

# Bangladesh's prospect as regional transport hub bright: ICCB

STAR BUSINESS DESK

Bangladesh's geographical location between three major regions of Asia -- South Asia, Southeast Asia and East Asia -- provides a unique opportunity for cross-border movement of goods and services and investment flows, the International Chamber of Commerce and Industry said yesterday.

It will boost sustainable growth by promoting regional economic integration through freer movement of goods, services and investment, and help regional development by creating jobs, the ICCB said in its news bulletin.

Bangladesh's real income gains will be 6.9 percent of its gross domestic product and export will grow 86 percent by 2030 if connectivity between South Asia and Southeast Asia improves, the chamber said, quoting studies by the Asian Development Bank.

However, Bangladesh needs to spend some \$14.268 billion to prepare its roads, rail, ports and energy infrastructure to contribute to the integration, according to the ADB.

The ADB has agreed to invest \$505 million for railway link and the World Bank has expressed willingness to

provide \$1 billion for infrastructure development in Bangladesh for connectivity between Bangladesh, Bhutan, India and Nepal. Bangladesh is also likely to receive \$5.9 billion between 2016 and 2018 from the ADB for its infrastructure projects.

Bangladesh can transform its geographical advantage through the new initiatives and gain from accelerating the pace of business cooperation among the countries, the ICCB said.

The three key areas for Bangladesh to emerge as a regional economic hub are: development of deep-sea ports; energy cooperation with Bhutan, Nepal, India and Myanmar; and establishment of more economic/industrial zones, it said.

Since 2013, the initiative of Bangladesh-China-India-Myanmar Economic Corridor has maintained good momentum of development with collaboration of the BCIM countries, but lot is yet to be done, the chambers said.

The linkages of transport, energy, and telecommunications networks will enable the region to emerge as a thriving economic belt that will promote social development of communities along the Corridor.

The BCIM Economic Corridor is a

priority element of the Chinese "One Belt and One Road" initiatives which will connect Kolkata in India, Mandalay in Myanmar, and Dhaka and Chittagong in Bangladesh.

The initiatives will enhance trade due to greater market access and improved connectivity, the chamber said.

Motor vehicle connectivity agreements among Bangladesh, India, Nepal and Bhutan were signed during the Indian premier's visit to Bangladesh recently.

Bangladesh has also signed six bilateral trade deals with its largest trading partner, China, to build mega infrastructure projects in both public and private sectors.

It is estimated that in the next five years, China will invest an additional \$500 billion in other countries, import over \$10 trillion worth of products and send 400 million tourists abroad. Bangladesh can take an even more favourable posture to make good use of "Chinese opportunities," the ICCB said.

Also, China is set to invest about \$22 billion in India for economic collaboration, which will benefit all four countries of the economic corridor, the chamber added.



BANK ASIA

A Rouf Chowdhury, chairman of Bank Asia, speaks as the chief guest at an Iftar programme organised for the Islamic banking clients of the bank in the capital recently.

## Volvo to export 'made in India' buses to Europe

AFP, Bangalore, India

Swedish auto giant Volvo said Tuesday it planned to build buses destined for Europe's roads in Bangalore, providing a major boon to Prime Minister Narendra Modi's 'Make in India' campaign.

Volvo's Indian subsidiary has been exporting luxury air-conditioned coaches to South Asian countries, including Bangladesh and Sri Lanka,

for two years and now has its sights set firmly on Europe.

"We will be the first bus company to export to the European market from India, taking advantage of lower manpower costs and neutral duty," Volvo Buses Corporation president Hakan Agnevall told reporters.

The announcement will be welcomed by Modi's business-friendly government, which was elected last year on pledges to revive a sluggish economy,

including attracting some much-needed foreign direct investment.

In September, the government launched its 'Make in India' initiative in a bid to tell the world that India was open for business.

Volvo has been operating in India for 15 years. In 2012, it announced it was investing four billion rupees (\$63 million) to double output at its plant in Hoskote, 40 kilometres (25 miles) east of Bangalore to 1,500 buses a year.



BRAC CHICKEN

Brac Chicken and Bangladesh Parjatan Corporation organised a programme at Brac Centre recently to highlight the success in an awareness campaign on food hygiene carried out by the two companies during the month of Ramadan. Faisal Shah, general manager (commercial) at Bangladesh Parjatan Corporation, and Taufiqur Rahman, director of Brac Dairy and Food Enterprises, were also present.



