

# Poland keen on mining, LNG terminal in Bangladesh

STAR BUSINESS REPORT

Poland is interested in investing in mining, coal extraction and installation of liquefied natural gas terminal in Bangladesh as the European country has experience in the sectors, a deputy minister said yesterday.

Zdzislaw Gawlik, secretary of state for the treasury ministry, also said his country is keen to explore shell gas in Bangladesh.

"We are bringing in very solid proposals of investment in Bangladesh," he said.

"I know Bangladesh is developing at a faster rate. So we are working at the government-to-government and business-to-business levels to intensify bilateral relationship."

Gawlik made the comments after a meeting with officials of agro-processing company Golden Harvest at its



Zdzislaw Gawlik

office in Dhaka.

"We can already see there is scope for cooperation in food manufacturing and food processing in Bangladesh," he said.

Golden Harvest is in talks with Polish investors for forming a food processing joint venture.

The bilateral trade balance between the two countries is \$600 million.

Recently, Polish government delegates and business leaders have showed interest to expand their footprint in Bangladesh after re-opening of the country's embassy in Dhaka.

Poland can become a source for new technology for the food processing, mining, energy and shipbuilding industries, officials said. With the renewed initiatives, the delegates from Poland are looking for business opportunities in Bangladesh.

## MasterCard offers special discounts

STAR BUSINESS DESK

MasterCard has launched a lifestyle and dining offer—700+ partner outlets, 700+ choices—for all its debit, credit and prepaid cardholders.

The offer aims to promote the use of MasterCard by rewarding cardholders at their favorite places to dine and shop, it said in a statement.

There are more than 150 exclusive restaurants which will provide MasterCard users up to 22 percent discount while dining and 550 lifestyle partners will offer discounts of upto 35 percent, it said.

"We are excited to offer 700+ choices by offering highest discounts at 700+partner outlets for our cardholders," Syed Mohammad Kamal, country manager of MasterCard Bangladesh, said in the statement.



SQUARE PHARMA

Samuel S Chowdhury, chairman of Square Pharmaceuticals, presides over the company's 49th annual general meeting at Raowa Convention Hall in Dhaka yesterday. The company announced 30 percent cash and 12.50 percent stock dividends for the year the ended on March 31, 2015. Tapan Chowdhury, managing director, was also present.



DHAKA BANK

Niaz Habib, managing director of Dhaka Bank, poses at the launch of the bank's Swipe It service at its head office in Dhaka yesterday. Swipe It is a special feature that allows the bank's credit cardholders to buy products from selected outlets and enjoy zero percent interest for up to 12 months.



FINEXCEL

Fahmida Sharmeen, deputy chief representative of Mashreq Bank's Bangladesh Liaison Office, poses with participants of a training programme on trade risk management organised by Financial Excellence Ltd.

## City Bank's new additional MD

STAR BUSINESS DESK

Mashrur Arefin has recently been appointed as the additional managing director of the City Bank, it said in a statement yesterday.

Previously, he was serving the bank as its deputy managing director and chief operating officer, according to the statement.

Arefin is also the chief communication officer of the bank and a director of the bank's subsidiary remittance company in Malaysia, the City Bank said.

He started his career as a management trainee with the erstwhile ANZ Grindlays Bank in 1995 and joined the City Bank in 2007 as head of retail banking. Arefin also served Standard Chartered Bank, Qatar, American Express Bank and Citibank Bangladesh and Eastern Bank.



UTTARA MOTORS

Matiur Rahman, chairman of Uttara Group, presides over the annual dealer conference of Eastern Motors at Sreemangal, Sylhet. Yanagisawa Takeshi, manager of Bridgestone China Asia Pacific, was also present. Eastern Motors is the sole distributor of Bridgestone tyres in Bangladesh.

# Illegal fishing off Somalia risks piracy return: report

AFP, Nairobi

Rampant illegal fishing by foreign trawlers off Somalia's once pirate-infested coastline is threatening economic gains in the Horn of Africa nation and could push communities back to maritime crime, a report warned Tuesday.

Somalia's fearsome pirates often justified their attacks because they were unable to compete with foreign fishermen.

Piracy peaked in 2011 when 28 vessels were hijacked and 237 piracy incidents were reported on the Indian Ocean, but has since dramatically declined due to the use of armed guards on ships and international naval patrols.

But the report by Secure Fisheries, a part of the One Earth Future Foundation campaign group, warned those advances could be reversed if illegal fishing is not stemmed.

Foreign industrial fishing boats have resulted in "depleted stocks, a loss of income for Somalis, and violence against

local fishers" the report read, adding "it also has threatened to ignite local support for a return of piracy."

At the peak of the crisis, Somali pirates held over 700 hostages, netting millions of dollars in ransoms and threatening key maritime trade routes, including the southern access to the Red Sea and Suez Canal.

"Illegal fishing was the pretext used by criminal gangs to shift from protectionism to armed robbery and piracy," said John Steed, Secure Fisheries chief for the Horn of Africa.

"Now the situation is back where it was, with large numbers of foreign vessels fishing in Somali waters again -- and there is a real danger of the whole piracy cycle starting all over."

