

New AMD for Trust Bank



STAR BUSINESS DESK

Faruq Mainuddin Ahmed has recently joined Trust Bank as an probationary officer managing director, the bank yesterday said in a press release.

Prior to the appointment, Ahmed was the additional managing director of City Bank. He also served as chief risk officer and chief anti-money laundering compliance officer at City Bank.

He started his banking career with AB Bank as a probationary officer in 1984. Ahmed also worked as deputy managing director of Mercantile Bank.

He completed his master's degree in economics from Dhaka University.

Housing finance fair begins in Dhaka Oct 19

STAR BUSINESS DESK

State-owned finance provider Bangladesh House Building Finance Corporation (BHBFC) will organise Housing Finance Fair-2017, at Sonargaon Hotel in Dhaka on October 19.

The main objective of the fair is to bring all industries related to the housing sector under one roof, organisers said at a press meet on the premises of BHBFC yesterday.

The Real Estate and Housing Association of Bangladesh (Rehab) will support the three-day fair.

The housing fair will create a huge opportunity for the local and foreign

investors to make good use of their funds, said Debasish Chakrabarty, managing director of BHBFC.

The corporation has launched five new products, increased its loan ceiling, decreased rate of interest and expanded loan facilities all over the country to attract more clients, he said.

ATN Bangla and ATN News will be the media partners of the show while Greenbizz Adpoint will be the event manager.

Nurun Nabi Chowdhury, acting president of Rehab, and Aftab Bin Tomiz, CEO of Greenbizz Adpoint, were also present among others.

Officials to be honoured for timely implementation of ADP projects

STAR BUSINESS REPORT

The industries ministry will honour government officials who contributed to timely implementation of projects under the annual development programme.

They will be honoured at the end of the current fiscal year.

Officials who failed to implement projects in time will also be rebuked, a press release of the ministry quoted Industries Secretary Muhammad Abdullah

as saying after a meeting in the ministry.

Senior officials, corporation and agencies under the ministry were present at the meeting organised to review progress of 47 schemes under the ADP for 2017-18.

"All the project directors should be active enough to be on top from among all other ministries with regard to project implementation," said Abdullah.

Industries ministry accounts for 0.84 percent of the total allocation of Tk 164,084 crore under the ADP for 2017-18.



Nurun Nabi Chowdhury, acting president of the Real Estate and Housing Association of Bangladesh, and Debasish Chakrabarty, managing director of Bangladesh House Building Finance Corporation, attend a press conference at the latter's office in Dhaka yesterday, to announce "Housing Finance Fair-2017".

Adeeba Rahman, CEO (current charge) of Delta Life Insurance Company Ltd, launches a mobile application of the company, "Delta Life Smart Advisor", at a programme in Dhaka on Tuesday. The app will allow existing and potential clients and the company's agents to prepare a suitable policy.

DELTA LIFE



Respecting human rights also good for business: analysts

STAR BUSINESS REPORT

The business community will have to play an important role in protecting human rights in their factories and firms as 90 percent of the population work in the private sector, said speakers yesterday.

"There should be a realisation among the private sector that upholding human rights is also good for business," said Sudipto Mukerjee, country director of UNDP Bangladesh. He said awareness has to be raised among the private sector so that they comply with labour laws.

Mukerjee made the comments at a seminar on "Business and Human Rights" at the Pan Pacific Sonargaon hotel in Dhaka. The discussion was jointly organised by National Human Rights Commission (NHRC) Bangladesh and United Nations Development Programme (UNDP) Bangladesh.

Speakers said contributions in protecting human rights would have to be taken into consideration before selecting individuals

as commercially important persons.

They said business firms that comply with human rights principles can make more profit as job satisfaction of employees would be higher.

NHRC Chairman Kazi Reazul Hoque said the government would have to protect the rights of migrant workers who send billions of dollars in remittance every year and the garment workers who are driving export earnings.

He said although human rights are protected a little in the formal sector, it is absent in the informal sector although the latter employs the majority of labourers.

Hoque said the existing labour laws were yet to be properly implemented. These laws also need amendments.

MA Mannan, state minister for finance and planning, said there should be more regulations to protect human rights in businesses. He said established by the government has to protect human rights, NHRC has to be strengthened so that it can work properly.

Ammonia crisis hits factories hard

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The country has around 35 frozen foods exporters, each of which require 15-20 cylinders of ammonia a month to survive, he said. "But we are not getting the gas from the dealers after the suspension of delivery. Now our reserve is about to finish."

Haque said shrimp worth Tk 100 crore of the industries is set to be exported. "If the refrigeration system fails due to the lack of ammonia, the processed fish will lose its quality. If the situation prolongs, we will incur huge losses."

Nasir Glass Industries Ltd, which meets 80 percent of internal demand, has cut production by 30 percent due to the ammonia crisis, said Ahmed Faruk Siddiki, general manager for operation of the company.

Nasir Glass produces nearly 300 tonnes of glass using 600kg of ammonia. "The crisis is going to deepen as we are not getting the gas from anywhere in Bangladesh. If Jamuna does not supply the gas, glass makers will have to import ammonia for survival."

Al Amin Hossain, owner of Green Trust Latex Industry Ltd in Moulvibazar and general secretary of the Bangladesh Concentrated Latex Manufacturing Association, said the sector meets the entire domestic demand.

But now the dearth of gas has appeared as a severe threat to the latex industry, Hossain said. Khan Javed Anwar, managing director of Jamuna Fertiliser, said the factory would not be able to put up ammonia for sale until it gets the desired pressure of natural gas.

