

Eskayef launches android app for medical post-graduation

STAR BUSINESS DESK

Leading pharmaceutical company Eskayef Bangladesh has recently launched an android-based mobile application for doctors taking preparation for medical post-graduation.

The app—Esoral Medi-Quiz—has been developed under the sponsorship of Esoral, one of Eskayef's premium antiulcerant brands.

"It contains thousands of questions covering the major medical specialties like medicine, surgery, gynaecology and paediatrics," Eskayef said in a statement yesterday.

The app will provide the users with a unique opportunity to go through multiple-choice questions and single best answers, according to the statement.

Searching the keyword "Esoral" in Google Play Store, one can easily find the app. "It takes only a minute to download and install this app with free registration."

The result section of the app keeps records of the past quiz scores, so that one can compare the current one with the previous ones, the company said.

Amazon surprises with profit despite fierce spending

AFP, San Francisco

Amazon surprised the market Thursday with a quarterly profit far better than anticipated for the online giant known for pouring money into projects such as original video programs and delivery drones.

"Amazon beat estimates even though Jeff Bezos is moving at a paranoid pace; pretty much spending money as fast as it comes in and going flat out as if there were somebody right on his heels chasing him," said independent analyst Rob Enderle of Enderle Group in Silicon Valley.

"When a competitor does emerge they won't have a chance of catching him. It's the most aggressive growth strategy for such a long period of time that I have ever seen."

Amazon posted earnings of \$214 million for the fourth quarter as sales jumped 15 percent to \$29.3 billion, swinging to profit after two consecutive losing quarters.

For the full year 2014, Amazon posted a net loss of \$241 million on sales of \$89 billion.

Amazon has faced pressure from shareholders to deliver profits even as founder Jeff Bezos has invested in a vast array of projects -- from online video to its own smartphones and delivery drones to business email. "I see Amazon creating lots of experiments to change from being a giant Web mall to being a much more diverse company," said Forrester analyst Frank Gillett.

Bezos said the company is reaping benefits from "Amazon Prime," an online subscription service.

Last year, the price was raised to \$99 annually for US customers and membership grew 53 percent, according to Amazon.

"Prime is a one-of-a-kind, all-you-can-eat, physical-digital hybrid -- in 2014 alone we paid billions of dollars for Prime shipping and invested \$1.3 billion in Prime Instant Video," Bezos said.

A Prime subscription gives members unlimited video and music streaming and, in some locations, offers same-day delivery on groceries.

Amazon managed the profit even as it ramped up its video offerings to compete against Netflix and others.

At the same time, Amazon has been working to boost sales from its traditional online marketplace and a large cloud services operation for businesses.

Amazon this week announced plans to offer a cloud-based email and calendar service to directly compete with Microsoft Outlook and others.

In contrast, Amazon pulled its private-label Elements premium diapers from its virtual shelves last week, after telling shoppers it wants to make design improvements.

Amazon took on the giants of the diaper industry in early December with a competitively priced product pitched at environmentally conscious buyers.

But the company removed the diapers from its virtual shelves due to quality concerns. An Amazon Fire smartphone launched last year flopped.

Bezos last month publicly acknowledged missteps which have cost the tech giant billions, but said that is the price for taking "bold bets."

"I've made billions of dollars of failures at Amazon.com," Bezos told a New York conference sponsored by the news website Business Insider.

In addition to the smartphone, Amazon last year unveiled an upgraded line of Kindle tablet computers and introduced a streaming media player.



Officials of Akij Food and Beverage and Six Seasons Hotel attend the signing of a deal at a programme recently. Akij will supply co-branded bottles of Spa drinking water to the hotel.

Samsung Electronics to buy Brazil printing solutions firm

REUTERS, Seoul

South Korea's Samsung Electronics Co Ltd said on Saturday that it would acquire Brazilian printing solutions company Simpress, the latest deal by the tech giant to bolster its business-to-business operations.

The acquisition comes as Samsung searches for ways to stabilise earnings. The maker of Galaxy smartphones reported its first annual profit decline in three years as contributions from its erstwhile cashcow mobile division fell sharply.

One of the tech giant's responses to the uncertain smartphone outlook has been making acquisitions to strengthen its business offerings for corporate clients.

Samsung in November acquired US based server-side caching software company Proximal Data. The Korean firm also acquired US-based Quieside, distributor of heating, ventilation and air conditioning products, and Canadian mobile printing solutions company PrinterOn.

