

# Shahjibazar hits the lower price band spot market debut

**STAR BUSINESS REPORT**

Shahjibazar Power Company yesterday made its trading debut on the spot market and along the way, hit the lower end of the price band and the circuit breaker.

The power company's entrance in the spot market comes after a decision by Bangladesh Securities and Exchange Commission, taken to contain the stock's price spiralling.

Spot market trading means investors will have to pay cash for the transaction and the settlement period would be just one day. The BSEC also marked Shahjibazar stocks as non-marginable, meaning that the investors cannot buy those on credit.

The circuit breaker does not allow the price of a stock to go up or down by a certain limit for the day. As per the circuit breaker, each Shahjibazar share was allowed to go down by Tk 29.6 at most, with the stock price staying put at that level for the rest of the day.

Only 5,800 shares of Shahjibazar traded on the Dhaka Stock Exchange, generating a turnover of Tk 0.18 crore.

Shahjibazar shares closed the day at Tk 309.2, plunging by 8.73 percent. Spot-market trading means the supply or availability of the stock in the market, with the adequate supply often reducing the price.

Additionally, all stockbrokers were directed to submit daily details on their transactions of Shahjibazar shares to the stock exchanges, which, in turn, will send a report to the regulator the following day.

The measures come as part of the regulator's desperate attempts to curb the unusual price hike of Shahjibazar shares, which rose 828 percent since its listing on July 15 to Tk 338.8, as of Tuesday.

On November 9, the BSEC had tasked a two-member committee to report on the unusual price hike of Shahjibazar within 15 working days.

Earlier, the stockmarket regulator had fined five directors of the company Tk 10 lakh each and the managing director Tk 5 lakh for doctoring the net profits in the financial reports.

In another development, Khan

Brothers PP Woven Bag Industries, which made a stellar trading debut on Monday, rising eight-fold, dropped 16.71 percent yesterday.

Each share of the company traded between Tk 62 and Tk 86, before closing at Tk 63.8 on the Dhaka Stock Exchange. A total of 24.16 lakh shares worth Tk 17.59 crore traded on the premier bourse.

Even after yesterday's fall, the price earnings ratio stood at 46, indicating that investment on the new shares still remains risky.

The PE ratio determines the time an investor needs to wait to get back investment, and it is used to gauge the extent of risk an investment might entail.

The company saw a high-flying start despite the declining net profit in the first quarter. Khan Brothers' net profit fell 9.54 percent year-on-year to Tk 2.18 crore in the first quarter to September.

It raised Tk 20 crore by floating two crore ordinary shares of Tk 10 each. The BSEC approved the initial public offering on June 24.

# Bangladesh-based projects win Holcim sustainable construction award

STAR BUSINESS DESK

Two construction projects based in Bangladesh have recently won the Holcim Awards for Sustainable Construction 2014.

At the ceremony held in Indonesia, Nusrat Jahan Mim, an architect and lecturer at Bangladesh University of Engineering and Technology, was awarded for her project titled "Portable housing for urban poor in Bangladesh".

This is for the first time in the history of the awards that sustainable construction projects from Bangladesh have won the awards, Holcim said in a statement yesterday.

Mim's project focuses on exploring the possibilities of an adaptable and integrated housing system for low-income people in Bangladesh.

The other project titled "Re-made fabric-garment industry intervention" was authored by three French architects: Meriem Chabani, Etienne Chobaux, and John Edom of École Nationale Supérieure d'Architecture Paris Malaquais, France.

The project focuses on urban planning in Chittagong, suggesting that



From left, Sumanta Pandit, chief executive of Holcim Bangladesh, and Nusrat Jahan Mim, an architect and lecturer at Bangladesh University of Engineering and Technology, pose with the Holcim award for sustainable construction, in Indonesia recently.

garments can be produced at a micro-level in smaller units instead of making the garments industry clustered within the Chittagong metropolis, Holcim said.

An independent international jury selected the winners based on the

concept of people, planet and prosperity. They also looked for high degree of transferability.

A total of 2,132 projects were submitted from the Asia-Pacific region, of which 13 were selected for the awards.



