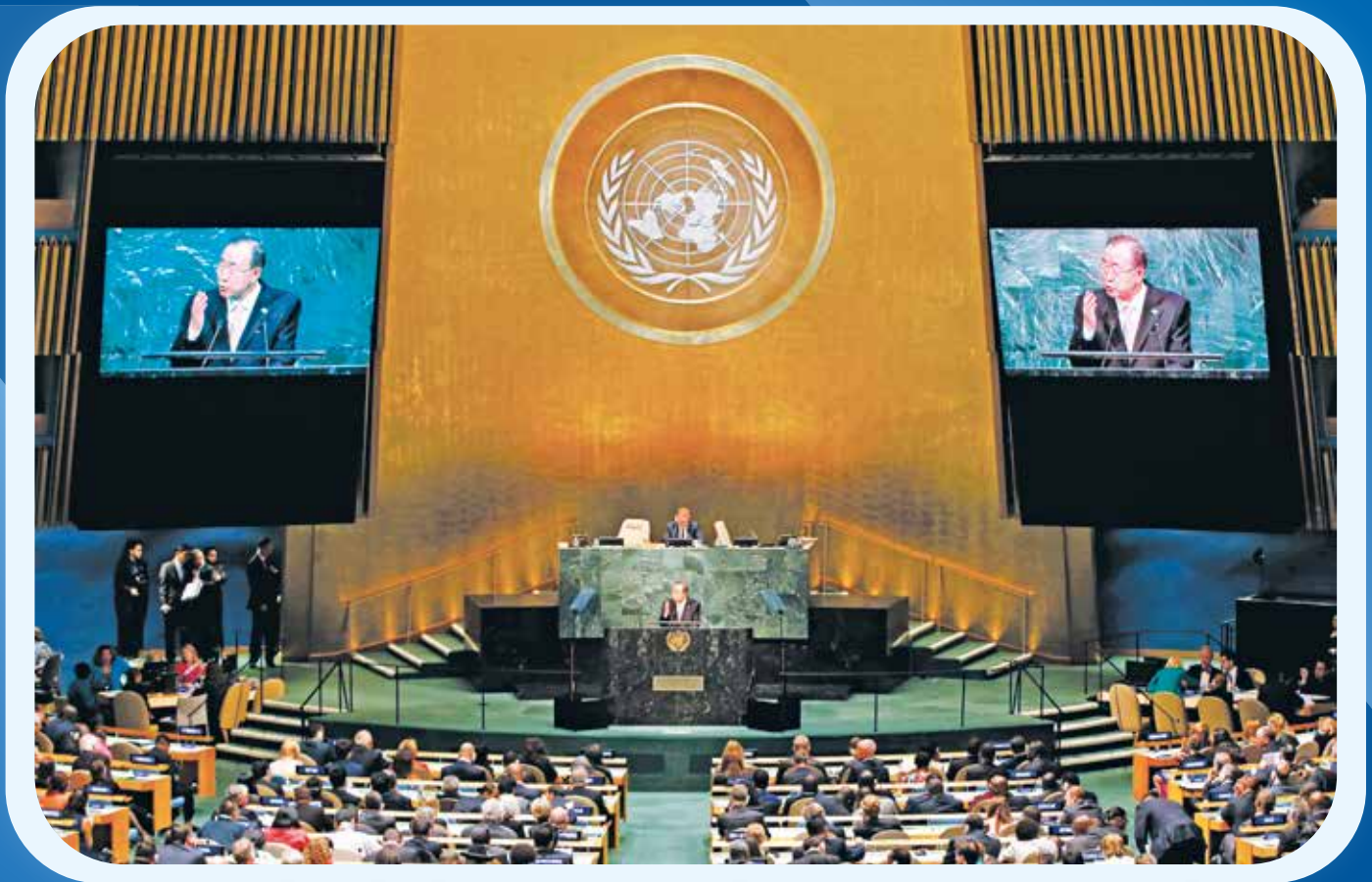


2016 ANNUAL REPORT



UN General Assembly grants Observer Status to ICC

Speaking about ICC Bangladesh

International Chamber of Commerce (ICC) - The world business organization was founded in 1919 by a few visionary business leaders of Europe immediately after the First World War; having its HQrs. in Paris. ICC has been promoting Free Market Economy, formulating various rules and guidelines for cross border trade and investment. ICC's 6.5 million member companies in over 130 countries have interests spanning in every sector of private enterprise. ICC works in close cooperation with national governments and multi-national institutions such as G-8/G-20, World Bank, WTO, Asian Development Bank, UNCTAD, OECD and several UN agencies for promotion, protection and development of world economy.

Bangladesh National Committee of ICC, established in 1994, is comprised of major Chambers of Commerce & Industry, Business Associations, Stock Exchange, Banks, Non-banking Financial Institutions, Insurance Companies, Trans-national companies, Law Firms and large Corporate Houses having significant interest in international trade.

The activities of ICC Bangladesh include promotion of foreign trade and investment, trade policy reviews, business dialogues, seminars & workshops both at home and abroad on related policy issues, harmonization of trade law & rules, legal reforms, updating businesses with the ICC rules & standards for cross border business transactions. ICC Bangladesh has so far organized following regional & international conferences.

- **10-11 November 2000:** ICC Asia Conference on "[Investment in Developing Countries: Increasing Opportunities](#)" organized in Dhaka was inaugurated by the Prime Minister of Bangladesh and attended by a number of high profile dignitaries including the Thai Deputy Prime Minister & WTO Director General Designate, ADB President, UN-ESCAP Executive Secretary and Chinese Vice Minister for Foreign Trade & Economic Cooperation. More than 250 participants from 24 countries participated in this event.
- **17-18 January 2004:** International Conference on "[Global Economic Governance and Challenges of Multilateralism](#)" was held in Dhaka, coinciding with 10th Anniversary of ICC Bangladesh. The Conference was inaugurated by the Prime Minister of Bangladesh and Thai Prime Minister was the Keynote Speaker. WTO Director General, EU Commissioner for Trade, UNESCAP Executive Secretary, Governor of Japan Bank for International Cooperation, six Ministers from three continents, Bangladesh Ministers, ICC Chairman, ICC Vice Chairman, ICC Secretary General and more than 500 participants from 38 countries attended this event.
- **27-28 September 2005:** Regional Seminar on "[Capital Market Development: Asian Experience](#)". The Seminar held in Dhaka was inaugurated by the President of the People's Republic of Bangladesh and attended by Chairmen/CEOs of securities & exchange commissions, stock exchanges, capital market operators, financial institutions and investors from 15 Asian countries.
- **13 April 2010:** Conference on "[Energy for Growth](#)" was held in Dhaka coinciding with the 15 years of ICC's presence in Bangladesh. The Conference was inaugurated by the Finance Minister of Bangladesh and attended by ICC Global Chairman, Minister for Commerce of Bangladesh, Minister for Development Cooperation of Denmark and Adviser to the Bangladesh Prime Minister for Energy & Mineral Resources. Some 800 delegates from home and abroad including energy experts and international financiers from Australia, China, Denmark, India, Germany, Japan, Singapore, Switzerland, UK and USA.
- **25-26 October 2014:** International Conference on "[Global Economic Recovery: Asian Perspective](#)", coinciding with the 20 years of ICC's presence in Bangladesh. The Conference was inaugurated by the President of the People's Republic of Bangladesh H.E. Mr. Md. Abdul Hamid. Minister for Finance & Minister for Commerce of Bangladesh, UNCTAD Secretary General, Ministers from Myanmar and Nepal; ICC Vice Chairman; ICC Secretary General; ICC Research Foundation Chairman; Director of ICC National Committees and more than 500 participants attended this event.
- **8-9 February 2017 :** The first ever UNESCAP Asia Pacific Business Forum was organized by ICC Bangladesh jointly with UNESCAP under the patronage of the Ministry of Commerce, Government of Bangladesh. The Forum was inaugurated by the President of the People's Republic of Bangladesh H.E. Mr. Md. Abdul Hamid. Ministers from Bangladesh, Sri Lanka, Nepal, UNESCAP Executive Secretary, UNCTAD Secretary General, Business Leaders and some 600 delegates from home and abroad attended the Forum.

As part of its activities, ICC Bangladesh has been organizing Workshops / Seminar on International Trade Finance, mainly for bankers Bangladesh, in various countries since 2014. So far such events have been organized in Kuala Lumpur in April, 2014; in Colombo in February 2015; in Kunming in August 2015 in Yangon in November 2015 and in Hanoi in February 2016.

ICCB also organizes Certified Documentary Credit Specialist (CDCS), Certificate for Specialists in Demand Guarantees (CSDG) and Certificate of International Trade Finance (CITF) Examinations in Dhaka, conducted worldwide every year by LIBF (London Institute of Banking and Finance) and endorsed by ICC Paris.

ICC Bangladesh participates in most of the World Chambers Congress & ICC World Congresses held every two years and WTO Ministerial Meetings as well as ICC Regional Consultative Group Meetings.

2016 ANNUAL REPORT



UN General Assembly grants Observer Status to ICC

Under Certificate of Posting

Ref : PO-10/AC-22

9 May 2017

NOTICE

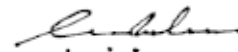
22nd ANNUAL COUNCIL 2016

The 22nd Annual Council 2016 of ICC Bangladesh will be held at 12.00 noon on Thursday, 25 May 2017 at Ball Room (Level-25), Hotel Four Points by Sheraton, 6/A North Avenue C/A, Gulshan-2, Dhaka -1212.

The Agenda of the Meeting will be as follows:

1. To receive, consider and adopt the Executive Boards' Report for the year 2016
2. To receive, consider and adopt the Audited Financial Statements of ICC Bangladesh for the year ended 31st December 2016 together with the Auditors' Report thereon
3. To appoint Auditor for 2017 and fixation of remuneration thereof

All distinguished Members of ICC Bangladesh are requested to make it convenient to attend the Council.



Ataur Rahman
Secretary General

To : All Members of ICC Bangladesh

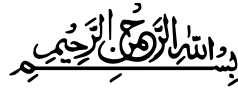
International Chamber of Commerce-Bangladesh

National Secretariat

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Website: www.iccwbo.org



Report of the Executive Board

Distinguished Members,

Assalamu Alaikum Wa Rahmatullah-he Wa Barakatuhu,

With profound gratitude to the Almighty Allah Rabbul Al-Amin, the Most Benevolent and the Most Merciful, I have the privilege of welcoming you all at the 22nd Annual Council of ICC Bangladesh, The world business organization.

On behalf of the Executive Board, I now have the honour of placing before you the Annual Report for the year 2016. The Executive Board Members, like in previous years, have extended their fullest cooperation and support in carrying out various activities of the National Committee during the year.

The most significant milestone during the year for the International Chamber of Commerce, The world business organization has been the elevation of ICC to Observer Status by the United Nations (UN) General Assembly. In an unprecedented move, the UN on 13 December granted Observer Status to the International Chamber of Commerce—the world's largest business organization representing more than six million members in over 100 countries. The decision-taken by 193 members of the UN General Assembly during its 71st session in New York—is the first time that a business organization has been admitted as an Observer at the UN General Assembly. The list of UN observers is highly restricted and confined to intergovernmental organizations.

As for ICC Bangladesh, I am pleased to announce that the National Committee, as decided during the 21st Annual Council, has purchased a new office space in Gulshan Avenue, Dhaka to enhance its capacity in providing better services to the constituents. We are expected to shift the National Secretariat by the end of 2017 to its new prestigious location at Road No. 32 of Gulshan Avenue.

I would like to take this opportunity to convey our heartfelt thanks and deep appreciation to the Fund Raising Committee consisting of Executive Board Members A. K. Azad, Kutubuddin Ahmed, Anwarul Alam Chowdhury (Parvez), Fazlul Hoque and Tapan Chowdhury for their initiative in raising necessary contributions for purchasing the new office space.

This Report provides a brief review of the key performances of the world economy and that of Bangladesh economy during 2016 and the outlook for 2017. The Report also provides a summary of the main activities of ICC Bangladesh during the year 2016.



Mahbubur Rahman

The global economy is currently at the crossroads and it is in desperate need of sufficient courage, wisdom and responsibility from around the world to chart a clear direction and path for sustainable economic growth.

According to IMF some of the concerns of spillovers produced by the policies of the Donald Trump administration in the US and the post-Brexit UK might eventually come true, producing a net negative outcome for the world overall economy, and the reshaping of the global economic landscape might turn out to be painful.

The ongoing revaluation of the dollar poses a disruptive risk to international trade, rendering commodities and primary-processing manufactured goods cheaper, and technology and sophisticated machinery dearer. This is putting many emerging markets in an increasingly disadvantageous position throughout the world.

This situation might entail a “race to the bottom” in the world economy, which might also include the competition in fiscal stimuli across the most prominent nations, and the already-wearing-down “war” of currency devaluations, fuelled by accommodative monetary policies in the Eurozone, Japan, and mainland China.

“If the disruptions we are expecting for 2017 as a result of what happened in 2016 prove to be all negative and we are to end up in a race to the bottom on the tax front, on the trade front, on the financial regulation front, then that

for me would be a really big ‘black swan,’ that would have devastating effects,” said International Monetary Fund (IMF) head Christine Lagarde.

The outlook for the Asia-Pacific region remains robust—the strongest in the world, in fact—and recent data point to a pickup in momentum. The near-term outlook, however, is clouded with significant uncertainty, and risks, on balance, remain slanted to the downside. Medium-term growth faces secular headwinds, including from population aging and sluggish productivity. Macroeconomic policies should continue to support growth while boosting resilience, external rebalancing, and inclusiveness. The region needs structural reforms to address its demographic challenges and to boost productivity.

Despite the fact, Bangladesh will be among the top three fastest growing economies in the world by 2030, PricewaterhouseCoopers (PwC) has said. The Report titled ‘The long view: how will the global economic order change by 2050?’ predicts that Bangladesh could rise in the ranks by achieving an average annual growth of 4.8% over the next 34 years.

By 2050 Bangladesh, India and Vietnam will become the fastest growing economies, with Bangladesh expected to see an impressive growth that will push it to 23rd place overall, the report says. PwC ranked 32 countries by their projected global gross domestic product (GDP) at purchasing power parity (PPP), and made projections for up to 2050.

Bangladesh ranked 31st among the world’s 32 largest economies in 2016. Its GDP (PPP), according to the report, was \$628 billion, and it was projected to increase to \$3,064 billion in 2050.

Global Economy in 2016 and Outlook for 2017

The calendar year just ended was a slog for the world economy. Weak international trade and subdued investment, among other culprits, conspired to slow world growth to its weakest pace since 2009. And even though the outlook is modestly brighter this new year, unusually heightened uncertainty about policy direction in major economies casts a long shadow over the prospects of recovery.

The world has also entered a period of greater political uncertainty. The impact on global economic growth and

| | World Output (Average and annual percent change) | | | | | | | | | Projections | | |
|--|---|-------------|------------|------------|------------|------------|------------|------------|------------|-------------|------------|------------|
| | 1999-2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2022 |
| World | 4.2 | -0.1 | 5.4 | 4.2 | 3.5 | 3.4 | 3.5 | 3.4 | 3.1 | 3.5 | 3.6 | 3.8 |
| Advanced Economies | 2.5 | -3.4 | 3.1 | 1.7 | 1.2 | 1.3 | 2.0 | 2.1 | 1.7 | 2.0 | 2.0 | 1.7 |
| United States | 2.6 | -2.8 | 2.5 | 1.6 | 2.2 | 1.7 | 2.4 | 2.6 | 1.6 | 2.3 | 2.5 | 1.7 |
| Euro Area | 2.1 | -4.5 | 2.1 | 1.5 | -0.9 | -0.3 | 1.2 | 2.0 | 1.7 | 1.7 | 1.6 | 1.5 |
| Japan | 1.0 | -5.4 | 4.2 | -0.1 | 1.5 | 2.0 | 0.3 | 1.2 | 1.0 | 1.2 | 0.6 | 0.6 |
| Other Advanced Economies | 3.5 | -2.0 | 4.6 | 2.9 | 1.9 | 2.3 | 2.9 | 1.9 | 2.0 | 2.2 | 2.1 | 2.3 |
| Emerging Market and Developing Economies | 6.2 | 2.9 | 7.4 | 6.3 | 5.4 | 5.1 | 4.7 | 4.2 | 4.1 | 4.5 | 4.8 | 5.0 |
| Regional Groups | | | | | | | | | | | | |
| Commonwealth of Independent States | 7.2 | -6.4 | 4.7 | 4.6 | 3.5 | 2.1 | 1.1 | -2.2 | 0.3 | 1.7 | 2.1 | 2.4 |
| Emerging and Developing Asia | 8.0 | 7.5 | 9.6 | 7.9 | 7.0 | 6.9 | 6.8 | 6.7 | 6.4 | 6.4 | 6.4 | 6.3 |
| Emerging and Developing Europe | 4.3 | -3.0 | 4.6 | 6.5 | 2.4 | 4.9 | 3.9 | 4.7 | 3.0 | 3.0 | 3.3 | 3.1 |
| Latin America and the Caribbean | 3.3 | -1.8 | 6.1 | 4.7 | 3.0 | 2.9 | 1.2 | 0.1 | -1.0 | 1.1 | 2.0 | 2.6 |
| Middle East, North Africa, Afghanistan, and Pakistan | 5.3 | 1.4 | 4.8 | 4.3 | 5.4 | 2.3 | 2.8 | 2.7 | 3.9 | 2.6 | 3.4 | 3.8 |
| Middle East and North Africa | 5.3 | 1.4 | 5.0 | 4.4 | 5.5 | 2.1 | 2.7 | 2.6 | 3.8 | 2.3 | 3.2 | 3.5 |
| Sub-Saharan Africa | 5.6 | 3.9 | 7.0 | 5.0 | 4.3 | 5.3 | 5.1 | 3.4 | 1.4 | 2.6 | 3.5 | 3.9 |
| Memorandum | | | | | | | | | | | | |
| European Union | 2.5 | -4.3 | 2.1 | 1.7 | -0.4 | 0.3 | 1.7 | 2.4 | 2.0 | 2.0 | 1.8 | 1.7 |
| Low-Income Developing Countries | 6.0 | 5.7 | 7.4 | 5.3 | 5.2 | 6.2 | 6.0 | 4.6 | 3.6 | 4.7 | 5.3 | 5.4 |

Source : IMF World Economic Outlook April 2017

business performance, however, has been mixed so far. The U.S. economy will likely see a modest upside from stronger business confidence and possibly some tax relief later in 2017, but this is not the only possible scenario in the outlook. Europe and Japan are also experiencing, somewhat surprisingly, stronger internal growth dynamics. In contrast, uncertainties of different kinds are weighing down on emerging markets' growth prospects especially in India, Mexico, Turkey and Saudi Arabia.

Another significant concern clouding the outlook is the substantial slowdown in investment growth in emerging market and developing economies in recent years. The numbers tell a stark story: investment growth in these economies has tumbled from 10 percent, on an average, in 2010 to about 3.5 percent in 2016.

The weakness in investment has been most pronounced in the largest emerging markets and commodity-exporting emerging and developing economies, but has now spread to the majority of these economies. In fact, investment growth is below its long-term average in the greatest number of countries in last 25 years, except during serious global downturns.

No single cause is to blame. Weak growth prospects, the commodities price bust, subdued foreign direct investment, policy and political uncertainty in major economies, and elevated private debt have all contributed to sap investment growth.

In this challenging environment, both cyclical and structural policies have critical roles to play. In advanced economies, low or even negative real equilibrium interest rates handcuff monetary policy and may warrant more supportive fiscal policies. Emerging and developing economies should find an appropriate balance between fiscal adjustment and policy measures to reduce vulnerabilities.

If policymakers were of a mind to make New Year's resolutions, they might have chosen an obvious one: find ways to spur sustained growth. Useful policy initiatives include increasing investment in human capital and infrastructure; promoting trade; and fostering an environment that maximizes the benefits of foreign direct investment and technological transfer.

According to IMF world growth is expected to rise from 3.1 percent in 2016 to 3.5 percent in 2017 and 3.6 percent in 2018. Stronger activity, expectations of more robust global demand, reduced deflationary pressures, and optimistic financial markets are all upside developments. But structural impediments to a stronger recovery and a balance of risks that remains tilted to the downside, especially over the medium term, remain important challenges.

On the other hand, according to the World Bank, world economic growth is projected to pick up to 2.7 percent in 2017 from a sluggish rate of 2.3 percent last year. Advanced-

economy growth is expected to recover moderately to 1.8 percent in 2017. In the United States, manufacturing activity will likely rebound, contributing to a mild pickup in growth. In the Euro Area and Japan, supportive monetary and, to a lesser extent, fiscal policies should help support activity this year.

China is the world's largest economy with a huge economic size, but its development is still uneven. The country's ongoing economic transformation is confronted with numerous difficulties and challenges. As China is deeply integrated into the world economy, its imports account for one-tenth of global imports, its output makes up one-tenth of the global total, and its investment accounts for one-fifth of world investment. A policy-driven economic rebalancing toward a more sustainable growth model has been underway for several years. In the process, investment growth in China slowed from 21 percent in 2012 to 10 percent in 2015. The slowdown has been most pronounced in the private sector.

According to the WTO, world trade is on track to expand by 2.4 percent in 2017, though there is "deep uncertainty" about economic and policy developments, particularly in the United States. The range for growth this year has been adjusted to between 1.8 and 3.6 percent, from 1.8 to 3.1 percent last September, it said, pointing to a risk that trade activity could be "stifled" due to lack of clarity about government policies.

Global trade grew by "an usually low" 1.3 percent in 2016, the slowest pace since the financial crisis, failing to match even its revised forecast of 1.7 percent of last September. In 2018, global trade is forecast to grow by between 2.1 percent and 4 percent in WTO's latest analysis.

Regional Economy in 2016 & Outlook for 2017 :

According to Asian Development Bank, GDP for Asia Region as a whole is expected to grow by 5.7% in 2017 and 2018, a tick down from the 2016 outcome of 5.8% as the controlled moderation of growth in the People's Republic of China (PRC) is balanced by expected healthy growth elsewhere. Excluding the high-income newly industrialized economies— the Republic of Korea, Singapore, Taipei and Hong Kong,—regional growth is expected to reach 6.3% in 2017 and 6.2% in 2018. Growth is picking up in 30 of the 45 economies in developing Asia, supported by higher external demand and rebounding global commodity prices.

Decades of rapid growth has transformed developing Asia from a low-income region to middle income. Sustaining growth to power the transition to high income will depend on much greater improvement in productivity. Innovation, human capital, and infrastructure are the three pillars of productivity growth. Supportive institutions and policies, underpinned by macroeconomic stability, can strengthen all three pillars. Asia's dynamic track record suggests

that attaining high income status, while challenging, is achievable.

China a further shift of economic activity from industry to services shows planned rebalancing progress. Growth now relies more on internal demand and less on exports. Moderate deceleration of growth to 6.5% is expected in 2017, within the government's target range, and further to 6.2% in 2018. The authorities are likely to emphasize the maintenance of financial and fiscal stability and accept the cost of marginally lower growth, projected by ADB.

In India the decision to demonetize high-denomination banknotes in November 2016 quelled cash-intensive economic activity, but the impact is expected to be short lived. Government deregulation and reform of taxes on goods and services, among other areas, should improve confidence and thus business investment and growth prospects. Growth is expected to edge up to 7.4% in 2017 and 7.6% in 2018, the bank said.

South Asia resumes faster growth after a brief pause. Sub-regional growth dropped by 0.5 percentage points to 6.7% in 2016 on account of slowing growth in India. Despite stronger government consumption and external demand, growth faltered in India to 7.1% from 7.9% in 2015 as fixed investment languished and demonetization temporarily stymied commerce. Growth in South Asia is forecast to rebound to 7.0% in 2017 and pick up further to 7.2% in 2018. India will see growth reaccelerate to 7.4% in fiscal 2017 and 7.6% in 2018 despite drag caused by excessive corporate investment in the past and bank lending currently constrained by a heavy load of stressed assets. Elsewhere, growth will be lifted by spending on earthquake reconstruction in Nepal, hydropower investment and output in Bhutan, and economic corridor investment from the PRC in Pakistan. Inflation in South Asia has trended lower in recent years, easing to 4.6% in 2016 as buyers benefited from low prices for oil and other commodities. With these prices turning upward over the forecast period, inflation in South Asia is projected to revive to 5.2% in 2017 and 5.4% in 2018.

