



A Rouf Chowdhury, chairman of Bank Asia; Mohd Safwan Choudhury and AM Nurul Islam, vice chairmen; Mohammed Lakiottullah, chairman of audit committee; Md Mehmood Husain, managing director, sign the audited accounts and balance sheet of the bank for 2015 approved in the bank's board meeting on Wednesday.

India's Micromax, once a rising star, struggles

REUTERS, Mumbai

A year ago, Micromax vaulted past Samsung Electronics Co Ltd to become India's leading smartphone brand. Today, its market share has nearly halved, several top executives have resigned, and the company is looking for growth outside India.

In Micromax's slide to second place is a tale of the promise and peril of India's booming but hyper-competitive smartphone industry.

India is the world's fastest-growing smartphone market. Shipments of smartphones jumped 29 percent to 103 million units last year.

Rapid growth has helped nurture a crop of local brands, led by Micromax, that outsourced production to Chinese manufacturers. Now, as Samsung rolls out more affordable phones, the same Chinese factories are entering the Indian market with their own brands, depressing prices and forcing Indian mobile makers to rethink their strategies.

"What the Indian brands did to the global brands two years ago, Chinese phone makers are doing the same to Indian brands now, and over the next year we see tremen-

dous competition for Micromax and other Indian smartphone makers," said Tarun Pathak, analyst at Counterpoint Research in New Delhi.

Micromax, which was founded in New Delhi by four partners in 2000 but only began selling mobile phones in 2008, built its market share by working with Chinese manufacturers such as Coolpad, Gionee and Oppo to offer affordable phones quickly. In 2015, it launched more than 40 new models.

In 2014, the founders brought in outside managers to lead the company at a time when Micromax was challenging Samsung to become the largest mobile phone maker in India. But tensions arose soon after between founders and the newly hired executives, six former executives told Reuters. These conflicts undermined Micromax's attempts to raise funds for expansion, say former executives. Last May, Alibaba walked away from a mooted \$1.2 billion purchase of a 20 percent stake, citing a lack of clarity on growth plans, according to one executive involved in the discussion. Micromax co-founder Vikas Jain said to Reuters this week that the company and Alibaba disagreed on a future roadmap.

German tourist industry hits 'rocky road' hiring new migrants

REUTERS, Berlin

Burkhard Scholz, the manager of a four-star hotel on the wooded shore of a lake near Berlin, had 10 trainee jobs up for grabs last year. But he only found two people to fill them, one of whom was an asylum seeker from Afghanistan.

"In Germany we can't find any young people who want to do this extremely demanding trainee programme... You have to work in the evenings and sometimes at night as there are guests around the clock, and that's a big hurdle for German applicants," he told Reuters at the world's biggest travel fair, the ITB in Berlin.

Like other hotel bosses, Scholz sees the 1.1 million migrants who arrived in Germany last year as potential candidates for trainee schemes he offers in cooking, hotel work and event management.

But integrating migrants via work is a "rocky road" cluttered with cultural issues, he said, including some migrants' aversion to working with women. Two Muslim migrants from Somalia and Eritrea had proved unsuitable during work experience in his hotel restaurant.

"After a few days I noticed they were giving trays to a German employee and saying: 'You take it.' So I asked them why and it turned out they couldn't touch alcohol for religious reasons, so it was a big problem," Scholz said.

His experience with migrant workers illustrates both the opportunity and the challenge facing Europe's largest economy. Germany urgently needs new workers as its population ages but it is struggling to cope with the massive influx of newcomers.

New push for Robi's merger with Airtel

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The big losers from this merger will be the ICXs, as inter-operator call minutes will drop, said a senior official of the BTRC.

The BTRC gets 67.25 percent of the total earnings of the ICX; currently, the ICX market size is about Tk 1,000 crore, which is increasing by the day.

However, Jibondhara Solutions Ltd, a major ICX operator in the market that supported the merger initiative and sent a letter to the BTRC, said the inter-operator call minutes between Robi-Airtel is not a big chunk and it will not impact the industry.

"On the other hand, this initiative can help mature the market," said Zahir Ahmed, chief executive of Jibondhara.

SM Mahfuzur Rahman, a professor of Dhaka University, said in his study: "The merger may cause short-term losses but in the long run, this will provide operational stability as well as growth in business and revenue."

Several senior officials related to the merger process also raised questions about the responses received by the BTRC.

"We got around 40 letters from different stakeholders and all recommended the merger positively. But surprisingly, the language and style used in all the

letters are similar," said an official.

In another letter, DigiCon Telecommunication Ltd, a major IGW operator, said it believes that the consolidation of Robi and Airtel will boost investments for the next generation of mobile infrastructure and deliver mobile broadband to remote areas.

"The efficiency and investment benefits of the merger will enable innovation and help build consumer confidence in the existing mobile services," said the letter signed by Md Monwar Hossain, chief technology officer of DigiCon.

HSBC Bangladesh, in another letter signed by its two senior officials, said: "We find this merger to be sending a positive signal to the national and international market. Naturally, it will help in stimulating interest among the investments in the economy, which is always good news for the financial sector."

In the merged entity, Axiata, the parent company of Robi, will hold a 68.7 percent controlling stake, Bharti Airtel 25 percent and Japan's NTT DOCOMO 6.3 percent.

As of January 2016, Robi's active subscriber base stood at 2.78 crore and Airtel's 1.06 crore. Market leader Grameenphone has 5.62 crore subscribers, according to the BTRC.



