

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES				
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY	
0.27%	0.42%	\$1,238.10	\$67.38	0.54%	0.44%	0.21%	0.57%	82.75	96.30	109.11	0.72	
5,325.48	9,905.34	(per ounce)	(per barrel)	36,519.96	22,697.36	3,239.64	2,798.13	BUY TK	83.75	99.90	112.71	0.76

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Star BUSINESS

DHAKA WEDNESDAY JULY 18, 2018, SRABAN 3, 1425 BS • starbusiness@thedailystar.net

China Harbour may lose another contract

JAGARAN CHAKMA
The government is sticking to its word and ousting China Harbour Engineering from another infrastructure project -- the Marine Drive expressway in Cox's Bazar worth about \$2.8 billion -- for its earlier episode of offering bribe. Earlier in January, the Chinese engineering contractor was ousted from the Dhaka-Sylhet highway development project for offering bribe to a secretary of the road transport and bridges ministry. After the incident the government blacklisted the firm and vowed to never give it any work, according to Finance Minister AMA Muhith. The roads and highways division

China Harbour Engineering earlier tried to bribe a secretary for the Dhaka-Sylhet highway project

The \$2.8b worth Marine Drive expressway would be 160 kilometre long

Plans are there to give the work now to China State Construction Engineering Corporation, the world's largest construction company by revenue

China Harbour cannot go for arbitration as the government did not sign any final agreement with the company

in 2016 had signed a non-binding preliminary agreement with the Chinese firm to implement the 160-km-long Marine Drive expressway along the coastline of the Bay of Bengal to connect Bangladesh's main port city with the country's prime tourist destination. The expressway will be linked with the Asian Highway No. 41 and the economic corridor that connects Bangladesh, China, India and Myanmar. But the government is now considering giving the contract to another Chinese company, China State Construction Engineering Corporation, said a road transport and highway division official. China State Construction Engineering Corporation is the

largest construction company in the world by revenue. Zahidul Haque, additional secretary of the Economic Relations Division, said if the ministry cancel the preliminary agreement with China Harbour Engineering, the Chinese firm has no right to go for arbitration as no final agreement was signed. However, the change of contractors will invariably delay the project's implementation. The new contractor would be selected through the limited tendering method after the change in rules for China-funded projects. China Harbour Engineering was selected through the direct procurement method.

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Farmers can apply for loans online



STAR/FILE

Farmers will get loans by filling in an online application through Union Information and Service Centre.

AKM ZAMIR UDDIN

Farmers will be able to get farm loans by filling in an online application through the Union Information and Service Centre, as part of the government's Digital Bangladesh agenda. The digital credit programme for farmers will be launched tomorrow at the Bangladesh Bank headquarters in the capital. The Access to Information (a2i) programme of the Prime Minister's Office will provide the facility to farmers so that they can get the loans without any harassment. The farmers will have to mention the credit amount, the lender's name and the bank branch in the online application form to get the loan, said a BB official. The employees of the UIISC will help the farmers to fill up the application and the

bank will have to respond to the credit proposal within 10 days, he said. The banks will seek queries from farmers if they are missing information and spot visits will also be made. If the loan application is declined, the bank will have to give the farmer the reason for denying him the funds. The farmers will have to pay a visit to the branch just once during the entire process: when the bank will disburse the loan. The central bank had earlier found that farmers were subjected to different types of harassment when applying for loans. There were instances of middlemen taking over too, and many officials of the state-owned banks remain unwilling to disburse loans without getting bribe from farmers.

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Xiaomi enters Bangladesh

STAR BUSINESS REPORT
Chinese smartphone maker Xiaomi yesterday officially announced its entrance to Bangladesh with a view to establishing a plant within the next couple of years. "Bangladesh is one of the biggest strategic markets for us and we are targeting it as it has huge potential as well," Manu Jain, vice-president of the global technology company, told The Daily Star at a programme at the Four Points by Sheraton in Dhaka. Xiaomi launched two mid-range smartphones at the event. It will start selling the two smartphones through daraz.com from July

