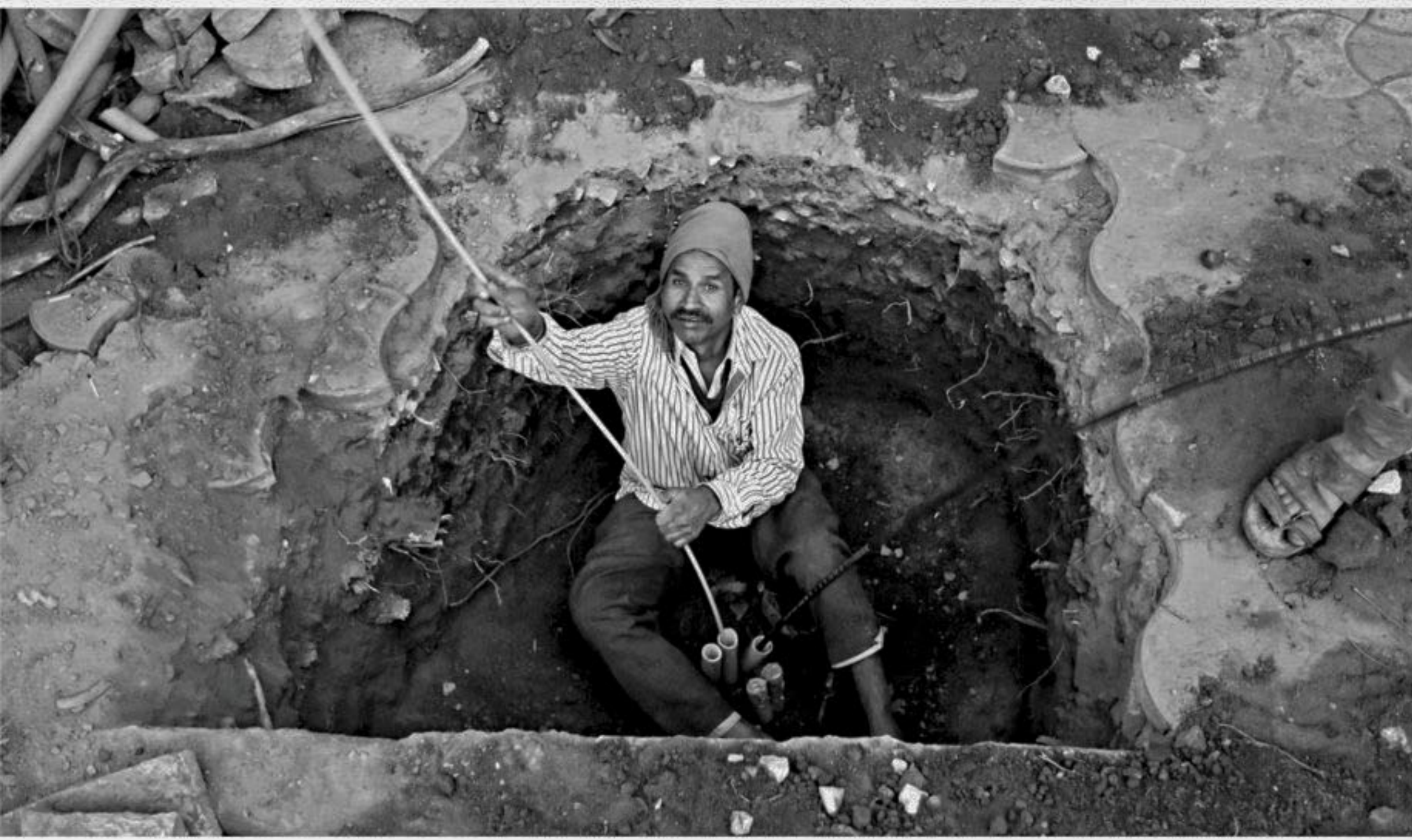


India set for record proceeds from mobile airwaves auction



REUTERS/FILE

A worker looks on as he lays an underground fibre optic cable along a roadside in Ahmedabad, India.

REUTERS, Mumbai

Aggressive bidding by mobile phone operators including Bharti Airtel Ltd and Idea Cellular Ltd for mobile airwaves, betting on a surge in data usage, is set to see the government raising record revenue from the auction.

The government had received bids worth about 940 billion rupees (\$15 billion) by the end of auctioning on Monday after five days of bidding, according to a notification from the Department of Telecommunications.

