



Md Moshir Rahman, chief executive officer of ICB Capital Management Ltd, and Quadrat-e-Elahi, managing director of LP Gas Ltd, attend an agreement signing ceremony in Dhaka recently. ICB Capital has become the issue manager for LP's direct listing on the stockmarket.

Runway rebuilding work begins at Shahjalal airport

STAR BUSINESS REPORT

The Civil Aviation Authority of Bangladesh (CAAB) started the reconstruction work of an asphalt concrete runway overlay at Hazrat Shahjalal International Airport yesterday after procrastinating for six years.

With this, the 10,500 feet lone runway of the airport is likely to get enough physical strength to handle heavyweight and wide-bodied modern aircraft.

Abdul Momen Ltd will complete the task at Tk 187 crore starting from October by June next year. The company in association with technical experts from Bangladesh University of Engineering and Technology undertook preparatory work on April 1.

From November 1 to till the end of the work, there will be no flights at the airport at night when the task will be performed, said Air Commodore Mahmud Hussain, CAAB chairman.

"We are working hard to build an international standard runway for the airport, which now handles many modern aircraft

that are heavyweight and wide-bodied."

The last time the runway got an asphalt concrete overlay was in 1996, which was mainly meant for medium weight aircraft, he said.

Since then, there developed several cracks on the runway surface, as the lifetime of that overlay expired six years ago, Hussain said.

"We were supposed have it redone by 2006. So the job was due for a long time now," he said while addressing the inaugural ceremony at the airport.

Faruk Khan, civil aviation and tourism minister, attended the programme, and said: "This task is very significant to maintain the standard of an international airport capable of handling modern planes."

At present, around 31 local and foreign airlines operate at the country's main airport, where on average 190 aircraft land and take off a day.

Abdul Monem, chairman and managing director of Abdul Monem Group of Companies, and Azad Zahirul Islam, director of CAAB, also spoke.

Hasina seeks more investment from Singapore

UNB, Dhaka

Prime Minister Sheikh Hasina yesterday sought more investment from Singapore in Bangladesh's textile, power generation, tourism, infrastructure, oil and gas exploration, high-tech industries, hotels and holiday resorts.

The prime minister made the request when Singaporean High Commissioner to Bangladesh Chan Heng Wing met her at her office.

Hasina mentioned that Singapore is one of the top 10 investors in Bangladesh as its overall investment stood at \$700 million in 2010.

She also urged Singapore to establish joint-venture manpower training institutes in Bangladesh.

Hasina said Singapore is the fifth largest destination of skilled and unskilled workers of Bangladesh for its shipbuilding sector as around 5,000 workers go to Singapore a month.

After the meeting, Press Secretary to the Prime Minister Abul Kalam Azad briefed

newsmen about its outcome.

Hasina also thanked Singapore for training Bangladesh's government, police and defence officials.

Referring to several agreements between the two countries, including promotion and protection of investments, air services, avoidance of double taxation and protocol on regular consultations between the two foreign ministries, Hasina hoped that the bilateral relations would be cemented further in the days to come.

The Singaporean envoy appreciated the role of the expatriate Bangladeshis as they are making significant contribution to their economy.

The envoy informed Hasina that Bangladeshi workers are very sincere and honest, and they are playing a vital role in overall development of Singapore.

Chan also informed that a private airline is going to introduce low-cost flights between Singapore and Dhaka.

New DMD for UCB

STAR BUSINESS DESK

Md Tariqul Azam has recently been promoted to deputy managing director of United Commercial Bank (UCB), according to a statement of the bank yesterday.



He started his career as a financial analyst in the then Shilpa Bank after completing MBA from IBA, Dhaka University.

He joined Sonali Bank in 1980 and later became the deputy general manager of the bank in 2000. Azam joined UCB in 2006.

He is also a Diplomaed Associate of the Institute of Bankers, Bangladesh and a lifetime member of



Mir Mominul Huq, head of mobile banking of Dutch-Bangla Bank; Rubaba Dowla, head of m-commerce of Airtel, and Miran Ali, managing director of Bitopi Group, sign a deal at the head office of the bank in Dhaka recently. Bitopi employees will now get their salary in their DBBL mobile banking accounts through Airtel.



Md Abdul Hamid, speaker of parliament, and Md Abdul Jalil MP, chairman of Mercantile Bank, attend a programme to mark the 13th anniversary of the bank in the capital recently. AKM Shahidul Haque, managing director of the bank, was also present.

Leading chambers, associations honour Latifur Rahman

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In a recorded interview, Nobel laureate Prof Muhammad Yunus said the winning of Business for Peace Award by Rahman is a matter of great pride for Bangladesh.

"Bangladesh appeared high on the Transparency International's list of corrupt countries. Latifur Rahman has won the award under these circumstances through competition," he said.

"It gives us comfort and a ray of hope. His achievement will remain as an example for the country's businesspeople."

International Chamber of Commerce-Bangladesh (ICCB), Metropolitan Chamber of Commerce and Industry (MCCI), Dhaka, Chittagong Chamber of Commerce and Industry (CCCI), Bangladesh Garment Manufacturers and Exporters Association (BGMEA), Bangladesh Textile Mills Association (BTMA), Bangladesh Association of Publicly Listed Companies (BAPLC), American Chamber of Com-

merce in Bangladesh (AmCham), Japan-Bangladesh Chamber of Commerce and Industry (JBCCI), the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), Dhaka Chamber of Commerce and Industry (DCCI), Foreign Investors' Chamber of Commerce and Industry (FICCI), Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA), Bangladesh Association of Banks (BAB), Bangladesh Insurance Association (BIA), Canada Bangladesh Chamber of Commerce and Industry (CanCham), Bangladesh-Thai Chamber of Commerce and Industry (BTCCI), and Bangladesh Aushad Shilpa Samity (BASS) organised the reception.

