

India roars back to Davos to seek overseas investment

REUTERS, Davos
Colourful lions adorn a salon on the main street of Davos, inviting visiting business leaders to "Make in India".

Optimism about the world's fastest growing economy contrasts with the economic gloom facing other emerging markets and Prime Minister Narendra Modi's mantra encapsulates a renewed confidence among Indian business and political leaders at the 2016 World Economic Forum.

This year's Davos push, led by Finance Minister Arun Jaitley, has stirred memories of the ill-fated and extravagant 2006 "India Everywhere" marketing campaign that had aimed to showcase a resurgent India as a destination for foreign investment to rival China.

But the ruling party was routed soon after in elections and subsequent years laid bare India's frailties; its woeful infrastructure, inability to deliver reforms and a

huge balance of payments deficit put it in the Fragile Five group of emerging markets seen at most risk of financial crisis.

That has all changed, and the 140-plus strong India contingent at Davos is confident the turnaround this time is for real, driven by efforts at reform and falling oil import costs.

"India will be a shining star, the I in the BRICs constellation is giving hope to the rest of the world that we won't fall in the same trap that most of the world is in, that of slow growth," Indian telecommunications tycoon Sunil Bharti Mittal told a panel at the World Economic Forum.

Indeed, the other BRIC emerging economies - Brazil, Russia, India and China - are wrestling with problems. The first two are in a second year of recession, while this week China posted its weakest growth in 25 years.

India has finally taken on the mantle of the world's fastest growing big economy; its equities and

bonds are favourites with emerging market investors who are betting that growth will accelerate further.

What's more, direct bricks-and-mortar foreign investment flows into India jumped 75 percent over 2015, according to a report this week from United Nations trade body UNCTAD.

Davos regulars feel India may actually have something to crow about. A PWC survey of more than 1,400 global CEOs found India to be the rare bright spot among big economies, with rising confidence in short-term sales growth.

"I think they are doing it (Davos) more quietly this time, I think that's good. Let China take all the heat and just keep your head down," said Martin Gilbert CEO of Aberdeen Asset Management, who counts India as one of his favourite markets.

But India has plenty to worry about. Key reforms on land and tax remain elusive. Latest data, showing a 15 percent year-on-year

decline in exports, is proof enough that India cannot escape the fallout of a global slowdown stemming from China.

Neeraj Kanwar, vice chairman of Apollo Tyres, should be rejoicing in falling costs of rubber and energy. Instead, he is fretting about the weakening yuan and the possibility of more competitive currency devaluations in China and the rest of Asia.

Chinese tyres account for a third of the Indian market, he told Reuters on the sidelines of the WEE, up from 15-20 percent a year ago. Meanwhile India's tyre industry is running at 60 percent capacity, Kanwar said, adding:

"The writing is on the wall for Make in India."

Apollo will start producing tyres at its new plant in Hungary from 2017, for easier access to Western European markets but Kanwar said an investment process that took a few weeks in Hungary could have consumed up to 18 months in India.



HN Aseer Rahman, chairman of Meghna Bank, opens an ATM booth of the bank at Sathibari in Rangpur on Tuesday. Mohammed Nurul Amin, managing director, was also present.

Daimler CEO says Apple, Google making progress on car

REUTERS, Frankfurt

Daimler Chief Executive Dieter Zetsche told German weekly Welt am Sonntag that a recent trip to Silicon Valley revealed that Apple and Google have made more progress on automotive projects than he had assumed.

Several carmakers and silicon valley companies are working on developing a self-driving car. Google tested its own prototype vehicle in 2012, to which Daimler's

luxury brand Mercedes-Benz responded by developing an S-Class limousine which drove 103 kilometers without needing any driver input.

Rumours have swirled that rival Apple is also working on a car, although the company has never confirmed this.

"Our impression was that these companies can do more and know more than we had previously assumed. At the same time they have more respect for our achievements than we thought," Zetsche told the paper.



Dilara Quddus, wife of late Taher Quddus, founding managing director of Securex Ltd, receives the ISO: 9001-2008 certification by TQCSI (Australia), from Suman Baidya, head of operations for TQCSI Bangladesh, at Securex's corporate office.

