



Mohammad Shafiqur Rahman, acting head of retail business at United Commercial Bank, and Ashwani Nayar, general manager of Le Méridien hotel, pose during an agreement signing ceremony, on the hotel's premises in Dhaka. The credit cardholders and imperial customers of the bank will enjoy special benefits at the hotel.

Bangladesh poised to be a top investment destination

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The country used to produce only 11.1 million tonnes of food grains in 1972, but now produces 38.2 million tonnes, while arable lands declined 6 percent during the period.

"It is technology which has helped this growth, and most importantly, it is research which has consistently contributed to this growth."
"In view of last six years' performance, we have set a goal. We want to see Bangladesh as a developed economy by 2041 -- a very ambitious target. If you look at history, it has taken much more time to reach the current status."

But the new environment and the new versatility that is available make the country dream of becoming a developed country by 2041, he said.

Effective macroeconomic plans, along with the implementation of the sixth and seventh five-year plans, have helped Bangladesh avert the impact of the global economic downturn and sustain the economic growth over the last six years, he said.

Sustained accelerated growth is the fact over the country's development policy, which is aligning with three dimensions of sustainable development goals: promoting inclusive economic growth, protecting the environment and promoting social progress.

"We have paid the highest importance to accelerating domestic demands, and the strategy that has been followed was based on taking more people out of poverty on the one hand and exploring and exploiting the growing export markets on the other."

Referring to Bangladesh's current status of lower middle-income country, he said when a country reaches the coveted position, it forgets about domestic demands.

"It is my view that the stagnancy you witnessed in some countries is mainly because they forget their original objectives, which is increasing the domestic demand. So, how do we increase the domestic demand by taking more people out of poverty? We are developing their capacity to earn and also to spend."

Muhith cited the scarcity of land as a big problem for investment.

"In this land-hungry country, it is very difficult to spare lands for large investment projects. We have some

export processing zones and we are now introducing a number of small economic zones for investors."

"We do have problems now and then, but we try to resolve them through dialogue and discussions and that is I believe one of the most important components of the economy."

The daylong event, which was sponsored by Standard Chartered Bangladesh and City Bank, highlighted the country's macroeconomic fundamentals, growth sectors, investment outlook, the associated challenges and the potential mitigants for the relevant investment.

LankaBangla Investments, DFDL and PwC were associate sponsors of the event, which was supported by the Board of Investment, Bangladesh.

The summit was organised by FinanceAsia, a leading financial journal in Asia and the Pacific, in association with AsianInvestor, a magazine focused on asset management, mutual funds, alternatives, private banking and financial services in the region.

Presenting another keynote paper on 'energy outlook for Bangladesh', Tawfiq-Elahi Chowdhury, the prime minister's adviser on power, energy and mineral resources, said: "Bangladesh's is an unfolding story. Join us. We will make money, you will make money and Bangladesh will make its future."

Prior to making the appeal, he cited the robust growth in power generation over the last seven years.

During the period, \$8 billion was invested in the power sector in public-private partnerships and another \$13 billion are in the pipeline, he said.

The investment has resulted in access to electricity for nearly 80 percent of the population. Seven years ago, it was only 47 percent.

"But still there are unlimited opportunities of investment in the power sector, as we will need to generate some 46,000MW power by 2041 with \$15 billion worth of investment."

While inviting the foreign entrepreneurs to invest in gas- and coal-based power projects, Chowdhury said: "We need this investment so that we can supply smooth power to the industrialists and entrepreneurs."

Replying to a query from the audience, he said the liquefied natural gas will be in place by 2017 or early 2018.

Ajay Kanwal, chief executive officer

of Standard Chartered Bank for the Asean and South Asia region, in his opening remarks said Bangladesh has a very strong and resilient economy and maintaining a progressive growth since its independence.

"So, it's a lucrative investment destination," he said, adding that the key factors that can attract foreign investors are there: stable GDP growth, steady currency and a stable government for many years.

For a foreign investor, good returns, capital safety and dividend or capital repatriation are the three major issues. "From our experience in Bangladesh as a foreign investor, we can say that all the three conditions are met."

