

Tata Indigo CS to hit Bangladesh market

UNB, Dhaka

A new brand of Indian car, Tata Indigo CS, will hit Bangladesh market in the next two weeks instead of popular Nano minicar of Indian Tata Motors.

Nitol-Niloy Group, local distributor of the cars, confirmed an import deal of 300 cars initially to sell the vehicle here.

"Since we're still negotiating to reduce the price of Nano, we've come up with a new plan to meet the demand of the local market," said Abdul Matlub Ahmed, chairman of Nitol-Niloy Group.

"I hope people will go for it if the price of Nano can be kept within Tk 6.5 lakh."

Nitol-Niloy Group targeted the middle and lower-middle income groups in Bangladesh who can afford the low-cost car.

Ahmed said the first consign-

ment of 50 Tata Indigo-CS cars has already arrived. "Another consignment of 250 cars will arrive in a month or two."

"Either Commerce Minister GM Quader or Communications Minister Obaidul Quader will formally inaugurate the marketing of the new cars," he said.

The cars will be within the range of Tk 12 lakh to 13 lakh, Ahmed said.

"The new Indigo eCS is available in petrol and diesel engine options. We've chosen diesel option," he added.

He said the buyers can pay in instalments also. "Around 50 percent price can be paid through instalments."

The Tata Indigo CS being the shortest sedan has the maximum length of a hatchback but it has the looks and space of a full-grown sedan.

Indian popular brand Nano was scheduled to hit the Bangladesh

market by February with the first fleet of 200 Tata Nano cars.

A deal was confirmed with Tata Motors Ltd to import 2,000 Nano cars per year for the Bangladesh market.

But the local distributor of Tata is rethinking of marketing it due to depreciation of taka against dollar.

Tata Motors Ltd of India has plans to export its less fuel-consuming Nano minicars to Bangladesh, Thailand, Indonesia and Myanmar.

Tata Nano was launched in March 2009 to sell at 136,000 rupees in the Indian market.

Tata Motors later started to export the low-cost minicar to South Africa and Sri Lanka, where it is popular.

The Nitol Group has a plan to boost the annual sales of Nano in the Bangladesh market from 2,000 units to 12,000 units within the next four years.

Develop resorts for tourists

Indian minister urges Bangladeshi tour operators

UNB, Kolkata

Indian Tourism Minister Sultan Ahmed yesterday said Bangladesh should develop its important tourist resorts to attract Indian tourists, especially from its neighbouring states like Paschim Banga.

The Indian minister spoke at a luncheon meeting with Tourism Minister Faruk Khan at a hotel in Kolkata at noon.

"There's huge potential in Bangladesh's tourism sector, but it could not yet be explored properly to attract foreign visitors, especially from Paschim Banga," Ahmed said.

Ahmed said if Bangladeshi tour operators pay attention to tourists' budgets while making tour packages then it would

attract more travellers.

The Indian minister underscored the need for combined efforts of Bangladesh and India to promote the Sundarbans to the world travellers.

He also emphasised arranging familiarisation tours for journalists of the both countries so that they can promote the ideas of travelling.

Ahmed called upon the Bangladeshi tour operators to join tourism fair in India for showcasing Bangladesh's tourism prospects.

He said the Kolkata Road Show with its focus on Bangladesh tourism sector is being organised privately and hoped that such roadshow will be organised officially next time.

Conference - 2012

19, January '12
Hotel Sea Palace Ltd., Cox's Bazar



ORION PHARMA

Arzuda Karim, director of Orion Group, attends the annual marketing and sales conference 2012 of Orion Pharma and Orion Infusion, at Hotel Sea Palace in Cox's Bazar on Thursday. Tapan Kumar Roy, executive vice president for marketing of the two companies, was also present.

SGS Group head in town

STAR BUSINESS DESK

Chris Kirk, chief executive officer of SGS Group, arrived in Dhaka yesterday, the company said in a statement.

He will inaugurate the new SGS audit and inspection office in Gulshan area of the capital and the newly renovated SGS Laboratory.

Anthony Hall, chief operating officer of the SEAP region, is accompanying Kirk.



Chris Kirk

Political parties must reach consensus on major trade issues: BNP leader

STAFF CORRESPONDENT, Ctg

Former commerce minister and BNP leader Amir Khasru Mahmud Chowdhury yesterday said all political parties should agree on major trade issues.

