

Ford to end independent India business

REUTERS, New Delhi
Ford Motor Co is nearing a deal with Mahindra & Mahindra to form a new joint-venture company in India, a move that will likely see the U.S. automaker cease independent operations in the country, two sources with direct knowledge of the talks told Reuters.
The deal would make Ford the latest automaker to pare back its interests in India. At the end of 2017, General Motors Co downsized its Indian operations and stopped selling cars locally, dealing a blow to Prime Minister Narendra Modi's strategy to encourage domestic manufacturing.
Over two decades, Dearborn,

Michigan-based Ford invested more than \$2 billion in India but has consistently struggled - it currently has a market share of just 3 percent in India, one of the world's fastest-growing car markets.
Under the terms of the deal being negotiated, Ford will form a new unit in India in which it will hold a 49 percent stake, while Mahindra will own 51 percent, the two sources said.
The U.S. carmaker's Indian unit will transfer most of its current automotive business to the new entity, including its assets and employees, according to one of the sources.
"It's like a partial exit (for Ford from India)," the source said.
The deal is expected to close within 90 days, the sources said,

adding the value of the transaction was not yet clear.
They spoke on condition of anonymity because of the sensitivity of the matter.
Ford said it does not comment on speculation, but added both companies continue to work together "to develop avenues of strategic cooperation that help us achieve commercial, manufacturing and business efficiencies".
Mahindra too said it does not comment on speculation. It said in a statement it was "working together in identified areas" with Ford after a 2017 partnership arrangement, and "will announce further definitive agreements as we progress on some of the other areas."

NBR mulls package VAT-like tax

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Barkat favoured protecting interests of domestic industries and the services sector. Measures should be taken to reduce the cost of doing business to encourage private investment, he said.
"We are also in favour of increasing our participation in the global value chain." The BEA suggested revision of assets in every three years and imposition of property tax to increase state's revenue. It recommended expansion of the tax administration up to the grassroots level.
"We want to get rid of the system of tax exemption. We do not want to see an exemption-ridden tax system. We are against it," said Barkat.
Towfiqul Islam Khan, senior research fellow of the CPD, said a lot

of tax incentives have been given in many areas and these were given on ad-hoc basis in many cases.
There will be informed discussion if the NBR discloses the amount of total tax incentives it gives to various sectors, he said.
Khan said the NBR should knock on the doors of the registered taxpayers who have not submitted returns.
"We have found in our study that 75 percent of the rich people do not pay tax," he said He also suggested the tax administration introduce collection of source tax electronically.
At another discussion, the Foreign Investors' Chamber of Commerce & Industry (FICCI) urged the NBR to allow six months' time so that busi-

nesses could prepare themselves to comply with the changed rules and rates under the new VAT law.
Time is necessary so that we can properly implement the changes, said FICCI President Shehzad Munim.
The FICCI also demanded reduction in corporate tax rates and a roadmap from the government regarding corporate tax structure.
"It becomes easy to take investment decisions if there is a roadmap and clarity in tax rate," he said.
Mahtab Uddin Ahmed, chief executive of mobile phone operator Robi, demanded budgetary measures to reduce cost of digital services.
Expansion of digital services, including transactions, will enable taxmen to expand the tax net, he said.



J Ekram Hossain, managing director of TVS Auto Bangladesh, launches five new two-wheelers of the company at Bangabandhu International Conference Center in the capital.

Sonia Bashir Kabir leaving Microsoft

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There is speculation that she may be starting a new deep tech venture with international investor backing.
The industry veteran will be helping the company with the transition process during this period.
An icon, Sonia is a role model for women and youth in the country.
She is highly respected in the business community and has advisory board roles in many universities.
Besides her role at Microsoft, she is also the founder of Tech Hubs (empowering rural communities with technology) and vice chairman and governing council board member of the United Nations Technology Bank for Least Developed Countries.
Sonia is also a board member of Unesco's Mahatma Gandhi Institute of Education & Peace, vice chairman and co-founder of Fintech start up D Money and health start-up Syntec.

