

Govt gives nod to 19 project proposals

STAR BUSINESS REPORT

The government yesterday approved 19 project proposals, including those for extending the tenure of two power plants.

The cabinet committee on purchase gave a go-ahead to 15 proposals of which the government expenditure to implement 13 proposals would be Tk 1,420 crore.

The cabinet committee on economic affairs okayed four proposals, including construction of shopping malls cum guest houses under public-private partnership on railway lands in Chittagong and Comilla.

Finance Minister AMA Muhith presided over the meetings of both the committees at the Cabinet Division.

The purchase committee extended the tenure of the 110-megawatt fur-

nace oil-based Khulna Power Company Ltd by another five years.

During the extended time, the government will buy electricity at Tk 15.13 kilowatt per hour (kWh), while the existing rate is Tk 19.

The committee also extended the tenure of another 55 MW diesel-based power plant in Khulna by five years.

During the tenure, the government will procure electricity from the plant operated by Aggreko International Power Project Ltd at Tk 19.55 kWh, while the existing rate is Tk 21.21.

The purchase committee also approved a proposal to import 50,000 tonnes of wheat at a rate of \$311 per tonne. M/s Honeybee Pvt Ltd will supply the wheat through a Cyprus-based company.

The purchase committee gave a

nod to a proposal to import two lakh tonnes of fertiliser, of which 1.5 lakh tonnes will be procured from Russia through state-to-state arrangement and the rest through a private importer.

The cabinet committee on economic affairs gave permission to import muriate of potash fertiliser from a new source, Canada, in state-to-state arrangement. The purchase committee approved the food ministry's proposal to procure 1.5 crore pieces of sacks from Bangladesh Jute Mills Corporation at a cost of Tk 103.50 crore.

The committee also gave a nod to the proposal for appointment of consultant for the third Sitalakhya bridge and proposals for purchase of various services for several projects of the railways and local government ministries.

No supervisor needed for ICAB: Barrister Shafique

STAR BUSINESS DESK

There is no need to form any supervisory body to take authority over the Institute of Chartered Accountants of Bangladesh (ICAB), said Barrister Shafique Ahmed, an adviser to the prime minister on law, justice and parliamentary affairs.

No body supervises the functions of the Supreme Court Bar Association; so ICAB should also be freed from any supervisory body, he said. He spoke at the Members' Night 2013 organised by ICAB at Ruposhi Bangla Hotel in Dhaka on Saturday.

"ICAB is now following the curriculum of the Institute of Chartered Accountants of England & Wales and maintaining strong ties with the South Asian Accounting forum SAFA, which is a very commendable achievement."

M Shahidul Haque, secretary for the Legislative and Parliamentary Affairs Division; Md Abdus Salam, outgoing president of ICAB, and Showkat Hossain, newly elected president of ICAB, were also present.



NRB BANK

Iqbal Ahmed, chairman of NRB Bank, inaugurates the bank's main branch in Chittagong recently. Muklesur Rahman, managing director, was also present.

Top India Bitcoin operator halts trade after bank warning

AFP, New Delhi

India's biggest Bitcoin trading platform said on its website Friday it had suspended operations after the central bank warned against the risks of using virtual money.

BuySellBitCo.in closed its platform, citing an advisory by the Reserve Bank of India issued on Christmas Eve highlighting the risks of trading in digital currencies.

"We are suspending buy and sell operations until we can outline a clearer framework with which to work," BuySellBitCo.in said on its website, adding the move was "to protect the interest of our customers".

The central bank's warning comes after Bitcoin, which can be stored either virtually or on a user's hard drive and offers a largely anonymous payment system, had begun gaining popularity in India.

The emergence of Bitcoin and other virtual currencies in India has come despite a traditional preference for assets backed by property and other tangible goods.

"There is no underlying or backing of any asset for virtual currencies and as such their value seems to be a matter of speculation," the bank said in its

December 24 advisory. The "huge volatility in the value of virtual currencies has been noticed", it added.

The central bank stopped shy of issuing a ban on Bitcoin or other virtual currencies. However, because the currencies were not authorised by any monetary authority there was no established recourse for customers in the case of problems, the bank noted.