A Samsung spokeswoman declined to comment on how much the firm is paying to acquire Simpress.



Officials inspect the production facility of Pran Agro's Mr Noodles in Natore recently. The product has received the "halal" certification from Jabatan Kemajuan Islam of Malaysia.

Bangladesh becoming a hub for non-traditional garments

FROM PAGE B1

Bangladeshi workers, especially the female ones, are producing all these items in the factories. The factory owners, mostly foreigners, train the workers for two to three months for producing the technical products, he said.

Mainly foreign investors are allowed in the EPZs to set up their factories. In recent years, many foreign investors established factories in the EPZs to produce technical and non-traditional garment items mainly due to higher cost of production in China.

The US and some European countries are the main export destinations for such non-traditional and technical items, said Shahid Ullah,

general manager (commercial) of HKD, a Korean company based in Chittagong EPZ.

The company came to Bangladesh in 1991 and now runs three units in two EPZs in Chittagong. It exports tents worth more than \$80 million a year, the factory manager told The DailyStar by phone.

He said Bangladesh exports more than \$100 million worth of tents a year from different factories. "The prospects for these products are bright as international retailers are coming with a lot of work orders every year," Shahid Ullah said.

Mashrul Anwar, commercial manager of Eusebio Sporting Bangladesh Ltd, a tent and sleeping bag manufacturer in Karnaphuli EPZ in Chittagong,

said the demand for these non-traditional items is rising fast among Western customers.

"We are also adding value to these products," he said.

Germany-based Commerzbank in a survey said the demand for technical and non-traditional textile items will rise 2 percent year-on-year in 2015.

In the period from 2007 to 2013, the European manufacturers of technical textiles saw stronger growth than the European economy as a whole, said the survey released last month.

Technical textiles are conquering more and more new application areas and are superseding conventional materials, the survey said.

Dhaka Travel Mart begins April 9

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Dhaka Travel Mart 2015, an international tourism fair, will kick off in Dhaka on April 9.

Bangladesh Monitor, a travel publication, will organise the fair at Sonargaon hotel, it said in a statement yesterday.

This is the 12th edition of the fair, where local and international airlines, tour operators and hotels will display and promote their products and services.

Honda cuts profit forecast as airbag recall weighs heavy

AFP, Tokyo

Honda on Friday cut its full-year net profit forecast as the Japanese automaker faces soaring recall costs, including those from an exploding airbag crisis linked to at least five deaths.

The downgrade came as Honda said late Thursday that it was probing a deadly crash in the United States possibly linked to exploding airbags made by embattled supplier Takata, which has sparked the recall of millions of vehicles worldwide.

Takata has been plunged into a public relations crisis over the deaths. The Tokyo-based company is facing lawsuits, calls for a criminal probe, and accusations of "deception and obfuscation" over the potentially deadly defect.

On Friday, Honda, Japan's third-biggest automaker, said it was cutting its fiscal year to March net profit forecast by 3.5 percent to 545 billion yen (\$4.6 billion), citing "quality-related expenses" and falling sales in Japan and the world's biggest vehicle market China.

Water shortage drives farmers to wheat cultivation

FROM PAGE B1

Between July 1 last year and January 8 this year, wheat imports rose 36 percent year-on to 15.62 lakh tonnes, according to the food ministry.

Early this month, USDA Foreign Agriculture Service in its GAIN report said Bangladesh's wheat imports would be 33 lakh tonnes in fiscal 2014-15 due to competitive international prices and strong domestic demand.

Strict rules for large loan restructuring

FROM PAGE B1

Incomes from the restructured loans shall be accounted for only when they are actually received.

All restructured loans would be treated as special mention assets (SMAs). SMAs are potentially weak loans or assets presenting an unwarranted credit risk but are less risky than substandard assets.

Assets listed for special mention generally reflect weaknesses in administration, servicing or collection. Consequently, the banks will have to keep provisioning, with the amount calculated at the existing rate for SMA along with a further 1 percent.

As collateral, the banks should obtain: charge documents covering the restructured loan amounts, corporate guarantees from the business concerns of the groups and personal guarantees from all the directors/owners. They should also try to raise more physical collaterals to cover the restructured loans.

The borrowers are strictly forbidden from announcing any cash dividends or making any personal drawings in the first three years of the restructured tenure. After that, they can do so but need prior consent of the banks.

