

\$5TR ECONOMY BY 2024

Challenging but achievable: Modi

PALLAB BHATTACHARYA, New Delhi

Indian Prime Minister Narendra Modi yesterday said the goal of making India a \$5 trillion economy by 2024 is "challenging but achievable". He said the target of turning India a \$5 trillion economy by 2024 can surely be achieved with concerted efforts by all states, which should recognise their core competence, and work towards raising GDP targets right from the district level. Modi spoke at the fifth meeting of policy think-tank NITI Aayog's Governing Council in New Delhi. As several parts of India face

drought-like situation, Modi called for effective steps to tackle it by adopting 'per-drop, more-crop' strategy. This was the first time Modi addressed the government's policy think-tank since being sworn in as prime minister on May 30 for a second straight term after leading his Bharatiya Janata Party to a landslide victory in parliamentary elections. He said the newly-created Jal Shakti Ministry—by merging water resources and some other related ministries—will help provide an integrated approach to water, and the states can also integrate various

efforts towards water conservation and management. The meeting is being attended by all chief ministers, except Mamata Banerjee (West Bengal) and K Chandrashekhar Rao (Telangana), and senior federal ministers. Modi, according to an official release, recalled the recent general elections in India as the world's largest democratic exercise and said it is now time for everyone to work for the development of India. He also spoke of a collective fight against poverty, unemployment, drought, flood, pollution, corruption and violence.



Omar Sadat, president of the Bangladesh German Chamber of Commerce and Industry, and Meherun N Islam, president and group managing director of CEMS Global USA and Asia Pacific, attend a deal signing ceremony in Dhaka recently. CEMS will be the event manager of a German trade show at Radisson Blu Dhaka Water Garden on June 5-7.

