



Salahuddin Alamgir, chairman of Labib Group, and Sultana Jahan, vice chairman, pose on receiving a "Best Performance Award" for its exports from German lifestyle clothing company Tom Tailor Group at JW Marriott Hotel Bangkok last week.



Mohammed Mahtabur Rahman, chairman of NRB Bank, opens the 45th branch at Purbachal of Rupganj upazila in Narayanganj yesterday. Md Mehmod Husain, CEO, was present.



Md Anwarul Azim Arif, chairman of Social Islami Bank, cuts a cake celebrating its 24th anniversary at its corporate office in Dhaka yesterday. Md Sayedur Rahman, vice chairman; M Kamal Uddin and Md Jahangir Hossain, directors, and Quazi Osman Ali, CEO, were present.



Babu Markus Gomes, president of the Christian Co-Operative Credit Union (Dhaka Credit), unveils the foundation stone of its new development project at Tejturi Bazar in Dhaka on Saturday.

## Novartis nears deal to buy US biotech firm for \$7b

REUTERS

Swiss drugmaker Novartis AG is nearing an agreement to acquire US biotechnology firm The Medicines Co for about \$7 billion, the Wall Street Journal reported on Saturday.

The deal, in which Novartis has agreed to pay \$85 a share, could be announced this weekend, the Journal reported, citing people familiar with the matter.

Going by a fully diluted share count, the agreement is worth about \$10 billion, according to the report.

Novartis declined to comment. The Medicines Co did not respond to a request for comment on Saturday.

The deal could broaden the Swiss drugmaker's cabinet of heart medicines and shore up growth threatened by patent expirations.

Novartis has been hunting for a \$5 billion acquisition in the United States, two banking sources told Reuters earlier this week without identifying a target.

New Jersey-based The Medicines Co's top drug candidate is cholesterol-lowering drug inclisiran for heart patients. Novartis has historically had a strong cardiovascular drug franchise, but lost ground when Diovan, once a \$6 billion-per-year seller, lost patent protection in 2012 and left the company without an immediate, innovative follow-up product.

Novartis has since been building up its portfolio, which now includes Entresto, a \$1 billion seller for heart failure, as well as an experimental RNA-targeting molecule from Ionis Pharmaceuticals that it licensed earlier this year for \$150 million.

**Fatematu Jhona, marketing director at Redcarpet365, and Ahmed Imtiaz, CEO, attend a press meet at Economic Reporters' Forum in Dhaka on Saturday announcing the three-day "Bangladesh Smart City Expo and Conference 2019" at International Convention City Bashundhara. The expo will start on November 28 and showcase application of advanced technologies in everyday life.**

REDCARPET365



## Still hope for US-China deal this year: official

REUTERS, Halifax, Nova Scotia

United States national security adviser Robert O'Brien said on Saturday that an initial trade agreement with China is still possible by the end of the year, but warned Washington would not turn a blind eye to what happens in Hong Kong.

The comments add to growing worries that a Chinese crackdown on anti-government protests in Hong Kong could further complicate the efforts by the United States and China to end a prolonged trade war that has roiled global markets and undercut global economic growth forecasts.

"We were hoping to have (a phase one) deal done by the end of the year. I still think that's possible," O'Brien told reporters at a security conference in Halifax.

"At the same time, we're not going to turn a blind eye to what's happening in Hong Kong or what's happening in the South China Sea, or other areas of the world where we're concerned about China's activity," he said.

He said that he hoped district elections in Hong Kong would proceed without violence. "That would be a good sign," he said. President Donald Trump on Friday said he had told Chinese President Xi Jinping that crushing the Hong Kong protesters would have "a tremendous negative impact" on efforts to reach an accord to end a 16-month trade war.

He has been vague about whether he would sign or veto US legislation to back protesters in Hong Kong, and boasted that he alone had prevented Beijing from crushing the demonstrations with a million soldiers.

O'Brien said he had not spoken to Trump on Saturday about his decision on whether to sign the Hong Kong human rights bill and did not know what he would do, but noted that the president had until early December to decide. The legislation will automatically become law on Dec. 3 if Trump opts to do nothing.

"I think the bill passed with a pretty significant majority, so I'm sure that's something the president is taking into consideration," O'Brien said.

Asked what would be the reaction of the United States if China cracked down hard on the protests, O'Brien said on Saturday: "I'm hoping that doesn't happen. We've already seen too much violence in Hong Kong."

"The real question is what is the world prepared to do about China if there is that sort of a crackdown? The United States will do its part," he said.

