

Back to basics: HK start-up taking on fashion giants



Australian entrepreneur Luke Grana, 32, uses his computer at his company Grana's office space in Hong Kong.

AFP, Hong Kong

Luke Grana arrived in Hong Kong with no contacts, cold-calling 'angel investors' he'd found on LinkedIn armed with only his CV, a business plan, and some big ideas to overhaul fashion.

In little more than two years, his eponymous clothing store amassed \$6 million in seed funding and has become the go-to shop for under-35s seeking quality staples for their wardrobe.

And yet Grana is not a designer, has little fashion experience, and his inspiration came from a business brainstorming session rather than a passion for couture.

What he does have are plans to shake things up. "The way we shop for clothes is going to change," the 32-year-old says.

Global fashion sales currently total around \$1.8 trillion a year, with online accounting for 5 percent, he says, citing a Euromonitor report.

"That is forecast to grow to 30 percent by 2030," he adds suggesting Grana, which has no physical

stores -- only a fitting room space where customers can try the clothes before buying online -- is well placed to take advantage of this shift.

The current system, with its reliance on expensive shop space, middle men, and vast inventory, he insists is "hopelessly inefficient" -- and results in opaque pricing.

"Gen Y is more focused on transparency," the Australian entrepreneur -- part of Generation Y himself -- says.

"I made things simple. So if a t-shirt costs \$7.50 to produce, we'll sell for \$15 -- a straight forward mark-up."

Quality is his other pillar. The brand uses world renowned material such as Chinese silk from Huzhou or Peruvian Pima cotton, sourced from the same mills that work with luxury brands such as Ralph Lauren and Lacoste.

"We deal direct with the mills and factories, items are then shipped to our warehouse and then shipped to the customer," he explains.

Hong Kong, the world's biggest cargo hub, is

well suited for his global audience -- the US, Australia and Singapore are also key markets.

Of the hundreds of cold-calls he made in late 2013, just one replied: banker Pieter Paul Wittgen.

Wittgen, now the company's COO, was impressed enough by both Grana and his ideas that he introduced him to a wider network of 'angels'.

The firm is now has backing by big name investors including BlueBell Group, distributors for the likes of Christian Dior in Asia, and Golden Gate Ventures, a leading backer of start-ups in the region.

Grana's head of design, Anthony Hill, worked for Paul Smith.

On average Grana's customers now spends \$120 per order, while sales are above expectations -- rising 25-40 percent each month -- he says.

Earnings are currently being reinvested in expansion to Japan, Korea and eventually China but Grana expects to be in profit by late 2017.

It may seem an overnight success but for Sydney-born Grana this has been a long time coming.

In his teens, he read company annual reports and business books. Aged 21 and still at university he set up his first business -- a coffee shop -- using \$15,000 of life savings.

After nine months he sold for \$145,000 and went on to launch and sell -- at profit -- two similar ventures.

At 24, he set up Charge Point, an electric car charging infrastructure but sold up in 2012 when he realised the concept was "ten years ahead of the industry".

He took time off to "surf and brainstorm" with his profits.

"I wasn't demotivated, I was really hungry," he insists. "During brainstorming I realised there was a disruption coming in fashion."

But his next start-up Coachy was a webcam teaching service -- an "Airbnb for tutoring" in his words.

Again he found his ideas were ahead of the curve: internet speeds then could not support his idea, so he closed up.

"I learned the importance of being in the right market at the right time."



Akram Hussain, a director of Mercantile Bank, inaugurates the Sindurpur Express Service and an ATM booth of the bank at Sindurpur Bazar in Feni. Mati-UI-Hasan, deputy managing director, was also present.



Saad M Milkan, head of corporate sales of mobile division at Union Group, and Mohammad Anwar Hossain, head of cards at Mutual Trust Bank, attend the signing of a deal at the bank's corporate head office in Dhaka. The bank's cardholders will enjoy 10 percent discount on Microsoft Lumia phones from selected outlets of Cellular Mobile (Pte) Ltd, a concern of Union Group.

