

Leadership training key to better business: EU envoy

STAR BUSINESS DESK

Leadership training and development hold the key to managing businesses in the face of modern work challenges, William Hanna, outgoing EU ambassador, said.

The remarks, also shared by other experts, came at a leadership and management training retreat at Grand Sultan Tea Resort and Golf in Srimangal recently.

Hanna emphasised good governance and transparency in leadership for international competitiveness. He later met with tea sector leaders to discuss the issues facing tea estate workers: basic pay, education and living conditions.

The retreat was part of a capacity building initiative of International Labour Organisation-managed Bangladesh Skills for Employment and Productivity Project funded by the Canadian government and assisted by the Directorate of Technical Education, according to a statement.

The project aims to build a pool of better trained and qualified workers in key industries.



Participants of ILO's leadership training programme pose with William Hanna, EU ambassador, and Srinivas B Reddy, ILO country director, in Srimangal recently.

ILO Senior Specialist for Industry Skills Development Francis De Silva conducted the training.

Transparent and people-friendly man-

agement and leadership practices is necessary for businesses, with Bangladesh moving toward a developing country, said Srinivas B Reddy, country director of ILO

in Bangladesh.

An ILO team conducted one-day training in customer-focused service quality, at Dusai Resort and Spa.

Bank Asia appoints additional MD

STAR BUSINESS DESK

Aminul Islam has taken over as additional managing director of Bank Asia, the bank said in a statement yesterday.

Prior to the new assignment, he served as deputy managing director of the bank. He also holds the post of chief operations officer and has been working for the bank since 1999.

Islam is an MBA from IBA of Dhaka University.



South Bangla Bank appoints DMD

STAR BUSINESS DESK

Md Dilwar Hossain Bhuiyan has joined South Bangla Agriculture and Commerce Bank as deputy managing director (DMD), the bank said in a statement yesterday.

He worked as DMD of Sonali Bank prior to the new appointment. Bhuiyan has worked with four other banks in his career. Hossain did his MA in English with Honours from Dhaka University and holds an MBA. He has a number of publications on banking and finance.



Mainur Rahman Bhuiyan, acting chief finance officer of Grameenphone, and Md Moinul Huq, head of treasury and trade solutions for Citi Bangladesh, attend the signing of a mandate for Citi to manage the mobile operator's nationwide payments to ensure an efficient cash cycle.

Food grains imports surge to two-year high

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Over the past one year, prices of wheat flour hovered below the prices of coarse rice, enabling private sector to register better demands. The low price of the grain in international market was another reason.

Chowdhury expects the low wheat prices to persist in the global market during the course of the fiscal year and the imports to rise by 5-10 percent.

The spiral in imports though will depend on domestic rice production and the overall political atmosphere, he added. If rice production does not increase and the political situation remains stable, wheat imports will rise. Meanwhile, public sector imports also surged last year to 9.27 lakh tonnes, an increase of 97 percent year-on-year. Wheat accounted for 99 percent of it, according to official data.

For the current fiscal year, the government plans to buy 12.10 lakh tonnes of cereal including 9 lakh tonnes of wheat and 2 lakh tonnes of rice.



Helal Ahmed Chowdhury, managing director of Pubali Bank, attends a workshop on SME, ERM, ethical and green banking organised by the bank's Dhaka North Region recently. MA Halim Chowdhury, additional managing director, was also present.

Labour row clouds French job-creation summit

AFP, Paris

French President Francois Hollande on Monday kicks off a summit with business leaders aimed at creating half a million vitally-needed jobs in return for lower taxes, but a labour row threatens to mar the event.

The two-day conference aims to tackle record unemployment of 3.38 million people, a key factor behind humiliating election defeats for the Socialists this year.

Hollande's government has pledged to cut state spending between 2015-2017 to finance a package of payroll and income tax cuts designed to bolster demand, make companies more competitive and attract investment.

The centrepiece of the strategy is a so-called Responsibility Pact, offering businesses 40 billion euros (\$54 billion) worth of cuts in taxes and social charges, in exchange for a pledge to create some

500,000 jobs.

But unions have threatened a boycott of the round table talks on job creation, accusing the government of failing to make employers keep their end of the bargain.

They are particularly incensed by Prime Minister Manuel Valls delaying a promise of early retirement for people in physically-tough jobs following pressure from Medef, the main employers' union.

Under the new system, people engaged in demanding jobs -- working nights, exposed to loud noise or heavy loads or performing repetitive tasks -- would gain extra job training or early retirement as compensation.

The so-called "hardship accounts" were supposed to come into force in January 2015 but have now been delayed by a year.

Trade unions described the government backdown on the issue as a "breakdown in labour dialogue."

New carriers to trigger battle in the air

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The aviation market is heating up as Biman Bangladesh Airlines, the flag carrier, is also expanding international routes and re-launching full-fledged domestic operations.

Biman faces competition especially from the low-cost carriers in Southeast Asia and the Middle East.

Low-cost carriers currently account for about 15 percent of the total international seat capacity in Bangladesh, according to the Centre for Asia Pacific Aviation (CAPA).

Kuala Lumpur, which is a huge market for Bangladeshi migrant workers, is the largest destination for Biman as well as the country in terms of seat capacity, according to a report of CAPA.

Chittagong to Abu Dhabi and Dhaka to Riyadh, Kathmandu and Kolkata are also among its largest five international routes, the aviation consultancy firm said.

