

Dhaka talks to focus on climate change, poverty

World Islamic Economic Forum Foundation organises roundtable on March 19-20

STAR BUSINESS REPORT
A regional gathering of policymakers, top executives and experts will unfold in Dhaka next week to prop up cooperation in South Asia to help address challenges in climate change, poverty and education.

The fifth roundtable of World Islamic Economic Forum Foundation on March 19-20 will look into new ways of overcoming these pressing issues that still besiege many countries in the region.

Organisers said global attention has been drawn to the plight of South Asian nations to

find ways for the solutions of contemporary issues.

Regional leaders, industry think-tanks, leading executives and top management and experts will convene in one location to discuss, dissect and discover ways of overcoming various challenges of the region, they said in a statement.

Malaysia-based World Islamic Economic Forum Foundation (WIEF) and Bangladesh-based South East Asian Cooperation (SEACO) Foundation will jointly organise the roundtable at Radisson Hotel in the city.

The event is supported by High Commission of Malaysia in Bangladesh, Bangladesh-

Malaysia Chamber of Commerce and Industry and the Bangladesh Federation of Women Entrepreneurs.

The conference has identified three critical issues to address: climate change, poverty alleviation through Islamic microfinance and quality in higher education through regional cooperation.

The first segment of the roundtable styled "Regional Cooperation to Combat Climate Change: The Way Forward" will focus on global warming, its impact on the economies of the region, and the strategies formulated at local and regional levels to help

minimise the impact of the global challenge.

The "Islamic Microfinance: An Instrument for Poverty Alleviation" is the second topic. Organisers said the Islamic microfinance, a confluence of two rapidly growing industries - microfinance and Islamic finance, has the potential to respond to unmet demand and combine the Islamic social principle of caring for the less fortunate.

The third segment "Private Higher Education: Creating World Class Institutions through Regional Cooperation" will address the growth phenomenon of higher institutions.

Ctg customs nab three for forging import documents

STAFF CORRESPONDENT, Ctg

Chittagong customs officials yesterday arrested three people, including two clearing and forwarding staffs, as they tried to collect a release order for import consignments with forged documents.

The two C&F staffs -- Minhazul Abedin and Shadat Hossain of Bluebell Shipping and Trading Company -- were trying to evade Tk6,000 in documentation fee.

Abedin and Hossain were arrested when they went to the treasury department of the customs to submit documents against a consignment owned by Load Star Fashion in Dhaka, said Mahmudul Hasan, deputy commissioner of Chittagong customs.

Later, a customs team raided a shop at Agrabad and arrested its proprietor Rony Pal and recovered 57 fake seals and the laptop used in making forged documents. The three were later handed over to the police.



SHELTECH
Toufiq M Seraj, managing director of Sheltech, announces a 17-day real estate fair to mark the 24th anniversary of the realtor, at a programme in Dhaka yesterday. Tanvir Ahmed, director, was also present.

New DMD for Al-Arafah Islami Bank

STAR BUSINESS DESK

Kazi Towhidul Alam joined Al-Arafah Islami Bank as deputy managing director on Saturday, the bank said in a statement yesterday.

Prior to joining, he was the senior executive vice president and head of local office of Dutch-Bangla Bank.

Alam started his banking career with Arab Bangladesh Bank in 1983. He was also involved with Bank of Credit & Commerce International Ltd, Banque Indosuez and Eastern Bank.



DSE gets new president today

STAR BUSINESS REPORT

All eyes are set on today's annual general meeting (AGM) of the Dhaka Stock Exchange, as the meeting will elect a new president for the premier bourse for the next one year.

This year's AGM is getting importance as the market has been facing volatility since January last year when it crashed.

The issue as to who will become the next president has become a much-talked about topic in the stockmarket for the last few days.

However, the names that are heard most include: Rakibur Rahman, a former president of the DSE, Abdul Haque, another former president, and Ahsanul Islam, incumbent senior vice-president.

But no directors, who will elect or select the president, wanted to comment on the issue.

Twelve directors, including newly elected four directors, will elect a president, a senior vice-president and a vice-president today at the AGM to be held at a city hotel in the evening.

Earlier on March 11, four new directors were elected. They were Md Hanif Bhuiyan of Rapid Securities, Md Shahjahan of Jahan Securities, Abdul Haque of Royal Green Securities and Minhaz Mannan Emon of BLI Securities.

