



Ismail Hossain Chowdhury, director for policy, government and public affairs at Chevron Bangladesh; Gary Orr, director for operations; Faye Nicholls, teaching centre manager at British Council, and Jalal Ahmed, executive project director of the Skills for Employment Investment Program (SEIP), attend the closing ceremony of an "English for Business Success" project at the Chevron office in Dhaka on Wednesday. British Council ran the 15-month project, funded by Chevron and a part of the SEIP government initiative.

CHEVRON

Mastercard, Visa losing out to local players in India: Jaitley

REUTERS, New Delhi

India's finance minister said on Thursday that Mastercard and Visa were losing market share to domestic payments networks, months after Mastercard complained to the US government that Prime Minister Narendra Modi was using nationalism to promote a local rival.

Indian Finance Minister Arun Jaitley spoke about the surging growth of RuPay and Unified Payment Interface (UPI), which allows swift inter-bank fund transfers, on the second anniversary of Modi's shock decision to replace high-value bank notes in a bid to flush out untaxed wealth.

Modi has said when Indians use RuPay they were serving the country as its transaction fees stay within India and could help build roads, schools and hospitals, an endorsement that has worried Purchase, New York-based Mastercard, which is the world's second-largest payments processor.

"Today Visa and Mastercard are losing market share in India to indigenously developed payment system of UPI and RUPAY Card, whose share have reached 65 percent of the payments done through debit and credit cards," Jaitley said in a Facebook post about the various results of the note scrapping exercise, known as demonetisation.

Visa declined to comment. Mastercard did

not respond to an email seeking comment.

RuPay processes payments between banks and merchants for purchases made with credit or debit cards, while UPI instantly transfers funds between two bank accounts linked to mobile phones.

Jaitley was referring to the volume of transactions, not the value.

Though RuPay, owned by many Indian and foreign banks, accounts for more than half of India's 1 billion debit and credit cards, industry sources say Visa and Mastercard still process the vast majority of the value of payments transactions in the country. Indian payments transactions were worth \$51 billion in August, according to central bank data.

Jaitley said RuPay's total transactions had leapt to 84.3 billion rupees (\$1.16 billion) as of September, from 11 billion rupees before demonetisation. Total transactions done using UPI had jumped to 598 billion rupees (\$8.26 billion) from 500 million rupees in October 2016, around the time it was launched.

Reuters reported last week that Mastercard complained to the Office of the United States Trade Representative on June 21 that Modi "associated the use of RuPay cards with nationalism, claiming it serves as 'kind of national service'."

The Mastercard note said that while Modi's

digital payments push was "commendable", the Indian government had adopted "a series of protectionist measures" to the detriment of global companies.

The story sparked a backlash on social media against Mastercard in India, one of the world's biggest payments growth markets.

Several people said on Twitter they had asked their banks to replace their Mastercard with RuPay, with some using the hashtag #BoycottMastercard to voice their concerns.

One user posted a picture of a Mastercard cut into pieces, while another named Ramesh uploaded a graphic with a Mastercard logo on a toilet flush. A spokesman for the Delhi arm of Modi's ruling party, the Bharatiya Janata Party, said he had asked his bank to cancel his Mastercard and switch to RuPay.

Mastercard did not respond to Reuters' emailed request for comment on the social media backlash.

Ashwani Mahajan, who heads an economic group, Swadeshi Jagran Manch, which is linked to the ideological parent of Modi's party, said on Thursday that companies such as Mastercard should be "competing with RuPay, not complaining to the US government".

"They have enjoyed their market share for so long, we have the right to protect and promote our economic interests," Mahajan told Reuters.

US Fed on hold but investors await signals on inflation fears

AFP, Washington

No US economists believe the Federal Reserve will raise the all-important benchmark interest rate on Thursday but they are watching closely for any signals about how concerned the central bankers are about rising prices.

With the economy growing strongly and wages at long last starting to increase after years of robust job creation, central bank officials are wary the economy could overheat.

