



Ali Reza Iftekhar, managing director of Eastern Bank Ltd, and Ahsan Khan Chowdhury, chairman and CEO of Pran-RFL Group, open an agent banking outlet of the bank on Amjad Khan Chowdhury Memorial Hospital premises in Natore yesterday.

EBL

## China's economic growth seen slowing to 6.3pc next year

REUTERS, Shanghai

China's economic growth is expected to hit 6.6 percent this year and slow to 6.3 percent in 2019 as the country struggles with challenges relating to trade and structural reform, economists from Beijing's Renmin University said in a report.

The predictions, published by the news service of the China Academy of Social Sciences late on Saturday, are in line with the median forecast in a poll of 73 economists by Reuters last month, with China under increasing pressure from a trade war with the United States.

But the economists with Renmin University's School of Economics warned that China would still face difficulties even if trade tensions with the United States were resolved, with the country facing a deteriorating global trade environment, falling export growth and currency depreciation.

China's gross domestic product (GDP) grew 6.5 percent year on year in the September quarter, its slowest quarter of growth since 2009, and Beijing has tried to encourage commercial banks to boost lending to private firms and take action to ease company financing problems.

The economists said it would be difficult to use short-term measures to alleviate downward economic pressures now building in China, and while recent policies should prevent a deeper decline in growth next year, a new round of structural supply-side reforms was needed.

They predicted that 2019 would be critical in the restructuring of China's economy and its long-term transition to a slower and more high-quality growth model.

The report said next year should also see a rebalancing of China's foreign trade, with imports likely to soar 16.1 percent, compared with a 6.1 percent rise in 2018.

## Ex-Nissan chief Ghosn denies allegations

AFP, Tokyo

Nissan's former chairman Carlos Ghosn has denied allegations of financial misconduct, claiming he had no intention of making false reports, Japanese media said Sunday.

The Brazil-born tycoon, who has not spoken publicly since he was arrested last Monday, told prosecutors he did not intend to understate his income on financial reports, public broadcaster NHK said.

Without exercising his right to remain silent, Ghosn advocated his view to prosecutors, NHK said, quoting unnamed sources.

Ghosn was sacked as Nissan chairman Thursday, a spectacular fall from grace for the once-revered boss whose arrest and ouster have stunned the business world.

Prosecutors accuse Ghosn and fellow executive Greg Kelly of under-reporting the former chairman's income by around five billion yen (\$44 million).

Kelly also denied the allegations, saying Ghosn's salaries were paid appropriately, news reports said.

Local media reported that Nissan had formed a "secret" team earlier this year to probe the alleged financial misconduct.

A small team involving Nissan's board members carried out its internal probe confidentially on concerns about possible destruction of evidence by Ghosn,

Japan's Kyodo News reported, quoting unnamed sources.

The company speeded up the probe to oust Ghosn swiftly as Nissan officials opposed the move due to concerns over Renault's level of control despite the Japanese company becoming the dominant player in the alliance.

Ghosn reportedly planned their full-fledged merger although Nissan officials opposed the move due to concerns over Renault's level of control despite the Japanese company becoming the dominant player in the alliance.

Ghosn is being held custody in a Tokyo detention centre.

On Wednesday, prosecutors successfully applied to extend his custody for an additional 10 days as they stepped up their questioning.

Separately, Nissan is considering filing a civil damages suit against Ghosn over his expenses, Kyodo said.

The Yokohama-based company plans to sue him if controversial expenses such as costs of providing luxury residences to him in Lebanon are confirmed improper, it said.

Ghosn's ouster is an astonishing turnaround for a titan of the auto sector who revived the Japanese brand and forged an alliance with France's Renault as well as domestic rival Mitsubishi Motors.

Top executives of the three companies plan to hold a meeting this week, their first gathering since his arrest, local media said.



ACI

Abu Sayed Md Rashedul Haque, director general of the Department of Fisheries; Malcolm Dickson, country director for Bangladesh at WorldFish, a nonprofit research organisation, and FH Ansarey, CEO of ACI Agribusiness, attend a programme at ACI Center in Dhaka where ACI and WorldFish signed a deal to provide digital advisory services to smallholder fish farmers and their local service providers through a digital platform—Rupali.



BLS

Analysts take part in a discussion on the prospects and challenges of the jute industry organised by the Bangladesh Institute of Labour Studies at Cirdap auditorium in Dhaka yesterday.



