

Apple tax avoidance plan laid bare in leaked documents

AFP, San Francisco
Apple shifted much of its offshore wealth from Ireland to a tax haven in the British Isles, according to a review of leaked Paradise Papers documents Monday.
Apple confirmed the move in an online post, saying it served to "ensure that tax obligations and payments to the US were not reduced."
After the US technology colossus stated publicly in 2013 that it was paying its proper share of taxes, it moved the bulk of its untaxed overseas cash to Jersey, a British dependency in the Channel Islands, various media organizations reported based on the once-secret cache of documents known as the Paradise Papers.

The documents shared with some media outlets by the US-based International Consortium of Investigative Journalists has exposed tactics the wealthy and powerful have used to avoid taxes.
In its lengthy post, Apple said it moved profits to Jersey while making corporate changes to adapt to Irish tax laws tightening in 2015.
"Apple's subsidiary, which holds overseas cash, became resident in the UK Crown dependency of Jersey, specifically to ensure that tax obligations and payments to the US were not reduced," Apple said.
Since then, all of Apple's Irish operations have been conducted through Irish resident companies, paying a statutory 12.5 percent tax, according to the California-based technology titan.
"Since then, Apple has paid billions of dollars in US tax on the investment income of this subsidiary," Apple said.
"There was no tax benefit for Apple from this change and, importantly, this did not reduce Apple's tax payments or tax liability in any country."
Apple's lengthy written response did not specifically address what taxes, if any, were paid on the original profits channelled to Jersey.
The world's most valuable company noted that it has earmarked \$36 billion to cover deferred US taxes.
Prior to 2014, Apple had taken advantage of tax rules to route overseas revenue through Irish subsidiaries to minimize taxes.
As Apple came under pressure in the US and Europe about what was called the "double Irish" scheme, it enlisted offshore finance law firm Appleby to find a new place to stash cash out of the reach of tax collectors, reports said.
Apple settled on Jersey, which had a tax rate of zero for foreign companies. Emails cited in reports indicated Apple wanted the arrangement kept secret.
In its post, Apple insisted it is the world's biggest taxpayer, paying more than \$35 billion in corporate income taxes during the past three years, plus billions more in taxes on property, payrolls, sales and value-added tax, or VAT.



MH Khusru, CEO of DataFort, and Arif Mahmud, acting director for medical services at Apollo Hospitals Dhaka, attend a deal signing ceremony. DataFort will provide electronic records management solutions to the hospital.

Trump lambasts trade deal with South Korea

AFP, Seoul
US President Donald Trump on Tuesday demanded a "free, fair, and reciprocal" trade deal with security ally South Korea, calling their existing agreement "quite unsuccessful and not very good for the United States" on a visit to Seoul.
Trump slammed the five-year-old US-Korea free trade agreement (FTA), known as KORUS, as a "horrible deal" and a "job killer".
He has threatened to pull out of KORUS, which could push the South closer into the economic orbit of China, already its biggest trading partner.
Washington has initiated talks to revise the agreement, but they show no sign of progress.

"Currently we are looking at ways of improving our economic relationship," Trump said after a meeting with his South Korean counterpart Moon Jae-In.
"I feel confident we'll be able to reach a free, fair and reciprocal trade deal."
The current agreement "quite frankly has been quite unsuccessful and not very good for the United States", he said.
Moon said the two leaders reaffirmed that economic cooperation and sustainable trade were an "important pillar" of their alliance and they had agreed to "expedite talks" on the issue.
The US trade deficit with the South has more than doubled since the pact took effect in 2012, from \$13.2 billion in 2011 to \$27.6 billion last year, according to US data.
But the American Chamber of Commerce in Korea (AMCHAM), the biggest foreign business group in South Korea, said in September that it supported the deal, warning withdrawing from the pact will have a "severe damaging effect on the economy" and lead to a "deterioration" of ties between the allies.
Trump is pushing to cut his nation's trade deficits with a number of countries, but AMCHAM said US exports to South Korea rose more than 20 percent in the first half of this year.
"It appears that the trade deficit is declining," it said, adding that the automobile sector accounted for 80 percent of the deficit.