## India's urban jobless rate slows in Jan-Mar

REUTERS, New Delhi

India's urban unemployment rate between January and March this year fell to 9.3 percent, the lowest in at least four quarters, according to an unpublished government report reviewed by Reuters.

The numbers, recorded in the statistics ministry's quarterly jobs report, could provide some relief to Prime Minister Narendra Modi who has faced criticism for not being able to create enough jobs amid slowing economic growth.

The urban unemployment rate of the January-March quarter compared with 9.9 percent in the preceding quarter. Quarterly data prior to the April-June 2018 survey period is not available and the January-March quarter's rate is the lowest since then.

The report, which is likely to be published soon, did not assess rural unemployment.

The estimates were arrived at using the so-called "current weekly status" method which gives an average picture of unemployment in a short period of seven days preceding the survey period, the document said. A person is considered as unemployed in a week if he did not work even for 1 hour during that week.

Joblessness among the youth - those aged between 15-29 years and who account for roughly over a third of India's 1.3 billion

people - was also marginally lower at 22.5 percent in the quarter ending March 2019, from 23.7 percent in the preceding quarter.

The Indian government has in recent years faced public ire for not releasing comprehensive jobs data regularly.

The first extensive annual report for the July 2017-June 2018 period, leaked in February and published in the Business Standard newspaper, showed unemployment rate was the highest in at least 45 years. Modi's government officially released the report in May.

That month, the statistics department also released one set of quarterly urban unemployment reports that revealed data for April to December 2018. The latest report, reviewed by Reuters, contains jobs assessment for the first quarter of this year.

The fall in the unemployment rate, by weekly status methodology basis, came as employment among regular wage employees and a section of self-employed workers increased during the period, the statistics ministry report showed.

Still, the labour force participation rate - the percentage of population making up the labour force - which had slowly edged up between April and December last year, recorded a dip to 36 percent during the March quarter, the report showed, potentially reflecting weak economic growth in Asia's third largest economy.

Bakhrabad Gas Distribution Company Limited (A Company of Petrobangla) Head Office: Chapapur, Cumilla	
<b>Invitation for Request for Expressions of Interest</b>	
Ministry/division	Ministry of Energy, Power and Mineral Resources.
Agency	Bangladesh Oil, Gas & Mineral Corporation (Petrobangla).
Name of procuring entity	Bakhrabad Gas Distribution Company Limited (BGDCL).
Procuring entity district	Cumilla
Expression of interest for selection of	Consulting firm (National) (Lump-Sum).
Title of service	Feasibility study for installation of prepaid gas meter for domestic customers in BGDCL.
EOI Ref. No.	28.11.0000.421.06.001.19-1
Date	20/11/2019
Procurement sub-method	Quality and Cost Based Selection (QCBS).
Budget and source of funds	Revenue Budget and own fund.
EOI closing date and time	17/12/2019
Brief description of the assignment	Bakhrabad Gas Distribution Company Ltd intends to appoint a qualified consulting firm to carry out feasibility study in order to install prepaid gas meter for domestic customers in BGDCL Franchise area (Cumilla, Chandpur, Brahmanbaria, Feni, Noakhali and Laxmipur). Specifically the feasibility study will provide the decision makers with the necessary baseline and information to justify the proposed project from the following point of view: a) Project scope (including project cost, implementation plan, procurement package, etc) b) Organizational structure for the project implementation and Operation & Maintenance (O&M) c) Financial and Economic Analysis d) Operation and effect indicators e) Environmental and social impact. Interested consulting firm may download the Terms of Reference (TOR) from BGDCL ( <a href="http://www.bgdcl.gov.bd">www.bgdcl.gov.bd</a> ) website.
Experience, resources & delivery capacity required	The applicant should have experience of successful completion of at least two (02) similar works (Feasibility study) during the last 10 (ten) years. For non-compliance of above requirements, the EOI shall be considered as non-responsive.
Other details	The expression of interest must comprise the following: i. Covering letter ii. Company profile iii. Experience details iv. Bank solvency certificate v. Availability of appropriate skilled staffs list of relevant professional, their qualification and experience vi. Copy of up-to-date trade license vii. Copy of TIN certificate viii. Copy of VAT certificate ix. Audit report/turnover report for last 3 years. Only short listed consulting firm will be called to participate in the request for proposal (RFP). Interested consulting firm will be required to submit the EOI (3 copies) one (1) Original, Two (2) copies in closed envelop marked with "EXPRESSION OF INTEREST (EOI) FOR SELECTION OF CONSULTING FIRM" on all working day (Sunday to Thursday) between 09:00 and 15:00 hrs at Bakhrabad Gas Distribution Company Limited, Head Office, Chapapur, Cumilla, Bangladesh before the EOI closing date & time. Any application submitted later than the specific date and time or submitted through email/fax will not be entertained.
Association with foreign firms is	Encouraged
Name of the official inviting EOI	Engr. Mohammad Abdur Razzak.
Designation of the official inviting EOI	Deputy General Manager (Planning).
Address of the official inviting EOI	Planning Department, 2 <sup>nd</sup> Floor, Head Office, BGDCL, Chapapur, Cumilla-3500.
Contact details of the official inviting EOI	Cell: 01770791408, e-mail: <a href="mailto:dgm_planning@bgdcl.gov.bd">dgm_planning@bgdcl.gov.bd</a>
The procuring entity reserves the right to accept or reject all EOIs.	
Engr Mohammad Abdur Razzak DGM (Planning), Planning Department Planning & Development Division BGDCL, Cumilla	