Investors will be looking for any sign about how aggressive the Fed will need to be. But they are unlikely to find it in the statement due out at 1900 GMT, partly because the Fed officials don't yet know.

"The Fed today will do nothing to rates and won't materially change the language of the post-meeting statement," economist Ian Shepherdson of Pantheon Macroeconomics, said in a research note.

"The economic picture hasn't changed meaningfully since the September meeting, despite the gyrations in the stock market."

The Fed has raised the key interest rate -- that influences everything from credit cards to mortgages to car loans -- eight times since December 2015, including three times this year. Most economists expect the next move to come in December, the final meeting of

the year for the policy-setting Federal Open Market Committee (FOMC), with three more increases next year.

Going into the 10th year of recovery from the 2008 financial crisis, robust growth has pushed unemployment to historic lows, while inflation has so far remained right at the two percent target.

But while the absence of pay increases baffled economists and central bankers in recent years, Americans are finally seeing wages start to gain faster than the inflation rate.

Fed communications and policymakers have said repeatedly they expect to continue the gradual pace of reducing the stimulus in the economy, which will allow growth to continue while keeping inflation low.

How long that gradual pace can continue is unclear and likely requires more data on whether the wage increases are poised to feed into inflation.

But that fine tuning is difficult and as many economists have pointed out, virtually every Fed tightening cycle has ended in an economic downturn.

And the situation is complicated by the impact of President Donald Trump's confrontational tariff policies that have raised costs and increased uncertainty for many companies nationwide.



NITOL MOTORS

Alamgir Shamsul Alamin, president of the Real Estate and Housing Association of Bangladesh; Abdul Matlub Ahmad, chairman of Nitol-Niloy Group, and Abdul Marib Ahmad, managing director of Nitol-Aayat Properties Ltd, a concern of the group, attend the signing of a memorandum of understanding at Nitol-Niloy Center in Dhaka yesterday for working jointly in real estate business.

Dhaka North City Corporation

Office of the Project Director
Urban Resilience Project-DNCC Part
House No.: 27, Road No.: 44, Gulshan-2
Dhaka-1212, Bangladesh

উন্নয়নের গণতন্ত্র
শেখ হাসিনার মূলমন্ত্র

Memo No. 46.207.000.09.07.149-2018/1377 Dated: 07-11-2018

Invitation for Bids (IFB) for Procurement of Specialized ICT Equipment (Lot-01: i. DMR Network & ii. UHF Radio Terminals and Related Installations, Lot-02: HF Radio Terminals and Related Installations) for SCC, Package No.: URP-DNCC/G-1.4, (IDA Credit No.: 5599-BD)

