

UN General Assembly grants observer status to ICC

STAR BUSINESS DESK

The United Nations General Assembly on Tuesday granted observer status to the International Chamber of Commerce (ICC) -- the world's largest business organisation representing more than six million members in over 100 countries.

The decision is taken by 193 members of the UN General Assembly during its on-going 71st session in New York.

This is the first time that a business organisation has been admitted as an observer at the UN General Assembly.

The list of UN observers is highly restricted and features principally intergovernmental organisations, ICC, Paris said in a statement yesterday.

The new role for ICC means that business will for the first time have direct voice in the UN system.

The decision paves the way for ICC to contribute directly to the work of the general assembly and reflects the vital role the private sector will play in implementing the UN's 2030 Agenda

for Sustainable Development.

ICC Chairman Sunil Bharti Mittal said: "This is huge recognition of the role that business can play in contributing to a better and peaceful world."

"There is only one route to meeting the many challenges that face our society—from climate change to mass migration—and that is for governments and civil society to work hand-in-hand with the private sector."

"Granting observer status to ICC sends a powerful signal that the UN recognises business as a vital partner. We stand ready to ensure that the private sector plays a full role in meeting the ambition of the 2030 agenda."

The resolution to grant observer status to ICC was submitted by France—ICC's host country—and was supported by 22 other member states.

ICC already works with a wide array of UN specialised agencies and organisations around the world providing business input and expertise on issues from commercial standards

through to climate change.

ICC was designated as the official business representative in the processes that lead to the creation of the UN's 2030 Agenda for Sustainable Development—a key factor in the General Assembly's decision.

ICC Secretary General John Danilovich said: "It's a great honour for ICC to be granted observer status at the UN General Assembly."

"ICC has a long tradition of close cooperation with the United Nations and today's decision reflects our sustained efforts to strengthen the relationship between the UN and the private sector."

"Given the complexity of today's global challenges, it's vital that business has a clear voice in UN decision making. We look forward to using this unique platform to deploy fully the resources, expertise and knowledge of world business in the work of the General Assembly."

Following the UN resolution, ICC will take up its position as observer to the General Assembly on January 1, 2017.



Managing Director of Novoair Mofizur Rahman, Director Hasibur Rashid and Manager of Shah Amanat International Airport Mohammad Reazul Kabir attend the launch of a flight of Novoair from Chittagong to Kolkata, at the airport in the port city yesterday. There will be weekly three flights on Mondays, Wednesdays and Saturdays.

Honda cuts prices of bikes by 16.5pc

FROM PAGE B1

The Japanese brand is the first motorcycle marketer to get the approval as a progressive manufacturer in Bangladesh. The market for motorcycles has been shrinking since fiscal 2011-12 owing to high import duty.

Some 150,000 units of motorcycles were sold in fiscal 2015-16, down 14.29 percent year-on-year, according to BHL.

The company said it is committed to contributing towards the growth of the motorcycle market based on its global experience.

The company also said it wants to make motorcycle a more affordable form of transportation for the masses.



Anwer Hossain Khan, director of Shahjalal Islami Bank and chairman of Shahjalal Islami Bank Foundation, opens the 99th branch of the bank at Jurain in the capital yesterday.

Declaration for skills development adopted

STAR BUSINESS REPORT

The 'Dhaka Skills Declaration 2016' was adopted on Tuesday, aiming for an employment-led growth model by creating a strong workforce and strengthening vocational education in the country.

The declaration was adopted after a three-day tripartite dialogue on "Dhaka summit on skills, employability, and decent work 2016" that started in the capital on December 11.

The labour and employment ministry, Bangladesh Employers' Federation and National Coordination Committee for Workers Education jointly organised the summit to discuss issues like workers' skills, productivity

and future action plan.

In the declaration, the organisers expressed their commitment to achieve the sustainable development goals by taking appropriate actions to create jobs and develop human capital.

They also expressed their commitment to turn the country into a regional hub for trade, transport and logistics by adding value in manufacturing, processing and services.

"We shall continue to regularly interact with the organisations responsible for promoting skills and employment among the regional countries and exchange pertinent information with them with an objective to create a regional forum on skills development," the declaration said.

A national skills development and employment act and national technical and vocational qualifications framework would be formed to widen the coverage in terms of the number of qualification of technical, vocational and professional courses.

They also pledged to align the skills development programmes with the needs of the overseas labour markets, and promote a safe, transparent, accountable and efficient migration.

In order to secure Bangladesh's position in the global supply chain of goods and services in a sustainable manner, they committed to restructuring the competitive advantages based on higher productivity instead of the current basis of low wages.

ILO chief happy about workplace safety

FROM PAGE B1

He called for developing workers' skills for more productivity, suggesting the involvement of the private sector in formulating the skills development policy.

The ILO chief also suggested holding strong social dialogues to mitigate the industrial disputes and practise good industrial relations.

"It is important to make the workplace safe but I detect a need to encourage employers and workers to work together in a more cooperative relationship," he said.

"A productive industrial relation is

one of the keys to successful development.

I would add there are still some legislative questions on the table. "We have the outstanding issue of export processing zone legislation where we believe as well, that full workers rights need to be ensured. There are other issues, migration is one, child labour is another, but I know these are also areas we are working together."