SK Sur Chowdhury, deputy governor of Bangladesh Bank, attends a programme to handover scholarships to students of development studies and economics departments of Dhaka University, organised by Standard Chartered Bank recently. MA Taslim, chairman of the university's economics department, and Sarwar Chowdhury, head of legal and compliance at the bank, were also present.

# Women face glass ceiling in garment sector

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However, the research draws attention to the predominant bias against female operators taking on the role of a supervisor.

The common explanation being that women are more likely to leave the factory or the labour force after they have children. But the evidence from the study suggests otherwise. Furthermore, female exit rates are almost always lower.

In other words, when compared to the male colleagues, female trainees are as likely to keep working at the factory, but they are less likely to be promoted as supervisors.

Also, hints of resistance to the promotion of female operators were detected among male colleagues.

Meanwhile, Mir Ashraf Hossain, chief operating officer of Urumi Group, a leading exporter of knit garments, said the company promotes female machine operators to the position of supervisors in place of males by providing vocational training.

"Women have less interest in subversive activities. They work sincerely."

Women's employment in Bangladesh's export-oriented garment industry has narrowed the gender gap in many spheres including participation in labour force, social prestige, control over income and decision making, said Rupali Biswas, chief coordinator of the Institute of Apparel Research and Technology at Bangladesh Knitwear Manufacturers and Exporters Association.

Women are stuck in low-skilled jobs due to their relatively low level education, low level technical skill and training, she said.

They need training to be empowered, she added.

The garment sector earned \$24 billion from exports in fiscal 2013-14 and accounted for 13 percent of the country's gross domestic product.

# Next 5-year plan to boost growth, says minister

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Banks are lacking confidence when it comes to lending as many unscrupulous businessmen have defaulted on their loans, he said.

"Besides, the capital market is not being strengthened for various reasons."

The minister also touched upon the recent Asian Development Bank's report that says only 4 percent of the country's roads are in good shape.

"This report has taught us that we are capable of building 100 percent good quality roads," Kamal said.

Speaking at the meeting, Abu Taher, president of the Bangladesh Finished Leather and Leather Goods and Footwear Association, said fiscal incentives and loans at low interest rates and on easy conditions can help the country grab a large share of the global leather goods market. At present, Bangladesh exports leather goods and products worth \$1 billion while the global market is worth \$220 billion.

Bangladesh should diversify its export basket, said Obaidur Rahman, president of Bangladesh Aluminium Manufacturers Association.

Representatives from Bangladesh Association of Software and Information Services said Bangladesh has failed to grab any significant share of the global software market worth \$700 billion.

Leaders of Bangladesh Handicrafts Manufacturers and Exporters Association said five crafts villages have to be set up for the sector where utilities would be easily available.

The government should extend assistance to the handicrafts sector as it employs the second highest number of women workers after the garment sector, one representative of the association said, according to the statement.

# Govt sits idle with Tk 500cr social obligation fund

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Abu Saeed Khan, senior policy fellow at Colombo-based ICT think tank LIRNEasia, said, "The BTRC has been collecting the fund illegally as the government has not created the rules yet." "The fund collection cannot continue forever. The government must spell out its targeted amount to be raised. Otherwise, it will become a crucible of corruption."

BTRC Secretary Md Sarwar Alam said a high-profile committee has been formed to deal with the fund, which is deposited in a scheduled bank. The draft rules were sent to the ministry in June 2012.



AKM Fahim Mashroor, chief executive officer of Bjobs.com, speaks at a press meet at BASIS auditorium in Dhaka recently. Employers and jobseekers will now be able to search and post jobs on the portal in Bangla.

# Modi pledges \$70m credit for Fiji sugar industry

REUTERS, Suva

Indian Prime Minister Narendra Modi yesterday pledged a multi-million dollar line of credit for Fiji's struggling sugar industry, once worked by thousands of indentured labourers from India under appalling conditions.

Sugar was the mainstay of the island economy under British colonial rule before falling into disarray during decades of political upheaval and racial tension between the descendants of early cane field workers and indigenous Fijians.

