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ইয়াং স্টার একাউন্ট আকর্ষনীয় হারে মুনাফা প্রদান করা হয় (হিসাবায়নে ইসলামী শরীয়া'র মুদারাবা পদ্ধতি প্রযোজ্য)

DHAKA FRIDAY MAY 16, 2014, e-mail:business@thedailystar.net

COMMODITIES

Gold 📥

Allegations of foul play in REHAB polls

SUMAN SAHA

STOCKS

DSEX

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V 0.71%

...... The Real Estate and Housing Association of Bangladesh (REHAB) is said. set to get a 21-member executive comelection amid allegations of manipula- mynomination," she alleged.

The election board of REHAB finalised a list of 21 candidates on Wednesday, cancelling the candidatures of 56 other contestants, meaning the biennial polls scheduled for May 31 will go uncontested.

A number of realtors yesterday termed the massive cancellation of nominations as 'a bigger part of the game' played by an influential cabinet member. The election board scrapped candi-

datures of some contestants unlawfully, while the others were forced to withdraw their nominations, the realtors alleged. "The election is a planned game

orchestrated by some influential people from the ruling party," said Shafique Rahman, managing director of Valentine Properties Ltd.

Rahman said the election board cancelled his candidature, although his nomination papers were not faulty.

This newspaper talked to a number of contestants on the alleged manipulation. Four of them concurred in the allegation.

"The government is trying to place its people in the REHAB council," said

Zeeba Ameena Khan, chairman of Newton One Capita Ltd. Her nomination was cancelled on trivial issues, she

"Since I support BNP as a political mittee for 2014-2016 without any party, the election board has cancelled

> The number of voters also declined significantly this year. Of the 1,198 eligible member companies of REHAB, only 540 will be able to vote.

However, Akhtaruzzaman Manju, the chairman of the three-member election board, said they have finalised the list of candidates as per rules. He also suggested those who lost

candidatures should seek arbitration or go to court if they are not happy with the decision of the board. Liakat Ali Bhuiyan, vice president of REHAB, said he saw nothing wrong in

the procedure that the election board followed to choose the candidates. Uncontested election is not very

unusual among trade bodies, he said. Disputes over REHAB election, however, are not new. Controversy over a voter list in 2011 had delayed the election by more than a year. Also in 2012, the High Court had issued a show-cause notice over the legality of the election.

The real estate sector now contributes around 13 percent to the country's gross domestic product, employing around one lakh skilled people and another 35 lakh in the backward linkage industries, according to industry



Left, Ian Spaulding, adviser to Alliance for Bangladesh Worker Safety, speaks at a press briefing in Dhaka yesterday. Third from left, Rabin Mesbah, managing director of the Alliance, was also present.

Alliance lags in publishing factory inspection reports

REFAYET ULIAH MIRDHA

An alliance of North American clothing retailers has failed to publish its factory inspection reports and introduce hotlines for workers in time.

The platform of 26 US-based retailers and brands, Alliance for Bangladesh Worker Safety, said it completed inspecting 80 percent of factories that supply clothes to its members.

The group was supposed to publish the reports on its website months ago, but "some technical problems"

delayed the move. "We now plan to post the assess-

CURRENCIES

SHANGHAI

0.41%

STANDARD CHARTERED BANK

ment reports of 25 inspected factories in a day or two on the Alliance's website," said the group's Managing Director Rabin Mesbah. Accord, another platform of 150

retailers and brands, mostly European, has already published its first assessment reports on its website in the first week of March.

"From now, we will publish reports on 10 to 15 inspected factories periodically-perhaps once a month," Mesbah said.

Regarding the hotlines or

helplines, he said everything is ready to launch the services, but there are

The Alliance has hired three firms—Good World Solution, Clear Voice and Phulki, a local nongovernmental organisation—to give advice to the workers through the hotlines. California-based Good World Solution provides hotline March. services in Vietnam and Cambodia.

some legal matters to be solved first.

"However, we will introduce the hotlines in at least 50 factories by July 10. It is true that we made some delay in introducing the hotlines, which were supposed to be launched a lot

The workers will be able to express their concern through the helplines, Mesbah told The Daily Star by phone.

In a press briefing at his office in Dhaka yesterday, he said the Alliance has already completed inspections of 508 out of 626 factories in Dhaka and Chittagong since the first week of

Of the inspected factories, one was closed in Chittagong, and recommendations have been sent to the review panel, seeking closure of five factories for having structural flaws and problems with fire safety,

SC stays order on 2pc share rule for directors

STAR BUSINESS REPORT

The Supreme Court yesterday stayed a High Court verdict that scrapped a provision imposed by Bangladesh Securities and Exchange Commission for sponsor-directors to individually hold at least 2 percent shares in listed companies.

Chamber judge of the Appellate Division Justice Hasan Foez Siddique passed the order after a brief hearing on a petition filed by the securities regulator seeking stay on the HC verdict.

The chamber judge also set May 22 for hearing the stay petition before the full bench of the apex court.

