

ANNUAL REPORT 2015



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Ref. : PO-10/AC-21

15 March 2016

NOTICE
21st ANNUAL COUNCIL 2015

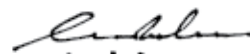
The 21st Annual Council 2015 of ICC Bangladesh will be held at 12.00 noon on Wednesday, 30 March 2016 at Bronze Room (Level 4), The Westin Hotel, Main Gulshan Avenue, Gulshan-2, Dhaka-1212.

The Agenda of the Meeting will be as follows:

1. To receive, consider and adopt the Executive Boards' Report for the year 2015
2. To receive, consider and adopt the Audited Financial Statements of ICC Bangladesh for the year ended 31st December, 2015 together with the Auditors' Report thereon
3. To appoint Auditor for 2016 and fixation of remuneration thereof
4. Announcement of the Executive Board of ICC Bangladesh for the period April, 2016 to March, 2018

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

To : All Members of ICC Bangladesh



Ataur Rahman
Secretary General

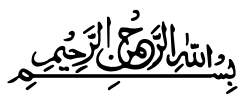
International Chamber of Commerce-Bangladesh

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Report of the Executive Board

Distinguished Members,

Assalamu Alaikum Wa Rahmatullah-he Wa Barakatuhu,

May I take this opportunity to express my profound gratitude to the Almighty Allah Rabbul Al-Amin, the Most Benevolent and the Most Merciful, for enabling me to welcome you all at the 21st Annual Council of ICC Bangladesh, The world business organization.

On behalf of the Executive Board, I now have the honour of presenting before you the Annual Report for the year 2015. Throughout the year the Board reviewed the activities of the National Committee and gave necessary input for organizing important events. The Board Members also participated in a number of national and international programme, both at home and abroad.

This Report provides a brief review of the key performances of the world economy and that of Bangladesh economy during 2015 and the outlook for 2016. The Report also provides a summary of the main activities of ICC Bangladesh during the year.

The New Year ushers in the official launch of the bold and transformative 2030 Agenda for Sustainable Development adopted by world leaders last September at the United Nations. The new Agenda calls on countries to begin efforts to achieve 17 Sustainable Development Goals (SDGs) over the next 15 years. The Agenda addresses the three dimensions of sustainable development: namely social, economic and environmental, as well as important aspects related to peace, justice and effective institutions.

The new goals resulted from a process that has been more inclusive than ever, with Governments involving business, civil society and citizens from the very outset. The mobilization of means of implementation, including financial resources, technology development and transfer and capacity-building, as well as the role of partnerships, are also acknowledged as critical.

The Paris Conference on climate change is seen by many as the first test of political will to implement the Agenda. The Paris Agreement is a triumph for people, the planet, and for multilateralism. For the first time, every country in the world has pledged to curb their emissions, strengthen resilience and act internationally and domestically to address climate change.

Turning this vision into reality is primarily the responsibility of countries, but it will also require new partnerships and international solidarity. Everyone has a stake and everyone



Mahbubur Rahman

need to make its own contribution. Reviews of progress will need to be undertaken regularly in each country, involving civil society, business and representatives of various interest groups. At the regional level, countries will share experiences and tackle common issues, while on an annual basis at the United Nations, the High-Level Political Forum on Sustainable Development (HLPF), will take stock of progress at the global level, identifying gaps and emerging issues, and recommending corrective measures.

The 17 Goals with 169 targets will be monitored and reviewed using a set of 100 global indicators. Successful implementation will require all players to champion this agenda.

Bangladesh has been the Star Performer in achieving most of the Millenium Development Goals (MDGs). Analysts agree that Bangladesh has made major progress in some key areas, like reducing headcount poverty and the poverty gap ratio (more than 45 per cent of the extreme poor have been pulled out of the poverty trap); decreasing malnourishment and the number of underweight children under five years of age; attaining gender parity in primary and secondary education in both rural and urban areas; increasing the net enrolment ratio at the level of primary schools; lowering infant mortality rates and the maternal mortality ratio; increasing the percentage of one-year old

children immunized against measles and polio, reducing deaths from malaria and tuberculosis and in the provision of improved drinking water.

For Bangladesh, to attain SDGs, more realistic approach should be taken in devising the specific goals, taking into consideration the learning from MDGs – both the progress and the lacking. According to experts financing will be a major challenge for Bangladesh to attain the SDGs. Out of the 17 SDGs, only eight are better integrated into the existing national prioritization processes.

