Coca-Cola, UN Habitat aim to lower school dropouts

Coca-Cola and UN Habitat yesterday launched an initiative in Bangladesh to address issues that lead to school absenteeism or dropouts.

The duo in association with Plan Bangladesh will initially introduce the 'Support My School' programme in 16 schools in Gazipur district.

"This signature programme of ours will help improve lives of thousands of students across the country. We have seen its impact across the South West Asia region," said Neeraj Garg, vice-president of Coca-Cola Southwest Asia's operations.

Thanks to the project enrolment has gone up and absenteeism has declined in most schools in India, said Binod K Shrestha, technical advisor of UN Habitat for South Asia.

"We are very excited by the potential this campaign holds."

The campaign was developed on the premse that lack of basic amenities in schools not only results in increased absenteeism but also high dropouts, especially among girls.

The programme will provide sanitation



COCA COLA

Coca Cola vice presidents Neeraj Garg and Deepak Jolly; UN Habitat Technical Adviser for South Asia Binod K Shrestha; Coca Cola Country Manager Debashish Deb, and Plan Bangladesh Deputy Country Director Anwar Hossain Shikder, hold placards at the launch of Support My School campaign at Ruposhi Bangla Hotel in Dhaka yesterday.

facilities, access to clean drinking water, develop recreation amenities and create environmental awareness, as part of its broader focus to address issues of absenteeism and drop-outs imposed by a lack of basic needs.

for the India and Southwest Asia region, Anwar Hossain Shikder, deputy country director of Plan Bangladesh, and Debashish Deb, country manager for Coca Cola, also spoke at the event, held at the Ruposhi Bangla Hotel.

Tata Steel posts loss for second straight quarter

AFP, Mumbai

India's Tata Steel, one of the world's largest steelmakers, on Wednesday posted a second straight quarterly loss and missed estimates, as demand and prices continued to decline in its key European market.

The firm, which bought Anglo-Dutch company Corus for \$13.7 billion in 2007, reported a net loss of 7.63 billion rupees (\$140 million) for the three months to December, up from a loss of 6.03 billion rupees a year earlier.

The earnings were worse than analysts' forecasts of a 740-million rupee loss.

The company, part of the sprawling tea-tovehicles Tata Group conglomerate, announced a three percent drop in sales



Radi Ahmed Chowdhury, country manager of Nokia Emerging Asia, poses for photographs with Nokia Lumia handsets at a press conference at Ruposhi Bangla hotel in Dhaka on Tuesday. The two Lumia hadsets will be exclusively available for GP customers initially for the first month of the official launch today.

Commerce Bank gets new chairman

STAR BUSINESS DESK

Md Yousuf Ali Hawlader has been elected chairman of Bangladesh Commerce Bank for 2013-2016, the bank said in a statement yester-



Hawlader started his career as senior officer with the then Muslim Commercial Bank Ltd in 1966.

He has served as deputy managing director and

Reckitt Benckiser says 2012 profits edge up

AFP, London

Reckitt Benckiser, the household goods and drugs group, said on Wednesday that net profits rose last year thanks to strong global demand for its health and hygiene products.

Earnings after taxation increased by 4.8 percent to £1.83 billion (\$2.87 billion, 2.13 billion euros) in 2012, compared with £1.75 billion in 2011, Reckitt said in a results statement.

The maker of Dettol surface cleaners, Durex condoms and Nurofen pain relief pills, added that revenues grew 1.0 percent to £9.56 billion. Reckitt's other key brands also include Air Wick

air fresheners, Harpic toilet cleaners and Strepsils throat lozenges. "A year ago we set a new purpose driven strategy

to deliver growth and outperformance over the next decade," said chief executive Rakesh Kapoor in the statement.

"We are laying the foundations for Reckitt Benckiser to succeed in a world where health and hygiene play an increasingly important role in

Thomson Reuters swings to profit, tops forecast

AFP, New York

The financial news and information firm Thomson Reuters reported Wednesday its profit for the fourth quarter was \$372 million, and said its rebound was on target.

The results followed a loss in the same period a year earlier of \$2.6 billion, due to a large writedown on its financial services business. Thomson Reuters, which is incorporated in Can-

ada and has its headquarters in New York, said its full-year 2012 profit rose to \$2.1 billion from \$1.4 billion the prior year.

The adjusted profit per share amounted to 60 cents a share in the past quarter, slightly better than expected on Wall Street.

Revenues grew five percent to \$3.4 billion over the quarter and were down four percent for the year at \$13.3 billion. "2012 was a watershed year for us," said chief executive James Smith.

Smith said 2012 "will best be known as the year we turned the tide in our Financial & Risk business. I said last year that our journey would entail a multi-quarter turnaround; we are halfway through that process."

Micro-lending shoots up

"We do not want anyone to take further loans to repay their earlier ones and get caught up in a vicious cycle," she said.

Hasina's comments came at the 23rd anniversary of Palli Karma-Sahayak Foundation (PKSF) at the capital's Sonargaon Hotel. Initiatives have been taken to further strengthen

the PKSF as it has been playing a special role in alleviating poverty and empowering people, Hasina said. PKSF provides financial assistance to the poor through non-government, semi-government and

government organisations, voluntary agencies and societies and local government bodies. It provides low-cost loans to 268 MFIs that in turn

distribute the credit among borrowers. Since its inception in 1990, it has lent \$1.53 bil-

lion to partner organisations. Hasina said some 90 lakh families are directly receiving PKSF's services through some 6,000 branches of its

Planning Minister AK Khandker, Environment and Forests Minister Hasan Mahmud, PKSF Chairman Qazi Kholiquzzaman Ahmad and its Managing

associate organisations across the country.