Global Risks for 2017 by World Economic Forum

For over a decade, The Global Risks Report has focused attention on the evolution of global risks and the deep interconnections between them. The Report has also highlighted the potential of persistent, long-term trends such as inequality and deepening social and political polarization to exacerbate risks associated with, for example, the weakness of the economic recovery and the speed of technological change.

These trends came into sharp focus during 2016, with rising political discontent and disaffection evident in countries across the world. The highest-profile signs of disruption may have come in Western countries – with the United Kingdom's vote to leave the European Union and President-elect Donald Trump's victory in the US presidential election – but across the globe there is evidence of a growing backlash against elements of the domestic and international status quo.

The World Economic Forum has identified five key challenges that will require greater global attention and action: Economy : Growth and Reform; Society: Rebuilding Communities; Technology: Managing Disruption; Geopolitics: Strengthening Cooperation & Environment: Accelerating Action.

Economy: Growth and Reform

Despite unprecedented levels of peace and global prosperity, in many countries a mood of economic malaise has contributed to anti-establishment, populist politics and a backlash against globalization.

The weakness of the economic recovery following the global financial crisis is part of this story, but boosting growth alone would not remedy the deeper fractures in our political economy. More fundamental reforms to market capitalism may be needed to tackle, in particular, an apparent lack of solidarity between those at the top of national income and wealth distributions and those further down.

| GDP forecasts for South Asian countries | | |
|---|------|------|
| Country | 2017 | 2018 |
| Afghanistan | 2.5 | 3.0 |
| Bangladesh | 6.9 | 6.9 |
| Bhutan | 8.2 | 9.9 |
| India | 7.4 | 7.6 |
| Maldives | 3.8 | 4.1 |
| Nepal | 5.6 | 5.4 |
| Pakistan | 5.2 | 5.5 |
| Sri Lanka | 5.0 | 5.0 |
| Average | 7.0 | 7.2 |

Source: Asian Development Outlook 2017

Society: Rebuilding Communities

Issues of identity and culture were central to the two most dramatic Western political results of 2016, in the United Kingdom and the United States. This is part of a broader trend affecting both international and domestic politics. Across the European Union, parties stressing national sovereignty and/or values have prospered, boosted in part by migration flows that GRPS respondents continue to point to as a major geopolitical risk. Outside the European Union, polarization in Turkey has deepened since 2010, while Russia has been expressing its national political identity in increasingly assertive foreign policy stances.

Technology: Managing Disruption

Evidence suggests that technological change provides a better explanation than globalization for the industrial decline and deteriorating labour-market prospects that have catalyzed anti-establishment voting in many of the world's advanced economies. Today's world is one in which production, mobility, communication, energy and other systems are changing with unprecedented speed and scope, disrupting everything from employment patterns to social relationships and geopolitical stability. Driven by the convergence between digital, biological and physical technologies, the Fourth Industrial Revolution (4IR) is creating new global risks and exacerbating existing risks.

Geopolitics: Strengthening Cooperation

In a worrying sign of deteriorating commitment to global cooperation, states are stepping back from mechanisms set up to underpin international security through mutual accountability and respect for common norms. For example, 2016 saw Russia, South Africa, Burundi and Gambia withdraw from the International Criminal Court, and China reject the verdict of the international tribunal on the South China Sea. Present US president is considering withdrawal from the recent Joint Comprehensive Plan of Action (Iran nuclear deal) and the Paris Climate Change agreement. The exit of major stakeholders from economic agreements such as the Trans-Pacific Partnership and Trans-Atlantic Trade and Investment Partnership also carries geopolitical significance.

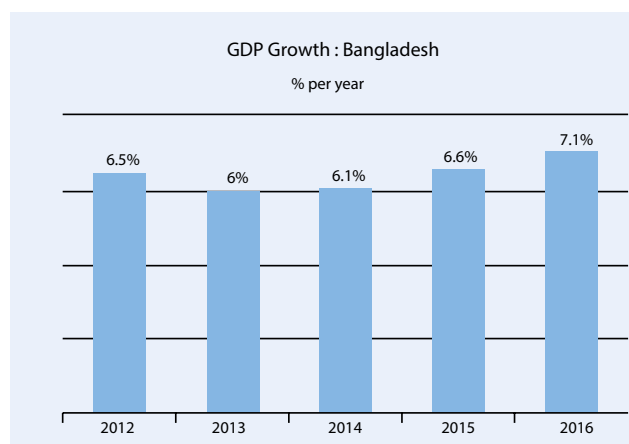
Environment: Accelerating Action

A cluster of interconnected environment-related risks – including extreme weather events, climate change and water crises – has consistently featured among the top-ranked global risks for the past seven editions of The Global Risks Report. Environment-related risks again stand out in this year's global risk landscape with every risk in the category lying in the higher-impact, higher-likelihood quadrant. Environmental risks are also closely interconnected with other risk categories. Four of the top ten risk interconnections in this year's GRPS involve environmental risks, the most frequently cited of these being the pairing of “water crises” and “failure of climate change mitigation and adaptation”.

Bangladesh Economy in 2016 and Outlook for 2017

Despite a challenging external environment that curbed remittances to Bangladesh, GDP growth accelerated to a six-year high (7.1%) in FY 2016. A stable political climate and sensible macroeconomic policies allowed for strong credit growth and higher private investment, which in turn fueled economic growth. Likewise, the economy also benefited from a pick-up in exports, as the all-important garment industry grew at a double-digit pace. Adding to the good news, tax collection improved significantly last year while spending declined, leading to a reduction in the fiscal deficit.

GDP recorded robust growth in FY2016 on higher private investment and exports. The current account surplus expanded, and inflation slowed. Continued high growth will require a rebound in remittances and higher exports. Productive jobs are needed in manufacturing and modern services for the large number of new entrants to the labor force and surplus farm labor and to boost female workforce participation, according to ADB.



According to the latest World Bank report the economy of Bangladesh has weathered global uncertainties well aided by strengthening investment and a recovery of exports. For Bangladesh, growth will be sustained at 6.8 percent in 2017, coming slightly down from 7.1 percent in 2016, which was the highest in the region and “with a decelerating information rate and a budget deficit that has narrowed”, according to the report.

For Fiscal 2018 and 2019, Bangladesh's GDP growth is forecast at 6.4 percent and 6.7 percent respectively, according to the World Bank report. Infrastructure gaps and inadequate energy supply, combined with the high cost of doing business, remain the main obstacles to the realisation of Bangladesh's growth potential, the report added.

According to another report of the World Bank, Bangladesh has made substantial progress in reducing poverty, supported by sustained economic growth. Based on the international poverty line of \$1.90 per person per day,

Bangladesh reduced poverty from 44.2 percent in 1991 to 18.5 percent in 2010, and is projected to decrease to 12.9 percent in 2016.

The lender said the country achieved the MDG 1 on halving poverty five years ahead of time, with 20.5 million people rising out of poverty during the 1991-2010 period. In parallel, life expectancy, literacy rates and per capita food production have increased significantly. Progress was underpinned by strong economic growth, with 6 percent plus growth over the decade and reaching to 7.1 percent growth in FY16. Rapid growth enabled Bangladesh to reach the lower middle-income country status in 2014.

However, sustained growth has rapidly increased the demand for energy, transport and urbanization. To sustain growth, Bangladesh needs urgently to implement structural reforms, expand investments in human capital, increase female labor force participation, and raise productivity through increased global value chain integration. Reducing infrastructure gaps and improving the business climate would allow new productive sectors to develop and generate jobs, WB added.

World Bank report mentioned Bangladesh is both an inspiration and a challenge for policymakers and practitioners of development. While the poverty reduction efforts to date have been extraordinary, Bangladesh faces daunting challenges with about 28 million people still living below the poverty line. The country is at an important juncture, when with the right policies and timely action, it can move up within the middle-income bracket.

According to IMF Bangladesh is likely to achieve 6.9% GDP growth in FY17. IMF forecast the GDP growth in a report of the World Economic Outlook (WEO) released on April 18.

According to Bangladesh Bank report with all major economic indicators including inflation, foreign exchange reserve, exchange rate and credit flow in private sector performing strong in the outgoing year 2016, the economy is showing prospect of maintaining the steady growth pace in 2017.

According to the central bank, the point to point inflation was 5.38 percent in November, which was close to the target of 5.8 percent for FY17.

The reserve also hit a record of \$32 billion in 2016, which was enough for meeting the country's six months' import cost. The local currency was stable against the green buck as the average exchange rate of US dollar was Taka 78.83 on December 21, 2016 against Taka 78.66 in December 2015. The private credit growth, a major pulse of economic activities, also grew by 15.34 percent in the first quarter of FY 17, close to the fiscal target of 16.5 percent.

According to analysts now a \$220 billion economy is moving forward with mega development projects, including Tk 3,00,000 million Padma Bridge, Tk 2,20,000 million metro

rail, elevated expressway, flyovers, dozens of economic zones and Payra seaport. Falling interest rates, increasing access to finance and improvement in working conditions at garment factories have made businesses confident of taking new challenges and boosting export earnings.

During current FY many of the fast-track projects have also attracted foreign investment. The Asian Development Bank announced \$1.5 billion fund to build a key train line from Dohazari in Chittagong to Cox's Bazar, in its largest investment in railways in the continent. ADB is funding this new railroad, which is part of the Trans-Asia Railway network, to improve Bangladesh's access to Myanmar and beyond.

Stock markets, which were bearish since its collapse in December 2010, have begun to make a turnaround, helping nearly 3 million investors get their confidence back. Policy reforms, investment in research, mechanisation and use of high-yielding crop varieties have driven growth in the agriculture sector. The outlook for 2017 has become brighter as the number of consumers and businesses as well as government expenditure are set to rise.

More than two dozen deals involving \$25 billion were signed between Bangladesh and China during the landmark visit of Chinese President Xi Jinping in October this year. The agreements and the MoUs provide for enhanced cooperation in infrastructure development, energy sector and counter-terrorism. The two countries also intend to partner in the development and promotion of economic zones. China plans to shift its excess manufacturing capacity and capital to Bangladesh.

Economists and businesses say that 2016 has been a successful year in terms of macroeconomic stability -- be it gross domestic product (GDP) growth, per capita income, inflation, export, import or poverty reduction.

But despite all these good signs, Bangladesh faces formidable challenges in moving to a higher growth path of 8 percent plus GDP and earn the status of a middle income country. The foremost challenge lies with the stagnant private investment followed by weak institutional capacity to implement development projects.

To achieve its goal of middle-income country status by 2021 and to accelerate inclusive growth as well as reduce poverty and income inequality, the country will require a substantial increase in yearly investments from 29.0% of GDP in FY2015 to 34.4% of GDP by FY2020. Public investment has increased to nearly 7 percent of GDP from 5 percent several years ago while private investment remains static at 22-23 percent for over five years. More than \$11 billion in external resources will be needed for public sector investment. For its strategic location Bangladesh has huge potential to attract more foreign direct investment (FDI) as the central point of eastern part of South Asia, being a connector between South and East Asia.

The issues of implementation capacity and good governance came to the fore after multilateral donors such as the World Bank and countries including China have shown interests to invest billions of dollars in Bangladesh. The manufacturing sector, which accounts for 30 percent of the country's GDP, badly needs skilled workforce to go for value-added and diversified products.

Bangladesh economy embraces 2017 with some other challenges that include declining remittance and rising nonperforming loans from the domestic side. Volatile global and gulf region politics, and troubled European economy pose threats as external sources. According to Bangladesh Bank remittance inflow was \$12.65 billion from January to November last year from \$13.95 billion in the same period in 2015.

Following the European Debt Crisis and depreciation of different currencies against the US dollar, the pace of recovery of the European Union economies -- the primary destination of Bangladeshi exports -- will be critical in 2017, according to analysts.

However, Bangladesh economy is moving on a stable path, despite external and internal challenges. With positive near-term macroeconomic outlook, declining inflation, rising reserve, contained fiscal deficit and stable public debt, which indicates brighter prospects. The country is among the top 12 developing countries, who achieved 6 plus percent growth in 2016 and one of the top performers in Asia over the past decade. According to experts by any standards, Bangladesh economy is doing well and Bangladesh's economic and social achievements are widely acclaimed around the world.

ICC Bangladesh in 2016

In order to enhance capacity of ICC Bangladesh in providing better services to its constituents, the Executive Board of ICC Bangladesh decided to move its National Secretariat to Gulshan Avenue and purchase a suitable office space there. This was also endorsed by the Members of ICC during the last Annual Council Meeting (AGM) held on 30 March, 2016. Agreement was signed on 9 August with the owner of the property located at 5th Floor measuring about 5,466 sft at "Rangs FC Enclave", Plot No.6/A, Road No. 32 (corner plot), Gulshan Avenue, Dhaka. Of the total cost, ICC Bangladesh will provide 50% from its Reserve Fund and the balance 50% will be contributed by its Members.

During 2016 ICC Bangladesh has organized one event abroad in addition to holding programme in Bangladesh. The foreign event was: Workshop on International Trade Finance, ADR and Business Development organized jointly with the Vietnam Chamber of Commerce & Industry (VCCI) in Hanoi in April. The local programme were: ICC Dialogue on Sustainable Development Goals : Challenges for Bangladesh in Dhaka in March; one Training and one Workshop on International Factoring for Foreign Trade in February in Dhaka & Workshop on International Trade Finance in August in Dhaka.

ICC Bangladesh also arranged Certified Documentary Credit Specialist (CDCS), Certified Specialist on Demand Guarantee (CSDG) and Certificate of International Trade Finance (CITF) Examinations, conducted worldwide every year by LIBF (London Institute of Banking & Finance) and endorsed by ICC Paris held in Dhaka in April and October.

ICC Bangladesh participated in UNESCAP Meetings ICC Regional Consultative Group Meeting and WTO Ministerial Meetings as well as.

A detailed report on the activities of the National Committee has been included in this Annual Report for the readers.

ICC Bangladesh in 2017

As per Plan of Action the national Committee has already arranged some events till May. The first event is the 13th Asia-Pacific Business Forum which was held at the Pan Pacific Sonargaon Hotel in Dhaka on 8 and 9 February. The Forum was attended by some 500 delegates from home and abroad representing government, business, civil society, academia and others.

The Forum was organized for the first time in Bangladesh by the International Chamber of Commerce (ICC) Bangladesh and United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) under the patronage of the Ministry of Commerce, Government of Bangladesh.

H.E. Mr. Md. Abdul Hamid, Hon'ble President of the People's Republic of Bangladesh was the Chief Guest and inaugurated the Forum held on 8 February at Pan Pacific Sonargaon Hotel. A keynote address on behalf of business was delivered by Dr. Victor K. Fung, Former global Chairman of ICC and Chairman of Fung Group. Dr. Shamshad Akhtar, Under-Secretary-General of the United Nations and Executive Secretary of ESCAP and Mr. Mahbubur Rahman, President of ICC Bangladesh delivered welcome address. H.E. Mr. Tofail Ahmed, M.P., Hon'ble Minister of Commerce, Government of Bangladesh delivered the opening address on behalf of the Government.

The overarching theme of the 2-day Forum, "Regional Integration to Achieve Sustainable Development" was discussed in a Ministerial Plenary Session on: "Linking Business with the Sustainable Development Goals: What Can We Do?"; two business sessions on: "Supporting SDGs through Digital Financial Models by Inclusive Business" and "Supporting and Empowering Disadvantaged MSMEs to Become More Competitive and Sustainable" respectively and three parallel sessions on the following topics: "Devising Strategies for Resilience: Role of Business in Disaster Risk Reduction and Climate Change Adaptation"; "New Energy Realities: Building a Resilient and Low-Carbon Future"; and "Supporting Trade and Transport Facilitation for Regional Integration." A side event on "Economic Outlook and Key Policy Challenges in Emerging Asia" was also organized.

The Forum concluded with a call for deepening of regional integration in Asia and the Pacific with the view to lifting millions out of poverty, driving economic growth and achieving sustainable development goals. The objective of the two-day conference was to discuss the role and needs of businesses in achieving inclusive, resilient and sustainable development.

The Opening Session was Inaugurated by H.E. Mr. Md. Abdul Hamid, Hon'ble President of the People's Republic of Bangladesh. Other Speakers of the Inaugural Session were H.E. Mr. Abul Maal Abdul Muhith, M.P., Minister for Finance, Government of Bangladesh; H.E. Mr. Tofail Ahmed, M.P., Minister for Commerce, Govt. of Bangladesh; H.E. Prof. Dr. Gowher Rizvi, Adviser to the Hon'ble Prime Minister for International Relations, Government of Bangladesh; H.E. Mr. Rishad Bathiudeen, Minister of Industry and Commerce, Government of Sri Lanka; H.E. Mr. Romi Gauchan Thakali, Minister for Commerce, Government of Nepal; Dr. Mukhisa Kituyi, Secretary-General, UNCTAD; Dr. Shamshad Akhtar, Under Secretary General ESCAP; Mr. Wencai Zhang, Vice-President (Operations), Asian Development Bank (ADB); Dr. Victor K. Fung, Former Global Chairman of ICC and Chairman of Fung Group; ICC Bangladesh President Mahbubur Rahman; Mr. Latifur Rahman, Vice President, ICC Bangladesh and Datuk Seri Mohamed Iqbal Rawther, Chairperson of the ESCAP.

ICC Bangladesh arranged participation of 48 Bankers from 14 Commercial Banks at the ICC Banking Commission Annual Meeting held in Jakarta on 3-6 April. There were altogether over 586 participants from 58 countries. Bangladesh had the highest number of bankers followed by China.

The Examinations of all three programmes conducted by London Institute of Banking and Finance (LIBF), UK (the new name of ifs University College, UK) was held on 7 April globally including Bangladesh. A total of 215 participants appeared in the three examinations, namely, Certified Documentary Credit Specialist (CDCS), Certificate in International Trade and Finance (CITF) & Certificate for Specialists in Demand Guarantees (CSDG) conducted by ICC Bangladesh in Dhaka.

ICC Bangladesh has arranged participation of bankers at 3-day ICC Global Conference on Letters of Credit & Bank Guarantees organized by ICC Austria in Vienna during 16-19 May. A total of 38 bankers from 18 Commercial Banks and one official of Bangladesh Chemical Industries Corporation (BCIC) attended the Event. The Delegation also attended a Meeting at ICC Headquarters in Paris especially arranged for the Bangladesh Delegation.

During 2017, the National Committee plans to organize Seminar for Development of Technical Expertise on International Trade Finance; Workshop on Basel III; Workshop on Compliance for International Trade

& Workshop on Credit Risk Management including Environmental Risk Management. Dialogue on Role of the Banking Sector for local financing of infrastructure projects; Dialogue on Regional Connectivity for Trade Facilitation and Investment & Dialogue on Forfeiting and Demand Guarantee for International Trade.

ICC Hq. Programme for 2017

A central theme for ICC's work in 2017 is 'inclusivity'—with the aim of ensuring that everyone has the opportunity to benefit from global trade. A key element in this strategy is the role of business within society. The Sustainable Development Goals (SDGs) offer the opportunity to build trust with society as well as to provide business with a tremendous new growth strategy. The Better Business, Better World report, developed by the Business and Sustainable Development Commission, shows how pursuing SDGs could raise trillions of dollars in new market opportunities while vastly extending prosperity to all. ICC Hq reaffirm their commitment to those values that define their mission and make them who they are: trade, prosperity, responsibility and peace. In these turbulent times, dedication to their core values aligned with 21st century social imperatives will continue to serve their members and the world well.

On behalf of the Executive Board, I profoundly express our sincere appreciation and gratitude to our eminent Members for their trust and confidence on us and for extending unqualified support to the ICC Bangladesh activities for promotion of trade and investment as well as overall economic activities of the country.

May I also take this opportunity to express our profound thanks to the electronic and print media for providing all out support to ICC Bangladesh all over the year.

The officials and staff of the National Secretariat have supported the activities of the National Committee with full commitment, enthusiasm, dedication and hard work. On behalf of the ICCB Members, I would like to convey our sincere thanks and appreciation to them.

In conclusion, I am hopeful that by the Grace of Almighty Allah, ICC Bangladesh will continue to receive your full support, cooperation and assistance in playing its assigned role in upholding free trade and achieving Sustainable Development Goals.

Allah Hafez

For and on behalf of
the Executive Board

Dhaka, Bangladesh
25 May, 2017


Mahbubur Rahman
President
ICC Bangladesh

UN General Assembly granted Observer Status to International Chamber of Commerce in historic decision



In an unprecedented move, the United Nations (UN) General Assembly has on 13 December granted Observer Status to the International Chamber of Commerce (ICC)—the world's largest business organisation representing more than six million members in over 100 countries.

The decision-taken by 193 members of the UN General Assembly during its on-going 71st session in New York—is the first time that a business organisation has been admitted as an Observer at the UN General Assembly. The list of UN observers is highly restricted and features principally intergovernmental organisations.

The new role for ICC means that business will for the first time have direct voice in the UN system. The decision paves the way for ICC to contribute directly to the work of the General Assembly and reflects the vital role the private sector will play in implementing the UN's 2030 Agenda for Sustainable Development.

ICC's new status could not have come at a more important time: not only does the United Nations 2030 Agenda place an unprecedented focus on the private sector to drive sustainable development; but there is also an urgent need to counter growing populist and protectionist forces within the global economy. ICC has indicated that its key areas of engagement with the United Nations will be trade, sustainable development, the global refugee crisis, and the digital economy.

ICC Chairman Sunil Bharti Mittal said: "This is huge recognition of the role that business can play in contributing to a better and peaceful world. There is only one route to meeting the many challenges that face our society—from climate change to mass migration—and that is for governments and civil society to work hand-in-hand with the private sector.

"Granting Observer Status to ICC sends a powerful signal that the UN recognizes business as a vital partner. We stand ready to ensure that the private sector plays a full role in meeting the ambition of the 2030 agenda."

Granting Observer Status to ICC sends a powerful signal that the UN recognizes business as a vital partner. We stand ready to ensure that the private sector plays a full role in meeting the ambition of the 2030 agenda.

The resolution to grant observer status to ICC was submitted by France-ICC's host country—and was supported by 22 other Member States. ICC already works with a wide array of UN specialised agencies and organisations around the world providing business input and expertise on issues from commercial standards through to climate change. ICC was designated as the official business representative in the processes that lead to the creation of the UN's 2030 Agenda for Sustainable Development—a key factor in the General Assembly's decision.

ICC Secretary General John Danilovich said: "It's a great honour for ICC to be granted Observer Status at the UN General Assembly. ICC has a long tradition of close cooperation with the United Nations and today's decision reflects our sustained efforts to strengthen the relationship between the UN and the private sector.

"Given the complexity of today's global challenges, it's vital that business has a clear voice in UN decision making. We look forward to using this unique platform to deploy fully the resources, expertise and knowledge of world business in the work of the General Assembly."

Following UN General Assembly resolution, ICC took up its position as Observer to the General Assembly on 1 January 2017.



General Assembly

Distr.: General
21 December 2016

Seventy-first session
Agenda item 173

Resolution adopted by the General Assembly on 13 December 2016

[on the report of the Sixth Committee (A/71/530)]

71/156. Observer status for the International Chamber of Commerce in the General Assembly

The General Assembly,

Reaffirming its decision 49/426 of 9 December 1994,

Considering the unique importance of the International Chamber of Commerce, created in 1919, due to its historical specificities and its special role and authority as a representative of the business community in more than 120 countries,

Stressing the need, frequently noted by the United Nations, to give greater opportunities to the business community to contribute to the realization of the goals and programmes of the Organization,

Emphasizing that the present resolution does not change the criteria established in decision 49/426,

Wishing to promote cooperation between the United Nations and the International Chamber of Commerce,

1. *Decides* to invite the International Chamber of Commerce to participate in the sessions and the work of the General Assembly in the capacity of observer;
2. *Requests* the Secretary-General to take the action necessary to implement the present resolution.

*62nd plenary meeting
13 December 2016*

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ICC Bangladesh Activities during 2016: Overview

ICC Bangladesh like in previous years has organized dialogue and workshops, participated at ICC Meetings, UNESCAP programme, interacted with the Bangladesh Government and businesses on various issues related to trade and investment. In addition, the three regular professional development programme for bankers and those dealing with international trade were also arranged.

In order to enhance capacity of ICC Bangladesh in providing better services to its constituents, a new office space has been purchased at Road No. 32, Gulshan Avenue, Dhaka.

