

Investors to access shariah index info for a fee

STAR BUSINESS REPORT

Institutional investors will now be able to get information about the companies under the newly launched shariah-compliant index of the Dhaka Stock Exchange for a fee.

An institutional investor or a TREC (trading right entitlement certificate) holder will have to pay non-refundable fee of Tk 5 lakh first and a further Tk 10,000 a month.

The institutions and the TREC holders will also have to sign non-disclosure agreements with the premier bourse before knowing the companies under the DSES Index launched on January 19.

Also, the institutional investors or TREC holders will be barred from reselling or displaying the companies of the index to others.

The fees and the criteria were set at a board meeting of the prime bourse, said Swapan Kumar Bala, managing director of the DSE.

The DSES Index, designed and developed by the S&P Dow Jones Indices Methodology, a global leader in providing investable and benchmark indices for financial markets, is aimed at meeting the requirements of Islamic fund investors.

The board also formed a four-member panel to come up with a report on purchase of new trading software for the bourse at the meeting yesterday.

Earlier, the BSEC postponed the process of the software purchase and left it for the new demutualised board.

Regulatory nod for Tk 10cr mutual fund Hasina sits with BSEC officials today

STAR BUSINESS REPORT

The Bangladesh Securities and Exchange Commission yesterday approved a Tk 10 crore open-end mutual fund, which will not be listed on the bourses.

LR Global Bangladesh Asset Management Company is the manager of the fund, LRGB Unit Fund.

The price of each unit of the fund will be Tk 10, which will be sold and repurchased by the asset manager and sales agents across the country, BSEC said in a statement.

Sponsors will contribute Tk 1 crore to the fund, while the rest Tk 9 crore will be raised from investors, including individuals and institutions.

An open-end mutual fund is a professionally managed collective investment scheme that has an unlimited lifetime and size.

The fund manager pools money from many investors through selling agents and invests in stocks, bonds and short-term money market instruments, and pays out dividends to the unit holders annually.

Prime Minister Sheikh Hasina will sit with BSEC officials at a meeting today to discuss stockmarket reforms and performance, said Saifur Rahman, spokesman and an executive director of BSEC.

Bangladesh, India to discuss cooperation in textile tomorrow

DIPLOMATIC CORRESPONDENT

The first meeting of the joint working group for textile cooperation will be held in Dhaka tomorrow to promote collaboration in various areas of the textile sector between the two countries.

A deal was signed on the collaboration in August last year when Abdul Latif Siddique, the then textile minister, visited New Delhi on an invitation of his Indian counterpart KS Rao.

The deal covers collaboration in various areas, including fashion technology, skills exchange, production efficiency, management techniques, training and development of textiles.

A joint working group on textiles has been formed as a mechanism for speedy implementation of the deal, the Indian High Commission said in a statement yesterday.

The joint working group would work to develop collaborations between the textile institutions of the two countries.

In tomorrow's meeting, the continuation of the mandate of the International Jute Study Group would also be discussed.



AARONG

Tamara Hasan Abed, senior director of BRAC Enterprises, receives the Outstanding Women Leadership Award from the World Women Leadership Congress in India recently.

Melonades becomes Google partner

STAR BUSINESS DESK

Melonades, an agency for digital branding and social media advertisement, has become the first Google partner in Bangladesh, the agency said in a statement.

The Google authority confirmed the partnership by releasing Melonades' profile in Google partners' spectrum and proffered the prestigious trade mark 'Blue Badge' for Melonades.

Melonades is a sister concern of Top of Mind, a media planning company.

"It's a landmark for any Bangladeshi media agency in digital branding and social media activation," said Ziauddin Adil, chief executive of Melonades and Top of Mind. "This has been possible through a concerted effort of digital media experts of Melonades."

There are around 5,000 partners of Google across the world.

BSCIC industrial parks fail to live up to expectations

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Industries Minister Amir Hossain Amu said the government will provide all sorts of policy support for the development of BSCIC, adding that the industrial estates have created employment for around 5.4 lakh people.