BROTHERS FURNITURE

Shubhashish Bose, senior commerce secretary, and Habibur Rahman Sarkar, chairman of Brothers Furniture Ltd, attend the launch of a mobile app of the company at the Hotel La Vinci in Dhaka recently.

**Government of the People's Republic of Bangladesh**  
Local Government Engineering Department  
Office of the Upazila Engineer  
Ruma, Bandarban  
[www.lged.gov.bd](http://www.lged.gov.bd)

উন্নয়নের গণতন্ত্র  
শেখ হাসিনার মূলমন্ত্র

Memo No. 46.02.0391.000.14.010.18-223  
Date: 20/11/2018

**e-GP: Tender Notice No. 01 (2018-2019)**

e-Tender is invited in the e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of the following works. Details are given below:

Sl. No.	Package No.	Tender ID & Ref No.	Description of works	Tender documents last selling (date & time)	Tender closing (date & time)	Tender opening (date & time)
01	e-Tender/ NBIDGPS /BND/ RUM/2018-19/W1.02350	252192 APP ID 134797	Construction of Kongo Para GPS (LTM)	12 Dec 2018 17:00	13 Dec 2018 13:00	13 Dec 2018 13:00
02	e-Tender/ NBIDGPS /BND/ RUM/2018-19/W1.02351	252196 APP ID 135219	Construction of Chanda Headman Para GPS (LTM)	12 Dec 2018 17:00	13 Dec 2018 13:00	13 Dec 2018 13:00
03	e-Tender/ NBIDGPS /BND/ RUM/2018-19/W1.02352	252526 APP ID 135263	Construction of Bethel Para GPS (LTM)	12 Dec 2018 17:00	13 Dec 2018 13:00	13 Dec 2018 13:00

The interested persons/firm may visit the website [www.eprocure.gov.bd](http://www.eprocure.gov.bd) to get the details of the tender.

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copy will be accepted. To submit e-Tender, registration in the National e-GP System Portal is required.

Further information and guidelines are available in the National e-GP System Portal and e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).

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GD-2693

## Ex-IMF chief Rato in dock again in major Bankia trial

AFP, Madrid

A mega-trial harking back to the dark years of Spain's economic crisis kicks off Monday over the alleged fraudulent 2011 listing of financial giant Bankia, with former IMF leader Rodrigo Rato in the dock.

The Spanish state was forced to step in to prevent the bank's collapse and then to borrow 41 billion euros from the EU to keep Spain's banking sector afloat.

The 69-year-old Rato, head of the bank at the time, is accused of falsifying the books and fraud to the detriment of investors.

The trial is expected to last at least seven months, until the end of June.

A total of 35 people and companies including Bankia, its parent company BEA and Deloitte consultants are on trial.

Prosecutors are seeking a five-year jail sentence for Rato, who is already serving four-and-a-half years in prison for misusing funds when he was the boss of Caja Madrid, another bank, and of Bankia between 2010 and 2012.

The image of a smiling Rato ringing the bell and sipping champagne on July 20, 2011 to mark the start of Bankia's listing has since become a symbol of the scandal.

More than 300,000 small shareholders had bought share packages for a minimum of 1,000 euros (\$1,100), attracted by a major advertising campaign and the profits boasted by the bank.

But in 2012, after a disastrous year that saw its share value drop, the bank admitted that the year it listed it had actually made a loss of close to three billion euros.

That forced the state to nationalise the bank to save it from bankruptcy by injecting more than 22 billion euros into Bankia.

That in turn prompted an EU rescue plan for Spain's banking sector.

The results presented to investors had been "completely false," investigating magistrate Fernando Andreu wrote in a court document.

He said the moment when the bank recognised it was in difficulty brought to an end "the dreams and delusions of grandeur of the entity", born in 2010 through the fusion of struggling savings banks.

For its part, Bankia said it had handed back 1.9 billion euros to more than 220,000 small shareholders since 2016.

"For us, that doesn't settle the incredibly serious fraud that was committed," said Fernando Herrero, secretary general of the Adicae association of bank users, a plaintiff at the trial.

The state, which still owns 61 percent of Bankia and should in theory privatise the bank again, has recognised several times that it won't be able to recover much of the money it disbursed.

