Walton is a mirror of emerging Bangladesh: Momen

STAR BUSINESS DESK

Walton Group is a mirror of Bangladesh's success as an emerging nation, according to Foreign Minister AK Abdul Momen.

"This is because if anyone comes across a Walton factory, they can practically see and feel the country's industrial progress," he said during a recent visit to Walton Hi-Tech Industries Ltd in Gazipur. So, Bangladesh can be proud to say that other than significant infrastructure development in the country, state-of-the-art and sophisticated industries have risen as well.

"I have seen factories in many countries such as the US and Japan but I have rarely seen such an advanced environment like that of Walton, which seems to know in advance what the future holds," Momen said.

"This is exemplary for other entrepreneurs," the foreign minister added.

Golam Murshed, chief executive officer of Walton Hi-Tech Industries, said he expects the company will be partner to Bangladesh in its goal to become a developed country by 2041.

SM Shamsul Alam, vice-chairman of Walton Hi-Tech Industries, and Sabiha Jarin Orona, a director, welcomed the foreign minister and other guests at the factory complex alongside Murshed.

SM Shamsul Alam, vice-chairman of Walton Hi-Tech Industries Ltd, hands over a crest to Foreign Minister AK Abdul Momen, during a visit at the Walton factory at Chandra, Gazipur recently.

They then enjoyed a video documentary on Walton.

They visited Walton's well-equipped product display centre and manufacturing facilities for refrigerators, air conditioners, televisions, computers, smartphones, elevators, and so on.

Md Imdadul Haque, assistant personal secretary to the foreign minister; Humayun Kabir and Alamgir Alam Sarker, deputy managing directors of Walton Hi-Tech Industries; Liakat Ali, deputy managing director of Walton Digi-Tech Industries Ltd; Col (retd) SM Shahadat Alam, Uday Hakim, Yusuf Ali and Easir Al-Imran, senior executive directors of Walton Hi-Tech Industries; Abdullah Al-Mamun and Shahjada Salim, executive directors of the company, were also present.

Md Abul Hossain

Md Rabiul Ahsan

BJMA gets new office bearers

STAR BUSINESS DESK

The Bangladesh Jute Mills Association (BJMA) got new office bearers for a two-year term yesterday.

Of them, Md Abul Hossain, managing director of DS Jute Mills Ltd, and Md Rabiul Ahsan, managing director of Jute Textile Mills Ltd, were elected chairman and vice-chairman of the BJMA respectively, according to a press release.

Mohammed Mahbubur Rahman Patwari, director of Alijan Jute Mills Ltd; SK Akram Hossain, managing director of Afil Jute Mills Ltd; Giridhari Lal Modi, managing director of Uttara Jute Fibres and Industries Ltd; Bijoy Kumar Modi, chairman of Nabarun Jute Mills Ltd; MA Raihan, director of Nowapara Jute Mills Ltd; Md Sarwar Hossain, managing director of Reliance Jute Mills Ltd; Mohammad Shahjahan, managing director of Madina Jute Industries Ltd; and Md Nazmul Huq, director of Sharif Jute Mills Ltd, were elected as members of the executive committee.

Stock turnover slips to 7-month low

FROM PAGE B1

The commission had allowed listed companies to declare cash dividends from profits made in the just-concluded financial year even if there were accumulated losses.

This is not consistent with the bank company act, the financial institutions act and international norms, according to the central bank.

Now, the issues would be discussed in a meeting where a deputy governor of the central bank, who is responsible for looking after the off-site supervision department, would chair the session.

A stock broker said the two regulators should give directions taken in consensus after discussions on the issues because investors' confidence eroded with the news of their opposing stances.

"Now, investors are hopeful," he said.

So they halted their sales which sent the index up. However, most were cautious, preferring to wait to see what is going to be said after the discussion meeting, he said.

Due to their lower participation, turnover of the Dhaka bourse dropped 15 per cent to Tk 708 crore, down from Tk 837 crore a day earlier.

It has not been this low since April 19 this year, when the turnover was Tk 697 crore.

The DSEX, the benchmark index of Dhaka Stock Exchange (DSE), edged up 21 points, or 0.39 per cent, to 6,795.

