

Govt should move fast on renewable energy

Says outgoing chief executive of IDCOL

STAR BUSINESS REPORT

The government should make functional the proposed Sustainable Renewable Energy Development Agency (SREDA) immediately to tap the country's huge potential in clean energy, an analyst said yesterday.

"Bangladesh has huge potential for renewable energy in the years to come. But the absence of an appropriate regulatory framework and business-friendly environment may impede the future prospect severely," said Islam Sharif, the outgoing executive director and chief executive officer of Infrastructure Development Company Ltd (IDCOL).

The SREDA will coordinate sustainable energy planning, supporting new technologies and business models and establishment of small and medium renewable energy enterprises and providers. It will also stimulate market development and provide

financial support for research and development.

He spoke to the media at his office in Dhaka as he completed his three-year tenure as the head of the non-bank financial institution.

Sharif, a former vice president of financial giant Citibank NA, joined the state-run IDCOL in 2009. In the last three years, he took the company's flagship solar home system to a new height, making it one of the fastest growing and successful solar energy projects in the world.

IDCOL now installs 45,000 solar home systems (SHSs) a month, which was 12,000 a month three years ago. During his tenure, IDCOL installed at least one million SHSs.

The company's revenue rose to \$17.8 million in 2011 from \$6.45 million in 2009. Net profit doubled to \$6.4 million last year from \$3.08 million two years ago.

IDCOL has installed 1.4 million SHSs till March this year. The

programme has been growing at 117 percent annually for the last three years.

Besides, IDCOL has expanded its financing into other renewable energy applications such as solar photovoltaic panel assembling plant, solar powered base transceiver, solar irrigation, solar mini-grid and bio-gas based electricity.

However, apart from solar home project, the large-infrastructure financing wing of IDCOL could not experience much growth in the last three years for a lack of bankable projects in the market, which Sharif admitted.

He called for a dedicated renewable energy ministry and formulating feed-in tariff to attract private sector participation in developing a robust renewable energy sector in Bangladesh.

He said, although the government decided more than three years ago to form a SREDA, the body is yet to be formed to pro-

mote expansion of green energy use and energy efficiency for future sustainability.

Sharif said the solar home system market in Bangladesh has reached \$200 million. "I strongly believe that if it is run properly, it can easily become a billion-dollar industry in the next five years as our programme is growing very fast."

He plans to start a new financial and renewable energy advisory service firm meant to provide services for establishing low-carbon businesses.

He said Bangladesh has a huge need for infrastructure development.

IDCOL has recently approved \$42 million for financing two private sector power plants. It has also financed a Wimax project, a fibre optic network, expansion of telecommunication network projects, an effluent treatment plant, a plastic waste recycling plant and two power plants during his tenure.

Include salt cultivation in agriculture sector

Cox's Bazar farmers urge govt

A CORRESPONDENT, Cox's Bazar

Farmers of Chakoria and adjacent areas in Cox's Bazar district have demanded the government include salt cultivation in the agriculture sector.

They made the demand while participating in the third session of a pre-budget discussion at the grassroots farmers' level organised by a Channel i programme -- "Hridoy Mati O Manush".

They also called for leasing out land directly to the marginal farmers for shrimp cultivation.

The discussion -- Agriculture Budget, Budget for Farmers -- was held at Ilishia Jamila Begum High School under Bheola union in Chakoria on Tuesday.

Media personality and Director of Channel i Shykh Seraj moderated the programme, which was also attended by Industries Minister Dilip Barua as the chief guest.

The farmers said the government's

initiative of reducing consumption of power in the urban areas and providing electricity for irrigation in the rural areas was not implemented properly.

At the event, poultry farmers said the sector is going through tough times due to a rise in prices of various materials related with the sector.

They said most of the poultry farmers have to close their farms due to the soaring prices.

They said the prices of eggs and meat are low compared with one-day old chicks.

The farmers also demanded effective government steps to protect the Matamuhuri river.

Deputy Commissioner of Cox's Bazar Zainul Bari, Superintendent of Police Selim Md Jahangir, Chakoria Upazila Chairman Rezaul Karim and Executive Director of Institute of Microfinance Dr Md Moslehuddin Sadeque were also present at the programme.



Akku Chowdhury, managing director of Transcom Foods Ltd that operates Pizza Hut in Bangladesh, speaks at the launch of two new items of the chain restaurant -- Pizza Mia and Italian Rolls -- at Pizza Hut Delivery (PHD) Mirpur in Dhaka yesterday.

PHD is a home delivery service of Pizza Hut.