EMIRATES

Santi Cazorla, Olivier Giroud and Mesut Özil, members of Arsenal Football Club, pose in front of the chartered Emirates aircraft especially branded for the team's visit to Singapore. Emirates is the official partner of Arsenal Football Club.

## Boosting investment is a big challenge for BB

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He advised the BB to encourage borrowing from foreign sources, as it would create pressure on local banks to cut interest rates.

The liberalisation of capital account will reduce capital flight, he added.

KAS Murshid, director general of Bangladesh Institute of Development Studies, said the government needs to increase investment to turn the country into a knowledge-based one. "We need to target higher value chain products as we are a land-constraint country," he added.

Ahsan H Mansur, executive director of Policy Research Institute, said BB cannot ignore the high spread rate in the banking sector, adding that it should not be more than 3.5 percent.

Mansur also advised the central bank to gradually open the capital account and use a portion of the reserve money to build large-scale infrastructure projects.

For example, the government can take a project to make all major highways four-lanes.

He also suggested BB to enhance the export retention quota.

Two top commercial bankers defended the spread rate, which they said is decreasing.

The spread has reduced by 0.8 percentage points in 2014 and now the overall spread in the balance sheet is not more than 3 percent, said Ali Reza Iftekhar, managing director of Eastern Bank.

He said the gas and land crises hamper private investment more than the bank borrowing costs.

Abrar A Anwar, chief executive officer of Standard Chartered Bangladesh, hailed the BB for allowing low-cost foreign loans, as it helps investors undertake long-term projects.

He also advised the BB to allow foreign currency hedging. "If we don't hedge, we may not be able to lend for big projects. Hedging is critical if we want to go for higher growth."

Biru Paksha Paul, chief economist of the central bank, welcomed the feedback of the renowned analysts on their expectations from the monetary policy stance.

Although around 80 percent of the economy is directly or indirectly linked to the MPS, there are hardly any discussions taking place on it, he said.

Monetary policy is instrumental in generating targeted growth and steering the overall economy, Paul added.

## Nepal unveils \$8.19b post-quake budget

AFP, Kathmandu

Nepal's government Tuesday unveiled the first budget drawn up since April's massive earthquake, with a focus on funding reconstruction and reviving the battered economy through subsidies and low-cost loans.

Finance minister Ram Sharan Mahat outlined a \$8.19 billion budget, allocating nearly a billion dollars to the rebuilding effort in quake-hit districts, while offering subsidies to stimulate spending on infrastructure across the country.

The April 25 quake killed more than 8,800 people, destroyed more than half a million homes and left thousands in need of food, clean water and shelter.

"Our first priority is relief, rehabilitation and reconstruction, using this reconstruction work as an opportunity for new beginnings," Mahat told lawmakers in parliament.

"We will achieve high economic growth rate through comprehensive reconstruction efforts after the quake, creating employment opportunity, developing enterprises and creating income."

Mahat vowed to complete the reconstruction within five years, allocating \$740 million to the national reconstruction fund, and another \$170 million for rebuilding homes, public buildings, schools and other infrastructure.

According to Kathmandu's estimates,

the Himalayan nation will need around \$6.7 billion to fund rebuilding, with donors already offering pledges worth \$4.4 billion for reconstruction.

The budget includes cuts in customs duties on raw materials required for rebuilding as well as low-cost loans to quake survivors seeking to repair or construct new homes.

Nepal -- one of the world's poorest countries even before the disaster -- was devastated by the quake, which sent growth prospects plummeting in crucial sectors like agriculture and tourism.

Mahat promised \$10 million in government spending on tourism infrastructure and promotion.

"Safety audits will be conducted in quake-affected areas to assure local and foreign tourists of their safety," he said.

He said he hoped to double annual economic growth to six percent from the current forecast of three percent, the lowest in eight years.

Poor planning and a sluggish bureaucracy have hampered growth in previous years, with the government routinely failing to spend funds allocated in annual budgets and complete projects on time.

