

Qatar opens visa centre in Dhaka

STAR BUSINESS DESK

Qatar opened its first visa centre in Bangladesh yesterday to provide easy processing services and collection of biometrics data.

Ahmed Bin Mohamed Al-Dehaimi, Qatar's ambassador to Bangladesh, and Nurul Islam BSc, former minister for expatriates' welfare and overseas employment, inaugurated Qatar Visa Center (QVC) at Rupayan Trade Center on Kazi Nazrul Islam Avenue in Dhaka.

The QVC in a statement said to be equipped with state-of-the-art biometric enrollment and medical test facility and designed in line with international standards ensuring greater transparency, traceability and increased security for visa applicants.

The centre will remain open from 8:30am to 4:30pm from Sunday to Thursday.

"The State of Qatar has become one of the favorite destinations of Bangladeshi work forces," said the Qatari ambassador.

"Opening Qatar visa centers in



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Bangladesh shall be a big step forward in this regard as it will provide all visa related services with first class medical examina-

tions facility and other travel assistances without any cost for all visitors wishing to travel to the State of Qatar," he said.

The centre's medical test services will be provided by Stemz Healthcare, a visa-related medical services company.

Businesses in Japan's Nagoya urged to invest in Bangladesh

DIPLOMATIC CORRESPONDENT

Bangladesh's embassy in Tokyo yesterday urged Japanese firms to come and utilise the business and investment opportunities in the South Asian country.

Rabab Fatima, Bangladesh's ambassador to Japan, highlighted the trade potentials of Bangladesh and shed light on the key factors which played the main role for the country's industrial development.

She also mentioned the participation and contribution of women in the development of Bangladesh.

Citing the excellent bilateral relations, she thanked Japan for its support to Bangladesh's development efforts.

Fatima made the call at a seminar organised in collaboration with Nagoya City Office of the Nagoya Chamber of Commerce and Industry and Japan External Trade Organisation (Jetro) at the chamber in Nagoya, Japan.

Nearly 80 business representatives of Nagoya, the fourth largest city and the automobile hub of Japan, joined the event.

The event was also supported by Japan International Cooperation Agency (Jica),

United Nations Industrial Development Organisation and Japan-Bangladesh Committee for Commercial and Economic Co-operation of the Japan Chamber of Commerce and Industry.

Hisakazu Mizutani, honorary consul of Bangladesh in Nagoya, also spoke at the event while Masumi Okamoto, representative of Jica, explained the current trend of Bangladesh's economy and Jica's project in the country.

Taiki Koga, representative of Jetro Dhaka made a presentation at the seminar describing the opportunities, facilities and challenges of doing business and investing in Bangladesh.

Takashi Kawamura, mayor of Nagoya city, was present.

Tsutomu Hashimoto of Sumitomo Corporation shared his company's experience of operating business in Bangladesh.

Meanwhile, Kazuya Hashi, senior vice president of Bangladesh Honda Pvt Ltd (BHL), shed light on the BHL's operation and expansion process in the south Asian country.

This is the fifth development and investment seminar organised by the Bangladesh embassy in recent months.

Parveen Mahmud new chairperson of UCEP Bangladesh



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Parveen Mahmud has recently been elected chairperson of the UCEP Bangladesh board of governors for 2019-2020.

She was elected unanimously at the 30th annual general meeting of the non-governmental organisation at its head office in Dhaka, says a statement.

AQ Siddiqui, outgoing chairperson of UCEP Bangladesh, presided over the meeting while all UCEP Bangladesh association members, Executive Director Tahsinah Ahmed, directors and senior officials attended the meeting.

Parveen Mahmud is also the Institute of Chartered Accountants of Bangladesh's first female council member and only female president.

India's falling oil, gas production a concern: minister

REUTERS, New Delhi

India's falling oil and gas production is a matter of concern, Oil Minister Dharmendra Pradhan said, adding the government will soon set up a gas trading hub.

India's crude oil production in October dropped 5 percent from a year earlier to about 2.89 million tonnes, while natural gas output was down 0.4 percent at 2.80 billion cubic metres, provisional data issued by the government showed last month.

InterContinental opens to guests

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"We are delighted to partner with a global hospitality company such as IHG to open InterContinental," said the BSL in the statement. The hotel is located in a prime and one of the most prestigious locations in the capital city, Minto Road, with easy access to the downtown business district.

Dhaka has witnessed significant economic development in recent years with a rise in both domestic and international travellers. With the opening of InterContinental Dhaka, the IHG aims to provide the discerning travellers the best in luxury in its signature style.

The hotel offers 226 stylish guest rooms, including 201 premium rooms, 10 deluxe suites, five superior suites, five diplomatic suites and five presidential suites.

It has two designed ballrooms and seven spacious meeting rooms equipped with modern technologies. With more than

21,000 square feet of space for meetings and events, the hotel promises flawlessly executed corporate and social events.

Its facilities and amenities include a temperature-controlled swimming pool, a gymnasium, a steam room, a sauna and a spa. It also offers dining options with an array of local and international cuisines, including an all-day dining, a specialty restaurant, a café in the lobby and a pool bar.

Guests can also enjoy carefully curated cocktails and canapés at the club bar and restaurant.

The IHG currently operates 32 hotels across southwest Asia under the brands InterContinental Hotels & Resorts, Crowne Plaza Hotels & Resorts, Holiday Inn Hotels & Resorts and Holiday Inn Express and is aiming for rapid expansion with 60 hotels across cities, according to the statement.