"The listing of Bankia was a kamikaze operation," said Ernesto Ekaizer, a journalist who wrote a book on the affair.

**Eastern Refinery Limited**  
(A Subsidiary of Bangladesh Petroleum Corporation)  
North Patenga, Chittagong-4204  
Bangladesh

**Invitation for International Tender (Re-Tender)**

1.	Ministry/Division	Ministry of Power, Energy and Mineral Resources/Energy and Mineral Resources Division.
2.	Agency	Bangladesh Petroleum Corporation.
3.	Purchaser name	Eastern Refinery Limited.
4.	Purchaser district	Chittagong.
5.	Invitation for	Supply & installation of complete Aerocondenser unit with steel structure for platform and Thermal Expansion Joints.
6.	Invitation Ref. No.	ER/AEROCONDENSER/02/2018
7.	Date	26 November, 2018.
<b>KEY INFORMATION</b>		
8.	Procurement method	International Open Tendering Method (Single Stage, Two Envelope System).
<b>FUNDING INFORMATION</b>		
9.	Budget and source of funds	Bangladesh Petroleum Corporation.
<b>PARTICULAR INFORMATION</b>		
10.	Tender package name	Supply & installation of complete Aerocondenser unit with steel structure for platform and Thermal Expansion Joints.
11.	Tender publication date	26 November, 2018.
12.	Tender last selling date	15 January, 2019, 16.00 hrs.
13.	Tender closing date and time	16 January, 2019, 14.30 hrs.
14.	Tender opening date and time	16 January, 2019, 15.00 hrs.
15.	Price of tender document	Tk 3,000.00 (three thousand) or USD 40.00 (forty) only.
16.	Name & address of the office(s)	i) Manager (Accounts), Eastern Refinery Limited, North Patenga, Chittagong-4204, Bangladesh. Phone: 880-31-2501261-7. ii) ERL Liaison Office, YMCA Bhaban, 2nd Floor, 1/1, Pioneer Road, Kakrail, Dhaka-1000, Bangladesh.
	Receiving tender document	Board Room, 1st Floor, Registered Office, Eastern Refinery Limited, North Patenga, Chittagong-4204, Bangladesh.
	Opening tender document	Board Room, 1st Floor, Registered Office, Eastern Refinery Limited, North Patenga, Chittagong-4204, Bangladesh.
<b>INFORMATION FOR TENDERER</b>		
17.	Eligibility of tenderer	As per tender Data Sheet (Section-2).
18.	Brief description of goods	1. Supply of one new aerocondenser unit complete with all accessories. 2. Supply of new steel structure for aerocondenser platform. 3. Supply of 16 (sixteen) number of new thermal expansion joints.
19.	Brief description of related service	Installation of the new aerocondenser in line (same level & elevation) with the existing aerocondensers by fixing the platform and introduction of 16 (sixteen) numbers of thermal expansion joints in the inlet lines of all aerocondensers (old and new).
20.	Lot No.	Single
	Identification of lot	ER/AEROCONDE NSER/02/2018
	Location	Atmospheric Distillation Unit of Eastern Refinery Limited
	Tender security	Tk 12,00,000.00 (twelve lac) or USD 15,000.00 (fifteen thousand)
	Completion time in weeks/days	a. Delivery of goods: 40 weeks from the effective date of Letter of Credit. b. Completion of related service: 30 days after handover of the plant for the work.
<b>PURCHASER DETAILS</b>		
21.	Name of official inviting tender	Engr. Md. Enamul Hoq.
22.	Designation of official inviting tender	Deputy General Manager (Maintenance).
23.	Address of official inviting tender	Eastern Refinery Limited, North Patenga, Chittagong-4204, Bangladesh.
24.	Contact details of official inviting tender	Telephone: 880-31-2501261-67, Ext-320 Fax: 880-31-250269 Email: <a href="mailto:enamul@erl.com.bd">enamul@erl.com.bd</a> , <a href="mailto:md-office@erl.com.bd">md-office@erl.com.bd</a> Website: <a href="http://www.erl.com.bd">www.erl.com.bd</a>
25.	a) The purchaser reserves the right to reject all tenders or annul the tender proceedings. b) If it is not possible to receive/open the tender on the scheduled date for any unavoidable circumstances, the same will be received/opened on the next working day at the same time and same venue.	

16/280  
GD-2691