India will provide a \$70 million line of

credit to build a co-generation power plant at a sugar mill, Modi said in an address before the Fiji parliament. He was invited to speak by President Voreqe Bainimarama, who twice seized power in coups before being voted in after a general election in September.

"Let us create an ocean of opportunity marked with a new horizon and a new era," Modi said in an address to parliament.

Modi is only the second Indian prime minister to visit Fiji, despite Indians making up 40 percent of the population, after Indira Gandhi in 1981.

# The poor coming out of food price shock: study

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The survey, which took place between 2009 and 2014 following the global food price crisis in 2007-08, was carried out on the poor living in Dhaka and its outskirts, Kaira of Khulna, Dharmoirhat of Naogaon, Sylhet and Chittagong.

The study -- Life in a Time of Food Volatility -- gauged the effects of food price spirals on the lives of the poor in Bangladesh and three other countries.

It found that the poor suffered from food price volatility, which continued till 2012. Many of them had to work harder and eat less than what they did in times of low food prices.

There was tendency to sell out livestock animals, mobile handsets and sewing machines to cope with the food price spiral.

Many poor families also had to engage their children on a part-time basis to augment income or migrate to urban areas, mainly Dhaka.

"Although the microfinance and NGOs have failed to help, many shrines, mosques and temples played roles of kitchen for hungry people by distributing food in times of crisis," said Ferdous Jahan, professor of

Department of Public Administration of Dhaka University, citing the case of Shah Ali Shrine in Mirpur.

The shrine caretakers distributed cooked food to hundreds of people when the food-stuff price was high.

However, the situation begins to improve for a number of factors including spirals in wages, especially in the garment industry, and increased safety net operation by the government in the form of Vulnerable Group Development, Vulnerable Group Feeding and Open Market Sales.

The supply and management of fertilisers and seeds were also good, and the coverage of stipend and school tiffin has also increased, she said.

The study found that poor people's access to food has increased from 2013 and 2014, Jahan added.

Naomi Hossain, research fellow of the Institute of Development Studies of the UK, also presented findings of another study, Food Riots and Food Rights: The Moral and Political Economy of Accountability for Hunger. The study was carried out on four countries, including Bangladesh.