But there are challenges too. The country is paying too much attention to garment and textile exports. "Bangladesh needs to diversify its export and attract investment," he added.

Hossain Khaled, president of Dhaka Chamber of Commerce and Industry, said Bangladesh is the next destination of foreign investment after China and India.

Human capital is one of the demographic advantage, as three million people join the workforce every year, he said, adding that Bangladesh can continue the supply of the workforce until 2045.

There are seven core areas where billion dollar investment opportunities are lying -- physical infrastructure, power, backward linkage industry for garment and textile, automotive, pharmaceuticals, leather and shipbuilding, he said.

Shahwar Nizam, country partner of DFDL Bangladesh, said the legal regime is very much investment friendly. Foreign investors can replicate their investment in Bangladesh, he said, while referring to dividend repatriation.

Biru Paksha Paul, chief economist of Bangladesh Bank, delivered a keynote presentation on monetary policy and Paban Chowdhury, executive chairman of Bangladesh Economic Zones Authority, spoke on investments in the economic zones.

Six other panel discussions focused on Bangladesh investment today; power and energy; export potential and ICT developments; investment opportunities; capital market; and PPP.

Saudi prince unveils sweeping plans to end 'addiction' to oil

REUTERS, Riyadh

The powerful young prince overseeing Saudi Arabia's economy unveiled ambitious plans on Monday aimed at ending the kingdom's "addiction" to oil and transforming it into a global investment power.

Deputy Crown Prince Mohammed bin Salman said Riyadh would raise the capital of its public investment fund to 7 trillion riyals (\$2 trillion) from 600 billion riyals (\$160 billion) and would sell up to five percent of shares in state oil giant Aramco.

The plans announced by Prince Mohammed also included changes that would alter the social structure of the ultra-conservative Muslim kingdom by pushing for women to have a bigger economic role and by offering an improved status to resident expatriates.

"We have developed a case of oil addiction in Saudi Arabia," Prince Mohammed said in a televised interview with al-Arabiya news channel, owned by the Al Saud ruling family, adding that Riyadh needed to cut its dependence on revenue from crude.

Even before oil prices started to plunge in 2014, economists and political analysts had long regarded Saudi Arabia's fiscal policy and economic structure as being unsustainable, but reduced income from energy sales has



Mohammed bin Salman

made reform more urgent.

At the centre of the "Vision 2030" reforms is the restructuring of its Public Investment Fund (PIF), which Prince Mohammed said would become a hub for Saudi investment abroad, partly by raising money through selling shares in Aramco.

"We restructured the fund. We included new assets in the fund, Aramco and other assets, and we fixed the problems of the current assets that the public investment fund owns, both in terms of companies and other projects," he said.

"Initial data say the fund will have control over more than 10 percent of global investment capacity."

The part privatisation of Aramco was also central to the plans, and Prince Mohammed said it would be

transformed into an energy company that he valued at more than \$2 trillion, and that up to 5 percent of it would be listed on the stock market.

So big is the state oil company because of its rights to the kingdom's crude reserves, that selling even 1 percent of its value would create the biggest initial public offering (IPO) on earth, he said.

He said other Aramco subsidiary companies would also be listed along with other publicly held companies, and added that one major benefit of privatisation was that it would increase transparency and help limit corruption.

Since the prince was appointed to oversee Saudi long-term planning through the Council of Economic and Development Affairs, Riyadh's focus on reform has grown far more urgent and far more acute.

The 31-year-old has enjoyed a dizzyingly rapid rise since his father became king 15 months ago, from being little known outside the ruling Al Saud family to become the driving force of Saudi plans to prepare for a future after oil.

The government ran a deficit of 367 billion riyals (\$98 billion) or 15 percent of gross domestic product in 2015, officials said, and this year's budget plan aimed to cut that to 326 billion riyals (\$87 billion).

Scavenging (Deshi) Poultry Conservation & Development Project

Bangladesh Livestock Research Institute (BLRI)
Savar, Dhaka-1341

IFT No: NCP-11/Purchase/2014/196

Date: 25-04-2016

Invitation for Tender & Re-Tender

Sealed tenders are hereby invited from the eligible & potential tenderers for the supply & installation of following goods and accessories.