At the DSE today, 238 stocks advanced, 89 declined and 45 remained unchanged.

Acme Pesticides continued to top the gainers' list, rising 9.96 per cent, followed by Sena Kalyan Insurance, Active Fine Chemicals, Familytex Bangladesh and Generation Next.

Desh Garments shed the most, dropping 4.97 per cent, followed by Emerald Oil, Beach Hatchery, Shurwid Industries and Aramit Cement.

Stocks of Beximco were traded the most, worth Tk 83 crore, followed by Genex Infosys, Beximco Pharmaceuticals, Brac Bank and Delta Life Insurance.

Chittagong Stock Exchange (CSE) also rose yesterday. The CASPI, the main index of the CSE, went up 39 points, or 0.19 per cent, to 19,877.

Among 285 stocks to undergo trade, 150 rose, 111 fell and 24 remained the same.

M&S plans to buy more high-end garments from Bangladesh

FROM PAGE B1

the graduation of the country from a least-developed country to a developing nation in 2026.

Currently, $25 billion worth of garment items, out of a total of $34 billion, are shipped under the LDC category, he said. "So, retaining the trade advantage is important for Bangladesh after graduation."

An additional $5 billion to $7 billion worth of investment is required in the garment sector to attain the country's export targets by 2030, he said.

He expected Bangladesh's share in the global garment market to cross 7 per cent soon from 6.26 per cent last year as international retailers and brands were coming up with an increased volume of orders.

Mohammad Ali Khokon, president of the Bangladesh Textile Mills Association, said after two years, Bangladesh would not need to import yarn anymore as local investors were making fresh investment and expanding their capacity in the spinning sector.

He called for more policy supports for the growth of the primary textile sector, which includes the spinning, weaving, dyeing and printing industries.

"Many have been waiting for more than two years to get gas connections to run factories."

Mohammad Hatem, executive president of the Bangladesh Knitwear Manufacturers and Exporters Association, said many factories were facing a shortage of workers and called for producing skilled workforce through technical and vocational training centres.

Anwar ul Alam Chowdhury, a former president of the BGMEA, said in the post-LDC era, the garment sector would not lose businesses as the government was lobbying major trading partners to strike deals to retain the duty privilege.

Atiqul Islam, mayor of the Dhaka North City Corporation and a former president of the BGMEA, credited the people, power, port, and political stability for the amazing growth of the garment business.

He hoped that congestion in Dhaka would ease within two or three years as the government was implementing a number of mega projects, such as the metro rail and the elevated expressway projects.

Inflation climbs to 12-month high in October

FROM PAGE B1

In Bangladesh, food inflation is at a higher level for the elevated commodity prices in the international markets. It was up one basis point at 5.22 per cent in October.

This is because rice price has not gone down despite higher imports in recent months and robust domestic production. Similarly, the prices of key essentials such as cooking oil and sugar are on the rise, while vegetable prices have not cooled despite the arrival of winter crops.

Inflation in rural areas was up four basis points at 5.81 per cent last month, while urban inflation soared by 25 basis points to 5.50 per cent, BBS data showed.

Zahid Hussain, an economist, attributed the jump in the headline inflation to both rising demand and cost.

"The demand is rising with increasing normalisation of economic activity following a persistent decline in virus infection rates. This unfolding of pent-up demand is probably a temporary phenomenon."

The inflation may increase further in the coming months as the 23 per cent price hike of diesel and kerosene on November 4 has already raised the transport cost of movement, both for individuals and goods.

The government adjusted the energy costs to help state-run Bangladesh Petroleum Corporation recover losses from the surging global energy prices.

A finance ministry official says inflation usually goes up in the first two to three months after the fuel price is hiked.

Hussain says while the international commodity prices are currently easing, the knock-on effects of diesel and gas price adjustments and the subsequent increase in the transport fares have still not passed through the rest of the economy.

"I will, therefore, not be surprised if the rise in inflation continues for a few more months."

In Bangladesh, there are many essential items such as palm oil, soybean and wheat whose prices are set by the government.

