

Billions up for grabs if nuclear deal opens Iran economy

REUTERS, Dubai

Iranian investment banker Ramin Rabii says he shouted in joy when he learned that Tehran and world powers had reached a deal which promises to lift economic sanctions on Iran. Then he called colleagues to discuss the business implications.

Rabii, managing director of Turquoise Partners, a Tehran-based investment firm with about \$200 million of assets under management, has been grappling for years with the results of the sanctions: unstable growth, high inflation, international banking restrictions and hard currency shortages.

The agreement on curbing Iran's nuclear programme, reached on Thursday, will -- if confirmed in a final deal by a June 30 deadline -- begin to ease those crippling problems for Turquoise and thousands of other Iranian firms.

"We've been preparing for this moment for 10 years," Rabii said by telephone, adding that in the months leading up to the deal Turquoise was in touch with hundreds of potential foreign investors about opportunities for them if sanctions were lifted.

He said the company now planned to develop its asset management and brokerage businesses, and would hold roadshows for investors in Europe and possibly Dubai.

Frozen out of the international banking system, its foreign trade slashed by the sanctions, Iran looks likely to become the biggest country to rejoin the global economy since post-Communist eastern Europe in the early 1990s.

The resulting boom could create tens of billions of dollars worth of business for both local and foreign companies and shift the economic balance in the Gulf, which has so far been heavily



US Secretary of State John Kerry, Iranian Foreign Minister Mohammad Javad Zarif and EU's foreign policy chief Federica Mogherini arrive to announce an agreement on Iran nuclear talks on April 2 at the Swiss Federal Institutes of Technology (EPFL) in Lausanne.

weighted towards the rich Gulf Arab oil exporting countries.

"Precautionary talks have already started between Iran and some big Western investors" in areas such as oil and autos, said Iranian-born economist Mehrdad Emadi of London's Betamatrix consultancy. "Now there will be accelerating momentum."

He predicted annual growth of Iran's \$420 billion economy would rise by as much as 2 percentage points to over 5 percent in the year after a final nuclear deal. It could accelerate further to 7 or 8 percent in the following 18 months - matching the growth of Asia's "tiger economies" during their boom years.

Iran's trade with the European Union, which totalled 7.6 billion euros (\$8.3 billion) last year, could balloon 400 percent by mid-2018, Emadi said.

The complex web of financial, shipping, energy and technology sanctions woven by the United States, the European Union and the United Nations is expected to take years to remove, even if a final nuclear agreement is reached and implemented smoothly.

As a result Iran's oil

exports, cut by the sanctions to about 1.1 million barrels per day from 2.5 million bpd in 2012, may not start rebounding before 2016.

But the single most damaging sanctions measure, the US Treasury's use of Section 311 of the USA PATRIOT Act to identify Iran as a money laundering area, could be lifted quickly by the Obama administration, analysts believe.

This would have a big impact on trade and investment by letting foreign banks deal with Iran without fear of being targeted by US officials. Iran could be re-admitted to the SWIFT global payments system, from which it was expelled in 2012, within three months of a final nuclear deal, Emadi said.

Rabii said the boost to Iranian production from easier trade would quickly spur the economy, even if big foreign investment deals took longer to arrange.

"Iranian industry is currently operating at about 60 to 70 percent capacity. Thirty percent is idle - that's because of the sanctions. Getting this working again is the low-hanging fruit of lifting the sanctions."

The economic benefits

would extend across the Gulf, particularly to Dubai, which is a traditional hub for business with Iran and has a large Iranian community.

The sanctions slashed Dubai's trade with Iran by more than a third; the emirate could now become a jumping-off point for foreign companies going back into Iran.

Airlines and logistics firms around the region also stand to profit. Tarek Sultan, chief executive of Kuwait-listed logistics giant Agility, said Iran was potentially attractive because its isolation had encouraged it to develop indigenous expertise that could allow it to leapfrog other economies.

"When the international situation is resolved and restrictions are lifted, we'll be among the first ones in there," Sultan told Reuters late last year.