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২৪ জানুয়ারি ২০১৫ খ্রিস্টাব্দ

ব্যবহারিক/মৌখিক পরীক্ষার তারিখ পরিবর্তন সংক্রান্ত বিজ্ঞপ্তি

কারা অধিদপ্তরের দশ প্রকার পদে জনবল নিয়োগের নিমিত্তে গত ২০-১১-২০১৫ খ্রিঃ তারিখ অনুষ্ঠিত লিখিত পরীক্ষায় উত্তীর্ণ প্রার্থীদের রোল নম্বর ও ব্যবহারিক/মৌখিক পরীক্ষার সময়সূচী গত ২৮-১২-২০১৫ খ্রিঃ তারিখ দৈনিক ইত্তেফাক ও দৈনিক জনকণ্ঠ এবং ২৯-১২-২০১৫ খ্রিঃ তারিখ দি ডেইলি স্টার পত্রিকায় প্রকাশিত হয়েছে। অনিবার্য কারণে প্রার্থীদের ব্যবহারিক/মৌখিক পরীক্ষার সময়সূচী পরিবর্তন করা হয়েছে। লিখিত পরীক্ষায় উত্তীর্ণ প্রার্থীদের ব্যবহারিক/মৌখিক পরীক্ষার পরিবর্তিত সময়সূচী নিম্নরূপ:

পদের নাম	ব্যবহারিক/মৌখিক পরীক্ষার পূর্ব নির্ধারিত তারিখ	ব্যবহারিক/মৌখিক পরীক্ষার পরিবর্তিত তারিখ	পরীক্ষার ধরণ
সাঁট মুদ্রাক্ষরিক কাম কম্পিউটার অপারেটর	৩১-১-২০১৬ খ্রিঃ	০৭-২-২০১৬ খ্রিঃ	ব্যবহারিক পরীক্ষা
গাড়ী চালক	০১-২-২০১৬ খ্রিঃ	০৮-২-২০১৬ খ্রিঃ	ব্যবহারিক পরীক্ষা
কম্পিউটার মুদ্রাক্ষরিক কাম অফিস সহকারী	০১-২-২০১৬ খ্রিঃ	০৮-২-২০১৬ খ্রিঃ	ব্যবহারিক পরীক্ষা
অফিস সহকারী	০১-২-২০১৬ খ্রিঃ	০৮-২-২০১৬ খ্রিঃ	ব্যবহারিক পরীক্ষা
কারা সহকারী কাম কম্পিউটার মুদ্রাক্ষরিক	০৩-২-২০১৬ খ্রিঃ	১০-২-২০১৬ খ্রিঃ	ব্যবহারিক পরীক্ষা
	০৪-২-২০১৬ খ্রিঃ	১১-২-২০১৬ খ্রিঃ	ব্যবহারিক পরীক্ষা
	০৭-২-২০১৬ খ্রিঃ	১৪-২-২০১৬ খ্রিঃ	ব্যবহারিক পরীক্ষা
অফিস সহায়ক	২২-২-২০১৬ খ্রিঃ	২৮-২-২০১৬ খ্রিঃ	মৌখিক পরীক্ষা
স্টোর কিপার	২২-২-২০১৬ খ্রিঃ	২৮-২-২০১৬ খ্রিঃ	মৌখিক পরীক্ষা
শিক্ষক	২২-২-২০১৬ খ্রিঃ	২৮-২-২০১৬ খ্রিঃ	মৌখিক পরীক্ষা
ফার্মাসিস্ট	২২-২-২০১৬ খ্রিঃ	২৮-২-২০১৬ খ্রিঃ	মৌখিক পরীক্ষা
নার্স (পুরুষ)	২২-২-২০১৬ খ্রিঃ	২৮-২-২০১৬ খ্রিঃ	মৌখিক পরীক্ষা

- সাঁট মুদ্রাক্ষরিক কাম কম্পিউটার অপারেটর, অফিস সহকারী, কম্পিউটার মুদ্রাক্ষরিক কাম অফিস সহকারী, কারা সহকারী কাম কম্পিউটার মুদ্রাক্ষরিক এবং গাড়ী চালক পদের মৌখিক পরীক্ষার তারিখ জাতীয় দৈনিক পত্রিকা এবং কারা অধিদপ্তরের ওয়েবসাইটের (www.prison.portal.gov.bd) মাধ্যমে পরবর্তীতে জানানো হবে।
- ব্যবহারিক/মৌখিক পরীক্ষার সময় এবং অন্যান্য শর্তাবলী অপরিবর্তিত থাকবে।
- ব্যবহারিক/মৌখিক পরীক্ষা কারা অধিদপ্তর, বকশী বাজার, ঢাকায় অনুষ্ঠিত হবে।