Government of the People's Republic of Bangladesh
Office of the Divisional Engineer-2
Bangladesh Railway, Chittagong

Invitation for Tenders

1	Ministry/Division	Ministry of Railway.
2	Agency	Bangladesh Railway.
3	Procuring entity name	Divisional Engineer-2, Bangladesh Railway, Chittagong.
4	Procuring entity district	Chittagong.
5	Invitation for	Group 1: AT PHT (Diesel locomotive shop): Face lifting & petty repairs to diesel locomotive shop including other allied works. Group 2: AT PHT (Diesel colony): Repairs to pucca 805 (AB) 2 units & L/866(AB) (2 units) total 4 units including other allied works. Group 3: AT PHT (Range road): Repairs to semi pucca Bunglow No. L/31 including repairs to damaged compound wall with other allied works. Group 4: AT PHT (TPP colony): Repairs to pucca Qrt No. 795 (AB) 2 units including other allied works. Group 5: AT PHT (Range road): Repairs to Qrt No. SR/5(E) 1 unit including roof treatment & other allied works.
6	Invitation Ref. No.	DEN-2/CTG/2015-2016/DRM-8
7	Date	29-06-2016
KEY INFORMATION		
8	Procurement method	Open Tendering Method (OTM).
FUNDING INFORMATION		
9	Budget and source of funds	Revenue budget allocation of Engineering Department, Bangladesh Railway, East Zone.
PARTICULAR INFORMATION		
10	Tender publication date	18-07-2016
11	Tender last selling date	09-08-2016
12	Last date and time for submission of tenders	10-08-2016 by 12.00 hours.
13	Tender opening date and time	10-08-2016 at 12.30 hours.
14	Tender validity period	120 (one hundred twenty) days.
15	Name & address of the office(s)	Address -Selling tender document (principal) Office of the Divisional Engineer-2, Bangladesh Railway, Pahartali, Chittagong. -Selling tender document (others) Office of the Chief Engineer (East), Bangladesh Railway, CRB, Chittagong. -Receiving tender documents Chamber of the Divisional Engineer-2, Bangladesh Railway, Pahartali, Chittagong. -Opening tender documents Chamber of the Divisional Engineer-2, Bangladesh Railway, Pahartali, Chittagong.
INFORMATION FOR TENDERER		
16	Eligibility of tenderer	As stated in the tender document.
17	Brief description of works	Group 1: AT PHT (Diesel locomotive shop): Face lifting & petty repairs to diesel locomotive shop including other allied works. Group 2: AT PHT (Diesel colony): Repairs to pucca 805 (AB) 2 units & L/866 (AB) (2 units) total 4 units including other allied works. Group 3: AT PHT (Range road): Repairs to semi pucca Bunglow No. L/31 including repairs to damaged compound wall with other allied works. Group 4: AT PHT (TPP colony): Repairs to pucca Qrt No. 795 (AB) 2 units including other allied works. Group 5: AT PHT (Range road): Repairs to Qrt No. SR/5 (E) 1 unit including roof treatment & other allied works.
18	Price of tender document	Tk. 1,000/00 (one thousand) only, for each package (non-refundable)
19	Tender security	Group 1: Tk. 10,000/00 Group 2: Tk. 21,000/00 Group 3: Tk. 27,000/00 Group 4: Tk. 12,000/00 Group 5: Tk. 11,000/00 In the form of Pay Order/Bank Draft with MICR shall be submitted in favour of FA&CAO/East, Bangladesh Railway, Chittagong.
20	Time for completion of the works	60 days from the date of start of the works.
PROCURING ENTITY DETAILS		
21	Name of official inviting tender	Md. Abul Kalam Chowdhury.
22	Designation of official inviting tender	Divisional Engineer-2, Bangladesh Railway, Chittagong.
23	Address of official inviting tender	Divisional Engineer-2, Bangladesh Railway, Chittagong.
24	Contact details of official inviting tender	Mob. Phone No. 01711-691547
25	The procuring entity reserves the right to reject all the tenders or annul the tender proceedings.	

