

# Efficient system key to fighting power shortage

Experts say at discussion organised by DCCI and TÜV SÜD

STAR BUSINESS REPORT

Bangladesh needs to make its power plants efficient to meet growing demand for electricity and take power to those who still do not have access to the national grid, analysts said yesterday.

"Efficiency is the key to solving power shortage. Systemic efficiency, capacity utilisation and adequate financing can go a long way in further growing electricity penetration," said Niranjan Nadkarni, chief executive of TÜV SÜD South Asia.

Tawfiq-e-Elahi Chowdhury, energy adviser to the prime minister, stressed the need for power and energy conservation in line with energy efficiency for safe future.

He said the government plans to double the existing power genera-

tion capacity in the next five years.

AR Khan, chairman of Bangladesh Energy Regulatory Commission, said energy efficiency and sustainable energy are crucial as the demand for energy is soaring by the day.

They spoke at a summit on "Safe Future Now" with a theme of accelerating growth through power and energy security, at Radisson Blu hotel in the capital.

The Dhaka Chamber of Commerce and Industry (DCCI) and TÜV SÜD, a German consultancy, testing, inspection and certification firm, jointly organised the event, the chambers said in a statement.

The government has doubled power generation in the last five years. Still, 40 percent of the population does not have access to grid connection. Existing customers,

particularly in rural areas, face power outages for long hours during summer.

Bangladesh's power generation capacity now stands at 11,683MW, with daily production hovering around 7,500MW, according to Bangladesh Power Development Board.

The demand for electricity is growing at around 10 percent over the next decades, with the government targeting to take electricity to all by 2030.

Shoaib Choudhury, DCCI vice president, said more power should be supplied to industrial areas, as most of the new industrial belts do not have dedicated electricity supply.

He called for synchronisation in planning, establishment of low-cost power generation plants, renovation of ageing power plants and

comprehensive policy for power generation.

Thomas Prinz, ambassador of Germany to Bangladesh, called for producing more power from renewable energy sources. In Germany, 26 percent power is generated from renewable sources, he said.

Bangladesh now produces 165MW of power from renewable energy sources, which is about 2.2 percent of total electricity produced in the country.

Ezhilan Neelan, country director of TÜV SÜD Bangladesh, said the setting up of power plants faces key challenges, which need to be addressed.

Salim Mahmud, a member of BEREC, and Humayun Rashid, acting president of DCCI, were also present.

## British inflation falls back into negative territory

AFP, London

Britain's annual inflation rate fell back into negative territory in September, dampened by lower prices for food and petrol, official data showed Tuesday.

The 12-month Consumer Price Index (CPI) inflation rate sank to minus 0.1 percent last month, compared with zero in August, the Office for National Statistics (ONS) said in a statement.

That matched the CPI reading from April, which was also the lowest level since March 1960. Market expectations had been for no change.

The September rate was also hit by smaller-than-expected increases in the cost of clothing.

## Novo Nordisk CEO ranked best by Harvard Business Review

STAR BUSINESS DESK

Lars Rebien Sørensen, chief executive of Novo Nordisk, has clinched the top spot in Harvard Business Review's annual list of the world's best-performing chief executives.

He jumped over Jeff Bezos, CEO and founder of internet retail giant Amazon, to reach the top spot, Novo Nordisk said in a statement yesterday.

This year's ranking, which will appear in the respected business journal's November issue, looked at the CEOs' performance over their tenure, and for the first time also factored-in environmental, social and governance data along with financial results, the company said.

The revamped methodology pulled the Novo Nordisk's boss five notches up since his sixth-place finish in last year's rankings, according to the statement.

"This is a huge pat on the back for all of us in Novo Nordisk. This acknowledgement is testament to the fact that I am CEO of a company with dedicated employees striving to defeat diabetes and other serious chronic conditions," CEO Rebien said.

"I am especially pleased to see that success today is not just measured on financial performance, but also on how you can achieve your goals in an environmentally-friendly, socially responsible and sustainable way."



Lars Rebien Sørensen



Babul Krishna Saha, headmaster of Kashipur Adorsho Girls High School, receives laptops for the school from Bitopi Das Chowdhury, head of corporate affairs at Standard Chartered, and Monitur Rahman, head of technology, at the bank's head office in Dhaka.

## Scandal-hit VW to cut investment by 1b euros a year

AFP, Frankfurt

German auto giant Volkswagen said Tuesday it would slash its annual investment budget by one billion euros (\$1.13 billion) for its main VW brand in the wake of the pollution-cheating scandal.

"The newly-constituted management board of the VW brand has taken a number of strategic decisions in an extraordinary meeting today," the company said in a statement.

Among other measures, brand chief Herbert Diess had decided "that investments will be cut by one billion euros per year and efficiency measures will be stepped up," the statement said.