More worry for China as industrial growth disappoints

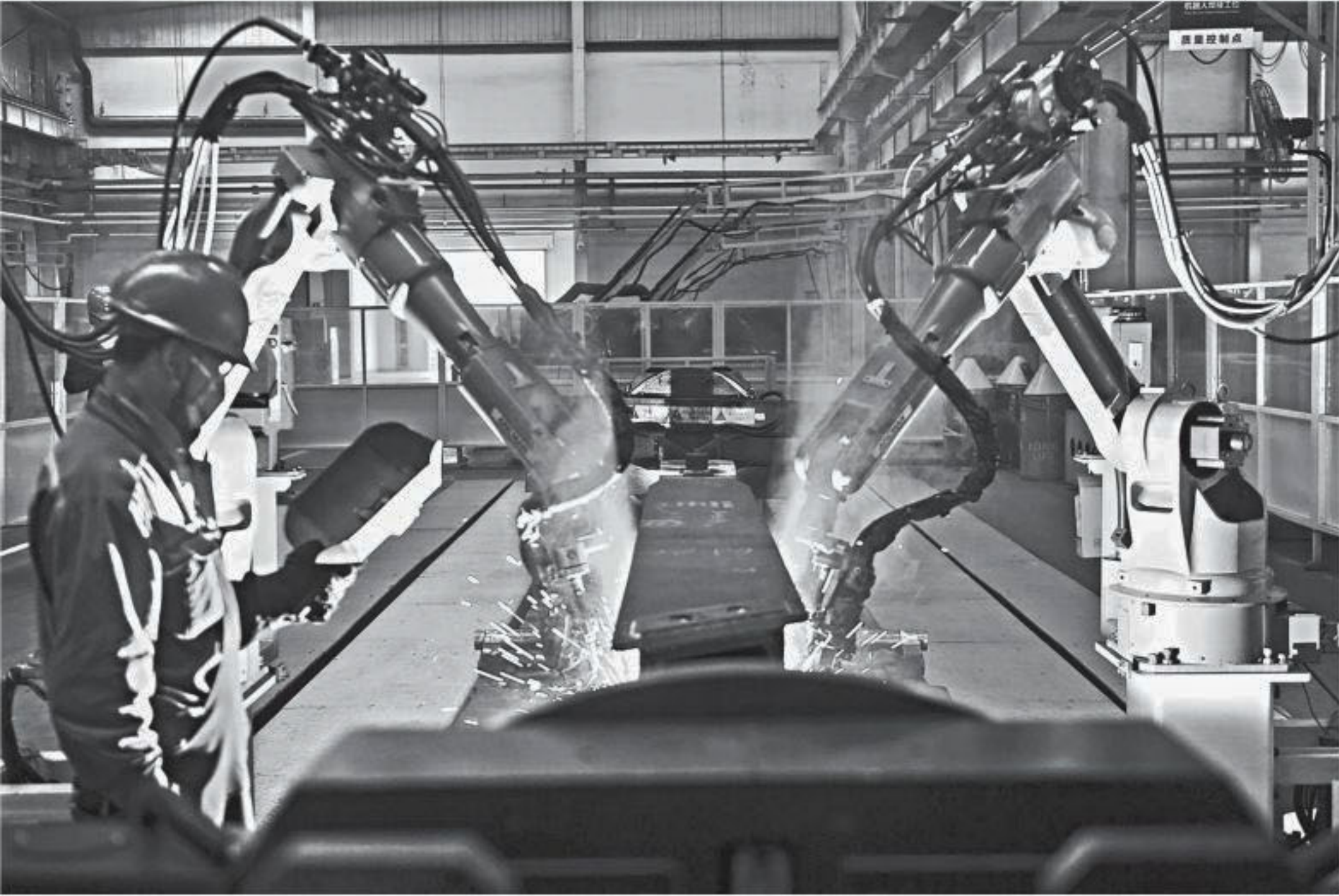
AFP, Beijing

China's economy showed further signs of weakness last month, with industrial output posting its slowest growth in 17 years, placing further pressure on the government as it tries to steady the ship while battling a trade war with the US. Authorities have for years been attempting to transition the world's number two economy from a reliance on state investment and exports to a more stable model driven by consumption, with the tariffs stand-off complicating that

mission of late. Retail sales actually beat expectations, rising 8.6 percent year-on-year in May, the National Bureau of Statistics (NBS) said on Friday. That compares to an 8.1 percent increase forecast in a Bloomberg poll of analysts. But the NBS also said industrial output rose just 5.0 percent, the slowest increase since 2002, and missing a 5.4 percent analyst forecast. Fixed-asset investment growth also underwhelmed with 5.6 percent growth. The readings are likely to fan speculation that

authorities may launch another round of stimulus. Beijing has rolled out huge tax cuts and other measures this year to try to blunt the impact of a trade war, which has seen the US impose tariffs on hundreds of billions of dollars worth of Chinese goods, causing worries for exporters. China's exports beat gloomy forecasts to rebound somewhat in May, though imports sank more than expected, according to official data released earlier in the week. But the overall downward trend gives Xi little room to fight back forcefully against the US, which is using tariffs as leverage to try to force China into opening up its economy.

ANZ Research said it expected further gloom ahead and revised down its 2019 estimate for Chinese economic growth. "The economic data coming out of China over the past two months have not lived up to our expectations," it said in a commentary on Friday. It had adjusted its gross domestic product growth forecast to 6.2 percent for 2019, from a previous estimate of 6.4 percent. "The industrial outlook will remain gloomy over the next few months in our view. Consequently, China's headline Q2 GDP figure will likely slow to 6.2 percent," ANZ Research said. China's economy grew 6.4 percent in the first quarter of 2019, according to official data. The International Monetary Fund on Wednesday also said it was lowering its China economic growth forecasts for 2019 and 2020, citing "uncertainty" over the trade war. It now expects 6.2 percent growth this year and 6.0 percent in the next, down from previous forecasts of 6.3 percent and 6.1 percent, respectively. ANZ said expectations of a US Fed rate cut would give Chinese policymakers room to adjust reserve requirement ratios and money market rates, adding that it expected Beijing to do so.



REUTERS/FILE

A man works at a factory of the Foton Loxa Heavy Machinery Co in Zhangjiakou, China.

US to launch public hearings on additional China tariffs next week

REUTERS, Washington

The US Trade Representative's Office on Monday will kick off seven days of testimony from US retailers, manufacturers and other businesses about President Donald Trump's plan to hit another \$300 billion worth of Chinese goods with tariffs. The hearings beginning Monday will end on June 25, the USTR said in a statement on Friday. That timeline means Trump would not be able to trigger the fresh wave of tariffs until after July 2, when a seven-day final rebuttal comment period ends. US-China relations have deteriorated since Trump accused Beijing in early May of reneging on commitments to change its ways of doing business with the rest of the world. Since then, Trump raised tariffs to 25

percent on \$200 billion of Chinese goods and ordered his trade representative to prepare tariffs on another \$300 billion, effectively covering almost all Chinese exports to the United States. Trump has said he wants to meet with Chinese President Xi Jinping during June 28-29 G20 leaders summit in Japan, but neither government has confirmed a meeting. The proposed tariffs on another \$300 billion are a further "response to China's unfair trade practices related to technology transfer, intellectual property, and innovation," USTR said in its statement Friday. The tariffs will hit consumer goods hard, including cellphones, laptop computers, toys, video game consoles, television sets, clothing and footwear.



