

# Nissan to make luxury cars in new China joint venture

AFP, Beijing

Japanese carmaker Nissan said Monday that it has formed a new joint venture with its Chinese partner Dongfeng to produce Infiniti luxury cars in the world's largest auto market.

The partnership between Nissan Motor Co. and Dongfeng Motor Corp. aims to raise annual sales of Nissan's luxury brand to 100,000 cars by 2018, more than half of which are to be locally produced, according to a statement sent to AFP by the Japanese firm's China arm.

Production will start in November at a plant in Xiangyang in the central province of Hubei, Nissan said, marking the inauguration of Infiniti's third global manufacturing base after Japan's Tochigi prefecture and the US state of Tennessee.

Dongfeng, China's second biggest automaker, is controlled by the Chinese state.

In May, the company acquired 14.1 percent of Peugeot Citroen as part of a 3-billion-euro (\$3.9-billion currently) series of capital hikes for the troubled French auto group.

Monday's statement did not provide

financial details.

"The establishment of Dongfeng Infiniti will realise the extension of Dongfeng Motor Corp.'s value chain into (the) luxury segment," Xu Ping, chairman of Dongfeng Motor Corp., said in the statement.

The new company is an independent wholly-owned subsidiary of Dongfeng Motor Co., a 50-50 joint venture between the Chinese carmaker and Nissan, it added.

"I believe drawing on the valuable experience of the two parties, Dongfeng Infiniti is bound to be a success that will also boost Infiniti's strategy to build a global premium brand," Carlos Ghosn, president of Nissan Motor, said in the statement.

China is the most important growth market for Infiniti. The brand sold more than 18,000 vehicles in the country in the first eight months of this year, just over double the sales of the same period in 2013, the statement said.

Models to be produced in China include two tailored for the national market -- Q50L, a sports sedan, and QX50, a long wheel-based SUV, Nissan said.

## Banks donate for the flood-affected people

STAR BUSINESS DESK

The country's commercial banks have recently handed donations for the flood affected people of the northern region to Prime Minister's Relief Fund at a programme at Gono Bhaban in the capital.

National Bank presented the most, Tk 2 crore, to Prime Minister Sheikh Hasina, followed by AB Bank and Trust Bank contributing Tk 1 crore each.

Prime Bank donated Tk 50 lakh while Brac Bank and Modhumoti Bank gave Tk 25 lakh each.

## bKash offers 10pc cash-back for Eid

STAR BUSINESS DESK

Mobile financial service provider bKash started a 10 percent cash-back offer on Saturday for its wallet users to mark the upcoming festival of Eid-ul-Azha.

The users of the service can take the offer if they pay through bKash while shopping from Aarong, Yellow, Cats Eye, O2, Kay Kraft, Monsoon Rain, Lotto, Agora, Shwapno and Meena Bazar, the company said in a statement yesterday.

The discount that will continue until the Eid will also cover the purchase of bus tickets from sohoz.com and busbd.com, according to the statement.



BAFEDA

Bangladesh Foreign Exchange Dealer's Association and Polaris and Sonali Polaris organised a knowledge forum on "One Treasury" concept, at Cirdap auditorium in Dhaka on Sunday.

## Make an action plan to speed up projects: WB

FROM PAGE B1

The WB portfolio in Bangladesh consists of 31 International Development Association-financed projects and 29 Trust Fund projects with a total commitment of \$7.03 billion, according to the statement.

During the review, the government and the WB examined 22 ongoing projects, including a mix of sectors, performance trends, and IDA/TF financing.

The review highlighted the success of high-performing projects and monitored

implementation progress for projects that have recently been restructured.

"The external assistance can be an important instrument to catalyse development, but it needs to be managed effectively," said Kazi Shofiqul Azam, additional secretary of the ERD. Discussions during the portfolio review will help increase ADP utilisation rates, he said.

Project directors, line ministry representatives, and officials of the WB and ERD were present at the meeting.



MIDLAND BANK

Md Ahsan-uz Zaman, managing director of Midland Bank, inaugurates an ATM booth of the bank on the premises of its Dhanmondi branch in Dhaka on Sunday. Khandaker Nayeemul Kabir, deputy managing director, was also present.

## Remove dishonest people from state banks: BB

FROM PAGE B1

The governor also asked banks and NBFIs not to harass customers.

The BB has issued a guideline on customer services and complaint management to help banks and NBFIs deal with their customers properly, he said.

The Financial Integrity and Customer Services Department will strictly monitor and supervise banks' services, Rahman added.

The governor said more and more people are coming into the banking channel, and the number of accounts reached nearly 10 crore till date.