Md Mahmul Kabir, executive director for sales and marketing at Building Technology & Ideas Ltd (bti), and Md Mahiul Islam, head of retail products and segments at Standard Chartered Bangladesh, attend the signing of a memorandum of understanding at bti Celebration Point in Dhaka recently on providing low-interest home loans to bti customers. FR Khan, managing director of bti, was present.

Bid to weed out hazardous child labour by 2020

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The National Child Labour Elimination Policy 2010 and National Plan of Action are under implementation and in three phases some 90,000 children have been withdrawn from the hazardous form of child labour, Khan said.

The labour secretary also said the Department of Inspection for Factories and Establishments (DIFE) has already been empowered with the increase in the number of inspectors to 575 from 132 over the last few years.

Moreover, the number of field level officers of the DIFE has been increased to 23 now, she said.

In the last fiscal year, the deputy commissioners of 23 districts were instructed to motivate the factory owners in their respective districts to eliminate child labour, she said.

Previously, children under the age of 12 were also allowed to do light works, but the option has been withdrawn in the last amendment of the labour law.

Some 180 cases were filed against the factory owners due to the use of child

labour over the last few years, Khan said. Between 2003 and 2013, the number of child labourers declined 46 percent to 1.7 million.

During the period, 3.3 million child labourers were identified. Of the number, 1.3 million were engaged in hazardous labour.

Still, there are 1.2 million children engaged in hazardous form of labour, she said, adding that the government is committed to eliminating hazardous form of child labour by 2021 and all forms of child labour by 2025.

One out of every six children in Bangladesh is working, according to a survey by Save the Children in 2014, said Nazneen Ahmed, senior research fellow of the Bangladesh Institute of Development Studies, who presented the findings of the study.

On average, the children work 39 hours a week and earn Tk 1,487.

About 1.21 million children in the age group of 14 to 17 years are working.

Only 19.6 percent of the children in the age group are currently attending

school, Ahmed said.

Male child labour has gone down from 10 percent to 4 percent, she said. But the female child labour has gone up in hazardous form of work.

"The overall child labour has gone down and that is due to decline in male child labour," Ahmed added.

However, Kamrul Anam, vice-chairman of the Workers Resource Centre, differed with the view, saying the number of child labour mentioned in the study is too high.

Bangladesh has successfully eliminated child labour from the garment sector a lot earlier, so the number is much lower than that mentioned in the study, he said.

"No children should have to enter work at an early age. Children should be at school. We hope that Bangladesh will take the necessary steps to ratify ILO convention 138 on minimum age," said Tuomo Poutiainen, country director of ILO. Kazi Reazul Haque, chairman of the National Human Rights Commission, also spoke.

IMF warns storm clouds gathering for global economy

REUTERS, London

One of the International Monetary Fund's top officials warned on Tuesday that storm clouds were gathering over the global economy and that governments and central banks might not be well-equipped to cope.

The fund had been urging governments to "fix the roof" during a sunny last two years for the world economy, IMF First Deputy Managing Director David Lipton said.

"But like many of you, I see storm clouds building and fear the work on crisis prevention is incomplete," he said at a banking conference hosted by Bloomberg.

He also warned that strains could leave policymakers under pressure and in uncharted waters.

"Central banks would likely end up exploring ever-more unconventional measures. But with their effectiveness uncertain, we ought to be concerned about the potency of monetary policy."

Many governments won't have much room for manoeuvre, either, having already racked up high debts.

"We should not expect governments to end up with the ample space to respond to a downturn that they had 10 years ago," Lipton said. Stimulus may also be a hard sell politically, considering the financial burden it creates, he said.

The biggest immediate risk, though, is the current trade war between the United States and China. If all of the threatened tariffs are put in place, as much as three-quarters of a percent of global GDP would be lost by 2020, the IMF has estimated.

"That would be a self-inflicted wound. So it is vital that this ceasefire (recently announced between Washington and Beijing) leads to a durable agreement that avoids an intensification or spread of tensions."

If it doesn't and a stalemate sets in there could be a damaging "fragmentation" of the global economy that causes a downturn, he said.

Stocks keep falling for political jitters

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Of the traded issues, 100 advanced, 202 declined and 39 closed unchanged on the premier bourse.

VFS Thread Dyeing dominated the turnover chart with 37.28 lakh shares worth Tk 23.40 crore changing hands, followed by SK Trims, JMI Syringes, Khulna Power and Rupali Life Insurance.

Among the major sectors, life insurance declined 1.52 percent, pharmaceuticals 0.82 percent and banks 0.18 percent. On the other hand, food and allied rose 3.33 percent and cement 0.47 percent, according to UCB Capital Management, a mer-

chant bank.

Sinobangla Industries was the day's best performer with a 9.89 percent gain, while Information Services Network was the worst loser, shedding 9.82 percent.

Chittagong stocks also fell with the bourse's benchmark index, CSCX, declining 24.40 points, or 0.24 percent, to finish the day at 9,781.47.

Losers beat gainers as 142 declined, 70 advanced and 30 finished unchanged on the Chittagong Stock Exchange.

The port city bourse traded 75.29 lakh shares and mutual fund units worth Tk 19.75 crore.



Abdul Matlub Ahmad, president of the India-Bangladesh Chamber of Commerce & Industry, presides over its 11th annual general meeting at Nitel Centre in Dhaka on Monday. Vice President M Shoeb Chowdhury and CEO Jahangir Bin Alam are also seen.



Mohammed Abdul Aziz, vice chairman of Standard Bank, opens the bank's 128th branch at Sultanpur in Brahmanbaria yesterday. Mamun-Ur-Rashid, CEO, was present.