S(16)(244)
GD-1456

Md. Abul Kalam Chowdhury
Divisional Engineer-2
Bangladesh Railway, Chittagong

Google CEO defends Europe tax practices, warns on Brexit

AFP, Berlin

Google CEO Sundar Pichai hit back Sunday at accusations that the global internet giant failed to pay enough taxes in Europe, and warned of the potential fallout from Britain leaving the EU.

As Google faces a raft of fiscal probes across the continent, Pichai told Germany's Welt am Sonntag newspaper that the US company invested "very heavily" in Europe and employed 14,000 people there.

"As a global company, we find ourselves between the conflicting priorities of international tax law," he said, in remarks published in German.

"Based on the structure of existing tax law, most companies pay the bulk of their taxes in their home countries."

He said that Google respected the laws on the books, and that governments would have to take action if they wanted to ensure more revenues stayed at home.

"Only the further development of the global tax system by politicians can lead to better results," he said.

Asked about a Brexit or British exit from the EU following last month's watershed referendum, Pichai underlined the importance to Google of a "unified digital market" in Europe.

He said it was a "challenge" for a multinational company "to come to terms with different laws and regulations in each country".

Venezuelans pour into Colombia to buy basic goods

AFP, Cucuta, Colombia

Thousands of Venezuelans crossed Saturday into the Colombian city of Cucuta to buy food and medicine, taking advantage of another brief opening in the border that's been closed nearly a year.

Caracas authorized the temporary opening a week after some 35,000 Venezuelans poured across the border during a 12-hour opening of the pedestrian bridge that connects Tachira, Venezuela and Cucuta.

"Right now @GoberNorte is coordinating the passage of thousands of people," tweeted Yebrail Haddad, the government secretary of the Norte de Santander department, of which Cucuta is the capital.

The border opened a day earlier than authorities from both countries had previously announced.

The influx of Venezuelans comes during a 40-day freight truckers' strike in Colombia, heightening fears that shortages could hit major cities there as well, including Cucuta.

Venezuela has suffered crippling shortages for months, a ripple effect from the falling price of oil, the country's primary export. Critics also blame grave mishandling of the state-led economy.

Colombian Defense Minister Luis Carlos Villegas told reporters that security forces would guarantee the arrival of supplies for Cucuta's residents as well as Venezuelan shoppers.

সিডিউল মূল্য-৩০০০/- (তিন হাজার)
টাকা মাত্র (অফেরতযোগ্য)

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
বন্ত্র পরিদপ্তর
বিটিএমসি ভবন (৬ষ্ঠ তলা)
৭-৯, কাওরান বাজার, ঢাকা-১২১৫

নং-বন্ত্র/প্রবাসে/এস.এস.সি ভোকঃ/গাড়ি/নথি/৩৩/৯৮/ তারিখঃ

স্থানীয় রেজিস্ট্রেশন নম্বরযুক্ত অকেজো ঘোষিত গাড়ি নিলামে বিক্রয়ের বিজ্ঞপ্তি

সর্বসাধারণের অবগতির জন্য জানানো যাচ্ছে যে, বন্ত্র পরিদপ্তর প্রধান কার্যালয়ের নিয়ন্ত্রণাধীন এস.এস.সি টেক্সটাইল ইনস্টিটিউট স্থাপন শীর্ষক সমাপ্ত প্রকল্পের আওতায় ক্রয়কৃত ৩ (তিন)টি গাড়ি নং-ঢাকা মেট্রো-স-১১-২১৪৮, ৩৪৭৯ ও ৩৪৮০ গাড়িগুলো বিভাগীয় বন্ত্র পরিদপ্তর, ৩০, মিরপুর রোডস্থ ঢাকা ভবনের নীচতলার গ্যারেজে যেখানে যে অবস্থায় আছে ভিত্তিতে নিলামে বিক্রয়ের জন্য প্রকৃত অর্থী ক্রেতাদের নিকট হতে সীলমোহরকৃত খামে দরদাতাদের নিজস্ব প্যাডে অথবা সাদা কাগজে দরপত্র আহবান করা যাচ্ছে।

