

Cleaner production in textile draws focus

STAR BUSINESS REPORT

The government and the international buyers should help the country's textile industries adopt cleaner production methods to become environment-friendly and maintain its strong export growth, a ruling party lawmaker said yesterday.

Tipu Munshi said Bangladesh has to maintain the rising apparel export growth as well as environment standards at the factories.

"But we have to keep in mind that the ability of all factories is not the same. Both the government and the buyers should come forward to help us maintain the clean production facility."

The former president of Bangladesh Garment Manufacturers and Exporters Association (BGMEA) urged the government to allocate money to textile dyeing and washing units from the Climate Fund.

Munshi also said the buyers should increase prices for their products they buy from Bangladesh to become a party in helping the sector transform to cleaner production facility.

His comments came at a seminar styled "Resource Efficiency and Environment Compliance Initiatives to Sustain Export Growth" on

the sidelines of "BATEXPO 2011" at Bangabandhu International Conference Centre in Dhaka.

Apart from international buyers, there is also growing regulatory as well as community pressure on industries for environmental compliance.

Against this backdrop, International Finance Corporation (IFC) in partnership with the UK Department for International Development and the Norwegian Agency for Development Cooperation has conducted a pilot project at 12 factories in Dhaka.

It shows that the implementation of clean and resource efficient methods of production allowed factories to collectively save \$1 million and 800 million litres of water per year, said Syed Nayeem Emran, team leader, textiles and apparels of SouthAsia Enterprise Development Facility (SEDF), which is managed by IFC.

He said Bangladesh's 1,700 textile dyeing, washing and finishing units could save up to \$150 million and 125 billion litres of water a year if they adopt cleaner production measures.

Roger Hubert, vice president (Operation Support Group) of Li & Fung (Bangladesh) Ltd, said building sustainable business strategy

would determine winner and loser in the future.

"For clean production facility, the government has to come forward. Besides, the business has to accept that there is a cost. Otherwise, the businesses will lose attractiveness and will not be around."

"The impact of clean production could be unimaginable. It can help solve water crisis in Dhaka city," he said.

Svend Olling, Danish ambassador to Bangladesh, said the country's export growth, which is centred around the garment industry, is the primary engine of Bangladesh economy. "It would go a long way in the coming future."

He said resource efficiency means using the resources the companies need and using efficiently.

"My country believes that the company that would be the most competitive in the world in this century will be the one that is able to use energy and resources efficiently. That is the competitive advantage applies also for Bangladesh."

"Two factors have to come together -- firstly, the government needs to ensure the right governance, regulations and enforcement, and secondly, the businesspeople need adequate information about the issue," he said.

The ambassador said international financing is also available for achieving energy efficiency.

Md Shafiu Islam Mohiuddin, president of BGMEA, who chaired the session, said quality, timely delivery and compliance are the three major areas crucial for Bangladesh to maintain its growth.

"Bangladesh has already become a role model in eliminating child labour from the garment sector."

The business leader criticised the government for being too harsh against factories for failing to ensure environmental standard. "The factories are being fined with crores of taka, but punishment is not the solution."

Mrinal Sircar, programme manager of SEDF, said the potential power saving from the industry can meet 65 percent of the country's power shortage.

The BGMEA organised the "22nd Bangladesh Apparel and Textile Exposition" where local and foreign companies showcased their products and services in 146 stalls. The three-day annual fair ended yesterday.

Faruque Hassan, vice president of BGMEA and Quazi Zulquarnain Islam, consultant of SEDF, also spoke.



Khaleda Zia, leader of the opposition and BNP chairperson, receives a crest from Shafiu Islam Mohiuddin, president of Bangladesh Garment Manufacturers and Exporters Association, at the closing ceremony of a textile show -- BATEXPO 2011 -- at Bangabandhu International Conference Centre in Dhaka yesterday.

Stocks end flat

STAR BUSINESS REPORT

Stocks ended flat yesterday, breaking a six-day downtrend, with the declaration of the launch of a market stabilisation fund.

The benchmark General Index of Dhaka Stock Exchange gained 3.14 points or 0.06 percent, to end the day at 4,849.95.

The market started the day with a steep fall of nearly 40 points in the first 15 minutes. The index recovered sharply by surging over 60 points to reach its peak for the day at 11:40 am.

The Market Stabilisation Fund will be launched in a couple of weeks, said Salman F Rahman, president of Bangladesh Association of Publicly Listed Companies, on Sunday.

"We are working with the leaders of Bangladesh Association of Banks to launch the fund soon."

Investors acted positively after being

boosted with the declaration of the fund, said Salahuddin Ahmed Khan, who teaches finance at Dhaka University.

"The declaration for sponsors allowing them to buy shares from the market also created a positive impact on the investors' mind," said Khan.

In a posting on the DSE website, Salman F Rahman, a sponsor director and deputy chairman of Beximco Group, declared his intention to buy five lakh shares of the company at the existing market price in 30 workdays.

The posting also said Rahman, also a sponsor director and vice-chairman of Beximco Pharmaceuticals, plans to buy another five lakh shares of the firm at the current market price in 30 workdays through the stock exchange.

Turnover on the DSE floor declined 3.3 percent, to stand at TK 197 crore, which is the lowest in five days.