Following a writ petition, the HC on Wednesday declared illegal the BSEC provision for sponsordirectors to individually hold at least 2 percent shares in listed companies.

READ MORE ON B3

Farmers seek special funds to offset shocks

Shykh Seraj's TV show compiles budget proposals

STAR BUSINESS REPORT

Farmers have demanded a special fund in the upcoming national budget as a cushion against natural calamities and incidents like shutdowns and transport strikes.

Political unrest badly affected crop sales in the last couple of years. Hundreds of farmers who took bank loans to finance their crop production had to face legal complexities.

They need government support to break free from the credit rut and the special fund will help them receive agriculture credit at simple interest rates.

The farmers' demands came through a three-month dialogue organised by Hridoye Mati O Manush, a TV programme of Channel i. Shykh Seraj, director and chief of news of the private TV station, is the host of the popular show.

The dialogue was hosted in five districts and attended by around 22,000 farmers.

Organisers prepared a set of 56 recom-

KEY PROPOSALS

- Easy loans for all sectors
- Special fund for farmers affected by natural calamities, political unrest
- Form price commission to set prices of major agri-products at farm levels
- Implement crop insurance
- Allocations for poultry farmers distressed by bird flu

mendations made by farmers at the dialogue; these will be submitted to the finance minister for consideration in the upcoming national budget.

Of the recommendations, 20 were for agriculture, 12 for the poultry industry, 13 for fisheries and 11 for the livestock and dairy industry.

According to the proposals, the government should form a 'price commission' to set the selling prices of major agri-products at the farm level.

At present, the government sets the prices of rice and wheat, but the system should be introduced for jute, potato, maize, spices and lentils as well, farmers said.

There should be a match between local demand, marketing and import of high cost agri-products, including fruits and spices, as local farmers are facing an uneven competition due to the open import policy.

The farmers have demanded that import of agri-products during the harvest season be suspended, so that they receive fair prices for their produce.

Farmers have also called for the implementation of 'crop insurance' to protect them from losses caused by natural disasters and use of adulterated seeds; this is the fifth year that farmers have placed this demand.

READ MORE ON B3

Deal signed on wind power plant in Cox's Bazar

STAR BUSINESS REPORT

Local and foreign companies will set up a 60-megawatt wind turbine power plant in partnership in the coastal belt of Cox's Bazar to generate green electricity.

US-DK Green Energy (BD), a joint venture between Taylor Engineering Group of USA, ph-consulting group of Denmark and Multiplex Green Energy of Bangladesh, will establish the

plant at Kurushkul, southeast of Moheshkhali river. The project that will be built at a cost of \$120 million is expected to begin commercial operation by May next year. It will boost the production of renewable energy, which now accounts for 2 percent of total electricity generated in the

country. US-DK Green Energy will sell electricity at \$0.12 a kilowatt-hour to state-run Bangladesh Power Development Board, according to an agreement signed yesterday. The

contract was signed for 18 years. "It's a milestone in the power and energy sector in Bangladesh," said Tawfiq-e-Elahi Chowdhury, adviser to the

prime minister for energy, at a signing ceremony at Biddut Bhaban. Despite having a 710km coastal line, Bangladesh is yet to

take advantage of wind energy to generate electricity. Some experts doubt the feasibility of wind energy in Bangladesh.

READ MORE ON B3

Robi's flagship lounge at Jamuna Future Park

STAR BUSINESS REPORT

Robi Axiata Chairman Ghazzali Sheikh Abdul Khalid yesterday opened a flagship customer experience centre of the mobile operator at Jamuna Future Park in Dhaka.

The centre-Robi Lounge-set up on a 6,000square-feet space features device kiosks, music stands and a browsing area for young customers.

The lounge will facilitate experiencing Robi's products, including 3G internet, and it has been designed also to provide sales and after-sales services.

A "Shop-in-Shop" has been set up for interested customers to find out more about Robi data packs and handsets.

The success of any institution depends on the customers' satisfaction; so Robi has to provide such services which could bring back its customers, Khalid said, who came in Dhaka to join a board meeting of the operator.

Robi considers customers as first priority, he said. Seiichi Ikeda, Hasnul Suhaimi and Michael Kuehner, directors of Robi, were also present.



Ghazzali Sheikh Abdul Khalid, chairman of Robi Axiata, attends the launch of Robi's flagship customer experience lounge at Jamuna Future Park in Dhaka yesterday.

ILO, govt launch human resource building project

Canada funds the project

STAR BUSINESS DESK

The government and the International Labour Organisation have launched a project to achieve the goal of building a better trained and qualified workforce for key industrial sectors.

The Canadian government is funding the project, Bangladesh Skills for Employment and Productivity (B-SEP), the ILO said in a statement yesterday.

The multi-year project worth 19.5 million Canadian dollars will primarily focus on agro-food processing, tourism and hospitality, pharmaceuticals, ceramics and furniture making.

The project aims to ensure supply of skilled workforce to the target sectors by introducing 20 new competency based programmes for priority occupations.

The B-SEP project will provide skills funding, planning and support services, and competency-based training and assessment to ensure quality and improved access to skills training.