

Desco profits hit by power subsidy

GAZI TOWHID AHMED

Dhaka Electric Supply Company's net profit fell 70.37 percent in the nine months to March, impacted by subsidised power prices.

The company—with 75 percent owned by the government—registered Tk 24 crore in net profits in July-March, compared to Tk 81 crore in the same period last year.

Desco's bulk buying of high-priced power and then subsidised distribution at lower prices cut into its operating profits, an investment analyst said.

The government's move to hike retail power prices will help the company move into healthy operating profit, he added.

The government decided to raise retail power tariff 6.96 percent to "help distributor companies cut their losses". The new tariff came into effect from March.

The company reported earnings per share of Tk 0.71 in the period, against Tk 2.35 for the same period of the previous year.

The power company traded between Tk 68.2 and Tk 66.5 a share, finally closing at Tk 67.2 yesterday.

Desco saw a profit decline of 44.44 percent to Tk 5 crore in the third quarter to March, compared to Tk 9 crore in the same period last year.

The company announced EPS of Tk 0.15 in the last quarter against Tk 0.26 in the same period a year ago.

Bata Shoe share prices drop despite dividends

STAR BUSINESS REPORT

Prices of Bata Shoe shares dropped 5 percent, although the listed multinational company announced higher dividends this year than the previous year.

Each share was traded at between Tk 1,095 and Tk 1,031.10, before closing at Tk 1,035.30 on the Dhaka Stock Exchange yesterday.

The company declared 105 final cash dividend in addition of the 195 percent interim cash dividend, totalling 300 percent cash dividend for 2013, according to a web posting on the DSE website.

Bata Shoe, which was listed on the stockmarket in 1985, disbursed 275 percent cash dividend for 2012.

The company also reported earnings-per share of Tk 59.44, net asset value per share of Tk 164.96 and net operating cash flow per share of Tk 41.19 for the year

Siemens ready to talk strategic opportunities with Alstom

AFP, Berlin

German industrial Siemens said Sunday it was ready to discuss strategic opportunities with French engineering group Alstom after reports it was considering a takeover offer.

"Siemens has submitted a letter to the board of Alstom to signal its willingness to discuss future strategic opportunities," the company said in a statement, adding that it would make no further comment at this time.

Siemens made the announcement just as Alstom is being pursued by US giant General Electric, and a day after a source close to the matter said the German company was planning a rival bid.

GE's chief executive Jeffrey Immelt is due in Paris later Sunday for talks with senior French government officials about its potential offer for Alstom, a highly politically sensitive symbol of engineering prowess in France and a key exporter.

The company is facing a financial crunch and its shares have dropped sharply in the last year.

Although the French state has not held a stake in Alstom since 2006, Immelt is due to hold talks with Economy Minister Arnaud Montebourg and Prime Minister Manuel Valls on Sunday, according to several sources.

France's government wants to obtain guarantees on "jobs, the location of activities and energy independence", said President Francois Hollande's office.



TRANSCOM

Khurshid Irfan Chowdhury, executive director of Transcom Beverages, presents Aquafina bottled water for 10 days to Mir Rezaul Alam, joint commissioner of Dhaka Metropolitan Police, as CSR donation to the capital's traffic police, at a ceremony recently.

GM names union leader to board, in first

AFP, New York

General Motors has named a union leader to its board of directors, a first for the US automaker and a rarity in American business.

GM is paying a heavy price for the delayed recall of vehicles linked to 13 deaths.

Jamuna Bank's new chief

STAR BUSINESS DESK

Shaheen Mahmud was elected as the chairman of Jamuna Bank, the bank said in a statement yesterday.

The election took place at the bank's 241st board meeting according to the statement.

Mahmud is also the chairman of Cotton Group and vice chairman of Korea Bangladesh Chamber of Commerce and Industry.

Mahmud was earlier awarded with an export trophy and the status of commercially important person by the government.



WASA

Kazuhiko Higuchi, country director of Asian Development Bank, and Mohammad Mejbahuddin, secretary to the Economic Relations Division, exchange documents of a loan agreement at the ERD in Dhaka on Thursday. ADB will lend \$250 million to Dhaka Water and Sewerage Authority to produce 50 crore litre of water a day from the Meghna river at Bishnandi point in Araiuhajar of Narayanganj. Tqsem A Khan, managing director of Dhaka Wasa, was also present.

BB tightens screw on state banks

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The central bank also committed to the IMF that the banks would adopt several policies to improve their operations, develop credit and risk management and strengthen internal control and compliance.

BB will assess in December whether the policies are working effectively or not, and it will continuously monitor loan recovery practices and explore alternative ways of recovering bad loans.

