

# Ctg extinguisher makers fined Tk 2.1 lakh

STAFF CORRESPONDENT, Ctg

A mobile court in Chittagong yesterday fined two makers of fire extinguisher and equipment Tk 1.05 lakh each for refilling and selling the devices without getting proper approval from the concerned authorities.

Joynal Abdin, executive magistrate of Chittagong City Corporation (CCC), led the mobile court in the port city's Batali road area near BRTC intersection and fined the firms: Lucky Enterprise and Bismillah Marine Store.

The firms do not have any BSTI licence or approval of the Department of Explosives and Bangladesh Fire Service and Civil Defence to manufacture and sell the devices, according to the court.

The extinguisher makers were also found using BSTI's monograms on their products although they only have trade licences from the CCC to mix and sell chemical reagents used for making the devices.

Shamsul Alam, owner of



**A mobile court in Chittagong yesterday fined Lucky Enterprise and Bismillah Marine Store on Batali Road in Chittagong for refilling and selling fire extinguishers without proper approval.**

Lucky Enterprise, said he has been trading the fire protection devices since 1975 and started refilling the chemical

reagents in 1986.

Alam said he has a BSTI licence of selling the devices, but that expired in 2009.

Alam's firm was found refilling empty jars by mixing chemical reagents in a store room of a three-storey building without

taking any preventive measures and without informing the Department of Environment.

While Bismillah Marine Store was found using the garage of a multi-storey building to refill such devices.

Md Nurul Absar, owner of the firm, said he has a class-four passed worker, instead of a regular lab expert, to mix up the chemical reagents -- soda acid, ABC powder and dry chemical powder -- to produce the devices.

The court ordered both the firms to stop refilling and selling the devices and to establish separate safe rooms to mix up the reagents and appoint lab technicians.

Two teams of BSTI and Chittagong Metropolitan Police assisted the court.

Meanwhile, three mobile courts are scheduled to conduct such fire safety drives in all sorts of businesses in Chittagong today, on December 11 and 24. The officials of Agrabad Fire Service and Civil Defence headquarters will assist the courts.

ANURUP KANTI DAS



**Shiro Sadoshima, Japanese ambassador to Bangladesh, attends the launch of Yusen Logistics (Bangladesh) Ltd, a subsidiary of Japanese shipping company NYK Group, at a ceremony at Radisson Blu Water Garden Hotel in Dhaka on Tuesday. Hiromitsu Kuramoto, president of Yusen Logistics Co Ltd of Tokyo, was also present.**

YUSEN



**Iqbal Mahmood, chairman of Infrastructure Development Company Ltd, attends the company's 15th annual general meeting at Ruposhi Bangla Hotel in Dhaka on Monday. Mahmood Malik, chief executive officer, was also present.**

IDCOL

## Novo Nordisk, Eskayef launch locally made insulins

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This is the first time the Danish company is producing insulin locally. Before the launch, the company used to import the products.

The current diabetic population of 8.4 million in Bangladesh is projected to double by 2030.

To meet the growing demand for insulin in Bangladesh, Novo Nordisk has partnered with Eskayef and established a high-tech facility, exclusively for insulins.

Almost 6 to 7 out of 10 patients taking insulin in Bangladesh use Novo Nordisk's insulins, according to company officials.

The insulins have been manufactured from bulk drug (insulin crystals) and other raw materials supplied by Novo Nordisk, Denmark. The domestic formulation complies with the stringent quality norms as practised across the world by Novo Nordisk.

Maziar Mike Doustdar, vice president for international operations at Novo Nordisk, said Bangladesh is the eighth largest country in the world when it comes to the number of diabetic patients.

"So, Bangladesh needs support in producing the insulins," he said.

He said the company is now helping 1,500 children with diabetes to obtain free treatment and insulins, who otherwise would have not been able to afford treatment. Their number would go up in the coming days, he said.

Prof Gowher Rizvi, international affairs adviser to the prime minister, said the launch of the locally produced high quality and world-class insulin is a milestone for Bangladesh.

Mozibur Rahman Fakir, state minister for health and family welfare, said diabetes is one of the most challenging diseases for the world. It is also true for Bangladesh.

He thanked Novo Nordisk for setting up a sophisticated manufacturing plant in Bangladesh in association with Eskayef to produce high quality products.

