



Seungwon Youn, managing director of Samsung Bangladesh, opens Samsung Electronics' renovated flagship store, Samsung Smartplaza, at Gulshan 2 in the capital on Tuesday.

# Seeking new growth drivers, Samsung plans \$22b spending on new tech

REUTERS, Seoul

Samsung Group will invest 25 trillion won (\$22 billion) in artificial intelligence, 5G mobile technology, electronic components for autos, and the biopharmaceutical business in pursuit of new growth areas, Samsung Electronics said on Wednesday.

In flagging specific areas of investment, the plan is the first of its kind for the conglomerate and suggests more emphasis than usual on expanding into new segments as its core semiconductor and smartphone businesses show signs of weakness.

The investment is also part of a bigger 180 trillion won three-year plan to create jobs and secure fresh revenue streams, providing the first hint of direction for Samsung since group heir Jay Y. Lee was released from jail in February on a suspended sentence following a conviction for bribery. He is appealing the conviction.

"The total investment size is not surprising. But Samsung can be more active in M&As to do better at AI or 5G, when Lee is fully back to his

business," Greg Roh, an analyst at Hyundai Motor Securities, said.

Samsung Electronics said the announcement followed "many months of deliberations and review" by the group.

Samsung Electronics, the world's top maker of memory chips and smartphones and the group's flagship company, did not provide a breakdown of the figures but said it will provide the funds for most of the investment.

It said the group plans to significantly expand artificial intelligence (AI) research capability, increasing the number of advanced AI researchers to 1,000 across its global AI centers, and heavily invest in biopharmaceuticals.

"Samsung has seen strong growth from both its contract manufacturing and biosimilar businesses. It will continue to invest heavily in the businesses, including developing and manufacturing biosimilars," the statement said.

The announcement sent shares in contract drugmaker Samsung BioLogics up 7 percent. Shares in the group's information technology services affiliate Samsung SDS rose nearly 6 percent.

Samsung Electronics shares were little changed.

The 180 trillion won plan includes capital spending as well as research and development in chips and displays and marks a 6 percent increase from its spending over the past three years.

Of the total, 130 trillion won will be spent in South Korea, and is expected to create 40,000 jobs, or 20,000 more than its previous hiring plans, Samsung said.

The announcement comes after South Korea's finance minister met Jay Y. Lee on Monday and called for help in job creation, a priority for the country's President Moon Jae-in.

Lee has sought to expand Samsung's business into automotive electronics components. He signed off on an \$8 billion purchase of US-based Harman International in 2016.

But the expansion drive has since stalled after the political scandal that led to Lee's conviction and a shake up of top management.

Samsung Group has 62 affiliates, with total assets of 399 trillion won, according to the country's Fair Trade Commission.



Md Humayun Kabir, executive director of Marcel, and Md Shakhwat Hossen, head of sales, hand over keys of a brand new car to Roksana Khatun at a Marcel showroom, Taj Electronics, in Meherpur on August 3. Khatun won the car on purchasing a Marcel refrigerator under the company's ongoing "Eid Mega Digital Campaign".

MARCEL

# Indian tea workers strike for 50 cent pay rise

AFP, Kolkata

Hundreds of thousands of tea plantation workers in eastern India went on a three-day strike Tuesday demanding a 50 cent increase in their daily wage from the government and estate owners.

The strike in the Himalayan foothills of West Bengal state, close to the picturesque Darjeeling hill station, stopped work at most tea estates in the region.

"More than 400,000 workers from around 370 tea gardens are participating in the three-day strike," Alope Chakraborty, president of the

central committee of united union of plantation workers, told AFP.

"The minimum daily wage for a worker at the plantation is 169 rupees (\$2.46). We have demanded a 20 percent raise to 203 rupees (\$2.96)," he added.

The striking workers have so far not disrupted work at the Darjeeling plantations, famed for their eponymous tea which is exported across the world.

Media reports said the strike was being supported by around two dozen local labour unions.

The unions hope to exert maximum pressure as disruption of work around the ongoing Indian monsoon -- when production peaks -- means bigger financial losses for the owners.

"We are sympathetic to the issue and are trying to find a solution to the long-standing demand of raising the minimum wages of tea workers," regional minister Gautam Dev told journalists.

A vestige of British-ruled India, the tea plantations in parts of eastern and northeastern India often make national headlines over wage disputes and poor working conditions for the workers.



A customer receives a free Singer refrigerator won through a scratch card at a "Singer Mega Shop" at Wari in Dhaka recently. Singer has already presented over 100 such refrigerators under an ongoing Eid campaign.

# Indian Oil buys US crude to part replace Iran cargoes

REUTERS, New Delhi/Singapore

Indian Oil Corp has bought 6 million barrels of US crude for delivery in November to January, a company official said, as the nation's top refiner scouts for alternatives to Iranian oil ahead of impending US sanctions.

This was the company's first purchase through a mini-term tender to buy US oil, IOC's Director of Finance A.K. Sharma said on Wednesday.

IOC will buy 2 million barrels of Mars oil in November, a combination cargo containing 1 million barrels each of Eagle Ford and Mars in December and 2 million barrels of Louisiana Light Sweet (LLS) in January, Sharma said.