Chowdhury spoke as the chief guest at the closing ceremony of three-day Chittagong Apparel Fabric and Accessories Exposition (CAFAXPO), organised by Bangladesh Garment Manufacturers and Exporters Association (BGMEA) in the port city.

Former state minister for environment Jafarul Islam Chowdhury, BGMEA President Shafiqul Islam, and First Vice President Nasir Uddin Chowdhury also spoke.

About 6,000 people visited the fair that received orders of around \$1.5 million.

Textile millers hit rough patch

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"If we want to reach the expected goal, we need the government support as India is in an advantageous position over us because it grows cotton locally whereas we have to import it," said Alamin.

"We need policy support to be more competitive." He also said the government should respond quickly to the changing scenario of global trades and formulate new policies for the development of the sector.

Noting the current problems, he said the relaxation of the Generalised System of Preferences (GSP) by the European Union has directly affected many mills.

The EU gives 12.50 percent duty benefit to the garment exporters of the least developed countries (LDCs) even if the apparel is made from imported fabrics. Previously, the EU used to give duty benefit only to those exporters who made the garments with local fabrics, he said.

A massive volatility in the prices of cotton has also hurt the local textile mills, he added.

Alamin said many textile mills that had imported cotton at high prices earlier, incurred losses due to a sharp fall in the prices since April last year.

"It has seriously affected the weaving mills," said the president of the BTMA, a body of 1,339 members with half of the mills making fabric for woven factories.

To help the sector cope with the present problems, the BTMA president demanded the government discourage imports by tagging a condition that 50 percent of the requirement of yarn of a factory should be met from domestic market.

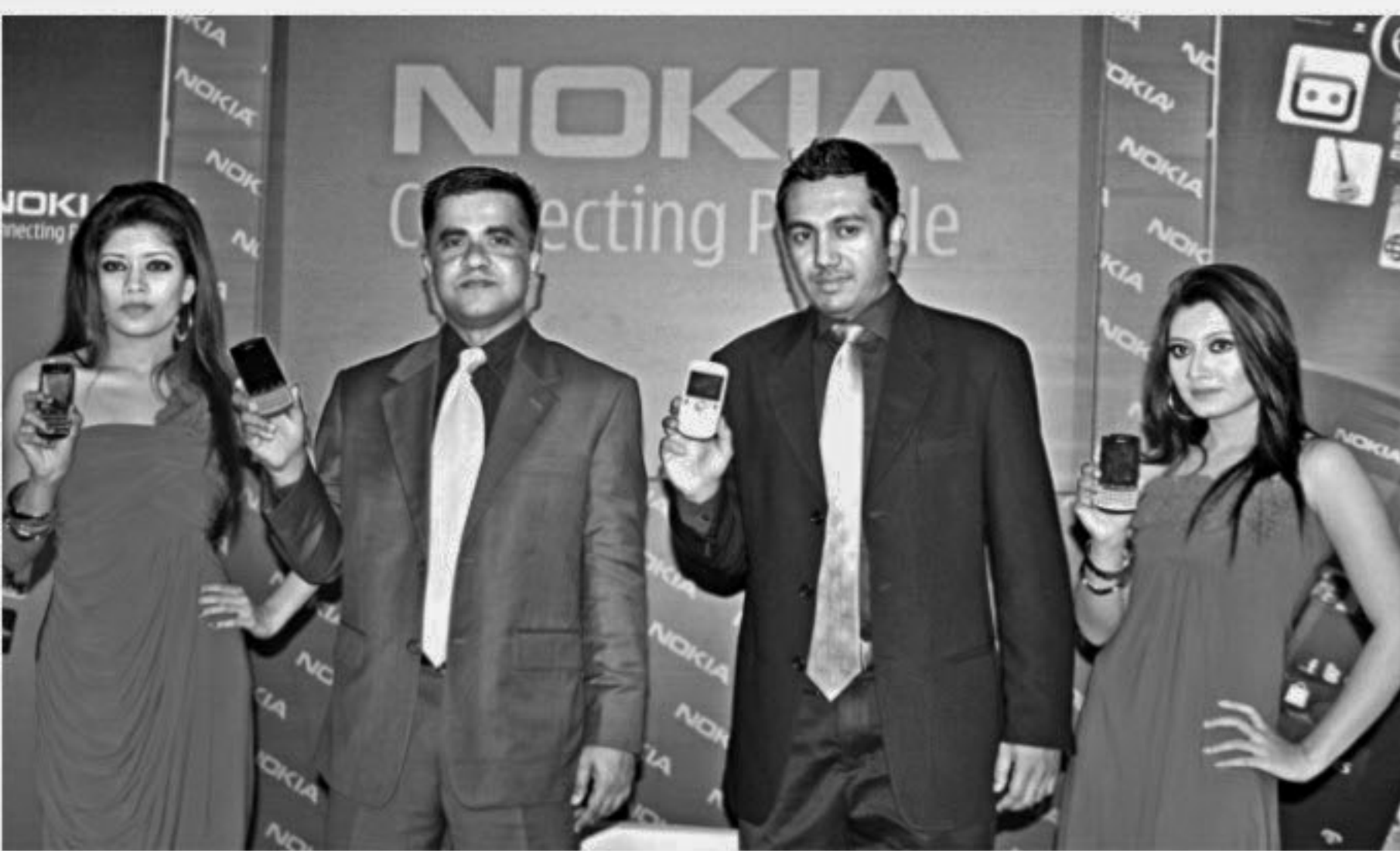
"We also urge the government to reschedule our bank loans," he said.