IFB No.: ICB-3/2018-19

- The Government of Bangladesh (GOB) has received financing from the World Bank toward the cost of the Urban Resilience Project-DNCC Part, and intends to apply part of the proceeds toward payments under the contract for Procurement of Specialized ICT Equipment (Lot-01: i. DMR Network & ii. UHF Radio Terminals and Related Installations, Lot-02: HF Radio Terminals and Related Installations) for SCC.
- The Urban Resilience Project-DNCC Part, Dhaka North City Corporation now invites sealed bids from eligible Bidders for Procurement of Specialized ICT Equipment (Lot-01: i. DMR Network & ii. UHF Radio Terminals and Related Installations, Lot-02: HF Radio Terminals and Related Installations) for SCC. The location of delivery of goods is Dhaka/Sylhet, Bangladesh. The delivery period is eight (8) months from the date of contract. Qualifications requirements of the Bidders include: (i) general experience of manufacturing/supplying of the proposed goods is at least five years; (ii) specific experience for the supply, installation, testing and commissioning of land mobile radio equipment, systems and services in a single contract of at least For Lot-1, USD 1150000.0 (one million one hundred fifty thousand US dollar) and for Lot-2, USD 450000.00 (four hundred fifty thousand US dollar) between January 01, 2013 and the date of submission; (iii) minimum total amount of available liquid asset and/or working capital and/or credit facility For Lot-1, USD 1150000.0 (one million one hundred fifty thousand US dollar) and for Lot-2, USD 450000.00 (four hundred fifty thousand US dollar) or equivalent. A margin of preference for certain goods manufactured domestically shall be applied. More detail qualifications requirements are provided in the bid documents.
- Bidding will be conducted through the International Competitive Bidding (ICB) procedures as specified in the World Bank's Guidelines: Procurement of Goods, Works and Non-Consulting Services under IBRD Loans and IDA Credits & Grants by World Bank Borrowers, January 2011 ("Procurement Guidelines"), and is open to all eligible Bidders as defined in the Procurement Guidelines. In addition, please refer to paragraphs 1.6 and 1.7 setting forth the World Bank's policy on conflict of interest.
- Interested eligible bidders may obtain further information from the Project Director, Urban Resilience Project-DNCC Part, Dhaka North City Corporation, Electronic mail address: tariqbinyousuf@gmail.com and inspect the bidding documents during office hours (0900 to 1700 hours) at the address given below.
- A pre-bid meeting will be held at 11.30am local time (GMT + 6 hrs) on 28 November 2018 at the office of the address below.
- A complete set of bidding documents in English may be purchased by interested eligible Bidders upon the submission of a written application to the address below and upon payment of a non-refundable fee of BDT 6000.00 (six thousand Bangladesh Taka) or US\$ 75.00 (seventy-five US dollar). The method of payment will be Cash or Pay Order.
- Bids must be delivered to the address below on or before 02.00pm local time (GMT + 6 hrs), 24 December 2018. Electronic bidding will not be permitted. Late bids will be rejected. Bids will be publicly opened in the presence of the Bidders' designated representatives and anyone who choose to attend at the address below at 02.15pm local time (GMT + 6 hrs), 24 December 2018.
- All bids must be accompanied by a Bid Security in favour of the "Project Director, Urban Resilience Project-DNCC Part" in the form of an Unconditional and Irrevocable Bank Guarantee/Bank Draft/Pay Order from a reputed bank. The amount and currency of the bid security shall be for Lot-1, BDT 3.40 million (three point four million Bangladesh Taka) or USD 400000.00 (forty thousand US dollar) or Euro 350000.00 (thirty-five thousand Euro) and for Lot-2, BDT 1.30 million (one point three million Bangladesh Taka) or USD 150000.00 (fifteen thousand US dollar) or Euro 135000.00 (thirteen thousand five hundred Euro).
- The address referred to above is: Office of the Project Director, Urban Resilience Project-DNCC Part, Dhaka North City Corporation, Flat No. A-8, Road No. 44, House No. 27, Gulshan-2, Dhaka-1212, Bangladesh. Tel: +88029858592, Fax: +88029858598, E-mail: tariqbinyousuf@gmail.com, pdurpnccpart@gmail.com.

Dr. Tariq Bin Yousuf
Project Director
Urban Resilience Project-DNCC Part
Dhaka North City Corporation

ELECTRICITY GENERATION COMPANY OF BANGLADESH LIMITED

(An Enterprise of Bangladesh Power Development Board)

Unique Heights (Level-15 & 16), 117 Kazi Nazrul Islam Avenue, Eskaton Garden, Dhaka-1217
Tel: 55138633-36 (PABX), Fax: 880-2-55138637, E-mail: info@egcb.com.bd, Web: www.egcb.com.bd