Pia Olsen Dyhr, the Danish minister for trade and investment, said there is a serious lack of access to proper treatment among Bangladeshi diabetic people.

"The partnership between Novo Nordisk and Eskayef will make a significant difference in taking affordable products to the people of the country," she said.

She said the partnership will not only promote world-class insulin products but also help transfer technology and innovation.

"The local venture will create jobs for the

people of Bangladesh," said the Danish minister.

Svend Olling, Danish ambassador to Bangladesh, thanked Novo Nordisk for investing in Bangladesh, as the people would be able to buy world-class products at affordable prices.

Latifur Rahman, chairman of Eskayef Bangladesh, said the country's pharmaceutical industry has grown tremendously in the past 40 years.

Now local companies meet 97 percent of the domestic demand with high quality products.

He said the country is also capable of exporting products, meeting all the requirements of the importing countries.

He said the alliance has been further strengthened and has facilitated new investments, which would create jobs and provide international quality insulins at affordable prices.

Rahman, also the chairman and chief executive officer of Transcom Group, which owns Eskayef, said Novo Nordisk has a total of eight manufacturing facilities across the world, with one in Bangladesh.

"It is a proud moment for the pharmaceutical sector in Bangladesh that Novo Nordisk has chosen to tie up with Eskayef to produce such a high-tech product as insulin," he said.

Kim Steffensen, director (contract and local manufacturing) of Novo Nordisk, said: "We never compromise on quality and business ethics."

"The products that Eskayef will produce will have the same quality and standards as Novo Nordisk ensures around the world," he said.

Prof AK Azad Khan, president of Diabetic Association of Bangladesh, said the growing number of people with diabetes in Bangladesh is in constant need of proper care and timely treatment including the need for sustained insulin supply.

Headquartered in Denmark, Novo Nordisk is a global healthcare company with 89 years of innovation and leadership in diabetes care. The company also has leading positions in haemophilia care, growth hormone therapy and hormone replacement therapy.

It employs around 32,700 people in 75 countries and markets its products in 190 countries.

Simeen Hossain, chief executive officer of Eskayef Bangladesh, and A Rajan Kumar, managing director of Novo Nordisk Pharma Ltd, were also present.

## Factory fire: a call to action

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Or, Bangladesh could opt for a different course of action, which, according to Mozena, would enable the underlying issues to be resolved in a "satisfactory" manner.

"It could heed the call to action from the Ashulia fire," Mozena said, while calling for adequate interior and exterior emergency exits, dedicated sprinkler systems, public address system, emergency lighting, training of mid-level managers and realistic emergency drills, at factories.

Citing the legacy of America's Triangle Shirtwaist fire in 1911, he urged factory owners to allow unions so that "workers have a united, credible voice to partner with owners in identifying and resolving workplace safety issues".

"Organised workers are the key to sustainably dealing with workplace conditions," Mozena said.

Furthermore, he advocated International

Labour Organization's (ILO) 'Better Work' program and urged the country's factory owners to collaborate with the government to help create an enabling environment that would allow ILO to launch the programme.

"Specifically, the government would need to enact legislation to reform the Labour Law and to start registering legitimate unions in accordance with existing regulations."

The US ambassador added the steps would also help Bangladesh address some of the issues raised in the pending petition in the US to suspend some or all of Bangladesh's GSP privileges.

He said Bangladesh has a good opportunity to replace China as the world's largest exporter of RMG and household textiles.

The country can also become a noteworthy global player, according

to Mozena, in footwear, finished leather goods, generic pharmaceuticals, information technology, small freighter construction, frozen fish and shrimp, bone china, jute and silk among others.

"The ingredients are all here: dedicated and hard-working workers; creative and energetic entrepreneurs; a strong and growing agricultural base; rich natural resources, including coal and gas. It's not a secret -- Bangladesh has the potential to become a middle-income nation," Mozena said.

"Bangladesh is at a crossroads, today. The time for decision is now. Bangladesh needs to decide whether to build Sonar Bangla and become the next Asian Tiger."



