

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
GDSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▲ 1.05%	▲ 0.65%	\$1,170.50 (per ounce)	\$63.05 (per barrel)	▼ 0.30%	▼ 0.31%	▼ 0.86%	▼ 7.38%	BUY TK 77.20	84.59	120.01	0.61
4,502.22	8,415.90			27,811.84	20,706.15	3,329.90	4,193.64	SELL TK 78.20	88.59	124.01	0.64

এসআইবিএল বিটেইল ব্যাংকিং
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যে কোন প্রয়োজনে ০৯৬৯২০০৯৯২২



Star BUSINESS

DHAKA MONDAY JUNE 29, 2015

Govt to upgrade criteria for wheat import

SOHEL PARVEZ

The Directorate General of Food seeks to upgrade standards for wheat purchases through international bidding to curb imports of low quality grains, an official of the state agency said.

The move comes following media reports on imports of two lakh tonnes of substandard wheat from Brazil.

The wheat was supplied by two contractors -- the Netherlands-based Glencore Grain and Singapore-based Olam International -- at a cost of \$46 million or Tk 355 crore.

Ninety percent of the payment has been cleared, food ministry officials said.

The government said the Brazilian

wheat was accepted after tests found that the grain met the specifications of the contract.

The wheat from Brazil is thinner, deep brown in colour and the amount of flour produced from it is also lower, food ministry officials said.

Even though the quality of the wheat was low, the food directorate accepted the cereal, as it fulfilled the criteria that are not stringent, they added.

After the distribution of the wheat, complaints arose that the grain was of poor quality, prompting the food ministry to collect samples from district storages for further testing.

On June 24, the food ministry said in a statement that it retested the

imported wheat and did not find any grain that is 'rotten' or 'unfit for human consumption'.

"This incident is a wakeup call for us," said Ilahi Dad Khan, director (procurement) at the food directorate.

"We have taken an initiative to improve the specifications on quality parameters for wheat purchases through international bidding," Khan said.

For wheat import, the food directorate currently maintains 11 quality parameters, including test weight, heat damaged kernels, shrunken and broken kernels, contrasting classes, protein content, moisture, dockage and radioactivity.

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ADB gives \$505m loans for rail links

STAR BUSINESS REPORT

The Asian Development Bank will provide Bangladesh with \$505 million in loans to help improve the country's railway network and boost sub-regional trade.

Senior Secretary of Economic Relations Division Mohammad Mejbahuddin and ADB Country Director in Bangladesh Kazuhiko Higuchi signed an agreement to this effect at the ERD auditorium in Dhaka yesterday.

"The assistance will help railways better serve the needs of people and movement of goods, and help improve domestic and sub-regional trade," Higuchi said.

"This project will also help improve the overall railway transport system in Bangladesh, and aims to reduce transport costs and improve logistics of strategic corridors, such as Dhaka-Chittagong link, for sub-regional trade," he added.

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Summit signs hi-tech park deal with govt

STAR BUSINESS REPORT

The government yesterday signed an agreement with Summit Technopolis to part-develop the hi-tech park in Kaliakoir.

Summit Technopolis, a joint venture between local Summit Group and India's Infinity, will construct and develop two of the five blocks of the 232-acre park. At the agreement signing event, officials of Summit Technopolis said big multinational companies are keen to invest in the two blocks.

"International companies such as General Motors and Siemens are in touch with us. There will not be any delay in developing the site," said Abu Reza Khan, managing director of Summit Technopolis.

The company's marketing team is working with the interested parties from abroad, he added. Summit Group holds a 90 percent stake in Summit Technopolis and the Indian company 10 percent.

The hi-tech park, which would be turned into a world-class specialised economic zone for hi-tech products, has been divided into five blocks.

The Indo-Bangla joint venture will develop block No. 2 and 5, which span over 65 acres and 29 acres of land respectively, on a design, finance, own, operate and transfer basis.

Summit Technopolis will invest \$114.56 million for block-2 and \$93.03 million for block-5.

The company will have to start construction of the physical infrastructure of the two blocks within three months and complete the whole development work within 10 years, according to the deal.

