

Promote good work of corporate bodies

Analysts ask media outlets at a discussion on CSR

STAR BUSINESS REPORT

Media outlets should promote the good works of an organisation as the trend will benefit the society and encourage responsible business practices among corporate houses, said analysts yesterday.

They said corporate social responsibility (CSR) has a great link with the welfare of a society. The media outlets will have to encourage the corporate bodies so that they get motivated to work more on CSR issues.

Speaking as a panelist at a discussion on CSR and media at Lakeshore Hotel in Dhaka, Syed Fahim Munaim, CEO and chief editor of Maasranga Television, said: "We should recognise CSR as another form of advertisement for the company."

He said there has been a tremendous growth in the media outlets in the country. He said the media outlets should undertake proper CSR work from their own companies.

"Unfortunately or fortunately most media outlets in the country are owned by corporates or a group of companies," said Munaim.

He said media outlets should arrange adequate training for its staffs regularly to make them expert in their own areas.

"We should promote the good CSR practices of our business houses as it will encourage others to practise the same," said Sanaulah Lavlu, head of news and programme of ABC Radio.

Garment makers have almost stopped employing children at their factories, said Lavlu.

"It is an example of a good CSR practice as it helps the country shake off a negative image created by the global media on this issue."

Many corporate houses are establishing their own hospitals and daycare centres and introducing other welfare activities.

"We should promote these stories. If we do not promote the good works, others will not be motivated," said Lavlu.

CSR Centre with the support from the Danish Ministry of Foreign Affairs organised the programme for the media houses.

CSR refers to a set of business practices based on ethical norms and transparency that contribute to the sustainable development of the internal and external stakeholders in the best interest of business, society and environment.

The programme head of ABC

Radio said media outlets generally do not run stories on the good CSR practices because they fear it would be a flattering work for them.

"But, we have to change our mindset as it will ultimately benefit the society," said Lavlu.

Zaglul Ahmed Chowdhury, consulting editor and columnist of The Financial Express, said "CSR is not very familiar in the country. There is still misconception on CSR and charity."

The media people should run stories on the importance of good CSR practices as it will make the corporates 'reasonably conscious' of it, he said.

Abed Khan, editor of an upcoming daily newspaper Jaagoron, said media outlets are mainly set up by corporate houses, but those do not become corporate bodies like in

other countries.

He said, "When a corporate house launches a media outlet, the company generally imposes its agenda on it."

In that case, he said, journalists will not be able to do justice to their profession.

He stressed the need for a link between the people, media and corporate bodies to promote the CSR.

Svend Olling, Danish ambassador to Bangladesh, said CSR has a direct impact on society. Media can play their role in this regard in three ways.

Firstly, they can tell the people how CSR activities can change their life; secondly, they can communicate its importance to the companies and finally, it becomes whistleblowers if the companies do not perform CSR activities.



MERCANTILE BANK

Founder Chairman of Mercantile Bank Md Abdul Jalil inaugurates the Mercantile Exchange House (UK) Ltd, a fully owned subsidiary of the bank, in Birmingham, UK recently. AKM Shahidul Haque, managing director, was also present.

European crisis affects the world as a whole: EU envoy

DIPLOMATIC CORRESPONDENT

The recent crisis in the European Union is having a far-reaching impact, not just in Europe, but for the world in general, said Ambassador William Hanna yesterday.

"The EU is Bangladesh's biggest single market, taking over half of Bangladesh exports," Hanna said who leads the Delegation of the European Union to Bangladesh.

Addressing the students of Dhaka University's international relations department on the future of the European Union, he touched upon three main areas of post-war Europe and integration for peace and prosperity.

The envoy explained to the students that the EU has developed over the last 50 years in a pragmatic step-by-step way.

He said the current crisis could be seen as an opportunity to address structural problems, notably the need for fiscal union, which have been neglected in the past.

Ambassador Hanna informed the students that this year EU member states have adopted a package of fiscal measures to restore sound public finances.

The European financial stability facility is expected to be replaced by the European stability mechanism in July 2012, which will be able to lend up to Euro 500 billion to countries asking for financial assistance.

He said three European supervisory authorities have been created for the regulation of the financial system.

"These are strong measures, which would have been unthinkable just a few years ago," he added.

Hanna reminded that EU integration has "not



BANK ASIA

Rumea A Hossain, chairman of the audit committee of Bank Asia, cuts a cake at a programme to celebrate the 12th anniversary of the bank in Bogra recently. Md Mehmood Husain, president and managing director, was also present.



STAR

Md Shafiu Islam Mohiuddin, president of Bangladesh Garment Manufacturers and Exporters Association, speaks at a press conference in Dhaka yesterday. Story on B1.