Director Quazi Mesbahuddin Ahmed also spoke.

Deepak Jolly, vice-president of Coca-Cola



Anis A Khan, vice chairman of Mutual Trust Bank Securities Ltd, attends the inauguration of the relocated premises of the company's Pallabi branch at Mirpur in Dhaka on Monday. Md Nazrul Islam Mazumder, chief executive officer, was also present.



Robert Winnington Gibson, British high commissioner to Bangladesh, poses during a visit to the Square Pharmaceutical's manufacturing unit at Kaliakoir in Gazipur on Tuesday. Tapan Chowdhury, managing director of Square Pharmaceuticals, was also present.

Stocks return from losses | BB steps up anti-fraud measures

STAR BUSINESS REPORT

Indices were in the black on the Dhaka Stock Exchange yesterday, after a day's plunge driven by profit booking, as investors seemed to gain confidence about the prospects of the market.

DSEX, the benchmark general index of the DSE, gained 13 points or 0.3 percent, to close the day at 4,253.46 points.

"The market seems to wither recent political uncertainty as enthusiasm engulfs anxiety," LankaBangla Securities said in its unchanged. regular market analysis.

The positive economic outlook and improved money market situation also encouraged longterm investors to take exposure, the stockbroker added. IDLC Investment, a merchant

bank, said investors continued to rebalance their portfolio based on earnings expectations, with greater ripples in textile, travel and leisure and energy sector. A changed political scenario

over the last few days has reduced political worries amid investors, which reinforced market confidence, it said.

"As a result, market participation has been showing a consistent positive trend over the last few sessions.'

Turnover advanced 10 percent port city bourse.

to Tk 482 crore, compared to the previous day.

A total of 1.07 lakh trades were executed with 11.36 crore shares and mutual fund units changing hands on the premier bourse.

All major sectors ended in the black with the power sector advancing by 1.08 percent, followed by telecoms 0.82 percent, banks 0.07 percent and non-bank financial institutions 0.02 percent.

Of the 269 issues that traded on the Dhaka bourse, 153 advanced, 88 declined and 28 remained

Prime Insurance was the biggest gainer of the day, as it rose 9.83 percent, while Green Delta Insurance was the worst loser, plunging by 7.81 percent. United Airways featured in the

most traded stocks chart with 2.32 crore shares worth Tk 56.36 crore changing hands. Chittagong stocks also gained

yesterday with the CSE Selective Categories Index increasing by 19.75 points to 8,463.74 points.

Gainers beat losers 88 to 82 with 20 securities remaining unchanged on the Chittagong Stock Exchange.

A total of 0.17 lakh trades were executed with 1.33 lakh shares and mutual fund units changing hands on a value of Tk 49.32 crore on the

STAR BUSINESS DESK

The central bank has considerably shored up its precautionary measures to contain fraudulent activities in response to the recent banking scams, its

governor said yesterday. A Bangladesh Bank (BB) study on the scams -- titled Material Loss Review (MLR) -- found that bank managers failed to adhere to simple review methods like know your customer (KYC), credit risk grading (CRG), anti-money laundering provisions, among others.

They also demonstrated major lapses and deficiencies in their credit administration, risk management and internal control and compliance functions.

"As per the recommendations of MLR, BB has considerably tightened its onsite and offsite vigilance on risk management, corporate governance, internal controls and internal audit functions in banks," said BB Governor insiderabuses and frauds." Atiur Rahman.

The central bank has also reconstituted the state-owned banks' boards of directors with "fit and proper" persons, he added.

An online electronic supervi- Dhaka yesterday.

sion dashboard bringing together a range of live transactions data from banks and provide warning signs of potentially fraudulent transactions, has been put in place, too.

"The foreign exchange transactions modules of the supervision dashboard are already operational and in use by BB and the banks," said Rahman.

He urged the top management to monitor all letters of credit (L/C) transactions by their respective branches so that they can immediately track any suspected fraud and take preventive measures.

The central bank governor advised all banks to open L/Cs (both foreign and local) through SWIFT [Society for Worldwide Interbank Financial Telecommunication] to prevent fraud.

"I hope these disciplines will be adhered to in right earnest and the banks succeed in keeping themselves largely free of

Rahman's comments came at an interactive session on international trade fraud, organised by the International Chamber of Commerce, Bangladesh (ICCB) at MCCI in

"We have arranged this session with the higher-ups of banks and the BB governor to discuss the modalities for detection and prevention of such fraud," said ICCB President Mahbubur Rahman.

"International trade has been a major driver of growth, and the world today is significantly more dependent on it. But commercial crime is growing faster than international trade. Frauds are more complex and involve larger sums than ever before."

Mamun Rashid, chairman of ICCB's standing committee on banking, techniques and practices, urged all bank executives, specially the trade professionals, to further review the existing trade undertaking, processing and settlement model.

P Mukundan, director and chief of ICC-Commercial Crime Services, said International Maritime Bureau can work closely with BB and commercial banks to develop a system for detection and prevention of fraud.

He urged banks to check the balance sheet and have collateral before opening of any account of its clients as well as for opening of L/Cs.



launch the Panthapath branch of the bank in Dhaka recently.



Fahad Karim, chief executive officer of Karim Associates, attends the 2nd Annual Emerging Airports Conference held in Dubai, UAE, recently. He presented a paper on Cox's Bazar International Airport.