A brief report on the activities of the National Committee during the year is presented below:

SDG Challenges for Bangladesh: Additional investment of US\$93.9 billion needed

Bangladesh requires an additional investment of up to \$93.9 billion annually to achieve the sustainable development goals (SDGs), said World Bank Lead Economist Dr. Zahid Hussain in his key note address at ICC Dialogue on Sustainable Development Goals: Challenges for Bangladesh organized by ICC Bangladesh in Dhaka on 20 March. He mentioned that currently, the annual investment stands at \$59.5 billion against the estimated requirement of \$109.4 billion to \$153.4 billion to attain the 17 SDGs by 2030. The estimate for financing need is based on an approximation that \$5-7 trillion of additional investment will be needed per year to attain the SDGs in all countries.

Commerce Minister Mr. Tofail Ahmed M.P. said if there is political stability, economic growth will be higher definitely. In his address as the Chief Guest, he mentioned that if the 7th five year plan is properly implemented then it will help us a lot to achieve SDGs and the country's export will reach US\$60 billion by the end of 7th Five Year Plan. He thanked ICC Bangladesh President Mahbubur Rahman as well as other business leaders for working hand in hand with the government in different developmental issues. The Minister mentioned that Prime Minister Sheikh Hasina

believes in providing all necessary support to the private sector as they are the main actor for attaining higher growth.

ICC Bangladesh President Mahbubur Rahman in his welcome address said Bangladesh has successfully come out from LDC to a lower middle income group. However, in order to be categorized as a middle income country by 2021, Bangladesh has to consistently maintain the status for the next six years. But without a solid industrial base, enhanced public and private investment, adequate infrastructure, un-interrupted power supply, exploration of natural resources (gas, coal etc.), skilled works force etc., it will be difficult to sustain the present growth rate or even achieve higher growth which needs to be 7.5 to 8 percent in the coming years.

Prof. Wahiduddin Mahmud, a former advisor of the caretaker government in-charge of finance and planning, said one of the reasons behind Bangladesh's success in attaining the MDGs was the adoption of low-cost solutions. However, the solutions to attaining the SDGs will not be that economical. Mahmud said 10 out of the 17 SDGs focus on sustainability, which is a challenge for Bangladesh.

Prof. Mustafizur Rahman, Executive Director of the Centre for Policy Dialogue, said Bangladesh performed well in MDGs because the national policies were aligned with them. Bangladesh can meet part of its financing need for the



Hon'ble Mr. Tofail Ahmed M.P. (3rd from right) Minister for Commerce, Govt. of Bangladesh is seen as the Chief Guest at the ICC Dialogue on Sustainable Development Goals: Challenges for Bangladesh in Dhaka on 20 March. From right to left Lead Country Economist of World Bank Dr. Zahid Hussain, Former Advisor to the Caretaker Govt. Dr. A. B. Mirza Md. Azizul Islam, ICCB President Mahbubur Rahman, Former Advisor to the Caretaker Govt. Prof. Wahiduddin Mahmud & ICCB Vice President Rokia A. Rahman are also seen in the picture.

SDGs by curbing the illegal outflow of funds through various channels including trademis-invoicing. About \$9 billion flew out of the country through illegal channels in 2013, he said, citing an estimate of the Global Financial Integrity. “We should look into that and plug in the loopholes to curb the outflow,” he added. The role of the private sector is critical as many of the goals outlined in the SDGs are directly linked to it, said Dr. M Masrur Reaz, Programme Manager of the International Finance Corporation (IFC), Dhaka. Mir Nasir Hossain, Former President of FBCCI (Federation of Bangladesh Chamber of Commerce and Industry) and Managing Director of Mir Akhter Hussain Ltd, said industries are not getting gas connections properly, while other infrastructure deficits also remain. Private investment has been stuck at a certain percentage of the gross domestic product for the last several years, he said. “If we cannot have industrialization, we cannot reduce poverty,” he added, while urging the government to address the issues of the industries to achieve the SDGs. Corruption is one of the discouraging factors for investment, said Dr. AB Mirza Azizul Islam, former finance adviser to the caretaker government. Citing the \$20 billion of foreign aid in the pipeline, he said institutional and administrative capacity building is important to ensure faster implementation of projects.

Metropolitan Chamber of Commerce and Industry (MCCI) President Nasim Manzur said Bangladesh needs to set out its national priorities for development. He also stressed the need for skills development. “If we want to do justice to the SDGs, we have to come out of the usual approach,” said Mustafa K Mujeri, Former Director General of BIDS (Bangladesh Institute of Development Studies) and Executive Director of the Institute of Inclusive Finance and Development.

said Bangladesh is FDI friendly environment. He pointed out between 2030 Bangladesh has another objectives of 2021. He emphasized that governance and transparency will be the key to success for Bangladesh. Former AmCham President Aftab ul Islam emphasized the need for institution building, in particular in IT sector in view of the country’s moving into digitations.

Speakers at the dialogue also called for improved governance for achieving the SDGs by 2030. The dialogue was also attended by ICC Bangladesh Vice President Rokia Afzal Rahman, Chinese Ambassador MA Ming Qiang; BTMA President and former advisor to the caretaker government Tapan Chowdhury, IMF Resident Representative Stella Kaendera; Chairman PRI Dr. Zaidi Sattar; former FBCCI President A.K. Azad, former BGMEA President Anwarul Alam Chowdhury (Parvez); former BKMEA President Md. Fazlul Hoque; ICC Bangladesh Executive Board Members A.S.M. Quasem, Mahbub Jamil, Rashed Maksud Khan, Waliur Rahman Bhuiyan, OBE; ICC Bangladesh Secretary General Aftab Rahman, BRAC Net Ltd Chairman Abdul Mueyed Chowdhury, Dr. Toufiq Ali, CEO Kafco; former DCCI President Matiur Rahman, DCCI Vice President Atique-E-Rabbani and ASM Mainuddin Monem, Deputy Managing Director, Abdul Monem Limited among others.

ICC Bangladesh 21st Annual Council

Bangladesh will require increasing GDP growth to 7.5 to 8 percent per year based on accelerated export and remittance growth. Both public and private investment will need to increase as well. Growth will also need to be more inclusive through creation of productive employment opportunities in the domestic economy. To sustain



Group picture of ICCB Annual Council 2015.

Mr. Nick Beresford, Deputy Country Director, UNDP-Bangladesh explained about the SDGs and assured that UNDP is committed to support Bangladesh in implementing programme to achieve SDGs. Mr. Asif Ibrahim, Chairman, Business Initiative Leading Development (BUILD) said SMEs can play an important role to achieve SDGs. European Union Ambassador H.E. Mr. Pierre Mayaudon

accelerated and inclusive growth, Bangladesh will need to manage the urbanization process more effectively, as well as prepare for adaptation to climate change impacts, said ICC Bangladesh President Mahbubur Rahman while he was presenting the Executive Board Report at the ICC Bangladesh Annual Council 2015 held in Dhaka on 30 March.

Mahbubur Rahman said Bangladesh needs to sustain its growth to reduce extreme poverty and boost shared prosperity. And the ultimate necessity is investment, which is still stagnant and insufficient; only 20 percent of GDP. Private investment increased by only 0.1 per cent and public investment fell short of the target by 0.6 per cent. Low implementation of the ADP is a major factor for lower public investment.

While 2016 will be a challenging year for the global economy, Bangladesh economy is moving on a stable path with a positive near-term macroeconomic outlook with declining inflation, rising reserve, contained fiscal deficit and stable public debt. Bangladesh now is a lower-middle income state and is being lauded by several global forums for its 'stability' in the macroeconomic scenario, he said.

ICC Bangladesh President also presented a brief report on the activities of the National Secretariat during the year.

On behalf of the ICC Bangladesh Election Scrutiny Board, Ashraful H. Chowdhury, Chief Corporate Affairs Officer, Airtel Bangladesh Ltd. announced the composition of the New Executive Board of ICC Bangladesh for the period April 2016 to March, 2018.

Among others, ICCB Vice Presidents Latifur Rahman & Rokia A. Rahman; ICC Bangladesh Board Members Aftab

Khan, Managing Director, S. S. Shipping & Chartering Ltd.; Imran Ahmed, Managing Director, Duncan Brothers (Bangladesh) Limited; Syed Ershad Ahmed, CM& Managing Director, Expeditors (Bangladesh) Ltd.; Anwar Hossain, Vice President, Li&Fung Bangladesh Limited; Ghulam Rahman, Executive Vice Chairman, Eastland Insurance Company Ltd.; Anis A. Khan, Managing Director & CEO, Mutual Trust Bank Limited; S.A.A. Masrur, Country Head, Bank Alfalah Limited; Ahmed Kamal Chowdhury, Managing Director, Prime Bank Limited; former FBCCI President Mir Nasir Hossain, former DCCI President, Asif Ibrahim; former BGMEA President Anwar- Ul-Alam Chowdhury (Parvez), ICC Bangladesh Secretary General Ataur Rahman & Muhammad A. (Rume) Ali, CEO, BIAC attended the Council.

Workshop o International Factoring for Foreign Trade

Factoring is very important for international transaction. In Bangladesh export earning is growing rapidly and our export has more potential to grow. Letter of Credits (L/C) is a popularly used international trade payment method in Bangladesh. But because of more formalities and more costing, importers are becoming less interested to import under L/C. Rather importers are more interested to import under open account terms. As open account is involved with risk, international factoring removes the danger of



ICC Bangladesh President Mahbubur Rahman (middle) inaugurated the ICC Workshop on International Factoring for Foreign Trade. Also seen in the picture from left to right are BIBM Director Dr. Prashanta Kumar Banerjee, FCI Asia Director Lee Kheng Leong, ICC Banking Commission Chairman Muhammad A. (Rume) Ali and ICCB Secretary General Ataur Rahman.

ul Islam; A.S.M. Quasem; Mahbub Jamil; Kutubuddin Ahmed; R. Maksud Khan; Tapan Chowdhury; ICCB Members Md. Matiul Islam, Chairman, IIDFC; Abhijit Chakravarty, Country Head, State Bank of India; Md. Khalilur Rahman, Managing Director, National Housing Finance and Investments Limited; Abul Kashem Khan, Managing Director, A. K. Khan Telecom Ltd.; Salahuddin Kashem Khan, Managing Director, A. K. Khan & Company Ltd.; Dr. Toufiq Ali, Managing Director & CEO, KAFCO; Abu Alam Chowdhury, Managing Director, CONEXPO Limited; Rizwan-Ur Rahman, Managing Director & CEO, ETBL Securities & Exchange Ltd.; Mohammad Shahjahan

open account trade said Mr. Hedayet Ullah Al-Mamoon, Senior Secretary, Ministry of Commerce, Government of Bangladesh while inaugurating the ICC Training on International Factoring for Foreign Trade organized by ICC Bangladesh at Dhaka on 24 February as Chief Guest. He thanked ICC Bangladesh President Mahbubur Rahman for ICC Bangladesh's role to act as a catalyst between business sector and the banking sector.

ICCB President thanked the international and local facilitators for their academic contribution. ICC Bangladesh President Mahbubur Rahman said both banks

and corporate houses face challenges in case of Non L/C methods particularly open account trade. Under open account trade, payment is received many weeks or even months after delivery. International factoring provides a simple solution of problems faced in case of Non- L/C trade payment. As international factoring lets exporters safely



Senior Commerce Secretary Hedayet Ullah Al-Mamoon speaking at the ICC Training on International Factoring for Foreign Trade on 24 February in Dhaka. ICCB President Mahbubur Rahman (3rd from right), ICC Banking Commission Chairman Muhammad A. (Rume) Ali (4th from right), BGMEA Vice President Mohammed Nasir (2nd from right), FCI Asia Director Lee Kheng Leong (extreme right) and BIBM Director Dr. Prashanta Kumar Banerjee (5th from right) also seen in the picture.

offer of competitive credit terms to their foreign customers, this international trade payment and financing mechanism is now popular among both exporters and importers. It is assumed that percentage of Non-L/C mechanisms of trade payment particularly open account transaction is usually around 80 per cent of world trade, he added.

ICC Bangladesh Banking Commission Chairman Mr. Muhammad A. (Rume) Ali in his welcome address said BGMEA has set a target for the textile sector to reach US\$ 50 billion export by 2021. To achieve the target our export payment system must be smooth and modern and I guess International Factoring will minimize the export cost.

BGMEA Vice President Mohammed Nasir said in the next five years, in the world market Readymade Garments demand will be US\$650 billion, so there has enormous opportunities for Bangladesh to avail the opportunity.

Mr. Lee Kheng Leong, Asia Director, Factor Chain International (FCI), Dr. Prashanta Kumar Banerjee, Professor & Director of BIBM and ICCB Secretary General Ataur Rahman also spoke at the inaugural session.

The training, moderated by ICC Bangladesh Secretary General Ataur Rahman was conducted by Lee Kheng Leong, Asia Chapter Director of Factors Chain International, Dr. Prashanta Kumar Banerjee, Professor and Director of Bangladesh Institute of Bank Management, Bangladesh Bank executive Director Ahmed Jamal and M. Imtiaz Farooq, BCL (Oxford), Barrister-at- Law (Lincoln's Inn,

UK), Advocate Supreme Court of Bangladesh. A total of 118 participants from export houses attended the training.

On 25 February a workshop on the same topic was held at Krishibid Institution Bangladesh Complex, Khamarbari, Dhaka. ICC Bangladesh President Mahbubur Rahman inaugurated the Workshop. ICC Bangladesh Banking Commission Chairman Mr. Muhammad A. (Rume) Ali, ICC Bangladesh Secretary General Ataur Rahman, Mr. Lee Kheng Leong, Asia Director, Factor Chain International (FCI) and Dr. Prashanta Kumar Banerjee, Professor & Director of BIBM also spoke during the inaugural session. Around total of 161 participants mostly from banking sector attended the workshop.

French Ambassador called on ICC Bangladesh President

H.E. Ms. Sophie Aubert Ambassador of France called on ICC Bangladesh President Mahbubur Rahman on 15 February. The Ambassador discussed about the possibility of increased investment by French companies in Bangladesh. This will help in reducing the huge trade gap between the countries, which in favour of Bangladesh, mainly due to export of RMGs, ICC Bangladesh President Mahbubur Rahman assured the Ambassador all possible support from ICC Bangladesh for attracting investment from France.



H.E. Ms. Sophie Aubert, Ambassador of France (middle) is seen with ICCB President Mahbubur Rahman (right) and ICCB Secretary General Ataur Rahman (left) during her visit to ICC Bangladesh

He suggested that French companies could invest in mega infrastructure projects, in particular in energy, gas exploration and construction of roads and bridges. The French Ambassador said they knew Bangladesh had many partners, but added that her country is interested to develop a demand driven relationship with Bangladesh.

ICC Bangladesh President Mahbubur Rahman briefed the Ambassador about ICC Bangladesh activities. He requested the Ambassador to project Bangladesh in her

country and to attract more investments and expansion of trade between the two countries. The meeting was also attended by ICC Bangladesh Secretary General Ataur Rahman.

Vietnam Ambassador at ICC Bangladesh: discussed areas of bi-lateral cooperation

Ambassador of the Socialist Republic of Vietnam to Bangladesh H.E. Mr. Nguyen Quang Thuc visited



ICC Bangladesh President Mahbubur Rahman (middle) is seen with Ambassador of the Socialist Republic of Vietnam to Bangladesh H.E. Mr. Nguyen Quang Thuc (right). ICCB Secretary General Ataur Rahman (left) also seen in the picture.

ICC Bangladesh on 16 February and had meeting with President Mahbubur Rahman. The Ambassador was briefed by Mahbubur Rahman about upcoming Workshop which will held in Hanoi on 21-23 April jointly with Vietnam Chamber of Commerce and Industry (VCCI). In addition, a high level Business Delegation will also be visiting during the same period, ICC Bangladesh President informed the Ambassador.

The Ambassador thanked the ICC Bangladesh President for taking such an initiative and assured all assistance to make the visit useful. He hoped that the visit will help in

strengthening bilateral relations between the two emerging economies. He informed President Rahman that in 2015 Vietnam export to Bangladesh was around US\$ 570 million, as against Bangladesh's export only around US\$ 33million. The Ambassador referred to the visit of the Hon'ble President of Bangladesh to Vietnam in August 2015, during which it was agreed to increase the volume of annual bilateral trade between the two countries to \$1 billion by 2016. During the bilateral meeting between Bangladesh President Md. Abdul Hamid and Vietnamese President Truong Tan Sangit was also agreed to remove all trade related barriers and establish physical connectivity for our mutual benefits, he said. ICC Bangladesh President Mahbubur Rahman briefed the Ambassador about ICC Bangladesh activities. The Meeting was attended by ICC Bangladesh Secretary General Ataur Rahman and ETBL Securities Managing Director Rizwan ur Rahman.

International Trade Finance, ADR and Business Development Workshop held in Hanoi

International Chamber of Commerce (ICC) – Bangladesh, The world business organization organized jointly with the Vietnam Chamber of Commerce & Industry (VCCI) a 3-day Workshop on “International Trade Finance, ADR, Logistics and Business Development” in Hanoi, Vietnam during 21-23 April 2016.

While inaugurating the workshop, ICC Bangladesh President Mahbubur Rahman said that Vietnam export to Bangladesh was around US\$570 million, as against Bangladesh's export only around US\$33 million in 2015. He hoped that the participants from Bangladesh and Vietnam attending the workshop will be able to interact among themselves and discuss about enhancing trade between the two countries.



ICC Bangladesh President Mahbubur Rahman delivering his inaugural speech

Bangladesh is recognized as an investment-friendly country as it offers the most liberal investment opportunities in South Asia, featuring 100 percent foreign equity with unrestricted exit policy; easy remittance of royalty; repatriation of profits; and protection of foreign investments. Bangladesh also offers Export Processing Zones for foreign investors and Specialized Economic Zones for various countries interested in Bangladesh, Mr. Rahman added. ICC Bangladesh President also referred to a recent poll carried out by Gallup, the Washington DC-based opinion pollster, where Bangladesh with 78 points has been mentioned as one of the safest countries of the world.

The report said Singapore with 89 points is the safest country in the world followed by Uzbekistan (88) and Hong Kong (87). So, there are enormous opportunities in Bangladesh for all investors including Vietnam. He also thanked VCCI Executive Vice President, Bangladesh Ambassador to Vietnam, VCCI Secretary General & Director General of Ministry of Foreign Affairs and all other guests for joining

and widely applied for various sectors in global trade. Developing trade finance products and logistics service was of pressing importance now since bilateral trade between Vietnam and South Asian countries saw a drop last year.

Ambassador of Bangladesh to Vietnam H. E. Mr. Md. Shahab Ullah said that the two-way trade dropped from \$758 million in 2014 to \$600 million last year. Mentioning about large untapped potential, the Bangladesh Ambassador expected more Vietnamese firms to enter Bangladesh to seek business opportunities and the two countries would join hands to simplify the banking procedures for frequent trade facilitation.

Mr. Vu Quand Minh, Director of the Economic Department of the Vietnam Ministry of Foreign Affairs said that the trade framework must be improved to meet the co-operation between the two countries. Mr. Minh also said that with an advantageous sea line for logistics services, two-way trade between the two countries was expected to reach \$1 billion this year.



Guests and participants at the workshop inauguration.

the inaugural ceremony and for their unqualified support and co-operation in organizing the ICC Workshop.

The inaugural session was also attended by Mr. Mahbub Jamil, former Advisor to the caretaker Government of Bangladesh & former President of Foreign Investors' Chamber of Commerce and Industry (FICCI); Mr. Aftab ul Islam, former President of Dhaka Chamber of Commerce and Industry (DCCI) and Immediate Past President of American Chamber of Commerce Bangladesh; Mr. Kutubuddin Ahmed, former President of Bangladesh Garments Manufacturers & Exporters Association (BGMEA) & former President of Metropolitan Chamber of Commerce and Industry (MCCI), Mr. R. Maksud Khan, former President DCCI and Mohammad Shahjahan Khan, former President DCCI.

VCCI Vice Chairman Mr. Hoang Quang Phong in his welcome address said that international payments and logistics services played critical roles in global economic integration to reduce the risk of international commerce. Of these the use of letter of credit (L/C) was the most prominent

Mr. Vincent O'Brien from Ireland, a highly experienced practitioner of International Trade Finance and a long standing member of the ICC Banking Commission Pairs was the main speaker at the Workshop.

The Workshop moderated by ICC Bangladesh Banking Commission Chairman and CEO of Bangladesh International Arbitration Centre (BIAC) Muhammad A. (Rume) Ali. He said besides organizing workshop on the significant issues to strengthen the capacity of the bankers those who deal in international trade and as well the exporters, ICC Bangladesh arranges four regular professional training programmes.

The Workshop was also addressed by Managing Director & CEO of Mutual Trust Bank Limited Anis A. Khan, Economic Affairs Officer, UN-ESCAP Dr. Masato Abe; Mr. Qu. Pengcheng, Senior Advisor China and South East Asia, International Road Transport Union; Mr. Maxime De Guillebon, Head of Transaction Banking of Standard Chartered Bank, Hanoi; Mr. Phan Trong Dat, Deputy Secretary General of VIAC and Barrister Nabil Ahsan,

Associate of AF Hassan Ariff & Associates. Some 77 bankers from 21 Banks including Bangladesh Bank and 20 commercial banks, officials from Energy Ministry, Petro Bangla, National Board of Revenue (NBR), Bangladesh Navy & Law Firm and 90 bankers and businesses of Vietnam attended the workshop. ICC Bangladesh General Manager Ajay Bihari Saha & Asstt. Manager Shakayet Hossain and BIAC Sr. Counsel Afrin Ahmed also attended the Event.

In the concluding session ICC Bangladesh Secretary General Ataur Rahman thanked VCCI President Dr. Vu Tien Loc, Secretary General Pham Thi Thu Hang and Mrs. Doan Thuy Nga of Enterprise Development Foundation of VCCI for their unqualified support and cooperation in organizing the ICC workshop and for making excellent arrangements for our convenient and benefits of our bankers and the delegates.

ICC Bangladesh Business Delegation visits Vietnam

ICC Bangladesh President Mahbubur Rahman led a Bangladesh Business Delegation to Vietnam which included ICC Bangladesh Executive Board Members R. Maksud Khan; Mahbub Jamil; Aftab ul Islam; Kutubuddin Ahmed; Former President of DCCI & Managing Director of S.S Shipping Ltd Mohammad Shahjahan Khan; ICC Bangladesh Banking Commission Chairman and CEO of Bangladesh International Arbitration Centre (BIAC) Muhammad A. (Rumee) Ali; Managing Director & CEO of Mutual Trust Bank Limited Anis A. Khan and ICCB Secretary General Ataur Rahman had meetings with Vietnam Chamber of Commerce and Industry (VCCI) and Ambassador of Bangladesh to Vietnam H. E. Mr. Md. Shahab Ullah.

The Bangladesh Business Delegation hold meeting with Vietnam Business Delegation led by Dr. Pham Thi Thu Hang, Secretary General of Vietnam Chamber of Commerce and Industry (VCCI) which was attended by Tran Huu Huynh, President of VIAC (Vietnam International Arbitration Centre); Pham Quang Thinh, Deputy Director of International Relations Division; Mr. Hoang Quang Phong, Vice President of VCCI, Mr. Nguyen Thanh Tan, Director General –South Asia, South Pacific Department, Ministry of Foreign Affairs. Welcoming the Bangladesh Business Delegation, VCCI Secretary General briefed about various facilities offered by the Vietnam Government to the foreign investors and offered to extend all assistance to investors from Bangladesh to invest in Vietnam.

She referred to the free trade agreements which have been signed with the European Union as well as with the other 11 members of the Trans Pacific Partnership (TPP), which will open up opportunities for foreign investments in Vietnam in a number of export oriented sectors. Besides, with the increase in domestic consumptions there can also be investments in different sectors to meet the local demand.

ICC Bangladesh President thanked the VCCI Secretary General for jointly organizing the workshop and also for arranging the Meeting with the Business leaders of Vietnam. He explained about the opportunities offered by Bangladesh to foreign investors.