Sharma did not identify the sellers or the price. India has asked refiners to prepare for a drastic cut or even zero imports from Iran after the United States withdrew from the 2015 nuclear deal and announced a renewal of sanctions on Tehran.

While some sanctions started from Aug. 6, others, most notably in the petroleum sector, will be applied from Nov. 4.

## Government of the People's Republic of Bangladesh

Roads and Highways Department

Office of the Project Director

Dhaka Public Transport Improvement Project

House- 4, Road 21, Sector- 4, Uttara, Dhaka-1230

Memo: 35.RHD.000.DPTIP(PD).01.S8.2018-01

Date: 08/08/2018

### Request for Expression of Interest (REOI) For Selection of Procurement Consultant (NATIONAL) RHD-PPF-S8

Project ID: P166435

- The Government of the People's Republic of Bangladesh (GoB) is in the process of receiving an Advance from the International Development Association (IDA) towards the cost of the Preparatory Activities of the proposed Dhaka Public Transport Improvement Project, to be implemented by Roads and Highways Department (RHD) and intends to apply a part of the proceeds of this Advance for the services of an individual national procurement consultant.
  - Scope of Services:**  
The consultant will closely work as a member of the PIU and will be responsible to assist in all relevant procurement matters. The consultant, as an expert in the field, will provide quality procurement advice maintaining highest degree of integrity and ethical standard. The key responsibilities include:
    - Work under the guidance of the Project Director (PD), RHD to implement all aspects of procurement under the project.
    - Prepare and update the Procurement Plan as and when needed through the Bank's Systematic Tracking of Exchanges in Procurement (STEP) system. Upload and update the procurement transactions using STEP.
    - Conduct procurement activities under the project using CPTU's e-GP portal.
    - Assist the PIU to prepare procurement documents such as request for bids, ToRs, request for expressions of interest, bidding documents, request for proposals, evaluation reports, contracts, and other documents concerning procurement of works, goods, and consultants' services.
    - Provide operational advice on concepts, policies, and procedures for international and local procurement matters.
    - Provide assistance on procurement matters of the project to ensure consistent application of the Procurement Regulations of the World Bank and The Public Procurement Act 2006 (PPA) and Public Procurement Rules 2008 (PPR) as laid out in the legal documents between WB and GOB.
    - Work as member of the bid/proposal evaluation committee formed by RHD.
    - Closely monitor procurement activities in reference to the Procurement Plan timeline and the procurement approval process of the Government and bring any slippage of activities immediately to the attention of the PD.
    - Assist the PIU in contract management.
    - Assist the PIU to prepare the Project Procurement Strategy for Development (PPSD) for the project.
    - Guide/assist the PIU in handling procurements related complaints;
    - Prepare quarterly report on procurement status and procurement risk mitigation framework and arrange submission of the same to WB for review.
    - Conduct diagnostic analyses on delays, inefficiency, etc. in the system, and provide recommendations to improve the same, if required.
    - Any other task assigned by the Project Director/project management as and when required.
  - Qualifications and Experience:**
    - B.Sc. in Engineering or Masters in procurement/supply chain management/commerce/finance/business/management/law/environmental science or other relevant subjects.
    - Eight years of experience in the area of Public Procurement or have had responsibilities with a substantial content of his/her position in the procurement area (use of internationally accepted contract documents for works, goods and services; sound understanding of principles underlying good procurement practices and international agencies' procurement guidelines; understanding of Government's procurement Act/Rules; analytical capability in identifying and resolving procurement issues).
    - Specialized knowledge of (e.g. through training or on-the-job) and significant experience in substantive areas/aspects of procurement (e.g. procurement of goods; various forms of construction contracts; selection/contracting of consultant services; preparation of bidding/contract documents for the international procurement of goods, works, services; public procurement policies; sustainable procurement; advanced contract management; FIDIC contracts etc.).
    - Basic knowledge and understanding of e-Government Procurement (e-GP).
    - Knowledge and experience in technical, commercial and legal aspects of procurement of the World Bank-financed project will be an added advantage.
    - Advanced academic/professional qualification in procurement/purchasing and supply chain (e.g. MCIPS, CPSPM) will be an advantage.
- RHD now invites eligible applicants to indicate their interest in providing the services. Interested applicants are required to submit their Expressions of Interest (EOI), comprising a CV (including employment history with duties and responsibilities) and a forwarding letter describing briefly the reasons that the applicant considers him/her-self best suited to perform the assignment.
- The attention of interested Consultants is drawn to paragraphs 3.14, 3.16, and 3.17 of the World Bank's Procurement Regulations for IPF Borrowers, July 2016, revised November 2017 ("Procurement Regulations"), setting forth the World Bank's policy on conflict of interest.
- Detailed Terms of Reference (TOR) and other information will be available upon request from the address provided below either through email or in person. TOR is also available in RHD's website ([www.rhd.gov.bd](http://www.rhd.gov.bd)).
- The consultant will be selected following the Selection of Individual Consultant method of the World Bank Procurement Regulations for IPF Borrowers, July 2016, revised November 2017.
- EOIs need to be submitted (either through email or in person or by mail) to the following address by September 03, 2018. Please clearly mention "Expression of Interest (EOI) for Selection of Procurement Consultant" in the email's subject line or on top of the envelope.
- The procuring entity reserves the right to accept or reject all EOIs.

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