# Make arbitration act global

Analysts tell BIAC roundtable

STAR BUSINESS DESK

Analysts have suggested amending the Arbitration Act 2001 to make it effective and compatible with global developments in arbitra-

"There is a demand (for it)...while the money loan court act also needs to be revised," said Barrister Margub Kabir while presenting a keynote at a roundtable organised by Bangladesh International Arbitration Centre (BIAC) in the capital on Saturday.

Barrister Ajmalul Hossain coauthored the keynote at the event themed "Creating an Investmentfriendly Access to Justice: Can Alternative Dispute Resolution (ADR) be an Effective Remedy in Commercial Disputes?".

Kabir observed that although mediation has been made mandatory in both the Code of Civil Procedure 1908 and the Money Loan Court Act 2003, it had not attained the projected success in settlement of disputes.

"For example, the mandatory provision for mediation comes into play after a party institutes litigation and the defending party appears in the litigation and files written statement," he said.



Muhammad A (Rumee) Ali, CEO of Bangladesh International Arbitration Centre (BIAC), Md Tafazzul Islam, former chief justice, Mohammad Shafiul Alam, cabinet secretary, Mahbubur Rahman, chairman of BIAC, Kazi M Aminul Islam, executive director of Bangladesh Investment Development Authority, Latifur Rahman, chairman and CEO of Transcom Group, and Abul Kasem Khan, president of Dhaka Chamber of Commerce and Industry, attend a roundtable organised by BIAC in Dhaka on Saturday.

Cabinet Secretary Mohammad Shafiul Alam stressed amending Arbitration Act 2001 should be case with the law court. the laws related to arbitration and amended to limit court intervenadding BIAC as a third-party institution or platform to deal with ADR.

He requested the Law and Justice Division to think over the issue very seriously so that some reforms in this regard can surface by June.

The experts said the Bangladesh tion and to improve enforcement of arbitral awards to improve the worsening situation.

The experts also called for amending the Money Loan Court Act 2003 to encourage pre litigation mediation that will allow parties to

try mediation even before filing a

BIAC Chairman Mahbubur Rahman said the huge backlog of cases not only costs time and money but also affects foreign direct investment in the country.

"This is also interlinked with the rising amount of non-performing loans of the banks," he said.

# Australia, US, India and Japan look for Belt and Road alternative

REUTERS, Sydney

............. Australia, the United States, India and Japan are talking about establishing a joint regional infrastructure scheme as an alternative to China's multibillion-dollar Belt and Road Initiative in an attempt to counter Beijing's spreading influence, the Australian Financial Review reported on Monday, citing a senior US official.

The unnamed official was quoted as saying the plan involving the four regional partners was still "nascent" and "won't be ripe enough to be announced' during Australian Prime Minister Turnbull's visit to the United States later this week.

The official said, however, that the project was on the agenda for Turnbull's talks with US President Donald Trump during that trip and was being seriously discussed. The source added that the preferred terminology was to call the plan an "alternative" to China's Belt and Road Initiative, rather than a "rival."

"No one is saying China should not build infrastructure," the official was quoted as saying. "China might build a port which, on its own is not economically viable. We could make it economically viable by building a road or rail line linking that port."

Representatives for Turnbull, Foreign Minister Julie Bishop and Trade Minister Steven Ciobo did not immediately respond to requests for comment.

Japanese Chief Cabinet Secretary Yoshihide Suga, asked at a news conference about the report of four-way cooperation, said Japan, the United States, Australia, and Japan, Australia and India regularly exchanged views on issues of common interest.

"It is not the case that this is to counter China's Belt and Road," he said.

