

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▲ 0.16%	▲ 0.17%	\$1,144.41 (per ounce)	\$78.86 (per barrel)	Closed	▼ 0.86%	▲ 0.10%	▲ 0.27%	BUY TK 76.85	94.24	120.88	0.66
5,025.10	9,442.81				16,792.48	3,290.96	2,425.86	SELL TK 77.85	98.21	124.87	0.69

জীবনে প্রয়োজন আরো বেশি স্বাস্থ্য
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 সর্বাধুনিক প্রযুক্তি সমন্বিত ব্যাংকিং সেবায় মাসিক আয়ের সাথে বাড়তি আয় যোগ করুন আর জীবন করুন সুস্বাস্থ্য।

যে কোন প্রয়োজনে ০৯৬১২০০১১২২
 ইসলামী শরীআহ'র ম্যুরাব্বা নীতির ভিত্তিতে পরিচালিত

SIBL
 উত্তম সেবাকার

Star BUSINESS

DHAKA FRIDAY NOVEMBER 7, 2014, e-mail: business@thedailystar.net

Grameen Bank goes further into govt's grip

STAR BUSINESS REPORT

The government has strengthened its hold over Grameen Bank, amending the rules to give itself the authority to appoint board members for the microlender.

As per a notification from the banking and financial institution division on Monday, the government will now form a three-member committee to elect nine members of the 12-member board -- and not the central bank, who objected to the additional responsibility.

The amended rules said the three-member body will comprise two deputy managing directors, one from a state-owned commercial bank and another from Palli Karma-Sahayak Foundation. A former district judge will serve as the chief election commissioner.

Previously, an executive director of Bangladesh Bank was supposed to fill in as the chief election commissioner. The other two posts would be occupied by one of the general managers of Grameen Bank and a director of the Microcredit Regulatory Authority. The government's latest move did not go down well with the incumbent Grameen Bank board.

Tahsina Khatun, a director of the microcredit institution and also the spokesperson for the nine directly elected directors, said there was no need to change the Grameen Bank laws at all.

The government has amended the rules without consulting the majority shareholders of the bank, she said.

"Only the government knows what good lies in the change. This will only politicise the organisation -- something that we have been able to avert for so long."

Khatun also expressed her surprise over the inclusion of a provision in the Grameen Bank (Election of Directors) Rules 2014 which says a deputy managing director of a state-run commercial bank will act as one of the two election commissioners during the poll.

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Krispy Kreme to make foray into Bangladesh

SOHEL PARVEZ

Krispy Kreme, an American doughnut company and coffee-house chain, is set to make a foray into Bangladesh market to meet the growing demands among the urban middle class.

The US firm signed a franchisee agreement with local conglomerate Orion Group on Wednesday to open 20 stores across the country in the next five years, according to a statement. The first outlet may open early next year, an official of Orion told The Daily Star yesterday.

"We expect Krispy Kreme to become an integral part of Bangladesh's culture," said



Dan Beem, Krispy Kreme's president (international), in the statement posted on the company website.

It said Orion Group's proven business aptitude and first-hand knowledge of Bangladesh's rapidly growing consumer market will be indispensable assets in establishing the Krispy Kreme brand and experience in Bangladesh.

Competition may heat up as Krispy Kreme is entering a market that already has a number of international chain restaurants and coffee shops operating through franchisees.

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Middle, Saudi Prince Abdulaziz bin Abdullah, chairman of the Centennial Fund (TCF) and deputy foreign minister, hands over the 2014 Prince Abdulaziz bin Abdullah Global Entrepreneurship Award to Nobel Laureate Muhammad Yunus, at a ceremony in Riyadh on November 3. Abdulaziz H Al-Mutairi, a TCF board member, was also present.

Solar tech success inspires many innovators

SUMAN SAHA

The rapid spread of solar technology is acting as a catalyst for incredible product innovation, many of which were on display at the IDCOL Green Energy Expo yesterday.

One such product is the Super Optimiser System by Innovative Technologies. The system allows users to control their lights' luminosity with the single press of a switch on the bulb or tube.

For example, pressing the light switch the first time will activate full capacity; another press within two seconds would halve the wattage and a third press will bring it down to 20 percent illumination.

"It is an innovative system, espe-



Right, Noor Hossain, MD of Innovative Technologies, explains a solar device. The system, which has an intelligent driver, is a cost-effective solution.

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Matin Spinning to shell out Tk 227cr for expansion

The company to build first cotton melange unit

GAZI TOWHID AHMED

Matin Spinning Mills, a unit of DBL Group, plans to spend Tk 227 crore to expand its production capacity by 17 tonnes a day to meet the company's growing demand for high-quality yarn.

The additional capacity of producing 10 tonnes of cotton melange, a type of yarn, and seven tonnes of synthetic yarn will boost the total capacity to 42 tonnes a day, said MA Jabbar, managing director of Matin Spinning Mills.

The company will be able to meet 52.5 percent of its daily demand for 80 tonnes of yarn, Jabbar said.

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Advertorial

MOU signed between AAPI-IFDC and ACI Limited

An MOU was signed between the Accelerating Agriculture Productivity Improvement (AAPI) project of the International Fertilizer Development Center (IFDC) and ACI Agribusiness Ltd to promote the packaging of yield-enhancing technologies. IFDC and ACI will work together to improve farmer access to a combination of quality seed and fertilizer deep placement (FDP) inputs in AAPI locations. The MOU was signed by Ms. Ishrat Jahan, Chief of Party, AAPI-IFDC and Dr. F H Ansari, Executive Director, Agribusiness, ACI Ltd at ACI center, 245, Tejgaon, Dhaka on November 06, 2014. The AAPI project is funded by the United States Agency for International Development (USAID) and being implemented by IFDC in close collaboration with the Ministry of Agriculture through Department of Agricultural Extension.

C-926

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