

Taiwanese university to establish Yunus Social Business Centre

STAR BUSINESS REPORT

Chang Jung Christian University of Taiwan has signed an agreement with Yunus Centre to establish a Yunus Social Business Centre for the promotion of social business.

Yung-Lung Lee, president of the university, and Nobel laureate Prof Muhammad Yunus signed the memorandum of understanding at a programme at Yunus Centre in Dhaka on Monday.

Philippa Tsai and Juno Wang of the Foundation for Yunus Social Business Taiwan were also present at the ceremony, Yunus Centre said in a statement.

With the new one, the number of Yunus Social Business Centre across the world now stands at 32, according to the statement. The agreement was signed on the sidelines of the 437th Social Business Design Lab programme at the Grameen Bank auditorium in Dhaka.

About 140 national and international participants from Afghanistan, Brazil, Austria and Italy took part in the programme chaired by Prof Yunus.

Six new business plans by new entrepreneurs, who are the children of Grameen Bank borrowers' families, were presented at the lab.

The business plans included a lemon farming project, retail clothing store, ICT

venture and agri-tool manufacturing.

Rabeya Begum Shima, a mother of two, presented her business expansion plan for Village Multimedia.

Considered an enterprising and entrepreneurial role model for young women in the area, Rabeya has established herself as an ICT entrepreneur. She wants to scale up her business and provide more technology-related services to the people of the area.

Another new entrepreneur M Tarek has taken up agriculture as his profession. He has set up a lemon orchard where he cultivates different varieties of the fruit. He wants to scale up his orchard with an equity investment from social business fund.

Md Nazmul Haque Chowdhury, also an entrepreneur, presented his plan to expand his retail readymade clothing store, Ona Fashion.

Entrepreneur Ariful Islam presented his business plan for producing cost-effective mechanical paddy threshing equipment. All business plans were discussed and approved for funding.

Since the beginning of the labs in January 2013, over 10,899 projects have been presented in the last 436 lab programmes. Of the projects, 10,874 have been approved for equity funding investments ranging from Tk 1 lakh to Tk 5 lakh. More than Tk 100 crore has been invested in these projects so far.