Singapore Airlines Q2 profit nearly triples

REUTERS, Singapore
Singapore Airlines Ltd said on Tuesday second-quarter net profit nearly tripled on the back of stronger operating results.
The carrier, a benchmark for Asia's full-service airline industry, earned \$5190 million (\$139.26 million) in the three months to Sept. 30, up from \$365 million a year before, it said in a stock exchange filing.
UOB Kay Hian had forecast net profit would rise to \$5142 million as the carrier filled a higher percentage of seats.

Chinese police to step up crackdown on financial crime

REUTERS, Beijing
Chinese police will intensify a crackdown on financial crime to safeguard national security and fend off financial risks, the public security ministry said in an online statement on Tuesday.
The ministry has launched a number of targeted actions to clamp down on illegal fundraising, financial frauds, pyramid schemes, fake currencies, underground banks and bank card crimes, it said.
The crackdown comes at a time when Beijing is paying more attention to tighten regulation and rein in risky and illicit practices in the financial sector as China's central bank governor warned of "hidden, complex, sudden, contagious and hazardous" latent risks accumulating in the system.
The ministry said it will focus on crimes involving illegal fundraising, the online finance industry, securities and futures markets, and financial institutions.
China's State Council issued draft rules targeting illegal fundraising in August.
In September, a Beijing court sentenced the architect of the \$9 billion Ezubao online financial scam to life imprisonment, and handed down jail time to 26 others, marking the close to one of the biggest Ponzi schemes in modern Chinese history.
Ezubao, once China's biggest P2P lending platform, folded last year after it turned out to be a Ponzi scheme that collected 59.8 billion yuan (\$9.14 billion) from more than 900,000 investors through savvy marketing.
Last year, Chinese police busted more than 380 underground banks, involving more than 900 billion yuan (\$135.7 billion), and arrested more than 800 suspects.



Nasreen Khan, CEO of Akter Properties Ltd, and Syed Rafiqul Haq, deputy managing director of Mutual Trust Bank Ltd (MTB), attend an agreement signing ceremony at the former's office at Banani in Dhaka. Customers of Akter Properties can take MTB home loans on easy conditions.

"শেখ হাসিনার দর্শন সব মানুষের উন্নয়ন"
বাংলাদেশ পরমাণু শক্তি কমিশন
"পরমাণু ভবন"
ই-১২/এ আগারগাঁও, শেরে বাংলা নগর, ঢাকা-১২০৭
Website: www.baec.gov.bd. Fax: 88-02-8181842
নং- ৩৯.০১.০০০০.১১৮.১১.০০৮.১৫-১১১৮ তারিখঃ ০৬/১১/২০১৭ খ্রি.

আইনজীবী প্যানেল নিয়োগের বিজ্ঞপ্তি

বিভিন্ন আদালতে বাংলাদেশ পরমাণু শক্তি কমিশন-কে পক্ষভুক্ত করে দায়েরকৃত মামলা পরিচালনা ও প্রতিদ্বন্দ্বিতা এবং সরকারী স্বার্থ রক্ষার্থে ঢাকাস্থ সকল আদালত, মহামান্য সুপ্রীম কোর্টের আপিলেট বিভাগ ও হাইকোর্ট বিভাগের জন্য ০৫ (পাঁচ) জন প্যানেল আইনজীবী নিয়োগের লক্ষ্যে অগ্রহী আইনী প্রতিষ্ঠান/বাংলাদেশী নাগরিকদের নিকট হতে নিম্নোক্ত শর্তে দরখাস্ত আবেদন করা যাচ্ছেঃ