Currently, 26 foreign carriers operate international flights in the country and five of them are low-cost, it said.

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Malaysia to help build 8,400 flats in Uttara

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In October 2011, the government approved the apartment project at an estimated cost of Tk 9,030 crore.

Though local contractors were appointed for the construction of the flats, the government later cancelled their appointments.

Meanwhile, at a meeting of the purchase committee yesterday, a proposal was approved for appointing a contractor at a cost of Tk 51 crore for the project "Online filing and digitisation of tax returns: establishment of taxpayers information and service centres".

Being the lowest bidder, FPT Information System Corporation got the work.

Under the project, the National Board of Revenue will get an integrated tax administration system. Online filing and digitisation of tax will also be introduced at 649 offices of the NBR across the country with financing from the Asian Development Bank.

Dubai to build climate-controlled 'city', largest mall

AFP, Dubai

Dubai is planning to build a temperature-controlled city featuring the world's largest mall and an indoor park, as well as hotels, health resorts and theatres, the developer said.

Already home to one of the globe's biggest indoor shopping complexes, Dubai Mall, the glitzy emirate known for its love of grandiose projects said it is now

planning to build the "Mall of the World".

The all-pedestrian complex would occupy a total area of 48 million square feet (4.45 million square metres), said Dubai Holding, the developer owned by Dubai ruler Sheikh Mohammed bin Rashid al-Maktoum.

The project "will comprise the largest indoor theme park in the world" under a glass dome that would be opened during winter, it said in a statement.



Sayed Nurul Islam, member of Bangladesh Export Processing Zones Authority, and Kwon Seung Soo, managing director of Gesinha Outdoor Ltd, attend the signing of an agreement to set up a camping equipment and accessories plant at an investment of \$7.5 million in Karnaphuli Export Processing Zone.



Nasir Khan, chairman of Jennys Group, and Najma Khan, director, inaugurate a new outlet of Jennys shoes at IFCO Complex on CVA Avenue in Chittagong recently.

Stocks wilt in shaky confidence

STAR BUSINESS REPORT

Daily turnover of the Dhaka Stock Exchange declined 17.82 percent to Tk 215 crore, lowest in one month, amid shaky market sentiments.

DSEX, the benchmark general index of the Dhaka bourse, fell 25.05 points or 0.56 percent, to 4,411.15.

DSES, the shariah index of the bourse, closed at 399.77 after falling 5.13 points or 0.51 percent.

The relentless losing streak chipped away market confidence spurring investors to meticulous positioning, said IDLC Investments.

Meanwhile, expectations on half-yearly earnings and upcoming monetary policy statement for July-December started reviving investors prompting them to balance portfolios, the investment banker said.

The market ended up in the red on the opening day of the week in continuation of shaky market sentiment last Thursday, said LankaBangla Securities.

"After experiencing a fall in four consecutive sessions, investors may be watching how index moves before hitting the psychological support level of 4,440 points."

The market direction will become clearer as second quarter earnings start, hitting the

screen soon, the stockbroker said.

"The economy is in a bit of a fix. Though there is no political clash this year, consumption and investment is still low," LankaBangla said.

A total of 0.61 lakh trades were executed with 6.35 crore shares and mutual fund units changing hands on the Dhaka bourse.

The losers took a strong lead over the gainers as 159 declined, 81 advanced and 46 remained unchanged out of the 286 issues traded on the DSE.

Of the major sectors, the food and allied sector rose 3.84 percent, backed by heavy-weight British American Tobacco that gained 4.71 percent on the day. Banks fell 1.20 percent as first negative remittance growth in a decade emerged in news media, posing another strong threat, IDLC said.

The cement sector also saw selling pressure after posting highest gain last week.

Beximco was the most traded stock with 53.06 lakh shares worth Tk 18 crore changing hands, followed by Appollo Ispat, Generation Next Fashion and Grameenphone.

Bangladesh Thai Aluminium was the day's highest gainer, posting a 9.30 percent rise, while National Life Insurance was the worst loser, slumping 27.51 percent following its price adjustment after record date.

পাওয়ার গ্রীড কোম্পানী অব বাংলাদেশ লিঃ
POWER GRID COMPANY OF BANGLADESH LTD.
(An Enterprise of Bangladesh Power Development Board)
Institution of Engineers Bangladesh, New Bhaban (4th Floor) 8/A Ramna, Dhaka-1000
Web: www.pgcb.org.bd

Memo No. GMD/Ctg(S)/Sa-5/14/510 Date: 02 July 2014

NOTICE OF TIME EXTENSION
for
Selling, Closing and Opening Date for the Tender "Supply and Delivery of 33kV XLPE Insulated Single Core 800Sqm Copper, Power Cable."

Ref : GMD/Ctg(S)/Sa-5/14/425 Dated : 05 June, 2014

The selling, closing and opening dates for the above tender have been extended as follows:

Sl No.	Particulars	Previous Date and Time	Extended Date and Time
1	Tender Last Selling Date	03 July 2014	04 August 2014
2	Tender Closing Date and Time	06 July 2014; 12:00 PM	07 August 2014; 12:00 PM
3	Tender Opening Date and Time	10 July 2014; 10:00 AM	11 August 2014; 10:00 AM

All other terms and conditions for the above tender document shall remain unaltered.

Engr. Chiranjib Dewanjee
Executive Engineer (Add Charge)
GMD, Chittagong (South).