Workshop on safe use of pesticide held in Dhaka

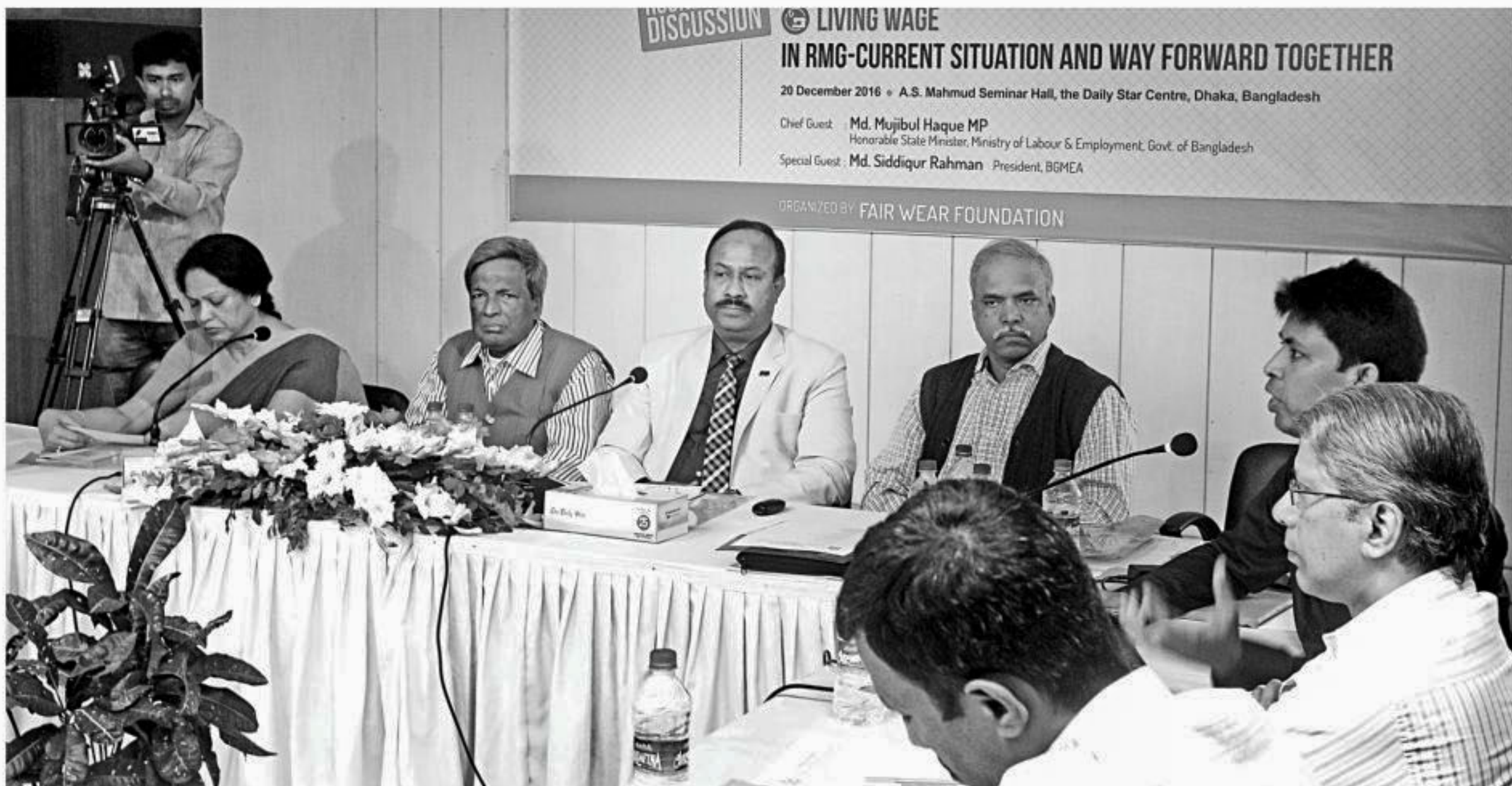
STAR BUSINESS DESK

Bangladesh Crop Protection Association (BCPA) and Swisscontact-Katalyst organised a workshop on "Safe and judicious use of pesticide project" at the Krishibid Institution Bangladesh in Dhaka yesterday.

At the programme, Ruman Hafiz, chairman of BCPA, discussed the association's initiatives for promoting safe and judicious use of pesticide.

Gupta Bahadur Banjara, head of capitalisation, communication and external relations at Swisscontact-Katalyst, shared the experience of partnership work with BCPA and pointed out some success of safe use of pesticide project.

Md Manjurul Hannan, director for administration and finance wing at the Department of Agricultural Extension; Md Golam Maruf, director of the Plant Protection Wing at the Department of Agricultural Extension, and Kamal Uddin Ahmed, vice chancellor of Sher-e-Bangla Agricultural University, were also present.



Md Mujibul Haque, state minister for labour and employment, attends a discussion on the current situation of gender-based violence and living wage in Bangladesh's garment sector, organised by Fair Wear Foundation, at The Daily Star Centre in Dhaka yesterday. Story on B1

Spread awareness to curb workplace harassment: analysts

FROM PAGE B1

They give their salaries to their husbands, as they do not enjoy freedom, she added. Similarly, the female workers become victims of harassment at their workplace, she said.

Amirul Haque Amin, president of National Garment Workers Federation, a rights body, said factory management prefers to control and

force the female workers, rather than convince and motivate them.

"We need to hold continuous social dialogues to solve the problems of harassment at the workplace."

In most cases, the workers are not called to participate in the process of social dialogue, although they are a vital partner of such an initiative, he added. "This is why social dialogues do

