

Modi moves in to speed up \$300b stuck projects

REUTERS, New Delhi

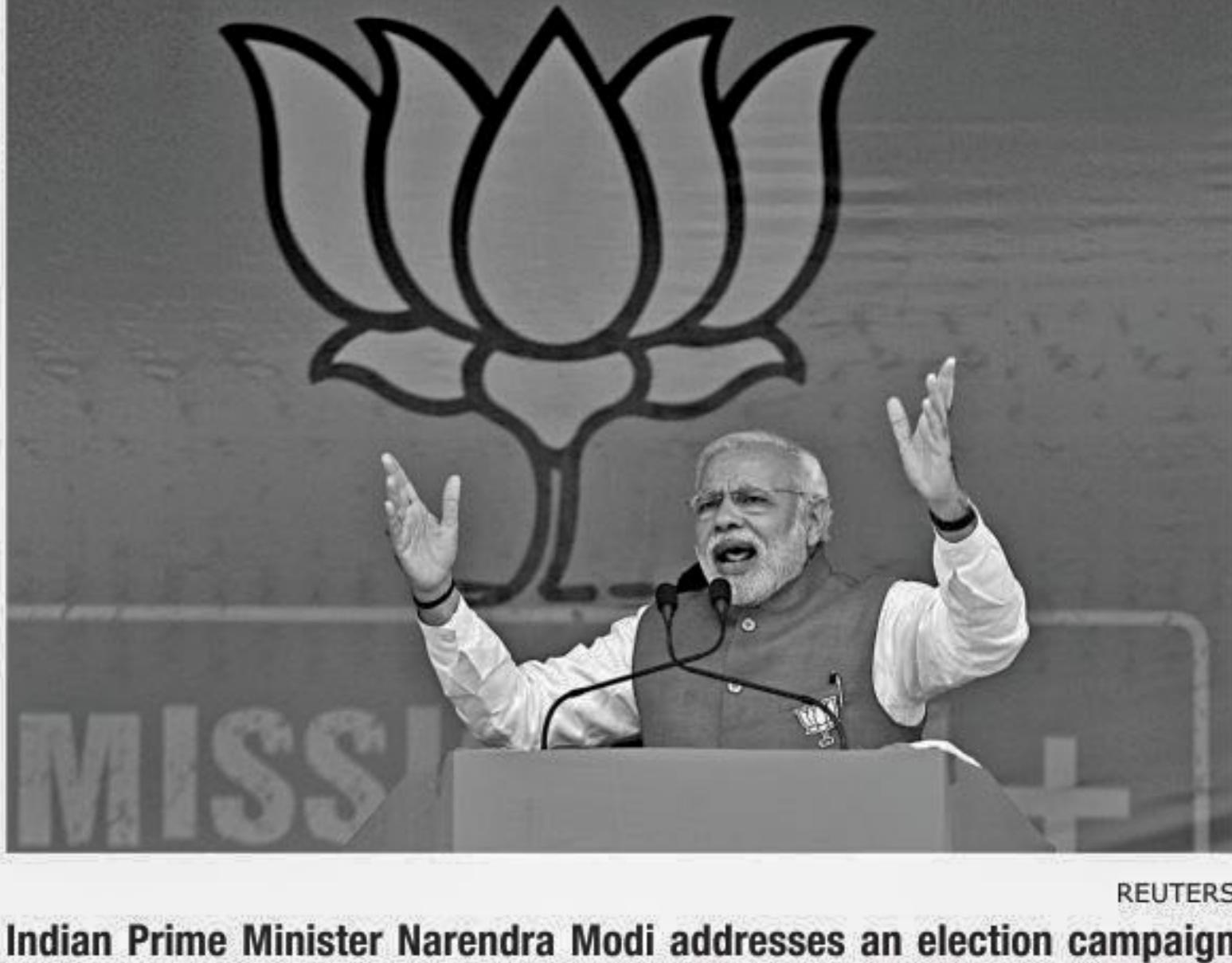
India's Prime Minister Narendra Modi has taken direct control of a project-monitoring body to fast-track investments worth almost \$300 billion and revive manufacturing in the country, two officials with direct knowledge of the matter told Reuters.