However, most of the banks have appealed to the central bank to raise the credit growth ceiling as it will ensure profitability for them. Pradip Kumar Dutta, managing director of Sonali Bank, told The Daily Star that they have requested the central bank to increase their growth ceiling to 10 percent.

Rupali, too, requested for its loan growth ceiling to be increased, although it was the only bank among the four to see its ceiling be raised this year from 2013's.

M Farid Uddin, managing director of Rupali Bank, said the bank's deposit growth is 30 percent and if the loan growth ceiling set by the central bank is enforced, it would be very difficult to make any profit.

Farid Uddin also said they would have to make Tk 300 crore in profit a year to make up for their accumulated loss.

A BB official said if the banks can realise their classified loans the scope for increasing loan will widen.

Last year, the loan growth of all state banks, except Rupali, was negative, on the back of the government's repayment of Tk 5,900 crore to Sonali, Janata and Agrani for Bangladesh Petroleum Corporation's loans.

MIGA keen on large projects

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She said MIGA has so far brought \$330 million worth of private investment to the country's power and telecommunication sectors, with another \$250 million on the way in the next 12 months or so for the power sector.

Johannes Zutt, country director of WB, said the multilateral lender's financing commitment to Bangladesh for the current fiscal year would reach \$2.8 billion and it would be for a wide range of areas including healthcare, education and social safety net. Early this month, Finance Minister AMA Muhith also hinted that the WB's commitment is likely to be \$2.8 billion from the initial pledge of \$1.7 billion.

MIGA will help private investors seize opportunities in Bangladesh to enable the country grow further, Zutt said.

Both the WB officials said they have no plans to fund the Padma Bridge project despite deeming it to be a high-impact project.

Kamal reiterated the country's intent to construct the Padma Bridge with its own finance. "This will be a pride for us if we can construct the bridge with our funds," he said.

MIGA will help Bangladesh with private investment to build a number of power plants, Kamal said.

US senator's comments unfortunate, Tofail says

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"Many factory owners in Bangladesh have suppressed the formation of unions in their factories by firing union leaders and, according to reports, some factory managers have been involved in vicious attacks on union organisers."

He said the BGMEA "continues to represent the old guard of factory owners and has been reluctant to take any action against its members who engage in anti-union activity".

The government, while making progress in the registration of new unions, still lacks the institutional capacity and political will to protect them, Menendez said.

"This has had a chilling effect on labour organising in the country. Many workers now fear losing their jobs if they join a union and union organisers rightly fear for their own safety."

"Without the strong voice of an independent factory union, workers have no mechanism to ensure their own safety. They cannot make sure that managers keep fire doors shut and stairwells clear, or that cracks in columns and walls are not simply painted over."

If the BGMEA and the government do not take "immediate and concerted steps" to end the "suppression of fledgling unions", it is "only a matter of time" before another large-scale tragedy hits the garment industry and the 'made in Bangladesh' brand is tarnished beyond repair, he said.

"The BGMEA and the government of Bangladesh must understand this simple message: Western consumers will not buy clothes that are stained with the blood of Bangladesh's workers."

Districts to implement 50pc of budget: Muhith

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RAM Obaidul Mukhtadir Chowdhury, chairman of the parliamentary standing committee on the ministry of Chittagong hill tracts affairs, demanded a block allocation to every lawmaker to carry out development activities in their constituencies. He mentioned that such allocation is given in India.

Chowdhury said the highest budgetary allocation goes to the power sector yet there is load-shedding. He suggested that monitoring should be done in this regard.

HC rules on suspension of BASIC Bank officials

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Petitioners' lawyers Barrister Rafique-Ul Huq told The Daily Star that his clients would now get all the privileges following the HC order.

On April 17, six high officials of BASIC Bank were suspended on charges of irregularities.

Meanwhile, Ahmed said while Tifca is a good platform for both countries, it has to be used effectively for increasing trade and investment in the country.

Michael J Delaney, assistant US Trade Representative for South Asia, who would leading the five-member US delegation in the Tifca talks, said the relationship between the two countries have progressed substantially over the last one year.

"We have a good opportunity to grow—we can grow trade and investment through holding the Tifca."

In the Tifca meeting today, Bangladesh will discuss mainly duty-free market access to the US market, restoration of Generalised System of Preferences status and waiver in trade in services and investment.

As for the US, it has drafted in a modest agenda comprising issues like the review of bilateral trade, progress made with the GSP action plan and US investment in Bangladesh.

