

Russian lubricant brand Lukoil launched

STAR BUSINESS REPORT

Corona Oil and Lubricants Ltd yesterday launched Russian lubricant brand Lukoil in Bangladesh.

Lukoil is the second largest oil company of Russia.

Corona, the sole distributor of Lukoil in Bangladesh, organised the launching ceremony at Bangabandhu International Conference Centre in the city.

Alexander Nikolaev, Russian ambassador to Bangladesh, unveiled the Lukoil brand as the chief guest and said the event would help develop relations between Bangladesh and Russia.

Tahidur Rashid Chowdhury, managing director of Corona, said his company would play a continuous positive role in the agriculture, marine and automotive sector.

"Quantity, honesty and service constitute the corporate slogan of our company," he said.

"The quality lubricants will be of great demand," said Shafiqul Islam, president of Bangladesh Garments Manufacturers and Exporters Association.

Islam lauded the ethical business



Alexander Nikolaev, Russian ambassador to Bangladesh, unveils lubricant brand Lukoil at Bangabandhu International Conference Centre in the city yesterday. Tahidur Rashid Chowdhury, managing director of Corona, sole distributor of Lukoil in Bangladesh, was also present.

philosophy and customer-friendly attitude of Corona.

Georgy Khoshtariya, a senior manager of Lukoil in Moscow, said the company is spending billions in Russian currency on research and development to develop lubricants products.

Lukoil will continue its special support to Corona for ensuring

maximum satisfaction and value addition to the Bangladeshi lubricant consumers, said Hussain Saed, deputy general manager (export) of Lukoil in Turkey.

Asadul Haque, general manager of Corona, said the company would strengthen the company's sales force in districts to take services to remote areas.

Popular drink brand Sting hits market

STAR BUSINESS DESK

Transcom beverages Ltd, exclusive franchisee of PepsiCo in Bangladesh, has recently launched PepsiCo's popular carbonated drink brand, Sting, in the country.

With the drink, PepsiCo intends to replicate the product's international success in Bangladesh, according to a statement.

Each 250ml pet bottle of the drink with a tagline of "Ullasher Shuru Ekhanai" is priced at Tk 25.

"We are very excited with the launch of Sting in Bangladesh. It is one of the PepsiCo's popular brands," said Latifur Rahman, chairman of Transcom Group. "We hope to replicate the success this product has achieved in

other countries."

"We are committed to provide high quality products and hope to continue diversifying our product portfolio," Rahman said.

Golam Quddus Chowdhury, managing director of Transcom Beverages, said the high, international quality of the products at PepsiCo International and at Transcom Beverages are the reason for which their carbonated drinks have proved to be so popular.

"This latest addition of PepsiCo's portfolio of brands in the Bangladesh market is renowned for its unique taste and following among its core audience, the youth," said Prateek Sabharwal, country manager of PepsiCo International.



Mehboob Chowdhury, chief executive officer of Citycell, and Farman R Chowdhury, managing director of ONE Bank, exchange documents after signing a deal at the mobile operator's head office in Dhaka recently. Citycell will act as a facilitator of mobile connectivity and distribution network for ONE Bank.

New DMD for Sonali Bank

STAR BUSINESS DESK

Khandakar Md Ikbal has recently joined Sonali Bank as deputy managing director, the bank said in a statement yesterday.

Prior to the joining, he was the chief executive officer of Sonali Bank (UK) Ltd. He started his career with Investment Corporation of Bangladesh as a senior officer in 1981.

A master's degree holder in accounting from



Ctg: next driver of growth

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"To transform Chittagong into a regional excellence, we need to make united efforts," he said.

Dr Hossain Zillur Rahman, former adviser to a caretaker government and coordinator of Power and Participation Research Centre (PPRC) Chittagong Research Initiative, said, despite inadequate attention to the development of the port city, it serves as an important lifeline for the country.

Rahman, a noted economist, said Chittagong, with an expanded and developed sea port that carries 80 percent of the country's exports and imports, was a city of 25-billion-dollar economy in 2010.

The city, which accounts for 40 percent of the heavy industries of the country and has internationally competitive export processing zone, holds a huge prospect with emerging industries such as shipbuilding, steel and tourism.