Other parts of the Gulf economy may at least temporarily be hurt by the rise of Iran. Gulf Arab stock markets are reforming themselves to attract foreign capital; Saudi Arabia plans to open its bourse to direct foreign investment within months. These markets will now have a major rival for funds in Tehran.

Japan carmaker Suzuki to build second plant in Myanmar

AFP, Tokyo

Japanese automaker Suzuki plans to invest tens of millions of dollars to build a second plant in Myanmar, seeking to make quick inroads in the country's growing market, a report said Saturday.

The small-car maker has already secured a roughly 20-hectare (50-acre) plot at the Thilawa special economic zone southeast of Yangon for the new plant, the Nikkei business daily said.

Construction is expected to start later this year, with the facility slated to come online in 2017, the newspaper added.

Suzuki is expected to invest several billion yen and hire about 300 staffers, aiming to increase Suzuki's output in Myanmar by more than five times, it said.

At the new plant, Suzuki plans to produce some 10,000 cars a year, including the Eriga, a seven-seat compact, by assembling imported parts.

Suzuki initially began production in the country in 1999 through a local joint venture but pulled out in 2010 due partly to its military regime.

The firm resumed production there in 2013 after the democratisation process began and now churns out some 150 of its Carry mini-trucks a month at the country's only car factory.

Immediate confirmation of the report was not available.

Consumers withdraw US lawsuit against Google over Android app limits

REUTERS

Plaintiffs in an antitrust lawsuit against Google Inc on Friday withdrew their case accusing the search engine company of harming smartphone buyers by forcing handset makers using Android operating system to make Google's own applications the default option.

The class action lawsuit, filed by two smartphone customers in May 2014, was dismissed on Feb 20 by US District Judge Beth Labson Freeman in San Jose, California.

The lawsuit argued that Google requires Android handset manufacturers such as Samsung Electronics Co Ltd favour Google's apps such as YouTube and restrict competing apps like Microsoft Corp's Bing search.

This illegally drives smartphone prices higher as rivals cannot compete for the "prime screen real estate" that Google's own apps enjoy, Gary Feitelson and Daniel McKee had alleged.

But Freeman said in February that the consumers had failed to show that higher

prices stemmed from Google illegally forcing restrictive contracts on handset makers.

The plaintiffs were told to amend their claims.

Google said on Friday that Android handsets could be used without Google an argument it had presented in its court filings.

"Since Android's introduction, greater competition in smartphones has given consumers more choices at lower prices," Google spokesman Aaron Stein said in an email to Reuters.

Lawyers for the plaintiffs did not immediately respond to requests for comments.

Google also faces antitrust issues in Europe. The European Parliament in November urged antitrust authorities to break up Google and called on the European Commission to consider proposals to unbundle search engines from other commercial services.

The case is Feitelson et al v Google Inc, US District Court, Northern District of California, No. 14-02007.



Kazi Saiful Hoque, general manager for finance at Building Technology and Ideas (bti), and M Nazeem A Choudhury, head of consumer banking at Eastern Bank, pose during an agreement signing ceremony held in Dhaka recently. EBL cardholders will now get special privileges at bti's home n décor.

RAK Ceramics (Bangladesh) Limited

RAK Tower (7th, 8th & 9th Floor), Plot # 1/A, Jasimuddin Avenue, Sector # 3, Uttara Model Town, Dhaka - 1230

REVISED NOTICE OF THE 16th ANNUAL GENERAL MEETING

Further to our earlier notice issued on March 02, 2015, this revised notice is hereby given that the 16th Annual General Meeting of RAK Ceramics (Bangladesh) Limited will be held on Monday, April 20, 2015 at 10:30 a.m. at International Convention City, Bashundhara (Pushpoguscho), Joarshahara, Purbachal Link Road, Khilkhet, Dhaka-1229, Bangladesh to transact the following businesses:

- AGENDA:**
Ordinary Business
- To receive, consider and adopt the Audited Consolidated Financial Statements and the Audited Revised Standalone Financial Statements of the Company for the year ended 31 December 2014 together with the reports of the Auditor and the Revised Report of the Directors.
 - To declare dividend for the year ended 31 December 2014.
 - To elect/re-elect Director(s) of the Company.
 - To appoint the Auditors of the Company for the year 2015 and fix their remuneration.