He suggested to arrange a visit by Vietnam Businesses to Bangladesh to explore on areas of investment. The Bangladesh Ambassador suggested to form a Vietnam-Bangladesh Chamber of Commerce and Industry which



ICC Bangladesh President Mahbubur Rahman (6th from left) poses for photo session with VCCI Secretary General Ms. Pham Thi Thu Hang (7th from left). Also seen in the picture from left to right are : Pham Quang Thinh, Deputy Director of International Relations Division, VCCI; Mahbub Jamil, Chairman of ICE Technologies Limited & former Chairman of Singer Bangladesh Ltd; Aftab ul Islam, President & CEO of IOE (Bangladesh) Ltd; Kutubuddin Ahmed, Chairman, Envoy Group & former President, BGMEA; R. Maksud Khan, Chairman, Bengal Fine Ceramics Ltd.; H.E. Md. Shahab Ullah, Ambassador of Bangladesh to Vietnam; Muhammad A. (Rumee) Ali, CEO, Bangladesh International Arbitration Centre; Anis A. Khan, Managing Director and CEO, Mutual Trust Bank Ltd.; Ataur Rahman, Secretary General ICC Bangladesh and Mohammad Shahjahan Khan, Managing Director, S.S. Shipping & Chartering Ltd.

will be of immense help for the businesses of both the countries to explore investment opportunities.

Farewell to Russian Ambassador

A Farewell Lunch was hosted by ICC Bangladesh on 5 March to bid farewell to H. E. Mr. Alexander Nikolaev, Ambassador of the Russian Federation to Bangladesh. ICC Bangladesh President Mahbubur Rahman thanked Ambassador Nikolaev for his support and cooperation in furthering the relations between the two countries, in

Mr. Nguyen Quang Thuc, Ambassador of Vietnam; H.E. Mr. Iwan Wiranata-atmadja, Ambassador of Indonesia; H. E. Mr. Vicente Vivencio T. Bandillo, Ambassador of the Philippines; ICCB Executive Board members Mr. A. S. M. Quasem; Mr. Aftab ul Islam; Mr. Mahbub Jamil; Mr. R. Maksud Khan; Mr. Kutubuddin Ahmed & Mr. Motiul Islam, CCPO, Robi Axiata; Mr. Azam J. Chowdhury, Chairman, Prime Bank Limited; Dr. M. Masrur Reaz, Programme Manager, IFC, BICF; Mr. Ali Ahmed, CEO, BFTI; Mr. Hafiz Ahmed Mazumder, M.P, Chairman, Pubali Bank Ltd.; Mr.



ICC Bangladesh President Mahbubur Rahman (middle sitting) is seen with Ambassador of the Russian Federation to Bangladesh H.E. Mr. Alexander Nikolaev (4th from left) at the Farewell Lunch organized by ICC Bangladesh. From left to right sitting are seen Mr. Hafiz Ahmed Mazumder, M.P, Chairman, Pubali Bank Ltd.; H.E. Mr. Iwan Wiranata-atmadja, Ambassador of Indonesia; H. E. Mr. Vicente Vivencio T. Bandillo, Ambassador of the Philippines; H.E. Ms. Nur Ashikin binti Mohd Taib, Malaysian High Commissioner-designate; Mr. Mahbub Jamil, Chairman of ICE Technologies Limited & former Chairman of Singer Bangladesh Ltd; Azam J. Chowdhury, Chairman, Prime Bank Limited and ICCB Executive Board Member A. S. M. Quasem. Also seen in the picture standing H.E. Mr. Nguyen Quang Thuc, Ambassador of Vietnam (4th from left); Dr. M. Masrur Reaz, Programme Manager, IFC, BICF (2nd from right); Aftab ul Islam (2nd from left); R. Maksud Khan (3rd from left) and ICCB Secretary General Ataur Rahman (extreme left) among others.

particular in expanding trade, investment and cooperation in power generation and gas exploration.

Ambassador Nikolaev thanked ICC Bangladesh President for arranging the lunch and inviting all the friends that he has been meeting and working together during his assignment in Bangladesh. He mentioned that as of January 1, 2016, the volume of bilateral trade between Russia and Bangladesh amounted to about USD 1.5 billion. It is noteworthy that the export from Russia is almost equal to the import from Bangladesh. It may be mentioned that more than 90% of the Bangladesh's import to Russia consists of ready-made garments, seafood, and leather items while Russia's exports include metal-roll, raw materials for textile industry, machinery equipment, fertilizers, crops. He also mentioned that the two countries are further expanding collaboration in agriculture.

At present, the largest bilateral project is the construction of the first Bangladesh nuclear power plant for which intergovernmental agreement on construction of "Rooppur" Nuclear Power Plant was signed in Dhaka, November 2011, the Ambassador said. .

The lunch was attended by H.E. Ms. Nur Ashikin binti Mohd Taib, Malaysian High Commissioner-designate; H.E.

Abdus Sadeque Bhuiyan, DMD, Islami Bank Bangladesh Ltd.; Mr. Ahmed Shaheen, DMD, Prime Bank Limited; Mr. Suhel Ahmed Chowdhury, Former Secretary, GOB, Mr. Habibullah Karim, Former President of BASIS.

Meeting with International Road Transport Union (IRU) Team

Atwo-member IRU (International Road Transport Union, Switzerland) team consisting of Mr. M. Kazem Asayesh T.T, Sr. Adviser on TIR and Trade Facilitation and Ms. Nazife Bulut, Legal Adviser- Insurance visited ICC Bangladesh on 18 May. Presided over by ICC Bangladesh Secretary General Ataur Rahman the meeting was attended by Country Manager of DHL Mr. Nooruddin Chowdhury and Managing Director of SGS Mr. David Laizans. The Team informed about the recent developments in the region, namely the accession of Pakistan to the TIR (Transports Internationaux Routiers or International Road Transport) Convention, China's imminent accession to the TIR Convention, the signature of the BBIN (Bangladesh- Bhutan-India-Nepal) Vehicle Agreement and India's interest to join to the TIR system. It is therefore, very important for Bangladesh to access to the TIR Convention in order to provide transit facilities. The TIR Convention could significantly contribute to the



ICC Bangladesh Secretary General Ataur Rahman (2nd from right) is seen with Mr. M. Kazem Asayesh T.T, Sr. Adviser on TIR and Trade Facilitation (extreme right); Ms. Nazife Bulut, Legal Adviser- Insurance (2nd from left) and Mr. Nooruddin Chowdhury, Country Manager of DHL during their visit to ICC Bangladesh.

implementation of the BBIN Motor Vehicle Agreement and facilitate road transport and transit not only in the region but also connects Bangladesh to the whole world, said Mr. Asayesh T.T. In light of the above, the IRU is convinced that Bangladesh would greatly benefit from joining this transport, transit and trade facilitation instrument and IRU would like to express readiness to extend its full support and cooperation to Bangladesh for the accession process and then with the implementation of the UN TIR Convention, he further mentioned.

Both the DHL and SGS representatives opined that Bangladesh should also actively consider accession to TIR and suggested to IRU that ICC Bangladesh could be the focal point in Bangladesh. It was also suggested to organize policy level seminar/workshop to be attended by the BBIN countries.

New Modern office for ICC Bangladesh at Gulshan

In order to enhance capacity of ICC Bangladesh in providing better services to its constituents, the Executive

Board of ICC Bangladesh decided to move its National Secretariat to Gulshan Avenue and purchase a suitable office space there. This was also endorsed by the Members of ICC during the last Annual Council Meeting (AGM) held on 30 March, 2016.

As decided by the ICC Executive Board, an Agreement was signed on 9 August with the owner of the property located at 5th Floor measuring about 5,466 sft at “Rangs FC Enclave”, Plot No.6/A, Road No. 32 (corner plot), Gulshan Avenue, Dhaka. Of the total cost, ICC Bangladesh will provide 50% from its Reserve Fund and the balance 50% will be contributed by its Members.

The Agreement was signed ICC Bangladesh President Mahbubur Rahman and the owner

of the property Mr. Fahim Faruk Chowdhury was attended by ICC Bangladesh Vice President Rokia Afzal Rahman, Bangladesh red Crescent Chairman Hafiz A. Majumder, ICE Technologies Limited Chairman Mahbub Jamil, ICC Bangladesh Executive Board



New office for ICC Bangladesh at Rangs FC Enclave, Gulshan

Members A.K. Azad, Rashed Maksud Khan & Md. Fazlul Hoque, Green Delta Insurance Limited Managing Director Farzana Chowdhury and ICC Bangladesh Secretary General Ataur Rahman were present among others.



ICC Bangladesh President Mahbubur Rahman (sitting middle) signing the Deed of Agreement for purchase of the new office which were attended among others by the owner Fahim Faruk Chowdhury (2nd from left), ICC Bangladesh Vice President Rokia Afzal Rahman (4th from right standing), Bangladesh red Crescent Chairman Hafiz A. Majumder (extreme left sitting), ICC Bangladesh Executive Board Members A.K. Azad (second from right sitting), Rashed Maksud Khan (extreme right standing) & Md. Fazlul Hoque (5th from right standing) ICE Technologies Limited Chairman Mahbub Jamil (3rd from left standing), Green Delta Insurance Limited Managing Director Farzana Chowdhury (2nd from right standing) and ICC Bangladesh Secretary General Ataur Rahman (extreme right sitting).

Businesses condemned terrorist attack on 1 July in Dhaka Pays tribute to Faraaz Ayaaz Hossain for his values and principles



Faraaz Ayaaz Hossain

Metropolitan Chamber of Commerce and Industry (MCCI) arranged a remembrance meeting in memory of those who lost their lives in the terrorist attack at Holey Artisan Bakery in Dhaka on 1 July. The event was organized by

MCCI in Dhaka on 10 August in memory of Faraaz Ayaaz Hossain, grand son of Transcom Group Chairman & ICC Bangladesh Vice President Latifur Rahman and the other victims of the July 1 Gulshan café attack. The attackers killed 20 hostages, 17 of them foreigners, and two police officers during the 12-hour siege. In memory of Faraaz and the other victims, all guests at the memorial stood in silence for a minute.

Terrorists specifically targeted foreigners dining at the café. They were looking for “infidels,” taking test as to who could recite verses from the Holy Quran and who couldn’t. Faraaz, grandson of son of Simeen Hossain and Waquer

Hossain, could recite from the Quran, said freed hostages. The brilliant student of Economics at Emory University in Atlanta, US, was given the choice of walking free. But he chose to stay with his friends -- Abinta Kabir, a Bangladesh-born US citizen and also a student at Emory University, and Tarishi Jain, an Indian student of the University of California, Berkeley -- with whom he had gone to the café. For his choice, he paid with his life.

MCCI President Syed Nasim Manzur recalled all the great souls. “The final question that we must all answer at the end is not who we were or what we were or how much did we have. The final question is: what did we do with our lives? Each one of the victims was trying to do something with their lives in their own way,” he said.

Transcom Group Chairman Latifur Rahman said the Gulshan attack was a game changer as the authorities and people woke up and got united against terrorism. “We are committed to this country...there is no question of surrender,” he said, referring to Faraaz.

Zaraif Ayaat Hossain, brother of Faraaz, said, “I can proudly say, standing here that Faraaz has outdone any ambition he ever dreamt of and he has made an impact beyond any success he wanted to achieve. Today his success, his significant impact on Bangladesh and beyond is not within the confines of our world or a time. It will pass on with generations to come.”

The country’s business community has urged foreign countries not to put a red alert on Bangladesh, assuring them that the government is doing everything to root out militancy and make it a safer place. “Bangladesh is now much safer than it was before July 1,” said FBCCI President



MCCI President Syed Nasim Manzur (centre) observing one minute silence along with US Ambassador Marcia Bernicat (7th from right), ICC Bangladesh President Mahbubur Rahman (6th from left), FBCCI President Matlub Ahmed (7th from left), Indian High Commissioner Harsh Vardhan Shringla (6th from right), European Union Ambassador Pierre Mayaudon (5th from right), British High Commissioner Alison Blake (3rd from right), Italian Embassy Charge d'affaires Giuseppe Semenza (2nd from right), Former FBCCI President A.K.Azad (4th from right), DCCI President Hossain Khaled (5th from left), CCCI President Mahbubul Alam (4th from left), FICCI President Rupali Chowdhury (3rd from left), BTMA President Tapan Chowdhury (2nd from left), MCCI Vice President Akhter Matin Chowdhury (extreme left) and MCCI Secretary General Faruque Ahmed (extreme right).

Abdul Matlub Ahmad. The Bangladesh government has been making relentless efforts to track down and try militants. However, some countries still have red alert that is hurting businesses in Bangladesh, said Ahmad. “We strongly urge them to kindly see that the Bangladesh government is doing its best...it [militant attacks] happens not only in Bangladesh but in some other countries [too]”.

ICC Bangladesh President Mahbubur Rahman, a close family friend of Latifur Rahman recalled about his recent trip to Moscow with the family where Faraaz was his companion all the time. In a very emotionally choked voice Mahbubur Rahman said that it was difficult to believe that Fayaaz will leave in such a cruel way. He described Fayaaz as the picture of Bangladesh and genuine believer of Islam. His mom should be proud for him, Mahbubur Rahman added.

DCCI President Hossain Khaled said this is the first time Bangladesh faced such a situation. Now everyone should come forward to protest against militant and to establish secularity. CCCI President Mahbubul Alam urged all to work together to stop such incident. FICCI President Rupali Chowdhury said “as a mother I can understand the mental condition of Faraz’s Mom. She will bear this sorrowfulness all of her life.” BTMA President Tapan Chowdhury said “those who are involved with Gulshan café massacre all of them must come under judicial.”

Among others, US Ambassador H.E.Ms. Marcia Bernicat, British High Commissioner H.E. Ms Alison Blake; Indian High Commissioner H.E.Mr.Harsh Vardhan Shringla, European Union (EU) Head of Delegation Ambassador H.E.Mr.Pierre Mayaudon Italian Embassy Charge d’affaires Mr. Giuseppe Semenza, Former Ambassador Faruque Ahmed, former MCCI President Laila Rahman Kabir; Rokeya Afzal Rahman; BGMEA President Siddiquir Rahman, BCI President A.K. Azad; one of the owners of Holy Artisan Restaurant Ali Arslan were present at the meeting. Former MCCI Vice President Nihad kabir conducted the programme.

ICC Workshop on International Trade Finance

A day-long Workshop on International Trade Finance was held at Bangladesh Institute of Bank Management (BIBM) on 6 August. Dr. Toufic Ahmad Choudhury, Director General, BIBM in his inaugural address said that banks being the largest financial institutions around the world are playing the key role in promotion of international trade finance. In the context of the on-going global financial and economic crisis, banks and businesses need to take stringent measures to ensure that their sales transactions are watertight, he said.

Dr. Choudhury thanked the ICC Bangladesh for organizing the Workshop at BIBM and mentioned that BIBM would always be delighted to arrange such workshops jointly with ICC Bangladesh. The workshop, he hoped, will allow the participants to know about the application of various rules for international trade as well as get clarifications on



Dr. Toufic Ahmad Choudhury, Director General, BIBM delivering inaugural address. Also seen in the picture ICCB Secretary General Ataur Rahman (middle), while Prof. Dr. Shah Md. Ahsan Habib, Professor and Director [Training] of BIBM on his left and ATM Nesarul Hoque, Sr. Assistant Vice President of Mutual Trust Bank Ltd on his right.

different issues being faced by them in their day- to-day operations.

Mr. Ataur Rahman, Secretary General, ICC Bangladesh welcoming the participants mentioned about the ongoing programme for the bankers organized by ICC Bangladesh both at home and abroad. He thanked Director General Dr. Choudhury for attending the inaugural session and for extending the support and facilities of BIBM in organizing the Workshop in BIBM.

He also thanked Prof. Dr. Shah Md. Ahsan Habib who is a Professor and Director [Training] of BIBM; Mr. Mahmudur Rahman, Senior Vice President of Islami Bank Bangladesh Ltd. and Mr. ATM Nesarul Hoque, Sr. Assistant Vice President of Mutual Trust Bank Ltd. for accepting the invitation to deliver lecture on various topics related to the international trade finance at the Workshop. A total of 202 participants from 40 banks attended the workshop.

Meeting with UNDP Country Director

Ms. Pauline Tamesis, Country Director of UNDP called on ICC Bangladesh President Mahbubur Rahman on 24 July. She was briefed about ICC activities globally and also in Bangladesh by ICC Bangladesh President. The Country Director was informed about the Meeting of the Asia Pacific Business Forum to be held in Dhaka on 8-9 February 2017 jointly organized by ICC Bangladesh and UNESCAP under the patronage of the Ministry of Commerce, Government of Bangladesh. She assured all possible support of UNDP Bangladesh and also mentioned that she will assist ICC Bangladesh in disseminating information to UNDP country offices in the Asia Pacific Region through the UNDP Regional Office in Bangkok.

Ms. Pauline requested ICC Bangladesh to share information about member companies to help UNDP in mapping of private companies and their corporate social responsibility or relevant development interventions. This will be the basis of UNDP's private sector engagement strategy, she said. Newage Textiles Ltd. Vice Chairman Asif Ibrahim, Chief



ICC Bangladesh President Mahbubur Rahman (2nd from right) is seen with Ms. Pauline Tamesis, Country Director of UNDP (middle) during her visit to ICCB. Also seen in the picture are former DCCI President Asif Ibrahim (extreme left), Bangladesh International Arbitration Centre (BIAC) CEO Muhammad A. Rume Ali (2nd from left) and ICCB Secretary General Aatur Rahman (extreme right).

Executive Officer of BIAC Muhammad A. (Rume) Ali and ICC Bangladesh Secretary General Aatur Rahman were also present.

UNESCAP Business Advisory Council Meeting

The eleventh meeting of the ESCAP Business Advisory Council (EBAC) and the second meeting of the ESCAP Sustainable Business Network (ESBN) were held at the United Nations Conference Centre (UNCC) in Bangkok, Thailand, on 1 November.

The meetings were attended by 45 EBAC/ESBN members/advisors and 38 observers. EBAC Meeting was attended by ICC Bangladesh President Mahbubur Rahman; Vice President Rokia Afzal Rahman; Asif Ibrahim, Vice Chairman of Newage Textiles Ltd. as Members. ICC Bangladesh Secretary General Aatur Rahman also attended on invitation from UNESCAP.

The meetings of the following ESBN Task Forces were held at the same venue on 31 October: Banking and Finance; Disaster and Climate Risk Reduction; Innovation and Competitiveness; MSMEs and Social Enterprises; Pacific Issues; and Trade and Transport Facilitation; Digital Economy and Green Business. A group of business executives also discussed on the proposed establishment of a new Task Force on Agriculture and Food.

On behalf of Dr. Shamshad Akhtar, Executive Secretary of ESCAP Mr. Hongjoo Hahm, Deputy Executive Secretary for Programmes, delivered his opening remarks. In his remarks he addressed the relevance of the EBAC/ESBN meetings of 2016 in line with the 2030 Agenda for Sustainable Development Goals (SDGs), and the Paris Agreement on Climate Change. He highlighted proactive businesses' involvement as the key to successful implementation of these two global initiatives.

On behalf of EBAC Chairman Datuk Seri Mohamed Iqbal Rawther, Vice Chairman Chote Sophonpanich, acknowledged King Bhumibol Adulyadej of Thailand's long dedication to unifying the country and his commitment to improving lives of people of Thailand. He welcomed all the participants and wished fruitful discussions among the Task Forces and successful deliberations.

Ms. Susan F. Stone, Director of Trade, Investment and Innovation Division (TIID), ESCAP, expressed her great appreciation on the member's ongoing support to the next year's Asia-Pacific Business Forum in Dhaka, Bangladesh (7-9 February 2017), and various Task Forces' outputs for the past year. She noted that business serves a crucial role in supporting the SDGs and ESCAP could take stock of inventory of businesses across the Asia-Pacific region to support the SDGs.

Ms. Stone also stressed the importance of innovations for micro, small and medium-sized enterprises (MSMEs) to be engaged in international markets and encouraged the EBAC/ESBN members to participate in the "Workshop on using technology in support of Trade for Micro, Small and Medium Sized Enterprises: Using STI to develop a new model of public-private partnership in capacity building," which is planned to be held at UNCC on 30 November and 1 December 2016.

ICC Bangladesh Secretary General Aatur Rahman introduced the Asia-Pacific Business Forum (APBF) 2017, which would be jointly organized by ICC Bangladesh and ESCAP, in Dhaka in February 2017 under the patronage of the Ministry of Commerce of Bangladesh.

The APBF 2017 will consist of a plenary session on supporting SDGs through digital financial and inclusive business models and four business sessions with the topics of: promoting the role of business in disaster risk reduction and climate change adaptation; incentivizing R&D and technology advancement; fostering regional energy cooperation for alternative and renewable sources;



ICC Bangladesh President and EBAC Member Mahbubur Rahman (6th from right) is seen with Mr. Hongjoo Hahm, Deputy Executive Secretary, ESCAP (7th from right), EBAC Vice Chairman Chote Sophonpanich (7th from left); ICC Bangladesh Vice-President Rokia Afzal Rahman (4th from right); EBAC Member & Vice Chairman of Newage Textiles Ltd. Asif Ibrahim (6th from right, 2nd row) and ICCB Secretary General Ataur Rahman (7th from left, 2nd row) also seen with other delegates.

and supporting and empowering disadvantaged MSMEs to become more competitive and sustainable.

Mr. Masato Abe, Economic Affairs Officer, Business and Development Section of TIID, ESCAP, thanked the participants for their continued support for the APBF and indicated that the upcoming Forum would focus more on the effective implementation of SDGs. He also announced that the next EBAC/ESBN meetings and the Task Force meetings would be held back to back with the APBF in Dhaka.

Mr. Marc Proksch, Chief of Business and Development Section, TIID, ESCAP in his introductory remarks, highlighted that APBF is evolving as a summit of the ESNB where task forces can showcase and further develop their projects, initiatives and future plans. He briefly provided an overview about each Task Force including the newly proposed two Task Forces: Agriculture and Food; and Water Access, before inviting Chairs of Task Forces to present achievements in 2016 and work plan and vision for 2016-2017.

Mr. Mahbubur Rahman proposed that Mr. Tissa Jayaweera, a former member of EBAC from Sri Lanka, would have his EBAC membership restored, which was agreed by the Meeting.

In concluding the meetings, Mr. Proksch encouraged members to participate in the APBF in Dhaka and urged each Task Force to collaborate closer with each other for productive outcomes. In closing, Mr. Chote expressed heartfelt thanks to the ESCAP Secretariat for arranging the meetings and to members of EBAC/ESBN for their commitment in improving and changing life of the people within the Asia-Pacific region.

9th meeting of the ICC Asia Pacific Regional Consultative Group

The 9th Meeting of the ICC Asia Pacific Regional Consultative Group (RCG) was held on 20 October under the Chairmanship of Mr Harsh Pati Singhania, Coordinator, ICC Asia Pacific RCG. At the outset, Mr Singhania welcomed the participants and thanked members for their record attendance.

ICC Thailand Chairman Thongchai Ananthothai welcomed the participants and mentioned that in view of the sad demise of King Bhumibol Adulyadej a few days earlier, the participation of the Government in the ICC CEO Forum as well the entertainment programmes were scaled down considerably. All the participants observed a minutes' silence to pay their respects to the departed soul.

In his opening remarks Mr. Singhania briefed the participants on the developments since the last meeting of the ICC Asia Pacific RCG meeting on 16 September 2015 in New Delhi. He mentioned that he had been following up on the views and concerns expressed by the members as also their suggestions with the ICC headquarters.

Mr. Singhania highlighted that the response from the headquarters to the issues raised by ICC Asia Pacific RCG had been very constructive. He also referred to the evolving global economic scenario, specially the expected decrease in trade and GDP growth, technological disruption leading to increasing unemployment in different countries, need to retrain/ reskill the workers to avoid emerging social tensions, increased protectionism in different parts of the world, climate change etc.

ICC Chairman Sunil Bharti Mittal, in his remarks, emphasized that National Committees (NCs) were the core

of ICC. He assured that HQ was continuously looking at providing value to them. On the issues of concern to the NCs including annual subscription and arbitration incentive, he added that these were being taken up expeditiously.

Lanka Chairman Keerthi Gunawardane, ICC Thailand Chairman Thongchai Ananthothai, ICC Thailand CEO Amy Kutranon,, ICC Chinese Taipei Business Council of ICC Secretary General Frank Wu, Chinese Taipei Business



ICC Chairman Sunil Bharti Mittal (2nd from left-sitting), ICC Secretary General John Danilovich (middle-sitting) and ICC Bangladesh Secretary General Ataur Rahman (2nd from right-standing) are seen at 9th ICC Asia Pacific Regional Consultative Group Meeting along with other ICC National Committee Delegates.

Ms. Maria Fernanda Garza, Coordinator for the American region in her remarks shared the experiences of American RCG with the members. Some members expressed the view that the launch of MY ICC will not automatically encourage people to join in. However, it was mentioned that all NCs should try to use this as much as possible and once it takes off, more and more NCs will start using the same. It will also help SMEs to connect with their counterparts in different countries for business development.

