

Pharma expo opens window for local manufacturers

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An international pharmaceutical exposition in Dhaka has opened a window of opportunities for local manufacturers to gain hands-on experience about newer technologies and raw materials for their plants.

"I have visited the fair to see new equipment, materials and services," said M Mohibuz Zaman, chief operating officer (pharma) of ACI Ltd, a leading drugmaker.

The new technologies displayed at the fair will help the local companies to accelerate production and exports, Zaman said.

"I selected some equipment during my visit yesterday and

asked my technical team to test out the benefits and qualities," he said. "We will then take a decision."

He said 50-60 percent people from the industry will visit the show as it is an opportunity to source new technologies from the international market and to upgrade their factories.

"The new equipment will also update our young professionals on the newer technologies," Zaman said.

The three-day pharmaceutical exhibition began on Saturday at Bangabandhu International Conference Centre, organised by the Bangladesh Association of Pharmaceutical Industries (BAPI).

"We brought some high-tech

machinery for Bangladeshi pharma sector, which has been experiencing a double-digit growth for the last few years," said Doug Conley, international sales manager of Canada's O'Hara Technologies.

Abdul Muktedir, secretary general of BAPI, said the fair is a "great learning opportunity" for the local professionals.

Some 450 companies from 28 countries, including China, India and Korea, are showcasing their products and services at the exposition.

"The industry has a huge potential to raise exports to a higher level within three to four years," he said.

At present, the pharma com-

panies meet 98 percent of the local demand and export to more than 87 countries, Muktedir said.

The total sales of the industry, both in the domestic and international markets, rose by around 14 percent to \$1.29 billion in 2012, compared to the previous year.

The industry has recorded a double-digit growth over the last one decade, said ACI's Zaman, who is also an executive member of BAPI.

The industry registered an 11.9 percent growth in 2012, he said.

Most of the big companies are focussed on exports, he said. At present, only a handful of companies export pharmaceutical products after meeting the local

demand, with the exports making up only 8 percent of their total production.

Technologically, the sector is the most developed manufacturing industry in Bangladesh and the third largest in terms of contribution to the state coffers, BRAC EPL Stock Brokerage Ltd said in an analysis.

Increased life expectancy, wide medical coverage of population, private healthcare services, people's growing income and wellness drugs are the drivers of the growth in the industry, the stockbroker said.

At present 20 companies are listed on the stock exchanges.

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RN Paul, director of Rangpur Foundry Ltd (RFL), inaugurates an RFL Best Buy outlet on Kochukhet main road at Mirpur in Dhaka recently. Nabanur Islam Khan, chief operating officer of RFL Best Buy, was also present.

ICMAB elects office bearers

STAR BUSINESS DESK

AKM Delwer Hussain was elected president of the Institute of Cost and Management Accountants of Bangladesh (ICMAB) for 2013 at its council meeting held on Wednesday, the institute said in a statement yesterday.

Mohammed Salim, and Md Jasim Uddin Akond, were both elected vice-presidents, Arif Khan, was elected secretary and Nazmul Haider, treasurer of the Institute for the same term.

Hussain has also been president of the Institute in the year 2004 and is the current director (Finance) of Bangladesh Sugar & Food Industries Corporation.

Salim is the former treasurer and has also been secretary of ICMAB for two terms previously. He is currently the general manager (Finance) of Power Grid Company of Bangladesh Ltd.



AKM Delwer Hussain

US team in town to discuss GSP

UNB, Dhaka

A US delegation comprising its Department of Labour's Acting Associate Deputy Undersecretary for International Affairs Eric Biel and International Economist Mike O'Donovan is now in Dhaka to discuss GSP issues with government officials and stakeholders.

The dignitaries are visiting Bangladesh to learn of the government and industry progress in addressing concerns outlined in the GSP petition prior to the upcoming USTR hearing in March, according to the US Embassy in the capital yesterday.

The American Center of the US embassy will host a press briefing where Biel and O'Donovan will

US dialogue stresses inclusive growth of Bangladesh

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MGH Group, a leading Bangladeshi business conglomerate, alongside USAID, the Asia Foundation and Southeast Bank supported the programme.