ICCB President Mahabubur Rahman said the aim of the Business for Peace Foundation is to increase awareness of a businessperson as an individual about the strength of the ethical business case.

The Foundation also inspires

businesspeople as individuals to help foster peace and stability through their work, he said.

"This award is not only for Latifur Rahman only, but also for the whole community of the country."

The ICCB chief said Transcom, considered to be one of the largest conglomerates of Bangladesh, has adhered to ethical and responsible business practices. The Group is one of the highest contributors to the state coffers in terms of corporate tax, VAT and import duty, with a clean bank record.

Transcom, which began its journey with tea plantation business in 1885, now comprises 16 private and public companies, having a total annual turnover of more than Tk 2,750 crore and employing around 10,000 people.

FBCCI President AK Azad said: "Following the achievement, Latifur Rahman is not only the chairman of Transcom Group, but also the leader of the entire

business community."

Azad urged the government to pass a motion in parliament, congratulating Rahman.

The Transcom chief said he was overwhelmed by accolades from his peers.

Latifur Rahman said there is potential for Bangladesh to achieve one or two percentage points more growth in gross domestic product if the country can ensure stability in some sectors like infrastructure.

"It is in our hands," he said. "The abilities are there."

Rahman, who is currently the vice-president of ICCB, said nurturing ethics and standards in business also makes a good business sense. "If you want to succeed in businesses, you will have to build your businesses on some certain foundations."

He said Bangladeshi businesses will have to maintain the same standards of businesses a global business maintains, no matter whether they operate -- in Bangladesh, Singapore, the

United States or Norway.

"We have to adhere to the global standards," Rahman of Transcom said.

Chairman of Centre for Policy Dialogue Prof Rehman Sobhan, eminent jurist Dr Kamal Hossain, former finance minister M Syeduzzaman, former caretaker government advisers Manzur Elahi and Geeteara Safiya Choudhury, Editor and Publisher of The Daily Star Mahfuz Anam, Distinguished Fellow of CPD Debapriya Bhattacharya, ACI Chairman Anis Ud Dowla, and Canadian High Commissioner Hither Graham also graced the occasion.

DCCI President Asif Ibrahim, FICCI Syed Ershad Ahmed, BGMEA President Md Shafiul Islam Mohiuddin, BKMEA President AKM Salim Osman, BASS President Salman F Rahman, BAPLC Chairman Tapan Chowdhury, AmCham President Aftab ul Islam and CanCham President Masudur Rahman were also present.

Robi launches wider roaming service

STAR BUSINESS DESK

Robi Axiata Ltd has recently launched an enhanced cost-effective international roaming proposition for its customers without having to worry about high roaming call charges, the company said in a statement yesterday.

Robi also introduced daily unlimited data roaming plan for the first time in Bangladesh, across 58 other countries, partnering with an operator in each.

Now international roaming customers of Robi can enjoy Tk 15 call rate among two more Axiata partner networks in India and Singapore, in addition to previously launched Axiata's network in Malaysia, Indonesia, Sri Lanka and Cambodia.

Under the offer, international roaming customers of Robi will be paying only Tk 15 a minute for local calls, calls to Bangladesh, incoming calls and per SMS to any destination when roaming in the mentioned networks.

At a rate of only Tk 800 a day, Robi international roaming customer can enjoy unlimited data usage across six Axiata networks and for the rest of the world

Chittagong suitable for Singaporean investment

OUR CORRESPONDENT, Chittagong

Chittagong can be a very suitable destination for Singaporean investment, said Chan Heng Wing, Singapore's high commissioner to Bangladesh.

Singaporean investors are looking for new locations to relocate their industries from China due to high labour costs, he said.

He spoke at a meeting with the leaders of the Chittagong Chamber of Commerce and Industries (CCI) at the office of the trade body in the port city yesterday.

Wing wants to get an idea about the overall economic condition and investment climate of Chittagong as well as the country, according to a statement of the chamber.

He emphasised the need for developing a strong infrastructure, supply chain management and creating skilled workforce to get expected foreign investment. Murshed Murad Ibrahim, president of the chamber, and MA Latif MP, former presi-

Stocks rise as investors await court verdict

STAR BUSINESS REPORT

Stocks surged for the third day as investors went on a buying spree expecting a positive outcome from the court on five writ petitions.

The benchmark General Index of Dhaka Stock Exchange (DSE) finished the day at 4,855.36 points, after gaining 121 points or 2.55 percent, which is the highest in the last three weeks.

DSE also asked investors not to rely on information from unauthorised sources such as Facebook to make investment decision.

"Keeping in line with the upward movement over last few trading sessions, market observed a surge as positive sentiment dominated following the hearing of the five writ petitions," said IDLC Investments in its market analysis.

Turnover gained 49.71 percent, almost double compared to the previous day. A total of 0.79 lakh trades were executed with 5.3 crore shares and mutual fund units changing hands on the Dhaka bourse.

Yesterday's upturn was led by textiles which went up 3.54 percent, followed by engineering at 3.52 percent, pharmaceuticals at 3.50 percent, fuel and power at 3.27 percent, non-bank financial institutions at 3 percent, life insurance at 2.98 percent and general insurance at 2.26 percent.



M Shahjahan Bhuiyan, managing director of United Commercial Bank, attends the launch of the bank's premium service -- Imperial -- at the bank's Gulshan branch in Dhaka recently. Shafiqul Alam, additional managing director, was also present.



K Mahmood Sattar, managing director of City Bank, attends the bank's annual retail conference for 2012 at its head office in Dhaka recently. Sohail RK Hussain and Faruq M Moinuddin, additional managing directors, were also present.