At this pace, revenue from the auction of mobile airwaves will break its record of 1.06 trillion rupees logged in 2010, analysts and consultants said, as carriers seek to expand offerings and hold on to airwaves in some key regions.

New Delhi is also set to top its target of raising at least \$13 billion.

"I think some of the companies still have an additional 50 billion to 70 billion rupees to play and we will see more of that money being deployed in the coming days," said Pankaj Agrawal, director at telecoms advisory firm Capitel Partners.

The country's top four telecom operators Bharti, Vodafone Group Plc's India unit, Idea and Reliance Communications Ltd are among eight players participating in the auction.

Bidding has been especially competitive in the premium 900 megahertz band, with provisional winning bids rising by an average of 87 percent over reserve prices across zones by the end of bidding on Monday.

Final spectrum allocations to the mobile phone operators will take place after March 26 when the Supreme Court issues its ruling on

multiple cases questioning the auction guidelines and criteria.

In the latest auction round, the stakes are especially high for Idea and Reliance Communications, which face the expiry of airwaves in some key operational zones by end of this year and need to retain bandwidth through the bidding process.

"Initial expectation was that the competitive intensity would be high in RCom (Reliance Communications) circles plus a few markets for Idea where they do not have backup spectrum," said an industry consultant.

"We're also seeing intensity going up in circles where only Vodafone is up for renewal and that is increasing the competitive intensity substantially," said the consultant declining to be named as he was advising one of the bidders.

China inflation jumps but worries endure

AFP, Beijing

China's consumer inflation rebounded in February from a more-than-five-year low, official data showed Tuesday, but a plunge in factory gate prices added to persistent concerns about deflation in the world's second-largest economy.

The 1.4 percent increase in the consumer price index (CPI) compared with a gain of 0.8 percent in January, according to National Bureau of Statistics (NBS) figures.

The result, which exceeded the median forecast for a 1.0 percent gain in a survey of analysts by Bloomberg News, came largely due to higher prices for food and services surrounding China's annual Lunar New Year holiday, which economists largely saw as a one-off.

In contrast the producer price index (PPI) -- a measure of costs for goods at the factory gate and a leading indicator of the trend for CPI -- declined for the 36th straight month in February.

The PPI fell 4.8 percent year-on-year, the NBS said, more than the 4.3 percent decline recorded in January, and the worst result since October 2009.

Moderate inflation can be a boon to consumption as it encourages consumers to buy before prices go up, while falling prices encourage shoppers to delay purchases and companies to put off investment, both of which can hurt growth.

"We continue to expect inflation to remain relatively low and still see disinflationary pressures in the economy," Nomura economists said in an analysis of the February data.

Apple debuts \$17,000 watch, some waiting for killer app

REUTERS, San Francisco

Apple Inc launched its long-awaited watch on Monday, including yellow or rose gold models with sapphire faces costing up to \$17,000, but some investors questioned whether Chief Executive Tim Cook's first product would be a breakaway hit.

Apple's first new device since Cook became CEO will be available for order on April 10 and in stores on April 24, including chic boutiques in Paris, London and Tokyo.

In a nod to both fashion and technology, Cook shared the stage with model Christy Turlington Burns, who used it to train for a marathon, and Apple engineers who showed how to send drawings, pictures and even heartbeats with the watch.

Apple shares barely budged, however. Investors and analysts agreed that Apple would sell millions to fans but questioned whether it had a "killer app" that would engage a broader audience. Apple in September gave a sneak peek of the watch which included many features shown on Monday.

"I think there's a niche market for these kind of Apple tech people who love Apple and will buy anything they come out with. But I just don't know if it's going to be the power product that everyone's looking for," said Daniel Morgan, senior portfolio manager at Synovus Trust Company in Atlanta, Georgia, who described Wall Street as "scratching its head".

Members of the style establishment, in

Paris for shows from the glittering likes of Chanel, Givenchy and Hermes mostly said they saw the watch as a gadget, not this season's must-have accessory.

The Edition price tag which is inexpensive compared with a Patek Philippe Nautilus at just over \$42,000 on 11main.com, inspired plenty of jibes on social media, including many who questioned whether it would become outdated, and compared the price to a car's. "Wonder what kind of gas mileage it gets," asked Twitter user Christopher Caruso.

Nevertheless many made clear they wanted it. "My birthday is gonna rock this year... :-)" #applewatch," wrote Jay Runquist.

