set up their businesses in Bangladesh.

Speaking as the special guest, Dr Atiur Rahman, governor of Bangladesh Bank said, "Remittances have emerged as one of the key drivers of economic growth and poverty alleviation in Bangladesh amounting to more than 10 percent of GDP which was 5 percent in the beginning of 2000s."

"Over the last 5 years, remittance inflows in Bangladesh have grown by more than 23 percent, compared to around 21 percent in India, 17 percent in Pakistan and 13 percent in Sri Lanka."

The governor urged the NRBs to invest more in their motherland in some of the promising sectors such as power and renewable energy, tourism, hotels, hospital, software services, call centres and basic legal documentation services.

The government will provide tax holiday and other rebates on such initiatives, said the governor.

Different savings instruments such as non-resident foreign currency deposit, US Dollar premium bond, wage earners' development bond etc are available for investment by the NRBs, said Atiur.



BRAC BANK

Muhammad A (Rume) Ali, chairman of BRAC Bank, inaugurates 'BRAC Saajan Exchange Company' at an event in Birmingham recently. The full-scale exchange house will help non-resident Bangladeshis to send remittance to their relatives in Bangladesh from the UK.



SHR GROUP

SHR Group Chairman Sheikh Hafizur Rahman and its Managing Director Syed Badrul Alam cut a cake to mark the 30th founding anniversary of the group at Bangabandhu International Conference Centre in the city on Saturday.

US delegation visits Western Marine in Ctg

STAR BUSINESS DESK

An eight-member delegation from National War College (NWC) of United States yesterday visited the Western Marine Shipyard in Chittagong.

Colonel Mark Weld Odom, who had served in the US government at various capacities both at home and abroad, headed the delegation, which also included former US Ambassador to Angola Dan William Mozena, and NWC faculty Richard Hollett Davison and Patrick Chow.

The US Embassy in Bangladesh facilitated the visit to give the delegation a firsthand knowledge on industrial progress in Bangladesh, said a statement.

The team was highly impressed to see the ship-building capabilities of Bangladesh, it said.

Sakhawat Hossain, managing director of Western Marine, briefed the team on technical specification of the yard and its ongoing activity.

Saiful Islam, chairman of Western Marine, was

Barua urges LDCs to set up innovation centres

UNB, Dhaka

Industries Minister Dilip Barua yesterday urged the least developed countries (LDCs) to set up technology and innovation centres for maintaining the progress of building knowledge-based society through improvement of innovation and creativity abilities.

He said, though the LDCs lag behind in industrialisation, the countries have made significant progress in the areas of creativity and intellect.

"If the LDCs get technical and technological support from the developed countries, they would be able to cut poverty substantially through rapid industrialisation," Barua said while addressing an LDCs' Forum at the Hamidiye Hall of International Conference Center in Istanbul, Turkey.

World Intellectual Property Organisation (WIPO) and Turkish Patents Institute jointly organised the forum titled 'Building a Comprehensive Framework for Promoting Development in Least Developed Countries (LDCs) through Innovation and Creativity.'

WIPO Director General Francis Gurry and minis-

DSE suspends trading of Hac Securities

STAR BUSINESS REPORT

The Dhaka Stock Exchange yesterday suspended the trading of Hac Securities Ltd as the brokerage house failed to settle the daily trade.

"The DSE has suspended the trading of this house as per the Settlement of Stock Exchange Transactions rules 1998," said sources on DSE.

The brokerage house mistakenly sold 1,600 shares of Northern Jute and Manufacturing Company Ltd, instead of Northern General Insurance Company Ltd, at Tk 38.50 per share from a beneficiary ownership account at Banani branch, said a client of Hac Securities.

He also said the house has started trigger-sells from Thursday.

Zikrel Haque, general manager of Hac Securities, said, "Mistakenly we made short sell of Northern Jute Manufacturing instead of Northern General Insurance Company, as a result we failed to settle the trade."