



FOR HIGHER GROWTH

Anoop Singh of IMF discusses how Bangladesh can manage risks

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NEYMAR FCB-BOUND

Brazil striker will sign a five-year deal with Spanish football giant

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MRINAL SEN IN FRAMES

Exhibition featuring some rare photos marks the filmmaker's 91st birthday

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US-BANGLADESH COMMERCIAL RELATIONS

At 'a critical point'

Workers' rights seen as reason; visiting senior official says US willing to work with govt, private sector to solve problems

STAFF CORRESPONDENT

US-Bangladesh relations have reached "a critical point" over workers' rights and safety standards in factories, visiting US Assistant Secretary for Economic and Business Affairs Jose Fernandez said yesterday.

"No challenge is greater, I believe, than the issue of workers' rights and safety. I mention it because I believe that we are reaching a critical point in US-Bangladesh commercial relations," he said.

There are investment opportunities



Jose Fernandez

in Bangladesh, but US investments remain on the "surface" here partly because of problems in bureaucracy and energy shortage, said Fernandez.

He was speaking at a discussion on US-Bangladesh Partnership, organised by the Dhaka Chamber of Commerce and Industry, as part of a two-day dialogue between the two countries.

His visit takes place at a time when

the USA reviews the GSP (generalised system of preferences) facility or duty-free entry of some Bangladeshi products into the US market following recurrent incidents in garment factories.

Fernandez arrived in Dhaka amid public outcry at home and abroad over safety standards in Bangladesh factories after the Rana

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RELATED STORIES IN STAR BUSINESS

US expects next polls to be fair, credible

Violence never acceptable in democracy, says Sherman

DIPLOMATIC CORRESPONDENT

Wendy R Sherman, US under secretary of state for political affairs, yesterday said violence is never acceptable in democracy, and hoped the next general elections in Bangladesh will be free, fair and credible.

"We are very glad that Bangladesh is a vibrant democracy. We hope that the upcoming election will be free, fair, inclusive and credible," she told reporters after an hour-long meeting with Foreign Ministry Dipu Moni at the Foreign Ministry yesterday afternoon.



Wendy R Sherman

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4 killed in freak accident

STAFF CORRESPONDENT

At least four people were killed and two others wounded in a freak accident last night when a truck while being lifted away by a crane fell on them near Jurain rail gate in the capital.

The hoist and the chains of the crane came loose failing to bear the weight of the goods-laden truck that overturned on the road

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ARREST OF TARIQUE

ACC can turn to Interpol

BNP retaliates by calling hartal in 2 dists after court clearance

STAFF CORRESPONDENT

A Dhaka court yesterday cleared the way for the Anti-Corruption Commission to seek the help of Interpol in arresting BNP senior Vice-Chairman Tarique Rahman in connection with a money laundering case.

In an immediate reaction, the Bogra and Sirajganj units of the BNP called for daylong hartals in the districts while BNP affiliates Chhatra Dal, Jubo Dal and Sweekchhasebok Dal called for countrywide demon-

strations for today.

Tarique, the elder son of BNP Chairperson Khaleda Zia and late president Ziaur Rahman, has been in exile in London since September 2008, when he obtained bail in other cases filed against him. He was arrested in 2007 during an anti-graft crackdown conducted by the military-backed caretaker government of the time.

On August 8, 2011, the court framing money laundering charges against Tarique issued an arrest warrant

against him in the case. Police were, however, unable to arrest him as he was, and continues to be, abroad. Tarique has 16 other cases hanging over him.

Yesterday, in the petition in court, ACC lawyer Mosharrif Hossain Kajol said, "Tarique Rahman is now a fugitive accused in the case. That's why an arrest warrant should be issued through Interpol to produce him before the court for the sake of a proper trial."

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PHOTO: SK ENAMUL HAQ

A restaurant in the capital's Nayapaltan gets only two customers yesterday around noon when it is supposed to be crowded. As it was a hartal day, restaurants and many other business establishments saw a severe dip in sales.

Vandalism, explosions mark hartal

STAR REPORT

Stray incidents of vandalism and cocktail explosions marked yesterday's countrywide daylong hartal called by the BNP-led 18-party alliance.

The shutdown, fifth this month, disrupted normal life and affected the economy and education badly. And it dealt a big blow to the poor, particularly the daily wage earners.

In the capital, BNP central leaders were hardly seen on the streets during the hartal hours as per what the alliance said was its new strategy to avoid arrest.

The opposition combine enforced the shutdown demanding restoration of the caretaker government

All quiet on the restaurant front

SOHEL PARVEZ

Two people were quietly having their meal at a corner table of the restaurant. Nobody else was there despite it being lunch time. The waiters were not in their usual hurried pace since there was only one table to serve.

Jal Khabar, a traditional restaurant in Mohakhali and one of the oldest names in the business, on a regular day has people waiting outside for tables around lunch time.

But yesterday was no regular day. It was a hartal day.

Many had gotten used to hartals in the capital and had succeeded in letting the strike not hamper their lives too much, but the recent spike in hartal violence has scared a large number of them into keeping indoors.

In Mohakhali area, the strike virtually closes everything.

"Daily sales plummet as people are too scared to go out," said Ratan Kumar Ghosh,

who runs Jal Khabar.

Some 22,000 restaurants, including 4,500 in Dhaka, go through hartal days like this, according to Bangladesh Restaurant Owners' Association, which mostly represents small businesses like Jal Khabar.

The dip in sales also hurts waiters as many depend on tips.

Akash Ali, a waiter at Prince Restaurant in Kakoli, Banani, said his earnings fall on hartal days as he cannot get much tips from customers.

"Tips are our main source of income as employers do not pay us much. It affects us badly when the number of customers falls," said Ali, who gets a daily wage of only Tk 80 from the restaurant.

In the past, the restaurant industry contributed significantly to the GDP.

Hotels and restaurants accounted for 0.74 percent of the GDP in the 2011-12 fiscal year. The sector, which has created

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SYNDICATED TERM LOAN FACILITY OF BDT 5.60 BILLION

FOR THE IMPLEMENTATION OF A 5 STAR HOTEL UNDER THE BRAND NAME OF

Le MERIDIEN
DHAKA

Lead Arranger & Agent

IDLC
Finance Limited
financing happiness

Co-Arrangers

National Credit and Commerce Bank Limited
United Commercial Bank Limited
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NCC
BANK

UCB
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city bank
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UTTARA FINANCE
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Jamuna Bank Limited

ONE Bank

Standard Bank Limited

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