The Apple Watch sport will start at \$349 for the smaller, 38-mm model. The standard version of the watch will start at \$549 and the high-end "Edition" watch will be priced from \$10,000, said Cook, who loved the Dick Tracy ability to hold phone calls by watch.

"I have been wanting to do this since I was five years old," said Cook.

The different models reflect different materials. A \$17,000 Edition in the smaller, 38-mm size, has a case made from a customised version of 18-karat rose gold, which is especially hard, along with a sapphire display. It comes with a magnetic charging case.

A \$349 Sport model the same size has an aluminium case, a 'sport band' and a magnetic charging cable, and no case.



MERCANTILE BANK

M Ehsanul Haque, managing director of Mercantile Bank, and Ikram Farazy, managing director of Spain-based NEC Money, attend the signing of an agreement at a programme in Dhaka yesterday. Expatriate Bangladeshis can now remit money from Europe to the country through the bank's branches.



REUTERS

HSBC Chief Executive Stuart Gulliver leaves the Houses of Parliament after being questioned by Britain's Public Accounts Committee in central London on Monday.

I'm the right person to fix HSBC: CEO Gulliver

REUTERS, London

HSBC Chief Executive Stuart Gulliver said he was the right person to run Europe's biggest bank and fix problems of the past after British lawmakers berated it for allowing "industrial-scale tax avoidance" at its Swiss arm.

Gulliver faced more than two hours of hostile questioning from the lawmakers on Monday, along with a former head of HSBC's private banking and one of its non-executive directors, over a tax evasion scandal that has rocked the bank.

The CEO's personal financial affairs have added further fuel to the row over whether the bank helped clients dodge taxes after Britain's Guardian newspaper said he had sheltered millions of pounds in HSBC's Swiss private bank via a Panamanian company. Gulliver said that did not undermine his role.

"I believe I am (the right person to be CEO) because my tax affairs are in order and I have carried out widespread root-and-branch reforms of HSBC in the five years I have been group CEO," he told lawmakers on parliament's Public Accounts Committee.

He said whether he remained as CEO was a matter for the board and shareholders. "I am committed to finishing what I began five years ago in a firm that I've served for 35 years."

The CEO admitted scrutiny of his own affairs had damaged the bank, however.

"My inability to convince anyone that these arrangements were not put in place for reasons of tax evasion have caused reputational damage to the bank. But the fact

is I've complied with the tax laws," he said.

HSBC has admitted failings in controls at its Swiss private bank following media reports that it helped wealthy customers conceal millions of dollars of assets in a period up to 2007, but has said it has transformed its operations.

"This is tax avoidance on an industrial scale," said Margaret Hodge, chair of the Public Accounts Committee.

Argentina piled on more pressure on Monday, saying it wanted the bank to repatriate \$3.5 billion that it says it helped move offshore to help clients evade taxes.

Gulliver said an area that had been cleaned up were so-called "hold mail" accounts, where a bank is told not to send statements and other correspondence to where the client lives.

He said there was "a higher probability" that such accounts "indicate areas of concern" in regard to spotting tax evasion or avoidance, and he said the bank now only had 12 such accounts, from almost 15,000 in Switzerland in 2012.

Hodge was most critical of Chris Meares, who ran HSBC's global private banking division for several years up to 2011, and Rona Fairhead, a non-executive director since 2004.

Hodge said Fairhead should quit as chairwoman of the BBC Trust, or be fired by the British government, following her testimony on Monday.

Fairhead said she was horrified at the allegations of tax avoidance. She "categorically" denied that she knew anything about tax evasion and said she had put in place many of the corrective measures at the bank since 2011.

S Korea says will 'punish' firms that bow to North in wage row

AFP, Seoul

South Korean companies will be penalised if they yield to pressure from North Korea to raise the salaries of workers in their joint Kaesong joint industrial complex, Seoul officials said Tuesday.

Seoul has been seeking talks for several weeks since Pyongyang announced it planned to unilaterally raise the basic salary of the 53,000 North Korean workers employed across more than 100 South Korean firms operating in Kaesong.

The move would increase the average monthly sum the South pays for each worker -- including allowances, welfare and overtime -- from \$155 to \$164.

The South has rejected the idea, citing an existing agreement that any wage rise had to be agreed by a joint committee overseeing the management of the complex, which lies just over the border in North Korea.

The North has refused to engage in dialogue with the South over the issue.

The South's unification ministry, which handles cross-border affairs, said Tuesday the firms in Kaesong would face "legal and administrative punishment" if they agree to raise wages.

