

Shops pledge power conservancy

STAR BUSINESS REPORT

Shop-owners yesterday promised to avoid lighting up their markets with colourful lights and switch off air-conditions during peak hours in Ramadan.

Leaders of the Bangladesh Shop Owners Association and Dhaka Shop Owners Association gave the assurance in a meeting with Energy Adviser Tawfiq-e-Elahi Chowdhury and Power Secretary Abul Kalam Azad at the Bidyut Bhaban in the capital.

"We will not use AC during peak hours and will keep the AC temperature at 26 degree Celsius in other times," said Amir Hossain Khan, president of BSOA.

He said most shop-owners have already installed energy-saving bulbs, replacing energy-incandescent bulbs.

Khan thanked the government for

deciding to limit power cuts to half an hour at a time during in Ramadan to ease public sufferings.

The leaders were unanimous in saying that it would not be possible for them to shut down shops at 8:00pm in Ramadan, as the holy month offers them the best sales throughout the year.

"We have kept the shops shut throughout the year after 8:00pm. Now we want service from the government this month," said SA Quader Keron, secretary general of BSOA.

"Please do not pressurise us into shutting down at 8:00pm in Ramadan. Please do not send police and officials of the power distributing agencies to shut down the shops," Khan said.

Reazul Islam, senior vice president of Dhaka Shop Owners Association, said the shop-owners invest a lot of money before Ramadan in hopes of good return before

the Eid festivals.

Mohammad Ali, general secretary of Narayanganj Shop Owners Association, said the government should instruct the CNG-pumps not to light their pumps in Ramadan, which eats away a lot of electricity.

Jasim Uddin, senior vice president of the Federation of Bangladesh Chambers of Commerce and Industry, urged the government to augment the power generation to meet the additional peak hour demand in the country.

The power secretary said asked the shop-owners not run ACs during the peak hours and signboards. They should also switch off unnecessary lighting.

The Eid-ul-Fitr is the biggest spending season in the Muslim-majority Bangladesh.

There are 26 lakh shops in Bangladesh, according to BSOA.

JS panel asks GP to resolve job cut issue

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Their contracts are valid till July 31, but the administration had their electronic access cards disabled, sources had said earlier.

However, the officials who had been barred were later allowed to enter the office.

Against this backdrop, the parliamentary committee decided to summon the chief executive officer of Grameenphone to explain the company's recent termination issues.

After the meeting, Israfil said GP even terminated its women employees who were on maternity leave.

On the GP's reasons behind the job termination, Israfil said: "It cannot be acceptable that all of a sudden you call your staffs, take an interview and terminate them on the ground of non-performance."

The company recruited those staffers after taking interview and other examinations, he said. "How come those people become non-performers suddenly?" he questioned.

He also said GP did not disseminate proper amount of share of its huge profit last year to its employees, which



Helal Ahmed Chowdhury, managing director of Pubali Bank; Mustapa Bin Mohamad, Malaysian minister for international trade and industry; GM Quader, commerce minister; Hasan Mahmud, environment minister; and Syed Nurul Islam, president of Bangladesh-Malaysia Chamber of Commerce and Industry, pose at the Pubali Bank stall at "Showcase Bangladesh-2012" organised by the chamber in Kuala Lumpur recently.

New CFO for HSBC Bangladesh

STAR BUSINESS DESK

Steve Ball has recently been appointed as the chief financial officer of HSBC, Bangladesh, according to a statement of the bank yesterday.

Since joining the HSBC Group in 2007, Ball worked in group management reporting, covering North America, before being selected for the group's International Finance Manager programme.

A UK-qualified professional accountant, he also holds a bachelor degree in modern Chinese studies.

Commenting on Ball's appointment, HSBC Bangladesh CEO Andrew Tilke said: "It is a privilege for us to have someone of Steve's calibre and experience in the bank's leadership team in Bangladesh."

"I am confident that, with his broad range of global financial experience, Steve will contribute significantly in the HSBC's endeavour to grow and excel as the leading international bank."

Steve Ball replaces Nayeem R Choudhury who joined HSBC Group's IFM programme and moved to HSBC Oman as chief financial officer.



Steve Ball



Syed Mahbubur Rahman, managing director of BRAC Bank, poses with some SME entrepreneurs of Narayanganj to mark the bank's 11th anniversary, at the bank's SME Unit office in Narayanganj recently. Abdur Rahman, head of SME banking, was also present.



Nuzhat Yousuf Bari, business manager for dairy at Nestlé Bangladesh, attends a press meet to announce a consumer contest for mothers to mark the company's 12 years of presence in Bangladesh, at Spectra Convention Centre in Dhaka yesterday. Naquib Khan, corporate affairs director, was also present.

Tariff commission launches world trade directory

STAR BUSINESS REPORT

The Bangladesh Tariff Commission (BTC) yesterday launched the world trade directory containing macro-economic, trade and tariff-related information of 176 countries, for businesses' assistance.

The directory, the first of its kind in Bangladesh, will equip businesses with the necessary knowledge to venture into international trade.

"It is a milestone step for Bangladesh in the development of bilateral trade," Commerce Minister GM Quader said at the launch of the directory at the Dhaka Chamber of Commerce and Industry (DCCI) office.

He, however, asked for regular updates of the directory, and encouraged the business community to make the best of it.

"Printed document creates problems as there is no chance to update. International business leaders avoid paper-based documents," he suggested.