শর্তাবলীঃ

১।	গাড়ি পরিদর্শন	ঃ	অকেজো ঘোষিত গাড়িগুলো অর্থী ব্যক্তিগণ (ক্রেতাগণ) ২৫/৭/২০১৬ তারিখ পর্যন্ত অফিস চলাকালীন সময়ে বিভাগীয় বন্ত্র পরিদপ্তর, ৩০, মিরপুর রোডস্থ ঢাকা ভবনের নীচ তলার গ্যারেজে সরেজমিনে পরিদর্শন করতে পারবেন।
২।	দরপত্র সিডিউল প্রাপ্তির স্থান, তারিখ ও সময়	ঃ	বন্ত্র পরিদপ্তর প্রধান কার্যালয়ের উপ-পরিচালক (প্রশাসন) (অঃদাঃ) কর্তৃক ২৫/৭/২০১৬ তারিখ বিকাল ৪.০০টা পর্যন্ত দরপত্র সিডিউল সরবরাহ করা হবে।
৩।	দরপত্র দাখিলের স্থান, সময় ও তারিখ	ঃ	বন্ত্র পরিদপ্তর প্রধান কার্যালয়ের ঢাকাতে রক্ষিত টেন্ডার বাস্কে ২৬/৭/২০১৬ তারিখ সকাল ১০.০০টা থেকে বেলা ১২.০০ ঘটিকা পর্যন্ত দরপত্র টেন্ডার বাস্কে ফেলতে হবে।
৪।	দরপত্র খোলার স্থান, সময় ও তারিখ	ঃ	বন্ত্র পরিদপ্তর প্রধান কার্যালয়ের উপ-পরিচালক (প্রশাসন) (অঃদাঃ) এর অফিস কক্ষে নিলাম দরপত্রে অংশগ্রহণকারীগণের উপস্থিতিতে (যদি কেহ উপস্থিত থাকেন) ২৬/৭/২০১৬ তারিখ বেলা ১২.৩০ ঘটিকার সময় খোলা হবে।
৫।	জামানতের (ফেরতযোগ্য) টাকা	ঃ	দরপত্রে উল্লেখিত মূল্যের ১০% হারে জামানত হিসেবে বাংলাদেশের তফসিলভুক্ত যে কোন ব্যাংক হতে ব্যাংক ড্রাফট/পে-অর্ডার আকারে পরিচালক, বন্ত্র পরিদপ্তর, ঢাকার অনুকূলে দরপত্রের সাথে জমা দিতে হবে অন্যথায় দরপত্র বাতিল বলে গণ্য হবে।
৬।	আয়কর ও ভ্যাট	ঃ	গৃহীত সর্বোচ্চ দরদাতাকে গাড়ি সরবরাহ নেয়ার পূর্বে উদ্ধৃত মূল্যের উপর ৫% অস্থায়ী আয়কর ও ৪% ভ্যাট সংশ্লিষ্ট দপ্তরে জমাপ্রদানপূর্বক তার প্রমাণপত্র এ পরিদপ্তরে দাখিল করতে হবে।
৭।	গাড়ি সরবরাহ নেয়ার নিয়ম	ঃ	গৃহীত সর্বোচ্চ দরদাতাকে অকেজো ঘোষিত গাড়িগুলো সরবরাহ নেয়ার পূর্বে উদ্ধৃত মূল্যের সমুদয় টাকার ৫০% টাকা ঐ দিনই কাশ এ পরিদপ্তরের উপ-পরিচালক (প্রশাসন) (অঃদাঃ) এর নিকট জমা দিতে হবে। অতঃপর গাড়িগুলো সরবরাহ নেয়ার সময় অবশিষ্ট টাকা পরিশোধ করতে হবে।

অন্যান্য শর্তাবলী দরপত্রে তফসিলে উল্লেখ করা হয়েছে। কর্তৃপক্ষ কোন প্রকার কারণ ব্যতিরেকেই যে কোন দরপত্র গ্রহণ, বাতিল বা আংশিক পরিবর্তন কিংবা সংশোধনের পূর্ণ ক্ষমতা সংরক্ষণ করেন।

লায়লা ইয়াফির
উপ-পরিচালক (প্রশাসন) (অতিঃদাঃ)
পরিচালক বন্ত্র পরিদপ্তরের পক্ষে

জিডি-১৪৬০