



Prime Minister Sheikh Hasina speaks at a business council meeting jointly organised by the Federation of Bangladesh Chambers of Commerce and Industry and the Federation of Business, Commerce and Industry of Belarus at Minsk National Library in Belarus yesterday. Belarus Prime Minister Mikhail V Myasnikovich was also present.

## Hasina seeks large-scale investment from Belarus

UNB, Minsk, Belarus

Prime Minister Sheikh Hasina yesterday invited Belarusian entrepreneurs to massively invest in Bangladesh to avail attractive incentives, cheap labour and a huge domestic market of around 160 million people.

"We welcome you as our partners in business and development, sharing benefits, profits and gains. I also wish to emphasise that your presence is valuable to us in our journey to progress and prosperity in the future," she said.

The prime minister spoke at a business council meeting jointly organised by the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) and the Federation of Business, Commerce and Industry of Belarus at Minsk National Library.

Belarus Prime Minister Mikhail V Myasnikovich, FBCCI President Kazi Akram Uddin Ahmed and President of Belarus Chambers of Commerce and Industry Mikhail Mialikov also spoke.

Myasnikovich urged the Bangladeshi entrepreneurs to invest

in his country and underscored the need for setting up leather and footwear industries in joint ventures.

He also requested his Bangladesh counterpart to reduce customs duty alongside taking holistic approach for business development, transfer of technology and training for professional.

He also offered their assistance for the construction of nuclear power plant in Bangladesh.

Hasina said her government would give on-arrival visa facility to Belarus businessmen and offered that Bangladesh could import capital machinery like tractors from Belarus.

Hasina also mentioned that the country's business sector with its innovative entrepreneurs, efficient managers, workforce at affordable wages form a population, where 60 percent is below the age of 40 and offers tremendous scope for lucrative business.

"Development of connectivity with neighbours is now an ongoing process and when completed would make Bangladesh the economic hub of the region, bustling with business activities."

She further said despite global

economic recession, Bangladesh maintained its 6.5 percent GDP growth in the last couple of years and the country targets to take it to double digits by 2017 and sustain it till 2021 to become a middle-income country.

"Bangladesh is going to be the economic hub of the region, as it's strategically located as a bridge between South and South East Asia and is also close to China."

Besides, Hasina said, Bangladesh enjoys an open market economy and the private sector is the main stimulus for the growth.

She said Bangladesh's FDI policies amongst others offer corporate tax holidays for five to seven years, legal protection in the case of nationalisation, full repatriation of capital and dividends, concessionary duty on the import of machinery, export incentives, allowing 100 percent foreign equity and unrestricted exit policy.

Later, the premier visited different sections of the National Library. She also visited the state-run Minsk Automobile Plant where Belarus prime minister accompanied her.



Left, Director of Jennys Nazma Khan checks out a pair of shoes at the launch of the company's new product lines for Eid-ul-Fitr at The Daily Star Centre in Dhaka yesterday.

## Jennys unveils vast product lines for Eid

STAR BUSINESS REPORT

Jennys Shoes Ltd, a local manufacturer of trendy footwear items and leather accessories, yesterday launched a wide range of product lines aiming at upcoming Eid.

One of the fastest growing footwear manufacturers in the country, the company will offer more than 700 types of shoes, boots and sandals for men, women and children under different brands during the biggest spending season.

"We have brought in products diversified in colour and fashion. Our products are durable and give consumers the value for their money," said Jennys' Chairman and Managing Director Nasir Khan while unveiling the products at The Daily Star Centre in Dhaka.

He said a wide range of bags for both men and women, and belts and socks would also be on sale at 53 Jennys stores across the country from the first day of Ramadan.

Zayed Imam, brand manager of the company, said: "Our products range aims at every consumer's taste. We use local leather in our products."

Shoes for men will be available with a price range of Tk 1,200-Tk 7,500.

Sporting shoes for men could be bought at Tk 850 to Tk 2,090. Women sandals will sell for Tk 500 to Tk 2,500.

Footwear items for children are available at a price range of Tk 290 to Tk 1,150, while slippers will sell for Tk 290 to Tk 690, said Mosharaf Hossain, assistant general manager for merchandising and product development.

Khan, the chairman of the company, said the company is now putting more focus on its customer services.

Customers who come up with a complaint of a manufacturing fault will have replacement with new ones immediately if they report within three to six months of their purchases.

Khan also said the company would continue its 10 percent discount offer for all of its products during Ramadan, which accounts for at least one-third of the retail sales every year.

Set up in 1992 to become a part of a tiny pool of local footwear manufacturers in a country then heavily dependent on imports for footwear and leather products, Jennys has now become an exporter, sending products to Japan and Europe.

It operates under the brands of Albertino, Long Walker, Perlita, Balla Donna, Excel, Rockman, Alivio and Bumble Bee.

Jennys' directors Nazma Khan and Rafat Khan were also present during the launch.

## Singapore Airlines upgrades cabins

AFP, Singapore

Singapore Airlines (SIA) on Tuesday unveiled new seats and other in-flight amenities in all classes as part of a sweeping upgrade of its cabins in an attempt to stay competitive.

Passengers on selected flights between Singapore and London will be the first to experience the improved seats and entertainment system, wider TV screens and other improvements, it said in a statement.

SIA said it will spend nearly \$150 million on improved cabin amenities on an initial eight Boeing 777-300ER aircraft.