(মোহাম্মদ আবদুল্লাহ-আল-মামুন)
সহকারী কারা মহাপরিদর্শক (প্রশাসন)
সদস্য-সচিব
কারা অধিদপ্তর নির্বাচন কমিটি।

US farmers forced to sell grain at low prices

REUTERS, Chicago

Facing mounting bills and nervous creditors, US farmers are beginning to sell off their crop stockpile - sometimes at a loss - and easing a months-long logjam prompted by the lowest grain prices in at least five years.

Farmers now looking for cash to pay off debts and buy seeds for next season have been lured to sell by a four percent rise in corn futures over the past two weeks. That rise came after speculators with huge short positions were caught off guard when the US Department of Agriculture (USDA) cut its corn and soybean harvest views on Jan. 12.

Speculators slashed their bearish bets in the CBOT corn market by more than 36,000 contracts in the week ended Jan. 19. They also cut net short holdings by nearly 28,000 contracts in soybeans, according to data released by the Commodity Futures Trading Commission on Friday.

In the eastern Corn Belt, tiny bumps in grain basis bids - the differential with futures that is paid for cash deliveries - have helped generate some selling interest in recent days.

Archer Daniels Midland Co has lifted its spot corn basis bid at its massive Decatur, Illinois, processing plant by 6 cents per bushel over the past two weeks. Given gains in the futures market, cash prices there are up more than 20 cents a bushel.

But the amount of grain that moved into the supply chain is thought to be more of a trickle than a tsunami, say traders. And futures prices have not roared back, they say, in large part because of persistent concerns among grain traders over massive global stocks and tepid demand growth.

Soybean prices, up about 1 percent over the last two weeks, are facing headwinds as the harvest of another bumper South American crop ramps up.

Benchmark March futures for corn on the Chicago Board of Trade ended on Friday at \$3.70-1/4 per bushel while March soybeans closed at \$8.76-1/2 a bushel.

Senior lawmaker urges UK banks to invest in IT to prevent failures

REUTERS, London

Britain's banks need to dedicate far greater resources towards securing their IT infrastructure and should have a designated board member overseeing the issue, a senior lawmaker said, following a string of high-profile technology failures.

Andrew Tyrie, chairman of parliament's Treasury Committee, also suggested that Andrew Bailey, the deputy governor of the Bank of England who heads its banks supervisory arm, should be tasked with ensuring the banks develop more resilience.

Britain's retail banks have been hit by a number of technology failures in recent years, causing inconvenience for hundreds of thousands of customers and prompting lawmakers to call for more investment in financial technology.

"Every few months we have yet another IT failure at a major bank," Tyrie said in a statement on Sunday. "These IT blunders and weaknesses are exposing millions of people to uncertainty, disruption and sometimes distress. Businesses suffer, too. We can't carry on like this."

Tyrie said someone, probably Bailey, the head of the BoE's Prudential Regulation Authority supervisory arm, should take "a leadership role" over an issue that poses systemic risk to the banking system.

"Currently, no one group seems to be directly responsible for developing a full understanding of the risks carried," Tyrie said in a letter to Bailey dated Jan. 22 and published by the committee.

"A group of this type should now be formed with the primary task of ensuring that the banks develop more robust resilience to protect banking and payment systems. The head of the PRA may be best suited for the leadership role."

HSBC suffered an online and mobile banking black-out in January while in 2015 thousands of Britons failed to receive their wages when some HSBC business customers were blocked from making payments.

State-backed Royal Bank of Scotland has promised to invest hundreds of millions of pounds in its computer systems after a series of high-profile glitches. Some customers at Barclays have also endured problems.

