

International tourism fair kicks off tomorrow

STAR BUSINESS DESK

A three-day international tourism fair—US-Bangla Airlines Dhaka Travel Mart 2017—will begin at Pan Pacific Sonargaon Hotel in Dhaka tomorrow.

Rashed Khan Menon, civil aviation and tourism minister, is scheduled to open the show, the Bangladesh Monitor, a fortnightly publication on tourism, said in a statement yesterday.

The publication is organising the fair for the 14th time, said Kazi Wahidul Alam, editor of the Bangladesh Monitor and chairman of the US-Bangla Airlines DTM 2017 organising committee.

US-Bangla Airlines is supporting the event as the title sponsor and national carrier Biman Bangladesh Airlines is the airline partner, Alam said at a press meet at Sonargaon Hotel yesterday.

"With a view to unlock the country's tourism potential, we have launched this event 16 years back and since then we are holding this fair as a regular annual event," he said.

"We believe that Dhaka Travel Mart has been playing a very supportive role in the development of the country's tourism sector," Alam said.

"For a sustainable tourism sector, we need to attract more foreign tourists. A lot of things need to be done in this direction. First of all, we need to identify the appropriate tourism product and promote worldwide, especially in those countries from where we may expect tourists."

"We need to plan effective ways of



TRIUNE

Kazi Wahidul Alam, editor of Bangladesh Monitor, a fortnightly publication on tourism, speaks at a press meet on the upcoming international tourism fair—US Bangla Airlines Dhaka Travel Mart 2017—at Sonargaon Hotel in Dhaka yesterday. The three-day expo will begin tomorrow at the same hotel. Md Nasir Uddin, CEO of Bangladesh Tourism Board; Aparup Chowdhury, chairman of Bangladesh Parjatan Corporation; Imran Asif, CEO of US-Bangla Airlines, and Md Abu Taher, deputy general manager for sales at Biman Bangladesh Airlines, were also present.

promotion as well. At the same time, communication and other infrastructure, skilled human resources need to be developed," he said.

About 50 organisations from different countries and host Bangladesh are taking part in the show, according to the

statement.

On the sidelines of the fair, a seminar on "Emergence of Halal tourism - how Bangladesh can benefit" will be organised on April 1. People with an entry fee of Tk 30 will be allowed to visit the fair from 10am to 8pm.

Imran Asif, CEO of US-Bangla Airlines; Md Nasir Uddin, CEO of Bangladesh Tourism Board; Aparup Chowdhury, chairman of Bangladesh Parjatan Corporation, and Md Abu Taher, deputy general manager for sales at Biman Bangladesh Airlines, also attended the event.

First telecom tower made of bamboo installed in Dhaka

FROM PAGE B1

The tower can withstand gusts of up to 210km an hour, with an expected lifespan of approximately 10 years with proper maintenance. Ahmad of BUET said feasibility studies showed that bamboo is a good material choice for telecom towers. "We thank Edotco for believing in such an initiative that contributes to nation building and conservation of the environment."

Studies indicated that untreated bamboo has the ability to bear the weight of concrete while possessing the rigidity and tensile strength to support its own weight.

As an added bonus, bamboo being inherently light, allows for easy transportation and installation of structures on rooftops without putting any additional stress on the building. The deployed structure underwent chemical treatment as a measure to protect it from termite and mould attacks as well as adverse climate conditions.

Earlier, it also introduced the first carbon-fibre tower and a camouflage tower in the city as part of the company's pursuit of establishing innovative telecom infrastructure in the region. Speaking on the occasion, Bangladesh Telecommunication Regulatory Commission Chairman Shahjahan Mahmood said a separate tower sharing guideline is being formulated to segregate different telecom services.

The chairman said if this bamboo tower innovation becomes successful, incentives would be offered for the home grown technology.

Edotco was established in 2012 as the first regional and integrated telecom infrastructure company in Asia. It began operations in Bangladesh in June 2015.

City Bank gets nod to sell shares to IFC

FROM PAGE B1

According to the deal, the IFC will have a member to the board of City Bank.

"With IFC's representation to the board, the bank's corporate governance will improve significantly and global best practices will be adopted as well," said Arefin.