The banks will also have to set up special cells headed by their heads of recovery for continuous monitoring of the restructured loans. The cells would have to hand in quarterly reports, comprising compliance progress of the restructuring terms and conditions among others, to the banks' boards, who would then forward it to the central bank.

Under the policy, the borrowers can also apply for new financing facility or enhancement of existing credit facility so that the repayments are made in time.

The banks are allowed to extend working capital financing of up to 50 percent

of the last sanctioned limit in the first three years. After that, the working capital requirement issue may be decided on the basis of banker-customer relationship and the need of the business.

Term financing may be allowed up to 60 percent of the last sanctioned amount in the first five years. Beyond that, the banks have the prerogative to extend fresh term financing.

In case of default, the restructured facility will be cancelled and the loan classified as per the existing policy.

Banks must take all possible legal steps for recovery of such defaulted loans, failing which may result in filing suit under the Bankruptcy Act, 1997. Zahid Hussain, lead economist of the World Bank's Dhaka office, said the facility should not be extended beyond the announced date.

If the borrowers begin to expect continuation of the facility year after year, as seen in case of black money whitening, they will lose the incentive to take all possible precautions to make sure they do not take excessive risk in using the borrowed money, he said.

"This is a type of bailout attempt -- there are many such instances in other countries. On the one hand, it creates a moral hazard and on the other, it is not a permanent solution to a problem," Nazrul Huda, former deputy governor of BB, said.

"The devil is always in the details and how the policy is implemented," Hussain said, adding that it will also be important to make sure the habitual defaulters do not hijack this window. The WB economist also said the root cause for restructuring has to be addressed.

Huda reiterated the same, while calling for the formation of a dedicated cell to monitor the loans that will get the opportunity to restructure.

Ruposhi Bangla renovations kick off finally

FROM PAGE B1

Similarly, the third phase that includes interior fit-out work of public area, rooms, back of the house, kitchen, laundry and signage will begin soon after preparation of installation by second phase contractor, he said.

Asked if the delay will lead to miss the reopening deadline, he said: "Although it has been delayed, we are hoping that we can complete the renovation work within the expected timeframe."

As per the work schedule, a total of 16 months have been allocated to accomplish the entire renovation work -- the cost for which has

been fixed at \$43 million -- before starting the new journey under InterContinental from January 2016.

The renovations, which are part of a 30-year management deal signed in February 2012 between Ruposhi Bangla's owner -- the state-run Bangladesh Services Ltd -- and InterContinental Hotels Group, were scheduled to take off on November 1 last year.

But due to a wide gap between the price quoted by the lowest bidder and the estimated costs, the authorities failed to wrap up the tendering process in time. However, the issues were settled

later through negotiations.

The hotel was shut on September 1 for early preparation such as asset and equipment disposal, and rearrangement and transfer of employees.

InterContinental had earlier run the iconic Dhaka hotel from 1966 to 1983, after which Sheraton took over. Its contract ended in December 2008 but the government requested it to continue the operations until April 30, 2011 for the ICC Cricket World Cup.

Starwood, the parent company of Sheraton, gave Bangladesh Services Ltd a conditional extension offer in 2009, but there was a

disagreement between the two parties over the renovation cost and the fate of the employees. Eventually, Bangladesh Services took over the hotel's operations, renaming it to Ruposhi Bangla Hotel.

The hotel's revenue in last year was Tk 94 crore, including Tk 76 crore from hotel business in the first eight months, as it was shut on August 31. The net profit for 2014 was Tk 28 crore.

Its net profits plunged 59 percent year-on-year to Tk 19 crore in 2013 due to political turmoil. The figure was Tk 46.51 crore in 2012 and Tk 40.12 crore in 2011.

শাখা স্থানান্তর

শাখার পুরাতন ঠিকানা

জনতা ব্যাংক লিমিটেড

জাফরগঞ্জ শাখা

দক্ষিণাংশে মৌজা-জাফরগঞ্জ, জেএল নং-১৩৫, খতিয়ান নং-৫৯, দাগ নং-৫৯০, উত্তরাংশে মৌজা-জাফরগঞ্জ, জেএল নং-১১৬, খতিয়ান নং-৫৯, দাগ নং-৫৯১, ইউনিয়ন-জাফরগঞ্জ, ডাকঘর-গঙ্গামন্ডল, থানা-দেবিদ্বার, জেলা-কুমিল্লা।

শাখার নতুন ঠিকানা

জনতা ব্যাংক লিমিটেড

জাফরগঞ্জ শাখা

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