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BUSINESS

DHAKA WEDNESDAY APRIL 18, 2012, e-mail:business@thedailystar.net

Panel lists stock investors for compensation

STAR BUSINESS REPORT

A panel will submit the final list of small investors, who lost money to stockmarket downswings last year, to the Securities and Exchange Commission this month. The committee is preparing the list in line with a government stimulus package on the stockmarket, which witnessed a price debacle in January-February last year. "We have received information on the small investors from almost all merchant banks and brokerage houses. We will now scrutinise these and prepare the final list

before submitting it to the market regulator within this month," Md Fayekuzzaman, head of the committee, told journalists after a meeting of the panel yesterday. According to the package, the small investors will enjoy a 20 percent quota in all initial public offerings (IPOs) -- government and private -- to be issued in 2012 and 2013. The affected small investors will also get a 50 percent waiver of interest on loans. The interest to be waived must be accrued within the 2011 calendar year or fiscal 2011-12.

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HC asks five garment units not to dump waste in farmlands

BUSINESS REPORT

The High Court yesterday directed the managements of five readymade garment factories at Ashulia in Savar not to dump any waste on agricultural lands and water bodies. The units on the outskirts of Dhaka are Mozart Knitting and Dyeing Industries, Kajal Garments, Nasirullah Cotton Mills, Apparels Village and Simtex Industries. Delivering a verdict on a writ petition filed on the basis of a report published in The Daily Star, the court also directed the Department of Environment (DoE) to monitor whether the five factories dump wastes and pollute the environment in the area in any manner. The court also ordered the department to monitor whether the effluent treatment plants (ETP) of the factories are operating perfectly. It said the DoE will take necessary steps for collecting compensations from the factories if those cause any damage to the environment, health of the people, the land of the area and water bodies.

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An icon in ethical business

Corporate leaders congratulate Transcom Chairman Latifur Rahman on Business for Peace Award



Left, Latifur Rahman, chairman of Transcom Group, is greeted by AK Azad, president of the Federation of Bangladesh Chambers of Commerce and Industry, at a press meet at Ruposhi Bangla Hotel in Dhaka yesterday, after Rahman won the 2012 Oslo Business for Peace Award. Middle, Mahbubur Rahman, president of ICC Bangladesh, is also seen.

STAR BUSINESS REPORT

Corporate leaders yesterday praised Transcom Group Chairman Latifur Rahman as the pride of the business community as he won the prestigious Business for Peace Award 2012. The achievement will inspire local entrepreneurs to do ethical and responsible business, they said. Rahman has set an example that

business is possible with ethics and integrity, said Aftab ul Islam, president of American Chamber of Commerce in Bangladesh, in his instant reaction. "He is an icon for us." Co-sponsors of the prize -- Business for Peace Foundation, Oslo, and the International Chamber of Commerce (ICC) -- broke the news of the award globally yesterday. In Dhaka, Mahbubur Rahman, president of ICC Bangladesh, dis-

closed the award formally at a press conference at Ruposhi Bangla Hotel. "We are extremely proud that a Bangladeshi businessman has won the award," said Asif Ibrahim, president of Dhaka Chamber of Commerce and Industry. It is recognition of Bangladesh's businesspeople that they can do business in an ethical manner, Ibrahim said.

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