

# Transshipment is the best option

## ICCB asks govt to revisit benefits to be derived from the treaty

STAR BUSINESS DESK

.....  
Bangladesh should revisit the concept of transit and go for transshipment agreement to help India gain access to their seven northeastern states, said International Chamber of Commerce-Bangladesh (ICCB) yesterday.

The comments came following the much-trumpeted visit of Indian Prime Minister Dr Manmohan Singh to Bangladesh a month ago.

The visit had a mixed reaction both in India and Bangladesh among public leaders, civil society, diplomats and businesses, as the two main issues -- sharing of Teesta water and the transit protocol -- could not be agreed upon.

"The postponement of the transit agreement could be a blessing in disguise, as it will give Bangladesh government time to revisit the benefits to be derived from such a treaty," the chamber said in its news bulletin released yesterday.

The ICCB said now the government can undertake cost-benefit analysis. "Apparently, the transit facilities will give more benefits to India's seven states in the northeast as the distance and time for transportation of goods will be reduced to almost one-third and thus save huge costs."

"Indian producers will thus be able to sell their products in the region at a lesser price and consequently, Bangladeshi busi-

nesses will lose opportunities for expansion of trade to eastern India," it said.

In the past it was said that by allowing transit Bangladesh would earn hundreds of millions of dollars a year from India as transit fees and related activities. But a research finding by Centre for Policy Dialogue, a research organisation, recently said Bangladesh could expect no more than \$2.3 billion in 30 years by giving transit to India.

"This is really a pittance compared to investment required to be made for infrastructure development within the territory of Bangladesh," the ICCB said.

According to a recent study by Asian Development Bank (ADB),

transshipment concept could be the best option for both Bangladesh and India.

A transshipment treaty compared to the proposed transit plan will generate enhanced economic activities of several dimensions including creation of employment and business opportunity as well as ensuring security concern of Bangladesh.

In the event of transit, such a huge economic benefit will be completely denied to Bangladesh, said the chamber.

In the proposed transit plan, Indian trucks would be allowed to crisscross the territory of Bangladesh; while Bangladeshi trucks would have to stop at Indian border. This is, in fact, an

asymmetric connectivity plan, said the chamber.

India also has opened up rail and surface routes for transit to link Nepal and Bhutan with Bangladesh. It is claimed that transit fees from Nepal and Bhutan would bring good revenue for Bangladesh.

"But consider the facts: Bhutan's GDP is less than \$2 billion and Nepal's economy is not big either. Besides, their economies are inextricably integrated with Indian economy. It is unlikely that a significant volume of cargo from Nepal or Bhutan (to & from) would go through Bangladesh simply because they don't manufacture much exportable goods," according to the ICCB.



CITYCELL

Mehboob Chowdhury, chief executive officer of Citycell, launches "Customer Week" at the mobile operator's Mohakhali Customer Care Centre in Dhaka yesterday. The Week will also be celebrated in other divisions of the country where Citycell users will enjoy attractive benefits at all customer care centres and customer care points of the operator.

## New director for Confederation of Asian and Pacific Accountants

STAR BUSINESS DESK

.....  
Anwaruddin Chowdhury, representative of the Institute of Chartered Accountants of Bangladesh (ICAB), has recently been elected director of the Confederation of Asian and Pacific Accountants (CAPA) board for the next four-year term.



The election took place at the CAPA Assembly of Delegates meeting at Brisbane in Australia recently, an ICAB statement said yesterday.

A financial management specialist, Chowdhury is a member council and former president of ICAB. He was also a technical advisor to the International Federation of Accountants board and the executive secretary of South Asian Federation of Accountants.

Chowdhury is the founding managing director of the Credit Rating Agency of Bangladesh.

CAPA is a regional accountancy group with 31 members in 24 countries. The group aims at providing leadership in development, enhancement and coordination of the accountancy profession in the Asia-Pacific region.

This is the second time that an ICAB nominee has been elected to the CAPA board, the statement added.

## Banglalink applies to renew licence

STAR BUSINESS REPORT

.....  
Mobile operator Banglalink yesterday submitted application to the regulator to renew its licence for the next 15 years.

Grameenphone, Robi and Citycell will also have to submit such applications within the deadline that ends today.

