

Xiaomi becomes most valuable tech start-up



Xiaomi is now the world's most valuable tech startup, surpassing Uber.

BBC NEWS
Chinese smartphone maker Xiaomi has become the world's most valuable technology start-up just four years after it was founded. The firm raised \$1.1bn (£708m) in its latest round of funding, giving it a valuation of \$45bn, which surpassed the \$40bn value of taxi booking app Uber. It has quickly risen to the ranks of the world's biggest smartphone makers, behind Samsung and Apple in sales. The company is also set to unveil a new flagship device in January. Xiaomi's investors include private equity funds All-Stars Investment, DST Global, Hopu Investment Management, Yunfeng Capital, and Singapore sovereign wealth fund GIC, said co-founder and president

Bin Lin in a Facebook post. "This is an affirmation of Xiaomi's stellar results in four years, and heralds a new phase for the company," Bin said. Xiaomi's strategy of producing cheap smartphones has catapulted its growth to overtake giant Samsung this year in sales in the world's second largest economy China. The company's worth is now more than quadruple the \$10bn valuation it received during its last financing round last year. Its skyrocketing valuation comes despite the intellectual property challenges it faced earlier this month in India, where sales were temporarily halted after Swedish firm Ericsson filed a patent complaint. The Beijing-based company has set a target of selling 60 million smartphones this year, up from less than 20 million in 2013.

Travel firms sue creator of cheap airfare site

BBC NEWS
United Airlines and travel firm Orbitz have launched legal action against a site that seeks out cheap "hidden city" airfares.

The site finds cheap fares by looking for flights that have a stopover at the city someone wants to travel to. The two firms allege the site is engaged in "unfair competition" and seeks to recoup lost revenue. The developer behind the site said he was doing nothing wrong by exposing the "inefficiencies" in airline ticketing. The legal action has been filed in Illinois. The Skiplagged website works by looking for longer flights that include a stop in a big city en route to another destination. One example might be flying from New York to Lake Tahoe that has a stopover in San Francisco. If someone wanted to travel to San Francisco they might spend less on the fare by booking the stopover flight and not travelling to Tahoe than they would simply booking a flight to San Francisco from New York. In some cases, the site suggests, travellers can save 40 percent or more on ticket fares. The trick only works with one-way flights. Travellers cannot check in any luggage as that would then travel on to the flight's final destination.

Twenty-two-year-old developer Aktarer Zaman, who created the site, told CNNMoney that he had made no profit from Skiplagged. He declined to comment specifically on the case to CNN. Zaman has launched a fundraising campaign to gather cash to fight the legal battle against United and Orbitz. So far he has raised \$10,538 (£6,776) of the \$15,000 needed. In its legal filing, United and Orbitz said the site was "intentionally and maliciously" interfering with the travel firms' business and was making it breach its contracts with its partners. The documents added that "logistical and public safety concerns" meant using "hidden city" tickets was prohibited and, as a result, using Skiplagged broke these rules. The two firms are seeking damages of at least \$75,000 in revenue they claim they have lost as a result of Skiplagged operating.

Oil heads for biggest annual drop since 2008

REUTERS, London

Oil dropped below \$57 a barrel on Wednesday and was heading for its biggest annual decline since 2008, pressured by weakening demand and a supply glut prompted by the US shale boom and Opec's refusal to cut output. Global benchmark Brent crude has fallen 49 percent in 2014 as demand growth slowed, the United States expanded output and Opec, dropping its strategy of trimming supply to keep oil around \$100 a barrel, chose instead to defend market share. On Wednesday, prices came under pressure from a survey showing China's factory sector shrank for the first time in seven months in December - a bearish indication on the strength of oil demand in the world's second-largest consumer. "Clearly, demand concerns are one of the issues for the oil market," said Michael McCarthy, chief market strategist at CMC Markets. Brent was down \$1.00 at \$56.90 by 0917 GMT, after dropping as low as \$56.87. US crude was down 57 cents at \$53.55.

BTMA elects chairman

STAR BUSINESS DESK

Tapan Chowdhury, managing director of Square Pharmaceuticals, Square Hospital and Square Textiles, has been elected uncontested president of Bangladesh Textile Mills Association for 2015 and 2016, the association said in a statement.



Tapan Chowdhury

He is also a sponsor director of 30 different establishments of Square Group, it said. Chowdhury replaces Jahangir Alam, the outgoing president of BTMA, it said. The elections were announced at the BTMA's annual general meeting on Saturday. Fazlul Hoque and Showkat Aziz Russel were elected vice chairmen -- also uncontested, BTMA said. Hoque is managing director of Ishraq Spinning Mill and Ahmed Group, along with interests in shipping and travel companies, BTMA said. Russel is chairman of Amber Group and managing director of Partex group.

