

Strong ADR framework needed to effectively resolve investment disputes

Say discussants at a seminar

STAR BUSINESS DESK

Discussants yesterday underlined the need for continuous improvement in the arbitration process to promote transparency and facilitate efficient and cost-effective dispute resolution.

They made the comments at a seminar, titled "Resolving Investment Dispute: Strategies for Successful Outcome and Need for a Robust ADR Framework", attended by prominent figures in law and arbitration.

The Bangladesh International Arbitration Centre (BIAC) organised the seminar in celebration of its 13th founding anniversary at the Pan Pacific Sonargaon Dhaka, according to a press release.

Abdul Mueed Chowdhury, a former adviser to a caretaker government, and Justice Khizir Ahmed Choudhury of the High Court Division of the Supreme Court of Bangladesh were present as special guests.

Choudhury emphasised the importance of developing a strong Alternative Dispute Resolution (ADR) framework to effectively resolve investment disputes.

He highlighted the government's commitment to supporting initiatives that enhance the arbitration landscape in Bangladesh.

In his remarks, Mahbubur Rahman, chairman of BIAC, reaffirmed BIAC's unwavering commitment to advancing ADR in Bangladesh.

He spotlighted BIAC's notable achievements over the past year and its ongoing endeavours to promote arbitration and mediation as viable



Mahbubur Rahman, chairman of Bangladesh International Arbitration Centre, addresses a seminar, styled "Resolving Investment Dispute: Strategies for Successful Outcome and Need for a Robust ADR Framework," at the Pan Pacific Sonargaon Dhaka yesterday.

PHOTO: BIAC

alternatives to conventional litigation. Nicky Balani, director of Arbitration and Mediation (International) at the Thailand Arbitration Centre in Bangkok, presented a keynote on the matter and discussed strategies for successful outcomes in investment disputes.

She also emphasised the necessity of a robust ADR framework.

Muhammad A (Rumees) Ali, vice-chairman of BIAC, said there should be a collaborative approach in investment dispute resolution and placed emphasis on the need for stakeholders to work

together to develop comprehensive strategies that promote transparency, efficiency, and fairness in arbitration proceedings.

Justice KM Hassan and Justice Syed Mahmud Hossain, former chief justices of Bangladesh, Justice Tariq Ul Hakim, former justice of the appellate division at the Supreme Court of Bangladesh, jurist Shahdeen Malik, AK Azad, member of parliament from Faridpur-2 constituency and founder of Ha-Meem Group, and Kamran T Rahman, president of the Metropolitan Chamber

of Commerce and Industry in Dhaka, attended the seminar.

Among others, AFM Abdur Rahman, retired justice of the High Court division of the Supreme Court of Bangladesh, Mohammed Forrukh Rahman, advocate of the Supreme Court of Bangladesh, appellate division, Ashraf Ahmed, president of the Dhaka Chamber of Commerce & Industry, Rumana Islam, professor of law at the University of Dhaka and commissioner of the Bangladesh Securities and Exchange Commission, were also present.

NRB Bank strikes deal with Water Garden Resort

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NRB Bank recently signed an agreement on services and benefits with Water Garden Resort & Spa.

Md Shaheen Howlader, deputy managing director of the bank, and Ahsan H Mansur, owner of the resort, penned the deal at the bank's corporate head office in Dhaka, according to a press release.

Under this agreement, the bank's cardholders will enjoy up to 55 percent discount on room rent at the resort.

Md Ali Akbar Faraji, deputy managing director of the bank, and Khaja Wasiullah, in charge of the bank's card division, were present.

Among others, Md Bayazid Bin Mahfuz, senior manager of sales and marketing of the resort, Md Shafiqul Hassan, head of strategic alliance, and officials from both organisations were also present.



Ahsan H Mansur, owner of Water Garden Resort & Spa, and Md Shaheen Howlader, deputy managing director of NRB Bank, pose for photographs after signing an agreement at the bank's corporate head office in Dhaka recently.

PHOTO: NRB BANK



PHOTO: CITIZENS BANK

Mohammad Masoom, managing director and CEO of Citizens Bank, poses for photographs with participants of a training programme on "Exploring Business Through Vibrant Sales Team" at the bank's head office in Dhaka recently.

Citizens Bank organises training session

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Citizens Bank recently organised a training programme, styled "Exploring Business Through Vibrant Sales Team", at the bank's head office in Dhaka.

Mohammad Masoom, managing director and CEO of the bank, inaugurated the day-long programme, the bank said in a press release.

Md Akbar Hassan, chief executive officer and chief resource person of BRIDDHI, a school of professionals and one of the speakers in the field of customer service and sales promotion, conducted the training session.

Divisional and departmental heads, sales and liability management team, and all branch managers participated in the programme.

Japan factory output seen up

REUTERS, Tokyo

Japanese factory output likely grew for a second straight month in April while retail sales picked up, a Reuters poll showed on Friday, highlighting budding signs of an economic recovery.

The rise in core consumer prices (CPI) in Tokyo areas, which become available a month earlier than nationwide, likely quickened in May.

Many analysts expect the economy to bottom out, returning to growth this quarter. The economy contracted an annualised 2 percent in the first three months of this year as rising inflation driven by the weak yen made consumers more cautious about spending.

"A pick-up in transport equipment machinery will continue due to resumption of car factory activity. In addition, a recovery in demand overseas will help push up output of chip-making and other production machinery," analysts at SMBC Nikko Securities wrote in a note.

The poll of 18 economists found factory output likely grew 0.9 percent in April from a month earlier, following a 4.4 percent gain in March.

