

Quick fix not the remedy

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this year. This will require a huge extra foreign currency to foot the import bill.

And this is happening at a time when our exports are on a decline, the global economy is in a twin turmoil (and much of it is in a dip again), remittance flow is slowing down and foreign aid has stagnated. This simply has made meeting such huge import of fuel very difficult.

The impacts are also palpable. The foreign exchange reserves have dropped below \$10 billion. If adjusted with inflation and import obligations, this figure is way down because we had reached this mark two years ago and since then our import requirement increased by at least 40 percent. And now as things stand, against this \$10 billion, we have to spend at least \$6 billion on fuel. Of course we will get a little over \$2 billion from Islamic Development Bank, and the usual remittance and export proceeds will come.

This then shows how the quick fixing model of energy generation has blown a hole in the economy. Taka has depreciated quite a bit in relation to dollar from the range of Tk 69 something even in December 2009 to over Tk 75 now. The curb market rate has already crossed Tk 80 a dollar. In a year of high inflation, this is having a further inflammatory effect.

In a way, the economy as a whole is taking a knock because of this one single factor -- the obligation to import fuel. And the future does not look much good.

All these quick rental plants are producing costly power -- much costlier than the "base" power stations run on gas. But the Power Development Board's tariff is low and fixed on the basis of gas-based power. So the government's subsidy for power is going up dramatically, so much so that the

government had to go on a borrowing binge mainly from the central bank. Any borrowing from the central bank acts as printed money, and so drives up inflation.

To minimise the impact of financial loss on account of power generation, the government increased fuel price and will increase power tariff as well. This will give a relief to the government's subsidy requirement. But that is not going to solve the drain on foreign exchange.

So if put in an overdramatic undertone, if the situation continues, we will have power plants but not enough fuel to turn them on or enough money in the pockets of the people to switch on their appliances. The situation will not be so much a tragedy as an inevitability.

Now let us consider where the government went wrong. When Awami League took over the government after a gap of seven years, the power sector was in disarray. Too little power was added to the grid while the demand drove up. During BNP's tenure from 2001 to 2006, only one power project came online -- the 80MW Tongi power station built by Harbin. Two big projects -- Sirajganj and Meghnaghat power projects -- were botched mainly because of BNP politicians' greed and corruption.

So, BNP's total lack of foresight and disinterest left the power sector in a mess. In AL's tenure before BNP's last one, at least four major "base" power stations were set up -- Meghnaghat, Haripur, Khulna Power, and Westmont. And BNP in its first term before AL's last tenure set up 210 MW Rauzan second unit. At one stage of this timeline, the World Bank stopped funding power projects because of corruption.

When AL formed the incumbent government in 2009, it rightly targeted

power generation as a challenge to get rid of load shedding. But the power trip was blown off course as it wrongly conceptualised the quick solution. It should have given urgent importance to gas augmentation and distribution pipeline projects, about which it really did not do anything. Had it been done, instead of costly oil-based power, we could have operationalised the unutilised gas-based power generation capacity of 550MW to 700MW.

Secondly, even when opting for oil-based plants, it should have kept in mind the obligation of paying for oil, and set aside a part of the newly generated power for export industries. This could have generated greenbacks for paying off fuel import bills.

Instead, we now flit from BNP created dark age to an unappetising prospect of a dark crisis. And we are heading more in that direction when we consider building imported coal-based power plants of 1,300MW capacity. Again we are going to jack up our import obligations.

The other thing the government could have done is to finalise the coal policy and opt for open-pit mining to extract the huge coal reserve that we have in the north. But despite having a huge electoral landslide, the government could not do it. Instead, it balked at the protest of a handful of "intellectual" naysayers who would not let it happen. Of course, AL supported the same group to protest coal mining when it was in opposition during the BNP period.

It is easy to find a fault line than a solution. It is true in this case too. But what the government can do to avoid further abrasion is to totally focus on utilisation of local coal, and exploration, augmentation and distribution of gas. Otherwise, the crisis will only deepen.

Legal notice

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Bidhan Barua from Feni by the Rapid Action Battalion (Rab).

The notice dated September 27, 2011 quoted the last paragraph of our September 10 report -- "Bidhan was a former cadre of now defunct National Democratic Party and a close aide to detained BNP leader Salauddin Quader Chowdhury" -- and termed the portion as untrue.

The legal notice claimed that the BNP leader has no communication with Bidhan and he (Bidhan) never worked under the supervision of SQ Chowdhury.