M Moniruzzaman Khandaker, chairman of Midland Bank, poses after presenting a cheque for Tk 2 crore to Prime Minister Sheikh Hasina for Father of the Nation Bangabandhu Sheikh Mujibur Rahman Memorial Trust, at Gono Bhaban in Dhaka on Wednesday.



Officials of Western Union, Southeast Bank, Premier Bank, One Bank, and Shahjalal Islami Bank, pose with the winners of Western Union's "wish come true" promotional campaign. The winners received their cash prizes from the banks.

Energy-efficient electronic products gaining popularity

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SSG Solar, Bengal Solar and Rangpur Metal Industries also displayed their products at the three-day exhibition of eco-friendly industrial equipment makers, which ended yesterday. AGM Saifullah, assistant manager of Hamko Electric & Electronics, said a shift to energy-efficient technologies and operations can save companies a huge amount of money.

The price of energy-efficient products and solutions is also coming down gradually. An LED light that sold for Tk 1,100 two years ago is now priced at Tk 600, he said.

The cost of renewable energy is changing a lot, with the prices of solar having slumped 90 percent.

In many cases, solar and onshore wind energies are actually competitive with other sources of energy, according to experts.

Some 130 companies from 13 countries, including Bangladesh, showcased efficient generators, solar PV and irrigation pumps, intelligent fire safety and building construction equipment, LED lighting, heat control and air-conditioning systems, eco-industrial products, latest green technology and services in the exhibition.

ExpoNet Exhibition and 360 Total Solution organised the event.

Mirsarai Economic Zone in Chittagong, Mongla Economic Zone in Bagerhat, Srihatta Economic Zone in Moulvibazar and Sabrang Tourism Park in Cox's Bazar.

These 11 economic zones are part of Beza's plan to develop 100 such zones by 2030 on 75,000 acres and to create jobs for one crore people.

Prime Minister Sheikh Hasina on February 28 laid the foundation stones of 10 economic zones in a bid to boost foreign and domestic investment.

Website for investors

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Primarily, 178 legal documents, 35 forms, 31 procedures and some measures of the government have been uploaded on the portal that are all open to the viewers, said Jones.

Trevor O' Regan, team leader and project director of the portal, said it has been made in consultation with the Irish company PM Group based in Singapore.

PM Group made the trade portal with the financial assistance from the World Bank, he said. This is the first national trade portal in South Asia, he said. FBCCI President Matlub Ahmad urged the government to update the portal every 24 hours as indicators of the economy and trade change every day.

Asia's prosperity vital for the world: IMF chief

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The agreement to establish a South Asia Regional Training and Technical Assistance centre, which will serve Bangladesh, Bhutan, India, Maldives, Nepal, and Sri Lanka, will be the first IMF-supported hub to combine both technical assistance and training.

Lagarde said the IMF also needs to adopt and adjust its approach, both in terms of surveillance, lending and capacity building, to the specific needs of the region and to the specific needs of the countries.

"Clearly there has been a lot of talk about spillover and the impact of monetary policy decisions made elsewhere. All of that needs to be taken into account by us as an institution to be absolutely relevant and tailored to the needs of our members."

Citing the issues of coordination in policies raised in the various discussions, Lagarde said the IMF can play a significant role as a forum for coordination.

In a session on Saturday, Raghuram Rajan, governor of the Reserve Bank of India, called for global central banks to adopt a system for assessing the wider impact of their actions, including unconventional monetary policies now in use.

Rajan proposed that a group of academics should measure and analyse the "spillover" effects of monetary policies and indicate which should be used and which avoided.

He suggested a traffic light system, grading policies green, orange or red.

The monitoring system could be implemented through an international agreement along the lines of the Bretton Woods currency accord or via the IMF.

"The international community has a choice. We can pretend all is well with the global financial non-system and hope that nothing goes spectacularly wrong. Or, we can start building a system for the integrated world of the 21st century," Rajan added.

In her closing remarks, Lagarde also welcomed the formation of the Asian Infrastructure Investment Bank and BRICS Bank, saying the banks would be instrumental in meeting the huge demand for investment in infrastructure in Asia and many other parts of the world.

"There is so much investment needed in infrastructure, and to have one, two, three, four players on the international scene addressing those needs is great. If they can work together, the better."

She said the IMF itself does not do investment, but provides a lot of technical assistance in the projects that are well managed.

"We are in the business of helping countries in disarray, when there is a significant balance of payment issue, when there is impossibility for a country to finance and refinance itself. Then, we are called upon for help. But we do not finance projects."



Philip Wu, regional manager for sales at Toshiba; Ahmad Ikram, senior manager of product marketing at Toshiba, and Rezaul Karim, a director of International Office Machines, unveil the e-STUDIO2802A and e-STUDIO2303A series multifunction peripherals by Toshiba Tec and IOM for combine add-on features for printers, at a press meet.



Desmond Quiah, country manager of DHL Express Bangladesh, poses at a knowledge sharing session organised by DHL Women's Network Bangladesh for DHL Global Forwarding and DHL Express employees at a training facility in Tejgaon, Dhaka.



Phasit Chudabuddhi, charge d' affaires at the Thai embassy, and Suwimol Tilkruangchai, executive director and consul (commercial), and Ayub Ali, senior vice president of Bangladesh Thai Chamber of Commerce, attend a press meet to announce Thailand Week 2016. The event will be held at International Convention City, Bashundhara in Dhaka on March 16-19.