Bangladesh Telecommunications Company Limited		
Office of the Project Director Switching & Transmission Network Development for Strengthening Digital Connectivity (STN) Project Mohakhali Earth Station, Karail, Banani, Dhaka-1213 <a href="http://www.btdc.gov.bd">www.btdc.gov.bd</a> বাংলাদেশ বাণিজ্য		
<b>International Tender Notice</b>		
1	Ministry/Division	Posts and Telecommunications Division.
2	Agency	Bangladesh Telecommunications Company Limited.
3	Procuring entity name	Project Director, Switching & Transmission Network Development for Strengthening Digital Connectivity (STN) Project.
4	Procuring entity district	Dhaka.
5	Invitation for	Tender Goods Single Lot
6	Invitation Ref. No.	14.33.0000.310.07.008.19-02
7	Date	24-11-2019
8	Procurement method	International Competitive Tender (ICT).
9	Budget and source of fund	Government of Bangladesh.
10	Development partner	Not applicable.
11	Tender package No.	1 (one).
12	Tender package name	"Supply, Installation, Testing and Commissioning of NFV Enable IP Based International Gateway Exchange in Bangladesh on Turn-key Basis".
13	Tender publication date	25-11-2019
14	Tender last selling date	06-01-2020
15	Tender closing date and time	07-01-2020 at 12:00 hrs (BST).
16	Tender opening date and time	07-01-2020 at 12:10 hrs (BST).
17	Eligibility of tenderer	All eligible bidders.
18	Name and address of the office	Address(s)
	Selling tender documents	Office of the Project Director, STN Project, Mohakhali Earth Station, Karail, Banani, Dhaka-1213.
	Receiving tender document	Office of the Project Director, STN Project, Mohakhali Earth Station, Karail, Banani, Dhaka-1213.
	Opening tender document	Office of the Project Director, STN Project, Mohakhali Earth Station, Karail, Banani, Dhaka-1213.
19	Brief description of goods and works	"Supply, Installation, Testing and Commissioning of NFV Enable IP Based International Gateway Exchange in Bangladesh on Turn-key Basis".
20	Brief description of related services	Supply, Installation, Testing and Commissioning related services.
21	Tender document price	BDT 10,000 (ten thousand) only (non-refundable).
22	Amount of tender security	USD 50,000 (fifty thousand) or BDT 42,00,000 (forty-two lac) only.
23	Time for completion of work	6 (six) months.
24	Place, date & time of pre-bid meeting	Venue: Conference Room (2nd Floor), BTCL, Telegajog Bhaban, 37/E, Eskaton Garden, Dhaka-1000. Date: 12-12-2019. Time: 10:30am.
25	Name of the official inviting tender	Quazi Nizam Uddin.
26	Designation of the official inviting tender	Project Director, STNP.
27	Address of the official inviting tender	Office of the Project Director, STN Project, Mohakhali Earth Station, Karail, Banani, Dhaka-1213.
28	Contact details of the official inviting tender	Tel: +880-2-9872787 Email: <a href="mailto:pd.stnp@btcl.gov.bd">pd.stnp@btcl.gov.bd</a> Website: <a href="http://www.btcl.gov.bd">http://www.btcl.gov.bd</a>
29	The procuring entity reserves the right to accept or reject all tenders.	
30	NB: This tender is also available at websites: <a href="http://www.ctpu.gov.bd">http://www.ctpu.gov.bd</a> & <a href="http://www.btdc.gov.bd">http://www.btdc.gov.bd</a>	