"Our client demands the source of such information and apprehends that this news is intentionally published to isolate Mr Chowdhury as a part of the conspiracy to degrade him and to torture him mentally," the notice signed by Farhat Q Chowdhury's lawyer Barrister SM Atikur Rahaman said.

OURREPLY
The Daily Star carried a report on September 10 after Rab arrested one of Chittagong's top criminals Bidhan from Feni.

We quoted Rab sources to depict the criminal past of Bidhan and his political links as did other major national and regional dailies.

After Bidhan's capture, police and Rab sources told all media present about his involvement with Salauddin Quader Chowdhury.

Moreover, in response to queries by pressmen at Rab-7 office in Chittagong, Bidhan himself admitted to the media people about his links with the BNP leader. The Daily Star is in possession of audio clips of Bidhan's admission.

Therefore, there is no question of "defaming" Salauddin Quader Chowdhury. We reported what Bidhan himself said and which was later corroborated by Rab and police sources.

Irregularities spike costs

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migration costs. That is a reason why some countries have stopped recruitment from Bangladesh, he pointed out.

Migrant workers play a major role in the country's economy. The remittances they send home amount to over US 10 billion dollars at present, said the minister.

At the meeting, which has brought together 50 immigration experts and officials from labour-sending and receiving countries, the minister said, "to achieve the goal (of slashing down migration costs), cooperation of the labour-receiving countries is a must."

"If employers directly approach the government regarding a recruitment of workers, the visa trading now going on could be stopped," the minister continued. The theme of the meeting is lowering migration costs in collaboration and developing a model bilateral framework with receiving countries.

This international dialogue has taken off in Dhaka with the objective of developing a model framework for overseas worker recruitment through ensuring low migration costs

and protection of migrants. "High costs in the sector remain one of the major impediments to regular migration," said Mosharraf Hossain.

"It is our understanding that the workers incur high costs to migrate, and, failing to recover them within the purview of their job contracts, overstay their visas," he pointed out.

Migration costs for Bangladeshi male workers range from Tk 1.5 - 5 lakh, though the government-fixed rate is Tk 84,000. For female domestic workers, the cost is fixed at Tk 20,000, which is maintained to some extent, but violated in many cases.

Switzerland, chair of the Global Forum on Migration and Development (GFMD), and Bangladesh, chair of the Colombo Process, a regional forum of labour-sending countries, are hosting the meeting with technical support from the International Organisation for Migration (IOM).

It is a preparatory meet ahead of the GFMD meeting in Switzerland in December. Rabab Fatima, IOM

Regional Representative for South Asia, told the meeting that while both labour-sending and receiving countries benefit much from labour migration, it is often the individual migrant who gets to lose in the process.

Such migrants undergo extensive financial hardship as they seek to migrate abroad in order to overcome exploitation and abuse in the recruitment sector at home, she said.

Ali Haider Chowdhury, secretary general of Bangladesh Association of International Recruitment Agencies (BAIRA), told the meeting that the root cause of high migration costs is linked to brokers charging hefty sums from intending migrants. If these costs could come down to zero, migration costs would be cut significantly, he noted.

The two-day meeting will also discuss various issues related to labour recruitment, including regulations, skill matching, simplification of visas, validation of job contracts and social protection for migrants.

Derek Mueller, counsellor at the embassy of Switzerland in Dhaka, also spoke at the inaugural.

One dormitory

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At least 18 families, including 12 of retired policemen, used to control the dorm. They rented the buildings to other families and shop owners, added Al Amin.

A week ago, the university issued a notice instructing them to leave the hostel which is on about one bigha land.

JnU students expressed satisfaction saying the drive is a result of their demonstrations.

"We are happy with the freeing of one dormitory but we have been agitating to free all the grabbed ones", said a student seeking anonymity.

The university students have been agitating since September 25 to press home their demands including ejecting of grabbers from the dormitories and scrapping of a provision of JnU Act that stops government funding for the institution after 2012.

Meanwhile, leaders of Gonotantrik Bam Morcha (Democratic Left Alliance), a platform of 10 left-leaning political organisations, urged the JnU authorities to meet the demands of students as soon as possible.