"The situation will get worse if we succumb to North Korea's demands," a ministry official told reporters, adding that Seoul would take a "strong" stance in the case in order not to set a bad precedent.

**AHQ QMG'S BRANCH
DW & CE (ARMY)
DHAKA CANTONMENT
INVITATION FOR TENDER**

Dated : 03 March 2015.

Notice No. 33 of 2014-2015/E-3

1. Ministry/Division	: Ministry of Defence					
2. Agency	: Military Engineer Services					
3. Procuring Entity Name	: DW & CE (Army) Dhaka Cantt					
4. Procuring Entity District	: Dhaka					
5. Procurement Method	: Open Tendering Method (OTM)					
6. Budget and source of funds	: GOB					
7. Development Partners (if applicable)	: None					
8. Selling of tender will commence from	: 18 March 2015 (During Office hour)					
9. Selling of tender will Close on	: 21 March 2015 (During Office hour)					
10. Last date & time of Submission Tender	: 25 March 2015 at 1200 hours					
11. Date & time of Opening of tender	: 25 March 2015 at 1230 hours					
12. Name & Address of the office(s)	: Selling Tender Documents : a. Tender Selling & Information Centre of DW & CE (Army) at GE (Army) Project, Dhaka Cantt. & AHQ, QMG's Branch, DW & CE (Army), Dhaka Cantt Receiving (Dropping) Tender Document : Tender Selling & Information Centre of DW & CE (Army) at GE (Army) Project, Dhaka Cantt. Opening Tender Document : Tender Selling & Information Centre of DW & CE (Army) at GE (Army) Project, Dhaka					
13. Eligibility of Tenderer	: (a) Only MES approved cement manufacturer's organization/company subject to receipt of security clearance may apply for tender. (b) Having experience of similar works as mentioned in lot No. 14 in a single tender during last 05 (Five) years.					
14. Brief Description of works						
Lot No	Identification of lot	Location	Price of tender Document (Non Refundable)	Tender Security in the form of Bank Draft/Pay order/Bank Guarantee in favour of AHQ, QMG's Br DW & CE (Army) Dhaka Cantt. (Taka)	Liquid Asset/ latest certificate of Bank credit facility to be attached with tender Sch (Taka)	Completion time in Weeks/ Months
1	2	3	4	5	6	7
a.	Supply of 950.00 M/Ton cement CEM-I in bag to use in MES Project works including loading, carrying, unloading & stacking at SDO F/S store yard of GE (Army) Jalalabad (GP-I).	lot No 14 (a)	2,000/-	2,00,000/-	30,00,000/-	12 (Twelve) Months
b.	Supply of 950.00 M/Ton cement CEM-I in bag to use in MES Project works including loading, carrying, unloading & stacking at SDO F/S store yard of GE (Army) Jalalabad (GP-II).	lot No 14 (b)	2,000/-	2,00,000/-	30,00,000/-	12 (Twelve) Months
c.	Supply of 950.00 M/Ton cement CEM-I in bag to use in MES Project works including loading, carrying, unloading & stacking at SDO F/S store yard of GE (Army) Jalalabad (GP-III).	lot No 14 (c)	1,000/-	1,00,000/-	10,00,000/-	12 (Twelve) Months
d.	Supply of 950.00 M/Ton cement CEM-I in bag to use in MES Project works including loading, carrying, unloading & stacking at SDO F/S store yard of GE (Army) Jalalabad (GP-IV).	lot No 14 (d)	2,000/-	2,00,000/-	25,00,000/-	12 (Twelve) Months
e.	Supply of 900.00 M/Ton cement CEM-I in bag to use in MES Project works including loading, carrying, unloading & stacking at SDO F/S store yard of GE (Army) Jalalabad (GP-V).	lot No 14 (e)	2,000/-	2,00,000/-	25,00,000/-	12 (Twelve) Months
15.	Name of Official Inviting Tender	DW & CE (Army), Dhaka Cantt.				
16.	Designation of Official Inviting Tender	DW & CE (Army), Dhaka Cantt.				
17.	Address of Official Inviting Tender	AHQ, QMG's Branch, DW & CE (Army), Dhaka Cantt				
18.	Contact for detail	Tel No.	SO-3 (F/S) 9832690.			
19.	The procuring entity reserves the right to accept or reject any one or all tenders					

SD/- XXXXXXXX
DW & CE (Army)
অনুসন্ধান
এসও-৩ (এফ/এস)

ISPR/Army/2015/1140/9-03-15
GD-941