Meghna Petroleum Limited
(A Subsidiary of Bangladesh Petroleum Corporation)
58-59, Agrabad Commercial Area, Chittagong

Tender Notice (Re-Tender 1st Call)

1.	Name of the procuring entity	Meghna Petroleum Limited, 58-59, Agrabad Commercial Area, Chittagong.		
2.	Invitation of tender for	Package No.	Description	Cost of tender documents
		Pur-101 Dt. 28-06-2015	PROCUREMENT OF DIESEL ENGINE DRIVEN CENTRIFUGAL PUMP (20HP)	Tk. 1,000/-
3.	Procurement method	Open Tendering Method (OTM). Tender to be submitted in two separate envelopes, one for Technical offer and the other for Commercial offer.		
4.	Last selling date of tender document	February 17, 2016	15.30 hrs.	
5.	Tender closing time and date	February 18, 2016	15.00 hrs.	
6.	Tender opening time & date	February 18, 2016	15.15 hrs.	
7.	Name & address of the offices for (For all Lot):			
8.	Selling of tender documents	1. Purchase Section, Meghna Petroleum Limited, 58-59, Agrabad C/A, Chittagong. 2. Meghna Bhaban, 131, Motijheel C/A, Dhaka.		
	Receiving of tender documents	1. Purchase Section, Meghna Petroleum Limited, 58-59, Agrabad C/A, Chittagong. 2. Meghna Bhaban, 131, Motijheel C/A, Dhaka.		
	Opening of tender documents	1. Purchase Section, Meghna Petroleum Limited, 58-59, Agrabad C/A, Chittagong. 2. Meghna Bhaban, 131, Motijheel C/A, Dhaka.		
9.	Qualification of tenderer (for each lot)	a) The tenderer shall have minimum 05 (five) years overall experience in the supply of imported products. b) The bidder must be authorized Dealer/Agent/Sub-agent/Sole Distributor of the manufacturer. c) The tenderer shall have successfully completed minimum 03 (three) numbers supply orders of imported goods of minimum Tk. 10.00 (ten) lac each within last 5 (five) years. i.e. years counting backward from the date of publication of IFT in the newspaper. d) Tenderer must have minimum amount of liquid assets or working capital or credit facilities of Tk. 15 (fifteen) lac.		
10.	Special instruction (for each lot)	The technical offer must comprise the following: (a) Work order with experience certificate as specified in the tender schedule. (b) Proper Authorization from Manufacturer/Dealer/Agent/Sub-agent/Sole Distributor. (c) Original Catalogue/detail technical literature. (d) Import registration certificate (for Importer). (e) Offers must be submitted in the bidder's printed letterhead pad. (f) Certified copy of valid trade licence. (g) Certified copy of TIN certificate. (h) Certified copy of VAT registration certificate. (i) Earnest money. (j) Original money receipt of purchasing the tender documents. (k) Any other documents as specified in the tender schedule. Purchasing the tender documents. (l) Any other documents as specified in the tender schedule. After opening/scrutiny of the technical offers the successful bidders will be advised the date & time of opening of the commercial/financial offers to enable their attendance as per schedule.		
10. Procuring entity reserves the right to accept or reject any or part of any tender without showing any reason whatsoever.				
Note: If the tender cannot be received/opened on the date of schedule due to any uncontrollable reason, the same will be received/opened on the next working day at same time and same place.				
GD-233				

বাংলাদেশ উন্নয়ন গবেষণা প্রতিষ্ঠান
BANGLADESH INSTITUTE OF DEVELOPMENT STUDIES

VACANCY

Applications are invited from bonafide Bangladeshi nationals for the post of **Senior Research Fellow** and **Research Fellow** in the scale of pay (NPS 2015) Tk. 50000-71200/- and Tk. 35500-67010/- plus other allowances as admissible under existing rules. While BIDS follows public sector salary structure, initial salary depends on individual experiences and qualifications.

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Research Fellow (RF) BDT 35500-67010/-	The candidate should have a Ph.D. degree, two years of teaching / research experience excluding the period spent in Ph.D. Program and two journal publications (of BDS standard)*.

* BIDS means *Bangladesh Development Studies*, which is a quarterly journal published by the Bangladesh Institute of Development Studies.

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The deadline for submitting application is 10 March, 2016. Applicants are not required to send publications or certificates electronically or by post at this stage. An electronically generated acknowledgement of receipt of the application will be sent to the applicant. If the applicant does not receive it in two days after sending his / her application, he or she should send the application by post to the **Secretary, Bangladesh Institute of Development Studies, E-17, Agargaon, Sher-E-Bangla Nagar, Dhaka - 1207.**

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The authority reserves the right to reject any or all applications without assigning any reason. BIDS is an equal opportunity employer. Women and those from ethnic minority groups are particularly encouraged to apply.

(Subash Chandra Saha)
Secretary (c.c.)
BIDS