The move comes weeks after the People's Bank of China ordered financial institutions not to provide Bitcoin-related services and cautioned against its potential use in money-laundering.

Bitcoin was invented in the wake of the global financial crisis by a mysterious computer guru using the pseudonym Satoshi Nakamoto.

At the last rate posted by BuySellBitCo.in, which was conducting about 12 million rupees worth of Bitcoin transactions monthly, according to Indian media, one Bitcoin was selling for 48,039 rupees (\$776).

The dollar worth of a Bitcoin has rocketed from just cents in 2010 to a \$1,200 peak in early December, but has since fallen back.

Amazon to compensate customers for late gifts

AFP, New York

Amazon Thursday said it would give \$20 gift cards and pay shipping costs for customers affected by problems at UPS and FedEx that delayed some Christmas package deliveries.

The Amazon pledge came after UPS in particular came under fire for late packages despite vows from retailers to meet a December 25 deadline.

Some customers took to Twitter to voice their displeasure, likening one or both delivery giants to the "Grinch who stole Christmas."

Amazon pointed the finger squarely at the delivery companies. The online retail giant did not give estimates for the number of affected shoppers.

"Amazon fulfillment centers processed and tendered customer orders to delivery carriers on time for holiday delivery," said Amazon spokeswoman Mary Osako. "We are reviewing the performance of the delivery carriers."

Walmart also will provide gift cards to customers who did not receive packages by the promised deadline,

the New York Times reported.

Walmart did not immediately respond to requests for comment.

UPS spokeswoman Natalie Black said the problems stemmed from a "perfect storm" caused by an unexpected jump in Christmas shopping the last two weeks, a compressed holiday shopping season in 2013 due to the late date of Thanksgiving and some severe weather that halted some deliveries.

"The result is that some packages that were set to be delivered on Christmas Eve were delayed," Black said.

A FedEx spokesperson also reported a "surge" in volume, but said the rise was typical.

"We had minimal service disruptions despite the increase in volumes, and are working directly with customers who may have experienced any delays," said the FedEx spokesperson. Investors shrugged off the news. UPS gained 0.2 percent, while FedEx rose 0.9 percent.

The delivery woes suggested the retail sector is still adjusting to shifting customer behavior with the rise of online shopping.



NCC BANK

Md Nurun Newaz Salim, chairman of NCC Bank, inaugurates the bank's 100th branch on Toyenbee Circular Road in Motijheel, Dhaka yesterday. Mohammad Nurul Amin, managing director, was also present.



AB BANK

MA Awal, director of AB Bank, inaugurates the bank's 88th branch at Banani in Dhaka recently. Ahsan Afzal, managing director (current charge), was also present.



IFIC

Lawmaker Enamul Haque, and SM Abdul Hamid, deputy managing director of IFIC Bank, inaugurate the bank's 112th branch at Taherpur in Rajshahi recently.



Military Engineer Services Directorate of Works & Chief Engineer (Army) Invitation for Tenders

1.	Ministry/Division	: Ministry of Defence.
2.	Agency	: Military Engineer Services.
3.	Procuring entity name	: DW & CE (Army), Dhaka Cantt.
4.	Tender name	: Construction of 68 X Bay MT Garage cum Multipurpose Hall including internal/external services at BOF Gazipur Cantt.
5.	Invitation for tender No.	: 36 of 2013-2014/E-6 Dated 19 December 2013.
6.	Procurement method	: Open tendering method.
7.	Source of funds	: GoB.
8.	Tender publication date	: 28 December 2013.
9.	Tender last selling date	: 19 January 2014 up to 1430 hours.
10.	Tender submission date & time	: 20 January 2014, 1200 hours.
11.	Tender opening date & time	: 20 January 2014, 1230 hours.
12.	Name & address of the office(s)	: a. Tender Selling & Information Centre of DW&CE (A) at GE (A) Project, Dhaka Cantt. b. DW & CE (Army), Dhaka Cantt.
	- Receiving tender documents	: Tender Selling & Information Centre of DW&CE (A) at GE (A) Project, Dhaka Cantt.
	- Opening tender documents	: Tender Selling & Information Centre of DW&CE (A) at GE (A) Project, Dhaka Cantt.
13.	Place/date/time of pre-tender meeting	: Tender Selling & Information Centre of DW&CE (A) at GE (A) Project, Dhaka Cantt, 19 January 2014, 1000-1100 hours.
14.	Eligibility of tenderer	: a. Contractors enlisted in MES Class 'A', 'B' & 'C'. b. Contractors enlisted in other govt/semi-govt/autonomous organisations in similar capacity having necessary security clearance.
15.	Price of tender document	: Tk 5,000/- (non-refundable).
16.	Amount of tender security	: Tk 9,43,000/-
17.	Time of completion of Wks	: 09 (nine) months.
18.	Contact details	: Phone: 9832678, Mili: 2678 Fax: (02) 8752684 Website: www.army.mil.bd
19.	Special instructions	: a. Tenderer shall submit copy of letter of valid enlistment & security clearance with application on company letterhead when purchasing tender. b. Detailed requirements are mentioned in Tender Data Sheet of tender documents. c. The procuring entity reserves the right to accept or reject all tenders.

