

Rangs starts lifestyle fair Thursday

STAR BUSINESS REPORT

Rangs Properties will organise a three-day fair starting Thursday to showcase a wide range of services.

The real estate company will organise the lifestyle fair at its Sanchayita project in Mirpur.

A number of strategic business units of Rangs Group will participate in the exposition with different services: financial support, interior designing and home appliances.

"Our vision is to make customers' dreams true," said Reza Amin, chief operating officer of Rangs Properties. The company will bring the banks, furniture makers and electronics sellers under one platform to provide all solutions at the fair, Amin added.

Bank Asia will offer different types of home loans with discounted interest rates, while Toshiba Electronics will demonstrate home appliances at discounted rates.

Koncept Furniture will also help decorate apartments with their interior solutions with furniture and home appliances, to make it completely ready to move in, he said.

Farzana Khan, general manager of sales and marketing at Rangs Properties, said the company is offering a minimum discount of 10 percent on apartments worth Tk 6,000 per square feet in the Mirpur area.

Firdaus Bin Zaman, head of consumer credit at Bank Asia, said: "We will provide home loans at competitive prices at the fair." The bank will manage home loans within seven working days.

Customers can also assess the quality of materials being used to build flats, said Rajesh Grover, co-founder and managing director of Lamudi, an online marketplace for real estate. "It's a wonderful initiative."

The fair will be a convenient place for customers to find apartments, furniture and home appliances all in the same place, said Zakaria Hossain, executive vice president of Koncept Furniture.

Idcol to celebrate 3m solar home systems

STAR BUSINESS REPORT

The Infrastructure Development Company is set to celebrate the installation of three million solar home systems (SHSs) with a two-day fair on renewable energy in Dhaka.

Prime Minister Sheikh Hasina will attend the celebration at Sonargaon Hotel tomorrow and video-conference with an SHS beneficiary living on a remote island.

Idcol, a state-owned non-bank financial institution, has so far installed more than three million units of SHSs under a programme that plans to finance six million such systems by 2017.

The Idcol Green Energy Expo will accommodate 50 stalls including 47 national and three international participants, Idcol said in a statement.

Idcol started financing SHSs in January 2003 with support from the World Bank and Global Environment Facility. The initial target was to finance 50,000 SHSs by June 2008, which was achieved three years ahead of schedule and with \$2 million less than the projected cost, it said.

Following the success of the programme, ADB, KfW, GIZ, IDB, GPOBA, USAID, DFID and Jica extended support for rapid expansion of the programme. Idcol's SHS programme is now considered the largest off-grid renewable energy programme in the world.

The three million SHSs installed under the programme are currently generating 135 megawatts of electricity in the off-grid areas, where electricity may not reach in the near future, it said. As a result, more than 15 million people are benefiting from solar electricity for lighting, watching TV, charging mobile phones and other low load appliances.

The company provides grants and soft loans to village people through its 47 partner organisations, which has made the system affordable for the customers. At present, more than 60,000 SHSs are being installed each month under the programme, according to Idcol.



Officials of Sony Rangs pose during the launch of the company's two new models of TVs, at a programme in Dhanmondi, Dhaka recently.



Amin Khan, brand ambassador for Marcel, opens the company's exclusive showroom at Kapasia in Gazipur recently. Md Humayun Kabir, executive director for PR and media, was also present.



Uzma Chowdhury, finance director of Habiganj Plastics, and Syed Rafiqul Haq, deputy managing director of Mutual Trust Bank, exchange documents of an agreement for nationwide online bill collection at a programme recently.



Helal Ahmed Chowdhury, managing director of Pubali Bank, attends the branch managers' conference of Mymensingh region in the district town recently.

Hyundai, Kia to pay \$100m over fuel economy suit

AFP, Washington

Hyundai and Kia agreed to pay \$100 million Monday to settle a US government investigation of exaggerated fuel efficiency on 2012 and 2013 car models sold in the United States by the South Korean automakers.

The US Department of Justice said it marked the largest civil penalty ever secured under the four-decade-old Clean Air Act.

"This will send a strong message that cheating is not profitable," said Attorney General Eric Holder.

The settlement, described as "historic" by the US Environmental Protection Agency (EPA), involved the sale of nearly 1.2 million vehicles that will emit approximately 4.75 million metric tons of greenhouse gases, above and beyond what the automakers certified to EPA. "Businesses that play by the rules shouldn't have to compete with those breaking the law," said EPA Administrator Gina McCarthy.

"This settlement upholds the integrity of the nation's fuel economy and greenhouse gas programs and supports all Americans who want to save fuel costs and reduce their environmental impact."

Bangladesh, India decide on power inter-connection line

FROM PAGE B1

MK Chowdhury, a director of Tripura State Electrical Corporation Ltd (TSECL), said Power Grid Corporation of India Ltd would draw the line on the Indian side and the cost is yet to be calculated.

The newly constructed Suryamaninagar substation in West Tripura district was erected with installed capacity for international power trading, said SK Roy, chairman and managing director of TSECL.