Pro-business Modi has faced criticism in recent weeks that his ambition to spur investment and re-energise the economy has yet to be realised, more than six months after he won elections with the strongest mandate in three decades.

Industrial output contracted in October in its worst performance in three years, jarring with a much-publicised "Make in India" campaign. Modi has championed to make the country a manufacturing powerhouse.

By taking over the Project Monitoring Group (PMG), which was previously in the Cabinet Secretariat, Modi could help firms planning coal, power, steel and infrastructure projects cut through a maze of up to 180 clearances.

The fact that the prime minister's office (PMO) will be directly



Indian Prime Minister Narendra Modi addresses an election campaign rally at Kathua, south of Jammu on December 13.

overseeing all the project clearances will impart a greater degree of efficiency and also ensure that clearances are fast tracked at every level," said one of the officials, declining to be identified ahead of a public announcement.

"The PMO's stamp will make a

big difference."

A PMO official said a bureaucrat who had worked closely with Modi when he was chief minister of Gujarat will head the monitoring group. The senior officer is among a few trusted civil servants with whom the PMO thrashes out key decisions,

often at the expense of ministerial authority.

Former Indian prime minister Manmohan Singh set up the PMG last year to prod ministers and bureaucrats sitting on files, a tendency that came to be known as "policy paralysis" and was blamed for growth of less than 5 percent for two straight years.

Since its inception, the PMG has facilitated 197 stalled projects worth about \$110 billion.

South Korean steel maker POSCO is one of many companies to have approached the PMG. POSCO has waited nine years to get approvals to set up a \$12 billion steel plant, which would be India's biggest foreign direct investment.

Tata Power and Adani Power are other top companies awaiting clearances.

"Business confidence has certainly improved in the last six to seven months, but this confidence now needs to get translated in the project delivery, kick-starting the investment cycle and boosting consumer demand," said Sunil Kanoria, president-elect of industry body ASSOCHAM.



Farasat Ali, chairman of NRBC Commercial Bank, opens the bank's 23rd branch in Ekrura, Keraniganj yesterday. Dewan Mujibur Rahman, managing director, was also present.

China's JD.com to sell Gap clothing, vying with Alibaba to woo Western brands

REUTERS, Beijing

China's JD.com Inc has partnered Gap Inc to sell the US clothing retailer's apparel online in China, as the Beijing-based e-commerce company goes head to head with Alibaba Group Holding Ltd to woo big foreign fashion names.

Alibaba and JD.com, China's No. 1 and 2 e-commerce companies respectively, are vying to ink deals with some of the world's most recognized brands, which offer big boosts in both sales and image at home and overseas.

By announcing its partnership with JD.com in a joint statement on Thursday, Gap - which already has a store on Alibaba's Tmall website - would be the latest in a list of foreign companies to sign with some of China's biggest Internet firms, including Tencent Holdings Ltd.

Is China's economy really the largest in the world?

BEN CARTER, Bbc News

For the first time in more than 140 years, the US has lost the title of the world's largest economy - it has been stolen by China, according to the IMF. But how reliable are the statistics underpinning this claim? The BBC's economics editor, Robert Peston, explains lower down why China matters to all of us.

The Chinese economy is now worth \$17.6tn, slightly higher than the \$17.4tn the International Monetary Fund (IMF) estimates for the US.

So for the first time since 1872, when it overtook the UK, the US has been knocked off the top spot.

The IMF calculated these figures by using purchasing power parity (PPP) which enables you to compare how much you can buy for your money in different countries. As money goes further in China than in the US, the figure for China is adjusted upwards.

Without the PPP adjustment, the IMF estimates that China's economy is worth far less - \$10.3tn.

But how much faith can be placed in the accuracy of GDP figures supplied by China when even the current premier, Li Keqiang has doubted their validity in the past?

A declassified US diplomatic cable revealed that in 2007, Li, who was then secretary general of Liaoning Province, had told the US ambassador that Chinese GDP statistics were "man-made" and "for reference only".