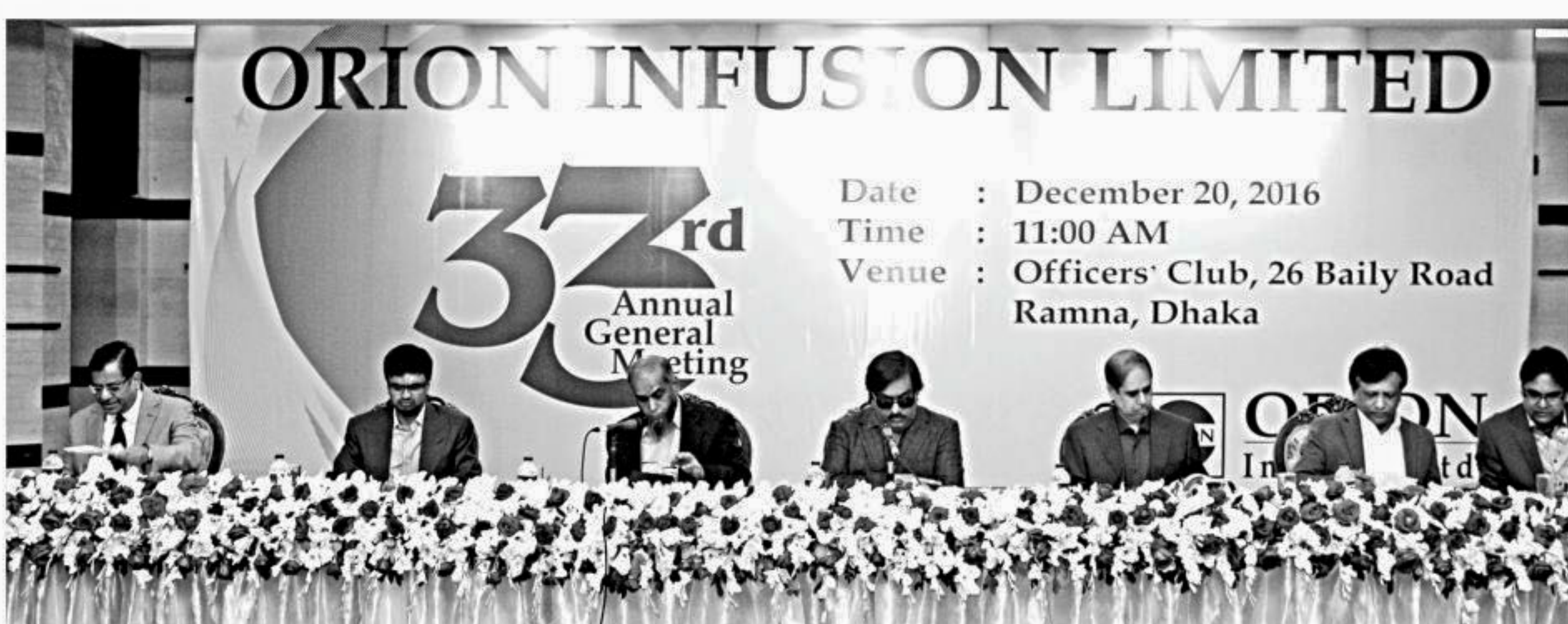
not become effective."

Syed Sultan Uddin Ahmed, assistant executive director of Bangladesh Institute of Labour Studies, said the Bangladesh government ratified six out of eight core conventions of the International Labour Organisation.

"So it is the government's responsibility to fix a decent salary structure for the workers."



Chairman of Micro Industries Development Assistance and Services Bazlur Rahman Khan, Managing Director ASM Mashi-ur-Rahman, members Rokia A Rahman, Hafiz GA Siddiqi, Mirza Ali Behrouze Ispahani Mahabbat Jan Chowdhury, Parveen Mahmud and Sabina Alam attend the 24th annual general meeting of the company, at its head office in Dhaka yesterday. The directors' report and the annual accounts of the company for 2015-16 were adopted in the meeting.



Mohammad Obaidul Karim, chairman of Orion Infusion Ltd; Salman Obaidul Karim, managing director; Md Ebadul Karim, Md Rezaul Karim, Golam Mohiuddin, independent directors; Md Ferdous Jaman, company secretary, and Samares Banik, chief financial officer, attend the 33rd annual general meeting of the company, at Officers Club in Dhaka yesterday. The company approved 14 percent cash dividends for the year ended June 30, 2016.

Banks unwilling to reward good borrowers

FROM PAGE B1

"We are giving loans to good clients at single digit interest rates. Now we will have to give the borrowers further benefits as per the Bangladesh Bank instruction," said a managing director of a private bank.

