



Officials of Bangladesh International Arbitration Centre (BIAC) and Mainland Hong Kong Joint Mediation Centre (MHJMC), China pose with the Bangladeshi participants at a seven-day training programme on "Professional mediator training certificate course". BIAC and Thailand Arbitration Centre in Thailand jointly organised the event, which was supported by the MHJMC.

China's solar panels shine spotlight on N Korea trade

Traders from North Korea visit Yuan Huan's shop in the Chinese border city of Dandong several times a month to place orders, bringing their own translators and wads of cash.

Yuan, manager of Sangle Solar Power, said sales to North Koreans have soared in the past two years, one of the border businesses still thriving despite growing US pressure for China to limit commerce with the Stalinist regime.

Since North Korea mostly relies on outdated generators, blackouts are common and solar panels are prized for their role as backup power.

Berkeley-based researchers at the Nautilus Institute estimated that at the end of 2014, about two percent of North Korea's population had acquired solar panels.

And despite new United Nations sanctions further narrowing the categories of goods that can be traded with the hermit state this month, solar panels have remained off the growing blacklist.

Yuan's shop offers a window into how Chinese traders do business with North Korea, a country with few allies and whose economy relies heavily on China's patronage.

Every day, trucks filled with cargo cross the Sino-Korean Friendship Bridge that connects Dandong to the North Korean city of Sinuiju.

After receiving orders from North Korean

customers, Yuan drops off packages at a riverside depot, and a Chinese logistics company takes care of transport across the waterway.

Some of her North Korean customers place orders by phone, but most prefer to make arrangements in person, she said.

"It is actually quite easy for traders to go back and forth. Some buy over 20 units at a time," Yuan told AFP.

Several North Korean solar energy research and assembly plants have begun operation in recent years, according to domestic media reports, but Chinese panels appear to remain in high demand.

Last year, China exported 466,248 solar panels across the border, according to official figures from Beijing.

China on Tuesday started banning imports of iron, iron ore and seafood from North Korea as it implements the new UN sanctions, which could cost Pyongyang \$1 billion per year and were imposed after its two intercontinental ballistic missile tests.

But in Dandong, where some 70 percent of trade between China and North Korea flows, solar panel merchants remain unfazed.

"It seems that overall, there are fewer North Korean traders coming over recently, but we're not affected by what's happening politically," said Shi Zhiyong, manager of the Huang Ming Solar Power shop.

"In 2009, I started seeing more North Korean traders coming to the store and their numbers have only gone up since," Shi told AFP.

Both Yuan and Shi said their best-selling items are rooftop units that provide hot water supply. These cost between 2,700 and 14,000 yuan (\$400 and \$2,060).

The purchases by households, offices and factories show that many urban residents have adequate disposable income, Johns Hopkins University researcher Curtis Melvin told AFP.

"Aside from a few high-profile cases, such as the increase in fuel prices in North Korea or temporary suspension of coal exports to China, we haven't seen much evidence that (previous) sanctions have had a tremendously negative effect on North Korea's economy," Melvin added.

Sino-US relations have soured as President Donald Trump has pressed Beijing to step up pressure on North Korea, complaining about their continuing trade.

In the first half, trade between China and North Korea increased 10.5 percent to \$2.5 billion, compared to the same period last year.

The Chinese government has defended its trade with North Korea, noting that the UN sanctions do not apply to all commerce -- though AFP journalists recently visited Dandong shops that sold jewellery made with banned North Korean gold.

Infosys approves up to \$2b buyback of shares

REUTERS, Mumbai

India's second-biggest IT firm Infosys said on Saturday it will buy back shares worth up to 130 billion rupees (\$2 billion), a day after Vishal Sikka resigned as chief executive after a long-running feud with the company's founders.

The board of Bengaluru-headquartered Infosys approved the repurchase of 113 million shares at 1,150 rupees apiece, the company said in a stock exchange filing, returning cash to investors at a substantial premium to Friday's closing price of 923.25 rupees.

It is also at a premium of 17.9 percent to closing price on Thursday, the day the company informed the exchanges about the board meeting to consider a buyback.

The announcement of the company's first-ever buyback could offer at least some respite to Infosys shareholders on Monday after the value of their holdings fell nearly 10 percent on Friday following Sikka's surprise exit.

"If the overall market sentiment is good, you could see a 4-5 percent recovery looking at this price," said Arun Kejriwal, founder of Kejriwal Research & Investment Services.

A senior official at state-run Life Insurance Corp (LIC), which owns a 7 percent stake in Infosys, said they were closely monitoring the situation at the company and were looking to meet with the management before deciding to participate in the buyback.

Friday's sell-off prompted three U.S. law firms specializing in class action lawsuits to announce that they are probing potential

securities claims on behalf of Infosys investors that have suffered losses.

In a statement late on Friday, New York-based Rosen Law Firm called on aggrieved shareholders to come forward and said that it was investigating whether "Infosys may have issued materially misleading business information to the investing public."

The other two firms investigating claims are Goldberg Law and Pomerantz LLP, which said they were probing whether Infosys or any of its officers, or directors engaged in securities fraud or other unlawful business practices, in light of the allegations of governance lapses made by founder executives against the board of the company.

Infosys' American Depository Receipts closed over 7 percent lower at \$14.79 Friday on the Nasdaq.

Infosys was not immediately available for comment on statements made by the U.S.-based law firms.

Sikka, the first non-founder chief executive of the company, announced his sudden resignation following a protracted war of words with the founders group, led by Narayana Murthy.