ICC Bangladesh Secretary General Ataur Rahman invited all the participants and other members to participate at the Asia-Pacific Business Forum 2017 which would be jointly organized by ICC Bangladesh and the United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP) in Dhaka, Bangladesh, on 8-9 February 2017.

Mr. Harsh Pati Singhania, in his concluding remarks, emphasized the need to promote inclusive growth in the region and focus on a collaborative agenda instead of different countries working on their own set of issues. He specifically highlighted the need for skill development/retraining of human resources to offset the impact of technological disruption on employment and match the requirements of industry. SMEs should be made an integral part of this process, he added.

The ICC RCG Meeting was attended by ICC Australia Chairman Peter Hoof, ICC Bangladesh Secretary General Ataur Rahman, ICC China Secretary General Yu Jianlong, ICC India President Prashant Modi, ICC India Vice President Subhrakant Panda, ICC Asia Pacific CEO Forum Task Force Chairman Raghu Mody, ICC India Executive Director Ashok Ummat, ICC Indonesia Chairman Noke Kiroyan, ICC Malaysia Chairman Tan Sri Albert Cheng Yong Kim, ICC Malaysia Manager Esther Boey, ICC Philippines Chairman Francis Chua, ICC Sri

Council of ICC Executive Director Ben Yi-Ting Lin, ICC Hong Kong Chairman J P Lee, ICC Macao Executive Director Kok Seng Vong, ICC Japan Deputy Secretary General Kazuo Nishitani, ICC Singapore CEO Ho Meng Kit, ICC Singapore Assistant Executive Director Joanne Guo, & Mrs Lee Ju Song- Executive Director, ICC Asia Office.

ICC Asia Pacific CEO Forum held in Bangkok

The 3rd ICC Asia Pacific CEO Forum was held in Bangkok, Thailand on 21 October with the theme “Asia Pacific: Transforming the Future”. Thongchai Ananthothai, Chairman, ICC Thailand deliver the welcome remarks and Mr. Sunil Bharti Mittal, ICC Chairman gave opening remarks. Chairman of the Board of Tourism Authority of Thailand Mr. Kalin Sarasin presented on Tourism Authority of Thailand. The closing Key-Note was addressed by Dr. Supachai Panitchpakdi, Former Secretary-General of UNCTAD and Former Director-General of the World Trade Organisation (WTO). The closing remark was delivered by Mr. John Danilovich, ICC Secretary General.

The discussions at the Forum centred around Changing Geopolitical and Security Landscape: The Coming Future of the Asia Pacific Region; Delivering Impact for Asia Pacific : Challenges for Trade and Investment and Transforming the Future : Role of Asia-Pacific for the Global Goal of Sustainable Business and the SDGs”

The Forum was attended by over 200 business leaders from the region and beyond. From India, the participation was led by Mr Prashant Modi, President, ICC India and inter-alia included Mr. Subhrakant Panda, Vice President, ICC India, Mr Raghu Mody, Chairman of Task Force on ICC Asia Pacific CEO Forum, Mr. Bijon Nag, Chairman, IFB and Mr Ashok Ummat, Executive Director, ICC India.

The Forum was addressed by Mr. Sunil Bharti Mittal, Chairman, ICC, Founder and Chairman, Bharti Enterprises, Mr. Thongchai Ananthothai, Chairman, ICC Thailand, Mr Harsh Pati Singhania, Regional Coordinator, ICC Asia Pacific Regional Consultative Group, Director, J. K. Organisation, Mr Raghu Mody, Chairman of Task Force on ICC Asia Pacific CEO Forum, Mr Ark Boon Lee, CEO, International Enterprise, Singapore, Mr. Kasemsit Pathomsak, CEO, Merchant Partners Asset Management Limited, ICC Executive Board Member, H. E. Arkhom Termpittayapaisith, Minister of Transport, Singapore, Mr. Kalin Sarasin, Chairman of the Board of Directors, Tourism Authority of Thailand, Mr. Charnporn Jotikasthira, President, Thai Airways International Plc., Ms Mari Pangestu, Former Minister of Trade, Republic of Indonesia, ICC Executive Board Member, Mr. Esko Aho, Former Prime Minister of Finland, ICC Executive Board Member, Mr John W H Denton AO, First Vice-Chairman, ICC, Partner and CEO of Corrs Chamber Westgarth, Mr. Kiat Sittheeamorn, Former President of Trade Representative,

Regional Dialogue on the Role of the Private Sector in Post-Disaster Recovery in Nepal

A Regional Dialogue on the Role of the Private Sector in Post-Disaster Recovery in Nepal was organized on 17 November in Kathmandu. The programme was organized by Confederation of Nepalese Industries (CNI) in collaboration with UNESCAP Sustainable Business Network Task Force on Disaster Risk Reduction with support of the Chaudhary Foundation.

Delegates from various private sectors, donor agencies, INGOs, ministries and representatives from other international organizations were in attendance. Some 73 (including media and organizing team) from 34 different organization, representatives from Confederation of Nepalese Industries (CNI), National Reconstruction Authority (NRA), Ministry of Supplies, United Nations Development Program (UNDP), Nepal Banker's Association, Federation of Nepal Cottage and Small



ICC Chairman Sunil Bharti Mittal (2nd from left), ICC Secretary General John Danilovich (centre), Secretary General, ICC; Harsh Pati Singhania (2nd from right), Coordinator, ICC Asia Pacific Regional Consultative Group is seen at Asia Pacific CEO Forum at a session on "Changing Geopolitical and Economic Landscape : The Coming Future of The Asia Pacific Region" moderated by Kasemsit Pathomsak, CEO, Merchant Partners Asset Management Limited (extreme left).

Royal Government of Thailand, Former Chairman of ICC Thailand National Committee, Ms Cherie Nursalim Vice Chairman, GITI Group, ICC Executive Board Member, Mrs. Barbara Meynert, Senior Advisor to the Fung Group, Dr. Kamalinne Pinitpuvadol, Executive Director, Institute for Trade and Development (ITD), Mr. John Danilovich, Secretary General, ICC and Mr Philip Kucharski, Chief Operating Officer, ICC. ICC Bangladesh Secretary General Ataur Rahman attended the CEO Forum.

ICC, the world business organization, has been, over the last few years, organising Asia Pacific CEO Forum to provide senior business and Government leaders a structured platform for interaction and debate on the evolving global economic scenario, with special focus on the Asia Pacific region. The Bangkok CEO Forum was the third in the series – the first one was held at New Delhi followed by the second in Kunshan, China.

Industries (FNCSI), Federation of Nepalese Chamber of Commerce and Industry (FNCCI), Miyamoto International, Asia Pacific Alliance for Disaster Management (A-PAD), DCH and CG Corp. attended the Dialogue.

Mr Nirvana Chaudhary, Vice President of CNI and Managing Director of Chaudhary Group (CG) in his opening remarks shared the experience of Chaudhary Foundation and its work during the post disaster relief and recovery process. He highlighted on how the Foundation leveraged on the infrastructure the Chaudhary Group had by opening the schools run by the group as relief camps. He also added on how the group mobilized its human resources to distribute food, drinks and medical kits through its various units..

Mr. Binod Kumar Chaudhary, President emeritus CNI and Chairman, CG Corp Global in his introduction expressed

the need of bringing together government regulators, apex bodies like the CNI, ESCAP, various donor agencies and other stakeholders to track the good practices of disaster management. After the earthquake, Chaudhary Foundation took the centre stage became the core activity of the group in trying to deal with post disaster preparedness. Similarly Mr Chaudhary pointed out the need of coordination between different agencies and complimenting each other's efforts. He also pointed out that there wasn't a single entity be it the donor agencies, private sectors or the government which has all the required infrastructure, resources and experience. Hence, the need of public private partnership is an absolute must. Giving an example of CF, he mentioned how CF came together and delivered what was needed

all the agencies in DRR in 15 years. He then made a presentation on the Task Force on DRR its accomplishments and its activities. He also presented the implementation of Sendai Framework on DRR, the role of private sector and future direction. He later mentioned about the support that International Chamber of Commerce-Bangladesh provided during the Nepal earthquake and how encouraging was it to see private group like Chaudhary Group engaging in relief support effort. Importance of strengthening of relationships during such disaster was shared with the need of dialogue between private sector and government being highlighted. In his concluding remarks requested for 'synergy' between different agencies and partnership between private sector and the government.



UNESCAP Sustainable Business Network Task Force on Disaster Risk Reduction Chairman Asif Ibrahim (3rd from left-sitting) is seen with other delegates at a Regional Dialogue on the Role of the Private Sector held in Nepal.

at that moment – school and shelter. Although CF didn't have enough technology nor did it have experience, but with sheer will and with help of its network, CF built and delivered first low cost transitional homes in 15 days. He credited the work to the pro-active nature and networking strength of private sector.

Mr Deepak Bohora, Hon. Minister, Ministry of Supplies observed the necessity of partnership between different agencies working on relief support. He applauded the role and support of CF on the level of work they have done on post disaster period. He also stressed on the point that rebuilding houses will not solve everything, and highlighted the importance of private sector like CNI in playing a vital role in supporting the supply mechanism of raw materials for reconstruction. In this regard, CNI could freeze the prices of raw materials for one year while the government will monitor the quality of it.

Mr Asif Ibrahim, Chairman, UNESCAP Taskforce on DRR in his speech noted the implementation of Sendai Framework being the driving framework that will engage

Speaking on behalf of Ms Valerie Julliand, UN Resident Coordinator and Resident Representative, Ms Rachel commended on the role of private sector during the disaster period and reconstruction work. She noted the importance of private sector in the future for DRR and climate change, and preparedness. In order to tackle vulnerability to DRR, Ms Rachel pressed the need to address the drivers of poverty.

World Bank Country Director discussed about collaboration issues with ICC Bangladesh

The Country Director for Bangladesh, Bhutan and Nepal Mr. Qimiao Fan visited ICC Bangladesh on 22 November at the invitation of ICC Bangladesh President Mahbubur Rahman. He was accompanied by Rajashree S. Paralkar, Operations Manager; Dr. Zahid Hossain, Lead Economist, South Asia Finance and Poverty group and AKM Abdullah, Senior Finance & Private Sector Specialist. ICC Bangladesh President Mahbubur Rahman briefed him about the activities of the National Secretariat as well as ICC globally. He also mentioned to him about the Asia Pacific Business (APBF): Regional Integration to Achieve Sustainable

Development to be held in Dhaka on 8-9 February 2017. Mr. Qimiao appreciated the role played by ICC Bangladesh and observed that it is a timely initiative as it will help the countries of the Region to discuss on the issues of achieving



ICC Bangladesh President Mahbubur Rahman chairing a meeting with the World Bank Country Director Qimiao Fan (on his left) at ICC Bangladesh.

SDGs. He assured full support of the World Bank and providing technical support. He also mentioned that World Bank will be delighted to work with ICC Bangladesh in its efforts to promote trade and investment in the country.

While mentioning the role of the World Bank in Bangladesh, he said that World Bank has partnered with Bangladesh for more than four decades and has supported Government efforts in economic growth, power, infrastructure, disaster management, human development and poverty reduction. Since 1972, the World Bank has committed more than \$16 billion to advance Bangladesh's development priorities.

Country Director Qimiao Fan quoted that during World Bank President Jim Yong Kim's visit to Bangladesh on October 17 he heaped praises upon Bangladesh, its people and leadership for becoming a model for poverty reduction despite being saddled with a long list of hardships. "Bangladesh has shown the world that a long list of hardships can be overcome," Kim said. Country Director Fan said I believe that Bangladesh can continue to build on this record and can end extreme poverty by 2030.

The meeting was attended by World Bank Country Director Qimiao Fan; ICC Bangladesh President Mahbubur Rahman; ICC Bangladesh Vice President Rokia Afzal rahman; ICC Bangladesh Executive Board Members: A.S.M. Quasem; R. Maksud Khan; Kutubuddin Ahmed; DCCI President Hossain Khaled; former DCCI President Abul kashem Khan; ICC Bangladesh member Mahbub Jamil; ICCB Secretary General Ataur Rahman; Mohammad A. Rume Ali, CEO, Bangladesh International Arbitration Centre; Rajashree S. Paralkar, Operations Manager, World Bank; Dr. Zahid Hossain, Lead Economist, South Asia Finance and Poverty group and AKM Abdullah Senior Finance & Private Sector Specialist.

Thai Ambassador called on ICC Bangladesh President

H.E. Ms. Panpimon Suwannapongse, Ambassador, Royal Thai Embassy called on ICC Bangladesh President Mahbubur Rahman on December 19. The Ambassador discussed about various opportunities for businesses of Bangladesh and Thailand to promote trade and investment in both the countries. She observed that Thailand has a long-standing friendly relations with Bangladesh. Thailand is an advanced economy and is recognized globally as a hub of business in the Asia-Pacific Region for its impressive creation, innovation and development of versatile products. Being strategic partners in the region, Bangladesh and Thailand have the room to cooperate with each other, the Ambassador observed. There is ample scope of increasing trade between Bangladesh and Thailand and it could easily reach a level of about \$5.0 billion if direct coastal shipping links between Chittagong port and Ranong port could be established. Goods shipped between the two countries currently pass through Singapore and take two weeks a time period that should be cut to six days with direct shipping, the Ambassador mentioned.

The Ambassador was briefed by ICC Bangladesh President about the activities of the National Secretariat. He mentioned to her about the upcoming Asia Pacific Business Forum and the invitation extended to the Deputy Prime Minister and Minister of Trade of Thailand to attend the Forum. She



Thai Ambassador H.E. Ms. Panpimon Suwannapongse (4th from right) is seen with ICCB President Mahbubur Rahman (3rd from right) with during her visit to ICC Bangladesh. ICC Bangladesh Secretary General (2nd from right), ICCB General Manager Ajay Bihari Saha (2nd from left) & ICCB Senior Manager Syeda Shahnewaz Lotika (extreme left) among others were also seen.

mentioned that she will follow up with respective offices for the Deputy Prime Minister and Trade Minister to attend. She was also requested to promote the event and request the businesses from Thailand to attend.

ICC Bangladesh Secretary General Ataur Rahman; ICCB General Manager Ajay Bihari Saha and ICCB Senior Manager Syeda Shahnewaz Lotika were also present during the meeting with the Ambassador.

ICC Bangladesh Executive Board Meetings held

Four Meetings of the ICC Bangladesh Executive Board were held during the year and reviewed the activities of the National Secretariat. The Executive Board decided to accept the request of UNESCAP for holding the Asia Pacific Business Forum (APBF) and ESCAP Business Advisory Council Meetings in Dhaka on 7-9 February 2017. In this regard a Committee was formed by the Executive Board to ensure organizing this big event in a befitting manner. The Executive Board decided to raise necessary fund for the purchase of new office space for ICC Bangladesh and



ICCB Executive Board Meeting in progress

approved the purchase of the office space at Gulshan. The ICC Bangladesh Budget and Plan of Action for 2017 were also considered and approved by the Executive Board.

Presided over by ICC Bangladesh President Mahbubur Rahman, the Meetings were attended by ICCB Vice President Latifur Rahman and Mrs. Rokia Afzal Rahman and most of the Board Members, namely A.K.Azad, A.S.M.Quasem, Aftab ul Islam, Anwar-Ul-Alam Chowdhury (Parvez), Kutubuddin Ahmed, Mahbub Jamil, Md. Fazlul Hoque, Mir Nasir Hossain, Rashed Maksud Khan. Rupali Chowdhury, Tapan Chowdhury, and Sheikh Kabir Hossain. One of the Board Meeting was also attended by MCCI President Nasim Manzur and BIAC CEO Muhammad A Rume Ali on invitation.

ICCB Banking Commission Meeting held

A Meeting of the ICC Bangladesh Standing Committee on Banking Technique and Practice was held on Monday, 17 October at ICC Bangladesh. The Meeting Chaired by Muhammad A. (Rume) Ali and was attended by eight members of the Committee. The Committee co-opted the following new Members: Former Executive Director of Bangladesh Bank Md. Ahsan Ullah; Former Managing Director of Pubali Bank Ltd. Helal Ahmed Chowdhury; Deputy Managing Director of

The City Bank Ltd. Mahia Juned; Deputy Managing Director of Dhaka Bank Ltd. Emranul Huq; The Committee after reviewing the activities of the National Committee during 2016 and the need of the banking sector recommended the Action Plan for 2017 for consideration of the Executive Board. The Committee also decided to change the name to ICC Bangladesh Banking Commission.

It was also decided to form a committee by the members of the Committee to review the proposal for introduction of the International Factoring by the banks for international trade, possibility of setting up a fund for undertaking activities for professional development of young bankers and undertaking some studies to review the problems faced by the banking sector as well as arrange dialogues to discuss on different issues.

The meeting was attended by Mr. Md. Ahsan Ullah, Advisor, Financial Sector Support Project & Former Executive Director; Mr. Muhammad A. (Rume) Ali, Chairman, ICCB Standing Committee on Banking Technique and Practice & Chief Executive Officer, Bangladesh International Arbitration Centre (BIAC);

Mr. Helal Ahmed Chowdhury, Supernumerary Professor, BIBM & Former Managing Director, Pubali Bank Limited; Ms. Mahia Juned, Deputy Managing Director & Head of Operations, The City Bank Limited; Mr. Ahmed Shaheen, Deputy Managing Director & Head of Corporate Banking, Eastern Bank Limited; Mr. Mohammed Hossain, Former Managing Director, Sonali Bank Limited; Mr. Md. Bakhteyar Hossain, Executive Vice President, Mutual Trust bank Limited; Mr. Tawfiq Ali, Sr. Representative, Commerzbank AG, Bangladesh Representative Office; Mr. Kamal Niaz Hassan, Former IFC Consultant to Bangladesh Bank on SME Financing; Deputy Managing Director of Dhaka Bank Ltd. Emranul Huq and ICCB Secretary General Ataur Rahman.



ICCB Banking Commission meeting in progress

Action Plan for 2017

Workshops

- Workshop on International Trade Finance, Logistics and Business Development (jointly with ICC UAE in Dubai)
- Conferences on (a) Bank Guarantees (15-16 May), (b) Case studies on Guarantees and L/Cs (17 May) and (c) Letters of Credit (18-19 May) in Vienna jointly with ICC Austria
- Seminar for Development of Technical Expertise on International Trade Finance
- Workshop on Basel III
- Workshop on Compliance for International Trade
- Workshop on Credit Risk Management including Environmental Risk Management

- Asia Pacific Business Forum: Regional Integration to Achieve Sustainable Development jointly with United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP) under the patronage of the Ministry of Commerce (8-9 February).

Special Event

Business Dialogues/ Seminars

- Dialogue on Role of the Banking Sector for local financing of infrastructure projects
- Dialogue on Regional Connectivity for Trade Facilitation and Investment
- Dialogue on Forfaiting and Demand Guarantee for International Trade

- Certified Documentary Credit Specialist (CDCS), Certificate in International Trade Finance (CITF) and Certificate of Specialists in Demand Guarantee (CSDG) Examinations
- E-learning IFC 'FIT' Initiative (Finance of International Trade) Programme

Certificate Courses

Certificate Courses

- Quarterly News Bulletin
- Media Blitz
- Annual Report

From the Album



H.E. Sheikh Hasina, M.P. Hon'ble Prime Minister, Govt. of the People's Republic of Bangladesh is seen with Former DCCI Presidents at DCCI International Conference on New Economic Thinking : Bangladesh 2030 and Beyond held on December 21. Also seen in the picture Mr. Abul Maal Abdul Muhith, M.P. (2nd from right-sitting) Minister for Finance, Govt. of the People's Republic of Bangladesh; Alhaj Amir Hossain Amu, M.P. (extreme right-sitting) Minister for Industries, Govt. of the People's Republic of Bangladesh and Mr. Tofail Ahmed, M.P. (extreme left-sitting), Minister for Commerce, Govt. of the People's Republic of Bangladesh. Former DCCI Presidents are from left to right standing Mr. Asif Ibrahim; Mr. Fazle R.M. Hasan; Mr. Benajir Ahmed; Mr. Aftab ul Islam; Mr. R. Maksud Khan; Mr. M.H. Rahman; Mr. Mahbubur Rahaan; Mr. M.A. Sattar; Mr. Md. Sabur Khan; Mr. Matiur Rahman; Mr. Abul Kasem Khan and Mr. Ali Hossain (Hasan). DCCI President Hossain Khaled (2nd from left-sitting) Chaired the Conference.



ICC Bangladesh President Mahbubur Rahman called on former President of Indonesia Prof. Dr. H. Susilo Bambang Yudhoyono in Bali, Indonesia recently. Mr. Rahman was named a "Presidential Friend of Indonesia" in 2012 at the celebration of the 67th Independence of Indonesia.



Participants at ICC Dialogue on Sustainable Development Goals: Challenges for Bangladesh.

From the Album



ICC Bangladesh Banking Commission Chairman Mr. Muhammad A. (Rumee) Ali (4th from right) is seen with VCCI Secretary General Ms. Pham Thi Thu Hang (4th from left); Dr. Masato Abe, Economic Affairs Officer of UNESCAP (3rd from right); Mr. Anis A. Khan, Managing Director and CEO Mutual Trust Bank Limited (2nd from left) and ICCB Secretary General Ataur Rahman (3rd from left) at the closing session of ICCB Workshop held in Hanoi on 22 April.



ICC Bangladesh Banking Commission Chairman Mr. Muhammad A. (Rumee) Ali is giving certificate to the workshop participants.



Group picture of participants at ICC Bangladesh workshop on International Trade Finance, ADR, logistics and Business Development at Hanoi, Vietnam during 21-22 April.

From the Album



Islami Bank Bangladesh Limited Managing Director Mohammad Abdul Mannan (5th from left) handing over a cheque of Tk. 5.00 million to ICC Bangladesh President Mahbubur Rahman (8th from left) as its contribution to ICC Bangladesh for capacity building of the National Secretariat. ICCB Executive Board Members A.S.M. Quasem (4th from right), R.Maksud Khan (3rd from left), Md. Fazlul Hoque (2nd from right) & ICCB Secretary General Ataur Rahman (6th from right) also seen in the picture.



Green Delta Insurance Company Limited Managing Director and CEO Farzana Chowdhury handing over a cheque of Tk. 2.5 million to ICC Bangladesh President Mahbubur Rahman (6th from left) as its contribution to ICC Bangladesh for capacity building of the National Secretariat. ICCB Vice President Rokia Afzal Rahman (5th from left), ICCB Executive Board Member Aftab ul Islam (3rd from left), ICCB Secretary General Ataur Rahman (4th from left) also seen in the picture.



M. A. Sabur, Chairman, United Commercial Bank Limited handed over a cheque for Tk. 2.5 million to ICC Bangladesh President Mahbubur Rahman for capacity building of the National Secretariat. ICCB Executive Board Members A. K. Azad, Anwar-Ul- Alam Chowdhury (Parvez) & Hafiz Ahmed Mazumdar, Chairman, Bangladesh Red Crescent Society were also present among others.

From the Album



Shahjalal Islami Bank Limited Chairman Engr. Md. Towhidur Rahman (5th from right) handing over a cheque for Tk. 2.5 million to ICC Bangladesh President Mahbubur Rahman as Banks contribution towards capacity building of ICC Bangladesh National Secretariat. ICC Bangladesh Executive Board Member & Former Chairman of the Bank A. K. Azad was also present on the occasion.



Pubali Bank Limited Deputy Managing Director Mr. Mohammad Ali handing over a cheque of Tk. 2.5 million to ICC Bangladesh Secretary General Ataur Rahman as its contribution to ICC Bangladesh for capacity building of the National Secretariat. Abu Habib Khairul Kabir General Manager (extreme left) also seen in the picture.



Mr. Esko Aho, Former Prime Minister of Finland (5th from right) is seen along with ICC Bangladesh Secretary General Ataur Rahman (extreme left); ICC Asia Director Mrs. Lee Ju Song (4th from left); ICC Saudi Arabia Chairman Mr. Yassin Al Suroor (3rd from right) and Mr. Kapil Kaul (2nd from right), Director, Business Development, The Rasoi Group, Kolkata, India at ICC Asia Pacific CEO Forum held in Bangkok on 21 October among others.

Glimpses from the Press

ICC Bangladesh President Mahbubur Rahman calls for better public-private sector dialogue in Bangladesh

ICC Bangladesh President Mahbubur Rahman has called for better public-private sector dialogue in Bangladesh. He said that the public and private sectors need to work together to drive economic growth and create jobs. Rahman also emphasized the importance of maintaining GDP growth and investment levels to achieve a middle-income status by 2021.