EASTERN BANK

M Khorshed Anowar, head of retail and SME banking at Eastern Bank, speaks at a training for women entrepreneurs on business management in Chattogram recently. EBL Women Banking organised the four-day event in association with SME Foundation and the Chittagong Women Chamber of Commerce and Industry. KM Habib Ullah, chairperson of the foundation, was present.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার		
জেলা প্রশাসকের কার্যালয় (নেজারত শাখা) শরীয়তপুর www.shariatpur.gov.bd		
স্মারক নম্বরঃ	০৫.৩০.৮৬০০.০০৯.০৪.০০১.১৯-৪১৯	তারিখঃ ২৯ জ্যৈষ্ঠ, ১৪২৬ ১২ জুন, ২০১৯
দরপত্র বিজ্ঞপ্তি		
০১.	মন্ত্রণালয়/বিভাগ	জনপ্রশাসন মন্ত্রণালয়।
০২.	দরপত্র আহ্বানকারী প্রতিষ্ঠান	জেলা প্রশাসকের কার্যালয়, শরীয়তপুর।
০৩.	দরপত্রের বিবরণ	জেলা প্রশাসকের কার্যালয়ে ও সার্কিট হাউজে স্টেশনারী দ্রব্যাদি সরবরাহ ও কাপড় ধোলাই।
০৪.	তহবিলের উৎস	রাজস্ব তহবিল।
০৫.	ক্রয় পদ্ধতি	উন্মুক্ত দরপত্র পদ্ধতি।
০৬.	প্যাকেজের নাম	জেলা প্রশাসকের কার্যালয়, শরীয়তপুর এবং সার্কিট হাউজে স্টেশনারী দ্রব্যাদি সরবরাহ ও কাপড় ধোলাই।
০৭.	দরপত্র বিক্রয়ের তারিখ ও সময়	১২ জুলাই ২০১৯খ্রিঃ তারিখ বিকাল ০৫.০০ ঘটিকা পর্যন্ত।
০৮.	দরপত্র দাখিলের তারিখ ও সময়	১৩ জুলাই ২০১৯খ্রিঃ, দুপুর ১২.০০ ঘটিকা।
০৯.	দরপত্র উন্মুক্তকরণের তারিখ ও সময়	১৩ জুলাই ২০১৯খ্রিঃ, দুপুর ১২.১৫ ঘটিকা।
১০.	দরপত্র বিক্রয়কারী প্রতিষ্ঠানের নাম ও ঠিকানা	জেলা প্রশাসকের কার্যালয়, নেজারত শাখা, শরীয়তপুর।
১১.	দরপত্র দাখিলের স্থান	অতিরিক্ত জেলা প্রশাসক (সার্বিক), শরীয়তপুর এর অফিস কক্ষ।
১২.	দরপত্র খোলার স্থান	অতিরিক্ত জেলা প্রশাসক (সার্বিক), শরীয়তপুর এর অফিস কক্ষ।
১৩.	দরপত্রের মূল্য	২,৫০০/- (দুই হাজার পাঁচশত) টাকা (অফেরতযোগ্য)।
১৪.	কাজের মেয়াদ	০১ জুলাই ২০১৯ হতে ৩০ জুন ২০২০খ্রিঃ পর্যন্ত।
১৫.	দরপত্র জামানতের পরিমাণ	জেলা প্রশাসক, শরীয়তপুর এর অনুকূলে যে কোন তফসিলী ব্যাংক হতে ৫০,০০০/- (পঞ্চাশ হাজার) টাকার ব্যাংক ড্রাফট (ফেরতযোগ্য) জামানত হিসেবে দরপত্রের সাথে দাখিল করতে হবে।
১৬.	দরদাতার যোগ্যতা ও অভিজ্ঞতা	০১) দরদাতার সর্বশ্রেষ্ঠ পণ্য সরবরাহের ক্ষেত্রে অন্ততপক্ষে ০২ (দুই) বছরের অভিজ্ঞতা থাকতে হবে। ০২) দরদাতার বৈধ ট্রেড লাইসেন্স, ভ্যাট ও টিআইএন সার্টিফিকেট থাকতে হবে। ০৩) দরদাতার কমপক্ষে ১০ লক্ষ টাকার কাজের সক্ষমতা বা ঋণ সুবিধা থাকতে হবে।
১৭.	দরপত্র আহ্বানকারী কর্মকর্তার নাম, পদবী, ঠিকানা ও ফোন নম্বর	কাজী আবু তাহের, জেলা প্রশাসক, শরীয়তপুর। ফোনঃ ০৬০১-৬১৬১০।
১৮.	বিশেষ নির্দেশাবলী	দরপত্র আহ্বানকারী কোন কারণ দর্শানো ব্যতিরেকে যে কোন বা সকল দরপত্র বাতিলের ক্ষমতা সংরক্ষণ করেন।
কাজী আবু তাহের জেলা প্রশাসক শরীয়তপুর ফোনঃ ০৬০১-৬১৬১০ জিডি-১০৮৬ e-mail: dcshariatpur@mopa.gov.bd		