New chief for Desco

STAR BUSINESS DESK

Md Shaheed Sarwar has recently joined Dhaka Electric Supply Company Ltd as managing director. A retired brigadier general of Bangladesh Army, Sarwar is a BSc engineer in electrical and electronics from Bangladesh University of Engineering and Technology, the bank said in a statement yesterday.



He has also served Bangladesh Ordnance Factory as deputy commandant; the Electrical and Mechanical Engineering Centre and School as commandant; the defence ministry as joint secretary, and the Directorate General of Forces Intelligence as director for admin.



Toufiq M Seraj, managing director of Sheltech, announces the opening of an exhibition—Sheltech Year Starting Housing Fair 2015—at a press meet at its corporate office in Dhaka recently. The 15-day event starting today will remain open to visitors from 9am to 5pm.

Government of the People's Republic of Bangladesh Fresh Request for Expression of Interest (REOI)

1	Ministry/Division	Ministry of Finance/Internal Resources Division.	V
2	Agency	National Board of Revenue (NBR).	V
3	Procuring entity name	Project Director, VAT and SD Act, 2012 (VAT Online) Implementation Project.	
4	Procuring entity code	None.	
5	Procuring entity district	Dhaka.	
6	Expression of interest for selection of	Consulting Firm.	
7	EOI Ref No.	08.01.0000.068.11.005.12(59)-121	
8	Date	28 December, 2014	V
KEY INFORMATION			
9	Procurement method	Quality and Cost Based Selection (QCBS-ICT)	V V
FUNDING INFORMATION			
10	Budget and source of funds	Development and GOB.	
11	Development partners	The World Bank.	
PARTICULAR INFORMATION			
12	Program code	NA.	
13	Program name	Program for Results (P for R).	
14	EOI closing date and time	26/01/2015	V 2:00pm V
INFORMATION FOR APPLICANTS			
15	Brief description of the assignment	The consultancy firm will be responsible for establishing a Project Team consisting of international and local consultants to assist NBR in order to implement the new VAT law and the associated technological and administrative changes designed to establish a modern VAT administration in Bangladesh. The international and local consultants will be provided by the firm as part of their proposal in accordance with the RFP. The Project Team will also assist NBR to manage the various contractors engaged by NBR to deliver the integrated information technological solutions, including a COTS Integrated VAT Administration System, which will support the administration of the new VAT law. The Project Team will be led by a Project Manager who will be one of the international consultants designated by the Consultancy Firm. The Project Manager will report to the NBR Project Director. The VAT Implementation Plan and the TOR are downloadable from http://www.nbr.gov.bd or e-mail: pdvatonline@gmail.com .	
16	Experience, resources & delivery capacity required	The consultancy firm shall- <ul style="list-style-type: none"> • be financially sound; • have been operational for at least five years; • have provided project and implementation management support and consultancy services to successfully implement major VAT/Tax administration changes involving the use of IT system, preferably in developing countries; • have an international certification for process improvement and quality assurance. 	
17	Other details (if applicable)	Interested firms are invited to provide information and produce documents indicating their competence to perform the services by providing brochures or other documents summarizing their areas of expertise, descriptions of similar assignments, experience in similar operating environments and conditions, the availability of appropriately qualified and experienced consulting staff and resources to carry out the assignment. An applicant may associate with other consulting firms to enhance their capabilities. Encouraged to associate.	
18	Association with foreign firms		
19	Ref No.	Phasing of services	Location
	08.01.0000.068.11.005.12(59)-118	Not applicable	Dhaka
		Indicative start date	Indicative completion date
		June, 2015	May, 2018
PROCURING ENTITY DETAILS			
20	Name of official Inviting EOI	Md. Rezaul Hasan.	
21	Designation of official inviting EOI	Project Director.	
22	Address of official inviting EOI	Value Added Tax and Supplementary Duty Act, 2012 Implementation (VAT Online) Project, NBR, IDEB Bhaban (7 th Floor), 160/A, Kakrail, Dhaka-1000, Bangladesh	
23	Contact details of official inviting EOI	Tel: Off: 00 88 02 8322306 Fax : 00 88 02 9348514 e-mail: pdvatonline@gmail.com ; rezaul.hasan@nbr.gov.bd rroufous@yahoo.com	
24	The procuring entity reserves the right to reject any or all of the EOIs without assigning any reason.		