Global Economy in 2015 and Outlook for 2016

Global growth has been disappointing once again in 2015, slowing down to 2.4 percent from 2.8 in 2014. However, it is expected to recover at a slower pace than previously

envisioned. Growth is projected to reach 2.9 percent in 2016, as a modest recovery in advanced economies continues and activity stabilizes among major commodity exporters, according to the World Bank's January 2016 Global Economic Prospects. Forecasts are subject to substantial downside risks. A more protracted slowdown across large emerging markets could have substantial spillovers to other developing economies, and eventually hold back the recovery in advanced economies. A broad-based slowdown across developing countries could pose a threat to hard-won gains in raising people out of poverty, the report warns.

Cutting its forecasts for global growth, IMF has expressed concern about a slowdown in emerging market economies with China's difficulty in rebalancing away from an export-driven economy, lower commodity prices and the ending of

Latest IMF Projections (percent change)					
	Estimates	Projections		Difference from October 2015	
	2015	2016	2017	WEO 2016	Projections ¹
World Output	3.1	3.4	3.6	-0.2	-0.2
Advanced Economies	1.9	2.1	2.1	-0.1	-0.1
United States	2.5	2.6	2.6	-0.2	-0.2
Euro Area	1.5	1.7	1.7	0.1	0.0
Germany	1.5	1.7	1.7	0.1	0.2
France	1.1	1.3	1.5	-0.2	-0.1
Italy	0.8	1.3	1.2	0.0	0.0
Spain	3.2	2.7	2.3	0.2	0.1
Japan	0.6	1.0	0.3	0.0	-0.1
United Kingdom	2.2	2.2	2.2	0.0	0.0
Canada	1.2	1.7	2.1	0.0	-0.3
Other Advanced Economies	2.1	2.4	2.8	-0.3	-0.1
Emerging Market and Developing Economies	4.0	4.3	4.7	-0.2	-0.2
Commonwealth of independent States	-2.8	0.0	1.7	-0.5	-0.3
Russia	-3.7	-1.0	1.0	-0.4	0.0
Excluding Russia	-0.7	2.3	3.2	-0.5	-0.8
Emerging and Developing Asia	6.6	6.3	6.2	-0.1	-0.1
China	6.9	6.3	6.0	0.0	0.0
India	7.3	7.5	7.5	0.0	0.0
ASEAN-5 ²	4.7	4.8	5.1	-0.1	-0.2
Emerging and Developing Europe	3.4	3.1	3.4	0.1	0.0
Latin America and the Caribbean	-0.3	-0.3	1.6	-1.1	-0.7
Brazil	-3.8	-3.5	0.0	-2.5	-2.3
Mexico	2.5	2.6	2.9	-0.2	-0.2
Middle East, North Africa, Afghanistan and Pakistan	2.5	3.6	3.6	-0.3	-0.5
Saudi Arabia	3.4	1.2	1.9	-1.0	-1.0
Sub-Saharan Africa	3.5	4.0	4.7	-0.3	-0.2
Nigeria	3.0	4.1	4.2	-0.2	-0.3
South Africa	1.3	0.7	1.8	-0.6	-0.3
Low-Income Developing Countries	4.6	5.6	5.9	-0.2	-0.2

Source: IMF, World Economic Outlook, Update, January 2016
¹Difference based on rounded figures for both the current and October 2015 WEO Forecasts.
²Indonesia, Malaysia, Philippines, Thailand and Vietnam.

ultra-loose monetary policy in the US; which has just raised its interest rates for the first time in almost a decade. The IMF warned that recovery from the financial crisis could be derailed if key challenges are mishandled.

The European Central Bank (ECB) has also pointed to the downward pressure on eurozone growth for similar reasons. ECB President Mario Draghi has hinted that ECB was ready to print more money and cut borrowing costs, to counter those headwinds.

According to experts, the world will face economic challenges on multiple fronts in 2016 as the U.S. Federal Reserve begins its monetary tightening, Europe struggling to manage migrant and debt crises, China's financial stability in doubt and emerging economies becoming increasingly fragile. Experts think that emerging economies like Brazil, South Africa, Thailand, and Turkey, rather than China will be the real sources of concern in 2016.