The BSCIC industrial estates have 865 export-oriented units, with the companies exporting goods worth Tk 20,890 crore in fiscal 2012-13, which is 9.67 percent of the country's total



BANK ASIA

Prime Minister Sheikh Hasina presents a cheque for Tk 4.80 lakh on behalf of Bank Asia to Rashida Kabir Reba, widow of Major Md Humayun Kabir Sarker, a martyr of the BDR carnage, at the PMO yesterday. Bank Asia Chairman A Rouf Chowdhury was also present.

Ecneec approves 5 projects worth Tk 615cr

STAR BUSINESS REPORT

Ecneec yesterday approved five development projects at a cost of Tk 615 crore.

Prime Minister Sheikh Hasina presided over the meeting of the Executive Committee of the National Economic Councils that approved the projects.

Ecneec also gave nod to the revision of the ongoing Nakla-Nalitabari-Nakugaon road improvement project, with the cost set to go up by 40 percent over the original estimate of Tk 171 crore.

The project once completed will expand foreign trade and tourism with India, Bhutan and Nepal, according to a planning ministry document.

Ecneec has also approved a Tk 184 crore project to provide safe drinking water and sanitation services to 40 municipalities.



MTB

Syed M Altaf Hussain, chief executive officer of WW Grains Corporation, inaugurates Mutual Trust Bank's the smart banking kiosk in Motijheel, Dhaka recently. Anis A Khan, managing director of MTB, was also present.

Sweater factory workers demonstrate for dues

STAR BUSINESS REPORT

Workers of D&S Pretty Fashions Ltd, a Mirpur-based sweater factory, yesterday demonstrated in front of the Bangladesh Garment Manufacturers and Exporters Association, demanding reopening of the plant as they have been out of work for the past two months.

As many as 200 workers took to the streets as the owner of the company asked them to resign without taking termination benefits, which goes against the labour law, protesters said.

"Many workers had worked at the factory for over seven to eight years, but the owners are paying them a measly amount," said Zharna Akter, a worker of D&S Pretty Fashions.

The owner plans to shift the production unit from Mirpur to Savar, where other units under the same group are located. As

a result, the owner has been terminating the contracts of the workers without paying arrears and other service benefits.

The owner of the unit could not be contacted despite several attempts.

Sirajul Islam Rony, president of Bangladesh National Garments Workers Employees League, claims the owner is shifting the Mirpur unit fearing formation of a trade union, as the labour ministry is about to approve a union for the factory.

Rony threatened to launch tougher agitation if the owner does not pay the workers properly.

"The owner of the factory does not want any union, although the government has already allowed full freedom of association by the workers to realise their demands through demonstrations."

Reaz-Bin-Mahmood, vice-president of BGMEA, said they would sit with the factory owner to settle the matter soon.

15 HK returnees demand compensation

FROM PAGE B1

"I had to complete the household chores of a five-member family starting from 6am till 11:30pm. But I was not provided with sufficient food at that time," said Sultana Parvin, another victim from Comilla.

"Despite heavy workload, I remained silent because of a fear to lose the job. But my employer sacked me without any notice."

Shameem Ahmed Chowdhury, proprietor of Sadia International, however, said he played a minor role in sending those workers.

"We provided them with training only."

He said the expatriates' welfare ministry should seek compensations from the HK-based recruiting agencies.

Expatriates' Welfare Minister Mosharraf Hossain said the ministry had asked the recruiting agencies of HK to return \$900 to each of the returnees.

The minister, however, claimed many of the workers returned home for personal reasons.

"We would consider the demands after scrutinising the reasons showed by the returnees," he told The Daily Star.

Posts of eight Pubali Bank directors vacant: HC

FROM PAGE B1

On August 14 last year, the election board declared them disqualified as they did not have 2 percent shares in the bank, which is mandatory to become a director.

The HC on August 20 stayed the decision and issued a rule asking Pubali Bank, election board and SEC to explain why the decision should not be declared illegal.

Defence counsel Barrister Mehedi Hasan Chowdhury said his clients are yet to decide whether they would move an appeal before the Supreme Court challenging the HC verdict.

He, however, said his clients will remain in their posts until they get the written verdict of the HC.

Profits at 'China's Twitter' surge

BBC NEWS

Profits at Sina Corp, owner of China's largest Twitter-like site Weibo, surged in the fourth quarter, boosted by a jump in advertising revenue.

It reported a net profit of \$44.5m (£26.7m) in the October-to-December period, up from \$2.4m a year ago.