1.	Ministry/Division	: Ministry of Fisheries and Livestock.
2.	Agency	: Bangladesh Livestock Research Institute (BLRI).
3.	Procuring entity	: Project Director, Scavenging (Deshi) Poultry Conservation & Development Project, BLRI, Savar, Dhaka.
4.	Procuring entity code	: 5-4405-5017
5.	Procuring entity district	: Dhaka.
6.	Invitation for	: Goods.
7.	Invitation Reference No. & date	: NCP-11/Purchase/2014/196 Date: 25-04-2016.
8.	Procurement method	: Open tendering method (OTM).
9.	Budget and source of fund	: GOB.
10.	Tender package No. & name	: G10: Supply & Installation of two tier single or half pyramid poultry cages for Layer, Grower & Cock birds with necessary accessories etc. G11: Supply, Installation, Commissioning & Testing of Digital Micro Monitor Chicken Incubator with necessary accessories etc. G12: Supply, Installation & Commissioning, Testing & Training of Atomic Absorption Spectrophotometer (AAS) with necessary accessories etc.
11.	Tender last selling date & time	: 10-05-2016 up to 5:00pm.
12.	Tender last submission date & time	: 11-05-2016 at 12:00 noon.
13.	Tender opening date & time	: 11-05-2016 at 3:00pm.
14.	Name & address of the office selling tender document	: i) Project Director, Scavenging (Deshi) Poultry Conservation & Development Project, BLRI, Savar, Dhaka. ii) Office of the Director (Finance), BARC, Airport Road, Farmgate, Dhaka.
15.	Receiving tender document	: i) Office of the Executive Engineer, BLRI, Savar, Dhaka. ii) Office of the Sr. Asstt. Director (Procurement), Bangladesh Agricultural Research Council (BARC), Farmgate, Dhaka. iii) Senior Assistant Chief, Room # 1408 (14 th Floor), Bhaban # 6, Fisheries and Livestock Planning & Evaluation Wing-2, Ministry of Fisheries and Livestock, Bangladesh Secretariat, Dhaka.
16.	Opening tender documents	: Office of the Executive Engineer, BLRI, Savar, Dhaka.
17.	Eligibility of the tenderer	: The bidder shall have to submit the following documents: Attested photocopy of the following documents must be submitted along with the tender. 1. Original Purchase Receipt of Tender Document. 2. Up-to-date Trade Licence, Income Tax Clearance Certificate, VAT Registration Certificate. 3. National ID Card. 4. The minimum number of years of general experience of the tenderer in the similar goods shall be 5 (five) years. 5. Having experience in successful completion of at least (i) Tk. 12.00 lac for G10; (ii) Tk. 18.00 lac for G11; (iii) Tk. 25.00 lac for G12; of similar nature of goods in a single contract under government/semi-government/autonomous organization of Bangladesh in the last 5 (five) financial years (work order & completion certificate must be submitted). 6. Annual Average Turnover minimum (i) Tk. 45.00 lac for G10; (ii) Tk. 65.00 lac for G11 & (iii) Tk. 100.00 lac for G12; during the best 3 (three) in the last 5 (five) years, financial year wise payment certificate should be enclosed. 7. Minimum amount of liquid asset/working capital or credit facilities certificate of (i) Tk. 15.00 lac for G10; (ii) Tk. 15.00 lac for G11 & (iii) Tk. 35.00 lac for G12 should be issued within the period of tender invitation & closing date. 8. Other terms and conditions should fulfill the requirements stated in the TDS & PCC for tender document.