The US also plans to discuss market access for goods and services, tariff structure of fire, electrical and structural equipment, as Bangladesh will have to import them to ensure workplace safety.

In 2013, the country imported \$712 million of goods from the US and exported goods worth \$5.4 billion, according to data from the United States Trade Representative. The US' goods trade deficit with Bangladesh stood at \$4.6 billion in 2013.

After a decade of waiting and observation, Bangladesh on November 25 last year signed the Tifca, a platform for resolving trade disputes between two countries.



CITY BANK

Farooq Sobhan, chairman of the trustee board of CSR Centre, attends the board's 25th meeting at the City Bank head office in Dhaka on Wednesday. Sohail RK Hussain, managing director of City Bank, was also present.

Labour, women in focus

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"As the Triangle Shirtwaist factory tragedy sparked reforms that helped my country create a safer and fairer environment for American workers, the Tazreen Fashions and Rana Plaza tragedies may one day be looked back upon as watershed events for Bangladeshi workers' rights."

Delaney said the greatest challenge Bangladesh's garment industry faces is the reputational risk that the twin tragedies have highlighted.

"So far, we have seen a great willingness on the part of some elements of the private sector to roll up their sleeves and help address the labour challenges that the industry faces."

He said the purpose of suspending trade benefits for Bangladesh was not to penalise the country but to send a strong signal about the urgent need to establish internationally-recognised worker rights in Bangladesh.

Delaney also said there needs to be concerted effort on the part of factory owners and investors along with the international brands that source from them to ensure that they are meeting their responsibilities to uphold the laws of Bangladesh and respect human rights.

He expressed particular concern about the reports of harassment and violence that newly formed unions are facing as they attempt to engage factory management with worker concerns.

"There is the potential for these cases of anti-

union actions to become the latest "news" story about Bangladesh—the industry and the country cannot afford to let this happen."

It is "critical" to the future success of the industry that these problems are addressed directly and that effective mechanisms for labour-management relations are developed, Delaney said.

Responding to a query about offering duty-free access to garment products to the US market, he said the issue is hinging on the outcome of the World Trade Organisation's Doha Round negotiations.

He said Bangladesh matters greatly to the US, as it sets an important example in the region and the world as a moderate, secular, Muslim-majority democracy of 160 million people. "The United States believes that Bangladesh is the key to developing trade and economic corridors between South and South East Asia."

On the reinstatement of Generalised System of Preferences status, he said there has, without question, been a tremendous effort among all the stakeholders to develop concrete and sustainable solutions to the worker rights and safety challenges Bangladesh faces.

"However, I think we all recognise that much work remains to be done, and work that has been started needs to be seen through to its completion."

US Ambassador Dan Mozena, DCCI President Mohammad Shahjahan Khan and

Islamic banking coming of age: BB chief

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In the mid-1990s, the size of the world Islamic finance assets stood at \$150 billion, which has reached \$1.80 trillion at the end of 2013, he said.

The value of Islamic finance assets is estimated to reach \$6.5 trillion in 2020, Huq said.

Shariah banking is steadily growing in socially responsible financing roles of trade and output activities in the country's economy, including under-served and un-served sectors such as agriculture and micro, small and medium enterprises, Rahman said.

The self-regulation and oversight of its shariah compliance practices are delegated to the shariah-based financing community, he said.

"This has served well thus far in providing a level playing field for shariah-based financing alongside the conventional options."



জাহাঙ্গীরনগর বিশ্ববিদ্যালয়
সাতার ঢাকা বাংলাদেশ

২০১৩-২০১৪ শিক্ষাবর্ষের ১ম ভর্তিকৃত ছাত্রছাত্রীদের ক্লাস শুরুর বিজ্ঞপ্তি

সংশ্লিষ্ট সকলের অবগতির জন্য কর্তৃপক্ষের নির্দেশক্রমে জানানো যাচ্ছে যে, আগামী ২৮-০৪-২০১৪ তারিখ সোমবারবার থেকে ২০১৩-২০১৪ শিক্ষাবর্ষে ১ম বর্ষ স্নাতক (সম্মান) শ্রেণীতে ভর্তিকৃত ছাত্র-ছাত্রীদের ক্লাস শুরু হবে। ঐদিন ভর্তিকৃত ছাত্র-ছাত্রীদেরকে স্ব স্ব বিভাগে রিপোর্ট করতে হবে। ক্লাস শুরুর পর প্রথম ১০ কার্যদিবসে কোন ছাত্র-ছাত্রীর ক্লাসে উপস্থিতি ৫০% এর কম থাকলে বিভাগীয় সভাপতির রিপোর্টের ভিত্তিতে সংশ্লিষ্ট ছাত্র-ছাত্রীর ভর্তি বাতিল করা হবে।

