

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES					
DSEX	0.13%	Gold	\$1,070.90	MUMBAI	0.71%	TOKYO	0.49%	SINGAPORE	0.24%	USD	78.85	EUR	82.25
CSCX	0.19%	Oil	\$45.54	25,958.63	19,944.41	2,88.69	3,635.55	SHANGHAI	0.34%	GBP	117.97	JPY	0.63
	4,573.75		(per barrel)							BUY TK	79.85	SELL TK	86.25

এসআইবিএল ইসলামিক হোম ফাইন্যান্স

গ্র্যাপাটমেন্ট / ফ্ল্যাট ক্রয়, গৃহ নির্মাণ, গৃহ বর্ধিতকরণ অথবা গৃহ সংস্কারের জন্য সর্বনিম্ন ৫,০০,০০০ টাকা থেকে সর্বোচ্চ ৯,২০,০০,০০০ টাকা পর্যন্ত বিনিয়োগ সুবিধা।

স্বপ্নময় জীবনের চাবি আপনার হাতে

\* ফ্রি অনলাইন সেবা যে কোন প্রয়োজনে ০৯৬৯২০০৯২২

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# Star BUSINESS

City

DHAKA FRIDAY NOVEMBER 27, 2015

## Linde to set up Tk120cr plant

**STAR BUSINESS REPORT**

Linde Bangladesh, a pioneer in industrial gases, will set up a new air-separation unit at Rupganj in Narayanganj at a cost of around Tk 120 crore.

The new unit will have a production capacity of 100 tonnes of liquefied gases a day and is expected to start commercial operations in 2017.

It will provide a supply of liquefied gases and related solutions to the healthcare, food and beverage, fabrication, pharmaceuticals, shipbuilding and ship recycling industries.

Linde Bangladesh, a subsidiary of German-based Linde Group, made the announcement at a press briefing in Dhaka yesterday.

"Bangladesh's consistent GDP growth, export-oriented industrialisation and emerging pharmaceutical and ship-building industries have encouraged us to take the new investment decision," said Moloy Banerjee, country cluster head of Linde Gases' South Asian business.

Production capacity in the new plant will be higher than the total production capacity in its three existing units in Tejgaon, Rupganj and Chittagong.

The state-of-the-art air-separation unit at the Rupganj plant will offer high energy efficiency and operational reliability, said Banerjee, adding that power consumption in the new unit will be almost half the existing units.

A high-tech cylinder filling site will also be built at Rupganj to provide a range of cylinder products to customers across all market segments, Banerjee said.

"We are excited to be a part of the Bangladesh growth story, just as we always have been through the decades. Bangladesh is an important part of our overall South Asian business and we see strong potential in the market," he said.

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Debapriya Bhattacharya, distinguished fellow of Centre for Policy Dialogue, speaks at a press briefing in Dhaka yesterday. Mustafizur Rahman, executive director, and Towfiqul Islam Khan, a research fellow, were also present.

## CPD doubts graduation from LDC status before 2024

**STAR BUSINESS REPORT**

Bangladesh will have to wait for at least another nine years to graduate from the least-developed country status, according to the Centre for Policy Dialogue.

The think-tank said the country has good chances to be among eligible countries poised to graduate from the LDC status by 2018, if it meets the minimum criteria of two out of three indices set by the United Nations. The three indices are income, human asset index and economic vulnerability index.

For this, Bangladesh will have to attain higher per capita gross national income (GNI) growth and make further strides in reducing undernourishment, mortality among mothers and children, and increase the secondary school enrolment ratio and adult literacy.

After meeting the criteria, Bangladesh will be listed as an eligible country waiting for graduation, and its achievements and progresses will be under observation for the next six years in two phases between 2018 and 2024.

"We will be able to come out of the LDC list by then [2024] if there is no other major change," Debapriya Bhattacharya, distinguished fellow of CPD, said at a press briefing at the CIRDAP auditorium yesterday.

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## Sorry for trying to save lives

**TARANA HALIM**

I am writing this -- not as a state minister but as a citizen of Bangladesh, who loves the country and its people. Many lost their lives when the social media were used to spread rumours that somebody's face was reflected on the moon. Again responding to a post (on the social media), some people attacked a Buddhist monastery. We have forgotten all.