০১. আবেদনকারীর নাম, পিতা/স্বামীর নাম, মাতার নাম, স্থায়ী/বর্তমান ঠিকানা, মোবাইল নম্বর ও বয়স ইত্যাদি উল্লেখপূর্বক পূর্ণাঙ্গ জীবন বৃত্তান্তসহ নির্ধারিত ফরমে আবেদন করতে হবে। আবেদন ফরম কমিশনের Website: www.baec.gov.bd থেকে ডাউনলোড করা যাবে।
০২. আবেদনকারী আইনজীবীকে ঢাকায় স্থায়ীভাবে বসবাসকারী হতে হবে।
০৩. আবেদনের সাথে ০২ কপি পাসপোর্ট সাইজের সত্যায়িত ছবি দিতে হবে।
০৪. আবেদনের সাথে জাতীয় পরিচয়পত্র, শিক্ষাগত যোগ্যতার সনদ, পেশাগত সনদ, অভিজ্ঞতাসহ সকল সনদপত্রের সত্যায়িত কপি সংযুক্ত করতে হবে।
০৫. (ক) এডভোকেট হিসেবে ১০ (দশ) বৎসরের ভিতরে হাইকোর্ট বিভাগে কমপক্ষে ০৭ (সাত) বৎসরের অভিজ্ঞতা, যাতে ১৫টি মামলা এককভাবে এবং যৌথভাবে কমপক্ষে ৩০ (ত্রিশ)টি মামলা পরিচালনা ও নিষ্পত্তির অভিজ্ঞতা থাকতে হবে।
(খ) মহামান্য সুপ্রীম কোর্ট প্রাঙ্গণে চেম্বার থাকলে অগ্রাধিকার দেয়া হবে।
(গ) নিজস্ব মালিকানা/লীজকৃত মানসম্পন্ন ব্যক্তিগত চেম্বার এবং ন্যূনতম ১(এক) জন সহযোগী আইনজীবী, ১ (এক) জন মন্ত্রী ও ১(এক) জন সহযোগী কর্মচারী থাকতে হবে।
০৬. কোন প্রতিষ্ঠানে প্যানেল আইনজীবী হিসাবে নিয়োজিত থাকলে তা উল্লেখ করতে হবে।
০৭. আইনজীবী নিয়োগ ০২ (দুই) বৎসরের জন্য হবে। সন্তোষজনক পারফরমেন্সের ভিত্তিতে যথাযথ কর্তৃপক্ষের সিদ্ধান্ত অনুযায়ী পরবর্তীতে নিয়োগের মেয়াদ বর্ধিত করা যাবে। তবে, ০২ (দুই) বৎসর পর সন্তোষজনক কার্যাবলী না পাওয়া গেলে প্যানেল থেকে তার নাম বাদ দেয়া হবে। যদি এরূপ বাদ দিয়ে পত্র জারী করা না হয় সেক্ষেত্রে তিনি প্যানেল আইনজীবী হিসাবে কার্যক্রম চালিয়ে যেতে পারবেন।
০৮. প্যানেল আইনজীবী নিয়োগ থাকাকালীন কোন প্রকার বেতন ভাতা বা সম্মানী দেয়া হবে না।
০৯. বাংলাদেশ পরমাণু শক্তি কমিশনের মামলা পরিচালনা অথবা প্রতিদ্বন্দ্বিতার দায়িত্ব পালন এবং আইন সংক্রান্ত অন্যান্য কার্যাবলী সম্পাদনের জন্য কর্তৃপক্ষের নির্ধারিত হারে আইনগত/পেশাগত "ফিস" প্রদান করা হবে। "ফিস" এর পরিমাণ অফিস চলাকালীন সময়ে বাংলাদেশ পরমাণু শক্তি কমিশনের প্রধান কার্যালয়ের তদন্ত ও মামলা শাখা হতে জানা যাবে বা কমিশনের Website: www.baec.gov.bd এ দেখা যাবে।
১০. কমিশন কোন আইনজীবীকে অব্যাহতি দিতে চাইলে এবং কোন আইনজীবী অব্যাহতি নিতে চাইলে সেক্ষেত্রে ৯০ (নব্বই) দিন পূর্বে নোটিশ প্রদান করতে হবে এবং প্রয়োজনীয় কাগজপত্র হস্তান্তর করতে হবে।
১১. দাখিলকৃত আবেদন, সকল শিক্ষাগত যোগ্যতা, অভিজ্ঞতা, মামলার সফলতা প্রভৃতি বিবেচনা করে সর্বোচ্চ ২০(বিশ) জন আবেদনকারীর সাক্ষাতকার নেয়া হবে। অতঃপর নির্বাচিত প্রার্থীকে নিয়োগ প্রস্তাব দেয়া হবে।
১২. উপরোক্ত শর্ত ছাড়াও যে কোন শর্ত সংযোজন, বিয়োজন, পরিবর্তন, পরিবর্তন করার ক্ষমতা কর্তৃপক্ষ সংরক্ষণ করে।
১৩. আগামী ৩০/১১/২০১৭ খ্রি. তারিখ বিকাল ৪.০০ ঘটিকার মধ্যে সচিব, বাংলাদেশ পরমাণু শক্তি কমিশন, ই-১২/এ আগারগাঁও, শেরে বাংলা নগর, ঢাকা'র বরাবর আবেদনপত্র পৌঁছাতে হবে।
১৪. কোন কারণ দর্শানো ব্যতিরেকে কর্তৃপক্ষ যে কোন আবেদন গ্রহণ বা বাতিল করার অধিকার সংরক্ষণ করে প্যানেল আইনজীবী নিয়োগের বিষয়ে কর্তৃপক্ষের সিদ্ধান্তই চূড়ান্ত বলে গণ্য হবে।