The airline is battling strong competition from Asian and Middle Eastern carriers, and on the economy side from budget airlines, which have grown in number in Asia.

Like other airlines its net profit has been hurt by the sluggish global economy, which has hit both passenger and cargo demand, as well as high oil prices.

"The investment programme will be extended as the new products are introduced on Airbus A350 aircraft scheduled for delivery in the years ahead," the airline said.

The airline said it worked with top global design firms to give passengers more comfort and luxury, including longer and more luxurious beds in first class and additional personal space in economy.

SIA on May 30 announced it will buy 30 Airbus and 30 Boeing aircraft in an order worth more than \$17 billion.

## Reception accorded to Yunus

STAR BUSINESS REPORT

Nobel laureate Prof Muhammad Yunus was accorded a reception for his life-long efforts aimed at eradicating poverty from the world and making Bangladesh proud in the process.

The family of AYBI Siddiqi, a former government secretary and inspector general of police, hosted the accord to Grameen Bank founder for winning the Nobel Peace Prize, US Congressional Medal and Presidential Medal of Freedom, at Spectra Convention Centre in Dhaka on Saturday.

Sir Fazle Hasan Abed, founder of BRAC, the world's largest non-

governmental organisation, was also given a memento.

Speaking at the event, Sir Abed said: "Prof Yunus has taken the microcredit to the world stage as a tool to eradicate poverty. Many countries are using it to eliminate poverty. We are a proud citizen of Bangladesh because of Yunus."

Rehman Sobhan, chairman of Centre for Policy Dialogue, said through microcredit Prof Yunus empowered the people who were overlooked by the market economy.

Akbar Ali Khan, a former caretaker government adviser, said the board delegated power to the management of the microcredit organi-

sation in many areas such as loan approval and promotion.

As a result, Grameen Bank and Prof Yunus won the Nobel Prize, said Khan, also a former chairman of Grameen Bank.

Latifur Rahman, chairman of Transcom Group and winner of Oslo Business for Peace Award, said: "Prof Yunus is such a great man who has not stopped despite winning the Noble Prize. He has continued to work for the country and the world."

Prof Lutfe Siddiqi, one of the managing directors of United Bank of Switzerland and son of AYBI Siddiqi, and Rehana Siddiqi, wife of AYBI Siddiqi, were also present.



Prof Muhammad Yunus, Nobel Peace laureate; Sir Fazle Hasan Abed, founder of BRAC; Rehman Sobhan, chairman of the Centre for Policy Dialogue; Akbar Ali Khan, a former caretaker government adviser; AYBI Siddiqi, a former inspector general of police; and Latifur Rahman, chairman of Transcom Group and winner of Oslo Business for Peace Award, attend a reception accorded to the founder of Grameen Bank at Spectra Convention Centre in the capital on Saturday.

## HSBC launches fourth Export Excellence Awards

The Bangladesh part of the bank will honour five exporters for their outstanding performance



From left, Md Mahub-ur-Rahman, head of commercial banking at HSBC Bangladesh; Andrew Tilke, chief executive officer; and Talukdar Noman Anwar, country head of communications; attend a media conference to launch the fourth HSBC Export Excellence Awards, at Ruposhi Bangla Hotel in the capital yesterday.

STAR BUSINESS REPORT

HSBC Bangladesh yesterday launched its Export Excellence Awards for the fourth year to recognise five exporters for their outstanding performance.

The bank designed the award to promote Bangladeshi exporters and recognise their contribution to the national economy.

"As a leading international bank, HSBC has almost 150 years of experience in facilitating global trade," said Andrew Tilke, chief executive officer of HSBC Bangladesh.

"We are proud to be able to provide an unmatched platform to connect Bangladesh with global opportunities and support growth of the domestic economy," he told a press meet at Ruposhi Bangla Hotel in Dhaka.

The five award categories are -- readymade garments and textiles exporters (Group A and Group B), EPZ enterprises, traditional and emerging sectors, and SMEs.

"With our exporters' relentless efforts in exploring overseas markets

and reaching new destinations, Bangladesh is becoming a strong name in global trade," said Md Mahub-ur-Rahman, head of corporate banking of HSBC Bangladesh.

In the last 40 years, the country has registered positive export growth except for one or two years, said Rahman. Exports were worth around \$300 million in fiscal 1972-73 and it reached over \$27 billion in 2012-13, contributing 20-22 percent to GDP, added Rahman.

"Export Excellence Awards is our humble way of recognising their contribution in making a strong presence across the globe."

HSBC, which started the awards in 2010, divided RMG and textiles exporters into two categories as these sectors account for a majority of the country's exports.

RMG exporters with annual export turnover worth \$50 million or more are in Group A, and those with less than \$50 million are in Group B.

Companies in the export processing zones will be awarded under the EPZ enterprises category.

The non-RMG or textiles companies with annual export turnover worth \$3 million or more will be awarded under the traditional and emerging sectors category.

The SME category is for the non-RMG or textiles companies with annual export turnover below \$3 million.

Local exporters can participate in the programme by filling out a nomination form on the bank's website. Exporters can also nominate other exporters in any category for the programme.

Winning exporters will be selected through a sophisticated process of adjudication by an independent panel of jury members, said Talukdar Noman Anwar, country head of communications of HSBC Bangladesh.

The deadline for submissions is July 30 and HSBC is expected to announce the winners in September, he said.

The Daily Star, Prothom Alo, KPMG and Bangladesh Brand Forum are the strategic partners for the event.