Foreign boats are hauling in three times more than Somali fishermen -- an estimated 132,000 metric tonnes of fish each year compared to Somalia's catch of 40,000 metric tons, according to the report, based on multiple interviews and satellite evidence.

## River transit fees proposed for India

FROM PAGE B1

Bangladeshi ships, trucks and trawlers will earn Tk 823.90 crore annually.

On the other hand, the BIWTA will earn Tk 76.25 crore a year on account of various charges including berthing, unloading and use of jetties.

Alongside, additional money would be earned on account of transit fees.

Bangladesh will give India transit on the river route under the amended river protocol signed during Indian Prime Minister Narendra Modi's visit to Bangladesh in June.

Under the agreement, ships of Bangladesh and India will get equal shares for transportation of transit goods.

However, a BIWTA official said Bangladesh can use more than its share of ships for transportation as India lacks vessels.

The operators in both countries will charge realistic uniform freight rates for both inter-country trade and transit traffic, according to the agreement. Such rates will be fixed through mutual consultation.

Under the river protocol, India has prioritised one river route: from the Indian port of Kolkata to Ashuganj. From Ashuganj, the cargoes will cross the Indian border by road.

Bangladeshi trucks may carry cargoes transhipped from river crafts at Sherpur and Ashuganj to the Indian border, according to the agreement.

## Govt publishes rules on amended labour law

FROM PAGE B1

In case a factory declares lay-off, the owners will have to send a notice to the factory inspectors, mentioning the number of laid-off workers.

If the period of lay-off crosses 45 days, the owners will have to clear payments to the workers as per the labour law, according to the circular.

In addition, any registered doctor can certify the age of a worker and competence for work, in case a worker does not have any certificate from school or a birth certificate.

## Off to a good start: tax fair pulls in crowds

FROM PAGE B1

"The officials are usually too busy to properly discuss or clear our confusions on filling up the return forms. But here, they are so cordial and helpful," said SM Zakir Hossain, a taxpayer in Chittagong.

The fair and assistance from taxmen has also attracted many new taxpayers.

Md Sohel, a young businessman from Agrabad area in Chittagong, has recently signed up for e-TIN. He visited the fair to know whether he is required to pay income tax or not.

"I will have to pay income tax from next

year as I have started my new business this year," he said, referring to the advice received from taxmen.

"I have learnt how to fill up tax return forms and do not need to consult tax lawyers now," said Prashanta Kirtania, who filed his returns at the fair in Dhaka yesterday.

The fair will end on September 22 in all divisional cities, but appeals for time extension have already been made.

Extending the fair will allow a larger number of taxpayers to complete tax formalities easily, Hossain said, adding that the authority should consider it.



PRIME BANK

Ahmed Kamal Khan Chowdhury, managing director of Prime Bank, and Inessa Tolokonnikova, manager of financial markets South Asia Region of IFC, exchange documents of an agreement. Prime Bank received a loan from IFC to improve structural, electrical and fire safety standards in the RMG sector.



UTTARA BANK

Shaikh Abdul Aziz, managing director of Uttara Bank, opens the new premises of Dhaka central zonal office at Jamuna Bhaban in Karwan Bazar, Dhaka yesterday. Md Fazlur Rahman, deputy managing director, was also present.

## Growth of e-commerce driven by youth

FROM PAGE B1

Cash-on-delivery is the most commonly used payment method in Bangladesh, accounting for 95 percent of e-commerce transactions. Only 1 percent used credit cards, about 2 percent bKash or other mobile transactions and 2 percent banking channels.

The reason for the overwhelming preference for the cash-on-delivery method is that the country's e-commerce landscape is still in its very early stages.

All developing markets went through this phase, said AKM Fahim Mashroor, convener of BASIS e-Commerce Alliance.

Even a couple of years ago, cash-on-delivery dominated India's e-commerce transactions, he said, adding its usage dropped to about 60 percent recently.

However, Bangladesh is in a very good position as mobile banking systems are flourishing here, said Mashroor, a past president of Bangladesh Association of Software and Information Services.

Mashroor is optimistic that within four to five years the country's mobile banking system will develop more and account for a greater share of the online transactions.

Of the total e-commerce activities carried out, 83 percent comprised of males.

About 71 percent of the online purchases were made from desktops and 26 percent and 3 percent from mobile phones and tablets respectively.

Kaymu predicts that the Bangladeshi e-commerce market will achieve 72 percent growth in the near future.

"This is a Tk 150 crore market and it will grow faster than anyone can imagine," Zulquarnain said.

Kaymu, which is backed by Rocket Internet, saw 400 percent growth in the last one and a half years and now has 10,000 registered sellers and 100,000 different products on its website. There are 4.88 crore internet users in Bangladesh.

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3. Lead, decide, implement & monitor outputs of a team comprising of 3 (three) segments - Customer Management/ Communication, Commercial & Planning and New Business Development. Analyze business performance and document; periodic reviews on products, pricing & market trend and present before Management.
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Last date of submission: Monday, September 28, 2015