DHAKA STOCK EXCHANGE LIMITED

INVITATION FOR TENDER

Sealed tenders are hereby invited in two envelope system from the eligible tenderers/suppliers as defined in the tender document as per terms and conditions stated below:

01.	Name of Employer	Dhaka Stock Exchange Limited
02.	Agency	
03.	Procuring Entity Name	Chief Executive Officer, Dhaka Stock Exchange Limited.
04.	Procuring Entity District	Dhaka
05.	Invitation for	Supply, installation, testing and commissioning including 4 (four) years maintenance after one year free maintenance period of passenger lifts for 14-storied building with 3-basements of Dhaka Stock Exchange Limited at Nikunja, Dhaka.
06.	Procurement Method	Open Tendering Method
07.	Source of Funds	Own Source
08.	Project Name	Construction of Multi-storied office Building complex of Dhaka Stock Exchange Ltd.
09.	Tender Package No.	Tender Package No. 02
10.	Tender Package Name	Supply, installation, testing and commissioning including 4 (four) years maintenance after one year free maintenance period of passenger lifts for 14-storied building with 3-basements of Dhaka Stock Exchange Limited at Nikunja, Dhaka.
11.	Tender Selling (Start) Date and Time	Date : 04.10.2011 (10 A.M. to 5.00 P.M (except holidays)
12.	Tender Last Selling Date and Time	Date: 23.10.2011 Time: Up to 5.00 P.M.
13.	Last Date and Time for submission of Tender Document	Date: 24.10.2011 Time: Up to 2.00 P.M.
14.	Tender Opening Date and Time	Date: 24.10.2011 Time: Up to 2.30 P.M.
15.	Name and address of the office Selling Tender Document	Accounts Section, Dhaka Stock Exchange Ltd. Stock Exchange Building, 9/F, Motijheel C/A, Dhaka-1000, Bangladesh.
16.	Name and address of the office Receiving Tender Document	Office of Chief Executive Officer, Dhaka Stock Exchange Limited. Stock Exchange Building, 9/F, Motijheel C/A, Dhaka-1000, Bangladesh.
17.	Name and address of the office Opening Tender Document	Office of Chief Executive Officer, Dhaka Stock Exchange Limited. Stock Exchange Building, 9/F, Motijheel C/A, Dhaka-1000, Bangladesh.
18.	Place / Date / Time of Pre-Tender Meeting	Place: Board Room of Dhaka Stock Exchange Limited. Stock Exchange Building, 9/F, Motijheel C/A, Dhaka-1000, Bangladesh. Date: 17.10.2011 Time: 4.00 P.M.
19.	Eligibility of Tenderer	The tenderer shall have the following minimum qualifying criteria for participating in the tender other wise their tender will not be considered (a) General Experiences: The minimum period of general experience of the Tenderer in the supply & Installation of goods and related services shall be 10 (ten) years. (b) Specific Experience: The tenderer shall have minimum of 5 (five) years of specific experience in the supply & installation of similar goods and related services. Similar means Lift & related means maintenance. (c) The tenderer shall have minimum experience in successful completion of 5 Nos. lift of 1000kg each over last 5 years. (d) The minimum supply value of Lift (s) under a single contract in the last five years shall be Tk. 2,50,00,000.00 (Two crore & fifty lac) under Govt./Semi-Govt./Autonomous organization in Bangladesh. (e) Liquid Assets: The minimum amount of free funds (liquid assets) and or credit facilities net of other Contractual commitments shall be Tk. 5,00,00,000.00 (Five crore).
20.	Brief Description of Goods or Work and services	Supply, installation, testing & commissioning including 4 (four) years maintenance after one year free maintenance period of 12 (twelve) nos. passenger lifts, 750-1600 kg capacity, and 1 (one) no. Service Lift of capacity 1600 kg for 14-storied building with 3-basements of Dhaka Stock Exchange Limited at Nikunja, Dhaka.
21.	Price of Tender Document	Taka 10,000.00 (Ten thousand) (Not refundable)
22.	Location of the Project	Plot no. 46, Road no. 21, Nikunja (North), Dhaka.
23.	Tender Security Amount	Taka 25,00,000.00 (Twenty five lakh) in the form of Pay Order/Demand Draft/Bank Guarantee issued by a scheduled bank of Bangladesh in favour of Dhaka Stock Exchange Limited
24.	Time for Completion of Works	12 (Twelve) months from the date of work order
25.	Name of Official Inviting Tender	Brig. Gen. Md. Zahurul Alam, ndc, psc (ret'd)
26.	Designation of Official Inviting Tender	Chief Executive Officer, Dhaka Stock Exchange Limited.
27.	Address of Official Inviting Tender	Stock Exchange Building, 9/F, Motijheel C/A, Dhaka-1000,
28.	Contract details of Official Inviting Tender	PABX: 9564601, 7175705-9, FAX No. 880-2-9564727
29.	Special Instructions	The Procuring entity reserves the right to accept or reject any or all the tenders without assigning any reason whatsoever.