About 1.33 crore accounts were opened with just Tk 10 and 1.75 crore accounts were opened with mobile banking services.



JENNYS

Md Mosharaf Hossain, assistant general manager of Jennys Group, opens an outlet of Jennys, a shoe maker, at Mawna in Gazipur recently. Nurul Amin, Mawna branch manager of Jennys, was also present.

**Government of the People's Republic of Bangladesh**  
**Ministry of Power, Energy and Mineral Resources**  
**Power Division**  
**Power Cell**

**Employment Opportunity**

Application are invited from bona-fide Bangladeshi nationals for the following posts under the project titled "Technical Assistance for Implementation of Bangladesh power Sector Reform (Phase-II)" under the Power Division, Ministry of Power, Energy and Mineral Resources:

SL. NO	Name of the Post & Salary	No. of Post	Qualification, Experience and Responsibilities
01.	Director (Management) (Monthly consolidated salary TK. 44,475.00)	01	Must have Master Degree in Business Administration or Graduation Degree in Electrical/Mechanical Engineering with at least 20 years professional experience in HR development, human appraisal, digital communication, digital filing, digital interlinks for project evaluation, energy management, capacity building of the utilities, reforms, restructuring and corporatization of public sector entities.
02	Deputy Director (Meter & Monitoring) (Monthly consolidated salary TK. 39,300.00)	01	Must have Graduation Degree in Electrical/Mechanical Engineering with at least 10 years of professional experience and should have knowledge in commercial operation, distribution planning, design, distribution system study, system metering & interface, power tariff, distribution system rationalization, system operation, sector reforms, restructuring and corporatization.

**Terms & Conditions:**

- The appointment will be completely on temporary basis, primarily for one year. It may be extended on successful completion of tenure. However, in any case it will not be extended beyond the completion of the project.
- Application should be addressed to the Secretary, Power Division, Ministry of Power, Energy & Mineral Resources, Bangladesh Secretariat, Dhaka, along with 2 (two) attested copies of recent passport size photographs and attested copies of certificates of all educational qualifications and experiences.
- Application should reach to the office of the undersigned on or before 16th October 2014. Candidates already in service should apply through proper channel.
- Name of the post must be mentioned on the top of the envelope.
- Power Division reserves the right to appoint or not to appoint any one or the entire without showing any reason what so ever.

(Md. Selim Uddin)  
Deputy Secretary  
Room No. 128, Building No. 6  
Power Division  
Ministry of Power Energy and Mineral Resources  
Bangladesh Secretariat, Dhaka

## BSCIC gets new chairman



STAR BUSINESS DESK

Ahmed Hossain Khan, additional secretary, has recently joined Bangladesh Small and Cottage Industries Corporation as chairman.

In 1981, Khan completed his post graduation from Bangladesh University of Engineering and Technology and joined Bangladesh Civil Service.

He also served the Directorate of Food as director general, the food and disaster management ministry as additional secretary, the science and ICT ministry as joint secretary and the health and family welfare ministry as deputy secretary.

## Receipts rise 50pc at tax fair

FROM PAGE B1

However, all could not complete their tax-related tasks at the fair for not bringing all required documents to submit returns. Sajjad Hossain is one of them. Being a newly listed taxpayer, he came to the fair only with his TIN certificate and could not get his job done.

But the most attractive feature of the fair was its fast services.

Khan of the health directorate said he completed all the work in only two hours at the fair. "I would have to wait longer had I gone to banks to pay tax."

## Ethiopian Airlines orders 20 Boeing 737 MAX 8s

AFP, Washington

Ethiopian Airlines has agreed to buy 20 Boeing 737 aircraft in a deal worth \$2.1 billion, the largest single order from the US aviation giant by an African carrier.

A statement said the deal also includes options and purchase rights for a further 15 of the fuel-efficient 737 MAX 8s.

"This historic order for Boeing and our partner Ethiopian once again positions the carrier at the heart of African aerospace innovation with the acquisition of the 737 MAX," said Van Rex Gallard, Boeing vice president of sales for Latin America, Africa and the Caribbean.

The 737 MAX, the fourth generation of Boeing's popular 737, is expected to be 14 percent more fuel-efficient than its predecessors, the company said. Nearly 2,300 of the aircraft are on order from 47 customers.

## New director for sales, marketing of Anwar Group



STAR BUSINESS DESK

Ashrafuzzaman Faruk has recently been promoted as director for sales and marketing at Anwar Group's building materials division's vertical II component that comprises of Anwar Cement Sheet Ltd and A-One Polymer Ltd.