When the lending rate was 15 percent, a good borrower used to get loans at 13 percent, and now, at 9-10 percent or less. Bankers also raised questions about how the rebates will be refunded to their different types of customers.

"We have a huge focus on consumer banking with a large number of loan accounts. We are facing problems in identifying such a large number of clients

for rebates," said another managing director of a bank.

The Association of Bankers Bangladesh (ABB), a forum of banks' managing directors, has taken up the issue to the government and the central bank but its effort was in vain.

"Because of the greater interest of the business community, banks will have to forgo a part of its profits to good borrowers," said Anis A Khan, managing director of Mutual Trust Bank and chairman of ABB.

Khan said his bank is working on the issue and will soon send a statement in this regard to the central bank.

Qatari banks hold \$44b merger talks

AFP, Doha

Three Qatari banks announced Tuesday that they are in merger talks to create a financial institution with assets of more than \$44 billion.

Masraf Al Rayan, Barwa Bank and International Bank of Qatar said the potential merger would create the third largest Sharia-compliant bank in the Middle East, in a statement released to the Qatar Stock Exchange.

The banks had entered "initial negotiations", they said, without giving a timeframe for a merger.

"The merger is... expected to contribute positively to the economic development in the State of Qatar by supporting business and small and medium sized entities, and would also create a strategic partner for the government and the public sector," they said.

Robi yet to clear all merger fees

FROM PAGE B1

The operator organised a thanksgiving programme for the stakeholders on December 10, where State Minister for Telecom Tarana Halim was present.

BTRC officials related to the matter said there are still several technical issues that need to be addressed and the merged company's commercial launch will be a violation of regulations without the regulator's final consent.

After receiving approval from the Office of the Registrar of Joint Stock Companies and Firms for the merger, Robi immediately dissolved Airtel Bangladesh Ltd, which it cannot do without BTRC's consent, another senior

official of the telecom regulators said.

"In the High Court order, it was mentioned that BTRC will take care of the technical issues. But Robi is not cooperating with us," said the official.

Khandaker Reza-E-Raquib, legal consultant of BTRC, said the High Court gave exclusive authority to the telecom regulator on some technical issues.

In its approval, BTRC incorporated 21 conditions and gave Robi one month to comply with, he added.

However, the merged entity has not updated the regulator on the progress in complying with the conditions.

If Robi's reply fails to satisfy BTRC, it might take legal action against it, said

another top official of the legal and licensing wing of BTRC.

When asked, Robi refused to comment on the matter.

Robi and Airtel started its merger process in September last year and have subsequently received the government's consent, a court order and finally BTRC's approval to become the second largest operator in Bangladesh in terms of customers.

In the merged entity, Axiata, the parent company of Robi, will hold a 68.7 percent stake, while Bharti Airtel will hold a 25 percent share; Axiata's old partner NTT DOCOMO will have 6.3 percent.

Eight brick kilns get Tk 3.64cr in carbon credit from IIDFC

FROM PAGE B1

IIDFC has entered an agreement with the World Bank and the Danish government to trade the emission savings from these kilns. The reduction of carbon dioxide emissions resulted in valuable foreign currency earnings for the country, IIDFC said.

Apart from reducing greenhouse gas emissions, these kilns have also implemented the environmental and social safeguard standards of the WB, setting an example in the industry, according to the statement.

IIDFC has also signed a contract with the Asian Development Bank. The Manila-based lender will buy carbon credit generated from the eight units for

four years since January 2016.

IIDFC has taken up a clean development mechanism or CDM to improve efficiency in the brick making industry in Bangladesh and reduce emissions of carbon dioxide and other local pollutants that are generated by the traditional brick kilns.

The CDM allows emission-reduction projects in developing countries to earn certified emission reduction (CER) credits.

These CERs can be traded and sold, and used by industrialised countries to meet a part of their emission reduction targets under the Kyoto Protocol, according to the United Nations Framework Convention on Climate Change.

IPDC rebrands itself

FROM PAGE B1

In 2015, Brac, the world's top non-governmental organisation; Ayesha Abed Foundation, RSA Capital, Aga Khan Fund for Economic Development, RSA Capital, general public and the Bangladesh government became the major stakeholders of IPDC.