"We are already running operations with a much lower gas pressure."

ICT expo kicks off in Dhaka next week

FROM PAGE B1

"It will take only 40 minutes to receive money from any country," Palak said.

Bangladesh's growing armies of freelancers have long been demanding the service of PayPal.

Launched in 1998, PayPal is available in over 200 markets worldwide, and enables its accountholders to receive money in over 100 currencies, withdraw funds in 56 currencies and hold PayPal account balances in

25 currencies.

A number of local and international brands will take part in the exposition, which is open to visitors from 10am to 8pm.

Subir Kishore Choudhury, secretary of the ICT Division, Hosne Ara Begum, managing director of Bangladesh Hi-Tech Park Authority, and Ali Ashraf, president of Bangladesh Computer Samity, were present at the briefing.

Stocks clock losses on rumours

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"We saw a freefall of share prices since 12 o'clock. We got shares at whatever prices we quoted," said a chief operating officer of a merchant bank. Daily turnover, however, rose to a 14-day high of Tk 1,092 crore, up 42.7 percent from the previous day.

Banking stocks, a top choice among investors for a couple of months, were down 0.8 percent, while non-banking financial institutions shed nearly 1 percent.

However, City Bank was an exceptional

stock as its price increased by Tk 0.3 to close at Tk 47.1. It was also the most traded share with a turnover of nearly Tk 56 crore.

Among the major sectors, telecom and engineering posted positive return.

Style Craft was the top gainer of the day posting about 60 percent rise riding on the declaration of hefty dividends - 10 percent cash and 80 percent stock for the year that ended on June 30, 2017. The garment exporter's share rose by more than Tk 1,028 to Tk 2,750.

Abdul Halim Chowdhury, managing director of Pubali Bank, attends the inauguration of a three-day "Orientation Programme" for newly recruited trainee assistant junior officers of the bank at its head office in Dhaka.

PUBALI BANK



Government of the People's Republic of Bangladesh

Office of the Principal
Faridpur Polytechnic Institute
Faridpur

Memo No.: FPI/2017/Store/58

Date: 10-10-2017

e-Tender Notice: 01/2017-18

e-Tender will be invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for procurement of

Tender ID No.	Package No.	Description	Online notice publication date	Online tender closing date
121647	Farid/GD-21.1	Supply of machinery for Hydraulics Lab	10/10/2017	26/10/2017
121722	Farid/GD-21.4	Supply and installation of CCTV Camera & biometric attendance system	10/10/2017	26/10/2017

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required. The fees for last selling/downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered banks branches up to 26-10-2017, 2:00pm. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd, +8809609112233, +8801762625528).

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India fast catching up with Bangladesh

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Rather, the government should concentrate on bringing down the cost of doing business in Bangladesh, Mansur said, adding that the port, roads and highways should function efficiently.

For instance, the truck fare for carrying goods from Dhaka to the Chittagong port doubled to Tk 40,000 in recent times due to poor conditions of the roads and highways and traffic congestion, he said.

"We have many more challenges domestically that have been increasing the cost of doing business. We should remove those barriers to be more competitive amid the fierce competition globally," he added.

Due to being a least-developed country, Bangladesh enjoys duty benefit to the EU while Indian exporters face 12 percent duty.

Heidelberg Cement to build new plant for Tk 92.52cr

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The group has activities in about 60 countries with 60,000 employees working at 3,000 production sites.

In Bangladesh, it has made investment of \$100 million, with more than 260 people working round-the-clock to meet 13 percent of the country's demand for cement from its two plants in Dhaka and Chittagong.

BANGLADESH-CHINA POWER COMPANY (PVT.) LIMITED
(A Joint Venture of CMC and NWPGL)
UTC Building (Level # 4), 08, Panthapath, Kawran Bazar, Dhaka-1215, Bangladesh

LEGAL NOTICE

Please take notice that Bangladesh-China Power Company (Pvt.) Limited having its Registered Office at Biddiut Bhaban (Level-14), 1, Abdul Gani Road, Dhaka-1000 has decided to purchase 18,309.95 square feet of floor spaces (Schedule of the said floor spaces more specifically described below and referred to as "Schedule Property") including 15 car parking spaces along with undivided and undemarcated share of land measuring 305.79 ajutangsha of Commercial Space No. M1-S & M1-N of Level 5 (South and North) of Unique Trade Centre situated at 8, Panthapath, Kawran Bazar, Dhaka from Borak Real Estate Private Limited.

If any person has any claim/right/interest etc. upon the schedule property, then they are requested to contact with the Company Secretary of Bangladesh-China Power Company (Pvt.) Limited immediately (within 7 days). Otherwise after purchasing of the Schedule Property if anybody makes any claim upon the schedule property, then that claim will not be acceptable in the eye of law and Bangladesh-China Power Company (Pvt.) Limited will not bear any responsibility regarding the same.

Schedule Property

All that piece and parcel of 18,309.95 square feet of floor spaces including 15 car parking spaces being Commercial Space No. M1-S & M1-N of Level 5 (South and North) of Unique Trade Centre measuring of any area of 305.79 ajutangsha situated at 8, Panthapath, Kawran Bazar, Dhaka under the layout plan of Panthapath commercial cum residential area, prepared by Rajdhani Unnayan Katiripakha (RAJUK), Police Station: Tejgaon, Sub-registry Office: Tejgaon, District: Dhaka along with undivided and undemarcated proportionate share of land out of 47.41 decimals along with all rights, title, easement etc. attached thereto.

Regards,
Company Secretary
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