The BTMA president said India is giving a number of incentives to boost its textile sector. In India, benefits begin from cotton production and continue till exports of yarn and fabrics, he added.

A Matin Chowdhury, managing director of Malek Spinning Mills, said: "If the textile millers get cotton and yarn in delay, they will not be able to supply the fabrics to the garment makers timely. As a result, exports will be hampered."

He said incentives by the successive governments contributed to the growth of the textiles mills in the past three decades.

Director AKM Azizur Rahman Khan, Vice-presidents MA Zaher and Ahmed Ali and former vice-president M Jamaluddin also spoke.



NOKIA

Abu Daud Khan, second from left, country manager of Nokia Bangladesh, poses at the launch of the new gadgets of the mobile manufacturer at The Westin Dhaka yesterday. The four sets are priced between Tk 7,300 to Tk 13,700.

Nokia reveals Asha

STAR BUSINESS DESK

Nokia yesterday launched its new series of mobile phones, Asha, at a programme at The Westin Dhaka.

The Asha series comprises of four handsets: Asha 303, Asha 300, Asha 200 and Asha 201.

"Derived from Hindi, meaning hope, Asha signifies Nokia's focus on positive user experiences and connecting millions of people to new opportunities that help them reach their aspirations," said Abu Daud Khan, country manager of Nokia Bangladesh.

"Nokia's goal is to connect the next billion. Our overall objective is to get web connected phones into the hands of another billion people."

The mobile applications can enable them to access more information and will add value to their lives, Khan added.

Nokia Asha is set to blur the line between smartphones and feature phones, he said.

With metallic finish and a touch-screen, Nokia 303 harnesses a powerful 1 GHz engine, 3G and WLAN to

deliver a fast internet experience.

Social networks and email are at the centre of the experience, easily accessible from the home screen and operable with a qwerty keypad.

The estimated price of the set will be Tk 13,700.

Also a touch device equipped with a keypad, Nokia Asha 300 has a powerful 1GHz processor and 3G to deliver a faster internet and social networking experience.

The phone comes with a 5-megapixel camera, a music player, FM radio, bluetooth connectivity and can handle memory cards up to 32GB.

Nokia Asha 200 is Nokia's latest dual SIM phone with easy swap functionality. It features integrated social networking, email and IM, adding RenRen, Orkut and Flickr, and supports 32 GB memory cards.

The Tk 7,300 priced set also has a battery for 52-hour playback time.

The Nokia Asha 201 is basically the single SIM version of Nokia 200. It supports push email as well as the popular Whatsapp messaging app. The estimated price of the set will be Tk 9,850.

Ethics must guide banking sector: Analysts

UNB, Dhaka

Rebuilding the banking sector based on ethics has emerged as a big challenge in the globe, said a former caretaker government adviser yesterday.

AB Mirza Azizul Islam also stressed the need for avoiding "unethical practice" in the sector.

"Many countries have faced economic disasters due to unethical activities by banks," he said while addressing a programme of The Industry, an economic weekly, at National Press Club in the capital.

Islam said if banks deviate from ethics, it will not only harm the banking sector but the society will also be affected.

The economists cited examples of the late 90s Asian economic crisis, 2007-2008 global economic meltdown and the recent Eurozone economic crisis. He said the unethical activities of banks were largely responsible for those crises.

