

# Dhaka-Delhi talks on customs begin today

UNB, Dhaka

A two-day meeting between Bangladesh and India begins in Dhaka today within the bilateral framework of the Joint Group of Customs (JGC), aiming to ease the trade process between the two countries through enhancing customs cooperation.

The two sides are expected to review the forthcoming talks, the existing mechanism for exchange of customs related information, infrastructure facilities available at the Land Customs Stations (LCSs) and deal with procedural bottlenecks related to trade such as testing facilities, online processing facilities congestion and documentation.

India is likely to highlight issues related to trade cooperation, Safta, infrastructure development and mutual cooperation in the talks while Bangladesh will focus on withdrawal of countervailing duties on Bangladesh's RMG export, sharing intelligent information related

to duties, the officials said.

A high-level Indian delegation, led by Revenue Secretary of the Ministry of Finance Sumit Bose, will participate in the talks with their Bangladesh counterparts.

The home side will be led by the Chairman of the National Board of Revenue (NBR) M Ghulam Hussain, an official told the news agency.

He said the meeting will begin at 9am at Ruposhi Bangla Hotel in the city.

This is the ninth round of the JGC while the eighth JGC was held in New Delhi on April 25-26 last year. Sumit Bose will also visit Chittagong Port and the Export Promotion Zone there.

With India announcing duty-free, quota-free access to exports from Bangladesh on September 6, 2011, India-Bangladesh trade has expanded remarkably.

Notably, Bangladesh's exports to India have grown from \$498.4 million in 2011-12 to \$563.9 million in 2012-13.



President Abdul Hamid speaks at a SAFA International Conference-2013 on "foreign direct investment as an important tool for economic development", organised by the Institute of Cost and Management Accountants of Bangladesh at Bangabandhu International Conference Centre in Dhaka recently.

## Britain grabs slice of Chinese investment

AFP, London

Britain has assuaged its hunger for economic ties with China after finance minister George Osborne came away from a trip to the Asian powerhouse with a range of investment deals.

From easing visa restrictions to building on recent currency cooperation and winning Beijing money for investment in British nuclear power plants, Chancellor of the Exchequer Osborne can claim to have smoothed relations with the emerging economic power.

He in part managed to win over a Chinese government that had rebuffed Britain after Prime Minister David Cameron met Dalai Lama -- the exiled spiritual leader of Tibet -- last year.

The chancellor's trip coincided with one made to China by London Mayor Boris Johnson -- with the pair seen as potential rivals for the leadership of the Conservative party should Cameron come unstuck before or after the next general election in 2015.

In a speech at Peking University, Osborne insisted "there is no country in the West more open to investment -- especially from China" than Britain.

He said: "I don't want Britain to resent China's success, I want us to celebrate it. I don't want us to try to resist your economic progress, I want Britain to share in it."

Osborne on Thursday said he would allow Chinese companies to take majority stakes in nuclear power projects across Britain.

The British government said the initial Chinese stakes in nuclear power stations were likely to be minority shares, but added: "Over time stakes in subsequent new power stations could be majority stakes."

The announcement comes amid



Britain's Chancellor of the Exchequer George Osborne (L) shakes hands with Chinese Vice Premier Ma Kai (R) during a signing ceremony at Diaoyutai Guesthouse in Beijing on October 15.

reports that China General Nuclear Power and French energy giant EDF have agreed a controversial deal to build a new atomic power station at Hinkley Point, southwest England.

Howard Archer, chief UK economist at IHS Global Insight consultancy, said the nuclear tie-up made sense for Britain's indebted economy.

"With the government strapped for cash, there are obvious major attractions in attracting Chinese investment into projects such as the building of the Hinkley Point nuclear station," Archer told AFP.

"It is plainly evident that China will become ever more important as a potential market for UK firms," he added.

Also last week, Beijing Construction Engineering Group signed a deal with British firms to develop a business district around Manchester airport.

The development of Britain's third busiest airport -- described as one of the largest construction projects in Britain since the 2012 London Olympics -- will cost £800 million (US\$1.30 billion, 947 million euros).