Japan, meanwhile, plans to use its official development assistance (ODA) to promote a broader "Free and Open Indo-Pacific Strategy" including "high-quality infrastructure", according to a summary draft of its 2017 white paper on ODA. The Indo-Pacific strategy has been endorsed by Washington and is also seen as a

counter to the Belt and Road Initiative. First mentioned during a speech by Chinese President Xi Jinping's to university students in Kazakhstan in 2013, China's Belt and Road plan is a vehicle for the Asian country to take a greater role on the international stage by funding and building global transport and trade links in

more than 60 countries. Xi has heavily promoted the initiative, inviting world leaders to Beijing last May for an inaugural summit at which he pledged \$124 billion in funding for the plan, and enshrining it into the ruling Communist Party's constitution in October.

and private firms have rushed to offer support by investing overseas and making loans. In January, Beijing outlined its ambitions to

Local Chinese governments as well as state

extend the initiative to the Arctic by developing shipping lanes opened up by global warming, forming a "Polar Silk Road". The United States, Japan, India and Australia

have recently revived four-way talks to deepen security cooperation and coordinate alternatives for regional infrastructure financing to that offered by China.

The so-called Quad to discuss and cooperate on security first met as an initiative a decade agomuch to the annoyance of China, which saw it as an attempt by regional democracies to contain its advances. The quartet held talks in Manila on the sidelines of the November Asean and East Asia Summits.

## Operators to offer 4G on 3G data packs

The BTRC needs to be very clear and strict on service quality to meet the needs of the users after the launch of 4G, said Abu Saeed Khan, a senior fellow of

The regulator should also not allow the operators volume-based packages in 4G as vice. it is a fraudulent act.

LIRNEasia, a Colombo-based ICT think-

"I think the government is deeply involved with it as it approves the operators' volume-based packages, although the mobile operators are buying speed from bandwidth companies," said Khan, also a former secretary general of the Association of Mobile Telecom Operators of Bangladesh.

The BTRC is now finalising the integrated quality service regulations to maintain service standard.

As per the draft service quality directive, the regulator plans to set 7 megabits per second (Mbps) as the minimum speed for the 4G. The average speed for 3G is about 3 Mbps.

The operators did not immediately say anything about the speed of their 4G ser-

4G will allow subscribers to enjoy high definition videos and other content.

Currently, Bangladesh consumes 550 Gbps of bandwidth and thanks to 4G, consumption will go up a few folds within the next couple of years.

Mustafa Jabbar, telecom minister; Shyam Sunder Sikder, telecom secretary; and the chief executive officers of the four mobile operators were present at the ceremony.

#### Policy on cards for apparel buying houses FROM PAGE B1

Last year, 26 Bangladeshi garment exporters became victims after two local garment buying houses, Vanguard and ASM Apparels, placed work orders on behalf of the "importer" Y&X, saying that the latter is owned by a Bangladeshi-born British citizen named Manjur Billah.

The duo offered higher prices on the condition that the raw materials have to be bought from select textile factories in China.

The deception came to light after the first batch of consignments was left unclaimed for over one month at a UK port. Until now, there has been no

policy on buying houses and there is

no controlling authority for them, houses and apparel manufacturers Khan said.

"We have been demanding a policy for the last 10 years to bring in discipline in the sector," said Kazi Iftaquer Hossain, president of the Bangladesh Garment Buying House Association, which represents 400 buying houses.

Apart from BGBA members, there are many buying houses operating in the country, the total of which would come to 1,500, he A policy would be instrumental

in resolving problems or disputes that occur among buyers, buying houses and exporters.

As per the draft policy, buying

will have to carry out business based on contracts and send the copies of contracts to their respective organisations.

Buying houses will have to maintain transparency in determining prices between buyers and exporters, according to the draft.

After handing over the letters of credits to exporters on behalf of buyers, buying houses will have to continue to carry out responsibilities until exporters get payment, it

The draft policy said buying houses or buying agents will have to send statements of order placement to the BGBA every three months.

And the BGBA will send the attested copies of statements to the EPB and the Bangladesh Bank. If any dispute arises between the

export-oriented firm and the buying house, they can apply to the arbitration committee of representative organisations, who would then settle the matter within four weeks, said the draft policy.