Zia Ahmed, chairman of Bangladesh Telecommunication Regulatory Commission, said an evaluation committee has been formed to look into the licence renewal issues.

The committee will also come up with recommendations for the government to take final decision on the licensing issues.

Zakiul Islam, director (corporate and legal) of Banglalink, has welcomed the government as it has finally initiated process to renew the licences of the mobile operators.

The licences of the four operators will expire in



**A Rouf Chowdhury, chairman of Bank Asia, poses with the participants of 23rd foundation training course, organised by the bank, at the bank's training academy on Panthapath in Dhaka recently. Asif Ainul Hoque, senior vice president, and Mohammed Inamul Islam, assistant vice president, were also present.**

BANK ASIA

## PM stresses more British investment

BSS, Dhaka

.....  
Prime Minister Sheikh Hasina yesterday urged Bangladeshi-origin British entrepreneurs to invest in different sectors in Bangladesh in a bigger way by taking the advantage of the investment-friendly atmosphere.

Hasina spoke when a 22-member delegation of Wales-Bangladesh Chamber of Commerce and Industry led by its President Dilabor A Hussain called on her at Gono Bhaban in the capital.

PM's Press Secretary Abul Kalam Azad said Hasina called upon the entrepreneurs to invest in gas, power, renewable energy, ICT, composite textiles, biotechnology and agro-based industries.

There are tremendous potential for investment in these sectors in Bangladesh, she said. "The economy is progressing very fast which has been acclaimed by the world."

Commerce Minister Faruk Khan, Advisor to the Prime Minister Mashiur Rahman and Principal Secretary Sheikh Wahiduzzaman were also present.

# Sugarcane farmers reject govt prices

STAR BUSINESS REPORT

.....  
A body of sugarcane farmers yesterday rejected the government's cane purchasing price, demanding Tk 150 a maund for the upcoming crushing season.

In the last week of September, the government increased the price of sugarcane at mill gates by Tk 10 a maund (37.32 kilograms), taking it up to Tk 93.

Bangladesh Aakhchashi Union, a body of sugarcane farmers, threatened to stop a supply of cane to 15 state-owned sugar mills unless the price demands are met.

The activist body formed a human chain yesterday in front of National Press Club, placing a 19-point demand sheet.

The body demanded that the crushing season begin at the mills from October 21 this year.

"The recent hike in procurement prices does not meet farmers' expectations. If the government does not meet our demands, we will stop the supply of sugarcane to the mills," said Abdus Salam, president of Bangladesh Aakhchashi Union, at the human chain.

Earlier, another lobby group of farmers, Bangladesh Chinikal Aakhchashi Federation, demanded an increase in the sugarcane purchase price to Tk 120 a maund.

At the human chain, the union opposed any cut in payments to bear

transport costs from the farmers' fields to the purchasing centres.

Other demands included eradicating illegal transactions called 'purjee' (a purchase order), notifying farmers of sugarcane crushing dates at the local mills, and providing unadulterated fertilisers.

The union also urged the government to introduce digital weighing machines to curb a practice of depriving farmers by showing low weights of the produce.

Speakers at the human chain said the government raised sugar prices twice in the last six months. Recently, the mill gate price of sugar was raised to Tk 60 a kilogram from Tk 53.

Earlier this year, the price of a kilogram of sugar by the state run mills was Tk 45.

Ansar Ali Dulal, general secretary of the union, said the government should also increase the prices of sugarcane after it raised sugar prices by Tk 15 in two phases.

He claimed that a maund of sugarcane yields three kilograms of sugar, one and a half kilograms of molasses and 14 kilograms of firewood, adding up to a total value of Tk 305-Tk 310.

"We want a 60 percent share of the value. For the upcoming crushing season, we demand a price of Tk 150 a maund," he said.

## Fair on alternative power solutions on Thursday

STAR BUSINESS REPORT

.....  
A three-day fair to showcase alternative power solutions will begin in the city on Thursday.

CEMS-Global (Conference and Exhibition Management Services) will organise the "sixth Power Bangladesh 2011 International Expo" at Bangabandhu International Conference Centre.