A City Bank share closed at Tk 41.3 on the Dhaka Stock Exchange yesterday.

The IFC provides debt, equity and guarantee products in sectors, including financial markets, infrastructure, agribusiness and manufacturing to help enhance employment opportunities, fuel growth and spur innovation.

The IFC's equity investment ranges between 5 percent and 20 percent of a company's shares, according to its website. It said equity investment provides developmental support and long-term growth capital that private enterprises need.

Rupali Bank automates its branches

FROM PAGE B1

With automation, comes the risk of cyber crime, Proshan said, adding that the bank will now focus on cybersecurity.

Full automation will bring more transparency in banking activities, said Monzur Hossain, chairman of Rupali Bank. "The bank needs a robust security system to fight hackers. That's why we will have to increase monitoring and skilled manpower."

Dhaka Bank to get \$55m from IFC for expansion

STAR BUSINESS DESK

Dhaka Bank has recently signed \$55 million facilities agreements with International Finance Corporation.

IFC will be providing \$20 million working capital solutions facility to Dhaka Bank's offshore banking unit for expanding its foothold in SME-based export sector, Dhaka Bank said in a statement yesterday.

The rest \$35 million guarantee facility will be provided under the Global Trade Finance Programme (GTFF).

The \$5 billion GTFF of IFC extends and complements the capacity of banks to deliver trade financing by providing risk mitigation in new or challenging markets where trade lines may be constrained.

Syed Mahbubur Rahman, CEO of Dhaka Bank, and Ariane Di Iorio, regional industry manager for the financial institutions group at IFC South Asia, inked the deals at a programme at the corporate office of the bank in Dhaka.



DHAKA BANK

Syed Mahbubur Rahman, managing director of Dhaka Bank, and Ariane Di Iorio, regional industry manager for the Financial Institutions Group at the International Finance Corporation South Asia, attend the signing ceremony of a \$55 million facilities agreements at the corporate office of the bank in Dhaka.

Qatar set to invest £5b in UK over next five years

AFP, London

Qatar will invest £5 billion in Britain within five years in a boost for the post-Brexit economy, Prime Minister Sheikh Abdullah bin Nasser bin Khalifa al-Thani announced Monday.

"Over the next three to five years Qatar will invest £5 billion (\$6.23 billion, 5.8 billion euros) in the UK economy through various investment funds and relevant parties in Qatar -- which will constitute another addition to its already successful investments in the UK," he said at the Qatar-UK Business and

Investment Forum in London.

The investments will focus on energy, infrastructure, real estate and services, Sheikh Abdullah announced shortly after appearing at the investment forum, which brings together over 400 British and Qatari business leaders and senior politicians.

Qatar has already invested more than £40 billion across Britain, including in iconic real estate such as London's Shard and Canary Wharf buildings and the Harrod's department store, while the country also bought the Olympic Village following the London 2012 Olympics.

AIIB to provide \$60m to boost gas supply

FROM PAGE B1

LIBOR is the rate at which banks charge each other for short-term loans in the London interbank market. It also serves as a global benchmark for short-term interest rates. Other than the \$60 million loan for Bangladesh, the AIIB board also approved \$225 million for Indonesia.

"We value the ongoing collaboration with our multilateral development bank partners to be able to bring this much-needed financing to Indonesia and Bangladesh," said DJ Pandian, vice-president and chief investment officer of AIIB, in the statement.

The loans approved by the AIIB's

board of directors are different in their focus but united in their efforts to leverage infrastructure spending to stimulate growth and improve the quality of life for local communities, he added.

In June last year, the China-led bank had approved \$165 million for a power distribution system upgrade and expansion project in Bangladesh. Established in January last year, the AIIB has so far lent upwards of \$2 billion among its 70 members.

The bank expects to lend \$10-15 billion a year in its first five or six years to meet Asia's growing infrastructure demands and contribute to social and economic growth in the region.

All steps taken to ensure labour rights: Tofail

FROM PAGE B1

Delegation Leader Arne Lietz, also a member of the European Parliament, told reporters that Bangladesh's garment sector is moving ahead very fast.