If Bangladesh wants a successful and growing apparel sector, it will have to ensure that the sector is safe, he said.

"I will reiterate the importance of

the skills agenda as well. And this does not relate to Bangladesh alone, we also have a joint interest in ensuring the good management of migration for work," Ryder said.

"I believe the international community needs to go a long way to improve the governance of global migration. These are some of the areas where the ILO can contribute to the Bangladesh roadmap for development," he said.

"We attach a lot of importance to our dialogue with the government to bring about the types of modifications in existing legislation."

HSBC announces 10pc interest rebate for good borrowers

FROM PAGE B1

Many banks refrained from offering the rebate on interests paid, saying that the good borrowers are already getting the benefit of low interest rates and it is tough for them to give their customers more. Chowdhury said there was a lot of pressure from the banking sector not to implement the decision, but the BB did not budge.

The deputy governor said they have issued fresh orders for banks to pay their good clients the rebate for 2015.

"We are collecting statements from the banks in this regard. There is no way to escape it," said Chowdhury.

He also hoped that HSBC will pay the rebate to their eligible clients without any hassle.

HSBC did not mention the number of clients or the amount to be offered under the scheme for 2015. But an official said the total amount would be no less than \$1 million (about Tk 8 crore).

"One borrower is being refunded as much as Tk 1 crore," said the official, requesting anonymity.

Francois de Maricourt, chief executive officer of HSBC Bangladesh, said they are delighted to recognise their good borrowers. "The relationship with our customers has always been our priority and we are proud to have a customer base that is compliant with the banking norms," said Maricourt.

Mahbub Ur Rahman, deputy CEO and country head of commercial banking at HSBC Bangladesh, said as a

financial institution, HSBC always aims to foster the business of the good customers. He said the initiative will not only foster a good culture of timely loan repayment, but also help customers build on their business strategy.

Three borrowers of HSBC also talked on the occasion. "It's a pleasant surprise for us, although we know about the Bangladesh Bank order in this regard," said Uzma Chowdhury, corporate finance director of PRAN-RFL Group.

Dr Arif Dowla, managing director of ACI Group, praised HSBC for its wonderful initiative to recognise its good borrowers.

A Matin Chowdhury, managing director of Malek Spinning Mills, also spoke.

GP broke with internal guideline for sponsorship

FROM PAGE B1

"We are confident that the measures taken as a result of these findings will strengthen our internal processes while ensuring even stricter adherence to Grameenphone's policies," he added. Grameenphone is the largest mobile telecom operator in Bangladesh in terms of revenue, coverage and subscriber base.

Its shares on the Dhaka Stock Exchange closed at Tk 285.60 yesterday, up 0.4 percent from the previous night.

Telenor owns a 55.8 percent stake in Grameenphone, while Grameen Telecom owns 34.2 percent, and the general and institutional shareholders the remaining 10 percent.

The Norwegian government owns

54 percent of Telenor's stocks.

The telecom regulator, Bangladesh Telecommunication Regulatory Commission, however, has come forward in Grameenphone's support.

BTRC Chairman Shahjahan Mahmood said he found no problem with the market leader's sponsorship arrangements. "Sponsorship is legal all over the world and I found no problem with it. You will see sponsorship across the globe and in return, companies get publicity."

Sponsorship and donation have become a part of the culture in Bangladesh as well as the rest of the world, he said, adding that sports clubs and some other organisations cannot

run without sponsorship funds. Meanwhile, Telenor's operation in Thailand has also been embroiled in controversy.

Aftenposten, Norway's largest newspaper by circulation, reported that accountancy firm PwC has uncovered violations of Telenor's internal regulations at its Thai subsidiary DTAC.

The violations involved leasing agreements for base stations in Thailand in which the ownership of the property used for mobile phone towers and base stations was unclear.

The probe found that in some cases DTAC employees or their families owned the property that was leased to the operator for setting up the base stations.



From left, FH Ansarey, executive director for agribusiness at Advanced Chemical Industries Ltd; Md Hamidur Rahman, director general of the Department of Agricultural Extension; and Jason Belanger, country director of Netherlands Development Organisation, attend an event at ACI Centre on Monday to implement intelligent decision support system project to provide customised advisory services to small farmers utilising advanced geo-data.

Brokers seek Tk 6,000cr to boost stocks

FROM PAGE B1

However, Muhith said the government will not provide any cash to create the special fund. "We may consider a proposal to issue bonds to raise funds," Muhith said.

The government is taking steps to offload the shares of state-owned companies in the market to make it more vibrant, he said. "Documents are being prepared to this effect." Muhith has already held meetings with the relevant ministries to offload the shares.

Earlier in September, merchant bankers also sought a Tk 6,000-crore special fund from the government.

In a proposal to the finance minister, the Bangladesh Merchant Bankers Association had said they would take loans from the fund at a rate of 3 percent and then lend it to their clients or investors at 5 percent.

"We sought the special fund that will rescue us as well as boost the market by increasing money supply," Md Sayedur Rahman, president of BMBA, said in September.



Anita Haque, chairman of Paramount Textile, presides over the company's 10th annual general meeting at Spectra Convention Centre in Dhaka. The company approved 10 percent cash and 7 percent stock dividends for the year ended June 30, 2016. Shakhawat Hossain, managing director, was also present.