The DSE board comprises 25 members. Of them 12 are to be elected, 12 are nominated and one is ex-officio. According to the DSE rules, four directors retire every year and four others replace them through direct voting.



INNOTEL
Hussain Muhammad Ershad, chairman of Jatiya Party, inaugurates a boutique hotel -- Innotel -- at Banani in Dhaka recently. HBM Zahidur Rahman, managing director of Innotel Business Boutique Hotel, was also present.



CANCHAM
Masud Rahman, president Canada Bangladesh Chamber of Commerce and Industry, and Steve McLellan, chief executive officer Saskatchewan Chamber of Commerce, Canada, exchange documents of a partnership agreement at Radisson Blu Water Garden Hotel in Dhaka recently. Heather Cruden, Canadian high commissioner to Bangladesh, was also present.

Goldman exec hits culture of 'ripping off' clients

AFP, Washington

Investment banking titan Goldman Sachs has become a "toxic and destructive" firm focused on milking clients for everything it can, a resigning executive said Wednesday in the New York Times.

Executive director Greg Smith said the Wall Street giant, which paid huge penalties for double-dealing with investors in mortgage securities during the financial crisis, had dumped its old culture of helping its customers make money.

Today, instead, customers are called "muppets" and staff talk about "ripping their clients off," Smith wrote in an opinion piece.

"I can honestly say that the environment now is as toxic and destructive as I have ever seen it.

"To put the problem in the simplest terms, the interests of the client continue to be sidelined in the way the firm operates and thinks about making money," he said.

And he named chief executive Lloyd Blankfein, and president, Gary Cohn, as responsible for the change. They "lost hold of the firm's culture on their watch," Smith said in the Times article, published on his last day at work for Goldman.

"It makes me ill how callously people talk about ripping their clients off. Over the last 12 months I have seen five different managing directors refer to their own clients as 'muppets', sometimes over internal e-mail."

Smith said he had joined a very different Goldman nearly 12 years ago, one that had a culture centered on integrity and "always doing right by our clients."

"The culture was the secret sauce that made this place great and allowed us to earn our clients' trust for 143 years."

Now the culture is all about raking in the bucks from clients and he sees "virtually no trace of the culture that made me love working for this firm for many years."

Goldman rebutted Smith's commentary, insisting it is focused on the client. "We disagree with the views expressed, which we don't think reflect the way we run our business. In our view, we will only be successful if our clients are successful. This fundamental truth lies at the heart of how we conduct ourselves."

But the opinion piece came amid expanding criticism of Goldman as symbolic of an alleged Wall Street culture of investment bankers raking in billions of dollars as they wreak havoc on US business and the economy.

In 2010, Goldman paid a then-record \$550 million to the US Securities and Exchange Commission to settle charges that it sold dodgy mortgage-backed securities to investors while simultaneously betting that they would fall in value.

And last month a judge took Goldman to task for its glaring conflicts of interest in gas pipeline firm Kinder Morgan's \$21 billion take-

over of rival El Paso Corp.

Goldman was El Paso's paid adviser even as it held 19 percent of Kinder and two board seats there, and its chief El Paso liaison owned \$340,000 of Kinder shares.

As a result El Paso shareholders challenged the deal -- since completed -- saying that Goldman had failed to get them the best price and benefited by doing so.

In the Times piece Smith said he spent his career advising giant hedge funds and asset managers handling more than a trillion dollars on behalf of Goldman. His last position was executive director and head of Goldman's equity derivatives business in Europe, the Middle East and Africa.

He had also spent time for the firm recruiting new talent for the firm, pitching its legendary culture.

However, "I knew it was time to leave when I realized I could no longer look students in the eye and tell them what a great place this was to work."

He blamed a shift in how Goldman promoted people. "Today, if you make enough money for the firm (and are not currently an ax murderer) you will be promoted into a position of influence."

"It astounds me how little senior management gets a basic truth: If clients don't trust you they will eventually stop doing business with you. It doesn't matter how smart you are."

"Without clients you will not make money. In fact, you will not exist."

India inflation accelerates to near 7pc

AFP, New Delhi

India's headline inflation accelerated unexpectedly to nearly seven percent last month, data showed Wednesday, dimming hopes of an early interest rate cut to offset slowing

economic growth.

The closely watched Wholesale Price Index rose to 6.95 percent from a year ago in February, driven by higher food costs and increased fuel prices as global oil costs boosted the country's import bill.