On the country's development challenges, experts said improvements in education, infrastructure and communication, financial markets, and legal systems are needed to attract more foreign investment and encourage the emergence of domestic enterprises.

Besides, the problems of unplanned urbanisation and the need for environmental management must go hand in hand with growth and employment creation in a country that is one of the most densely populated in the world.

Munir Quddus, BDI president and a professor at Prairie View University in the US, said panel discussions were also organised to address diverse topics of current policy interest, including mitigating corruption in Bangladesh; achieving high growth through inclusive development; gender issues; capital goods industry; regional cooperation.

The diaspora has a vital role to play, although many Bangladeshis living abroad are not well known for their entrepreneurial efforts to serve Bangladesh, said Quddus.

The conference will help to highlight the role of the Bangladesh diaspora, he said.

BDI is a USA-based non-profit organisation comprised of independent scholars associated with institutions of higher education in the United States.

The organisation is involved in scholarly exchanges between the US and Bangladesh through establishing educational programmes, and organising conferences that debate policy prerogatives for Bangladesh and its various sectors.

Keynote speakers on the opening day included Prof Rehman Sobhan, chairman of the Centre for Policy Dialogue; Zaidi Sattar, chairman of the Policy Research Institute; Dan Mozena, US ambassador to Bangladesh, and Saad Andaleeb, former president of BDI and professor at Pennsylvania State University, USA.



Yeafesh Osman, state minister for science and technology, visits the pavilion of Berger Paints Bangladesh at ArchExpo 2013 organised to mark the 20th General Assembly and Conference of Commonwealth Association of Architects at Ruposhi Bangla hotel in Dhaka recently. Mohsin Habib Chowdhury, general manager for sales and marketing at Berger Paints, was also present.



Russell T Ahmed, convener of BASIS SoftExpo 2013, attends a press conference to announce the schedule of the exposition, at the BASIS auditorium in the capital yesterday. Shameem Ahsan, acting president of BASIS, was also present. The four-day show will begin on March 6 in Dhaka.

Export ban slapped on rice, sugar, edible oil

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Exports of petroleum products, which now need clearance from the Energy and Mineral Resources Division, could be done without the green signal from the division under the new policy.

The number of thrust sectors, too, has been raised; plastic wares, furniture, terry towel and tourism were added to the list to bring the total number of such sectors to 10.

The list of special development sectors, for example the sectors having high potential, was reviewed in the policy as well, with many sectors from the current list asking to be taken off, said the official.

The list of such sectors, as per the new policy, would comprise light engineering, jute, electric and electronics, weaving, frozen fish, printing and packaging, rubber, cosmetics and toiletries, ceramics and unpolished diamond jewellery.

The official said the new policy also encourages the use of modern technology.

The policy provides for setting up a databank under the 'national portal' con-

taining detailed breakdown of the commodities produced and exported by Bangladesh, tariff rates in different countries, and conditions of rules of origin.

The policy said the databank would be set up in cooperation with the government and nongovernmental organisations.

The database will be of help to exporters and importers, banks and non-bank financial institutions, the National Board of Revenue and other stakeholders.

The new policy has expanded the sectors in which a certain portion of the export earnings can be spent under the retention quota, as well.

The retention quota is the percentage of export earnings that an exporter can deposit in banks abroad.

Another important aspect of the new policy is that the rate of value-added tax has to be a minimum of 40 percent to secure the 'stimulus incentive' for exporting non-traditional and new products.

In the existing policy, it was 40 percent for the first two years and at least 50 percent for the later years.

Trading in RN Spinning halted

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As per securities rules, listed companies should inform the bourses and regulator about any price sensitive information or the outcome of board meetings within 30 minutes of taking any decision.

RN Spinning provided the information only when the Dhaka Stock Exchange sent letters to the company asking for the outcome of the meeting.

In reply, the company said the board has decided to increase authorised capital from Tk 35 crore to Tk 50 crore, which is subject to approval from an extra-ordinary general meeting to be held on March 27.