"The EU is doing business with Bangladesh under the EBA (Everything but Arms) initiative. This cooperation will also continue in the future."

In the commerce ministry's statement, Lietz said the EU wants Bangladesh's workers to enjoy labour rights as per laws. "Bangladesh is working on the issue satisfactorily. The work to protect labour rights has to be continued. There are a lot of opportunities to work in the area."

Tofail Ahmed lauded the EU's role in Bangladesh's development. "The EU is playing an important role in Bangladesh's

development and poverty eradication efforts." Bangladesh raked in \$18.68 billion from its exports to the EU in 2015-16, which was 54.57 percent of the total receipts for the year.

"The export would have stood at \$20 billion if the euro was not devalued," said the commerce minister.

Ahmed said garment factory owners are making huge investment to ensure compliance, but international buyers are not paying higher prices for the products they are sourcing from Bangladesh.

"The prices have to be increased," he said.

EU Parliament MPs Linda McAvan, Norbert Neuser and Agnes Jongerius and EU Ambassador to Bangladesh Pierre Mayaudon were present during the meeting, according to the statement.

BB might be allowed to use seized computers

FROM PAGE B1

BB Governor Fazle Kabir, Finance Secretary Hedayet Ullah Al Mamun, Banking Secretary Md Eunusur Rahman and Inspector General of Police AKM Shahidul Hogue were present. The CID seized some computers of the BB soon after the incident of heist came to light in February last year.

As part of a reforms plan, the central bank will install new firewall and software on its 4,300 computers and laptops.

The meeting also discussed ways to bring back the rest of the money from the Philippines. After the meeting, Muhith told reporters: "Of course, the money that has still remained in the Philippines can be

brought back. Nobody is unsupportive on the subject, including the Philippines."

In November last year, BB received \$15.25 million from the Philippines' Anti-Money Laundering Council, nine months after hackers stole \$81 million from the central bank's account with the Federal Reserve Bank of New York.

At least \$54 million of the \$81 million that ended up in the Philippines could be recovered, according to a probe led by former BB governor Mohammed Farashuddin.

So far, the Anti-Money Laundering Council has accounted for \$60 million of the stolen money. The remaining \$21 million has yet to be traced.



NCC BANK

Md Nurun Newaz Salim, chairman of the risk management committee of NCC Bank, opens the relocated Chhagalnaiya branch of the bank at Haji Ahasan Ullah Bhuiyan Tower in Feni on Monday. Khairul Alam Chaklader, a director, and Golam Hafiz Ahmed, managing director, were also present.

Pharma sector can earn \$1b in exports within five years

FROM PAGE B1

Hassan was re-elected as president of the association. Bangladesh is one of the cheapest sources of medicine, but the country needs a modern drug testing laboratory, Hassan said.

Drug testing is a costly matter and it is mandatory for exports, he added. "If we have a laboratory, we can test the drugs at low costs."

Pharmaceutical exports grew around 25 percent in the last seven years. The amount stood at \$60.19 million in the first eight months of this fiscal year, registering a 9.94 percent rise compared to the same period a year ago, according to data from Export Promotion Bureau.

The domestic market, which was

worth \$2 billion last year, meets 97 percent of the local demand.

The World Trade Organisation's extension of the medicine patent waiver is leading the development of a strong manufacturing base.

In November 2015, the WTO-TRIPS Council granted the least developed countries an exemption until 2033 from obligations to implement patents and data protection for pharmaceutical products.

There are some 257 registered pharmaceutical companies in Bangladesh, 194 of which are in operation. The industry manufactures about 5,600 brands of medicines in different dosage forms.

Square, Incepta, Beximco, Eskayef,

Opsonin, Renata, ACI, Acme, Aristopharma and Drug International are the top pharmaceutical companies by market share.

SM Shafiuazzaman, who was re-elected as the secretary general of BAPI, said Bangladesh is now exporting drugs to 127 countries. "It will be a top exporting sector by 2033."

Speaking at the discussion, State Minister for Health Zahid Malek said the government will provide the necessary support to the sector to help it become a top exporter.

Salman F Rahman, a member of the BAPI advisory committee, said if the pharmaceutical sector gets proper incentives and policy support for the next five years, exports will increase.