Rahman also said Chittagong has a huge potential as the city is awaiting implementation of a deep-sea port, a regional connectivity hub and a gateway to landlocked southern Asia.

The city would be a vital actor in the new maritime bonanza, he added.

He sought a collaborative initiative of the civil society and businesspeople of Chittagong for the development of the city.

Turning a number of mid-size cities as the key driver of global growth, Rahman said Chittagong has such potential as its economic competitiveness will be the key to faster growth of the country.

Rahman said Chittagong's attractiveness in terms of the quality of life should be improved to stop migration of talents to the capital.

Regarding the targets till 2030, he said Chittagong should be a city of 60 billion-dollar-economy by 2030.

He also said the management at Chittagong Port should be upgraded to global standards and the city should be turned into a global one to complement the global port. "A global port cannot coexist with an underdeveloped city."

Speaking as the chief guest, Environment Minister Hasan Mahmud said, though Chittagong was the second important city after Kolkata in the British India, its significance started to fizzle out after 1960s with the beginning of Dhaka-centric urbanisation.

The minister urged all to come forward with goodwill for the development of the port city keeping aside all political differences and divisions.

He said Chittagong would be the key beneficiary of the new maritime boundary.

Mahmud said the government has given Tk 2,200 hundred crore in the last three years to the Chittagong Development Authority (CDA) including the projects of JICA for the development of Chittagong city.

The minister said the CDA is setting up a flyover in the Bahadderhat area and the government plans more such infrastructures in the city.

Executive Committee of the National Economic Council has already approved the Chittagong Television (CTV) centre as the second terrestrial TV station in the country, he added.

He said the media can change the image of a city. He hoped the CTV would play a significant role in developing the image of the port city.

Salahuddin Kashem Khan said Chittagong has long been neglected by all the successive governments.

Khan also stressed formation of a national council to develop the coastal belt. He said Chittagong should be developed as a regional centre of excellence with research, technology and management institutions.

Khan said Chittagong registered gross domestic product of \$25.5 billion in 2010 with an annual growth rate of 6.3 percent.

He said the GDP of Chittagong will be at \$39 billion in 2020.

MA Latif, a member of the parliamentary standing committee on the commerce ministry, blamed a lack of foresightedness, knowledge and visionary planning of the political leaders and bureaucrats for inadequate development of Chittagong.

The Daily Star Editor and Publisher Mahfuz Anam said Chittagong has made some tremendous contributions to the global economy by making high quality ships and apparels.

People have to be made aware of its economic power, Anam said, adding that growth of the country is possible only through the progress of Chittagong.

Chittagong Chamber President Murshed Murad Ibrahim, who chaired the inaugural session, said Chittagong has a long history as a centre of export as it first shipped goods to Germany in 1800.

He said the chamber first raised its voice against the economic disparity the country was facing when Bangladesh was part of Pakistan.

He hoped the new generation would get a new Chittagong through the 'Odommo Chattagram' movement.

Dainik Azadi Editor MA Malek proposed setting up of more heavy industries on the southern bank of the river Karnaphuli.

Infrastructure crises thwart Ctg growth

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Alam, also the president of Khatunganj Trade and Industries Association, said high bank interest rate is a big barrier that makes local businesses uncompetitive.

Former power secretary M Fouzul Kabir Khan said, though the government is publicising a lot about electricity generation, what it has produced in the past three years is not that much.

Khan said the government says it has added 3,286 MW of electricity in three years, but it does not say that 2,390 MW of that power remains unrealised either for the government's inability to provide fuel or due to a lack of maintenance of the existing power plants.

"Capacity is not an indicator; we have to look at the net power generation scenario," said the former bureaucrat.

On the power supply situation in the port city, Khan said, though the installed capacity shows 1,047 MW, the availability is only 30 percent in the day's peak and 60 percent in the evening peak hours.

He emphasised that supply of primary energy such as gas, coal and fuel was crucial to improving the overall situation.

Sultan Mahmud, former chief engineer of Chittagong Port, said construction of a deep-sea port is still a dream.

He said priorities are not rightly set in infrastructure development. For example, he said, while planning the Dhaka-Chittagong highway, the expansion of the bridges was not taken into consideration.