The company also said, as the

decision was regarding the authorised capital increase, it was not necessary to inform the decision within 30 minutes. There was a 'misunderstanding', the company said.

"The trading of RN Spinning Mills shares will resume tomorrow [today], as the company informed the management about its board meeting decision," said Shuvra Kanti Choudhury, chief executive officer (current charge) of the DSE.

Company Secretary of RN Spinning Mills Abul Kalam Azad could not be reached as he did not receive phone calls despite repeated attempts.

However, an official at the share department of RN Spinning admitted

that the company has failed to inform the bourses and the regulator about the board meeting decision on time.

This is not the first time that the company violated securities rules. Bangladesh Securities and Exchange Commission (BSEC) last month fined the company Tk 10 lakh for violating rules on rights issue.

At the same time, the BSEC also imposed a Tk 25 lakh fine on a director of RN Spinning, and Tk 50 lakh each on the other directors.

The regulator had also asked the company to remove its company secretary, and banned him from stockmarket-related activities for five years.

Remove trade barriers

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In this connection, the forum observed there were significant opportunities for joint exploration of natural resources, collaborative investment in energy sector development and cross-border trade and movement in energy within the region.

The forum felt that institutionalisation of BCIM collaboration would help obtain concessional financing from multilateral and bilateral agencies for cross-border, sub-regional and regional projects and investments.

Participation of individual BCIM countries, in one form or other, in

existing regional trade agreements where other BCIM countries are members, may be considered to give formal shape to cooperation among the BCIM grouping.

"The BCIM Car Rally was a high point of the forum, a unique opportunity to witness the realisation of a BCIM concept into concrete reality."

The forum hopes the rally would open new opportunities and avenues for building infrastructure, developing connectivity, promoting tourism and stimulating trade, commerce and investment within the region.

The forum views that greater dissemination of the activities of the

BCIM Forum and developments in the BCIM region is essential to giving visibility to the cause of promoting cooperation among the BCIM countries.

The 12th forum is due to be held in Myanmar, it said.

The two-day conference brought together some 50 analysts from BCIM countries, with the aim to boost intra-regional trade, investment and finance, multimodal connectivity, energy and institutional arrangements.

BCIM covers 9 percent of the world's area, 40 percent of population and 7.3 percent of the global GDP.

Seven awards for garment firms

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Viyellatex Group received the award in the resource use efficiency sub-category for its environment-friendly production practices.

Hamza Textile was the factory of the year for environmental sustainability for its exceptional performance in all of the sub-categories of resource use efficiency, waste management and green innovation.

The company received a separate award in the waste management sub-category as well.

Conze said there were calls to

boycott Bangladeshi garment products following the Tazreen fire incident which killed at least 112 workers.

"But we did not go to that far," he said, adding that Germany is the second largest exporting destination for Bangladeshi garment exports after the US.

The German ambassador had special words of praise for the country's garment industry, terming its rise to be "phenomenal".

"You should not only try to be the largest, but also the best garment exporter worldwide. I can-

not see any country overtaking Bangladesh in apparel exports in near future."

The envoy suggested Bangladesh graduate from production of basic garments to more value-added items to be more competitive globally.

"Bangladesh has become the second largest garment exporter due to the dedication of its workers and entrepreneurs, said Faruque Hassan, vice-president of Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

The awards were handed out by Foreign Minister Dipu Moni at a ceremony organised by the BBF in collaboration with International Finance Corporation, BGMEA, Bangladesh Knitwear Manufacturers and Exporters Association, and Bangladesh German Chamber of Commerce and Industry.

Social and environmental compliance has been identified as a critical area to improve on for the industry to reach its potential, and the award aims to encourage it, and, in turn, bolster the country's confidence.

United we achieve

UCB

Business Review Meeting Chittagong Division



Muhammed Ali, managing director of United Commercial Bank, attends the managers' conference of Chittagong zone of the bank in the port city on Wednesday. M Shahidul Islam, additional managing director, was also present.