Eighteen countries, including Bangladesh, will take part in the event to exhibit different products relating to power generation and transmission, alternative and solar power, energy and renewable energy.

The exhibition will give special emphasis on renewable energy, solar/photovoltaic power to encourage investment in this sectors to meet the ever-growing demand and lessen people's dependency on existing resources, said Meherun N Islam, president of CEMS-Global, at a press conference in Dhaka yesterday.

The expo will bring world-class technology that would be helpful to upgrade the power and energy sector, Islam added.

The fair will remain open from 10.30am to 7.30pm everyday.

Moinul Islam Khan, chief operation officer of Rahimafrooz Energy Services Ltd; Rezwanul Kabeer, director of Energypac Power Generation Ltd; Sohel Ahmed, general manager of Rahimafrooz Renewable Energy Ltd; and Aminul Haque Khokan, director of Price Club General Trading Ltd, also spoke.

Some more exhibitions focusing on electric power equipment and technology will also be held on the same venue. They are: Renewable Energy Bangladesh 2011 Int'l Expo, Solar Bangladesh 2011 Int'l Expo, and E-Power Bangladesh 2011 Int'l Expo.



RANGS

Mostafizur R Bhuiyan, deputy managing director of Rangs Ltd, the sole distributor of Mitsubishi Motors in Bangladesh, and M Rafiqul Islam, head of consumer assets of HSBC, sign a deal at a programme in Dhaka on Friday. People can now buy LANCER EX cars at a monthly instalment of Tk 32,940 from any showroom of Rangs Ltd along with some special facilities at the bank.

## Subscription of Bangladesh Fund starts today

STAR BUSINESS REPORT

.....  
The much-awaited public subscription of Tk 5,000-crore Bangladesh Fund will start today, said Investment Corporation of Bangladesh yesterday.

Finance Minister AMA Muhith is expected to attend the programme at Hotel Radisson.

The public subscription will be for Tk 3,500 crore, as the sponsors have contributed Tk 1,500 crore.

Meanwhile, the Securities and Exchange Commission has asked the Bangladesh Insurance Association to submit a proposal of investment in the stockmarket from the fund of life insurance.

"We have urged the regulator to allot 5 percent investment opportunity in every initial public offering," said Sheikh Kabir Hossain, president of BIA.

Eighteen life insurers have built up a fund of Tk 140 billion by setting aside part of their premium income for future payment obligations.

**Large Venue Presentation Solution**  
For Demanding Video Applications...

**Vivitek D530**

3200 ANSI Lumens, Contrast Ratio 3000:1 / SVGA to UXGA / Lamp life 3000/4000hour / Speaker 2 watt / 1.9kg.

**Price : 46,000 /-**

**Vivitek D945VX**

4500 ANSI Lumens, Contrast Ratio 2400:1 / XGA to SXGA / Lamp life 2000/3000hour / Speaker 2 watt / 3.5kg.

**Vivitek D835**

3500 ANSI Lumens / Contrast Ratio 2500:1 / XVGA to SXGA / Lamp life 3000/4000hour / 4000hour / Speaker 2 watt / 2.6kg.

**Vivitek-Model : Qumi B/Qumi W Pocket Projector**

300 ANSI Lumens / LAMP TYPE: LED Contrast Ratio 2500:1 / UXGA to WXGA / Lamp life 30,000 hour / 600 gm

www.vivitek.com.tw Hotline : 01713 257 920

Authorized Distributor : **Global Brand Pvt. Ltd.** Your ultimate ICT solution provider...

An ISO 9001 : 2008 CERTIFIED COMPANY

Head Office & Corporate : 19/2, West Panthapath (3rd-5th & 7th Floor) Dhanmondi, Dhaka-1205, Bangladesh, Phone : 8123273-5, 8123283-4, 8122436, 9111200, 01711648095, Fax : (88-02) 9145687, 9120045, E-mail : sales\_panthapath@globalbrand.com.bd, IDB Showroom - 8123281, 9133776, 9114979, 01711603676, Elephant Road Showroom - 8622153, 01713257918, Uttara Showroom - 8916808, 01977476381-3, Narayanganj Showroom - 7641723, 01977476375-7, Chittagong Showroom - 01915476365, Khulna Showroom - 01977476386-88.