But with a population of 1.36 billion people, China really should be the world's largest economy, argues Matthew Crabbe, author of *Myth-Busting China's Numbers*. He's spent more than 20 years looking at the country's figures and the facts behind them.

His reaction to China's new title: "So what?"

He points out that if you look at per capita spending power - the value of all goods and services produced within a nation in a given year divided by the average population for the same year - then, even adjusted for PPP, China (\$11,868) is still lagging a long way behind not only the United States (\$53,001) but also the likes of Turkmenistan (\$12,863) and Suriname (\$16,080).

So how easy is it to accurately measure the size of the Chinese economy or even just parts of it?

Not very, says Crabbe. "One of the key things that has to be understood is that distortions that happen at the village and provincial levels become amplified as they go out to the statistical gathering chain."

"Year on year the GDP figures for each province grew faster than the national total, which logically and mathematically could not be."

He attributes part of this discrepancy to corruption but also says that inaccuracies became exacerbated by the sheer size of the country and the rate at which it was growing.

Inaccurate GDP figures can have serious consequences for companies that base investment decisions on them. Crabbe has a cautionary tale.

In 2005 the Chinese government readjusted its GDP figures and the statistics on which they were based, including retail sales. The consensus in the retail community at the time was that nobody really understood the true size of the retail market in China.

"I went through each of the sectors to see what the real size of each of those would be, how fast they were growing and therefore what the real size of the retail market was."

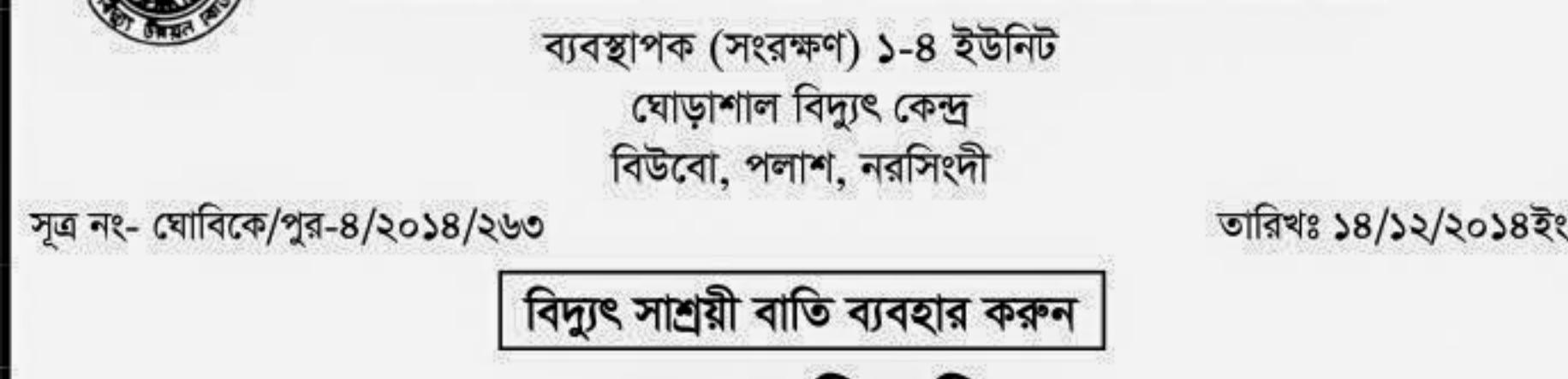
"My conclusion was that the real retail market at that time was half the value of the official government figure," he says.

Crabbe discovered there were problems with definitions of what retail goods actually were. The government figures included wholesale sales of consumer goods, some government procurement, and some business to business sales - so not everything that had been included was strictly retail.

It's difficult to gauge whether the accuracy of definitions and the data have really improved in recent years. But the IMF forecasts growth of 7.4 percent in China for 2014 and 7.1 percent in 2015, compared to US growth of 2.2 percent this year and 3.1 percent next year.