New Delhi on Dhaka's request has agreed to sell 100MW power from the state-owned Oil and Natural Gas Corporation Ltd's gas-based Palatana power project.

Bangladesh had allowed to use its port and roadway to transport cargos and turbines for the project.

Power Grid Corporation of India will construct the transmission lines and likely to bear the cost of the same, said the PTI report.

Bangladesh has been importing about 470MW of electricity from India since October 2013 through a transmission line that runs from Baharampur in the Indian state of West Bengal to the southwestern Bangladesh town of Bheramara.

Nine new bank face competitive pressures

FROM PAGE B1

"It has become tough to make profit. Borrowers do not even want to pay service charges," said Abdul Kader, manager of Union Bank's Panthapath branch.

However, some bankers see opportunities among the untapped sectors and un-banked population at this challenging time. "We have to go for funding small and medium enterprises and rural firms. The spread is greater there," said Rahman of NRB Bank. "We will tend to build entrepreneurs."

Khan of Modhumoti Bank said new banks have a great chance to become solid and transparent as still they have zero non-performing loans in their portfolios.

"If the new banks are cautious in lending and move forward complying with rules and regulations, there is huge scope to make a solid footprint in the banking industry," he said.

Savers without e-TINs face higher tax

FROM PAGE B1

Of them, 9.8 lakh were old taxpayers who re-registered to get TINs online. Taxmen said withholding tax collection may rise this fiscal year, as many old taxpayers are yet to re-register online to get 12-TINs.

The tax authority logged in Tk 4,850 crore as source tax from interests on bank deposits in fiscal 2013-14, up 24.36 percent year-on-year, according to NBR.

France's Altice offers 7bn euros for Portugal Telecom

AFP, Lisbon

Altice, the parent company of French mobile operator Numericable, has made a firm offer of 7.03 billion euros (\$8.8 billion) to Brazilian operator Oi to acquire Portugal Telecom (PT), the company announced Monday.

If successful, the bid would result in the second major acquisition by Altice this year after it snapped up control of French mobile company SFR amid a buying spree among European telecommunications companies as they seek to offer a full range of services.

Altice said the "binding, fully financed" offer was for all Portugal Telecom activities "outside of Africa" and did not include the debt of Rioforte, the company in the Espirito Santo banking group that is on the brink of collapse.

The deal also excludes Oi treasury shares and Portugal Telecom financing vehicles, the statement said.

The announcement depressed Altice's share price, making it drop 1.3 percent to 49.03 euros, while boosting PT's share price 4.1 percent to 1.36 euros.

"If this offer is accepted, the transaction net of financial debt and other purchase price adjustments would be financed by new debt and existing cash from Altice," it said.

The merger between Portugal Telecom and Oi was clouded when the powerful Espirito Santo family's empire crumbled under huge debts months ago, with its holding company

Rioforte owing PT almost 900 million euros.

Oi forced its Portuguese partner to sign a new merger agreement after the collapse, cutting its share in the new combined company to around a quarter from the 38 percent originally agreed.

A Luxembourg court last month effectively decided that Rioforte, the main holding company of the Santo's non-financial assets, would be liquidated, making it less likely the loan would be repaid.

If Altice acquires PT, the sale would lead to its "dismantling", said Pedro Lino, an analyst at Dif Broker. "For Oi, the sale of Portugal Telecom means an influx of money that will help it concretise its consolidation strategy in Brazil," Lino told AFP.

For Altice the acquisition of Portugal Telecom means that it gains a mobile operator, plus expanding its share in the high speed Internet and TV services segments where it is already present with its operator Cabovisao.

Telecommunications companies are seeking a complete range of services including mobile in addition to home phone, high-speed Internet and television both to provide customers with the convenience and savings from a single operator.

Another analyst, Emmanuel Carlier of ING, said: "Seven billion euros is a bit high for the sector but it is justified by the fact that the rate of penetration of fibre is very high in Portugal."

Australia's Westpac Bank annual net profit jumps 12pc

AFP, Sydney

Australian banking giant Westpac on Monday posted a 12 percent jump in full-year net profit to Aus\$7.56 billion (US\$6.60 billion), driven by growth in lending volumes and customer deposits.

The result in the 12 months to September 30 compared to Aus\$6.82 billion the previous year, with chief executive Gail Kelly hailing it as "high quality" at a time of slower global growth.

Cash earnings -- the measure more closely watched by analysts, which strips out volatile items -- were up eight percent at Aus\$7.63 billion, slightly above expectations.

The result follows a bumper annual net profit last week for ANZ Bank, up 15 percent to Aus\$7.3 billion, although National Australia Bank's yearly profit shrunk 1.1 percent to Aus\$5.3 billion due to hefty UK writedowns.

With the nation's biggest lender, Commonwealth Bank, posting a 13 percent jump in full-year net profit to a record

Aus\$8.63 billion in August, their collective profits soared to some Aus\$28 billion for 2014, despite a slowing economy.