রাজধানী উন্নয়ন কর্তৃপক্ষ
রাজউক ভবন, ঢাকা

স্মারক নং-রাজউক/প্রশাঃ/বিঃমাঃ/১০/২০১০/২৫৩৬স্বাঃ

তারিখ-২৮.১২.২০১০খ্রিঃ

বিজ্ঞপ্তি
অভিযোগনামা

রাজউকের উত্তর ঢাকা (রাজউক) বিভাগের দায়িত্ব প্রাপ্ত নির্বাহী প্রকৌশলী জনাব এ এস এম রায়হানুল ফেরদৌস এর দণ্ডের হিসাব সংক্রান্ত (চেক সংরক্ষণ, চেক লেখা ইত্যাদি) কাজ হিসাবরক্ষক হিসেবে আপনি জনাব প্রকাশ দেওয়ান দায়িত্ব পালন করতেন। আপনি জনাব প্রকাশ দেওয়ান (বর্তমানে সাময়িক বরখাস্ত), হিসাবরক্ষক হিসেবে দায়িত্ব পালনকালীন সময় জনাব এ এস এম রায়হানুল ফেরদৌসের স্বাক্ষর জাল করে টাঃ ৩,৭০,০০০/- (টাকা তিন লক্ষ সত্তর হাজার) মাত্র অবৈধভাবে আত্মসাৎ করেছেন। এ প্রসঙ্গে আপনি আপনার উপর অপিত দায়িত্ব যথাযথভাবে পালন না করে সংস্থার আর্থিক ক্ষতি ও বিশ্বাস ভংগের কাজ করেছেন মর্মে গঠিত তদন্ত কমিটি মতামত উল্লেখ করেন। আপনার এরূপ কার্যকলাপে রাজউকের ভাবমূর্তি ক্ষুণ্ণ হয়েছে এবং রাজউকের আর্থিক ক্ষতি সাধিত হয়েছে।

যেহেতু, আপনার এরূপ কার্যকলাপ "রাজধানী উন্নয়ন কর্তৃপক্ষ (কর্মকর্তা ও কর্মচারী) চাকুরী বিধিমালা ২০০৪" এর ১৮ (ক) (খ) ও (চ) ধারামতে দায়িত্ব পালনে অবহেলা, অসদাচরণ এবং চুরি, আত্মসাৎ, তহবিল তসরুফ বা প্রতারণা অভিযোগের শামিল।

যেহেতু, কেন আপনাকে উরোক্ত অভিযোগের দায়ে দোষী সাব্যস্ত করে "রাজধানী উন্নয়ন কর্তৃপক্ষ (কর্মকর্তা ও কর্মচারী) চাকুরী বিধিমালা ২০০৪" এর ১৯(১) ধারা অনুযায়ী উপযুক্ত শাস্তি আরোপ করা হবে না তা অত্র বিজ্ঞপ্তি প্রকাশের তারিখ হতে ১০ (দশ) কার্য দিবসের মধ্যে নিম্নস্বাক্ষরকারী বরাবরে লিখিতভাবে জানানো এবং এ বিষয়ে আপনি ব্যক্তিগত শুনানী চান কিনা তা জানানোর জন্য নির্দেশ প্রদান করা হলো।

প্রকৌশলী মোঃ নূরুল হুদা
চেয়ারম্যান
রাজধানী উন্নয়ন কর্তৃপক্ষ, ঢাকা

জনাব প্রকাশ দেওয়ান
হিসাব রক্ষক
উত্তর ঢাকা (রাজউক) বিভাগ
রাজধানী উন্নয়ন কর্তৃপক্ষ, ঢাকা

বর্তমান ঠিকানা- পাওয়া যায়নি।
স্থায়ী ঠিকানা- জনাব প্রকাশ দেওয়ান
পিতা-শংকর বিজয় দেওয়ান
ঠিকানা-দেওয়ান পাড়া (বনরুপা)
ডাকঘর-রাসামাটি, থানা-কোতয়ালী, জেলা-রাসামাটি

জিডি-১১২৬



PRIME BANK
M Reazul Karim, additional managing director of Prime Bank, attends the closing ceremony of a foundation training course for trainee assistants of the bank at its HR Training and Development Centre in Dhaka recently. Md Iftexhar Hossain, head of human resource, was also present.