ICC Dialogue on Sustainable Development Goals Challenges for Bangladesh

The International Chamber of Commerce (ICC) Bangladesh organized a dialogue on Sustainable Development Goals (SDGs) challenges for Bangladesh. The event was held in Dhaka and featured speakers from the public and private sectors. The dialogue aimed to identify key challenges and explore solutions to achieve the SDGs by 2030.

ICC Dialogue on Sustainable Development Goals Challenges for Bangladesh

The ICC Dialogue on Sustainable Development Goals Challenges for Bangladesh was held in Dhaka. The event brought together experts and stakeholders to discuss the challenges of implementing the SDGs in Bangladesh. The dialogue was moderated by ICC Bangladesh President Mahbubur Rahman.

ICC Dialogue on Sustainable Development Goals Challenges for Bangladesh

The ICC Dialogue on Sustainable Development Goals Challenges for Bangladesh was held in Dhaka. The event was a part of the ICC's ongoing efforts to promote sustainable development in Bangladesh. The dialogue provided a platform for stakeholders to share their views and experiences.

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The ICC Dialogue on Sustainable Development Goals Challenges for Bangladesh was held in Dhaka. The event was organized by ICC Bangladesh and aimed to foster a better understanding of the SDGs among the business community. The dialogue was a success and received positive feedback.

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Glimpses from the Press

The Financial Express

Tropicana Tower (4th floor), 45, Tophkhana Road, Dhaka-1000
Thursday, March 31, 2016
Chaitra 17, 1422 BS: Jamadi Sani 21, 1437



ICC Bangladesh President Mahbubur Rahman presenting the Annual Report of ICC Bangladesh at its 21st Annual Council 2015 held Wednesday in the city. ICCB Vice Presidents Latifur Rahman and Roka A. Rahman, BTMA President Tapan Chowdhury, former BKMEA President Md. Faruk Hossain and former MCC President Kutubuddin Ahmed were, among others, present at the council.

ICCB lists accelerating pvt investment 'key challenge'

Bangladesh has a lot of potential and remittance growth, the state-try to become a low cost private investment 'key challenge'



ICCB President Mahbubur Rahman (left) and other members of the ICCB Board of Directors during the 21st Annual Council 2015.

ভারতের উদ্যোগ দুঃখজনক

বাংলাদেশে পটপেশা করেছেন আন্তর্জাতিক ও বিশ্বব্যাংক নিয়ে বাংলাদেশের একটি মেট্রোপলিটন অর্থায়ন সেমিনারে বাংলাদেশের অর্থমন্ত্রী এ. হাফিজ ভূট্টো বলেন, ভারতের উদ্যোগ দুঃখজনক।



ICCB President Mahbubur Rahman (left) and other members of the ICCB Board of Directors during the 21st Annual Council 2015.

ভিয়েতনামে আইসিসিবি কর্মশালা

The Financial Express
Thursday, August 25, 2016



ICCB President Mahbubur Rahman (left) and other members of the ICCB Board of Directors during the 21st Annual Council 2015.

এসডিজি অর্জনে বছরে ১০৯ বিলিয়ন ডলার প্রয়োজন: বিশ্বব্যাংক

বিশ্বব্যাংক একটি রিপোর্ট প্রকাশ করেছে যেখানে বলা হয়েছে, বাংলাদেশে এসডিজি অর্জনে বছরে ১০৯ বিলিয়ন ডলার প্রয়োজন।

dailyobserver

Dhaka Thursday March 31, 2016

ICCB 21ST ANNUAL COUNCIL HELD Private investment a key challenge for BD in 2016



ICCB President Mahbubur Rahman (left) and other members of the ICCB Board of Directors during the 21st Annual Council 2015.

ICCB highlights Bangladesh investment opportunities



ICCB President Mahbubur Rahman (left) and other members of the ICCB Board of Directors during the 21st Annual Council 2015.

সমকাল



ICCB President Mahbubur Rahman (left) and other members of the ICCB Board of Directors during the 21st Annual Council 2015.

Good governance mu to achieve SDGs



ICCB President Mahbubur Rahman (left) and other members of the ICCB Board of Directors during the 21st Annual Council 2015.

সংগ্রাম



ICCB President Mahbubur Rahman (left) and other members of the ICCB Board of Directors during the 21st Annual Council 2015.

প্রথম আলো



ICCB President Mahbubur Rahman (left) and other members of the ICCB Board of Directors during the 21st Annual Council 2015.

বৈদেশিক বাণিজ্যে ফ্যাক্টরিং পদ্ধতি বাস্তবায়নের তাগিদ

ইন্টারন্যাশনাল চেম্বার অব কমার্স আর্থ ইন্সটিটিউট (আইসিসিবি) বাংলাদেশে একটি কর্মশালা অনুষ্ঠিত করেছে।

daily sun

THURSDAY 31 MARCH 2016 DHAKA

Annual Council 2015 International Chamber of Commerce-Bangladesh



ICCB President Mahbubur Rahman (left) and other members of the ICCB Board of Directors during the 21st Annual Council 2015.

Speeding up private investments key challenge for Bangladesh

State Correspondent

In order to boost the country's growth further, Bangladesh needs to attract a solid industrial investment.

The Financial Express

Tropicana Tower (4th floor), 45, Tophkhana Road, Dhaka-1000
Saturday, April 23, 2016
Baishakh 10, 1423 BS: Rajsh 15, 1437



ICCB President Mahbubur Rahman (left) and other members of the ICCB Board of Directors during the 21st Annual Council 2015.

বণিক বাত্রা



ICCB President Mahbubur Rahman (left) and other members of the ICCB Board of Directors during the 21st Annual Council 2015.

আইসিসিবি বাংলাদেশের প্রশিক্ষণ কর্মশালা



ICCB President Mahbubur Rahman (left) and other members of the ICCB Board of Directors during the 21st Annual Council 2015.

বৈদেশিক বাণিজ্যে ইন্টারন্যাশনাল ফ্যাক্টরিং বাস্তবায়নে গুরুত্বারোপ



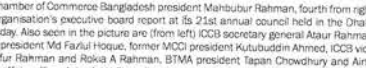
ICCB President Mahbubur Rahman (left) and other members of the ICCB Board of Directors during the 21st Annual Council 2015.

NEWAGE



ICCB President Mahbubur Rahman (left) and other members of the ICCB Board of Directors during the 21st Annual Council 2015.

ICCB BD arranges workshop on Int trade Finance in Hanoi



ICCB President Mahbubur Rahman (left) and other members of the ICCB Board of Directors during the 21st Annual Council 2015.

Pvt investment acceleration key challenge to dev: ICCB



ICCB President Mahbubur Rahman (left) and other members of the ICCB Board of Directors during the 21st Annual Council 2015.

List of Members

Trade Organizations

- | | |
|---|--|
| <p>001. The Federation of Bangladesh Chambers of Commerce & Industry (FBCCI) Federation Bhaban 60, Motijheel C/A, Dhaka-1000 Tel. : 9560102-3, 9560589 Fax : 9576261, 9560588 E-mail : fbcci@bol-online.com Website : www.fbcci-bd.org</p> | <p>006. Nordic Chamber of Commerce and Industry in Bangladesh (NCCI) C/O Maersk Bangladesh Ltd. Plot 76/A, Road 11, Block M Banani, Dhaka 1213 Tel. : 01777700752 E-mail : info@nccib.com Website : www.nccib.com</p> |
| <p>002. Dhaka Chamber of Commerce & Industry (DCCI) DCCI Building, 65-66 Motijheel C/A, Dhaka-1000 Tel. : 9552562, 9560732 Fax : 9550103 E-mail : secretary.general@dhakachamber.com : info@dhakachamber.com Website : www.dhakachamber.com.org</p> | <p>007. Bangladesh Association of Banks (BAB) Jabber Tower (16th floor) 42, Gulshan Ave. Road # 135, Gulshan -1, Dhaka-1212 Tel. : 9853478, 9859885 Fax : 9851015, 9860301 E-mail : bab.secretariat@gmail.com</p> |
| <p>003. Metropolitan Chamber of Commerce & Industry (MCCI) Chamber Building, 122-124 Motijheel C/A, Dhaka-1000 Tel. : 9574129-31, 9565208-10 Fax : 9565212, 9565211 E-mail : sg@mccibd.org Website : www.mccibd.org</p> | <p>008. Bangladesh Insurance Association (BIA) Hossain Tower (9th floor) 116, Naya Paltan, Box Culvert Road Dhaka 1000 Tel. : 9346378, 9330179 Fax : 9346378 E-mail : bia@bdcom.com Website : www.bia-bd.org</p> |
| <p>004. Chittagong Chamber of Commerce & Industry (CCCI) WTC Building, 102/3 Agrabad, C/A, Chittagong Tel. : 031-713366-9, 031-711355 Fax : 031-710183 E-mail : info@chittagongchamber.com Website : www.chittagongchamber.com</p> | <p>009. Bangladesh Garment Manufacturers & Exporters Association (BGMEA) BGMEA Complex (3rd Floor) 23/1, Panthapath Link Road Kawran Bazar, Dhaka – 1215 Tel. : 55027910-21 Fax : 55027922-23 E-mail : info@bgmea.com.bd Website : www.bgmea.com.bd</p> |
| <p>005. Foreign Investors' Chamber of Commerce & Industry (FICCI) "Shama Homes" Apt #C-3, House # 59, Road #01 Block # i, Banani, Dhaka-1213 Tel. : 9892913, 9893049 Fax : 9893058 E-mail : ficci@bdcom.net, info@ficci.org.bd Website : www.ficci.org.bd</p> | <p>010. Bangladesh Knitwear Manufacturers & Exporters Association (BKMEA) 233/1, B.B. Road, Press Club Bhaban (1st Floor & 3rd floor) Narayanganj – 1400 Tel. : 58615910, 58615964 Fax : 9673337 E-mail : bkmea@bangla.net Website : www.bkmea.com</p> |

Corporate Bodies: Banks

- | | |
|---|---|
| <p>011. AB Bank Limited BCIC Bhaban 30-31, Dilkusha C/A, Dhaka-1000 Tel. : 9560312 Fax : 9564122, 9564123 E-mail : info@abbl.com; Website : www.abbl.com.bd</p> | <p>013. Bank Alfalah Limited 168, Gulshan Avenue, Gulshan 2, Dhaka-1212 Tel. : 9860939 Fax : 9896782, 9886743 E-mail : information@bankalfalah.com.bd Website : www.bankalfalah.com</p> |
| <p>012. Agrani Bank Ltd. 9/D, Motijheel C/A, Dhaka-1000 Tel. : 9566153-4 Fax : 9562346 E-mail : companysecretary@agranibank.org Website : www.agranibank.org</p> | <p>014. BASIC Bank Limited Sena Kalyan Bhaban (6th Floor) 195, Motijheel C/A, Dhaka-1000 Tel. : 9568190, 9564830 Fax : 9564829, 7115612 E-mail : basicho@basicbanklimited.com Website : www.basicbanklimited.com</p> |

015. BRAC Bank Limited
Anik Tower
220/B, Tejgaon Gulshan Link Road, Tejgaon, Dhaka 1208
Tel. : 8801301-32
Fax : 9898910, 9841867
E-mail : patriciae.dsilva@bracbank.com;
: mdsoffice@bracbank.com;
Website : www.bracbank.com
016. Citibank N.A
8, Gulshan Avenue, Gulshan, Dhaka – 1212
Tel. : 09666991000, 8833567
Fax : 9899126
E-mail : rashed.maqsood@citi.com;
Website : www.asia.citibank.com/bangladesh/corporate
017. The City Bank Limited
City Bank Center
136, Gulshan Avenue, Gulshan-2
Dhaka-1212
Tel. : 58813483, 58814375
Fax : 58814231, 9884446
E-mail : info@thecitybank.com;
: corres.bank@thecitybank.com;
Website : www.thecitybank.com
018. Commercial Bank of Ceylon PLC
Hadi Tower, NW(K)-1, Road-50
Kemal Ataturk Avenue, Gulshan-2, Dhaka-1212
Tel. : 48810010, 48810025
Fax : 4881022
E-mail : varuna.kolamunna @combankbd.com
: email@combankbd.com;
Website : www.combank.net
019. Dhaka Bank Limited
71, Purana Paltan Lane, Kakrail, Dhaka-1000
Phone : 58314424-30
Fax : 5831 4419
Email : info@dhakabank.com.bd
Website : www.dhakabankltd.com
020. Eastern Bank Limited
Jiban Bima Bhaban, (2nd floor)
10 Dilkusha C/A, Dhaka – 1000
Tel. : 9556360, 9562348
Fax : 9562364, 9554610
E-mail : info@ebl-bd.com
Website : www.ebl.com.bd
021. Export Import Bank of Bangladesh Ltd.
Symphony, Plot SE (F) 9, Road #142
Gulshan Ave. Gulshan -1, Dhaka-1212
Tel. : 9889363, 9889484
Fax : 9889358
E-mail : haider@eximbankbd.com;
Website : www.eximbankbd.com
022. The Hongkong and Shanghai Banking Corporation Ltd.
Shanta Western Tower (L-4)
186, Bir Uttam Mir Shawkat Ali Road
(Gulshan Tejgaon link Road)
Tejgaon Industrial Area, Dhaka-1208
Tel. : 09666331000
Fax : 8878864-65
E-mail : hsbcc@hsbc.dhaka-bd.net;
: contact@hsbc.com.bd;
Website : www.hsbc.com.bd;
023. IFIC Bank Limited
IFIC Tower, 61 Purana Paltan
Dhaka-1000
Tel. : 9562060, 9563020
Fax : 9563237
E-mail : sarwar.shah@ificbankbd.com;
: samir@ificbankbd.com;
Website : www.ificbankbd.com
024. Islami Bank Bangladesh Ltd.
Islami Bank Tower
40, Dilkusha C/A, Dhaka-1000
Tel. : 9563040, 9567173
Fax : 9568634
E-mail : info@islamibankbd.com
Website : www.islamibankbd.com
025. Janata Bank Ltd.
110, Motijheel C/A, Dhaka-1000
Tel. : 9587639
Fax : 9560869
E-mail : md@janatabank-bd.com
Website : www.janatabank-bd.com
026. Mutual Trust Bank Limited
MTB Centre, 26 Gulshan Avenue
Plot 5, Block SE(D), Gulshan 1, Dhaka 1212
Tel. : 9884922, 984 6966
Fax : 9884921
E-mail : info@mutualtrustbank.com
Website : www.mutualtrustbank.com
027. National Bank Limited
18, Dilkusha C/A
Dhaka-1000
Tel. : 9563081-5
Fax : 9569404, 9563953
E-mail : mndnbl@bolonline.com;
: cmahmed@nblbd.com
Website : www.nblbd.com
028. National Credit & Commerce Bank Ltd.
13/1, 13/2 Toyenbe Circular C/A
Motijheel C/A
Dhaka-1000
Tel. : 9561902-4, 9563981-3
Fax : 9566290
E-mail : nccbl@bdmail.net;
Website : www.nccbank-bd.com
029. One Bank Limited
HRC Bhaban (3rd Floor)
46, Karwan Bazar C/A
Dhaka-1215
Tel. : 9118161, 8122046
Fax : 9134794
E-mail : obl@onebankbd.com
Website : www.onebankbd.com
030. Prime Bank Limited
Adamjee Court Annex Building-2
119-120, Motijheel C/A
Dhaka-1000
Tel. : 9567265, 9570747-8
Fax : 9560977, 9567230
E-mail : info@primebank.com.bd
Website : www.primebank.com.bd

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|---|---|
| <p>031. Pubali Bank Limited 26, Dilkusha C/A, Dhaka-1000 Tel. : 9551614 Fax : 9564009 E-mail : pubali@bdmail.net : info@pubalibankbd.com; Website : www.pubalibangla.com</p> <p>032. Shahjalal Islami Bank Limited Head Office, Uday Sanz Plot No: SE(A) 2/B Gulshan South Avenue Gulshan-1, Dhaka-1212 Tel : 9893189,9845457 Fax : 9844009, 9844015 Email : sblho@shahjalalbank.com.bd; Website : www.shahjalalbank.com.bd</p> <p>033. Sonali Bank Ltd. 35-44, Motijheel C/A, Dhaka-1000 Tel : 9550426-31, 9552924 Fax : 9561409, 9561410, 9552007 E-mail : ceo@sonalibank.com.bd Website : www.sonalibank.com.bd</p> <p>034. Standard Chartered Bank SCB House 67, Gulshan Avenue, Dhaka-1212 Tel : 8833003, 8833004 Fax : 9894445,9890013 E-mail : ceo.scbbd@sc.com; Website : www.standardchartered.com</p> | <p>035. State Bank of India 57 & 57/A Uday Tower (1st Floor) Gulshan Avenue, Gulshan-1 Dhaka – 1212 Tel : 9889152 Fax : 9894526 E-mail : ch@sbibd.com; Website : www.sbibd.com</p> <p>036. Trust Bank Limited Shadhinata Tower Level (1, 7, 8, 9, 10, & 11) Bir Srestha Shaheed Jahangir Gate, Dhaka Cantonment, Dhaka. Tel : 9850635,9850638 Fax : 9850651 E-mail : info@trustbanklimited.com; : ishtiaque@trustbanklimited.com; Website : www.trustbank.com.bd</p> <p>037. United Commercial Bank Limited Bulus Center , Plot - CWS- (A)-1 Road No - 34 Gulshan Avenue Dhaka-1212 Tel. : 8852500, 55668070 Fax : 8852504 E-mail : info@ucbl.com; Website : www.ucbl.com</p> |
|---|---|

Non-Banking Financial Institutions: Leasing & Investment

- | | |
|---|--|
| <p>038. IDLC Finance Limited Bays Galaria (1st Floor) 57, Gulshan Avenue, Dhaka-1212 Tel. : 8835885, 8834990-4 Fax : 8834377, 8835887 E-mail : mailbox@idlc.com; Website : www.idlc.com</p> <p>039. Industrial and Infrastructure Development Finance Co. Ltd. (IIDFC) Chamber Building (6th Floor) 122-124, Motijheel C/A, Dhaka-1000 Tel. : 9559311-2, 9553254 Fax : 9568987 , 9566733 E-mail : info@iidfc.com; Website : www.iidfc.com</p> <p>040. Industrial Promotion and Development Company of Bangladesh Ltd. (IPDC) Hosna Centre (4th Floor) 106, Gulshan Avenue, Dhaka-1212 Tel. : 09612885533,55068931-36 Fax : 9885529, 9885532 E-mail : email@ipdcdbd.com Website : www.ipdcdbd.com</p> <p>041. International Leasing and Financial Services Limited 65/2/2 Bir Protik Gagi Golam Dastagir Rd Purana Paltan,Dhaka-1000 Tel. : 9559639 Fax : 9559640 E-mail : info@ilfsl.com Website : www.ilfsl.com</p> | <p>042. National Housing Finance and Investments Limited Corporate Head office Concord Baksh Tower (7th floor) Plot: 11-A, Road: 48 Block: CWN(A) Gulshan-2, Dhaka-1212 Tel. : 09609200555 Fax : 58811652, 9671016 E-mail : info@nationalhousingbd.com; Website : www.nationalhousingbd.com</p> <p>043. The UAE-Bangladesh Investment Company Limited Erectors House (5th Floor) 18, Kemal Ataturk Avenue Banani C/A, Dhaka-1213 Tel. : 9888203 Fax : 58810718 E-mail : ubico@dhaka.net; Website : www.ubinco.com</p> <p>044. Uttara Finance and Investments Limited Uttara Centre (11th Floor) 102, Shahid Tajuddin Ahmed Sarani Tejgaon, Dhaka-1208. Tel. : 8170281-5 Fax : 8170277 E-mail : info@uttarafinance.com; Website : www.uttarafinance.biz</p> |
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Non-Banking Financial Institutions: Insurance

- | | |
|--|--|
| <p>045. Bangladesh General Insurance Co. Ltd. 42, Dilkusha C/A, Dhaka-1000 Tel. : 9555073-4 Fax : 9564212 E-mail : bgic@citechco.net; : bgicinsurance@yahoo.com; Website : www.bgicinsure.com</p> <p>046. Eastern Insurance Company Limited 44, Dilkusha C/A, (2nd floor), Dhaka-1000 Tel. : 9563033-4, 9564246-8 Fax : 9569735 E-mail : eicl@dhaka.net; Website : www.easterninsurancebd.com</p> <p>047. Eastland Insurance Company Limited 13, Dilkusha C/A, Dhaka-1000 Tel. : 9564600 Fax : 9554569 E-mail : info@eastlandinsurance.com Website : www.eastlandinsurance.com</p> <p>048. Green Delta Insurance Co. Ltd. Green Delta Aims Tower, 51/52 Mohakhali, Dhaka-1212 Tel. : 9851902, 9851170 Fax : 9851124 E-mail : gdic@bol-online.com : info@green-delta.com; Website : www.green-delta.com</p> <p>049. Pioneer Insurance Company Limited Symphony (5th Floor), Plot # SE(F) 9, Road No. 142, South Avenue Gulshan-1, Dhaka-1212 Tel. : 58817512, 58816793 Fax : 8817234, 8817264 E-mail : piclho@pioneerInsurance.com.bd; Website : www.pioneerinsurance.com.bd</p> | <p>050. Pragati Insurance Limited Pragati Bhaban (16th Floor) 20-21, Kawran Bazar Dhaka – 1215 Tel. : 9133680-2 Fax : 55013694 E-mail : info@pragatiinsurance.com Website : www.PragatiInsurance.com</p> <p>051. Reliance Insurance Limited Shanta Western Tower (Level-5) 186, Tejgaon I/A Dhaka-1208 Tel. : 8878836-44 Fax : 8878831-4 E-mail : info@reliance.com.bd; Website : www.reliance.com.bd</p> <p>052. Sadharan Bima Corporation 33, Dilkusha C/A, Dhaka-1000 Tel. : 9572277, 9552070 Fax : 9564197 E-mail : sbc@btb.net.bd; Website : www.sbc.gov.bd</p> <p>053. United Insurance Company Limited Camelia House, 22, Kazi Nazrul Islam Ave. Dhaka-1000 Tel. : 58611720-2 Fax : 58614475 E-mail : info@unitedinsurance.com.bd Website : www.unitedinsurance.com.bd</p> |
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Law Firms

- | | |
|---|--|
| <p>054. A. Hossain & Associates 3B Outer Circular Road Maghbazar Dhaka-1217 Tel. : 8311492, 8322935 Fax : 9344356 E-mail : enquiry@ahossainandassociates.com</p> <p>055. Dr. Kamal Hossain & Associates MCCI Building 122-124, Motijheel C/A Dhaka-1000 Tel. : 9564954, 9552946 Fax : 9564953 E-mail : khossain@citechco.net</p> <p>056. Fida M. Kamal & Associates 64, Purana Paltan (3rd floor) Motijheel C/A Dhaka-1000 Tel. : 9567646 Fax : 9567641 E-mail : kamalfida7@gmail.com</p> | <p>057. Huq and Company 47/1, Purana Paltan Dhaka-1000 Tel. : 9552196, 9555953 Fax : 9562434 E-mail : huqandco@bol-online.com;</p> <p>058. Rokanuddin Mahmud and Associates Delta Dahlia Tower, 8th floor 36, Kamal Ataturk Avenue Banani, Dhaka-1213 Tel. : 9822317, 9822315 Fax : 9822319 E-mail : rumahmud@gmail.com;</p> <p>059. Syed Ishtiaq Ahmed & Associates Concord Ovilash (1st Floor) House No. 62, Road No.11A Dhanmondi, Dhaka-1209 Tel. : 58151535 Fax : 58151136 E-mail : info@sialaw.com</p> |
|---|--|