- Special Business**
- To consider and approve the offer of RAK Pharmaceuticals Pvt. Ltd. to settle the long outstanding loan given by RAK Ceramics (Bangladesh) Limited of an amount of BDT 500,000,000 and interest of BDT 334,665,468 thereof as on February 18, 2015 totaling to BDT 834,665,468 in consideration of final settlement of an amount of BDT 44,118,000 in cash and transferring the title of the corporate office of RAK Pharmaceuticals Pvt. Ltd. measuring 8,075.92 sq. ft. at the 10th floor of RAK Tower, 1/A Jasimuddin Avenue, Sector-3, Uttara Model Town, Dhaka-1230 (the present fair value of the corporate office of RAK Pharmaceuticals Pvt. Ltd. is BDT 201,898,000 as determined by an independent valuer) and accordingly write off the balance irrecoverable loan of BDT 253,984,000 and unrealized interest of BDT 334,665,468 as 'Investment Loss' and 'Interest Loss on Investment' respectively totaling to BDT 588,649,468 in the books of the Company.

Place: Dhaka
Date: April 05, 2015

By order of the Board of Directors
Sd/-
(Muhammad Shahidul Islam FCS)
Company Secretary

- Notes:**
- The Members whose name appeared in the Share Register of the Company or in the Depository Register as on the 'Record Date' (i.e. February 17, 2015) will be entitled to attend the meeting and receive the dividend.
 - The Board unanimously recommended cash dividend @ 25 percent of the paid up capital of the Company.
 - Members may please note that pursuant to BSEC Order No. SEC/CMRRCD/2009-193/104/Admin dated 27 July 2011; A. Qasem & Co., Chartered Accountants (A member firm of Ernst & Young Global Limited, UK) has been recommended by the Board of Directors to be appointed as new Statutory Auditors of RAK Ceramics (Bangladesh) Limited for the year 2015 subject to approval of the shareholders.
 - A member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote in his/her behalf (such proxy shall be a shareholder of the Company). The Proxy Form, duly filled and stamped, must be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting.
 - Admission to the meeting will be strictly on production of the attendance slip attached with the Annual Report.
 - Members are requested to submit to the Registered Office of the Company on or before April 16, 2015, their written option to receive dividend in the form enclosed with the Annual Report. If the Members fail to submit such option within the stipulated time, the dividend will be paid off as deemed appropriate by the Company.
 - In case of non-receipt of the Annual Report of the Company sent through courier, members may collect the same from the Registered Office of the Company on or before April 16, 2015. No additional Annual Report will be distributed in the AGM venue.
- Members may please note that no food or gift or benefit in cash or kind shall be given at the Annual General Meeting.**