Oil prices have declined markedly since September 2015, reflecting expectations of sustained increases in production by Organization of the Petroleum Exporting Countries (OPEC) members amid continued global oil production in excess of oil consumption. Future markets are currently suggesting only modest increase in price in 2016 and 2017. Prices of other commodities, especially metals have fallen as well according to World Economic Outlook Update, January 2016. In summary, three fears now seem to be influencing market psychology, namely China, oil and the US or global recession.

On October 4, 2015, 12 Pacific Rim countries concluded negotiations on the Trans-Pacific Partnership (TPP), the largest regional trade agreement yet. The 12 member countries are Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, United States, and Vietnam.

According to available Fact Sheet TPP is very large in scale with the partner countries accounting for 24 percent of global exports and 40 percent of global GDP (Gross Domestic Product) of \$88 trillion, with a market size of 793 million consumers. Current trade between those countries is \$1.5 trillion in goods (2012) and \$242 billion in services (2011).

Against the background of slowing trade growth, rising non-tariff impediments to trade, and insufficient progress in global negotiations, the TPP represents an important milestone. The TPP stands out among FTAs for its size, diversity and rulemaking. Its ultimate implications, however, remain unclear. Much will depend on whether the TPP is quickly adopted and effectively implemented, and whether it triggers productive reforms in developing and developed countries, according to World Bank.

China, the world's second largest economy, has officially launched a development bank that could complement or

rival the US-backed World Bank. Regardless, it highlights China's growing economic clout. The China-led Asian Infrastructure Investment Bank (AIIB) formally came into existence on January 2016. With a 30 percent stake in the bank, which is expected to have \$100 billion (92 billion euros) in authorized capital, China is AIIB's largest shareholder.

But whether the bank will seek to work with other like minded institutions such as the US-backed ADB and the World Bank, or become a rival to them, remained to be seen. The AIIB is expected to lend \$10 billion-\$15 billion a year for the first five or six years and will start operations in the second quarter of 2016.

The 10th WTO Ministerial Meeting held in Nairobi in December 2015 took six Ministerial Decisions on agriculture, cotton and issues related to least-developed countries. These include a commitment to abolish export subsidies for farm exports (considered most significant outcome on agriculture in 20-years history of WTO), public stockholding for food security purposes, a special safeguard mechanism for developing countries, measures related to cotton, preferential treatment for least developed countries (LDCs) in the area of services and the criteria for determining whether exports from LDCs may benefit from trade preferences. To date 68 members of the WTO have ratified the Trade Facilitation Agreement (TFA) and 109 must ratify the Agreement before it can enter into effect. Implementations of these decisions will be a big challenge.

According to the World Bank's latest forecasts, India will be the world's fastest growing economy in 2016, as China slows. India has consolidated its lead with real gross domestic product officially rising to 7.3 per cent in the final quarter of last year compared with the same period of 2014. The Central Statistics Office of India also offered an upbeat forecast for the financial year ending in March with annual growth of 7.6 per cent for the full year — the highest for five years.

The data confirm that India has overtaken the larger Chinese economy in terms of growth. Chinese GDP grew by 6.9 per cent in 2015 — a 25-year-low — and concerns are growing about the effects of the Chinese slowdown on the global economy.

By contrast India — a big oil importer — has mostly benefited from the oil price collapse. According to JPMorgan, the oil effect was the biggest driver of growth, adding more than a full percentage point to India's GDP expansion in the current year by increasing the spending power of individuals, companies and the government.

Global Challenges for 2016:

The Annual Meeting of the World Economic Forum (WEF) held in Davos in January this year under the theme “

Mastering the Fourth Industrial Revolution” has identified the following 10 key global challenges. To address the challenges will require cooperation from the public and private sectors, observed WEF.

Food security

By 2050, the World will have to feed 9 billion people and the demand for food will be 60% greater than today. The UN has set ending hunger, achieving food security and improved nutrition, promoting sustainable agriculture as the second of its 17 SDGs for the year 2030. To achieve these objectives it will be necessary need to address a host of issues, from gender parity and ageing populations to skills development and global warming.

Inclusive Growth

The push for economic growth in recent decades has led to substantial increase in wealth for large numbers of people across the globe. But despite huge gains in global economic output, there is evidence that the current social, political and economic systems are exacerbating inequalities, rather than reducing them. In order to boost growth and counter the slowdown in emerging markets, there is need to step up efforts around the world to accelerate economic activity and to ensure that its benefits reach everybody in society.