In the event, The Industry awarded 10 best-rated banks based on the international assessment method of capital, asset, management, earning, liquidity and sensitivity to the market risk (Camels) rating.

Recognising the role of banking sector in socio-economic development, Islam said banks have been playing a significant role in industrialisation and overall development of countries like Bangladesh.

He advised the banks to come up with proper information so that the clients can easily make up their minds to choose right banks for getting desired services.

He also urged the authorities concerned to evaluate banks' ethical practice and give recognition to the best performers.

The awardees are: Prime Bank, Standard Bank, Pubali Bank, Islami Bank Bangladesh, Dhaka Bank, Al-Arafah Islami Bank, Commercial Bank of Ceylon, Premier Bank, Southeast Bank and First Security Islami Bank.

RPGCL resumes production

Company loses Tk 3cr in three days of shutdown

STAFF CORRESPONDENT, Sylhet

Production of LP gas, diesel and petrol resumed at state-run Rupantarita Prakritik Gas Company Ltd (RPGCL) at Golapganj upazila in Sylhet yesterday after three days of suspension.

A lack of petrol and diesel storage facility at the plant led to the shutdown, said an official of the company, adding that the plant suffered a loss of at least Tk 3 crore.

RPGCL, a concern of Petrobangla, produces liquefied petroleum (LP) gas.

The company supplies LP gas to the nearby bottling plant. The Bangladesh Petroleum Corporation (BPC) takes the by-products through their marketing companies; Padma, Meghna and Jamuna oil companies.

RPGCL produces 20-25 tonnes of LPG, 1.6 lakh litres of petrol, and 50,000 litres of diesel a day.

"We cannot resume our production in the absence of required petrol and diesel," said Md Shahjahan Mia, deputy general manager of the plant.

"The stalemate began as the railway stopped transporting petrol from Sylhet on January 17," said Md Anwarul Islam, deputy manager of Jamuna Oil Company in Sylhet.



MTB

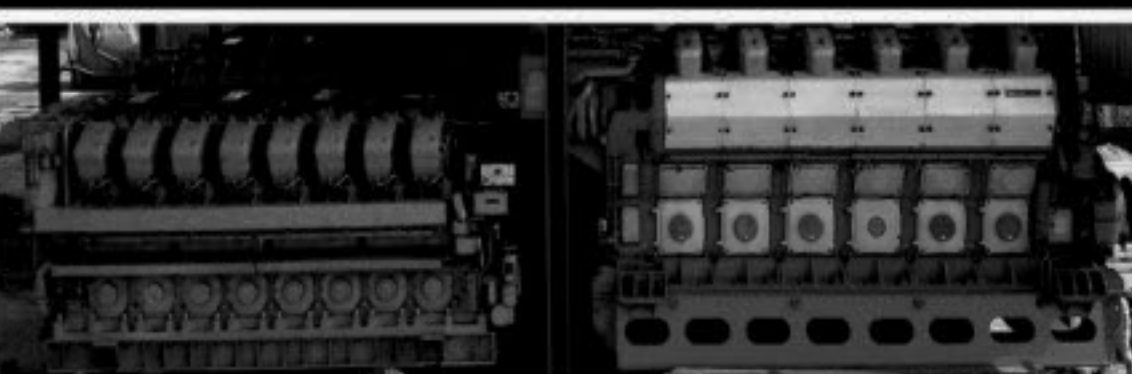
Arif Dowla, chairman of Mutual Trust Bank; Syed Manzur Elahi, founding chairman, and Anis A Khan, managing director, attend the annual business conference 2012 of the bank at Sonargaon Hotel in Dhaka yesterday.



PUBALI BANK

Habibur Rahman, vice-chairman of Pubali Bank, attends the bank's conference of regional and corporate branch managers at the bank's head office in Dhaka recently. Helal Ahmed Chowdhury, managing director, was also present.

110 MW DIESEL GENERATORS FOR SALE



New Sulzer Diesel (France):

Total 5 Numbers used generators, 10.56 MW each, Model 16ZAV40S, four stroke, medium speed with rotating piston and turbochargers. Bore: 400mm, Stroke: 560mm. Speed 500 RPM.

Alternator: GEC Alsthom RP

Wartsila Vassa (Finland):

Total 6 Numbers used generators, 10.51 MW each, Model 12V46, four stroke, medium speed, Direct Inj., Turbo charged, Intercooled design. Bore: 460mm, Stroke: 580mm. Speed 500 RPM.

Alternator: ABB HSG 1600K12

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