



AK Joaddar, deputy managing director of Brac Bank, hands over Tk 10 lakh to AJM Nasir Uddin, mayor of Chittagong City Corporation, at a programme at the latter's office in Chittagong. The bank donated the fund to help set up a burn unit at the general hospital run by the city corporation as part of the bank's corporate social responsibility activities.

India's GDP growth seen picking up to 6.6pc but GST fogs outlook

REUTERS, Bengaluru

India's economic growth likely accelerated to 6.6 percent in the quarter just ended, but analysts polled by Reuters are sounding increasingly worried that confusion over a new goods and services tax will dampen activity in coming months.

The forecast, from a survey of over 40 economists taken over the past week, compares with growth of 6.1 percent in the first three months of the year, the slowest pace in two years. The range of forecasts was wide from 5.7 percent to 7.2 percent.

It would leave Asia's third-largest economy behind China, which last reported growth of 6.9 percent, but still among the world's top performing economies.

Indian Prime Minister Narendra Modi's government surprised the country last November by scrapping high-value banknotes, wiping out about 86 percent of cash in circulation, which cramped consumer demand in a

predominantly cash-reliant economy.

While the economy has clearly bounced back from the cash shock, forecasters in the latest Reuters poll said the pickup may be short-lived. The 6.6 percent growth forecast is down from 6.9 percent expected in a survey taken in July.

Uncertainty over how smoothly the new Goods and Services Tax (GST) will be implemented remains large and tough to forecast. It was launched on July 1 to harmonise various value-added tax regimes across states in India to one national standard.

It has primarily hit micro-, small-, and medium-sized businesses that were showing some signs of stabilisation before demonetisation and the launch of the GST, said Rupa Rega Nitsure, chief economist at Larson and Toubro Finance Holdings.

"This, combined with the ongoing stresses in large corporates, will certainly drag down gross domestic product growth," said Nitsure.

"Most of the policy moves or structural

reforms introduced recently are more suited for normal or boom times rather than to the current phase of slowdown. Hence, they are accentuating the intensity of the downturn."

Confusion among businesses over how to price their goods and services is partly responsible for a contraction in both India's manufacturing and service sector activity in July. Industrial production also fell.

Factory activity is forecast to have remained in a rut in August, though may show some signs of recovery. The August Purchasing Managers' Index (PMI) is forecast at 49.3 versus 47.9 in the previous month. Any number below 50 suggests contraction.

The forecasts were also in a wide range from 47.8 to 51.9.

The Reserve Bank of India earlier this month became the first major central bank in Asia to cut interest rates this year, using room provided by slumping inflation. But it kept the market guessing on whether there's more space for trimming.

GE shifts strategy, financial targets for digital business after missteps

REUTERS, New York

General Electric Co wants its industrial software business to cut costs and lift profits next year under new chief executive John Flannery, and is considering expanded partnerships and the possible sale of some equity in the unit, according to people familiar with the business.

Former chief executive Jeffrey Immelt spent six years and more than \$4 billion transforming 125-year-old GE into a "digital industrial" company. But GE has had technical problems and delays with its software platform, known as Predix, which connects equipment like turbines and elevators to computers that can predict failures and reduce operating costs.

This spring, GE called an unusual, two-month "time-out" to tackle the Predix problems, which have not been previously reported. With fixes in place, GE will now emphasize sales to existing customers in its energy, aviation and oil-and-gas businesses, and scale back efforts to sell to new customers in other sectors, three senior GE executives told Reuters.

"Our resources will go to our fastest-selling markets," GE Digital Chief Executive Officer Bill Ruh said in an interview.

To help investors better understand Predix, GE also has redefined digital revenue to exclude \$3 billion in hardware related to its gas-fueled power plants, providing a clearer picture of the "pure" software business and avoiding double-counting, Chief Financial Officer Jeff Bornstein said.

The company now expects \$12 billion in digital revenue in 2020, compared with \$15 billion under the old definition. GE's total

revenue hit nearly \$124 billion last year.

The changes mark an important course correction for GE Digital, which so far has not delivered the revenue investors wanted and is partly responsible for a 25 percent decline in GE's share price this year to a near two-year low.

GE estimates the industrial internet market will be worth \$225 billion a year by 2020, and Flannery, who became CEO on Aug. 1, appears committed to Immelt's vision of being a major player, according to two people familiar with his thinking.

But the 55-year-old leader, known for finance skills and making tough decisions, is likely to press GE Digital to reduce costs and lift profits next year. He also may restructure how GE Digital operates, bring in more partners and possibly sell a minority stake in the unit, they told Reuters.