This means that the Chinese are unlikely to relinquish their number one status soon. In fact the IMF predicts that by the end of this decade the Chinese economy will be worth \$26.98tn - 20 percent bigger than the US at \$22.3tn.

But while the US held the top spot for 142 years, China may not be able to match that record - long term financial forecasts from the IMF and others indicate that by 2100 India could overtake them both.



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Government of the People's Republic of Bangladesh

Prime Minister's Office
Bangladesh Economic Zone Authority
Support to Capacity Building of Bangladesh Economic Zone Authority Project
Level-15, BDBL Bhaban, 12, Karwan Bazar, Dhaka

Invitation for Tender for the Procurement of 16 Nos. Split Type Air Cooler & Electrical Works

BEZA (Project) Open Tender # 09/2014-15, Package # BEZA G-12-B, Project Code # 05-0305-5011

1	Ministry/Division	Prime Minister's Office.
2	Agency	Bangladesh Economic Zones Authority (BEZA).
3	Procuring entity name	Project Director, Support to Capacity Building of Bangladesh Economic Zones Authority.
4	Procuring entity code	Not used at present.
5	Procuring entity district	Dhaka.
6	Invitation for	Procurement of 16 Nos. Split Type Air Cooler & Electrical Works.
7	Invitation ref No.	03.761.007.00.021.2012-685
8	Invitation date	17/12/2014.
9	Procurement method	OTM (NCB).
10	Budget and source of funds	Development budget.
11	Development partners	IDA and DFID.
12	Project name	Support to Capacity Building of Bangladesh Economic Zones Authority Project.
13	Tender package name	Procurement of 16 Nos. Split Type Air Cooler with Electrical Works.
14	Tender publication date	On or before 18/12/2014.
15	Tender document last selling date	11-01-2015, during office hours.
16	Tender closing date and time	12-01-2015 up to 2.30pm.
17	Tender opening date and time	12-01-2015 at 3.00pm.
18	Address of selling, receiving & opening of the tender, location of work and address of official inviting tender.	Office of the Project Director, Support to Capacity Building of Bangladesh Economic Zones Authority Project, Level-15, BDBL Bhaban, 12, Karwan Bazar, Dhaka.
19	Eligibility of tenderer:	The tenderer shall have (i) Up-to-date trade license, income tax, VAT registration and bank solvency certificates, (ii) Successful completion certificates of at least Tk 07 lac in last 03 years' in supply/installation of Split Type Air Cooler & Electrical Works, in govt, semi-govt, autonomous bodies and/or other reputed private sector/s.
20	Brief description of work:	Supply, installation with testing & commissioning of split type air-cooler from a brand manufacturer, comprising condensing & evaporating units having cooling capacity indoor 27°-30°C DB/19.5°-22°C WB and outdoor 35°-40°C DB at high fan speed condition suitable for installation & operation in tropical countries. Type: Compact weather proof outdoor type condensing unit. Compressor: Hermetically sealed reciprocating/rotary. Refrigerant: CFC free. Blower Motor: Centrifugal type. Power Supply: 200-250V single phase, 50 Hz, AC supply (above 30,000 BTU/HR). Condensing Pipe: Copper made. EER: Minimum 10 (EER-BTU per HR/WATT). Capacity: 17000 - 18000 BTU. Documents: ISO-9001 certified. Warranty: 02 year's free service and warranty for compressor from the selling agency, with all necessary electrical work/wiring etc.
21	Price of tender document Tk 750/- non-refundable.	
22	Identification of work:	Procurement of 16 Nos. Split Type Air Cooler with Electrical Works. Tender security amount Tk 50,000/- in favor of Project Director, Support to Capacity Building of Bangladesh Economic Zones Authority Project in the form of Pay Order or Demand Draft. Completion time: 20 days from the date of signing the contract.
23	Name and designation of official inviting tender:	Md. Harunur Rashid, Project Director (Joint Secretary).
24	Contact details of official inviting tender:	Tel No. 8180170; Mobile-01713255004. Fax: 8180172, e-mail: beza.project.gov@gmail.com
25	Special instruction:	(1) The procuring entity reserves the right at the time of contract award to increase or decrease the quantity of items/number without any change in the unit prices. (2) The procuring entity reserves the right to accept any tender or reject all tenders without assigning any reason thereof. (3) In all cases "The Public Procurement Act 2006" and "The Public Procurement Rules (PPR-2008)" shall be followed up-to-date amendments.
26	Lot	Identification of lot
1	Shackle Insulator-1,98,000 Nos. (0.4KV Line)	Location of delivery
2	Guy Insulator-13,800 Nos. (0.4KV Line)	Tender security amount in Tk.
27	Validity of tender	Tk. 2,50,000/-
28	Validity of tender security	As per tender document.
29	Name of official inviting tender	Md. Abu Yousuf.
30	Designation of official inviting tender	Director, Directorate of Purchase, BPDB, Dhaka.
31	Address of official inviting tender	WAPDA Building (9th Floor), Motijheel C/A, Dhaka-1000.
32	Contact details of official inviting tender	Tel: +88 02 9550532, 7120089, Fax: +88 02 7126151
33	Special instructions	Any tender received by the purchaser after the deadline for submission of tenders shall be declared late, will be rejected and returned unopened to the tenderer.
34	Notification of Award and signing of the contract	The purchaser reserves the right to accept any tender or reject any or all tenders at any time prior to contract award.
35	This tender will be performed according to "The Public Procurement Rules-2008".	