Lithuania joins eurozone to seal ties with West

AFP, Vilnius

Lithuania switches over to the euro on Thursday, becoming the last Baltic nation to adopt Europe's single currency, as it hopes to boost stability despite fears of inflation and eurozone debt woes. Baltic leaders will withdraw their first euros from a Vilnius bank machine just after midnight, as the eurozone gains its 19th member and fireworks sign off a year marked by alarm over Russia's role in the Ukraine conflict and its economic crisis. For a nation scarred by decades of Soviet occupation, eurozone entry is an important step and symbol of "deeper

economic and political integration with the West", Lithuanian President Dalia Grybauskaitė said in a statement. Other countries once behind the Iron Curtain are now enjoying top positions in the European Union: former Polish premier Donald Tusk took over as president of the European Council in December, while Latvia assumes the rotating EU presidency on January 1. The three Baltics broke free from the Soviet Union in 1990-1991 before joining the EU and NATO in 2004. Estonia and Latvia became eurozone members in 2011 and 2014. But in the run-up to the change

from the litas to the euro, public support has wavered. Fifty-three percent of the population of three million backed the euro and 39 percent were against, according to a November survey released by the central bank. "I support the euro because it leads to greater integration into the EU and makes travelling in the EU easier," said 26-year-old lawyer Karolis Turcinavicius. But pensioner Danute Petkeviciene remained skeptical. "The euro will not increase pensions or wages, it will only increase prices. But they have already decided," she said.

Government of the People's Republic of Bangladesh
Office of the DIG (Telecom & Information Management)
Bangladesh Police, Rajarbagh, Dhaka

Invitation for International Tenders

1	Ministry/Division	Ministry of Home Affairs.		
2	Agency	Bangladesh Police.		
3	Procuring entity name	DIG (T & IM), Bangladesh Police, Police Telecom & Information Management.		
4	Procuring entity code	Not used at present		
5	Procuring entity district	N/A		
6	Invitation for	Tender	Goods	Multi lot
7	Invitation ref. no.	P-621/09-2005/2014-2015/HF & DMR/4424/Betar		
8	Date	31-12-2014		
KEY INFORMATION				
9	Procurement method	ICT (International)	Open	
FUNDING INFORMATION				
10	Budget and source of funds	GOB		
11	Development partners (if applicable)	None		
PARTICULAR INFORMATION				
12	Project/programme code (if applicable)	None		
13	Project/programme name (if applicable)	None		
14	Tender package no.	GD1/6825/2014-2015		
15	Tender package name	HF and DMR	Date	
16	Tender publication date	01-01-2015	Time	
17	Tender last selling date	11-02-2015	Date	
18	Tender closing date and time	12-02-2015	11.00am	
19	Tender opening date and time	12-02-2015	11.30am	
20	Name & address of the office(s)	Address		
	- Selling tender document (principal)	Addl. SP (Admin & Telecom), Rajarbagh, Dhaka-1217.		
	- Selling tender document (others)	AIG (Logistic), Police HQ, Dhaka. DC (Logistic & Procurement), DMP, Dhaka.		
No conditions apply for sale, purchase or distribution of tender documents				
	- Receiving tender document	Police Telecom & Information Management, Rajarbagh, Dhaka-1217.		
	- Opening tender document	Police Telecom & Information Management, Rajarbagh, Dhaka-1217.		
21	Place/date/time of Pre-tender meeting (optional)	Date	Time	Place
		20-01-2015	11.00am	Police T & IM, Rajarbagh, Dhaka 1217.
INFORMATION FOR TENDERER				
22	Eligibility of tenderer	The bidders should have valid Trade License, should be financially solvent, Income Tax payee, should the legal capacity to enter into the contract, qualified staff and equipment, are not have blacklisted and bankrupt. Other terms and conditions as per tender document.		
23	Brief description of goods or works	Supply & installation of HF and DMR Radio System for Bangladesh Police.		
24	Brief description of related services	N/A		
25	Price of tender document (Tk)	Tk. 3000.00 (three thousand) only.		
26	Identification	Location	Tender security amount (Tk)	Completion time in days/weeks/months
	Lot-01: Supply & installation of HF Transceiver.	Police Telecom & Information Management, Rajarbagh, Dhaka-1217.	Tk. 5,60,000/- or US\$-7,200.00	120 days from the date of signing contract
	Lot-2: Supply and installation of VHF DMR Radio System.		Tk. 29,10,000/- or US\$ 37,500.00	
	Lot-3: Supply and installation testing and commissioning of UHF DMR trunking (8 channel) repeater system.		Tk. 15,20,000/- or US\$ 19,500.00	
PROCURING ENTITY DETAILS				
27	Name of official inviting tender	Md. Nawsher Ali, PPM		
28	Designation of official inviting tender	DIG (T & IM), Bangladesh Police, Rajarbagh, Dhaka-1217.		
29	Address of official inviting tender	Police Telecom & Information Management, Rajarbagh, Dhaka-1217.		
30	Contact details of official inviting tender	Phone: 9349461	Fax: 9344504	digitim@police.gov.bd
31	The procuring entity reserves the right to reject all tenders or annul the tender proceedings.			

Md. Shofiqul Islam
SP (Admin & Telecom)
On Behalf of DIG (T & IM)
Police Telecom & Information Management
Bangladesh Police, Rajarbagh, Dhaka
Ph: 9332395, Fax: 9344504