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Foreign investment proposals fall 58pc

MD FAZLUR RAHMAN

Foreign investors and their joint ventures with local companies have proposed to invest \$1 billion in Bangladesh in the first 11 months of the outgoing fiscal year, down almost 58 percent from a year earlier.

The decline in proposed foreign direct investment, which is in keeping with the downward trend since fiscal 2011-12, puts a damper to the government's hopes of bringing in more overseas investors to the country.

The number of registered foreign and joint venture investment proposals in the July-May period in fiscal 2014-15 stood at 105, according to the Board of Investment. Once implemented, they would create 15,460 jobs.

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Career Opportunity

The IDLC Group is the largest multi-product Non-Bank Financial Institution in Bangladesh with 30 branches and 1,300+ staff. IDLC Finance, the Group's parent company, manages significant assets in the SME, Corporate and Consumer segments. The IDLC Group also has a significant presence in the Capital Markets through its wholly-owned subsidiaries, IDLC Investments Limited and IDLC Securities Limited.

IDLC Finance is looking for senior professionals to head two top Management Committee positions -*Head of SME and Head of Internal Control & Compliance.*

Head of SME

HoSME leads the company's fastest-growing and, arguably, the most dynamic Business Unit. This role is to deliver desired level of business growth and profitability in the SME Division by ensuring efficient use of resources and managing customer expectation & experience and maintaining effective key relationships. This position will be responsible for all aspects of managing and motivating a 350+ members' team. This position will also ensure sustainable business growth through directing and managing business development activities to ensure these are delivered in accordance with Company's strategy.

Key Responsibilities:

- Set and execute business strategies for all functional business segments of SME Division
- Expand distribution network for achieving expected future growth of the company in the SME segment
- Design and develop new SME product proposals including product policy, credit and operational policies. Also responsible for all activities related to launching of new product/business segments
- Conduct HR development and retention related activities
- Supervise the overall activities related to product promotion, advertisements and organizing various promotional activities. The activities include cost-benefit analysis, input for concept design, media selection, and effective execution
- Review and update the credit policies of all SME products as per the requirements of the organizational risk management strategy and growth plan
- Review and recommend relevant Credit proposals
- Ensure superior portfolio quality through taking strategic and tactical measures
- Ensure compliance of all rules and regulations set by regulatory bodies

Desired Candidate Profile:

- Masters with minimum 12 years of experience in financial institutions. Individuals having experience in similar role will be given preference.
- Strong knowledge on market and competition
- Proven ability and success in generating new business and meeting growth targets
- Strong communication and presentation skills

Head of Internal Control & Compliance

HoICC ensures there is a strong control and compliance environment in the IDLC Group with regard to Legal, Regulatory and Internal requirements. This position reports directly to the Audit Committee of the Board and has a dotted line to the CEO.

Key Responsibilities:

- Conduct Internal Audits
- Manage External Stakeholders, Audit Committee and the Board of Directors
- Contribute to the development and refinement of Company's vision and strategy
- Provide comfort to the senior management on compliance status of various regulations including internal policies and process through internal auditing
- Keep constant follow-up on the resolutions of audit findings
- Provide update on risk management status of the company
- Ensure that adequate and effective internal control systems are in place
- Promote internal stakeholders to ensure compliance to all applicable regulations through various training and communications
- Execute internal audits on regular basis as per plan approved by audit committee and update the committee on major findings
- Assist the management in formulating policies and operational procedure of the company

Desired Candidate Profile:

- Masters with minimum 12 years of experience in audit & compliance function of which minimum 7 years in financial industry. Individuals having experience in similar role will be given preference.
- Strong and updated knowledge on regulations

IDLC promotes workplace equality through transparent recruitment practices, fair appraisal processes, attractive remuneration package, equal career prospects and training opportunities for all its employees - irrespective of gender, age, race, religion, ethnicity or disability. Qualification, skills and competency form our basis for nurturing talents.

Any form of solicitation will result in candidates being disqualified.

Interested candidates are requested to send their application and resume to **Head of HR, IDLC Finance Limited, Bay's Galleria (1stFloor), 57 Gulshan Avenue, Gulshan 1, Dhaka 1212, by July 10, 2015.**

www.idlc.com



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