New inland container depot opens in Ctg

STAFF CORRESPONDENT, Chittagong

BM Container Depot Ltd yesterday opened its inland container depot (ICD), the country's second largest, in Chittagong.

The private container terminal, a Dutch-Bangla joint venture, has a capacity to handle more than 10,000 TEUs (twenty equivalent units) container at a time.

Situated on 50 acres in Sitakunda, the depot was built with an investment of Tk 300 crore. The Chittagong-based BM Container Depot Ltd has partnered with Pronk Participatie BV, a Dutch company, to build the ICD. Abul Kasem, chairman of the parliamentary standing committee on the commerce ministry, inaugurated the depot.

"Dutch companies have offered to share knowledge, technologies and financial support with entrepreneurs wishing to set up innovative joint ventures in Bangladesh," said Alphons Hennekens, Netherlands' ambassador to Bangladesh.

REHAB fair starts tomorrow

STAR BUSINESS REPORT

A four-day real estate fair will kick off on Thursday to showcase different projects amid slack sales.

The Real Estate and Housing Association of Bangladesh is organising the fair at Bangabandhu International Conference Centre in Dhaka.

State Minister for Housing and Public Works Abdul Mannan Khan will be the chief guest at the inauguration of REHAB Fair 2011, leaders of the association told reporters at the National Press Club in Dhaka yesterday.

A total of 283 real estate compa-

nies and building materials suppliers and two financial institutions will take part in the fair, said Murad Iqbal Chowdhury, general secretary of REHAB.

Chowdhury, also a chairman of the fair standing committee, said 1,081 REHAB members are involved in "planned urban development".

The country's housing market has experienced a 'go-slow' spell due to lack of land, gas and electricity connections, an increase in tax at source for developers, stockmarket crisis and liquidity crisis in banks, he added.

Chowdhury said the sector contributes more than 15 percent to GDP. The REHAB wants to work for projects in public-private partnership, he said.

The association will hold a press conference and a raffle draw every day for visitors and the show will remain open from 10:00am to 9:00pm. The fair ends on December 19.

"The companies will be allowed to display only approved projects."

If the REHAB finds any illegal project, the monitoring cell of city developer Rajuk will remove the stall from the fair venue, Haque said.

Stocks rise as sponsors buy into market

STAR BUSINESS REPORT

Stocks gained 4.39 yesterday, influenced by the mandatory buying of sponsors and directors into the market to meet regulatory requirements.

The benchmark General Index of Dhaka Stock Exchange closed at 5,063.11 points, after gaining 213.17 points.

In a decision on November 22, the Securities and Exchange Commission made it mandatory for sponsors, directors and promoters to jointly hold at least 30 percent and individually 2 percent of their listed companies. They face a six-month deadline.

The number of transactions increased on the bourse. Turnover rose by 65.29 percent, the highest in the last 10 trading sessions. Volume and trade rose 77 percent and 49.42 percent.

India's power producer to assist EGCB in managing power plant

STAR BUSINESS REPORT

India's largest state-owned power producer NTPC Ltd will provide operation and maintenance services to Electricity Generation Company of Bangladesh (EGCB) to run a 2x120 megawatt gas-based peaking power plant in Siddhirganj.

AN Mishra, additional general manager of NTPC, and Kazi Nazrul Islam, company secretary of EGCB,

signed an agreement to this effect at the latter's head office in Dhaka yesterday.

Services to be provided by NTPC include transition management and takeover services, operation and maintenance of owner's facility, recruitment and training of owner's staff, and health, safety, quality and environment management for six years.

EGCB is expected to benefit

from the experience and knowledge base of NTPC in efficiently operating thermal power stations, the Indian High Commission in Dhaka said in a statement.

NTPC was selected for the contract worth \$8.8 million through an open international tender. EGCB will receive credit from International Development Association for the operation and management services.



BKASH

Kamal Quadir, chief executive officer of bKash; and Ahmed Abu Insaf, chief operating officer of MGH Restaurants Private Ltd, ink a deal at Nando's restaurant at Gulshan in Dhaka recently. The deal will allow customers of Nando's and Barista Café to make payments using bKash.



IDLC

Selim RF Hussain, managing director of IDLC Finance, receives the award for best corporate in the non-banking financial institution sector at the ICMAB awards for IDLC Group from AMA Muhith, finance minister, in the capital recently.



ITC

Kutubuddin Ahmed, chairman of IT Consultants; and Kazi Saifuddin Munir, managing director, and Abdus Salam Murshedy, director; and Lim Kia Hong, chief executive officer of SIS International Holdings representatives; and Lim Hwee Hai, president and director, attend a deal signing ceremony between the two organisations on Monday. IT Consultants partnered with SIS International.