Faruk joined Anwar Group of Industries in 2000 as senior manager for sales and marketing in the steel division, the group said in a statement yesterday. Prior to the promotion, he was the company's general manager for building materials, according to the statement.

## Stocks' gaining streak continues for fifth day

FROM PAGE B1

RSRM Steels, which made its trading debut, was the day's most traded stock with 99.18 lakh of its shares worth Tk 75.41 crore changing hands.

At the end of the day, RSRM Steels shares gained 93.25 percent from their offer price of Tk 40. It was followed by Grameenphone, Beximco, MJL Bangladesh and Beximco Pharma.

Safko Spinning Mills, on the other

hand, was the day's biggest loser, posting a loss of 7.86 percent. The port city bourse, Chittagong Stock Exchange, also closed the day on a positive note, with its selective categories index, CSCX, recording a gain of 62 points to close at 9,279.89.

Gainers beat the losers by 117 to 102, with 18 issues remaining unchanged at the port city bourse that traded 1.9 crore shares and mutual fund units with a turnover of Tk 77 crore.



## ESSENTIAL DRUGS COMPANY LIMITED (EDCL)

395-397, Tejgaon Industrial Area  
Dhaka-1208, Bangladesh

Ref No. EDCL/PD-Gopalganj/LT/Civil/2014/451

Date: 21 September, 2014

### Amendment of Tender Notice

(Amendment No-2)

Project Title : Establishment of Essential Drugs Company Limited (3rd Plant), Gopalganj

Tender Name : Civil Construction & Plumbing Work

Ref. No : EDCL/PD-Gopalganj/LT/Civil/2014/14, Dated: 04 September, 2014

Subject to be Amended (Existing Serial No. 17)	Shall be Amended as	
Name & Address of the Office (Selling, Receiving and Opening of Tender Documents)	Selling & Opening of Tender Documents	Dropping & Receiving of Tender Documents
Office of the Project Manager, EDCL (3rd Plant), Gopalganj	Office of the Project Manager, EDCL (3rd Plant), Gopalganj	1) Office of the Project Director, EDCL (3rd Plant), Gopalganj C/O: Essential Drugs Company Limited (EDCL) 395-397, Tejgaon Industrial Area, Dhaka-1208, Bangladesh
C/O: Essential Drugs Company Limited (EDCL) 395-397, Tejgaon Industrial Area Dhaka-1208, Bangladesh	C/O: Essential Drugs Company Limited (EDCL) 395-397, Tejgaon I/A Dhaka-1208, Bangladesh	2) Office of the Police Commissioner Dhaka Metropolitan Police, Dhaka
		3) Office of the Divisional Commissioner, Dhaka Division
		4) Gate no -1, Bangladesh Secretariat, Dhaka
All other terms & conditions shall remain unchanged.		
(Dr. M. Kadrul Huda PhD) Project Director Establishment of Essential Drugs Company Limited (3rd Plant), Gopalganj		

**IPO ANNOUNCEMENT**

**HFI HAMID FABRICS LIMITED**  
Hamid Tower (5th & 6th Floor) 24, Gulshan C/A, Circle-2, Dhaka-1212.  
Email: info@mahingroup.com, Web site: www.mahingroup.com

PUBLIC ISSUE OF 30,000,000 ORDINARY SHARES OF TK. 10.00 EACH AT AN ISSUE PRICE OF TK.35.00 INCLUDING A PREMIUM OF TK.25.00 PER SHARE TOTALING TK. 1,050,000,000.00

Subscription for General Public	Subscription for NRB Applicants
<b>Opening Date:</b> September 28, 2014	<b>Opening Date:</b> September 28, 2014
<b>Closing Date:</b> October 02, 2014	<b>Closing Date:</b> October 11, 2014

**Manager to the Issue**

**ICB CAPITAL MANAGEMENT LIMITED**  
(A SUBSIDIARY OF ICB)  
BDBL Bhaban (level-16), 8, Rajuk Avenue, Dhaka-1000, Phone: 9585691-92, Fax: 02-9555707, Website: www.icbcm.com.bd

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Prospectus would also be available on the website of BSEC (www.sec.gov.bd), DSE (www.dsebd.org), CSE (www.cse.com.bd), Issue Manager (www.icbcm.com.bd), Issuer (www.mahingroup.com) and Public Reference Room of the Bangladesh Securities and Exchange Commission (BSEC) for reading and study.

For Non-Resident Bangladeshis' subscription closes on October 11, 2014 (By Post/Courier service) and the Subscription will be received (By hand/Courier service) in the Company's Registered office only.

Applicants can apply through existing IPO process (Banking channel) or new IPO process through their Stockbroker/Merchant Bankers.