The Tokyo-area May core CPI, which excludes fresh food prices, likely accelerated to a year-on-year rise of 1.9 percent from 1.6 percent in April due to an increase in renewable energy levy.

The CPI data, which serves as a leading gauge of inflation, will be published on May 31.

bKash launches weekly savings schemes

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Short-term "weekly savings" schemes of two banks and a non-bank financial institution have been launched on the bKash app, allowing people to save money and build the habit of saving through the mobile financial service provider.

Without even opening a bank account, customers can start saving from Tk 250 to Tk 5,000 per week with IDLC Finance, Dhaka Bank and BRAC Bank through the bKash app.

The tenure for the weekly savings is 6 and 12 months, respectively, the mobile financial service provider said in a press release.

Customers can compare the interest rates offered by banks and financial institutions on the app and start saving in minutes.

Such savings can ensure financial security, especially for marginalised communities. The scheme will also offer low-income individuals and daily wage-earners to save little by little.

Ali Ahmed, chief commercial officer of Kash, said: "It is almost impossible for people who earn on a daily or weekly basis to go to the bank or financial institution at regular intervals."

The monthly savings was launched in the bKash app back in 2021.

bKash customers opened nearly 2 million savings accounts with four banks and a financial institution due to the convenience of the product. About one-third of those customers were women.

Singer reveals 'Transformation Journey with Burak Özçivit'

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Singer Bangladesh, a subsidiary of Arcelik, the flagship of Türkiye's Koc Holdings, revealed "Transformation Journey with Burak Özçivit".

As part of the initiative, the company announced a series of transformations, including a manufacturing plant, concept store, and a workspace representing the company's new vision, according to a press release.

Inspired by Arcelik's award-winning concept store in Istanbul, Singer Bangladesh launched a concept store in Gulshan I, where a diverse range of products under the Singer and Beko brands are showcased.

These transformations brought Koc Holdings and Arcelik's global expertise and standards to Bangladesh and enhanced the consumer experience.

As the company has begun the continuous process of transformation, Burak Özçivit has started teasing the company's transformation journey by taking part in a series of creative communications.

Özçivit is a Turkish actor and model who is tremendously popular among Bangladeshi audiences for his character portrayals in multiple drama series.



PHOTO: SINGER BANGLADESH

MHM Fairoz, managing director and CEO of Singer Bangladesh, and Turkish actor Burak Özçivit, brand ambassador of Singer Bangladesh's Transformation Journey, attend a programme, styled "Transformation Journey with Burak Özçivit", in Dhaka recently.

Government of the People's Republic of Bangladesh
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শেখ হাসিনার মুদ্রাসীল
মাম শহরের উন্নতি

Memo No: 46.02.1322.000.07.001.24-337 Date: 26/05/24

Tender Notice: 15/2023-2024(OTM)

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for Procurement of following works below under LGED, Chandpur Sadar, District: Chandpur.

Sl. No	e-Tender ID No. and Package No	Name of Work	Tender Last Selling Date & Time	Tender Closing & Opening Date & Time
01	Tender ID: 986818 Package No: e-Tender/ PEDP4/CHA/SAD/2023- 2024/W2A-06982	Construction of additional class room (3H+3V+2V/F6) Hasan Ali Model GPS Under PEDP4.	19-06-2024 16:00	20-06-2024 13:00
02	Tender ID: 990044 Package No: e-tender/ NBIDGPS/Cha/SAD/2023- 24/W1-08290	Construction of NANUPUR GPS under NBIDGPS.	19-06-2024 16:00	20-06-2024 13:00

Note: Revised RDPP of PEDP4 is under approval process, So contract agreement cannot be signed before RDPP approval if RDPP (2nd revision) of PEDP4 does not get approval then Tender will be cancelled.

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 System Portal (<http://www.eprocure.gov.bd>) 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 up to 16.00 PM dated on 16-06-2024.

Further information and guideline are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd)

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GD-862

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No. BKB/HO/ICT/Systems/10(44)/2023-2024/592 Dated: 21/05/2024

"e-Tender Notice(OTM)"

This is to notify all concern that the following tender has been published through National e-Government Procurement Portal(<http://www.eprocure.gov.bd>)

Sl	Tender ID, Tender Package and Reference No.	Name of Tender	Tender Document Last Selling Date and Time	Tender Closing & Opening Date and Time	Tender method
01.	985520, 12/2023-24, Reference No.: BKB/HO/ICT/Systems/10(44)/2023-2024/592; Dated: 21/05/2024	Supply, installation & deployment of Microsoft exchange server 2019 (E-Mail System) with necessary NOS (Network operating system), software and licenses along with MS System center and required agent licenses for Bangladesh Krishi Bank.	Date: 11-06-2024 Time:15:30	Date: 12-06-2024 Time:15:30	OTM

This is an online tender, where only e-Tender will be accepted in the national e-Government Procurement Portal and no offline/hard copies will be accepted To submit e-Tender registration in the national e-Government Procurement Portal(<http://www.eprocure.gov.bd>) is required.

Further information and guidelines are available in the national e-Government Procurement Portal(<http://www.eprocure.gov.bd>) and you can also ask help from e-gp help desk(helpdesk@eprocure.gov.bd).

যুক্তরাষ্ট্রের বাইরে থেকে, মূল থেকে কপি করা হবে।
যদি আর কোনো প্রশ্ন থাকে, আমাদের কীট জানতে হবে।
-সিস্টেম নবী

Sd/-
(K. M. Nuruddin Sarwar)
Senior System Analyst (Dept. In Charge)

GD-863