The draft policy seeks to form a panel to monitor the activities of buying houses. The panel will inform the commerce ministry and recommend actions if it finds involvement of any buying house in export by violating rules.

Khan said the draft policy will get a shape in one or two months.

#### UK now checking Biman's eligibility FROM PAGE B1

Asked, he said it may take 15 to 20 days to complete all the procedures and get the certificate. Biman will not be able

to operate direct cargo flights on the Dhaka-London route unless it gets the ACC3 certificate. The UK government on

Sunday withdrew a twoyear ban on the direct cargo flights, one of the sources of the country's foreign exchange.

Some 26 international airlines operate flights to different destinations from the Hazrat Shahjalal International Airport.

Only Biman operates four direct cargo flights to London every week.

The national airline incurred a loss of more than Tk 100 crore last year due to the ban, said Meraj.

According to the International Air Transport Association website, the ACC3 is a designation required for carriers to fly cargo into or through the European Union.

Since July 2014, carrier stations in third countries are required to have undergone an audit to obtain an **EU Aviation Security** Validation in order to acquire or maintain their ACC3 designation.

This validation needs to be reissued every five years as per the EU regulation.

To obtain the ACC3 status, an air carrier needs to submit its relevant air cargo or mail security operations in non-EU countries to an EU aviation security independent validation.

This exercise, carried out by an EU aviation security independent validator, will assess the carrier's security programme to ensure its relevance and completeness, according to the

# Chinese party closer to 25pc stake in DSE

FROM PAGE B1

The proposal trumped the bid from an Indian consortium led by the National Stock Exchange (NSE), which last week influence the BSEC's selection process. "It is had engaged in fervent lobbying with the BSEC to persuade the DSE to go for its lesser offer. The Indian consortium has offered Tk

675 crore for the shares and wanted two seats at the DSE board.

In contrast, the Chinese party sought a seat at the DSE board and assured that it will not ask for any return on its investment for 10 years. The DSE board had chosen the

Chinese consortium's proposal earlier on February 10. Upon hearing the development,

Vikram Limaye, managing director and chief executive of the NSE, rushed in to Dhaka and barged into a regulatory meeting to stop the Chinese deal going through. On the same day, BSEC called the

DSE's Chairman Abul Hashem and Rahman and asked them to further scrutinise both the proposals -- a move that left the DSE members agitated as they viewed it as the stockmarket regulator doing the bidding for the Indian party.

Meanwhile, the Transparency International Bangladesh in a press statement on Friday criticised the BSEC's role in the DSE share sale, alleging that the stockmarket regulator is illegally interfering in the process.

TIB Executive Director Iftekharuzzaman said that a certain Indian firm is trying to disappointing, unexpected and unethical," he added.

BSEC refuted the TIB's allegations, adding that it is yet to receive any proposal from the DSE to consider. The country's premier bourse's hunt

for a strategic partner comes as part of its conditions for demutualisation in 2013, which transformed it from an entity owned by mostly brokerage-owning members into a for-profit company owned by shareholders. The move separated the bourse's man-

major recommendation of the stockmarket probe conducted by a government panel in the aftermath of the market crash of 2011. According to the Demutualisation Act 2013, 40 percent of the stock exchange's

agement from ownership, and was a

shares should be allocated to DSE members, 25 percent to international stock exchanges and 35 percent to the public. On December 9, 2015, the BSEC under the Demutualisation Act 2013 directed

The commission later extended the deadline to June 30, 2017 following a plea from the DSE.

the DSE to get a strategic investor within a



ADN DIGITAL

জিডি-৪৬৮

Ruhullah Raihan Alhusain, chief digital business and marketing officer of ADN Digital, attend the launch of ADN Servers, which will provide domain, hosting and website security services for e-commerce companies, at its head office in the capital's Gulshan 1 on Sunday.



Air Marshal (retd) Muhammad Enamul Bari, chairman of Biman Bangladesh Airlines, and AM Mosaddique Ahmed, CEO, attend the launch of "Biman Holidays", a platform providing passengers assistive services, in Biman's head office in the capital's Kurmitola yesterday.

### গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

স্থানীয় সরকার প্রকৌশল অধিদপ্তর উপজেলা প্রকৌশলীর কার্যালয় বাগাতিপাড়া, নাটোর www.lged.gov.bd

তারিখঃ ১৯/০২/২০১৮ইং

উন্নয়নের গণতন্ত্র

শেখ হাসিনার মূলমন্ত্র

#### স্মারক নংঃ ৪৬.০২.৬৯০৯.০০০.০৭.০০৫.১৮.৬১ দরপত্র বিজ্ঞপ্তি নং (০৪/২০১৭-২০১৮খ্রিঃ)

এতদ্বারা বাগাতিপাড়া উপজেলা পরিষদ কর্তৃক ২০১৭-১৮ অর্থ বৎসরে "উপজেলা পরিচালন ও উন্নয়ন প্রকল্প" এর আওতায় ০৩ (তিন)টি উপ-প্রকল্প বাস্তবায়নের জন্য রাজশাহী অঞ্চলের স্থানীয় সরকার প্রকৌশল অধিদপ্তরের আওতায় তালিকাভুক্ত হালনাগাদ নবায়নকৃত লাইসেন্সধারী ঠিকাদার/ঠিকাদারী প্রতিষ্ঠানের নিকট হতে পাবলিক প্রকিউরমেন্ট এ্যাক্ট ২০০৬ ও PPR-২০০৮ (সংশোধনীসহ) অনুসরণে সীলমোহরকৃত খামে দরপত্র আহ্বান করা যাচ্ছে। দরপত্র সংক্রান্ত বিস্তারিত তথ্যাদিসহ অতিরিক্ত শর্তাবলী নিমুস্বাক্ষরকারীর দপ্তর হতে দরপত্র দাখিলের পূর্বদিন অফিস চলাকালীন সময় পর্যন্ত জানা ও দেখা যাবে। ইহা উন্মুক্ত দরপত্র পদ্ধতি (OTM)।

02	তহবিলের উৎস	বাংলাদেশ সরকার/JICA			
০২	প্রি- টেন্ডার মিটিং	২৮/০২/২০১৮খ্রি: সময়- বেলা ১২-০০ ঘটিকা।			
೦೨	দরপত্র বিক্রয়ের শেষ তারিখ ও সময়	১৩/০৩/২০১৮খ্রিঃ (অফিস চলাকালীন সময় পর্যন্ত)।			
08	দরপত্র গ্রহণের শেষ তারিখ ও সময়	১৪/০৩/২০১৮খ্রি: দুপুর ১-০০ ঘটিকা।			
00	দরপত্র খোলার তারিখ ও সময়	১৪/০৩/২০১৮খ্রি: বিকাল ৩-০০ ঘটিকা।			
09	দরপত্র বিক্রয়ের স্থান	(১) নির্বাহী প্রকৌশলী, এলজিইডি, নাটোর। (২) উপজেলা প্রকৌশলী, এলজিইডি, লালপুর, নাটোর এবং (৩) নিমুস্বাক্ষরকারীর দপ্তর।			
09	দরপত্র গ্রহণের স্থান	(১) নির্বাহী প্রকৌশলী, এলজিইডি, নাটোর। (২) উপজেলা প্রকৌশলী, এলজিইডি, লালপুর, নাটোর এবং (৩) নিমুস্বাক্ষরকারীর দপ্তর।			
ob	দরপত্র খোলার স্থান	নিমুস্বাক্ষরকারীর দপ্তর।			
উপ-প্রকল্প নং	কাজের নাম ও অবস্থান	প্ৰাৰূলিত অৰ্থ টাকা	দরপত্র জামানতের টাকা	দরপত্র দলিলের মূল্য	কাজ সমাপ্তি সময়সীমা
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উপজেলা প্রকৌশলী (অতি:দা:) বাগাতিপাড়া, নাটোর