"The commerce ministry should closely monitor the movements in import prices of these items and adjust them downwards because they have been declining recently," said Hussain.

The economist also urged the government to assess whether the practice of administered prices has produced the desired results.

"Even if we want to manage prices, it is best done through a formula-based pricing that makes the basis of pricing decisions very transparent and limits the use of bureaucratic discretion."

Spanish inflation soars to 29-year high

AFP, *Madrid*

Spanish inflation accelerated in November to its highest level in nearly three decades on the back of rising food and gas prices, official data showed Monday.

Consumer prices jumped by 5.6 per cent, up from a 5.4 per cent increase in October, according to preliminary figures from national statistics institute.

That is its fastest pace since September 1992, when the rate was 5.8 per cent.

The surge in inflation in the eurozone's fourth-largest economy was due largely to a spike in food prices, followed by higher gas prices, the statistics office said. Electricity costs, however, declined slightly after a month-long acceleration, it added.

As in other European Union nations, inflation in Spain has risen since the start of the year after consumer prices declined during most of 2020 due to the economic impact of pandemic lockdowns.

In October, eurozone inflation reached 4.1 per cent, well above the European Central Bank's target of two percent and equal to a high set in July 2008.

But the bank believes eurozone inflation will peak in November and is set to gradually slow next year as supply bottlenecks and the energy crunch ease, board member Isabel Schnabel said earlier this month.

UK mortgage approvals slide to lowest since mid-2020

REUTERS, *London*

Mortgage approvals in Britain dropped last month to their lowest since June 2020, according to central bank data on Monday that underlined recent signs of slowing housing market activity after the end of a tax break on home purchases.

Along with more robust figures for consumer lending - which grew by its most since July 2020, when there was an easing of initial Covid-19 lockdown restrictions - the figures offer a mixed picture for the BoE as it considers a December rate rise.

The Bank of England said lenders approved 67,199 mortgages in October, below all forecasts in a Reuters poll of economists and down from 71,851 in September.

বিদেশী সংস্থা জড়িত থাকায় ইংরেজিতে লেখা হল।

Barishal City Corporation
Nagar Bhaban, Barishal
www.barishalcity.gov.bd

শেখ হাসিনার মূলনীতি গ্রাম শহরের উন্নতি

Invitation for Bids (IFB)

Memo No. BCC/CCAUD/233/2021 — Date: 29/11/2021

1	Ministry/Division	Local Government, Rural Development and Cooperatives, Ministry/Local Government Division.
2	Agency	Barishal City Corporation.
3	Procuring entity/purchaser name	Barishal City Corporation/Sl. No. 13.1
4	Procuring entity	Barishal City Corporation.
5	Tender invitation No. and date	BCC/CCAUD/233/2021, Date: 29.11.2021
KEY INFORMATION		
6	Procurement method	OTM, National Competitive Bidding (NCB).
FUNDING INFORMATION		
7	Budget and source of funds	GOB (Government of Bangladesh) & KfW (German Development Bank) (The Government of Bangladesh has agreed to receive financing from the KFW toward the cost of the project: CCAUD-Barisal Component- Phase I via BMZ ID: 2014 67 984 & 2150 10 301).
PARTICULAR INFORMATION		
8	Project name (if applicable)	Climate Change Adapted Urban Development (CCAUD) Programme for Barisal Component Phase-1.
9	Tender publication date	29.11.2021
10	Tender last selling date	28.12.2021 — 17.00hrs
11	Tender closing date and time	29.12.2021 — 14.00hrs
12	Tender opening date and time	29.12.2021 — 15.00hrs
13	Name and address of the office(s)	Address:
	I - Selling tender document	Barishal City Corporation (BCC), Local Government Engineering Department (LGED), Barishal and Divisional Commissioner Office, Barishal.
	II - Receiving tender document	PD Office, Barishal City Corporation (BCC), Nagar Bhaban, Barishal, Bangladesh.
	III - Opening tender document	PD Office, Barishal City Corporation (BCC), Nagar Bhaban, Barishal, Bangladesh.
14	Date and time of pre-bid meeting	13.12.2021 at 15:30hrs. Due to COVID-19, pre-bid meeting will be conducted via a video conference.
INFORMATION FOR TENDERER		
15	Eligibility of tenderer and others information	• Tenderers shall have the legal capacity to enter into the Contract under the Applicable Law of the Government. • Tenderers shall be enrolled in the relevant professional or trade organisations registered in Bangladesh; and • Tenderers shall have fulfilled its obligations to pay taxes under the provisions of laws and regulations of Bangladesh. • Bidding will be conducted through the National Competitive Bidding (NCB) procedure as specified in the KFW's "Guidelines for the Procurement of Consulting Services, Works, Plant, Goods and Non-Consulting Services in Financial Cooperation with Partner Countries of January 2019" (refer to www.kfw-entwicklungsbank.de "Procurement Guidelines"), and is open to all eligible bidders as defined in the Procurement Guidelines. • A complete set of bidding documents in English language may be acquired by interested eligible bidders upon the submission of a written application to the address of the Purchaser below. The document will be sent by Mail or can be picked up at BCC. • Electronic bidding will not be permitted. Late bids will be rejected. • Minutes of Bid Opening will be distributed to all Bidders after one (1) day of the bid opening. • All bids must be accompanied by a Bid Security of BDT as CD/BD/PO in favour of Mayor, Barishal City Corporation. • Special terms & conditions are the part of the Schedule. • Other eligibility requirements are mentioned in Tender Document.
16	Qualification of tenderer	Similar work experience and qualification as defined in the tender documents.
17	Brief description of works	