Osborne used his trip also to announce plans to make it easier for China's citizens to obtain British visas, as it seeks a bigger share of the multi-billion-dollar Chinese traveller market in the face of stiff European competition.

Chinese tourists visiting the European Union using selected travel agencies will no longer have to file a separate application to visit Britain, which is not part of the EU's "Schengen Area" for border-free travel.

Business travellers will be able to apply for a "super-priority" visa, which will be processed within 24 hours rather than a week.

## JPMorgan to pay record \$13b to settle US probes

AFP, Washington

US banking giant JPMorgan Chase may pay a record \$13 billion fine to the Justice Department to settle investigations into its residential mortgage-backed securities business, The Wall Street Journal reported Saturday.

But the still tentative deal wouldn't resolve a criminal investigation into the bank's activities being conducted by a court in Sacramento, California, the Journal said.

Citing someone familiar with the decision, the newspaper reported in its online edition that the tentative agreement was hashed out during a phone call Friday with

US Attorney General Eric Holder, his deputy Tony West and JPMorgan's top lawyer Stephen Cutler.

The New York Times also reported that the bank was nearing the huge settlement with the Justice Department over its mortgage practices.

US companies tend to avoid paying fines, and often try to make financial settlements without admitting fault.

If the amount is confirmed, it would be the largest ever paid by a US company in this type of settlement with the government. It's also significantly larger than JPMorgan's previous offer of \$11 billion.



BKASH

Kamal Quadir, chief executive of bKash, speaks at the GSMA mobile money summit in New York City on Wednesday. BKash is a subsidiary of BRAC Bank whose other shareholders are US based Money in Motion and IFC of the World Bank Group.

## US economy bruised by fiscal fight: Treasury Secretary

REUTERS, Washington

The US economy has been hurt by a recent budget standoff in Washington and it is important that the nation does not go through another round of brinkmanship, Treasury Secretary Jack Lew said on Sunday.

Speaking on NBC's "Meet the Press" programme, Lew said he was confident the economy, which he described as resilient, would recover from the 16-day partial shutdown of the federal government.

He described events leading to the shutdown, which eroded both business and consumer confidence, as a political crisis rather than an economic one.

"We know that from the shutdown, there was a loss of economic activity," Lew said. "We need to make sure that government does not go through another round of brinkmanship. This can never happen again."

A last minute deal in Congress pulled the country from the edge of an unprecedented debt default. It restored government funding through January 15 and extended its borrowing authority through February 7, though the Treasury Department might be able to stave off a default for several weeks past that point.

There are worries that Wednesday's deal may have set the stage for another standoff in the future.

## Govt to begin garment factory inspections

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Three donors -- the Netherlands government, the Canadian government and the Department for International Development (DFID) of the British government -- will donate the proposed fund through the ILO, Shipar said.

The Buet-led inspection is separate from two other inspections to be conducted by IndustriALL, a global trade union, and North American Alliance, a platform of 22 US-based retailers and brands, for worker safety in Bangladesh.

"The Buet experts will inspect at least 2,000 factories. Those factories will not be inspected by IndustriALL and North

American Alliance."

The labour ministry will hold a meeting today with officials of IndustriALL and other stakeholders to finalise the common checklist, as the three parties will inspect a total of 4,000 factories to avoid repetition.

Roy Ramesh, general secretary of IndustriALL Bangladesh Council, said they agreed in principle for a common checklist.

"The National Action Plan signed by Bangladesh government, the EU and ILO will be the baseline for factory inspection," Ramesh told The Daily Star by phone.

The inspectors have also agreed to follow the Bangladesh National Building Code for inspection, Ramesh said.

## Wimax players to offload LTE

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All the four mobile operators have already begun trial runs of their 3G networks and are set to begin commercial services soon.

Wimax operators were in talks with the regulator to allow them to set up the LTE service as the Wimax technology will be obsolete in the next couple of years.