The numbers come amid reports that Sina is planning to list Weibo in the US and that it plans to raise nearly \$500m by selling Weibo shares.

Weibo claims that it has over 500 million registered users.

China is the world's biggest internet

market and social networking sites have become increasingly popular with users.

As a result, many firms have turned to the medium to advertise their products and services in an attempt to attract new customers, helping boost growth of companies such as Sina.

According to the firm's latest numbers, advertising revenues at Weibo rose to \$56m during the fourth quarter - a 163 percent jump from a year earlier.

"The strong performance of Weibo's advertising and value-added services in the fourth quarter allowed us to end 2013 with strong top line and bottom line growth," said Charles Chao, chief executive of Sina.

Managers' Conference-2014

Date: February 22-23, 2014

Dutch-Bangla Bank Limited



DBBL

KS Tabrez, managing director of Dutch-Bangla Bank, attends the bank's managers' conference at Purbani Hotel in Dhaka recently. Abul Kashem Md Shirin, deputy managing director, was also present.



DSM SECURITIES

KMH Shahidul Haque, president of Bangladesh Indenting Agents' Association, led a delegation of the association to meet Commerce Minister Tofail Ahmed at his secretariat office in Dhaka recently.

Italy's retail sales suffer worst ever fall

AFP, Rome

Retail sales in Italy fell by a record 2.1 percent in 2013 as the country struggled to pull out of a deep recession and consumers cut spending, official figures showed on Tuesday.

The fall in the retail index in the eurozone's third-biggest economy was the worst since 1990, when the National Institute of Statistics data collection began.

Christmas shopping failed to galvanise consumers, with non-food sales dropping in December by 0.3 percent from a month earlier and food sales down 0.5 percent according to the seasonally-adjusted data.

Consumers are suffering from increased taxes and unemployment.

Padma Bridge fund faces roadblock

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Quader in the letter said there are 144 ongoing projects under the roads division, including the Dhaka-Chittagong four-lane project, Dhaka-Mymensingh four-lane project and Dhaka Mass Rapid Transit Development project.

"If funds are slashed from the roads division's allocation, these important national projects would be hampered," he said in the letter.

The planning ministry official said the work on the revised budget for the current fiscal year is at the final stages, adding that various ministries have been putting pressure so that their



CRISTAL INSURANCE

Abdullah Al-Mahmud, chairman of Cristal Insurance Co, attends the company's annual conference at Sarina Hotel in Dhaka on Saturday. MA Latif Miah, managing director, was also present.

BANGLADESH FREEDOM FIGHTERS' WELFARE TRUST
SWADHINATA BHABAN
88, MOTUHEEL COMMERCIAL AREA, DHAKA- 1000

Invitation for International Tender.

01.	Procuring Entity Name	Bangladesh Freedom Fighters' Welfare Trust,		
02.	Invitation for	Import/Supply of Paraformaldehyde.		
03.	Invitation Ref. No.	PE/ECI/INT/TR-356/ 2014 dt. 23-02-2014.		
04.	Procurement Method	Open Tendering Method .		
05.	Budget and Source of Funds	Own Source of ECI, BFFWT.		
06.	Tender Selling Date	Upto 21-04-2014.		
07.	Tender Closing Date and Time	22-04-2014 at 03.00 pm.		
08.	Tender Opening Date and Time	22-04-2014 at 03.15 pm.		
09.	Name & Address of the office (s) Selling Tender Document	Address Cash section,BFFWT , 88, Motijheel C.A Dhaka .		
10.	Receiving Tender Document	Office of the General Manager (I &C) BFFWT .		
11.	Opening Tender Document	Office of the General Manager (I &C), BFFWT		
12.	Price of Tender Document (Tk)	Tk . 3,000/= only per set (non refundable).		
13.	Identification	Location	Tender security	Completion Time.
	Paraformaldehyde	Eastern Chemical Industries Ltd, 20, Mohora, Kalurghat, Chittagong	TK.4,00,000/= (Four lacs) only	As per schedule
14.	The Procuring entity reserves the right to accept or reject any or all tenders.			

(Md. Arshad Ali)
General Manager

Industries & Commerce, BFFWT, Dhaka.

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