ISPR/Army/2013/2260
GD-4942

DW & CE (Army)
Dhaka Cantt

Japan automakers to boost domestic output

REUTERS, Tokyo

Japanese automakers will ramp up production early next year because they expect a big increase in car purchases before a sales tax hike in April, media reported on Sunday.

Toyota Motor Corp will increase domestic output in January-March by about 10 percent compared with this month, the Nikkei business daily reported.

Toyota has already told its parts suppliers that daily output in January-March will total around 14,000 vehicles, the Nikkei said without citing the source of its information.

For December the automaker had planned to produce about 12,500 cars per day, the newspaper said.

In January, Honda Motor Co will operate two of its domestic plants two days longer than originally scheduled to meet demand for one of its smaller models, the Nikkei said.

Mitsubishi Motors Corp and Suzuki Motor Corp will also keep domestic production lines running three days longer than originally planned in January to meet demand for newly introduced sub-compact models.

Japan will raise its 5 percent sales tax to 8 percent in April to help pay for rising healthcare costs. The tax increase has prompted consumers to bring forward purchases of homes, cars, other durable goods and luxury items before they become more expensive.

Gloom hits hotels as unrest sours New Year mood

FROM PAGE B1

Agrabad has been offering a special menu since December 25, which will continue till the last day of the year; musical shows have also been planned for New Year's celebrations, said Shahin Mohammad Nowshad, senior manager for sales and marketing.

Rose View Hotel, a five-star business hotel in Sylhet, did not opt for risks by arranging festivities for the New Year, as it is not sure of a positive response from guests and tourists, said Hasanul Abedin, its head of sales and marketing.

Even though some hotel and resort operators have chalked out plans to organise various events, they would finally cut back on the arrangements.

Radisson Hotel and Resort in Dhaka will organise countdowns and musical shows by its in-house band, in addition to special barbeque and New Year's menus, said Rizwana Azam, its spokesperson.

Just like in the previous years, the hotel has rented out its halls to third parties for events to mark the start of the New Year, she said. Westin Hotel has also rented out its ballroom to an event management company, who will organ-

ise a party and live music, said Syed Yameenul Huq, director of sales.

The hotel would offer special lunch and dinner and has slashed its room tariff to Tk 9,999 from Tk 14,999 for a couple.

Elena Resort in Tangail will organise river cruises on the Jamuna during the day and musical programmes at night for its guests.

The popular resort is also seeing a drop in the number of guests; the number of confirmations has dropped to 40 from 140 initially, said Sheikh Eliasur Rahman, senior vice president of IPSSL Group, the resort's parent company. It had 150 bookings last year.

Hoteliers said BNP's 'March for Democracy' programme and the government's guarded reaction was the final nail in the coffin for the sector as there was virtually no transport for their guests.

The travel and tourism sector raked in Tk 19,300 crore, or 2.1 percent of the GDP, in 2012, and was forecasted to improve on the figure by 7.7 percent in 2013, a study by World Travel and Tourism Council found.

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FSIBL

Azam Khan, head of marketing, development and public relations at First Security Islami Bank, hands over 2,500 blankets for distribution among the cold affected people to AFM Asaduzzaman, general manager at the Governor Secretariat of Bangladesh Bank, at a programme recently.