Stock investors at wits' end

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Another reason for the slide is lower confidence among investors thanks to poor performance of listed stocks and listing of poor companies through initial public offerings (IPOs).
"We don't want to stop IPOs but we want good stocks through IPOs."
When good companies get listed investor confidence will come back, he added.
The institutional investors, which tend to be banks, are battling liquidity pressure as well as capital market exposure ceiling, said Mohammed Nasir Uddin Chowdhury, president of Bangladesh Merchant Bankers' Association.
For market exposure, the bank and financial institutional investors demanded the cost price of their investment to be taken into account, while the central bank prefers using the market price.
"The exposure issues should be solved soon for the sake of the market," he said, while suggesting giving the go-ahead to institutional investors to issue bonds and

not to consider the instruments as their market exposure.
Meanwhile, DSEX yesterday continued its dive, shedding 53.48 points to finish the day at 5,318.75.
Turnover, another important indicator, increased 12.46 percent to Tk 418 crore, with 7.64 crore shares and mutual fund units changing hands on the DSE floor.
Of the traded issues, 57 advanced, 231 declined and 59 closed unchanged on the DSE.
The debutant Esquire Knit Composite dominated the turnover chart with its transaction of 67.83 lakh shares worth Tk 32.80 crore, followed by United Power Generation, British American Tobacco Bangladesh, Eastern Cables and Grameenphone.
Chittagong stocks closed low, with the bourse's benchmark index, CSCX, declining 99.53 points, or 0.99 percent, to finish the day at 9,879.24.
Losers beat gainers as 162 declined, 52 advanced and 21 unchanged on the Chittagong Stock Exchange.

Bangladesh 3rd in South Asia, 11th globally: WB

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Global remittances, which include flows to high-income countries, reached \$689 billion in 2018, up from \$633 billion in 2017.
The WB says said the global average cost of sending \$200 remained high, at around 7 percent in the first quarter of 2019.
Reducing remittance costs to 3 percent by 2030 is a global target under Sustainable Development Goal 10.7. Remittance costs across many African corridors and small islands in the Pacific remain above 10 percent.
On ways to lower remittance costs, Dilip Ratha, lead author of the brief, says remittances are on track to become the largest source of external financing in developing countries. He, however, says the high costs of money transfers reduce the benefits of migration.
"Renegotiating exclusive partnerships

and letting new players operate through national post offices, banks, and telecommunications companies will increase competition and lower remittance prices."
Michal Rutkowski, senior director of the social protection and jobs global practice at the WB, says millions of low-skilled migrant workers are vulnerable to recruitment malpractices, including exorbitant recruitment costs.
"We need to boost efforts to create jobs in developing countries and to monitor and reduce recruitment costs paid by these workers."
The WB and the International Labour Organization are collaborating to develop indicators for worker-paid recruitment costs, to support the SDG of promoting safe, orderly, and regular migration, according to Rutkowski.

Pahela Baishakh: online shops log brisk sales

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The number of orders will hit 90,000 ahead of Eid, as per SSL's estimates.
"The overall e-commerce market in Bangladesh is growing and that is the most important thing," Huq said.
Earlier this month, the United Nations Conference on Trade and Development in

a report said Bangladesh is poised to benefit from an e-commerce boost after laying an "exemplary" digital foundation.
The country stands to capitalise on the smart improvements it has made to bolster e-commerce-friendly infrastructure -- provided it can deliver a strategy and better logistics, it said.

Officials open the Kaduna International Trade Fair organised by the Kaduna Chamber of Commerce, Industry, Mines and Agriculture in Nigeria where a Bangladesh stall put up by the high commission received the "Best Foreign Participation Award" on Sunday.