Globally, LTE is replacing Wimax as producers have stopped making related networking equipment and modems, making it impossible for Wimax operators to provide the service for long in the future, Qubee said in a letter to the BRTC.

According to officials at Qubee, the operator will be able to offload the technology over its existing network by installing additional equipment and software. Users will however need to change their modems to get LTE services.

LTE devices are still a challenge for operators as its

penetration is very low, said Chowdhury of Banglalion.

Wimax operators in Japan, Malaysia, the USA and Russia have already replaced their networks with LTE.

## গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

নির্বাচী প্রকৌশলীর কার্যালয়, সওজ

সড়ক বিভাগ, বাগেরহাট

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ই-মেইল: [eebeg@rhd.gov.bd](mailto:eebeg@rhd.gov.bd)

## ইজারা কোটেশন বিজ্ঞপ্তি (৪র্থ আহবান)

১। কোটেশন বিজ্ঞপ্তি নং ০১/বাসবি/২০১৩-২০১৪ (৪র্থ আহবান)।

সড়ক ও জনপথ অধিদপ্তরের তালিকাভুক্ত ঠিকাদার/ঠিকাদারী প্রতিষ্ঠান এবং ইজারাদার/ইজারাদারী প্রতিষ্ঠানে নিকট হতে স্ব-স্ব লাইসেন্স এর ক্ষমতা/অভিজ্ঞতা অন্যায়ী সীলনোহরকৃত খামে বাংলাদেশ ফরম নং ২৯১১-তে কোটেশন আহবান করা যাচ্ছে।

১। কোটেশন বিজ্ঞপ্তি নং ০১/বাসবি/২০১৩-২০১৪ (৪র্থ আহবান)।

২। আহবানের সূত্র ও তারিখ ০১০৮-১০-২০১৩ত্রিশ।

৩। কাজের নাম সেতু হতে টোল আদায় কাজ।

৪। সেতুর অবস্থান বাগেরহাট-পিরোজপুর সড়কের ২য় কিঃমিঃ।

৫। কোটেশন দলিলের মূল্য টাকা ১,০২০,০০ মাত্র। বিভিন্ন ফরম নং ২৯১১সহ (অফেরতযোগ্য)।

৬। বায়নার টাকা (কোটেশন সিকিউরিটি)

৭। ইজারাদারের জন্য বরাদ্দ সময়

৮। কোটেশনদাতার যোগ্যতা

৯। যে সকল কার্যালয়ে কোটেশন বিক্রয় করা হবে

১০। যে সকল কার্যালয়ে কোটেশন গ্রহণ করা হবে

১১। কোটেশন বিক্রয়ের শেষ তারিখ ও সময়

১২। কোটেশন গ্রহণের শেষ তারিখ ও সময়

১৩। কোটেশন খোলার তারিখ, সময় ও স্থান (সীল মোহরকৃত খাম)

১৪। লটারী তারিখ, সময় ও স্থান (যদি প্রয়োজন হয়)

১৫। ৩০-১০-২০১৩ত্রিশ তারিখ দুপুর ১২:৩০ মিনিটের সময় নিম্নস্থানকারীর অফিস কক্ষে।

৪ গ্রন্থ তালিকা ৪-

ক্রম নং	ফেরীয়াটের নাম	ইজারার মেয়াদ
১(এক)	২০১৩-২০১৪ অর্থ বৎসরের সড়ক বিভাগ, বাগেরহাটের অধীন বাগেরহাট-পিরোজপুর সড়কের ২য় কিঃমিঃ এ অবস্থিত দড়াটানা সেতু টোল আদায়ের নিমিত্তে ইজারাদার নিয়োগ	ইজারার প্রদানের তারিখ হতে পর্বতী ১(এক) বৎসর।



SK Sur Chowdhury, deputy governor of Bangladesh Bank, attends the closing ceremony of a syndicated loan provided to BSRM Steel Mills Ltd in Dhaka recently. IDLC Finance Ltd, Standard Chartered Bank, and The City Bank have jointly arranged the term loan of Tk 590.8 crore