"There are a lot of promises, but the credibility of our budgets is so poor it will be difficult to get results," said Sujeev Shakya, chairman of the Kathmandu-based thinktank, Nepal Economic Forum.

"Implementation is the key," Shakya told AFP.

## Mobile banking to get a further boost

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The proposal said the MFS platforms will be sponsored and led only by commercial banks. It also offers opportunities to mobile phone operators to be an active part in the system.

The MFS platforms may have both banks and non-bank entities, including mobile network operators, as equity holders.

In that case, banks will hold the majority beneficial ownership in total equity, while no bank or non-bank entity can hold more than 15 percent ownership.

The beneficial ownership of telecom operators in an MFS platform should not exceed 30 percent of its total equity.

Since 2009, 28 banks took licences for mobile banking. Of them, 20 started operations, four lost licences, while the rest are in the process to launch the service.

## Dependency on others for livelihood declines

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Both factors are likely to have contributed to this apparently changing pattern of migration within the country, the WB economist added.

The BBS survey showed the size of households also went down: from 4.7 persons per household in 2009 to 4.4 persons in 2013.

Although the gradual economic expansion in the last three decades has added millions of women to the labour force, the number of women leading the households is still very low: 88.4 percent of the households were led by males in 2013, which was 87.1 percent in 2009.

The number of economic units stood at 80.75 lakh in 2013, up 118 percent from the previous edition of the survey published in 2009.

## Intex launches smartphone in Bangladesh

STAR BUSINESS DESK

Indian smartphone maker Intex Technologies launched its Aqua Power+ handset in Bangladesh recently.

The smartphone is equipped with a 4,000 mAH battery, which allows 20 hours of talk time with a standby time of 500 hours, Intex said in a statement.

The Aqua Power+ that has a 2 GB Ram runs on Android 5.0 Lollipop operating system with a 1.3 Ghz quad core processor. It also comes with a 13 MP rear and 5 MP front cameras.

A unique feature of the set is Air Shuffle, which will allow users to operate the phone with simple hand gestures, without touching the screen.

"Today's launch shows our endeavour to provide consumers an enhanced value by keeping them in sync with ever-changing technology," said Vishwas Agarwal, international business head of Intex Technologies.



BKB

MA Yousoof, managing director of Bangladesh Krishi Bank, speaks at a workshop on employee discipline and behaviour at the auditorium of the bank's staff college in the city on Monday. SM Shamsul Alam, principal of the college, was also present.