VW to float 10pc of truck unit, seeks to raise 1.9b euros

REUTERS, Frankfurt

Volkswagen aims to raise up to 1.9 billion euros (\$2.1 billion) by listing truck unit Traton, it said on Friday, scaling back earlier ambitions to list up to a quarter of the unit by opting to float a 10 percent stake. The German carmaker said in a statement that the offering would be priced at 27-33 euros per share, which Jefferies analysts said valued Traton at a slight discount to industry peers but at a premium to Swedish competitor Volvo. "We will now meet investors across the globe to convey our Traton story and the future potential of the group," Traton Chief Executive Andreas Renschler said in a statement late on Friday after the publication of Traton's IPO prospectus.

US retail sector posts healthy gains in May

AFP, Washington

American consumers spent freely on automobiles and electronics last month, giving the retail sector a boost even as worries mount that the US economy is slowing, government data showed Friday. News of the upswing in spending came as the picture for April also changed for the better, suggesting retail sales were likely to support GDP growth in the second quarter. Sales rose 0.5 percent compared to April to \$519 billion, according to the Commerce Department's latest estimate, putting them up 3.2 percent above May of last year. The result was below forecasts but appeared smaller after April was revised upwards from a decline to a modest 0.3 percent increase.



Eastern Refinery Limited
(A subsidiary of Bangladesh Petroleum Corporation)
North Patenga, Chittagong
www.erl.com.bd

Ref: ER/LP/LT/eGP-26&27/2019

Date: 10/06/2019

E-Tender Notice

e-Tenders have been invited in the National e-GP System Portal for procurement of the goods as stated below:

Sl No.	Tender reference	Tender ID	Description of goods & related service	Tender doc last selling date & time	Tender closing & opening date & time
1	ER/LT(eGP)-26/2019	324985	Supply, Installation & Commissioning of Wide Format Digital Multifunctional Color Photocopier.	23-Jun-2019 12:00	24-June-2019 10:30
2	ER/LT(eGP)-27/2019	329476	Supply of Geotextile DF-70	02-Jul-2019 12:00	03-Jul-2019 10:30

These are online tenders, where only e-Tenders will be accepted through National e-GP Portal <https://www.eprocure.gov.bd> and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP System Portal is required. The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered bank's branches. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

GD-1098

Government of the People's Republic of Bangladesh
Local Government Engineering Department
Office of the Executive Engineer
District: Cumilla
www.lged.gov.bd

উন্নয়নের পথতন্ত্র
শেখ হাসিনার মূলমন্ত্র

Memo No. 46.02.1900.000.07.133.17.2662

Date: 12-06-2019

Corrigendum/Amendment Notice

All concerned are hereby informed that the Amendment has been made into the Tender Notice No. 81/2018-2019 Dated: 11/06/2019 under this office for the mentioned packages only due to unavoidable circumstances.

Tender/Proposal ID No.	As per newspaper published date	Amended as per online	Method of tender
	Tender/Proposal document last selling/downloading date & time	Tender/Proposal document last selling/downloading date	
327906, 327916, 327911 & 327920	26-06-2019, 17:00pm	01-07-2019, 17:00pm	OSTETM

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP Portal (<http://www.eprocure.gov.bd>) is required. The fees for downloading the e-Tender documents from the National e-GP Portal have to be deposited online through any registered bank's branches. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

The tender notice will be available on the website: www.lged.gov.bd.

Md Sohrab Ali
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LGED, Cumilla
Phone: 081-68960
e-mail: xen.comilla@lged.gov.bd

GD-1091