ICMAB award winners pose for photographs with Finance Minister AMA Muhith at Sonargaon Hotel in Dhaka yesterday. The Institute of Cost and Management Accountants of Bangladesh awarded 23 enterprises.

ICMAB awards best corporate players

STAR BUSINESS REPORT

The Institute of Cost and Management Accountants of Bangladesh (ICMAB) yesterday awarded 23 financial institutions, insurers and pharmaceuticals and telecoms companies for their efforts to establish corporate governance in their entities.

Finance Minister AMA Muhith gave away the ICMAB Best Corporate Award 2011 at a ceremony at Sonargaon Hotel in Dhaka.

The ICMAB has introduced the award to recognise the country's best corporate enterprises and encourage others to adopt good corporate culture and management.

Janata Bank won the top award in the state-run commercial bank category. Agrani Bank and Rupali Bank came out second and third.

In the private commercial bank (traditional operation) category, Prime Bank became first, with National Bank in the second position and Eastern Bank in the third.

Standard Chartered Bank grabbed the top position in foreign commercial bank category. HSBC was second and Commercial Bank of Ceylon third.

Islami Bank Bangladesh won the first prize in private commercial bank (Islamic operations) category with EXIM Bank and Shahjalal Islami Bank securing the second and third positions.

In the non-bank financial institution category, IDLC Finance won the top award, while LankaBangla Finance was second and Prime Finance & Investment third.

Green Delta Insurance topped the general insurance category winners. Reliance Insurance and Pioneer Insurance finished second and third respectively.

Square Pharmaceuticals was the first in the pharmaceuticals category, followed by Beximco Pharmaceuticals in the second position and GlaxoSmithKline Bangladesh in the third.

Grameenphone, the country's top mobile phone operator, won the top award in the telecommunication category. Orascom Telecom Bangladesh that operates Banglalink came second.

Speaking as the chief guest, Muhith described the accountants as watchdogs. "Managing cost and management is important in shaping activities of a business house."

Muhith said the ICMAB and the government need to work together in setting standard for the accountants.

In his immediate reaction, Tore Johnsen, chief executive officer of Grameenphone, said corporate governance has always received proper attention in the history of Grameenphone and acted as a driver for what it is today. "This award proves that our focus is correct."

Muzaffar Ahmed, who headed the award selection committee, and Zahir Uddin Ahmed, president of ICMAB, also spoke.

New market chief for Robi



STAR BUSINESS DESK

Pradeep Shrivastava has recently been appointed as the chief market officer of Robi Axiata Ltd, the mobile operator said in a statement yesterday.

Shrivastava will succeed Bidyut Kumar Basu who moved to the corporate centre of Axiata Group Berhad in Kuala Lumpur.

Prior to joining Robi, he was the operations director at Videocon Telecommunications Ltd in India.

Tesco puts wholesale plans in India on hold

REUTERS, Mumbai

World No.3 retailer Tesco Plc has put off its plans to set up wholesale stores in India for now, the Business Standard newspaper reported on Monday.

Earlier this month, India suspended plans to open its \$450 billion supermarket sector to foreign firms, backtracking from one of the government's boldest reforms in years in the face of a huge political

CROWN CEMENT

M.I. Cement Factory Limited

Registered Office: West Mukterpur, Munshigonj
Corporate Office: Sena Kalyan Bhaban (19th Floor)
195 Motijheel C/A, Dhaka -1000.

Revised Date & Venue for Holding of the 17th Annual General Meeting

This is for the information of the valued shareholders of M.I. Cement Factory Limited that due to unavoidable circumstances the date for holding of 17th Annual General Meeting (AGM) of the Company has been rescheduled to be held on 18th December, 2011 (Sunday) at 10.00 am at Bashundhara Convention Center-2, Baridhara, Dhaka instead of 14th December, 2011 at 10.00 am at Bangabandhu International Conference Center, Agargaon, Dhaka.

The agenda of the meeting will, however, remain unchanged.

By order of the Board of Directors
Sd/-
Md. Shah Alam Miah FCS
Company Secretary

Dated: Dhaka,
December 11, 2011



Kanghyun Lee, managing director of Samsung Electronics Dhaka Branch Office, inaugurates a Samsung Mobile Exclusive Store at Shimanto Square at Dhanmondi in the capital recently.

Bangladesh Association of Software & Information Services

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Addendum-Notice of 13th AGM of BASIS

Addendum Notice is hereby given that the 13th Annual General Meeting (AGM) of BASIS will be held at following time, date and venue:

Time : 11:30 AM | **Date :** Saturday, December 31, 2011 | **Venue :** BASIS Auditorium, BDBL Bhaban (Level-5), 12 Karwan Bazar, Dhaka-1215

The agenda of the AGM are as follows:

1. Confirmation of minutes of 12th AGM held on December 30, 2011.
2. Consideration and adoption of the Annual Report 2011.
3. Consideration and adoption of the Accounts of the Association with Auditor's Report for the year 2010-2011.
4. Writing off Bad Debts.
5. Appointment and fixation of remuneration of Auditor for 2011-2012.
6. Miscellaneous.

All distinguished members of BASIS are requested to attend.

Forkan Bin Quasem
 Secretary General

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