

## Businesses

FROM PAGE 20

builder of vessels for foreign buyers.

"It affects overall business activities. At the same time, the cost of doing business has also gone up."

He said businesses face problems of funds from banks when uncertainty over political stability deepens.

"Political unrest and uncertainty hurt business and investment confidence,"

Saiful said. "Business confidence improved earlier due to infrastructure development projects taken up by the government. But uncertainty in the political arena discourages domestic and foreign investors."

Fazlul Hoque, former president of Bangladesh Knitwear Manufacturers and Exporters Association, said

recognising the outstanding performances of the business personalities is encouraging.

"Of course, such recognition will inspire us."

The economy however has been suffering from different prongs, he said. "The industrial sector has been suffering from the crisis of gas and power and for weak infrastructures."

He went on, "The economy grew positively over the years despite various challenges. The industry especially the garment sector increased its capacity and bagged a good market worldwide. But suddenly there is an unexpected fall in the inflow of orders from overseas buyers."

Hoque said if political stability could be ensured, exporters would be able to evade the fallouts in western economies.

The government's proposed 1.5 percent tax at source might hamper the exports, making the garment sector uncompetitive, he feared.

"Cost of doing business has increased in Bangladesh for different reasons like price hike of gas, power and petroleum products," Hoque added.

David Hasanat, chairman and managing director of Viyellatex Group, said recognition is always inspiring.

"The most important thing is that the recognition will act as an inspiration for the next generation for doing positive changes in the business areas," said the former "Business Person of the Year".

"We want an industry-friendly environment, adequate supply of gas and power and political stability for smooth running of business."

Hasanat also said, "We do not have to be worried, as the future of ready-made garment is bright with the world recovering from the recession."

Nasir A Chowdhury, an insurance pioneer and managing director of Greendelta Insurance, said The Daily Star-DHL Business Award is the most prestigious and unique recognition in the country. "It is very encouraging and inspiring for us," he said.

Michael Kuehner, managing director of Robi, the country's third largest cell phone operator in terms of subscription, said this is a country of dynamic development. "It needs a lot of entrepreneurs who can take on challenges," he added.

"Bangladesh is doing well and has a very good investment prospects," Kuehner said, referring to the recent acknowledgement of the country's economic growth by leading globally renowned financial institutions like Goldman Sachs.

**Talks must**

## Mosharraf denies

FROM PAGE 1

heaped all faults on me. The court let Niko off the hook by allowing the Canadian company pass all mistakes on me," he said.

Although Mosharraf yesterday denied taking any car from Niko, back in June 18, 2005 he told The Daily Star he saw nothing wrong in taking the car and he would not return the vehicle.

"This is just an over-magnification of a small issue. It is unjustified to call this a gift. I shall use this on official purpose -- it's not for my personal use. It will go back to Bapex once I have finished using it," Mosharraf said after his resignation.

His driver received the Land Cruiser Cygnus by signing a document from Niko that was severely being criticised for its negligent operation in an exploratory gas well in Tengratila -- leading to an explosion on January 8, 2005.

According to press reports Friday, Niko was fined more than \$9 million after it admitted to the Canadian court that it had bribed Mosharraf with a vehicle and a trip to North America.

The company pleaded guilty yesterday to providing goods or services "to influence the acts or decisions of a foreign state".

The former BNP state minister noted, "How could the court allow this? It should have conducted investigation whether Mosharraf Hossain has accepted the bribe. Then it could have given out punishment."

"Perhaps, Niko has admitted to bribing me to prove its innocence and evade punishment. Perhaps, the company is failing to give proper account of the money and its officials were risking jail."

He said the court should not have let Niko go scot-free. "What documents do they have to support the case? I do not think that they have any documents."

The former energy minister maintained he never accepted any money in the form of bribe in life. He urged the present government to look into all his records to probe the accusation.

"Nobody was able to prove that I took a car from Niko."

He also said in 2005 he stood down on his own as state minister for energy. "Quitting was a mistake. But I did that out of anger."

"I will take legal advice from lawyers to move against the Canadian court. How the court had accepted the claim of Niko that it has bribed me with a car and money?"

On the deal with Niko, he said, "I did not sign agreement with Niko. The deal was signed in 2000, a year before I became minister."

"I also took legal advice

whether it was possible to cancel the deal with Niko, but it was said that the deal cannot be cancelled, as it was a valid deal."

Although the previous Awami League government had initiated the unsolicited joint venture deal with Niko, the actual agreement had taken place in 2003.

In the name of developing marginal or previously used fields, Niko was given the unexplored Chhatak West gas field where Tengratila was located.

However, within a month of Mosharraf's resignation, Niko once again proved its poor skills through a second explosion at the same place of Tengratila.

Following the first blast, Mosharraf had strongly defended Niko and punished some Bapex officials who were in no way related to the disaster.

Mosharraf's bribe scam came into the limelight when a photograph of the car was supplied to the press from the government.

Later, the prime minister asked him to resign.

Mosharraf was convicted in a corruption case during the rule of BNP government in early 90s, but was picked up as a state minister by Khaleda after her coming to power in 2001.

Immediately afterwards, he was seen strongly promoting a gas export proposal of US company Unocal.

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