M Wahidul Haque, chairman of AB Bank, and M Fazlur Rahman, president and managing director, attend a press meet to celebrate the bank's 30 years of commercial operations, at Ruposhi Bangla Hotel in Dhaka yesterday.

AB Bank celebrates 30 years of operations

STAR BUSINESS DESK

AB Bank yesterday celebrated its 30 years of commercial operation at a programme at Ruposhi Bangla Hotel in the capital.

"Taking into consideration the world economy, AB will step forward through creating newer opportunities for itself with its unique features and stature," said M Wahidul Haque, chairman of the bank.

The bank organised different programmes, including painting and essay competitions for the younger members of the families of its employees.

The bank's President and Managing Director M Fazlur Rahman, Deputy Managing Directors Shamim A Chaudhury, Bardul H Khan, Ahsan Afzal also took part in the event.

Augere signs up 200,000 customers in Bangladesh, Pakistan

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The customer base of Augere, a mobile broadband service provider, has recently reached the 200,000 mark across its key markets in Bangladesh and Pakistan, the company said in a statement yesterday.

Augere, which operates under the Qubee brand name, has around 125,000 customers in Ban-

ladesh and 75,000 in Pakistan now, up from 45,000 and 42,000 respectively in 2011.

"This demonstrates the viability of our business model, which centres on providing wireless broadband access in major population hubs in fast growing markets," said David Venn, chief executive officer of Augere Group.

"It is also rewarding to see an

increasing number of people in the developing world having access to a fast, reliable and affordable wireless broadband service which allows for instant connectivity with people, business and entertainment technologies around the world."

Augere's first commercial wireless network was launched under the Qubee brand in Pakistan in July 2009.

During his presentation, Munawar Misbah Moin, senior vice president of BSREA, said irrigation consumes over 1,600 megawatts of electricity a day and a huge amount of diesel to run 14.87 lakh diesel pumps and 2.68 lakh electric pumps.

"The significance of irrigation calls for an alternative solution. Solar energy alone can save up to \$100 million (\$10 crore) in diesel subsidy," he said.

He urged the central bank to come forward in a major way to facilitate the financing of renewable energy products.

About 53 percent of the entire population has access to electricity, according to Power Development Board.

Renewable energy platform launched

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Bangladesh is the highest user of solar home systems (SHS). As of March, 14 lakh SHSs have been installed in the country, with electricity generation of up to 65 megawatts, according to Infrastructure Development Company Ltd.

This is part of the government's plan to generate 500 megawatts or 5 percent of the total electricity requirement from renewable energy sources by 2015 and 10 percent by 2020.

The energy adviser said they are working to formulate the Sustainable and Renewable Energy Development Agency (SREDA) to better regulate the growing sector.

He urged the association leaders

to find more avenues where renewable energy could be installed. "The government will extend all necessary support."

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The managing director of Rahimafrooz Renewable Energy Ltd said the use of roof space in metros offers an excellent opportunity for

rooftop SHSs, which can generate electricity in the range of gigawatts.

"Standardisation and quality control of the existing rooftop policy can escalate the installation of solar systems in urban areas."

Syed Yusuf Hossain, chairman of Bangladesh Energy Regulatory Commission, calls for a strategic plan to promote renewable energy.

"Time is running out quickly. A taskforce might be set up to look into the issue."

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RMG exporters to pick up as orders pour in

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Abdullah Al-Mahmud Mahin, managing director of Mahin Group, said, "I hope garment exports to the US will be even better in the near future as the country's economy is in recovery."

Some major US buyers are coming with large orders to Bangladesh, Mahin said. "Those brands were previously operating in China, but they are now shifting to Bangladesh."

He said the export trend is also improving for a stable cotton and yarn market.

However, Faruque Hassan, managing director of Giant Group, is a

bit sceptic about higher growth in future because of the EU debt crisis.

He said at the end of the year, the country will maintain good export growth for the export of apparel to new destinations like Japan, India, Turkey, South Africa, Australia, Brazil, Mexico, Russia, China and Korea.

"The inflow of orders from EU is still slow, although orders from the US are increasing fast," he said. Hassan predicts that garment exports will not increase from next month, but it will start increasing from August as the trend in orders shows this.

But the problems with weak

infrastructure and poor port management should be improved to bag more orders, he said.

Mohammad Abdullah, managing director of Nassa Group, said orders from the US brands have increased in his factory.

He said he has a target to export \$300 million in 2012, while he exported garments worth \$215 million from his 34 units last year, he said.

"The buyers are placing more orders with the economy becoming stronger and as previous inventories have finished," he said.

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