Employment/ Work

The scale of employment challenge is vast. The International Labour Organization estimates that more than 61 million jobs have been lost since the start of the global economic crisis in 2008, leaving more than 200 million people unemployed globally. Nearly 500 million new jobs will need to be created by 2020 to provide opportunities to those currently unemployed and to the young people who are projected to join the workforce over the next few years.

Climate change

The Earth’s average land temperature has warmed nearly 1°C in the past 50 years as a result of human activity, global greenhouse gas emissions growing by nearly 80% since 1970, and atmospheric concentrations of the major greenhouse gases are at their highest level in 800,000 years. Policy-makers have been advised by the Intergovernmental Panel on Climate Change (IPCC) that there is a high risk of catastrophic climate change if warming is not limited to 2°C.

Global finance

The global financial crisis revealed significant weaknesses in the financial system and some of the vulnerabilities that can result from having such an interconnected global market. Several years after the crisis, the world economy is still struggling with slow growth, unconventional monetary policy in major economies and constrained government budgets. It is vital to find ways of making the financial

system more resilient and able to withstand shocks in the market.

Internet

The internet is changing the lifestyle, work, production and consumption. Within the next decade, it is expected that more than a trillion sensors will be connected to the internet. If almost everything is connected, it will transform way of doing business and help in managing resources more efficiently and sustainably. Today, 43% of the world’s population are connected to the internet, mostly in developed countries. How to achieve the United Nations’ goal of connecting all the world’s inhabitants to affordable internet by 2020?

Gender equality

Achieving gender equality isn’t just a moral issue – it makes economic sense. Equality between men and women in all aspects of life, from access to health and education to political power and earning potential, is fundamental to whether and how societies thrive. Although the gender parity is narrowing but change isn’t happening fast enough. Therefore, more needs to be done to bridge the gap and facilitate cooperation between the public and private sectors.

Trade and Investment Deal

International trade and investment are vital drivers of economic growth. With the size and shape of the world economy changing dramatically in recent years, traditional patterns of trading and investing have had to rapidly evolve alongside it. The challenge is to ensure that the regulatory framework keeps up.

Long-term Investment

Investing for long term is vital for economic growth and social well-being. Whether it’s building new infrastructure or maintaining what already exists, funding is vital to maximize the economic benefits that flow from it. The challenge is to find ways of funding the basic systems and services that countries need to function in a difficult financial climate.

Healthcare for the future

Over the past few decades, the world has seen major advancements in health and largely as a result people are generally living longer and healthier lives. However, serious challenges to global health remain, ranging from dealing with pandemics to the rise of non-communicable diseases (NCDs) to the prohibitive costs of care, particularly in developing countries.

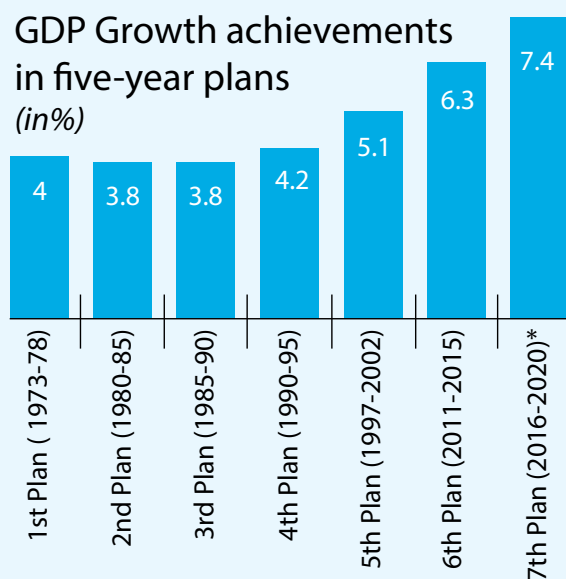
Bangladesh Economy in 2015 and Outlook for 2016 :

Bangladesh has maintained an impressive track record on growth and development. In the past decade, the economy

has grown at nearly 6 percent plus per year, and human development went hand-in-hand with economic growth. Poverty dropped by nearly a third, coupled with increased life expectancy, literacy, and per capita food intake. More