BPDB's Local Tender Notice

বিদ্যুৎ সাময়িক বাতি ব্যবহার করন

1	Ministry/Division	Ministry of Power, Energy & Mineral Resource; Power Division.
2	Agency	Bangladesh Power Development Board.
3	Procuring entity name	Director, Purchase, BPDB, Dhaka.
4	Procuring entity code	Not used at present.
5	Procuring entity district	Dhaka.
6	Invitation for	Procurement of Shackle Insulator & Guy Insulator for 0.4KV Line.
7	Invitation for tenders Ref. No.	Pur-122/PDSDP/Ctg/GL-13/Shackle & Guy Insulator/2014-15.
8	Date	15/12/2014.
9	Procurement method	Open Tendering Method.
10	Budget and source of funds	GOB (Local).
11	Development partners (if applicable)	N/A.
12	Project/programme code (if applicable)	N/A.
13	Project/programme name (if applicable)	Project Director, Power Distribution System Development Project, Ctg Zone, BPDB.
14	Tender package No.	PDSDP-GL-13(FY2014-15).
15	Tender package name	Procurement of Shackle Insulator & Guy Insulator for 0.4KV Line.
16	Tender publication date	15/12/2014.
17	Tender document selling date	22/12/2014 to 02/03/2015.
18	Tender closing date and time	03/03/2015 at 11:00am (Tender receive any day before 03/03/2015 during office hour).
19	Tender opening date and time	03/03/2015 at 11:30am.
20	Name & address of the office	Directorate of Purchase, BPDB, WAPDA Building (9th Floor), Motijheel C/A, Dhaka.
	Selling tender document (principal)	Directorate of Purchase, BPDB, WAPDA Building (9th Floor), Motijheel C/A, Dhaka.
	Selling tender document (other)	N/A.
	Receiving tender document	Directorate of Purchase, BPDB, WAPDA Building (9th Floor), Motijheel C/A, Dhaka.
	Opening tender document	Directorate of Purchase, BPDB, WAPDA Building (9th Floor), Motijheel C/A, Dhaka.
21	Place/date/time of pre-tender meeting	N/A.
22	Eligibility of tenderer	Local Manufacturer/Local Supplier.
23	Brief description of goods or works	Procurement of Shackle Insulator & Guy Insulator for 0.4KV Line.
24	Brief description of related services	N/A.
25	Price of tender document (BDT)	Tk 3,000.00 (three thousand only) as Pay-Order (non-refundable) from any schedule bank of Bangladesh in favour of the Director of Purchase, BPDB, Dhaka.
26	Lot	Identification of lot
1	Shackle Insulator-1,98,000 Nos. (0.4KV Line)	Location of delivery
2		