AT A GLANCE

- Xiaomi plans to bring smart televisions, smart bicycles within a few months
- It will build a cellphone production plant within a couple of years
- It will open an e-commerce platform
- Its mi.com platform is world's 8th largest e-commerce venture, third in China and India
- Xiaomi became market leader in India in 4 years; dominates 60pc of online cellphone sales there

26 and it will take a few more weeks to reach physical stores. Jain also shared plans to start the process of bringing in other digital products such as smart televisions and bicycles within a few months. "Xiaomi also intends to start an e-commerce venture in Bangladesh," he said. He said Xiaomi wanted to establish a position in the Bangladesh market first and in the meantime prepare to open the plant and the e-commerce platform. "The size of Bangladesh's digital commerce market is still very small and we will try to scale it up through our platform."

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No more extension for Accord, Alliance Says state minister for labour

STAR BUSINESS REPORT
The government will not extend the tenure of Accord and Alliance as the Remediation Coordination Cell (RCC) is capable of running inspection and monitoring of workplace safety in garment factories, said state minister for labour and employment. In May last year, the RCC was set up through the collaboration of the Bangladesh government, the Bangladesh Garment Manufacturers and Exporters Association, and the Bangladesh Knitwear Manufacturers and Exporters Association, with technical support from International Labour Organisation. "I can challenge that the RCC is very much capable of monitoring the progress of the remediation of factory buildings," said Md Mujibul Haque. He spoke at a media briefing at the Hotel Purbani in Dhaka yesterday. He said the government has already recruited 130 inspectors to run the cell, which will work as the permanent body for the inspection of workplace safety. In 2013, the Accord, a platform of mainly European retailers and brands, and the Alliance, a platform of North American buyers and retailers, were formed to inspect and remediate the loopholes of structural, fire and electrical safety at garment factories in the aftermath of the Rana Plaza building collapse. The Bangladesh Accord on Fire and Building Safety has already applied to the government seeking extension of the tenure for continuation of the remediation work. "But, we will not extend it anymore," Haque said. The government has extended the

tenure of the Accord and the Alliance for Bangladesh Worker Safety for six months so that they can take preparations for departure from the country. As per the decision, the buyer-driven groups will be able to run their operations in the country up to December 31 this year.

The Remediation Coordination Cell (RCC) is capable of running the inspection and monitoring of workplace safety in the garment sector

So far, more than 90 percent remediation works of 2,559 factories affiliated with the Accord and the Alliance have been completed, Haque said, adding that 755 factories have completed all kinds of remediation. The government itself is inspecting an additional 1,549 factories, mainly small and medium-sized. But their remediation progress is very slow, the state minister said. "I have already warned the factory owners of closure if they fail to make any visible progress by December 31 this year."

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RMG workers reject minimum wage proposals

UNB, Dhaka
Garment workers yesterday rejected both figures proposed by their representative and that of garment owners as their minimum monthly wage. Md Siddiqur Rahman, who represents garment factory owners in a government board formed to recommend the wage, proposed raising it from Tk 5,300 to Tk 6,360, meaning a 20 percent increase. He revealed the figure at a meeting of the board on Monday when Shamsun Nahar Bhuiyan, who represents workers in the board, recommended raising it to Tk 12,020. At a press briefing in Mukti Bhaban yesterday, leaders of Garment Workers Trade Union Kendra, an organisation of RMG workers, said representatives of all trade unions decided on Tk 16,000 as the wage and urged Bhuiyan to propose it. "Shamsun Nahar is also a leader of the ruling political party and she proposed the minimum wage (Tk 12,020) ignoring the workers' demand to fulfill the desires of owners," said the Trade Union Kendra's general secretary, Joli Talukder. She said had the representative proposed Tk 16,000 as they had decided, the workers could get a good deal through negotiations with the owners.

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TOSHIBA TOSHIN Panasonic GENERAL

Walmart, Microsoft join hands to use cloud tech

REUTERS
Retail giant Walmart Inc said on Tuesday it entered into a strategic partnership with Microsoft Corp for wider use of cloud and artificial intelligence technology, in a sign of major rivals of Amazon.com Inc coming together. The five-year agreement will leverage the full range of Microsoft's cloud solutions, including Microsoft Azure and Microsoft 365, to make shopping faster and easier for customers, the Bentonville Arkansas-based company said.

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