He said, though an initiative was taken to build a container terminal at Pangaon in Narayanganj in 1995, it has not yet been materialised. He said no space has been kept for future expansion of Chittagong Port.

Mahmud also criticised the government for slow progress in the construction of Dhaka-Chittagong four-lane highway.

Syed Mohammad Tanvir, director of Pacific Jeans, highlighted the challenges faced by the readymade garment sector. He said the RMG sector earned \$18 billion of the total \$23 billion exports in 2010-11.

But out of the 593 apparel factories in Chittagong, 80 percent are small and medium ones that face losses for nagging power crunch.

He said the apparel sector consumes less than 5 percent gas and less than 7 percent electricity. "The smaller plants need energy support badly for their survival," he said.

He said, as the sector is the lifeline for the economy, the government has to take the issue of their energy consumption seriously.

Because, he said, one megawatt use of electricity by the garment factories yields 10 times higher returns than other sectors.

Tanvir also called upon the policymakers to decentralise factories and connect those with sturdy and effective road networks and railways.

Shakhawat Hossain, managing director of Western Marine, said decentralisation of the port is very vital. He also said Pangaon Container Terminal should be immediately commissioned.

Analysts call for easy visa, harmony in aviation rules

Bangladesh Monitor organises tourism seminar

STAR BUSINESS REPORT

Experts yesterday stressed easing visas and harmonising aviation rules and regulations of the Saarc countries.

They spoke at a seminar on connectivity for growth of regional tourism, organised at Sonargaon Hotel by the English travel and tourism fortnightly, The Bangladesh Monitor.

The seminar was held on the sidelines of the International Tourism Fair-United Airways-Monitor Dhaka Travel Mart.

Air Vice Marshal Mahmud Hussain, chairman of the Civil Aviation Authority of Bangladesh, was the chief guest.

The authorities will look into ways on how the rules and regulations of Saarc nations can be harmonised to promote air connectivity among the countries, he said.

Governments could take aviation friendly decisions in the backdrop of rising fuel prices, Hussain said. He also suggested cooperation among airlines like code-sharing, he added.

Sarath K Weragoda, Sri Lankan high commis-



Air Vice Marshal Mahmud Hussain, chairman of the Civil Aviation Authority, and Kazi Wahidul Alam, editor of The Bangladesh Monitor, attend a seminar on connectivity for growth of regional tourism, at Sonargaon Hotel in Dhaka yesterday. The tourism fortnightly organised the seminar.

sioner to Bangladesh, called for connectivity by air, sea and land among the regional countries.

He also stressed promoting Basu Vihara, where Lord Gautam Buddha stayed during his travels through the country, among the Buddhists of Sri Lanka and also spoke on safety, security and hassle-free road connectivity in Bangladesh.

HK Shrestha, Nepal's ambassador to Bangladesh, emphasised institutional and media connectivity among the countries of the region. Malaysia and other Asean countries are exam-

ples of the path the Saarc countries could follow.

Mizanur Rahman, joint secretary of the civil aviation and tourism ministry, said the government would look proactively at the visa issue and Bangladesh Tourism Board will make industry-friendly decisions to take tourism ahead, which is a good means of solving unemployment.

Kazi Wahidul Alam, editor of The Bangladesh Monitor, presided over the seminar and read out a keynote paper wby Raquib Siddiqi, chief editor of The Bangladesh Monitor.



Towhid Samad, chairman of the Board of Trustees of Independent University, Bangladesh (IUB), opens an ATM booth of Mutual Trust Bank on the premises of the university in Dhaka on Thursday. Professor M Omar Rahman, IUB vice chancellor; Arif Dowla, chairman of the bank, and Anis A Khan, managing director, were also present.

Legal battle won't interrupt Qube services in Bangladesh: Augere

STAR BUSINESS DESK

Wireless broadband provider Augere authority has assured its customers that the operation of the company will not be affected, as a legal battle between its foreign and local partners is going on in a court.

The company wishes to reassure customers that in no way the conflict will impact the growing Qube internet service in Bangladesh, said a statement.

Recently Teleport Bangladesh Ltd, a minority shareholder of Augere's Bangladesh operation, has filed a case against some officials of the company alleging it did not submit proper document to the Bangladesh regulators.

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