18.	Sl #	Package #	Identification of package & location	Tender security amount (TK)	Price of tender document (TK) (non-refundable)	Completion time (days)
	01.	G10	Supply & Installation of two tier single or half pyramid poultry cages for Layer, Grower & Cock birds with necessary accessories etc	Tk 50,000.00 (fifty thousand) only	Tk 2000.00	45 days
	02.	G11	Supply, Installation, Commissioning & Testing of Digital Micro Monitor Chicken Incubator with necessary accessories etc.	Tk. 75,000.00 (seventy-five thousand) only	Tk. 2500.00	45 days
	03.	G12	Supply, Installation & Commissioning, Testing & Training of Atomic Absorption Spectrophotometer with necessary accessories etc.	Tk 1,00,000.00 (one lac) only	Tk 3000.00	45 days
19.	Name & designation of official inviting tender		: Shakila Faruque, Project Director, Scavenging (Deshi) Poultry Conservation & Development Project, BLRI, Savar, Dhaka.			
20.	Address of the official inviting tender		: Bangladesh Livestock Research Institute (BLRI), Savar, Dhaka.			
21.	Contact of official inviting tender		: Tel No.: 7791724 Fax No: 7791675 E-mail: shakila_blr@yahoo.com			
22.	Special instructions		: (i) Tender security should be given in the form of Bank Draft or Pay Order in favour of Project Director, Scavenging (Deshi) Poultry Conservation & Development Project, BLRI, Savar, Dhaka. (ii) Participating tenderers may delivery their tender(s) either in person or through courier or postal service which must reach the office of the Executive Engineer, BLRI, Savar, Dhaka before or on the tender last submission date & time. Tender received after the deadline will be returned unopened. (iii) If it is not possible to receive the tender in last day of submission due to any unavoidable circumstances, the tender would be received and opened at the same time of the next subsequent working days. (iv) For proven tenderers specific experience, work/supply order & successfully completion certificate must be submitted, failing which the tender will be treated as technically non-responsive.			
23.	a) The procuring entity reserves the right to accept or reject any/all tenders and shall have the right to correct/modify the description quantity for items before entering into agreement. b) Any information regarding this tender to be available at the procuring entity office.					

Government of the People's Republic of Bangladesh

Special Security Force
Prime Minister's Office
Tejgaon, Dhaka

Invitation for Open Tender

1.	Ministry/Division	: Prime Minister's Office.				
2.	Agency	: Special Security Force.				
3.	Procurement entity name	: Deputy Director (P & P), SSF.				
4.	Source of funds	: Revenue of GOB of Financial Year 2015-16				
5.	Tender package No.	: 662/1/ P & P -194				
6.	Tender name	: Procurement of various communication equipment with all standard accessories.				
7.	Brief description of works	Ser	Description of the items	Lot	Price of tender document	Earnest money
		a.	Procurement of communication equipment with all standard accessories (details are in the schedule)- tender	01	2,000.00	Tk. 3,00,000.00
8.	Time of work	: June 2016				
9.	Eligibility of tenderers	: Must be principal dealer/supplier having min 05 years of experience of these kinds of supply/maintenance.				
10.	Amount of tender security	: Earnest money (refundable) in the form of Pay Order or Bank Draft or Irrecoverable Bank Guarantee in the name of DG SSF.				
11.	Name and address of the office(s) selling tender document	: Deputy Director (P&P), Room No. 146, ICC Block, Special Security Force, Prime Minister's Office, Tejgaon, Dhaka-1215. Phone: 88-02-9112082, Fax: 88-02-9143406				
12.	Name and address of the office(s) receiving tenders	: Gate No. 4, Prime Minister's Office, Nokhalpara (near Old MP Hostel), Tejgaon, Dhaka-1215.				
13.	Name and address of the office(s) opening tenders	: Deputy Director (P&P), Room No. 146, ICC Block, Special Security Force, Prime Minister's Office, Tejgaon, Dhaka-1215.				
14.	Last date and time for selling tender document	: 10 May 2016 up to 1200 hrs.				
15.	Last date and time for submission of tender	: 11 May 2016, 1100 hours local time. Tenderers and authorized representatives are allowed to attend. Tender will be opened at 1115 hours in the same date.				
16.	Special instruction	: a. All other instructions are described in the tender documents. b. The authority reserves the right to accept or reject whole or part of any tender/offer.				

S M Aminul Islam
Deputy Director (P&P)
For Director General

Shakila Faruque
Project Director