National Companies

060. Abdul Monem Limited
Monem Business District
111, Bir Uttam C.R. Dutta Road
(Sonargaon Road) Dhaka – 1205
Tel. : 9669570,8618079
Fax : 9664913,9668638
E-mail : info@amlbd.com;
Website : www.amlbd.com
061. A. K. Khan & Company Ltd.
Bay's Gallerea, 2nd Floor
57 Gulshan Avenue, Gulshan -1, Dhaka-1212
Tel. : 8818142-45,9897055
Fax : 9895930
E-mail : cs.md@akkhan.com
Website : www.akkhan.com
062. A. K. Khan Telecom Ltd.
57 & 57A Uday Tower (9th floor)
Gulshan-Avenue, Gulshan -1 , Dhaka-1212
Tel. : 9892169, 9887485
Fax : 8833872
E-mail : akkhan.abulkasemkhan@gmail.com;
Website : www.akkhan.com
063. Alpha Tobacco Manufacturing Co. Ltd.
Jatiya Scout Bhaban
70/1, Purana Paltan Line Kakrail
(9th floor), Dhaka
Tel. : 8322722,8313553
Fax : 8315335
E-mail : erba@bdmail.net
064. Apex Footwear Limited
House # 06, Road # 137
Block # SE(D), Gulshan-1
Dhaka-1212
Tel. : 55044841
Fax : 55044843
E-mail : info@apexfootwearltd.com;
Website : www.apexfootwearltd.com
065. Arlinks Limited
Red Crescent Concord Tower
(11th Floor) Suite-B
17, Mohakhali C/A,Dhaka-1212
Tel : 9888517, 9850254-7
Fax : 9888388
E-mail : arlinksgroup@yahoo.com;
Website : www.arlinksgroup.com
066. ASM Chemical Industries Limited.
240 Tejgaon I/A, Dhaka-1208
Tel : 8879178 to 80
Fax : 8879184
E-mail : rjm@azizgroup.com;
- *067. Azim Group
South Bhaban (3rd Floor)
South Bhaban, 70/1, Inner Circular Road
Kakrail, Dhaka-1000
Tel : 9332339
Fax : 8312964
Email : sayedabu@azimgroup.com
Website : www.azimgroup.com
068. Bashundhara Paper Mills Ltd.
125/1, Block-A
Baridhara, Dhaka-1212
Tel. : 8431227, 8431256
Fax : 55037257
E-mail : info@bg.com.bd
Website : www.bashundharagroup.com
069. Bay Consolidation (Pvt.) Limited
Chowdhury Centre
23/KA, New Eskaton Road
Dhaka-1000
Tel. : 8316860-1,8318763
Fax : 8319396, 9335894
E-mail : bcld@bangla.net;
: comm@chowdhurygroup.com;
Website : www.chowdhurygroup.com
070. Bengal Fine Ceramics Limited
HH Bhaban (4th Floor)
52/1, New Eskaton
Dhaka-1000
Tel. : 9343948
E-mail : maksudkhan@dhaka.net;
Website : www.bfcl.net
071. CONEXPO Limited
Rupayan Karim Tower (5th Floor)
Flat # 5A, 80 Kakrail
VIP Road, Dhaka-1000
Tel. : 8316606,9347982
Fax : 8312826
E-mail : conexpo.bd@gmail.com;
Website : www.conexpobd.com
072. Dhaka Stock Exchange Ltd.
9-F, Motijheel C/A
Dhaka-1000
Tel. : 9564601, 9576210-18
Fax : 9564727
E-mail : dse@bol-online.com;
Website : www.dsebd.org
073. Elite Group of Industries
"South Avenue Tower" (2nd floor)
House No. 50
Road No. 3
7 Gulshan Avenue, Gulshan-1
Dhaka-1212
Tel : 9859998
Fax : 9883681
Email : elite@citechco.net;
Website : www.aquapaints.com
074. Envoy Garments Limited
Envoy Tower
18/E Lake Circus Kalabagan
Dhaka
Tel. : 9102583-90
Fax : 7214193
E-mail : envoygrp@bangla.net
Website : www.envoygroup.com

*joined in 2017

075. Envoy Textiles Limited
Envoy Tower
18/E Lake Circus Kalabagan
West Panthapath, Dhaka-1205
Tel. : 9102583-90,
Fax : 9102849, 9130162
E-mail : info@envoytextiles.com
Website : www.envoygroup.com
076. ETBL Holdings Limited
Suvastu Tower (9th Floor)
69/1, Panthapath
Dhaka-1205
Tel. : 9641283-4
Fax : 9641285
E-mail : etbl@bdmail.net;
info@etbl.org
077. ETBL Securities & Exchange Ltd.
Suvastu Tower (9th Floor)
69/1, Panthapath
Dhaka-1205
Tel. : 9641351-4
Fax : 9641285
E-mail : info@etblsecurities.com;
Website : www.etbl securities.com
078. Evince Group
Plot- 33, Section 7, Mirpur
Dhaka-1216
Tel. : 9020491-5
Fax : 9020490
E-mail : evince@evincedbd.com;
Website : www.evincegroup.com
079. Financial Excellence Limited (FinExcel)
House # 16, Road # 23, Block # B
Banani, Dhaka – 1213
Tel: : 88033759, 55033760
Fax: : 55033761
E-mail : info@finexcelbd.org
Website : www.finexcelbd.org
080. Green Textile Limited
House-17, Road-15, Sector-3
Rabindra Sarani, Uttara, Dhaka
Tel : 09611008899
Fax : 892070
Website : epichk.com
081. HRC Syndicate Limited
11/F HRC Bhaban, 46, Kawran Bazar C/A
Dhaka-1215
Tel. : 9115183-4, 9133418-22
Fax : 9128991-2, 8110993
E-mail : hrc@hrcbd.com; cm@hrchq.com;
Website : www.hrcbd.com
082. Ha-Meem Denim Ltd.
407, Tejgaon I/A
Dhaka-1208
Tel : 8170592-93
Fax : 8170623,8170583
Email : rafiq@hameemdenim.com
: faruqe@hameemgroup.com
083. ICE Technologies Limited
House-62 (6th Floor), Block-B, Lane-3
Apartment-6, Niketan
Gulshann-1, Dhaka.
Tel : 9899042
Email : icecorp@icebd.com;
Webster : www.icebd.com
084. Incepta Pharmaceuticals Ltd.
40, Shahid Tajuddin Ahmed Sarani
Tejgaon I/A , Dhaka-1208
Tel. : 8891688-703
Fax : 8891190-91
E-mail : incepta@inceptapharma.com;
Website : www.inceptapharma.com
085. International Trade Connection (Pte) Ltd.
House # 31, Raod # 13, Block # K
Baridhara, Dhaka
Tel : 8825801
Email : zosman@itcbd.net ;
: osm@itcbd.net;
086. IOE (Bangladesh) Limited
Wali Center (3-5th Floor)
74, Gulshan Avenue
Dhaka-1212
Tel. : 98421 74, 984 6319
E-mail : info@ioe.com.bd
Website : www.ioe.com.bd
087. Jaroms Consultants Ltd.
BCIC Bhaban (3rd floor)
30/31 Dilkusha
Dhaka-1000
Tel. : 9570299
Fax : 9564366
E-mail : aacaro120@gmail.com
Website : www.jaroms bd.com
088. Karnaphuli Fertilizer Co. Ltd. (KAFCO)
IDB Bhaban (13th Floor)
E/8-A, Rokeya Sharani
Sher-e-Bangla Nagar, Dhaka-1207
Tel. : 918 3141 -42
Fax : 918 3140
E-mail : info@kafcobd.com;
Website : www.kafcobd.com
089. The Merchants Limited
Merchants House
House No. 5/C, Road No. 13
Sector-3, Uttara, Dhaka-1230
Tel. : 8953645-9
Fax : 58950379
E-mail : arshadali@themerchantsltd.com
Website : www.themerchantsltd.com
090. Mir Akhter Hossain Limited
House No.13, Road No.12
Dhanmondi R/A, Dhaka-1205
Tel. : 9134572-3, 9136761
Fax : 8110992, 9133214
E-mail : mirakter@citechco.net;
Email : nasir@mirtelecom-bd.com;
Website : www.mirakter.net

091. The Mohammadi Limited
Lotus Kamal Tower-1, Level-10
57, Zoar Shahara, Nikunjo-2 (North)
Dhaka-1229
Tel. : 8952704-9
Fax : 8959254
E-mail : info@mohammadigroup.com;
Website : www.mohammadigroup.com
092. Navana Limited
House-16/B, Road-93
Gulshan-2, Dhaka -1212
Register office address
125/A, Motijheel C/A
Dhaka-1000
Tel : 9895714 , 9883321
Fax : 8832980
E-mail : navana@bangla.net;
Website : www.navana.com
093. Newage Garments Ltd.
42/I, Indira Road, Dhaka-1215
Tel : 912 6535
Fax : 8113518
E-mail : quasem@newage-group.com;
Website : www.newage-group.com
094. Newage Textiles Ltd.
42/I, Indira Road, Dhaka-1215
Tel : 8153204
Fax : 8113518
E-mail : asif@newage-group.com;
Website : www.newage-group.com
095. Pacific Bangladesh Telecom Limited
Pacific Centre, 14, Mohakhali C/A
Dhaka-1212
Tel. : 8822186-7,8822761-5
Fax : 8823575, 9891065-66
E-mail : pactel@citechco.net;
096. Plummy Fashions Limited
Flat#502, Concord Tower
113, Kazi Nazrul Islam Avenue
Dhaka-1000
Tel. : 8317240, 9346944
Fax : 9347851
E-mail : fhoque@bangla.net;
Website : www.plummy fashions.com
097. Prime Textile Spinning Mills Limited
Sena Kalyan Bhaban (8th Floor)
195, Motijheel C/A, Dhaka-1000
Tel. : 9564851-2, 9564856
Fax : 9564857, 9590421
E-mail : info@primegroup.com.bd
Website : www.primegroup.com.bd
098. Sanofi Bangladesh Limited
6/2/A, Segun Bagicha, Dhaka-1000
Tel. : 9562824, 9562893
Fax : 9550009
E-mail : sanofi.bd@sanofi.com;
Website : www.sanofi.com.bd
099. Scholastica Limited
House # 3/D, Road # 2/A
Block # J, Baridhara, Dhaka.
Tel. : 9887277, 8815222-3
Fax : 58813141
E-mail : info@scholasticabd.com;
Website : www.scholasticabd.com
100. Square Pharmaceuticals Limited
48, Mohakhali C/A
Dhaka-1212
Tel. : 8833047-56, 9859007
Fax : 9834941,9848768,
E-mail : info@squaregroup.com;
Website : www.squarepharma.com.bd
101. Square Textiles Limited
48, Mohakhali C/A
Dhaka-1212
Tel. : 8833047-56
Fax : 9828768, 9848609
E-mail : verlin@squaregroup.com;
: antony@squaregroup.com;
Website : www.textiles.squaregrp.com
102. Star Particle Board Mills Ltd.
Shanta Western Tower (Level-13)
186, Tejgaon I/A, Dhaka-1208
Tel. : 8878800
Fax : 8878815
E-mail : mail@psgbd.com;
Website : www.partextstargroup.com
103. S. S.Shipping & Chartering Ltd.
Symphony (7th floor)
Plot-SE(F)9, Road-142
South Avenue,Gulshan-1, Dhaka-1212
Tel. : 9885397, 9885348
Fax : 9860676
E-mail : info@sclchartering.com;
104. The Sylhet Tea Company Limited
67, Motijheel C/A (2nd Floor)
Dhaka-1000
Tel. : 9554349, 9552001
Fax : 9568865
E-mail : thesylhettea@gmail.com;
105. Transcom Beverages Limited
Gulshan Tower (10th Floor), Plot No.31
Road No. 53, Gulshan North C/A
Dhaka-1212
Tel. : 9898131,9862220
Fax : 8834584
E-mail : gqchowdhury@tbl.transcombd.com;
Website : www.transcombd.com
106. Transcom Limited
Gulshan Tower (11th Floor), Plot No.31
Road No. 53, Gulshan North C/A
Dhaka-1212
Tel. : 58814662-3
Fax : 9887376, 9887373
E-mail : fhn@transcombd.com;
Website : www.transcombd.com

107. Transmarine Logistics Ltd.
Jahangir Tower (6th floor), 10, Kazi Nazrul Islam Avenue
Kawran Bazar, Dhaka-1215
Tel. : 9125792-96
E-mail : m.ghaziul.haque@mghgroup.com;
: info@mghgroup.com;
Website : www.mghgroup.com

108. Van Ommeren Tank Terminal Bangladesh Ltd.
North Potenga
Chittagong-4000
Tel. : 741858, 741884, 740921
Fax : 741514
E-mail : vott@globalctg.net;

Multinational Companies

**109. Airtel Bangladesh Limited
House No.: 34, Road No.: 19/A
Banani, Dhaka-1213
Tel. : 8836990-7
Fax : 8836696, 8836689
E-mail : pd.sarma@airtel.com;
Website : www.airtel.com.bd

110. BASF Bangladesh Limited
SAM Tower, Level -07
House no. 04, Road no. 22
Gulshan-01, Dhaka-1212
Tel. : 9851981-5
Fax : 9851980
E-mail : basf.dhaka@basf.com;
Website : www.basf.com.bd

111. Berger Paints Bangladesh Limited
Berger House, House No. 8, Road No. 2
Sector-3, Uttara Model Town
Dhaka-1230
Tel. : 48953665
Fax : 4 8951350, 8951350
E-mail : info@bergerbd.com;
Website: www.bergerbd.com

112. British American Tobacco Bangladesh Co. Ltd.
New DOHS Road
Mohakhali, Dhaka-1206
Tel. : 8822791-5
Fax : 8822786
Email : md_azizur_rahman@bat.com
Website : www.batbangladesh.com

113. Bureau Veritas (BIVAC) Bangladesh Ltd.
84, Kazi Nazrul Islam Avenue
Farmgate, Dhaka-1215
Tel. : 9129723-4, 9127714
Fax : 9126486, 8117891
E-mail : bivac.dhaka@bd.bureauveritas.com;
Website : www.bureauveritas.com

114. DHL Worldwide Express (Bangladesh) Pvt. Ltd.
Molly Capita Centre (Level 4 & 5)
76 Bir Uttam Mir Showket Road
Gulshan 1, Dhaka -1212
Tel. : 55668101, 9895810
Fax : 9841692
E-mail : Desmond.Quiah@dhl.com
Website : www.dhl.com

115. Duncan Brothers (Bangladesh) Limited
Camelia House
22, Kazi Nazrul Islam Avenue
Dhaka-1000
Tel. : 9661397-8, 58611720-2
Fax : 58613576
E-mail : duncan_corp@duncanbd.com
Website : www.duncanbd.com

116. Expeditors (Bangladesh) Ltd.
25 Gulshan Avenue
Dhaka 1212
Tel : 9890594-6
Fax : 9890775, 8822887
Email : ershad.ahmed@expeditors.com;
Website : www.expeditors.com

117. GrameenPhone Ltd.
GP HOUSE.
Bashundhara, Baridhara, Dhaka - 1229
Tel. : 9882990
Fax : 9882970
E-mail : info@grameenphone.com;
Website : www.grameenphone.com

118. Li & Fung Bangladesh Limited
ABC Heritage , Plot#2 & 4
Jashim Uddin Avenue
Sector#3, Uttara Model Town
Dhaka-1230
Tel : 55669922
Fax : 8931036
E-mail : SandeepGujral@lifung.com
: AnwarHossain@lfprivatelabelasia.com
Website : www.lifung.com

119. Linde Bangladesh Limited
285, Tejgaon I/A
Dhaka-1208
Tel. : 8870322-27, 8870341-45
Fax : 8870365, 8870336
E-mail : info.bd@linde.com;
Website : www.linde.com.bd

120. Maersk Bangladesh Limited
Plot-76/A, (4th Floor), Road-11
Block-M, Banani, Dhaka
Tel. : 09612888188
Fax : 8834792
Email : shamim.ul.huq@maersk.com
: tahmina.parveen@maersk.com
Website : www.maerskline.com

** Airtel Bangladesh Merged with Robi Axiata Ltd.

- | | |
|--|--|
| <p>121. Nestle' Bangladesh Limited Nina Kabbo Level-4, 227, Tejgaon I/A, Gulshan Link Road Dhaka-1208 Tel. : 09609609222 Fax : 9896570 E-mail : Tahia.asad@bd.nestle.com Website : http://www.nestle.com/</p> | <p>124 Siemens Bangladesh Limited ZN Tower (Siemens House) Plot - 02, Road - 08, Gulshan-1 Dhaka-1212 Tel. : 9893536 Fax : 9893597 E-mail : Florence.mitali@siemens.com; Website : www.siemens.com.bd</p> |
| <p>122 Puls Trading Far East Ltd House no. NW(K) 8/A Road No. 50, Gulshan-2, Dhaka-1212 Tel. : 09609000466 Fax : 9882603 E-mail : basirun.nabi@hm.com Website : www.hm.com</p> | <p>125 Singer Bangladesh Limited House-5B, Road No. 126 Gulshan-1, Dhaka-1212 Tel. : 58815797 Fax : 9858247, 9857624 E-mail : singerinfo@singerbd.com Website : www.singerbd.com</p> |
| <p>123 Robi Axiata Limited 53 Gulshan South Avenue Dhaka-1212 Tel. : 01817180017 Fax : 9885463 E-mail : raz.shahjamal@robi.com.bd Website : www.robi.com.bd</p> | <p>126 SGS Bangladesh Limited Road -24, House-37, Gulshan-1, Dhaka-1212 Tel. : 9862740, 9676500, Fax : 9862910 E-mail : sgs.bangladesh@sgs.com Website : www.bd.sgs.com</p> |

**Independent Auditors' Report
&
Audited Financial Statements of
ICC Bangladesh
For the year ended 31st December 2016**

MAHFEL HUQ & CO.
Chartered Accountants
BGIC Tower (4th Floor)
34, Topkhana Road
Dhaka – 1000
Phone : 9553143
Web : www.mahfelhuq.com

Mahfel Huq & Co.
Chartered Accountants

INDEPENDENT AUDITORS' REPORT

We have audited the accompanying financial statements of the International Chamber of Commerce (ICC) – Bangladesh comprising Statement of Financial Position as at December 31, 2016 and the related Statement of Profit or Loss and Other Comprehensive Income, Receipts & Payments Account, Statement of Cash Flows and Notes thereto for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRSs) and other applicable laws and regulations for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance where the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluation of the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the Financial Statements, present fairly, in all material respect, the financial position of International Chamber of Commerce-Bangladesh as at 31st December 2016 and its financial performance, receipts and payments and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRSs) and other applicable laws and regulations.

We also report that:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and have made due verification thereof;
- In our opinion, proper books of account as required by law have been kept by the International Chamber of Commerce-Bangladesh so far as it appeared from our examination of those books; and
- The statement of financial position and the statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Dated, Dhaka
March 22, 2017


Mahfel Huq & Co
Chartered Accountants

Mahfel Huq & Co.
Chartered Accountants

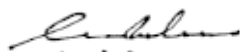
INTERNATIONAL CHAMBER OF COMMERCE - BANGLADESH.

Statement of Financial Position

As at December 31, 2016

| <u>Particulars</u> | <u>Note</u> | <u>Amount in Taka</u> | |
|---|-------------|-----------------------|--------------------|
| | | <u>2016</u> | <u>2015</u> |
| Assets: | | | |
| Non - Current Assets: | | 88,138,842 | 109,098,440 |
| Property, Plant & Equipment | 3.00 | 15,841,245 | 16,840,220 |
| Equity Contribution to Bangladesh International Arbitration Centre (BIAC) | 4.00 | 6,507,771 | 5,000,000 |
| Equity Contribution to Bangladesh Foreign Trade Institute (BFTI) | 5.00 | 2,000,000 | 2,000,000 |
| FDRs including accrued interest | 6.00 | 63,789,826 | 85,258,220 |
| Current Assets: | | 106,417,096 | 11,803,145 |
| Accounts Receivable | 7.00 | 2,753,176 | 1,995,000 |
| Advance For New Office(sqf:5466.) | | 100,030,000 | - |
| Deposits & Advance | 8.00 | 779,100 | 210,000 |
| ICC Publications & Books | | 168,554 | 172,754 |
| Loan to BIAC | | - | 257,771 |
| Cash and Bank Balances | 9.00 | 2,686,266 | 9,167,620 |
| Total Assets | | 194,555,938 | 120,901,585 |
| Equity and Liabilities | | 181,722,061 | 114,441,815 |
| Capital Fund | 10.00 | 181,722,061 | 114,441,815 |
| Current Liabilities | | 12,833,877 | 6,459,770 |
| Donation For Nepal Earthquake | | 5,800,000 | 5,800,000 |
| Registration fees CDCS/CITF/CSDG | | 5,482,155 | - |
| Advance Received for APBF & Others | 11.00 | 1,007,739 | - |
| Accounts Payable | 12.00 | 543,983 | 659,770 |
| Total Equity and Liabilities | | 194,555,938 | 120,901,585 |

The annexed notes 1 to 26 form an integral part of these financial statements.



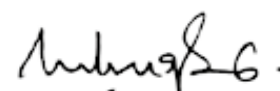
Secretary General
ICC Bangladesh



President
ICC Bangladesh

As per our report of even date.

Dhaka
Dated : March 22, 2017



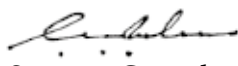
Mahfel Huq & Co.
Chartered Accountants

Mahfel Huq & Co.
Chartered Accountants

INTERNATIONAL CHAMBER OF COMMERCE- BANGLADESH.
Statement of Profit or Loss and Other Comprehensive Income
For the year ended December 31, 2016

| <u>Particulars</u> | <u>Note</u> | <u>Amount in Taka</u> | |
|--|-------------|-----------------------|-------------------|
| | | 2016 | 2015 |
| <u>Income:</u> | | | |
| Subscriptions | 13.00 | 3,440,000 | 3,435,000 |
| Registration fees for Workshop/Seminar | 14.00 | 16,876,034 | 29,600,980 |
| Registration fees for CDCS, CITF & CSDG | | 19,992,000 | 19,650,384 |
| Special Contributions For New Office Space | | 55,000,000 | - |
| Contributions by Members' & Others | 15.00 | - | 687,985 |
| Sale of Publications | 16.00 | 13,000 | 59,317 |
| Interest Income | 17.00 | 6,955,716 | 6,528,540 |
| Other Income | 18.00 | 1,624,776 | 1,803,359 |
| Income from Rent | | 3,260,400 | 3,260,400 |
| | | 107,161,926 | 65,025,965 |
| <u>Expenditure:</u> | | | |
| Office & Administrative Expenses | 19.00 | 8,257,186 | 8,948,973 |
| Workshop/Seminar Expenses | 20.00 | 11,142,396 | 19,648,633 |
| Registration fees to CDCS, CITF & CSDG | | 16,794,813 | 17,619,578 |
| Contribution to ICC HQs. | | 706,099 | 701,186 |
| ICC Publications | | 654,500 | - |
| Entertainment Expense | | 734,234 | 945,242 |
| Depreciation - Annexure-1 | | 1,126,500 | 1,214,326 |
| Other Expenses | 21.00 | 385,952 | 619,109 |
| Audit Fees | | 80,000 | 70,000 |
| | | 39,881,680 | 49,767,047 |
| Excess of Income over Expenditure transferred to Capital Fund | | 67,280,246 | 15,258,918 |

The annexed notes 1 to 26 form an integral part of these financial statements.


Secretary General
ICC Bangladesh


President
ICC Bangladesh

As per our report of even date.

Dhaka
Dated : March 22, 2017


Mahfel Huq & Co.
Chartered Accountants

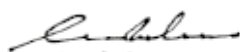
Mahfel Huq & Co.
Chartered Accountants

INTERNATIONAL CHAMBER OF COMMERCE - BANGLADESH.

Receipts & Payments Account
For the year ended December 31, 2016

| Particulars | Note | Amount in Taka | |
|---------------------------------|-------|--------------------|--------------------|
| | | 2016 | 2015 |
| RECEIPTS | | | |
| Opening Balances : | | 91,029,254 | 62,166,440 |
| Cash in Hand | | 663 | 664 |
| Cash at Banks | | 9,166,957 | 5,199,730 |
| Fixed Deposit Receipts | | 81,861,634 | 56,966,046 |
| Receipts during the year | | 109,069,780 | 78,385,855 |
| Capital Receipts | 22.00 | 300,000 | 250,000 |
| Revenue Receipts | 23.00 | 35,886,007 | 31,631,637 |
| Conference & Other Receipts | 24.00 | 17,883,773 | 46,504,218 |
| Receipt for New office Space | | 55,000,000 | - |
| Total | | 200,099,034 | 140,552,295 |
| PAYMENTS | | | |
| Payments during the year | | 135,200,437 | 49,523,041 |
| Revenue Payments | 25.00 | 8,505,625 | 8,439,423 |
| Conference & Other Payments | 26.00 | 26,664,812 | 41,083,618 |
| Payment For New Office Space | | 100,030,000 | - |
| Closing Balances : | | 64,898,597 | 91,029,254 |
| Cash in Hand | | 5,386 | 663 |
| Cash at Banks | | 2,680,880 | 9,166,957 |
| Fixed Deposit Receipts | | 62,212,331 | 81,861,634 |
| Total | | 200,099,034 | 140,552,295 |

The annexed notes 1 to 26 form an integral part of these financial statements.