| গণপ্রজাতন্ত্রী বাংলাদেশ সরকার | | | | |
|---|---|--|-----------------------------|----------------------------------|
| Support Implementation of the Revenue Mobilization Program for Results: VAT Improvement Program(VAT Online Project) | | | | |
| অর্থনৈতিক সম্পর্ক বিভাগ | | | | |
| শেরে বাংলা নগর, ঢাকা-১২০৭। | | | | |
| উন্নত দরপত্র বিজ্ঞপ্তি | | | | |
| ১. | মন্ত্রণালয়/বিভাগ | অর্থনৈতিক সম্পর্ক বিভাগ। | | |
| ২. | সংগ্রহকারী দপ্তরের নাম | উপ-সচিব (বিশ্বব্যাংক-৪ অধিশাখা), অর্থনৈতিক সম্পর্ক বিভাগ, ঢাকা। | | |
| ৩. | দরপত্র নং ও প্রকাশের তারিখ | লট-১ নং: ০৯.২৪০.০২৪.০০.০২৪.২০১৫ | ০৫-০৪-২০১৫খ্রিঃ | |
| | | লট-২ নং: ০৯.২৪০.০২৪.০০.০০.০২৪.২০১৫ | | |
| | | লট-৩ নং: ০৯.২৪০.০২৪.০০.০০.০২৬.২০১৫ | | |
| | | লট-৪ নং: ০৯.২৪০.০২৪.০০.০০.০২৭.২০১৫ | | |
| | | লট-৫ নং: ০৯.২৪০.০২৪.০০.০০.০২৮.২০১৫ | | |
| ৪. | দরপত্র সংগ্রহ পদ্ধতি | পিপিআর-২০০৮ এর উন্নত দরপত্র পদ্ধতি (OTM)। | | |
| ৫. | বাজেট এবং তহবিলের উৎস | রাজস্ব খাত (IDA)। | | |
| ৬. | দরপত্র প্যাকেজের নাম | লট-১: ডেরুটপ কম্পিউটার এ্যান্ড প্রিন্টার উইথ এক্সেসরিজ, লট-২: ল্যাপটপ কম্পিউটার, লট-৩: আসবাবপত্র, লট-৪: হেভি ডিউটি ফটোকপিয়ার, লট-৫: গাড়ি ভাড়া। | | |
| ৭. | দরপত্র প্যাকেজ নং | লট-১, লট-২, লট-৩, লট-৪, লট-৫ | | |
| ৮. | দরপত্র সিডিউল বিক্রয়ের শেষ তারিখ ও সময় | লট-১: ডেরুটপ কম্পিউটার এ্যান্ড প্রিন্টার উইথ এক্সেসরিজ ২৬-০৪-২০১৫ (বিকাল ৫.০০ ঘটিকা পর্যন্ত)। লট-২: ল্যাপটপ কম্পিউটার, ২৬-০৪-২০১৫ (বিকাল ৫.০০ ঘটিকা পর্যন্ত)। লট-৩: আসবাবপত্র ২৬-০৪-২০১৫ (বিকাল ৫.০০ ঘটিকা পর্যন্ত)। লট-৪: হেভি ডিউটি ফটোকপিয়ার, ২৬-০৪-২০১৫ (বিকাল ৫.০০ ঘটিকা পর্যন্ত)। লট-৫: গাড়ি ভাড়া, ২৬-০৪-২০১৫ (বিকাল ৫.০০ ঘটিকা পর্যন্ত)। | | |
| ৯. | দরপত্র দাখিলের শেষ তারিখ ও সময় | লট-১: ডেরুটপ কম্পিউটার এ্যান্ড প্রিন্টার উইথ এক্সেসরিজ, ৩০-০৪-২০১৫ (দুপুর ১২.০০ ঘটিকা পর্যন্ত)। লট-২: ল্যাপটপ কম্পিউটার, ৩০-০৪-২০১৫ (দুপুর ১২.০০ ঘটিকা পর্যন্ত)। লট-৩: আসবাবপত্র ৩০-০৪-২০১৫ (দুপুর ১২.০০ ঘটিকা পর্যন্ত)। লট-৪: হেভি ডিউটি ফটোকপিয়ার, ৩০-০৪-২০১৫ (দুপুর ১২.০০ ঘটিকা পর্যন্ত)। লট-৫: গাড়ি ভাড়া, ৩০-০৪-২০১৫ (দুপুর ১২.০০ ঘটিকা পর্যন্ত)। | | |