নং-৩৯.০১.০০০০.১১৮.১১.০০৮.১৫/৩৬

(মোহাঃ গোলাম রাস্কানী)
সচিব
বাংলাদেশ পরমাণু শক্তি কমিশন

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.dpdco.org.bd
"শেখ হাসিনার উদ্যোগ
ঘরে ঘরে বিদ্যুৎ"

ISO: 9001:2008 Certified

Invitation for International Re-Tender

1. Ministry/Division	Ministry of Power, Energy & Mineral Resource / Power Division.		
2. Agency	Dhaka Power Distribution Company Limited (DPDC).		
3. Procuring Entity Name	Superintending Engineer, Contract & Procurement Circle, Dhaka Power Distribution Company Limited (DPDC).		
4. Procuring Entity District	Dhaka.		
5. Invitation for	Survey, Design, Manufacturing, Supply, Erection, Testing and Commissioning of 132 kV U/G XPLE (Cu) Cable Line from Lalbagh 132/33 kV Grid to Dhanmondi 132/33 kV Grid Sub-station via Proposed Jigatola 132/33 kV Grid Sub-station on Turnkey Basis.		
6. Invitation Ref. No & Date	87.402.105.01.00.182.2017.464, Date: 05/11/2017		
KEY INFORMATION:			
7. Procurement Method	ICT: Single Stage Two Envelope.		
FUNDING INFORMATION			
8. Budget and Source of Funds	DPDC'S Own Fund		
PARTICULAR INFORMATION			
9. Pre-Bid Meeting	A Pre-Bid Meeting will be held on 28/11/2017, 11:00 AM at the office of Chief Engineer (PSS&E), Biddut Bhabon (2 nd Floor), 1. Abdul Gani Road, Dhaka-1000.		
10. Tender last Selling Date, Closing & Opening Date and Time.	Last Selling Date & Time 26/12/2017 (During Office Hour)	Closing & Opening Date on 27/12/2017	
		Receiving	Opening
		Place	Time
11. Name & Address of the office for selling Tender Document, receiving & opening tender	Selling (a) Chief Engineer, NOCS North, DPDC, House No: 73/1, Road No 5/A, Dhanmondi R/A, Dhaka. (b) Chief Engineer, Grid O&M, DPDC. SCADA Building, 3, Sonargaon Road, Katabon, Dhaka. (c) Superintending Engineer, Contract & Procurement Circle, DPDC, Biddut Bhabon, (3 rd floor), 1 Abdul Gani Road, Dhaka-1000. (d) Superintending Engineer, Grid O&M Circle (North), DPDC, 3, Sonargaon road, katabon, Dhaka.	(a) Chief Engineer, NOCS North, DPDC, House No: 73/1, Road No 5/A, Dhanmondi R/A, Dhaka. (b) Chief Engineer, Development, DPDC, 1 st floor, House No: 47, Road No: 135, Gulshan-1 Dhaka. (c) Chief Engineer, Grid O&M, DPDC. SCADA Building, 3, Sonargaon Road, Katabon, Dhaka.	Chief Engineer, NOCS North, DPDC, House No: 73/1, Road No 5/A, Dhanmondi R/A, Dhaka. 12:00 Noon 3:00 PM
INFORMATION FOR TENDERER:			
12. Eligibility of Tenderer	(a) Average Annual Turnover: Minimum average annual turnover of US\$ 10.00 (Ten) million calculated as total certified payments received for contracts in progress or completed, within the last 3 (three) years. (b) General Experience: Bidders must have project management experience (experience of any one partner in case of joint venture) to demonstrate their management capability in at least 1 (One) turnkey project of 132 kV or higher Voltage grade XLPE U/G cable works within the last 10 (Ten) years (contract amount should not be