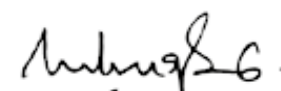
Secretary General
ICC Bangladesh



President
ICC Bangladesh

As per our report of even date.

Dhaka
Dated : March 22, 2017



Mahfel Huq & Co.
Chartered Accountants

Mahfel Huq & Co.
Chartered Accountants

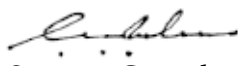
INTERNATIONAL CHAMBER OF COMMERCE - BANGLADESH.

Statement of Cash Flows

For the year ended December 31, 2016

| Particulars | Amount in Taka | |
|--|-----------------------|---------------------|
| | 2016 | 2015 |
| A. Cash Flow From Operating Activities: | | |
| Receipts : | 109,069,780 | 78,385,855 |
| Admission & Membership Fees | 300,000 | 250,000 |
| Revenue Receipts | 35,886,007 | 31,631,637 |
| Receipt for New office Space | 55,000,000 | - |
| Conference & Other Receipts | 17,883,773 | 46,504,218 |
| Payments : | 135,200,437 | 49,523,041 |
| Revenue Payments | 8,505,625 | 8,439,423 |
| Payment For New Office Space | 100,030,000 | - |
| Conference & Other Payments | 26,664,812 | 41,083,618 |
| Net Cash Flow (Use) From Operating Activities | (26,130,657) | 28,862,814 |
| B. Cash Flow From Investing Activities: | | |
| Enchashment /Investment in FDR | 19,649,303 | (24,895,588) |
| Net cash Flow From Investing Activities | 19,649,303 | (24,895,588) |
| C. Cash Flow From Financing Activities: | | |
| | - | - |
| Net Cash Flow From Financing Activities | - | - |
| D. Net Increase/(Decrease) in Cash & Cash Equivalents(A+B+C): | (6,481,354) | 3,967,226 |
| Cash & Bank Balances at the beginning of the Year | 9,167,620 | 5,200,394 |
| Cash & Bank Balances at end of the year | 2,686,266 | 9,167,620 |

The annexed notes 1 to 26 form an integral part of these financial statements.


Secretary General
ICC Bangladesh


President
ICC Bangladesh

As per our report of even date.

Dhaka
Dated : March 22, 2017


Mahfel Huq & Co.
Chartered Accountants

Mahfel Huq & Co.
Chartered Accountants

INTERNATIONAL CHAMBER OF COMMERCE - BANGLADESH.

Notes to the Financial Statements

For the year ended December 31, 2016

1.00 Background and Objectives :

The Bangladesh National Committee of the International Chamber of Commerce Bangladesh (ICC-B) established in 1994 having its affiliation from the International Chamber of Commerce, Paris which established in 1919 to run the organization with specific rules & regulations. ICC Bangladesh is comprised of major Chambers of Commerce & Business Associations including FBCCI, DCCI, CCCI, MCCI, FICCI, BAB, BIA, BGMEA & BKMEA and Banks, Insurance Companies, Law Firms, Non- Banking Financial Institutions, National & Multinational Companies.

The main objectives of the Organization are to promote International trade, Services and Investment, while eliminating obstacles and distortions to international commerce and also to promote a Market Economy system based on the principles of free and fair competition among the Business enterprises.

2.00 Summary of Significant Accounting Policies :

2.01 Basis of Preparation of the Financial Statements

a) Basic of Accounting

The financial statements have been prepared in accordance with Chamber's Policies following Bangladesh Financial Reporting Standards (BFRS), Bangladesh Accounting Standards (BAS), Generally Accepted Accounting Principles (GAAP) and other applicable law & regulation applied on a consistent basis under the historical cost convention on a going concern basis.

b) Revenue Recognition

All income has been recognized and all expenditure has been accounted on accrual basis.

c) Non Current Assets

Tangible Fixed assets are stated at cost less accumulated depreciation.

d) Depreciation

Depreciation on fixed assets has been charged on reducing balance method at the rates varying from 5% to 15%. Full year's depreciation is charged on additions irrespective of date when the related assets are put into use and no depreciation is charged for the year of disposal.

e) Statement of Cash Flows

The statement of cash flows is prepared using the direct method.

f) General

i) Figures have been rounded off to the nearest Taka.

ii) Previous year's figures have been rearranged, wherever consider necessary to conform to current year presentation.

iii) Interest received on FDR has been shown net of tax deduction at source (TDS) by the respective Banks/Financial Institutions.

Mahfel Huq & Co.
Chartered Accountants

2.02 Reporting Period

These Financial Statement cover one year starting 1st January 2016 to 31 December 2016.

2.03 Foreign Currency Transaction

Foreign Currency Transactions are recorded at the applicable rates of exchange ruling at the date of transaction.

3.00 Property, Plant & Equipment

Original Cost
Add: Additions during the year-at cost

Less: Adjustment/Disposal during the year

Less: Accumulated Depreciation

Written Down Value

| Amount in Taka | |
|-------------------|-------------------|
| 2016 | 2015 |
| | |
| 32,287,467 | 31,787,467 |
| 127,525 | 500,000 |
| 32,414,992 | 32,287,467 |
| - | - |
| 32,414,992 | 32,287,467 |
| 16,573,747 | 15,447,247 |
| 15,841,245 | 16,840,220 |

Details of Property, Plant & Equipment are stated in Annexure - 1

3.01 Office Building :

ICCB acquired by purchase of an office space of 6,915 square feet including its proportionate share of land on the 6th floor of the 16- storied building(including a basement) of Suvastu Tower,69/1, Panthapath, Green Road, Dhaka-1205 through 3(three) different deeds all dated 13-06-2005 for Tk.21,124,060 in aggregate.

4.00 Equity Contribution to Bangladesh International Arbitration Centre (BIAC)

The amounts consists of :

Opening Balance
Contribution during the year
Conversion of Loan to Equity

| | |
|------------------|------------------|
| 5,000,000 | 5,000,000 |
| 1,250,000 | - |
| 257,771 | - |
| 6,507,771 | 5,000,000 |

The amount represents the equity contribution to BIAC established in 2004 by the three Chambers namely ICCB, DCCI & MCCI under The Companies Act 1994 as a non-profit institution under Sec.28 of The Companies Act.1994.

5.00 Equity Contribution to Bangladesh Foreign Trade Institute (BFTI)

2,000,000

2,000,000

The amount represents the equity contribution to BFTI established in 2006 by the Govt. agencies and seven Chambers & Associations namely ICCB, DCCI, MCCI, FBCCI,CCCI, BGMEA & BTMA under the joint stock companies act 1994 as a non-profit organization under Sec.28 of The Companies Act.1994.

6.00 FDRs including accrued interest :

Total FDR during the year
Add: Interest accrued on FDR

| | |
|-------------------|-------------------|
| 62,212,331 | 81,861,634 |
| 1,577,495 | 3,396,586 |
| 63,789,826 | 85,258,220 |

Mahfel Huq & Co.
Chartered Accountants

| | | Amount in Taka | |
|---|------|------------------|------------------|
| | | 2016 | 2015 |
| 7.00 Accounts Receivable : | | | |
| Subscription Receivable | 7.01 | 385,000 | 565,000 |
| Receivable against others | 7.02 | 1,165,000 | 1,340,000 |
| Commission From LIBF | | 1,203,176 | - |
| Registration Fees Receivable | | - | 90,000 |
| | | 2,753,176 | 1,995,000 |
| 7.01 Subscription Receivable : | | | |
| Bashundhara Paper Mills Limited | | - | 25,000 |
| Bata Shoe Co. BD Ltd. | | - | 20,000 |
| CONEXPO Ltd. | | 110,000 | 110,000 |
| Dr. M.Zahir & Associates | | - | 50,000 |
| Eastern Insurance Co. Ltd | | 25,000 | 130,000 |
| A Hossain & Associates | | 25,000 | - |
| Fida M.Kamal & Associates | | 25,000 | - |
| Bureau Veritas BIVAC BD Ltd | | 25,000 | - |
| Lafarge Surma Cement Ltd | | 25,000 | - |
| Siemens Bangladesh Ltd | | 25,000 | - |
| SGS Bangladesh Limited | | 25,000 | - |
| Pacific Bangladesh Telecom ltd | | 25,000 | - |
| FBCCI | | - | 110,000 |
| GE International | | 50,000 | 50,000 |
| GMG Airlines Ltd. | | - | 20,000 |
| Newage Garments Limited | | 25,000 | - |
| Uttara Finance & Investment Ltd. | | - | 50,000 |
| | | 385,000 | 565,000 |
| 7.02 Receivable against others : | | | |
| Sponsors/Supporters | | 700,000 | 700,000 |
| Bills Receivable | | 465,000 | 565,000 |
| Contribution for Cancer Fund | | - | 75,000 |
| | | 1,165,000 | 1,340,000 |
| 8.00 Deposits & Advance : | | | |
| Deposit for T & T Phone | | 80,000 | 80,000 |
| Advance for APBF | | 641,600 | - |
| Advance Salary | | 57,500 | 130,000 |
| | | 779,100 | 210,000 |

Mahfel Huq & Co.
Chartered Accountants

| | | Amount in Taka | |
|--|------|--------------------|--------------------|
| | | 2016 | 2015 |
| 9.00 Cash & Bank Balances : | | | |
| Cash in Hand | | 5,386 | 663 |
| Cash at Banks | 9.01 | 2,680,880 | 9,166,957 |
| | | 2,686,266 | 9,167,620 |
| 9.01 Cash at Banks : | | | |
| Mutual Trust Bank Ltd- | | 1,214,376 | 1,115,603 |
| National Bank Ltd | | 1,455,928 | 8,040,624 |
| City Bank Ltd. | | 10,576 | 10,730 |
| | | 2,680,880 | 9,166,957 |
| 10.00 Capital Fund : | | | |
| Opening Balance | | 114,441,815 | 99,182,897 |
| Surplus of Income Over Expenditure | | 67,280,246 | 15,258,918 |
| | | 181,722,061 | 114,441,815 |
| 11 .00 Advance Received for APBF & Others | | | |
| APBF Silver Sponsorship | | 500,000 | - |
| Advance Received From APBF | | 257,739 | - |
| Vienna Conference | | 250,000 | - |
| | | 1,007,739 | - |
| 12.00 Accounts Payable : | | | |
| Electricity Bill | | 45,577 | 31,056 |
| Telephone Bill | | 8,406 | 17,914 |
| Audit Fees | | 90,000 | 80,000 |
| Spellbound | | 350,000 | 350,000 |
| Source Tax Deduction from Salary | | - | 130,800 |
| CD & Videography | | 50,000 | 50,000 |
| | | 543,983 | 659,770 |
| 13.00 Subscriptions : | | | |
| Organizational Members | | 400,000 | 400,000 |
| Corporate Members | | 2,740,000 | 2,785,000 |
| | | 3,140,000 | 3,185,000 |
| Admission & Membership Fee | | 300,000 | 250,000 |
| | | 3,440,000 | 3,435,000 |

Mahfel Huq & Co.
Chartered Accountants

| | Amount in Taka | |
|--|-------------------|-------------------|
| | 2016 | 2015 |
| 14. 00 Registration Fees For Workshop/Seminar : | | |
| Reg.Fees For Workshop | 4,013,000 | 3,235,191 |
| Reg.Fees (Yangon) | - | 8,648,000 |
| Reg.Fees (Colombo) | - | 11,309,700 |
| Reg.Fees (Kunming) | - | 5,725,118 |
| Reg.Fees Banking Commission (Singapore) | - | 682,971 |
| Reg Fees For Hanoi Workshop | 12,863,034 | - |
| | 16,876,034 | 29,600,980 |
| 15.00 Contributions by Members and Others : | | |
| Contributions by Members and Others : | - | 687,985 |
| | - | 687,985 |
| 16.00 Sale of Publications : | | |
| ICC Publications | 4,200 | 34,817 |
| Sale of ISBP | 5,000 | 6,400 |
| Sale of Incoterms | - | 10,500 |
| UCP 600(BD) | 3,800 | 6,000 |
| Sale of URBPO | - | 1,600 |
| | 13,000 | 59,317 |
| 17.00 Interest Income : | | |
| Interest on FDRs | 6,646,438 | 6,404,336 |
| Interest on STD | 309,278 | 124,204 |
| | 6,955,716 | 6,528,540 |
| 18.00 Other Income : | | |
| Commission from LIBF | 1,203,176 | 1,348,006 |
| Advertisement | 421,600 | 455,353 |
| | 1,624,776 | 1,803,359 |

Mahfel Huq & Co.
Chartered Accountants

| | | Amount in Taka | |
|---|--|-------------------|-------------------|
| | | 2016 | 2015 |
| 19.00 Office & Administrative Expenses : | | | |
| Salary | | 6,607,284 | 5,460,445 |
| Electricity Bill & GAS Bill | | 233,613 | 286,411 |
| Conveyance, Courier , Postage & Stamp | | 237,056 | 357,565 |
| Newspaper & Periodicals | | 22,073 | 24,618 |
| Photocopy ,Photography, Printing & Stationery | | 455,105 | 1,807,306 |
| Telephone & Internet Bill | | 133,246 | 165,017 |
| Office Maintenance | | 197,740 | 412,727 |
| Office Entertainment | | 70,844 | 80,322 |
| Travel Expense | | 80,000 | 159,077 |
| Indoor Pot Plant & Fresh Flower | | - | 9,300 |
| Service Charge | | 139,000 | 139,000 |
| Generator Oil | | 81,225 | 47,185 |
| | | 8,257,186 | 8,948,973 |
| 20.00 Workshop /Seminar Expenses | | | |
| Workshop Expenses | | 847,516 | 1,486,150 |
| Expenses for Yangon | | - | 3,605,471 |
| Expenses for Colombo | | - | 8,773,541 |
| Expenses for Kunming Seminar | | - | 5,086,528 |
| Expenses for Banking Commission (Singapore) | | - | 696,943 |
| Workshop Exps. For Hanoi,Vietnam | | 10,294,880 | - |
| | | 11,142,396 | 19,648,633 |
| 21.00 Other Expenses : | | | |
| Municipality Tax / DCC Tax | | 50,523 | 90,680 |
| Bank Charge | | 50,624 | 31,235 |
| Bad Debts Expenses 21.01 | | 90,000 | - |
| PDU Charge | | - | 80,199 |
| Fees & Charges | | - | 10,115 |
| Amecon/ Picard | | - | 25,000 |
| Contribution for Cancer Fund | | 75,000 | - |
| UN ESCAP Meeting | | - | 240,480 |
| Contribution to BFTI | | 30,000 | 15,000 |
| Miscellaneous Expenses | | 22,100 | 126,400 |
| Advertisements | | 59,405 | - |
| Video & CD | | 8,300 | - |
| | | 385,952 | 619,109 |

Mahfel Huq & Co.
Chartered Accountants

| Amount in Taka | | |
|---|-------------------|-------------------|
| | 2016 | 2015 |
| 21.01 Bad Debts Expenses | | |
| Bata Shoe Co. BD Ltd. | 20,000 | - |
| Dr. M.Zahir & Associates | 50,000 | - |
| GMG Airlines Ltd. | 20,000 | - |
| | 90,000 | - |
| 22.00 Capital Receipts : | | |
| Admission & Membership Fees | 300,000 | 250,000 |
| | 300,000 | 250,000 |
| 23.00 Revenue Receipts : | | |
| Subscriptions | 3,320,000 | 3,070,000 |
| Registration fees for CDCS, CITF & CSDG | 19,992,000 | 19,650,384 |
| Advertisement | 521,600 | 441,000 |
| ICC Publications | 8,400 | 42,000 |
| UCP 600(BD) | 3,800 | 6,000 |
| Sales of ISBP | 5,000 | 6,400 |
| Incoterms | - | 10,500 |
| Sale of URBPO | - | 1,600 |
| Rent | 3,260,400 | 3,260,400 |
| Interest on FDRs | 8,465,529 | 5,019,149 |
| Interest on STD | 309,278 | 124,204 |
| | 35,886,007 | 31,631,637 |
| 24.00 Conference & Other Receipts : | | |
| Registration fees for Conference | - | 300,000 |
| Registration fees for Workshop | 4,013,000 | 3,172,191 |
| Reg Fees For Hanoi Workshop | 12,863,034 | - |
| Registration fees (Yangon) | - | 8,648,000 |
| Registration fees (Colombo) | - | 11,309,700 |
| Registration fees (Kunming) | - | 5,725,118 |
| Donation For Nepal Earthquake | - | 5,800,000 |
| Registration fees Banking Commission(Singapore) | - | 682,971 |
| Sponsors | - | 2,000,000 |
| Co-Sponsors | - | 2,737,790 |
| Supporters | - | 300,000 |
| Co-Organizers | - | 2,716,250 |
| Contribution from Members & others | - | 687,984 |
| Advertisements | - | 1,076,208 |
| Advance Received From APBF & Others | 1,007,739 | - |
| Commission from LIBF | - | 1,348,006 |
| | 17,883,773 | 46,504,218 |

Mahfel Huq & Co.
Chartered Accountants

| | Amount in Taka | |
|---|-------------------|-------------------|
| | 2016 | 2015 |
| 25.00 Revenue Payments : | | |
| Salary | 6,608,084 | 5,284,645 |
| Repair & Maintenance | 197,740 | 412,727 |
| Conveyance, Courier , Postage & Stamp | 237,056 | 357,565 |
| Electricity and Gas Bill | 219,092 | 245,848 |
| Office Entertainment | 70,844 | 80,322 |
| Bank Charges | 50,624 | 31,235 |
| Newspaper & Periodicals | 22,073 | 24,618 |
| Photography, Photocopy, Printing & Stationary | 455,105 | 1,307,306 |
| Travel Expenses | 80,000 | 159,076 |
| Telephone and Internet Bill | 142,754 | 162,701 |
| Advetisement Expenses | 59,405 | - |
| Fees & Charges | - | 10,115 |
| Audit Fees | 70,000 | 60,000 |
| Municipality Tax/DCC Tax | 50,523 | 90,680 |
| Service Charge | 139,000 | 139,000 |
| Miscellaneous Expenses | 22,100 | 26,400 |
| Generator Oil | 81,225 | 47,185 |
| | 8,505,625 | 8,439,423 |
| 26.00 Conference & Other Payments : | | |
| Conference/Workshop | 847,516 | 973,650 |
| Spellbound | - | 400,000 |
| Benchmark PR | - | 100,000 |
| Banking Commission Meeting (Singapore) | - | 696,943 |
| Contribution to ICC HQs | 706,099 | 701,186 |
| Contribution to BFTI | 30,000 | 15,000 |
| ICC Publications | 654,500 | - |
| PDU Charge | - | 80,199 |
| Printing & Stationary | - | 1,012,500 |
| Interior Sandro | - | 500,000 |
| Registration fees CDCS/CITF/CSDG | 11,312,658 | 17,544,578 |
| Workshop Exps. For Hanoi,Vietnam | 10,294,880 | - |
| Workshop Expenses (Colombo) | - | 8,773,541 |
| Workshop Expenses (Yangoon) | - | 3,605,471 |
| Seminar (Kunming) | - | 5,086,528 |
| UN ESCAP Meeting | - | 240,480 |
| Entertainment Meeting | 734,234 | 945,242 |
| Video & CD | 8,300 | - |
| Advance Salary | 57,500 | 130,000 |
| Amecon/Picard | - | 269,000 |
| Fresh Flower | - | 9,300 |
| Equity Contribution to Bangladesh International Arbitration Centre (BIAC) | 1,250,000 | - |
| Advance for APBF | 641,600 | - |
| Office Equipment | 127,525 | - |
| | 26,664,812 | 41,083,618 |

Mahfel Huq & Co.
Chartered Accountants

INTERNATIONAL CHAMBER OF COMMERCE - BANGLADESH.

Property, Plant & Equipment Schedule

As on December 31, 2016

Annexure-1

| Sl. No. | Particulars | Cost | | | Depreciation | | | | Written Down Value As on 31st December 2016 |
|---------|----------------------------|------------------------|--------------------------------------|--------------------------|--------------|------------------------|------------------------|-------------------------|---|
| | | As on 1st January 2016 | Addition/ (Disposal) during the year | As on 31st December 2016 | Rate (%) | As on 1st January 2016 | Disposals/ Adjustments | Charged during the year | As on 31st December 2016 |
| 1 | Office Building (6915 sft) | 21,124,060 | - | 21,124,060 | 5 | 8,845,196 | - | 613,943 | 9,459,139 |
| 2 | PABX/Telephone | 87,700 | - | 87,700 | 10 | 54,616 | - | 3,308 | 57,924 |
| 3 | Books & Publications | 338,168 | - | 338,168 | 10 | 287,464 | - | 5,070 | 292,534 |
| 4 | Office Equipments | 1,559,429 | 127,525 | 1,686,954 | 15 | 1,300,046 | - | 48,471 | 1,348,517 |
| 5 | Crockeries | 163,698 | - | 163,698 | 10 | 62,103 | - | 10,160 | 72,263 |
| 6 | Furniture & Fixtures | 6,926,922 | - | 6,926,922 | 10 | 3,488,112 | - | 343,881 | 3,831,993 |
| 7 | Air Conditioners | 607,490 | - | 607,490 | 15 | 487,891 | - | 17,940 | 505,831 |
| 8 | Generator | 1,480,000 | - | 1,480,000 | 15 | 921,819 | - | 83,727 | 1,005,546 |
| | Total Taka | 32,287,467 | 127,525 | 32,414,992 | - | 15,447,247 | - | 1,126,500 | 16,573,747 |
| | | | | | | | | | 15,841,245 |

ICC Bangladesh Executive Board 2016 - 2018



Latifur Rahman
Vice-President



Mahbubur Rahman
President



Rokia Afzal Rahman
Vice-President



A. H. Aslam Sunny



A. K. Azad



A. S. M. Quasem



Aftab ul Islam



Anwar-Ul-Alam Chowdhury (Parvez)



Kutubuddin Ahmed



Mahbulul Alam



Md. Fazlul Hoque



Md. Siddiqur Rahman



Mir Nasir Hossain



Rashed Maksud Khan



Barrister Rafique-ul-Huq



Rupali Chowdhury



Sheikh Kabir Hossain



Tapan Chowdhury

About the International Chamber of Commerce (ICC)

ICC is the world business organization, a representative body that speaks with authority on behalf of enterprises from all sectors in every part of the world.

The fundamental mission of ICC is to promote open international trade and investment across frontiers and help business corporations meet the challenges and opportunities of globalization. Its conviction that trade is a powerful force for peace and prosperity dates from the organization's origins early in the 20th century. The small group of far-sighted business leaders who founded ICC called themselves "the merchants of peace".

ICC has three main activities: rule setting, arbitration, and policy. Because its member companies and associations are themselves engaged in international business, ICC has unrivalled authority in making rules that govern the conduct of business across borders. Although these rules are voluntary, they are observed in countless thousands of transactions every day and have become part of the fabric of international trade.

ICC also provides essential services, foremost among them the ICC International Court of Arbitration, the world's leading arbitral institution. Another service is the World Chambers Federation, ICC's worldwide network of chambers of commerce, fostering interaction and exchange of chamber best practice.

Business leaders and experts drawn from the ICC membership establish the business stance on broad issues of trade and investment policy as well as on vital technical and sectoral subjects. These include financial services, information technologies, telecommunications, marketing ethics, the environment, transportation, competition law and intellectual property, among others.

ICC enjoys a close working relationship with the United Nations and other intergovernmental organizations, including the World Trade Organization, the G20 and the G8.

ICC has direct access to national governments through its global network of national committees consisting of ICC member companies, business associations and chambers of commerce. This network represents ICC at the national level by acting as a liaison between ICC's Paris-based international secretariat and ICC members. The ICC network also formulates the views of the business community in respective countries on issues dealt with by ICC. ICC's international secretariat provides business views to intergovernmental organizations on issues that directly affect business operations. More than 2,000 experts drawn from member companies feed their knowledge and experience into crafting ICC positions.

ICC was founded in 1919. ICC champions open cross-border trade and investment, the market economy system and global economic integration as a force for sustainable growth, job creation and prosperity. ICC's global network comprises over 6.5 million companies, chambers of commerce and business associations in more than 130 countries.

National Secretariat

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New office for ICC Bangladesh at Rangs FC Enclave, Gulshan



The world business organization

National Secretariat

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