| ১০. | দরপত্র খোলার তারিখ ও সময় | লট-১: ডেরুটপ কম্পিউটার এ্যান্ড প্রিন্টার উইথ এক্সেসরিজ ০৪-০৫-২০১৫ (দুপুর ২.০০ ঘটিকায়)। লট-২: ল্যাপটপ কম্পিউটার, ০৪-০৫-২০১৫ (দুপুর ২.০০ ঘটিকায়)। লট-৩: আসবাবপত্র ০৫-০৫-২০১৫ (দুপুর ২.০০ ঘটিকায়)। লট-৪: হেভি ডিউটি ফটোকপিয়ার, ০৫-০৫-২০১৫ (দুপুর ২.০০ ঘটিকায়)। লট-৫: গাড়ি ভাড়া, ০৬-০৫-২০১৫ (দুপুর ২.০০ ঘটিকায়)। | | |
| ১১. | দরপত্র আহ্বানকারীর কর্মকর্তার নাম ও ঠিকানা | রাবী মিয়া, উপ-সচিব, বিশ্বব্যাংক-৪ অধিশাখা, ব্লক-১৬, কক্ষ-২৩, অর্থনৈতিক সম্পর্ক বিভাগ, শেরে বাংলা নগর, ঢাকা-১২০৭। | | |
| ১২. | (ক) দরপত্র প্রাপ্তির স্থান: (খ) দরপত্র দাখিলের স্থান: (গ) দরপত্র খোলার স্থান: | উপ-সচিব, বিশ্বব্যাংক-৪ অধিশাখা, ব্লক-১৬, কক্ষ-২৩, অর্থনৈতিক সম্পর্ক বিভাগ, শেরে বাংলা নগর, ঢাকা-১২০৭। | | |
| ১৩. | দরপত্র দাতার যোগ্যতা ও প্রয়োজনীয় কাগজপত্র | সংশ্লিষ্ট কাজে ২(দুই) বছরের অভিজ্ঞতাসহ প্রকৃত ব্যবসায়ী/সরবরাহকারী/উৎপাদনকারী/এজেন্ট/ ডিলার-এর হালনাগাদকৃত ট্রেড লাইসেন্স, আয়কর সার্টিফিকেট, ভ্যাট রেজিস্ট্রেশন সার্টিফিকেট, ব্যাংক সলভেন্সি সনদপত্র ইত্যাদি সত্যায়িত করে পূরণকৃত schedule-এর সাথে জমা দিতে হবে। | | |
| ১৪. | লট নং | বিবরণ | সিডিউলের মূল্য (অফেরতযোগ্য) | দরপত্র জামানতের টাকা (ফেরতযোগ্য) |
| | লট-১ | ডেরুটপ কম্পিউটার এ্যান্ড প্রিন্টার উইথ এক্সেসরিজ | ৫০০/- (পাঁচশত) টাকা মাত্র | ১০,০০০/- (দশ হাজার) টাকা |
| | লট-২ | ল্যাপটপ কম্পিউটার | ৫০০/- (পাঁচশত) টাকা মাত্র | ৫,০০০/- (পাঁচ হাজার) টাকা |
| | লট-৩ | আসবাবপত্র | ৫০০/- (পাঁচশত) টাকা মাত্র | ৫,০০০/- (পাঁচ হাজার) টাকা |
| | লট-৪ | হেভি ডিউটি ফটোকপিয়ার | ৫০০/- (পাঁচশত) টাকা মাত্র | ৫,০০০/- (পাঁচ হাজার) টাকা |
| | লট-৫ | গাড়ি ভাড়া | ৫০০/- (পাঁচশত) টাকা মাত্র | ১০,০০০/- (দশ হাজার) টাকা |
| ১৫. | দরপত্র আহ্বানকারী কর্মকর্তার নাম ও পদবী | রাবী মিয়া, উপ-সচিব, বিশ্বব্যাংক-৪ অধিশাখা, ব্লক-১৬, কক্ষ-২৩, অর্থনৈতিক সম্পর্ক বিভাগ, শেরে বাংলা নগর, ঢাকা-১২০৭। ফোন: ৯১৮০৬৮ | | |
| ১৬. | যোগাযোগের ঠিকানা | উপ-সচিব, বিশ্বব্যাংক-৪ অধিশাখা, ব্লক-১৬, কক্ষ-২৩, অর্থনৈতিক সম্পর্ক বিভাগ, শেরে বাংলা নগর, ঢাকা-১২০৭। ফোন: ৯১৮০৬৮ | | |
| বিঃ দ্রঃ কোন কারণ প্রদর্শন ছাড়াই কর্তৃপক্ষ যে কোন অথবা সকল দরপত্র গ্রহণ অথবা বাতিলের ক্ষমতা সংরক্ষণ করেন। | | | | |