His replacement will take on the task of improving the company's fortunes at a time when the \$150 billion Indian IT services sector is facing a raft of challenges.

"The share buyback is unlikely to soothe investor sentiment," said R.K. Gupta, managing director at Taurus Asset Management which owns shares in Infosys.

"What will matter in the long run is how well a new management team can lead the company and quickly tap the market for transformation services such as cloud."



Kamrul Hasan, chief operating officer of Walkar Footwear, a brand of RFL Group, cuts a ribbon to open an outlet of the footwear company, at Postogola in Dhaka on Thursday.



Uttara Bank Chairman Azharul Islam speaks at the bank's branch managers' conference for 2017, at Shantinagar in Dhaka on Saturday. Managing Director Mohammed Rabiul Hossain, Additional Managing Director Mohammed Mosharaf Hossain, Deputy Managing Directors Maksudul Hasan, Sultan Ahmed and Md Abdus Qudus were also present.

UTTARA BANK

বিজ্ঞপ্তি

বাংলাদেশ রেলওয়ের নব-নিয়োগ ২০১৬ এর আওতায় সাঁটমুদ্রাক্ষরিক-কাম-কম্পিউটার অপারেটর এবং রিভেটার গ্রেড-২ পদের ২৫/০৮/২০১৭ইং তারিখে অনুষ্ঠিতব্য লিখিত পরীক্ষা অনিবার্য কারণবশতঃ স্থগিত করা হল। উক্ত পদসমূহের লিখিত পরীক্ষা আগামী ২২/০৯/২০১৭ইং তারিখে প্রবেশপত্রে উল্লেখিত স্থানে এবং সময়ে অনুষ্ঠিত হবে।

এস(১৭)(১৫২)

মোঃ আমজাদ হোসেন
সিনিয়র ওয়েলফেয়ার অফিসার (পূর্ব)
বাংলাদেশ রেলওয়ে
চট্টগ্রাম
জিডি-১৬৮৩

EDCL ESSENTIAL DRUGS COMPANY LIMITED
395-397, Tejgaon Industrial Area, Dhaka- 1208

LOCAL TENDER NOTICE

Tender ref.: EDCL/PUR/LT/2017/207 Dated: 18/08/2017

Sealed tenders are hereby invited from the reputed Constructors/Organizations having experience for successful completion of similar works in any single work worth of Govt./Semi Govt./Autonomous bodies/Private Organizations during the last 5(Five) years.

Name of Work	Earnest Money	Cost of Tender Schedule
Servicing, Cleaning and necessary maintenance of Deep tub-well and submersible pump-motor with high power compressor charging including 1 Colgaon tretment at EDCL, Dhaka (Details as per Tender Schedule)	Tk. 2.5% of quoted amount	Tk. 1000.00/set (Non refundable)

Tender schedule will be sold from the Accounts Department of Essential Drugs Company Limited, Dhaka on payment as stated above during office hours on all working days (except Friday, Saturday and Govt. Holidays). No tender schedule will be sold on the opening date of the tender.

The tender will be accompanied by an amount of Earnest Money as mentioned above in the form of Bank Draft/Pay Order from any Schedule Bank of Bangladesh in favour of "Essential Drugs Company Limited" without which the tender will be considered as non-responsive.

The interested bidders may drop their offer alongwith relevant papers to the tender Box kept at the Purchase Departments, EDCL Dhaka office till 12.00 Noon on 29/08/2017 which will be opened on 29/08/2017 at Dhaka office at 12.30 PM in presence of the bidders/their representatives (if any)

Essential Drugs Company Limited authority reserves the right to accept or reject any or all the tenders without assigning any reason whatsoever.

General Manager
Procurement Department
For : Managing Director

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Dhaka Power Distribution Co. Ltd.
(An Enterprise of the Government of the People's Republic of Bangladesh)
Biddut Bhabon (3rd Floor), 1 Abdul Gani Road, Dhaka - 1000
Web site : www.dpdc.org.bd

ISO: 9001:2008 Certified

e-Tender Notice

e-tenders are invited through national e-gp portal for the procurement of the following works.

e-Tender ID	Name of Work	Closing Date & Time	Procuring Entity/ Contact Person
113919	Shifting of 33KV, 11KV & 0.4KV Overhead and U/G cable line and distribution Transformers from the route alignment of proposed Dhaka Elevated Expressway (DEE) from Mohakhali rail crossing to Mogbazar rail crossing under Bangladesh Bridge Authority	10/09/2017 12:00 PM	(Md. Muzibur Rahman) Project Director, Project-2, DPDC. Email-pdp2@dpdc.org.bd Tel-02-9880846
113737	Installation of Grill Fencing for Protection of 33/11 kV Power Transformer. Installation of Indoor/Outdoor Lighting, Repair of Main Gate and Other Necessary Work at Mitford 33/11 kV Sub-station under Executive Engineer, Grid North-1, DPDC.	10/09/2017, 3:00 PM	Engr. Md. Aminul Islam) Superintending Engineer, Grid O & M Circle (North), DPDC. Email-segn@dpdc.org.bd Tel-02-58616335
113738	Civil Maintenance of Control Building, Tin Shade, Yard Improvement and Other Necessary Works at Kawranbazar 33/11 kV Sub-station under Executive Engineer, Grid North-1, DPDC.	10/092017, 2:00 PM	

The interested persons/firms/ may visit website (<http://www.eprocure.gov.bd>) to get the details.