Brig. Gen. Md. Zahurul Alam, ndc, psc (ret'd)
Chief Executive Officer (Current Charge)
Dhaka Stock Exchange Limited, 9/F, Motijheel C/A, Dhaka-1000

Eastern Bank Ltd.

Head Office: Jiban Bima Bhaban, 10, Dilkusha, C/A, Dhaka-1000



RE-TENDER NOTICE

4th October, 2011

Sealed Tenders in Two Envelope system (Technical & Financial Offers are to be submitted in two separate sealed envelopes) are hereby invited from the reputed/Bonafide Bangladeshi Construction company/Contractor for construction of Complete civil works of Substructure and Superstructure including Allied/ Ancillary work in accordance with the outline set in the drawings, specification and tender documents for 14+4-storied Eastern Bank Limited Corporate Head Office Building at 100, Gulshan, Dhaka, Bangladesh under the following terms and conditions:

Name of Work

Package 01: Construction of Substructure Civil works including Allied/Ancillary works of 4 Basement Floor of Eastern Bank Limited Corporate Head Office Building at 100 Gulshan Avenue, Gulshan, Dhaka,

Package 02: Construction of Superstructure Civil works including Allied/Ancillary works of 14 storied of Eastern Bank Limited Corporate Head Office Building at 100 Gulshan Avenue, Gulshan, Dhaka,

Minimum Eligibility of the Bidders intends to apply for the Tender

1. Construction Company having minimum 10(ten) years working experience who have successfully completed at least 1(one) twelve storied Commercial Building with minimum 2(two) level Basement for Car Parking and with a minimum floor area of 500 sq.m per floor valuing minimum BD Taka 120 (One Hundred twenty) million under a single Contract within last 10(ten) years under Government/Semi Government Office/Bank/Insurance/Corporate house/NGO.
2. Average yearly Turnover of BD Taka 100.00 (One hundred) million from Construction Business in the last 3 Years.

The RFP(Tender Document) shall be issued from the office of the VP- Engineering, Eastern Bank Limited, 10 Dilkusha Commercial area, Dhaka 1000, Bangladesh from

4th October through 24th October, 2011 for Package 01 and 4th October through 3rd November, 2011 for Package 02

during office hours against a prayer letter addressing the VP-Engineering along with non refundable sum of Taka 20,000.00 (Twenty Thousand) only in favour of Eastern Bank Limited in the form of Pay Order or Bank Draft

The Tenders will be received in the Tender Box kept at the office the VP - Engineering, Eastern Bank Limited at Jiban Bima Bhabhan, (2nd Floor) 10 Dilkusha Commercial Area, Dhaka 1000, Bangladesh (hereinafter referred to as "Employer") no later than 1700 hours BST on

- **Package-01: Tuesday, 25th October 2011**
- **Package-02: Tuesday, 15th November 2011**

No fees will be provided for preparation and submission of offer. Name of the Tenderer will not be disclosed to the public. Opening of tender will be done in presence of participating Tenderer only to whether Tender has been dropped properly. After Evaluation of Technical Offer, Financial Offer of Selected Tenderer will be open for further evaluation. Selection of the tenderer is of Employer's discretion and both the selected and rejected Tenderers will be notified over mail.

Tenderer has to submit with tender an Earnest Money equal to 2.5% of the total Tendered amount in the form of Bank draft/Pay order from any Schedule Bank or irrevocable Bank Guarantee in favour of the Employer. The Bidders who have records of litigation, delaying the work due to increase in material price and also have record of Injury, accidents including the death of workers or personnel at Site due to inappropriate safety practice need not to apply.

The Employer reserves the right not to accept the lowest tender and can reject all tenders or may divide the work among the selected Tenderers without assigning any reason thereof.

- **Vice President**, Engineering, Eastern Bank Limited
Head Office: Jiban Bima Bhaban, 10 Dilkusha Commercial Area, Dhaka
Tel no. 9556360 and cell no 01715 959650, Email: rahmanmahm@ebl-bd.com