According to Mozibur Rahman, chairman of BTC, the trade directory would be the largest after International Trade Commission and World Trade Organisation.

"The WTD will provide Bangladesh's businesses with the information of target countries, right business partners, custom duties and so on, needed to develop and eventually sustain in the competitive global market," said Asif Ibrahim, president of DCCI.

Ferdous Ara, chief executive officer of Business Initiative Leading Development, however, urged the commerce minister to design a government-approved country directory to promote businesses in the international stage.

"We are facing problems aboard due to lack of country directory," Ara said.

The commerce minister also took the opportunity to warn commodity retailers of spiking prices for the Ramadan.

"We are ready to take action against the price manipulators if the prices are illogical."

Banking hours reset for Ramadan

STAR BUSINESS DESK

The central bank has fixed office hours for all banks from 9:30am to 4pm for the month of Ramadan.

Transaction hours will be between 9:30am and 2:30pm with a prayer break from 1:15pm to 1:30pm, Bangladesh Bank said in a statement yesterday. Banking services will remain off on Friday and Saturday.

Earlier, the government set office hours for all its offices from 9am to 3:30pm with the same break for

Ministry urges importers to keep Ramadan prices down

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Fazlur Rahman, chairman of City Group, a major enterprise of basic commodities, right away acquiesced to the commerce secretary's request.

Currently, four teams headed by deputy secretaries of commerce ministry are monitoring the markets to thwart cases, as is customary during Ramadan, of overpricing by unscrupulous traders.

But from next week, the commerce secretary said, the ministry will step up its vigilance.

To address the issue of intentional hold-up of delivery of edible oil by refiners, he said ministry officials -- and if necessary, joint secretaries or additional secretaries -- will abruptly call in on factories' mill gates.

Hussain also warned vendors of tampering with the price labels on the bottles, as the government will take punitive actions if caught.

The importers and refiners will sit in a meeting with Prime Minister Sheikh Hasina next week to discuss the overall price and market situation during the Muslim holy month, he said.

"The decision regarding the approval of sugar export might come at the next week's cabinet meeting of the ministers," he added.

The commerce ministry will allow sugar export if refiners can prove 10 percent value addition and ade-

Nestlé launches contest for mothers NIDO celebrates its 12 years in Bangladesh

STAR BUSINESS DESK

Nestlé NIDO has recently launched a contest for mothers -- win-a-Malaysia-tour -- to mark the brand's 12 years of presence in Bangladesh, the company said in a statement yesterday.

Any mother can take part in the contest by buying a NIDO 400g pack and writing a 100 words story on the card inside the pack about how NIDO was important in the development of their children.

The announcement came at a press meet at Spectra Convention Centre in the capital recently where Nuzhat Yousuf Bari, business manager for dairy at Nestlé Bangladesh; Naquib Khan, corporate affairs director, and Sudipta Dey, finance and control director, were present.

Through a panel of judges, the best three entries will be selected and they will get the chance to visit Malaysia for two nights and three days with one child and her husband.

Additionally, there will be 12 percent more of NIDO in the packs from the inception of the offer along with various gifts for all participating mothers, according to the statement.

Nuzhat said: "NIDO celebrates 12 years in Bangladesh because it has successfully helped mothers to provide good nutrition to their developing children."

"And NIDO has been greatly trusted by mothers. As a token of appreciation, we have organised the 'win-a-Malaysia-tour' consumer contest for mothers."

Nestlé NIDO is produced by Nestlé, a company with 145 years of experience. NIDO has three products: NIDO Fortified, NIDO 2+ and NIDO 3+.



Md Abdul Jalil MP, founder chairman of Mercantile Bank, attends the bank's half-yearly business conference for 2012 at Radisson Blu Water Garden Hotel in Dhaka recently. AKM Shahidul Haque, managing director, was also present.



Javed Mahmood, third from right, managing director of TeleEye Bangladesh, and Cliff Chan, chief executive officer of TeleEye Holdings, cut a cake at the inaugural ceremony of TeleEye Bangladesh recently. The company was launched to provide better customer support and services with its modern CCTV and recording technology.

Bangladesh signs deals for 12 projects under Indian credit

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The \$7.43 million contract for the fifth project to buy 100 metre gauge bogie tank wagons and five metre gauge brake vans was signed with Texmaco Rail Engineering Ltd in March and the LC was opened in May.

Delivery is expected in March 2013.

Under the sixth project, 30 broad gauge diesel electric locomotives will be purchased from India and a contract for this has been signed with RITES in June this year.

Bangladesh Railway will now open an LC.

Construction of the Khulna-Mongla port rail line, including a feasibility study, under the seventh project, will cost \$175 million.

A contract for feasibility services, detail designs, tendering and construction supervision was signed with Egis India Consulting Engineers Pvt Ltd Co in June.

Apart from the seven projects, the bidding for four other projects is ongoing.

The projects involve procurement of 50 metre gauge flat wagons and five metre gauge brake vans with air brakes to carry containers at a cost of \$2.9 million; purchase of 170 metre gauge flat wagons and 11 metre gauge bogie brake vans with air brake systems to carry containers at a cost of \$9.49 million; construction of the third and fourth dual gauge rail track between Dhaka and Tongi and doubling of dual gauge tracks between Tongi and Joydevpur at a cost of \$88.38 million, and procurement of six dredgers at a cost of \$67.43 million.

Besides, the bidding to procure 10 sets of broad gauge diesel electric multiple units worth \$35.86