WALTON

Ilias Kanchan, Walton's brand ambassador, opens Friends Electronics--an exclusive showroom of the electronics and smartphone brand--in Gazaria, Munshiganj recently. Md Humayun Kabir, executive director, and Md Momunur Rahman Maruf, owner of Friends Electronics, were also present.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার			
সিনিয়র জেল সুপারের কার্যালয়, চট্টগ্রাম কেন্দ্রীয় কারাগার			
দরপত্র বিজ্ঞপ্তি			
১।	এজেন্সি/স্বত্বাধী	১।	করা অফিসের, বাংলাদেশ, ঢাকা।
২।	দরপত্রের নাম	২।	চট্টগ্রাম কেন্দ্রীয় কারাগারে ০১/০৮/২০১৫ খ্রি হতে ০১/০৮/২০১৬ খ্রি পর্যন্ত সময়ের "সিনিয়র জেল সুপার" দরপত্রের জন্য করা টিকিট/প্রবেশ বাকসী নিয়োগের দরপত্র বিজ্ঞপ্তি।
৩।	দরপত্র আবেদনকারীর নাম	৩।	সিনিয়র জেল সুপার, চট্টগ্রাম কেন্দ্রীয় কারাগার।
৪।	দরপত্র বিজ্ঞপ্তির বরাদ্দ ও তারিখ	৪।	১। করা অফিসের পর মধ্য সিটি/পিএডএস ৪(১)/২০১১/৮০(১)(৪) তারিখ ১০.০৭.২০১১ খ্রি। ২। করা উপ মহাপরিদর্শকের কার্যালয়, চট্টগ্রাম বিভাগ, চট্টগ্রামের "স্বত্বাধী" ৪৪.০৭.১৫০০.০৬২.০০.০২৬.১৫.৫০৬ তারিখ ০২/০৭/১৫ খ্রি।
৫।	দরপত্রের প্যাকেজ নম্বর	৫।	ডাল-০১/২০১৫
৬।	ইচ্ছাকৃত দরদাতাদের ন্যূনতম যোগ্যতা	৬।	দরপত্র ভূমুখের উল্লেখিত শর্তাবলী।
৭।	বাঞ্ছিত ও দাবি প্রাপ্তি উল্লেখ	৭।	উল্লিখিত দরপত্র পত্র।
৮।	দরপত্র আবেদন পত্র	৮।	জাতীয় রাজস্ব বোর্ড।
৯।	দরপত্র দলিল প্রাপ্তি স্থান	৯।	১। করা উপ মহাপরিদর্শকের কার্যালয়, চট্টগ্রাম বিভাগ, ঢাকা। ২। করা উপ মহাপরিদর্শকের কার্যালয়, ঢাকা বিভাগ, ঢাকা। ৩। সিনিয়র জেল সুপারের কার্যালয়, কেন্দ্রীয় কারাগার, চট্টগ্রাম।
১০।	দরপত্র দলিল বিক্রয়ের শেষ তারিখ ও সময়	১০।	০১/০৮/২০১৫ খ্রি হতে ২০:০০ ঘটিকা পর্যন্ত।
১১।	দরপত্র জমা দেয়ার স্থান	১১।	১। বিভাগীয় কমিশনারের কার্যালয়, চট্টগ্রাম। ২। প্রধান মন্ত্রী, চট্টগ্রাম কেন্দ্রীয় কারাগার। ৩। কোম্পানী থানা, চট্টগ্রাম।
১২।	দরপত্র জমা দেয়ার তারিখ ও সময়	১২।	০২/০৮/২০১৫ খ্রি সকাল ৯.০০ ঘটিকা হতে বেলা ১২.০০ ঘটিকা পর্যন্ত।
১৩।	দরপত্র বন্ধ উল্লিখিত কয়েকটি সময়	১৩।	দরপত্র দরপত্রের দিন বেলা-১২.০০ ঘটিকা।
১৪।	দরপত্র মূল্যায়ন কমিটির সভা অনুষ্ঠানের স্থান, তারিখ ও সময়	১৪।	সিনিয়র জেল সুপার, চট্টগ্রাম কেন্দ্রীয় কারাগার এর অফিস- ০২/০৮/২০১৫ খ্রি বেলা ২.০০ ঘটিকা।
১৫।	দরপত্র দলিলের সূচী (প্রতিটি)	১৫।	৭৫০/- (সাতশত পঞ্চাশ) টাকা মাত্র।
১৬।	বাকসী প্রদানের পরিমাণ	১৬।	প্রদত্ত দরপত্র ০১, হারে।
১৭।	কার্যালয়ের সমন্বয়	১৭।	০১/০৮/২০১৫ খ্রি হতে ০১/০৮/২০১৬ খ্রি পর্যন্ত।
১৮।	ডালের পরিমাণ	১৮।	১। দেশী/বিদেশী/আমদানিকৃত উল্লিখিত স্থানের হোলার ডাল ২০০-সুইচক। ২। দেশী/বিদেশী/আমদানিকৃত উল্লিখিত স্থানের হোলার ডাল ২০০-সুইচক।
১৯।	দরদাতাদের প্রতি বিশেষ নির্দেশাবলী	১৯।	দরপত্র সিটি/সিটির শর্তাবলী পাঠ্যে যথাযথভাবে অবহিত করে দরপত্র দাখিল করতে হবে।
২০।	দরপত্র সেক্রেটরী অন্যান্য তথ্যাদি জানার জন্য চট্টগ্রাম কেন্দ্রীয় কারাগার কর্মীদের সাথে যোগাযোগ করা যেতে পারে।	২০।	
২১।	কর্তৃপক্ষ কোন কারণে দরপত্র বাতিলের ক্ষেত্রে কোন দরপত্র প্রার্থী/প্রার্থী করার ক্ষমতা সংরক্ষণ করেন।	২১।	
০১ জাফলার কবির সিনিয়র জেল সুপার চট্টগ্রাম কেন্দ্রীয় কারাগার ০১/০৮/২০১৫ ০০১-৬০৭৬২ ৬০০০৮১			