IPDC Finance has created a long-term work plan to create a positive socio economic development, the company said.

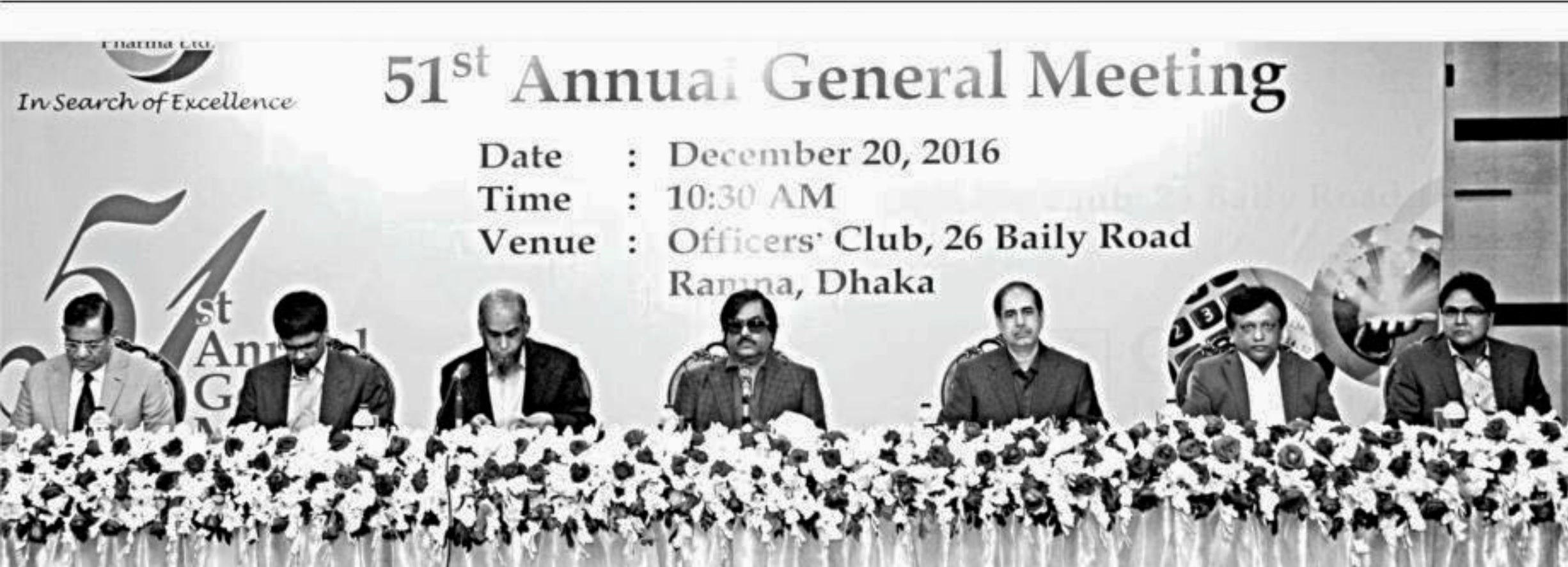


Mr. Abu Saleh, Chairman of Unimech Group, breathed his last in the early hours of 19th December 2016. Innaillaha hi wa inna ilayhi rajiun. At the time he was 70.

Mr. Saleh was the eldest son of Mr. Yusufuddin and Mrs. Wazedunnesa Yusuf. He leaves behind his wife Mahrukh; three daughters Farhana, Mitia and Josephine; and five grandchildren.

His Qulkhani will be held at his Banani Residence after Magrib prayers on Friday, 23rd December.

The family is grateful for the kind thoughts and prayers of friends and family during these difficult times.



Mohammad Obaidul Karim, chairman of Orion Pharma Ltd; Salman Obaidul Karim, managing director; Md Ebadul Karim, Md Rezaul Karim, Golam Mohiuddin, independent directors; Md Ferdous Jaman, company secretary, and Samares Banik, chief financial officer, attend the company's 51st annual general meeting at Officers Club in Dhaka yesterday. The company declared 15 percent cash dividends for the period ended on June 30, 2016.