**গণপ্রজাতন্ত্রী বাংলাদেশ সরকার**  
জাতীয় রাজস্ব বোর্ড  
রাজস্ব ভবন  
সেতনবাগিচা, ঢাকা  
(বোর্ড প্রকাশন-৩ শাখা)

নথি নং-৫(৬)বোর্ড প্রকাশন-৩/২০১৪/ তারিখ: ১৮/১১/২০১৪ইং

### যানবাহন ভাড়ার দরপত্র বিজ্ঞপ্তি

১.	মন্ত্রণালয়/বিভাগ	ঃ	অর্থ মন্ত্রণালয়, অভ্যন্তরীণ সম্পদ বিভাগ।
২.	কার্যক্রম নাম	ঃ	০৩ (ফিল)টি কার ও ০১ (একটি) স্টাফ বাস ভাড়া।
৩.	যানবাহনের সংশ্লিষ্ট বিবরণ	ঃ	কার-ভ্রাইভারের আসনসহ ০৫ (পাঁচটি) আসন ও স্টাফবাস ০১ (একটি) আসন।
৪.	দরপত্র ক্রমিক নং	ঃ	নং-৫(৬)বোর্ড প্রকাশন-৩/২০১৪/ তারিখ ১৮/১১/২০১৪
৫.	অবধি বাক্য	ঃ	রাজস্ব বাজেট।
৬.	কার্যকাল	ঃ	০১ (এক) বছর।
৭.	দরদাতার যোগ্যতা	ঃ	নির্দেশ/প্রতিষ্ঠানের নামে মালিকানা সম্পর্কিত কাগজপত্র অবশ্যই থাকতে হবে।
৮.	দরপত্র সিডিউলের মূল্য	ঃ	৫০০/- (পাঁচশত) অমেরতমোণা।
৯.	দরপত্র সিডিউল বিক্রয় পদ্ধতি	ঃ	দরপত্রে অংশগ্রহণকারী আত্মীয় ব্যক্তি/প্রতিষ্ঠানের তাদের নিজস্ব প্যাডে নিম্নলিখিত দলিলপত্রসহ দ্বিতীয় সচিব (বোর্ড প্রকাশন-৩), কক্ষ নং-৪০১, জাতীয় রাজস্ব বোর্ড, রাজস্ব ভবন, সেতনবাগিচা, ঢাকা-১০০০ বরাবর লিখিতভাবে আবেদন করতে হবে। (ক) হালনাগাদ নবায়নকৃত গাড়ি ভাড়া প্রদান/সরবরাহ সম্পর্কিত ট্রেড লাইসেন্স গেজেটেড কর্মকর্তা কর্তৃক সত্যায়িত কপি। (খ) ট্যাক্স/ভ্যাট পরিশোধের হালনাগাদ সমদপত্র গেজেটেড কর্মকর্তা কর্তৃক সত্যায়িত কপি। (গ) সরবরাহকৃত যানবাহনের রেজিস্ট্রেশন ও ব্লু বুক এর গেজেটেড কর্মকর্তা কর্তৃক সত্যায়িত কপি।
১০.	টেন্ডার সিডিউলটি	ঃ	দরদাতা কর্তৃক প্রতি গ্রুপের জন্য জামানতের অর্থ বাবদ ১০% দ্বিতীয় সচিব (বোর্ড প্রকাশন-৩), কক্ষ নং-৪০১, জাতীয় রাজস্ব বোর্ড, রাজস্ব ভবন, সেতনবাগিচা, ঢাকা-১০০০ এর অফিসে বাংলাদেশের বে কোন তফসিলভুক্ত বাণিজ্যিক ব্যাংক হতে ব্যাংক ড্রাক্ট অথবা পে-অর্ডারের মাধ্যমে দরপত্রের সাথে জমা দিতে হবে।
১১.	দরপত্র সিডিউল বিক্রয়ের সর্বশেষ তারিখ, সময় ও স্থান	ঃ	০৭/১২/২০১৪ইং তারিখের মধ্যে দ্বিতীয় সচিব (বোর্ড প্রকাশন-৩), কক্ষ নং- ৪০১, জাতীয় রাজস্ব বোর্ড, রাজস্ব ভবন, সেতনবাগিচা, ঢাকা-১০০০।
১২.	দরপত্র দাখিলের তারিখ, সময় ও জমা দেয়ার স্থান	ঃ	০৮/১২/২০১৪ইং তারিখে জমা দেয়ার শেষ সময় ১.০০ ঘটিকা দ্বিতীয় সচিব (বোর্ড প্রকাশন-৩), কক্ষ নং-৪০১, জাতীয় রাজস্ব বোর্ড, রাজস্ব ভবন, সেতনবাগিচা, ঢাকা-১০০০।
১৩.	দরপত্র ঘোষণার তারিখ, সময় ও স্থান	ঃ	০৮/১২/২০১৪ইং তারিখে ২.০০ ঘটিকার সময় উন্মুক্তরূপে দ্বিতীয় সচিব (বোর্ড প্রকাশন-৩), কক্ষ নং-৪০১, জাতীয় রাজস্ব বোর্ড, রাজস্ব ভবন, সেতনবাগিচা, ঢাকা-১০০০।
১৪.	দরপত্র সংশ্লিষ্ট বিস্তারিত তথ্যাবলী দরপত্র সিডিউলে ছাড়াই আছে।		
১৫.	কোন রকম দায় দায়িত্ব গ্রহণ অথবা কার্য দর্শনো ছাড়াই টেন্ডার কর্তৃপক্ষ যে কোন অথবা সকল দরপত্র সিডিউলের অধিকার সংরক্ষণ করেন।		

মোঃ আবদুর রহমান বকাতুল  
দ্বিতীয় সচিব  
ফোন-৯৩৫৪৩২৪

জিডি-৪৩৫৭



Tanjil Chowdhury, managing director of East Coast Group, and Ahmed Kamal Khan Chowdhury, acting managing director of Prime Bank, attend the signing of a deal at a programme recently to enact "cash-back" service for the bank's debit cardholders.