We have also forgotten that many countries have temporarily suspended the internet even today for the safety of their people. The citizens of those countries have accepted the shutdown for greater interests. They have made no objections of any kind. Maybe they wonder whether the lives of so many people could have been saved (in France) if social networking sites had been temporarily shut down before the tragedy struck.

Let me mention another incident. A Pulitzer Prize winning photographer pictured a vulture stalking a hungry baby. The photograph was iconic. He had had two alternatives: either he could take the picture or pick up the baby and rush him to a nearby hospital. The first alternative seemed attractive to him. He captured the scene.

The photographer won the Pulitzer Prize -- a rare recognition of his work. But his conscience haunted him: if he had not taken the picture and rushed the baby to any nearby temporary medical centre instead, at least he could have tried to save the baby. Out of remorse, he later committed suicide.



Tarana Halim

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## Brac USA donates to Tazreen fund

**REFAYET ULLAH MIRDHA**

Brac USA, the North American affiliate of Brac, donated \$250,000 to the Tazreen Claims Administration (TCA) Trust for the victims of the industrial fire that killed 112 workers three years ago.

A day after the third anniversary of the Tazreen tragedy, the Spanish department store, El Corte Ingles, has also committed \$100,000 to the fund, the IndustriALL Global Union said in a statement on Wednesday.

One year ago, IndustriALL together with the Clean Clothes Campaign, C&A and the C&A Foundation signed an agreement, brokered by the International Labour Organisation, to set up the TCA to make payments to victims for medical treatment, loss of income and loss of life.

There are now five donors to the fund, of which the C&A Foundation and the Fung Foundation have paid \$1 million each. Germany's discount retailer KiK has paid \$150,000.

The compensations received by individual Tazreen fire victims so far ranged between Tk 50,000 and Tk 150,000, and IndustriALL and Clean Clothes Campaign have been fighting hard to get higher compensations for them.

"Thanks to the regular support of the ILO, the government of Bangladesh, and the signatory organisations, we are happy to get the TCA Trust up and running," said Mojtaba Kazazi, executive director of the TCA.

"After all the hardship and trauma the victims and their families have been through, they will finally be able to receive the payments they are due," Kazazi said.

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## Erik Aas new CEO of Banglalink

**STAR BUSINESS REPORT**

Erik Aas will take charge as the chief executive officer of Banglalink on Sunday, replacing Ziad Shatara.

Shatara will leave Bangladesh on Monday, according to a letter he sent to Tarana Halim, the state minister for telecom, yesterday.

Aas, a Norwegian, was in Bangladesh earlier, as the CEO of Grameenphone from October 2004 to October 2007. He then left to join a mobile operator in Indonesia as its top executive.

Shatara began his three-year stint with Banglalink, the second largest mobile phone operator in Bangladesh, in January 2013.

He may take over as the CEO of a telecom operator in Jordan, sources said. In Shatara's time, Banglalink launched 3G services, expanding significantly in the last two years.



Erik Aas

## Young enthusiasts flock to banking fair

**REJAUL KARIM BYRON**

Many people in Bangladesh still hesitate to seek bank loans due to reasons like a lack of confidence and information, though they have been using other official financial services for long.

One such customer was given direction and encouragement, by Mozahidur Rashid, a principal officer at Pubali Bank, on the third day of the country's first ever banking fair, going on at the Bangla Academy premises in Dhaka.

The customer had wanted to get a dairy loan, Rashid said, adding that he explained the procedure to apply for a loan, and advised the candidate to fill out the requisite forms at the bank's branch.

Bangla Academy is a popular venue for fairs throughout the year, including the popular Ekushey Book Fair, and was chosen for the central bank's five-day event to attract more young people to formal banking services, said Abul Quasem, deputy governor of Bangladesh Bank.

Banks, financial institutions and mobile operators are participating in the fair, which remains open from 10am to 9pm till tomorrow.

Most visitors sought information on small loans rather than the deposit rates, and most are within 25 years to 40 years of age, said bank officials.

Many have graduated and are thinking about starting their own business with the help of bank loans, they added.

Visitors also showed interest in SME loans, home loans, and credit cards, said Momtaz-ur Rob, an official of Prime Bank.

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