"There was a lot of money spent on Predix," said a former senior financial executive at GE who worked with Flannery. "They are going to tighten the grip and ensure there's a return." GE declined to comment on Flannery's plans.

Immelt was among the first executives to spot the industrial internet wave nearly a decade ago, and positioning the company to catch it became one of his signature strategic moves in his 16 year term as chief executive.

"This is an all-encompassing change," Immelt said last year, as GE increased its digital investment.

Analysts and investors see potential for Predix to deliver substantial sales and profits. It already has attracted some large customers, including power utility Exelon Corp and elevator maker Schindler Holding AG, and orders rose 24 percent to \$2.3 billion in the first half of 2017.



Tanjil Chowdhury, managing director of East Coast Group, the owning company of Omera Home Appliances, and Diruba Chowdhury, a director, attend the prize giving ceremony of a campaign—Cholo Bishwo Dekhi—for the dealers of Omera.

Government of the People's Republic of Bangladesh
Ministry of Power, Energy and Mineral Resources
Geological Survey of Bangladesh (GSB)
153, Pioneer Road, Segunbagicha, Dhaka-1000

Invitation for Tenders

Government of the People's Republic of Bangladesh

1	Ministry/division	Energy and Mineral Resources Division.
2	Agency	Geological Survey of Bangladesh, GSB.
3	Procuring entity name	Project Director (IRSM_BD), Geological Survey of Bangladesh (GSB).
4	Procuring entity code	
5	Procuring entity district	Dhaka
6	Invitation for	Sample Grinding Machine, Automatic Grain Size Analyser and Giger counter.
7	Invitation Ref No.	28.05.0000.004.10.401.17
8	Date	28/08/2017

KEY INFORMATION

9	Procurement method	OTM
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FUNDING INFORMATION

10	Budget and source of funds	GOB
11	Development partners (if applicable)	Not applicable.

PARTICULAR INFORMATION

12	Project/programme code (if applicable)	5000	
13	Project/programme name (if applicable)	"Identification and Economic Assessment of the Valuable Minerals in the River Sands of Bangladesh (IRSM_BD)."	
14	Tender Package No.	GD-4/16	
15	Tender package name	Sample Grinding Machine, Automatic Grain Size Analyser and Giger counter.	
	Date		
16	Tender publication date	29/08/2017	
17	Tender last selling date	18/09/2017	
	Date	Time	
18	Tender closing date and time	19/09/2017	12.00 noon
19	Tender opening date and time	19/09/2017	12.30pm
20	Name & address of the office(s)	Address	
	- Selling tender document (principal)	Geological Survey of Bangladesh (GSB), Room # 112, Ground Floor.	

No conditions apply for sale, purchase or distribution of tender documents

INFORMATION FOR TENDERER

21	Brief eligibility and qualification of tenderer	As per schedule, section-2			
22	Brief description of goods	Sample Grinding Machine, Automatic Grain Size Analyser and Giger counter.			
23	Brief description of related services	As per schedule, section-7			
24	Price of tender document (Tk)	3,000/=			
25	Lot No.	Identification of lot	Location	Tender security amount (Tk)	Completion time in days/weeks/months
	01	GD-4/16_Lab-3	GSB	[50,000/-]	120 days
	02	GD-4/16_Lab-4	GSB	[250,000/-]	120 days
	03	GD-4/16_Field-1	GSB	[80,000/-]	120 days
26	Name of official inviting tender	Md. Nuruzzaman Sabuj.			
27	Designation of official inviting tender	Assistant Director (Additional Charge Procurement).			
28	Address of official inviting tender	GSB, Room # 242, 153, Pioneer Road, Segunbagicha, Dhaka-1000.			
29	Contact details of official inviting tender	028314810	nsabuj@yahoo.com		
30	The procuring entity reserves the right to reject all tenders or annul the tender proceedings.				

Md. Nuruzzaman Sabuj
Assistant Director (Additional Charge Procurement)
On behalf of Project Director (IRSM_BD)
Geological Survey of Bangladesh (GSB)

GD-1749

China merges energy giants into global leader

AFP, Beijing

Chinese authorities have approved a mega-merger between the country's largest coal producer and a top electricity firm, the government said Monday, reportedly creating the world's biggest power company in terms of capacity.