REQUEST FOR EXPRESSIONS OF INTEREST

1	Ministry / Division	Power Division, Ministry of Power, Energy & Mineral Resources
2	Agency	Electricity Generation Company of Bangladesh Limited
3	Expressions of Interest for	Selection of Joint Venture (JV) Partner for Implementation of 10 MW Wind Power Plant Project at Sonagazi, Feni, Bangladesh.
4	EOI Ref. No.	27.27.2666.102.05.006.18.2816
5	Date	08/11/2018
6	EOI document available for Downloading	From 08/11/2018 (by 11:00 AM) to 19/12/2018 (till 12:00 PM) from website of EGCB Ltd. [www.egcb.com.bd]
7	EOI Closing Date, Time and Place of EOI Proposal Submission	Date: 19/12/2018, Time: 12:00 PM Place: Corporate office, EGCB Ltd., Unique Heights (Level-15), 117, Kazi Nazrul Islam Avenue, Eskaton Garden, Dhaka-1217, Bangladesh.
8	Brief Description of Assignment	Expression of Interest (EOI) is invited to select a Joint Venture Partner from experienced and reputed Companies/Organizations for implementation of 10 MW Wind Power Plant Project at Sonagazi upazilla under Feni district in Bangladesh. Through this EOI, EGCB Ltd. intends to identify and select a prospective Joint Venture Partner to enter into a Memorandum of Understanding (subsequently into Joint Venture Agreement) with EGCB Ltd. for implementation of 10 MW Wind Power Plant Project. EGCB Ltd. and the selected Joint Venture Partner will enter into a Memorandum of Understanding (subsequently into Joint Venture Agreement) for the development of the Project. Later, EGCB Ltd. and the selected Joint Venture Partner will establish a Special Purpose Vehicle incorporated through Registrar of Joint Stock Companies & Firms (RJSC) in Bangladesh under Companies Act, 1994. Responsibilities of the proposed Joint Venture Company shall include development of 10 MW Wind Power Plant Project at Sonagazi upazilla under Feni district in all respect including- <ul style="list-style-type: none"> > Arranging fund to finance the project; > Selection of EPC contractor (design and engineering, construction, commissioning) through international competitive bidding; > Land & infrastructure development; > Evacuation planning; > Generation; > Operation & maintenance; > Sale of power from the project; and > Any other works as mutually agreed at the time of finalization of JV Agreement.
9	Eligibility and Qualification Criteria	General Eligibility: <ul style="list-style-type: none"> a. The Applicant should be incorporated legally in any country except Israel. b. No consortium will be allowed. c. The Applicant should not use the credentials of the Parent Company, Subsidiary, and/or Affiliate for fulfillment of Qualification Criteria as detailed below. Qualification Criteria: <ul style="list-style-type: none"> a. Applicant, as Wind Power Project Developer, should have experience solely in developing, own and operating at least cumulative 10 MW Grid Connected Wind Power Plants (minimum one Power Plant of 06 MW capacity) within last ten (10) years from the last date of submission of this EOI out of which at least one Power Plant of minimum 06 MW capacity should be in successful operation for minimum one (1) year. b. Applicant, as Wind Power Project Developer or as a Joint Venture Lead Partner of a Joint Venture Company, should have experience in developing, own and operating at least one (1) Grid Connected Wind Power Plant of capacity 04 MW outside Applicant's own country within last ten (10) years from the last date of submission of this EOI and that Power Plant should be in successful operation for minimum one (1) year. c. The applicant should have an Average Annual Turnover of at least USD 80 Million during the last five (5) financial years. d. The Net Worth and Profit should be positive for last five (5) financial years.
10	Name and Designation of Official Inviting Expression of Interest	Ibrahim Ahmad Shafi Al Mohtad, Superintending Engineer (P&D)
11	Address of Official Inviting the Expression of Interest	Corporate office, EGCB Ltd., Unique Heights (Level-16), 117, Kazi Nazrul Islam Avenue, Eskaton Garden, Dhaka-1217, Bangladesh.
12	Contact details of Official Inviting the Expression of Interest	Tel: 55138633-36, Ext.1106, Fax: 880-2-55138637, E-mail: shafi@egcb.com.bd
13	EGCB Ltd. reserves the right to accept or reject any or all the EOI Proposals or to annul the selection process at any stage without assigning any reasons thereof.	

Ahmad Shafi
08.11.18
Ibrahim Ahmad Shafi Al Mohtad
Superintending Engineer (P&D)
Corporate Office, EGCB Ltd.