It makes Australia's banking sector one of the world's most successful, benefiting from falling bad debts and cost-cutting.

IG Markets' chief strategist Chris Weston said Westpac was the standout.

"Cash earnings grew 8.0 percent and are very modestly above expectations, while we saw a sizeable improvement in return on equity, with its net interest margins beating forecast," he said.

"Gail Kelly was upbeat on the company's prospects. The one disappointment may be the slightly below-par final dividend, but all-in-all the asset quality is improving and you can see why Westpac is the best performing bank in the ASX 200."

Revenue jumped seven percent on the previous year to Aus\$19.94 billion.

The company announced a final dividend of 92 cents, taking its annual payout to shareholders to Aus\$1.82 per share, joining the other big banks in boosting rewards for investors.

Government of the People's Republic of Bangladesh
Bangladesh Marine Academy, Chittagong
www.macademy.gov.bd

Invitation for Tender

01. Ministry/Division	Ministry of Shipping.		
02. Agency	Bangladesh Marine Academy.		
03. Procuring entity name	Commandant, Bangladesh Marine Academy.		
04. Procuring entity code	-		
05. Procuring entity district	Chittagong.		
06. Invitation for	1. Supply of Boson Store (Lot-1) 2. Supply of Ship Engine Auxiliaries for Cadet's Training (Lot-2) 3. Supply of Fire Fighting Appliance for Cadet's Training (Lot-3)		
07. Invitation Ref. No.	18.459.007.00.00.050.2014-1905		
08. Date	02-11-2014		
09. Procurement method	National Open Tendering Method.		
10. Budget & source of fund	GOB		
11. Development partner (if applicable)	N/A		
12. Project/programme code (if applicable)	N/A		
13. Project/programme name (if applicable)	N/A		
14. Tender package No.	Package No-OTM-02/2014-15		
15. Tender package name	1. Supply of Boson Store (Lot-1) 2. Supply of Ship Engine Auxiliaries for Cadet's Training (Lot-2) 3. Supply of Fire Fighting Appliance for Cadet's Training (Lot-3)		
16. Tender publication date	On 05-11-2014 or before.		
17. Tender last selling date	18-11-2014 (during office hour).		
18. Tender closing date and time	19-11-2014 at 12.00 noon.		
19. Tender opening date and time	19-11-2014 on or before 12.30pm.		
20. Name and address of the office for selling and receiving tender documents	1. Accounts Office, Bangladesh Marine Academy, Ctg.		
21. Name and address of the office for opening tender documents	Chairman, Tender Opening Committee, Marine Academy, Ctg.		
22. Place/date/time of pre-tender meeting	Conference Room, Bangladesh Marine Academy, Ctg/Date-12-11-2014 time-12.00 noon.		
23. Eligibility of tenderer	All eligible persons/contractors/firms. Who have fulfil the qualification criteria stipulated in the tender data sheet and other conditions of the tender documents with experience supply of abovementioned goods in government & semi-government organizations.		
24. Brief description of goods or works	Supply of Marine Life Support Accessories, Swimming Pool Accessories, Paints, Cleaning Gear, Toiletries Ect., Ship Engine Auxiliaries & Fire Fighting Appliance.		
25. Brief description of related services	Supply of Marine Life Support Accessories, Swimming Pool Accessories, Paints, Cleaning Gear, Toiletries Ect., Ship Engine Auxiliaries & Fire Fighting Appliance.		
26. Tender document price	Taka 1,000.00 (one thousand) for Lot-1, Taka 1,500.00 (fifteen hundred) for Lot-2 & Taka 500.00 (five hundred) for Lot-3, non-refundable Bank Draft in favour of the Commandant (Drawable Sonali Bank Marine Academy Branch), Bangladesh Marine Academy, Chittagong.		
27. Description	Location	Tender security (only Bank Draft, Re-fundable)	Completion time in days/months
1. Supply of Boson Store (Lot-1)	Marine Academy	20,000.00	14 days
2. Supply of Ship Engine Auxiliaries for Cadet's Training (Lot-2)	-do-	30,000.00	30 days
3. Supply of Fire Fighting Appliance for Cadet's Training (Lot-3)	-do-	10,000.00	14 days
28. Name of official inviting tender	Dr. Sajid Hussain, Chartered Marine Engineer.		
29. Designation of official inviting tender	Commandant.		
30. Address of official inviting tender	Bangladesh Marine Academy, Chittagong.		
31. Contact details of official inviting tender	Bangladesh Marine Academy, Chittagong, Ph-031-2514151-6, Fax- 031-2514160, e-mail- commandant@macademy.gov.bd		
32. The procuring entity reserves the right to accept or reject all tenders.			

Commandant
Bangladesh Marine Academy
Chittagong-4206

GD-4099



Sk Bashir Uddin, managing director of Akij Group, attends a view exchange meeting to mark the 12th anniversary of Akij Cement recently. Bodruzzaman Chowdhury, executive director for HR and administration, was also present.