**Zakir Hossain, deputy commissioner of Sherpur, attends a rally organised by the National Domestic Biogas and Manure Programme to mark the ongoing biogas week in Sherpur yesterday. Similar programmes were also held in Rangpur, Natore, Barisal, Mymensingh and Pabna.**

COOL EXPOSURE



IPDC

**Kazi Samiur Rahman, head of retail business at IPDC Bangladesh, and Dewan Muhammad Sajid Afzal, head of operations of Executive Motors Ltd, attend the signing of a deal at a ceremony recently. IPDC will finance purchases of the premium range of BMW automobiles from Executive Motors.**

## HSBC to sell stake in China insurer for \$9.4b

AFP, Hong Kong

Britain's HSBC said Wednesday it would sell its stake in China's second largest life insurer Ping An to a Thai firm for \$9.4 billion, in a shift back towards its traditional banking business.

The lender said it would sell its entire 15.57 percent holding in Ping An Insurance Group to diversified conglomerate Charoen Pokphand Group at HK\$59 (\$7.66) a share, making it the biggest foreign purchase by a Thai firm.

Ping An recently hit the headlines after the New York Times said in reports in October and November that Chinese Premier Wen Jiabao's relatives benefited ahead of its 2004 Hong Kong listing by buying stock at a discount.

## Economic policies not in sync: analyst

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Rahman said higher financing cost is one of the key reasons behind the sluggish growth of private sector investment.

"The country is now pursuing a contractionary monetary policy but an expansionary fiscal policy. So, it is obvious the interest rate will go up."

He said Bangladesh could attract more foreign direct investment if it developed a complete and coherent policy in one direction.

Rahman's comments came at a panel discussion on macro and micro linkage for policy benefits, organised by the Dhaka Chamber of Commerce and Industry, BUILD, Katalyst and BASIS in collaboration with some other organisations at Sonargaon Hotel in Dhaka.

While moderating the session, NBR Chairman Ghulam Hossain said the government wants to expand the tax nets as it has one of the lowest in the world.

Hossain, however, disagreed with Rahman's views on policy disparity.

"I don't think there is a mismatch between macro- and micro policies. But I would say there is a lack of coherence among the policy markers."

## Most garment factories in Ctg lack fire safety checks

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"We gave the company a month's notice to correct its wiring," said Md Jashim Uddin, deputy assistant director of the fire service, who led the team.

Moniruzzaman, deputy general manager of Haewae, refuted the allegation and said: "The electric cabling is up to the mark."

"The fire service department made some suggestions, which we will comply with."

The administrations of the RMG factories visited so far claimed that they provide timely fire safety trainings to their workers.

But when the inspecting teams asked whether they keep any register of the fire fighting drills, they replied in the negative, said Abdul Mannan, assistant director of the fire service.

There was hardly any cautionary notice on fire on the walls of the factories visited by the teams, Mannan said.

If any factory lacks in fire safety standards, it will be given a month's notice to take necessary remedial measures, said Ruhul Amin, deputy director of the fire department.

Companies that will fail to comply with the safety measures will face punitive action through mobile courts, Amin said.

The department will also ask Bangladesh Garment Manufacturers and Exporters Association to compel the factory owners to comply with the fire

## ENVOY TEXTILES LIMITED

### PRICE SENSITIVE INFORMATION

This is for kind information of all the valued shareholders of Envoy Textiles Ltd. that the Board of Directors of the company has taken following decisions at its Meeting held on December 05, 2012 at 3:30 AM.

- 17th Annual General Meeting:**
  - a) Date of AGM : Monday, December 31, 2012
  - b) Time of AGM : 10:00 AM
  - c) Venue of AGM : Factory Premises, Jamirdia, Valuka, Mymensingh
- Recommendation of Dividend** : 15% Cash Dividend (i.e. Tk.1.50/- for each share held) and Stock Dividend 5% on paid up capital (i.e. 1 bonus share for every 20 shares held) for the year ended 30.09.12.
- Record Date** : December 13, 2012.  
The shareholders whose name will appear on the Record Date in CDBL Depository Register and Shareholders Register of the company shall be entitled to attend the Annual General Meeting, vote threat and receive dividend.

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|--------------------------------------|-----------------------|
| 4. Net Profit After Tax              | : Tk. 42,42,58,533.00 |
| 5. Net Asset Value (NAV) per share   | : Tk. 39.26           |
| 6. Earnings per share                | : Tk. 4.24            |
| 7. Net Operating Cash Flow Per Share | : Tk. 7.30            |

Dated : December 05, 2012  
Dhaka

By order of the Board-  
Sd/-  
A.K.M. Siddiqui Rahman  
Company Secretary