Sl. No.	Tender Package No./Ref. No.	Name of the work	Price of tender document (Tk)	Location of works	Tender security amount (Tk)	Completion time in days
1	BCC-CCAUD-NCB-03	Project Component 1: Expansion & Improvement of Storm Water Drains. Packages W2-6: Drainage Network Core Area 1	9,000/=	Barishal City Corporation area of Bangladesh	1,800,000/=	360 calendar days
2	BCC-CCAUD-NCB-04	Project Component 1: Expansion & Improvement of Storm Water Drains. Package W1, W10-11: Drainage Network Core Area 1 & 2	8,000/=		1,600,000/=	360 calendar days
3	BCC-CCAUD-NCB-05	Project Component 1: Expansion & Improvement of Storm Water Drains. Package W8-9, W12-14: Drainage Network Core Area 2	10,000/=		2,000,000/=	540 calendar days

PROCURING ENTITY DETAILS			
18	Name of official inviting tender	Muhammad Anisuzzaman.	
19	Designation of official inviting tender	Project Director.	
20	Address of official inviting tender	PD Office, BCC, Nagar Bhaban, Barishal, Bangladesh.	
21	Contact details of official inviting tender	Phone: 880-0431-64248	E-mail: pd.ccaudp.bcc@gmail.com
22	The procuring entity reserves the right to reject all the tenders or annul the tender proceeding without assigning any reason whatsoever.		

Muhammad Anisuzzaman
Project Director
CCAUD Program
Barishal City Corporation
Nagar Bhaban, Barishal, Bangladesh
Phone: 880-0431-64248
Electronic mail address: pd.ccaudp.bcc@gmail.com

GD-2191

Bangladesh Lamps Limited
Head office: House-22, Road-4, Block-F, Banani, Dhaka-1213

Notification for general information of the shareholders

This is for the kind information of all our valued shareholders that the Annual Report 2020-2021 of Bangladesh Lamps Limited, in soft form, including all relevant annual audited financial statements, management's discussion and analysis, report or certificate on compliance of the Corporate Governance Code and Directors' Report along with the notice of the 60th Annual General Meeting, etc., has been transmitted to the respective shareholders of the Company through their email ID available in their beneficial owner (BO) accounts with the depository.

The said Annual Report 2020-2021 is also available in the website of Bangladesh Lamps Limited **(www.bll.com.bd).**

This is in compliance with the Bangladesh Securities and Exchange Commission's Notification No. BSEC/ CMRRCD/2006-158/ 208/Admin/ 81, dated 20 June 2018.

Dhaka
30-11-2021

Mohammad Ruhan Miah
Company Secretary

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