The tie-up between the two state-owned companies -- coal producer Shenhua Group Corp. and China Guodian Corp. -- will be named the National Energy Investment Group Co. Ltd., the State-owned Assets Supervision and Administration Commission said in a statement. The new firm will become the world's largest power company in terms of installed capacity, according to Bloomberg News, which said its total assets will exceed 1.8 trillion yuan (\$271 billion).

Beijing has promised to cut its coal production capacity to curb pollution and shift the economy towards a consumer-driven one, while also trimming bloated industrial sectors. It has halted construction of dozens of new coal-fired power plants across the country this year to address overcapacity.

The main business of Shenhua Group Corp. involves the production and sale of coal, railway and port transportation of coal-related materials and power generation and sales, according to its website. China Guodian Corp. mainly develops, operates and manages power generation assets and organises electricity production and sales. Its total assets reached 803.1 billion yuan (\$121 billion) as of 2016, the company said on its website.

Growth in lending to eurozone firms rebounds in July

AFP, Frankfurt Am Main

Growth in lending to companies in the eurozone rebounded in July following a slump in June, data from the European Central Bank showed Monday.

Loans to non-financial corporations grew 2.4 percent last month, adjusting for some purely financial transactions, the ECB recorded in a monthly statement.

June had seen the pace of growth slump to 2.0 percent from the 2.5 percent achieved in May.

Meanwhile, expansion in lending to households maintained its 2.6-percent rate in July, the same level as the previous two months.

Still in adjusted terms, overall growth in lending to the private sector picked up slightly, climbing from 2.5 percent in June to 2.6 percent in July.

Lending to households and non-financial firms is an important indicator of the effectiveness of the ECB's unconventional monetary policy -- designed to boost growth and inflation with easy credit.

With cheap loans to banks, record low interest rates and monthly bond purchases of 60 billion euros (\$71.5 billion), policymakers have sought to pump cash through the financial system and into the real economy.

Government of the People's Republic of Bangladesh
Office of the Project Director
Establishment of Institute of Livestock Science & Technology Project (ILST)
Department of Livestock Services (Building-2, Room-401), Krishi Khamar Sarak, Farmgate, Dhaka
EOI No. ILST/SD-03/2017-18/1935
Date: 28/08/2017

Request for Expressions of Interest (EOI)

The EOIs are invited for: Selection of manpower supplying firm/company.

1.	Ministry/division	Ministry of Fisheries and Livestock.
2.	Agency	Department of Livestock Services (DLS).
3.	Name of procuring entity and district	Project Director, Establishment of Institute of Livestock Science & Technology Project (ILST); Dhaka.
4.	EOI for selection of	Selection of manpower supplying firm/company.
5.	EOI No. and date	ILST/SD-03/2017-18/1935 Date: 28/08/2017
6.	Procurement sub-method	Quality and Cost Based Selection (QCBS).
7.	Budget and source	Development budget (Government).
8.	Development partner	None.
9.	Project name and code	ILST; 5-4441-5038
10.	Closing date and time	20/09/2017 4:00pm.
11.	Brief description of the assignment	Deploy Driver (01) to drive Jeep for PD; and MLSS (01) work at PD Office at DLS and the project site.
12.	Experience, resources and delivery capacity required	The firm/company must have registration from government, properly constituted managing body, permanent office at Dhaka and management set-up for the service wanted, five years overall experience of supplying staff in public organizations with at least Tk. 8 lakh in single contract within last 3 years.
13.	Other details (if applicable)	EOI must include documents that prove experience, resources and delivery capacity required described above. In addition- i) Updated trade license, VAT registration and tax clearance certificate. ii) Audit report of last one year.
14.	Association with	Foreign firm/companies is not encouraged.
15.	Phasing of services	The contract is made for a financial year being effective from the date of commencement of service; and extendable on satisfactory performance up to the end of the project. Service charge for the company/firm; and the pay and allowances for the supplied staff will be paid monthly as per government provision.
16.	Official inviting EOI	Dr. Mohammad Haider Ali, Project Director.
17.	Address of official inviting EOI	Office of Project Director, ILST Project, Department of Livestock Services (Building-2, Room-401), Krishi Khamar Sarak, Farmgate, Dhaka-1215.
18.	Contact details	Tel No. 9128616 Fax No. 9128616 e-mail: ilst.dls@gmail.com
19.	The procuring entity reserves the right to accept or reject any or all EOIs.	
20.	Request for Proposal (RFP) will be issued to the short listed firm/company selected from this EOI.	

Dr. Mohammad Haider Ali
Project Director
Establishment of Institute of Livestock Science & Technology Project (ILST)
Department of Livestock Services

GD-1743