MINISTRY OF FOREIGN AFFAIRS

ESSENTIAL DRUGS COMPANY LIMITED

395-397, Tejgaon Industrial Area
Dhaka- 1208, Bangladesh

Invitation for Tenders

Works				
GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH				
1.	Ministry/Division	Ministry of Health & Family Welfare		
2.	Agency	Essential Drugs Company Limited (EDCL)		
3.	Procuring Entity Name	Project Director		
4.	Procuring Entity District	Gopalganj		
5.	Invitation For	Construction of Internal Road Network, Drainage System and Other Works		
6.	Invitation Ref. No.	EDCL/PD-Gopalganj/other works/2019/31		
7.	Date	02 April, 2019		
KEY INFORMATION				
8.	Procurement Method	Open Tendering Method (OTM)		
FUNDING INFORMATION				
9.	Budget & Source of Funds	GOB (Government of Bangladesh)		
PARTICULAR INFORMATION				
10.	Project Code	1270101-224020000		
11.	Project Name	Establishment of Essential Drugs Company Limited (3 rd Plant), Gopalganj		
12.	Tender Package No.	W : 08		
13.	Tender Package Name	Internal Road Network, Drainage System and Other Works.		
14.	Tender Publication Date	10 April, 2019		
15.	Tender Last Selling Date	Date : 09 May, 2019, Time : 3:30 PM		
16.	Tender Submission Date and Time	Date : 12 May, 2019, Time : 11:00 AM		
17.	Tender Opening Date and Time	Date : 12 May, 2019, Time : 11:30 AM		
18.	Name & address of the Office (Selling, Receiving and Opening of Tender Document)	Office of the Project Manager, EDCL (3 rd Plant), Gopalganj C/O: Essential Drugs Company Limited (EDCL) 395-397, Tejgaon Industrial Area, Dhaka-1208, Bangladesh		
19.	Pre-Tender Meeting (Place/Date/Time)	Conference Room of MD Essential Drugs Company Limited 395-397, Tejgaon Industrial Area Dhaka-1208, Bangladesh. Date: 23 April, 2019, Time: 11:30 AM		
INFORMATION FOR TENDERER				
20.	Eligibility of Tenderer :	Lot No.	General Experience	Specific Experience
		01.	Minimum 10 (Ten) Years of General Experience for Civil Construction Works.	The satisfactory completion of Civil Construction and Steel Works with minimum value of Tk. 2.30 Crore (Two crore and thirty lac) only in Government/Semi-Government/Autonomous sector under a single contract in the last 05 (Five) years.
		02.	Minimum 10 (Ten) Years of General Experience for Civil Construction Works	The satisfactory completion of Civil Construction and Steel Works with minimum value of Tk. 6.35 Crore (Six crore and thirty five lac) only in Government/Semi-Government/Autonomous sector under a single contract in the last 05 (Five) years.
		03.	Minimum 10 (Ten) Years of General Experience for Civil Construction Works.	The satisfactory completion of Civil Construction Works with minimum value of Tk. 7.00 Crore (Seven crore) only in Government/Semi-Government/Autonomous sector under a single contract in the last 05 (Five) years.
21.	Brief Description of Works	Civil Construction & Steel Work of RCC Water Reservoir, Pump Room at Roof Top, Shaded Walkway, Hanging Bridge, Utility Connection Bridge, Civil Work of RCC Internal Road, Rain Water Harvesting System, Drainage System, Fencing and Graveling Work of Out Door Substation, Trench Cover etc.		
22.	Price of Tender Document (Tk.)	Tk.10, 000.00 (Ten thousand Taka) only.		
	Lot No.	Identification of Lot	Location	Tender Security Amount (Tk.)
23.	01.	Construction of Water Reservoir and Chiller Pump Room.	Gopalganj	Tk. 9,30,000.00 (Nine lac and thirty thousand taka) only
24.	02.	Construction of Utility Connecting Bridge & Shaded Walkway.	Gopalganj	Tk. 25,50,000.00 (Twenty five lac and fifty thousand taka) only
25.	03.	Construction of Internal Road Drainage System and Other Works.	Gopalganj	Tk. 28,50,000.00 (Twenty eight lac and fifty thousand taka) only
PROCURING ENTITY DETAILS				
26.	Name of Official Inviting Tender	Prof. (Dr) Ehsanul Kabir		
27.	Designation of Official Inviting Tender	Project Director Establishment of Essential Drugs Company Limited (3 rd Plant), Gopalganj		
28.	Address of Official Inviting Tender	395-397, Tejgaon Industrial Area, Dhaka-1208, Bangladesh.		
29.	Contact details of Official Inviting Tender	Phone : 8151080, 8113463, 9130036 9130489-9130490 (PABX) Fax : 8119697 E-mail: 3rdplant@edcl.gov.bd Website: www.edcl.gov.bd		
30.	The procuring entity reserves the right to accept or reject all tenders without assigning any reason thereof.			

(Prof. (Dr.) Ehsanul Kabir)
Project Director
Establishment of Essential Drugs Company Limited (3rd Plant), Gopalganj