আগামী ৩০-০৪-২০১৪ তারিখ বুধবার সকাল ৯.০০ টায় জাহাঙ্গীরনগর বিশ্ববিদ্যালয় জহির রায়হান অডিটোরিয়ামে প্রবেশিকা অনুষ্ঠানের আয়োজন করা হয়েছে। ঐদিন ১ম বর্ষের সকল ছাত্র-ছাত্রীকে সকাল ৮.৩০ টায় অডিটোরিয়ামে উপস্থিত থাকার জন্য অনুরোধ করা হ'ল।

১ম বর্ষে ভর্তিকৃত ছাত্র-ছাত্রীদেরকে এই মুহূর্তে হলে সীট বরাদ্দ করা সম্ভব হবে না। তবে তাদেরকে বিভিন্ন হলে সংযুক্ত করা হবে। গ্রীষ্মকালীন ছুটির পর স্ব স্ব হল প্রভোস্ট পর্যায়ক্রমে তাদের জন্য হলে সীট বরাদ্দের ব্যবস্থা করবেন।

ছাত্র-ছাত্রীদেরকে এই মুহূর্তে হলে সীট বরাদ্দ করা সম্ভব হবে না বিধায় ঢাকা থেকে এসে সীট বরাদ্দের ক্লাস করার সুবিধার্থে সাময়িকভাবে নিম্নবর্ণিত রুটে শুধুমাত্র ২০১৩-২০১৪ শিক্ষাবর্ষের ১ম বর্ষের ছাত্র-ছাত্রীদের জন্য বিআরটিস যিৎল বাসের ব্যবস্থা থাকবে।

(কুট-ক) মানিক মিয়া এভিনিউ থেকে ক্যাম্পাস (২টি বাস)	ক্যাম্পাস থেকে মানিক মিয়া এভিনিউ (২টি বাস)
সকাল ৭:০০ টায় ৪ মানিক মিয়া এভিনিউ থেকে ক্যাম্পাসের উদ্দেশ্যে বাস ছেড়ে আসবে।	বিকেল ৩:০৫ টায় ৪ জহির রায়হান মিলনায়তন চত্বর থেকে মানিক মিয়া এভিনিউর উদ্দেশ্যে বাস ছেড়ে যাবে।
(কুট-খ) এয়ারপোর্ট থেকে ক্যাম্পাস (১টি বাস)	ক্যাম্পাস থেকে এয়ারপোর্ট (১টি বাস)
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উক্ত বর্ষের ছাত্র-ছাত্রীদের যথাসময়ে সংশ্লিষ্ট হল অফিস থেকে বিশেষ আইডি কার্ড সংগ্রহ পূর্বক বাসে যাতায়াতের সময় সার্বক্ষণিক প্রদর্শন করার জন্য নির্দেশ দেয়া হ'ল।

অন্যান্য বর্ষের ছাত্র-ছাত্রী/অভিভাবক/entitled নয় এমন ব্যক্তিদের উক্ত বাসে যাতায়াত করা সম্পূর্ণ নিষিদ্ধ।

স্বাক্ষর/- মোহাম্মদ আলী ডেপুটি রেজিস্ট্রার (শিক্ষা-১) এবং

সচিব, কেন্দ্রীয় ভর্তি পরিচালনা কমিটি

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
সরকারি আবাসন পরিদপ্তর
বাংলাদেশ সচিবালয়, ঢাকা

স্মারক নং-সজাপ/প্রশা৭-১৮৮/৩৩ ও ৪র্থ শ্রেণীর নিয়োগ/২০১৪/ তারিখঃ/০৪/২০১৪খ্রিঃ

সংশোধিত নিয়োগ বিজ্ঞপ্তি

এতদ্বারা সর্বসাধারণের অবগতির জন্য জানানো যাচ্ছে যে, তারিখঃ ২৬/০৪/২০১৪ইং “দৈনিক যুগান্তর” ও তারিখঃ ২৭/০৪/২০১৪ইং “Daily Star” পত্রিকায় প্রকাশিত নিয়োগ বিজ্ঞপ্তির শর্তাবলীর ক্রমিক নম্বর-১০ এ উল্লেখিত ট্রেজারী চালান কোড ১-৩২৯৭-০০০১-২০৩১ এর স্থলে ১-৩২৩৭-০০০১-২০৩১ হবে।

মোহাম্মদ ফারুকুল ইসলাম
উপ-পরিচালক (প্রশাসন)

জিডি-১৭৮৪