less than US\$ 5.0 million) outside their own country or in the case of Bangladeshi bidder, in Bangladesh or elsewhere, within the last 10 (Ten) years as on the date of opening of technical proposal. (c) Specific Experience: The bidder must have experience of the Turnkey Installation of at least 10 ckt km (30 km in respect of single phase) of 132 kV, 800 mm ² or higher voltage grade and conductor size XLPE U/G cable works which have been in operation for at least 3 (Three) years within the last 10 (Ten) years with a value of at least US\$ 4.0 (Four) million. User's certificate shall be submitted by the Bidder as evidence of the above experience. The certificate shall be issued by user in user's respective letter head stationery indicating address, telephone and fax numbers of the user, shall also be signed and sealed by the issuing authority and shall include the following details of each project that has been executed: - Name, address and nationality of customer. - Name of Project - Other qualification is required as stated in Tender Documents.		
13. Price of the tender Document & Amount of Tender Security	As stated in Serial No.14. The amount of money for tender document price shall be payable in the form of Pay Order/Bank Draft and the amount of money for tender security shall be payable in the form of Pay Order/Bank Draft/Bank Guarantee of validity 180 days from the date of submission which is issued from any schedule Bank in Bangladesh in favour of Superintending Engineer (Contract, Procurement & Stores), Dhaka Power Distribution Company Limited (DPDC).		
14 PARTICULARS OF TENDER:			
	Description of Work	Price of Tender Document	Tender Security Money
	Survey, Design, Manufacturing, Supply, Erection, Testing and Commissioning of 132 kV U/G XPLE (Cu) Cable Line from Lalbagh 132/33 kV Grid to Dhanmondi 132/33 kV Grid Sub-station via Proposed Jigatola 132/33 kV Grid Sub-station on Turnkey Basis.	Tk. 15,000.00	US\$ 1,55,000 (One lac fifty five thousand) or equivalent amount.
			365 (Three Hundred Sixty Five) Days
PROCURING ENTITY DETAILS:			
15. Name of Official Inviting Tender	Engr. Md. Mahbubur Rahman		
16. Designation of Official Inviting Tender	Superintending Engineer, Contract & Procurement Circle, Dhaka Power Distribution Company Limited (DPDC).		
17. Address of official Inviting Tender	Biddut Bhabon (3 rd floor), 1 Abdul Gani Road, Dhaka -1000.		
18. Contact Details of official Inviting Tender	Telephone: 880-2-9567258	Fax: 880-2-9568349	E-mail: secp@dpdc.org.bd
19. a) The Full Tender Document will be available in PDF format in the website of DPDC (www.dpdco.org.bd) b) The Tenderers are requested to read the tender document carefully before submission their offer.			
20. The Procuring Entity reserves the right to accept or reject any/all Tender(s) without assigning any reason whatsoever.			

(Jayanta Kumar Sikder)
Company Secretary
Dhaka Power Distribution Company Ltd.