## Withdraw VAT on internet prices

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The government should take steps to help flourish the Tk 130-crore industry instead of imposing heavy taxes on it, he said. Transmission cost is the major expense for an ISP, he said. "We buy bandwidth at only Tk 625 per Mbps. But, we need another Tk 800 to Tk 1,000 to transmit it to users."

In 2009, the transmission charge was fixed at Tk 2 for each kilometre. The charge remained the same although bandwidth prices were cut several times since then.

The association demanded the charge should be only Tk 0.30 for each kilometre. Bangladesh Submarine Cable Company Ltd had earlier requested the government and the regulator to cut transmission costs to help people reap benefit from the reduction in wholesale bandwidth prices.

Early this month, the leaders of the association highlighted the issues at a meeting with Bangladesh Telecommunication Regulatory Commission, where all stakeholders of the industry were present.

Out of 5.22 crore internet connections in Bangladesh, ISPAB serves only 13 lakh households, who consume most of the bandwidth.

Currently, there are 400 ISPs across the country and as of June, total bandwidth consumption stood at 136.45 Gbps, according to the telecom regulator.

The ISPs also want a reduction in the tax on equipment imports and expansion of the network of the NITN operators up to upazila levels.

## Banks donate Tk 25.8cr to PM's fund

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Other banks excluding new banks that came into the market in 2013 donated Tk 50 lakh each to the relief fund.

Some eight new banks of the nine gave Tk 25 lakh each as they are not doing too well. Midland Bank is yet to be a member of the BAB and did not participate.

Troubled BAB member ICB Islami Bank never participates in such initiatives, while Jamuna Bank could not contribute as its chairman and key directors are out of the country. "This is a big sum of money that needs the board's approval. We'll decide once our chairman is back in Bangladesh," said a top official of the bank.



Chung Kun-Shen, managing director of Sun Power Ceramics, opens a display centre of the company at Uttara in Dhaka.

## Bangladesh to set up textile park in Gujarat

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These apex trade bodies have now approached the state government with a proposal to set up a textile park.

"Initially, they will invest in yarn manufacturing and later on may include garment manufacturing. Bangladesh already imports yarn from Gujarat, so the park will provide them the cost advantage," said Mamta Verma, industries commissioner for the Gujarat government.

The project is very significant to promote Indo-Bangladesh trade, Verma said.

Globally, Bangladesh is among the top

garment manufacturing and exporting countries. However, it has to bank on India, especially Gujarat, for cotton and yarn.

"Gujarat has aggressive textile policy with incentives for spinning activities. Availability of power and raw material (cotton) is attracting many companies to set up their spinning units in the state," said Dr PR Roy, chairman of Diagonal Consulting India.

Bangladesh imports close to 55 lakh bales (one bale weighs 170kg) annually, of which 70 percent is accounted by India, while Gujarat has the largest share in cotton exported to Bangladesh.



Kazi Akram Uddin Ahmed, chairman of Standard Bank, opens the bank's 46th ATM booth on Gulshan Avenue in Dhaka on Monday. Md Nazmus Salehin, managing director, was also present.

## Govt working to help private sector flourish

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Hasina also expressed her government's determination to punish the killers of two foreigners.

"The killers of two foreign nationals won't be spared... whoever killed them will be tracked down and tried," she told a reception hosted in her

honour by the Federation of Bangladesh Chambers of Commerce and Industries (FBCCI).

Addressing the function at Bangabandhu International Conference Centre, the premier said the law enforcement agencies were working to find out the murderers.

The FBCCI hosted the reception to congratulate her on winning the Champions of the Earth award of the United Nations, and the ICT Sustainable Development Award of the International Telecommunication Union.

A documentary on the country's development in different sectors under Hasina's leadership was screened at the function, also attended by ministers, lawmakers, foreign diplomats, FBCCI directors and leaders of different trade bodies.

Hasina said the government wanted to maintain an atmosphere where children

could attend their schools, people can lead a peaceful life and businessmen could do their business properly to take the country forward.

Hasina urged the businesspeople to give importance to the environmental issues during construction of mills and factories.

"It's not proper to build mills and factories here and there... the environment and rivers in particular are polluted due to such unplanned industrialisation," the premier said.

"You (entrepreneurs) will have to make arrangements for water reservoirs, rain water storage, and solar panels."

Talking about adverse impact of climate change, Hasina said the entire world is now being threatened by the phenomenon "for which the developed countries are mainly responsible".

The prime minister noted that since 2009 she has been raising her voice over the climate change impacts and incorporated the climate issue in Bangladesh's development agenda.

Commerce Minister Tofail Ahmed, and FBCCI President Abdul Matlub Ahmad also spoke.

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