90.4 percent of the total investment requirement will come from domestic sources. The plan, which will start from this year and wrap up in fiscal 2019-20, estimates that GDP growth will hit 7 percent in fiscal 2015-16. It will cross the

GDP Growth achievements in five-year plans (in%)



*projection

Source : Planning Commission

Targets for 2020

Increasing the contribution of the manufacturing sector to

21% of GDP, from **17.8%** now

Raising exports to **\$54 b**, from **\$30.7 b** now

Total revenue to be raised to

16.1% of GDP, from **10.7%** now

FDI to be increased to **\$9.6 b**, from **\$1.6 b**

Electricity coverage to be expanded

to **96%**, from the current **72%**

Increasing earning from ICT, travel and tourism to **\$6 b**, from **\$1.5 b** now

Remittances to increase

to **\$21.1 b**, from **\$15.7** at present

than 15 million Bangladeshis have moved out of poverty since 1992, according to the World Bank. The GDP during the current fiscal year ending in June 2016 is expected to be between 6.7-7 %.

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, adequate infrastructure, uninterrupted 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.

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 accelerated and inclusive growth, Bangladesh will need to manage the urbanization process more effectively, as well as prepare for adaptation to climate change impacts, WB said.

To achieve 8 percent GDP growth, the seventh five year plan estimates that investment of Tk 31,903 billion will be required, of which 77.3 percent will come from the private sector. The government will invest Tk 7,252 billion and the private sector Tk. 24,651 billion, as per the estimate. Some

8-percent mark in the last year of the plan, with the average GDP growth in the five years coming to 7.4 percent.

According to the plan electricity will be produced from the big public sector plants instead of signing agreements with new quick rental ones. In future, the energy demand for household consumption will be met from coal and liquefied natural gas.

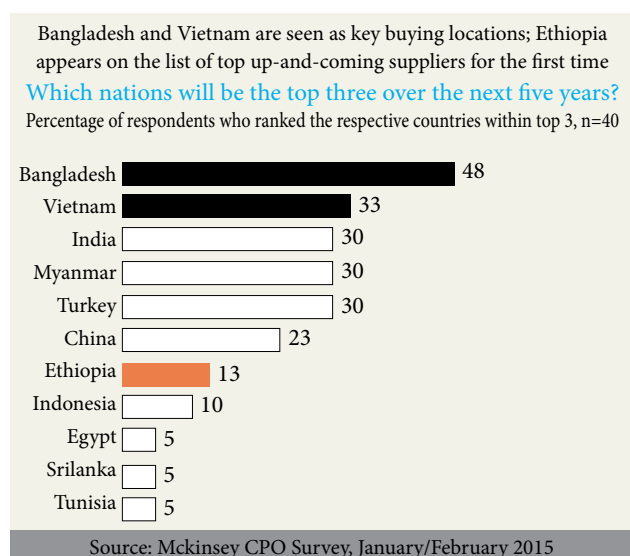
The contribution of agriculture to the GDP will be brought down to 12.99 percent in 2020 from 16.1 percent in 2014. The industries' share will increase from 27.6 percent to 33 percent in 2020, while that of the services sector will drop to 54.1 percent from the existing 56.3 percent. In the new five-year plan, the target for new employment generation has been set at 12.9 million.

Becoming a middle-income country will require substantial efforts on many fronts. These include maintaining macroeconomic stability; strengthening revenue mobilization; tackling energy and infrastructure deficits; deepening financial-sector and external trade reforms; improving labor skills, economic governance, and urban management; and adapting to climate change.

However, the timely implementation of the Plan is most important. The ADP (Annual Development Plan) implementation has, in the recent past has been very low and as a result a substantial amount of foreign amount has remained undisbursed by the development partners. Therefore, concerted efforts have to made by all the

public sector agencies with close monitoring for timely implementation of ADP.

Bangladesh can become an export powerhouse, with its labor-intensive manufactured and service exports growing at double digits on a sustained basis. Bangladesh's exports crossed \$31.2 billion in FY15. BGMEA has set a target for the textile sector to reach US\$50 billion export by 2021. Similarly, the leather sector expects that relocation of tanneries to the Savar Industrial Estate could boost their export revenues from US\$ 1.0 billion to US\$ 5.0 billion in the next five years. All these targets are achievable if policies are favourable to address structural deficiencies. Without timely action, other countries (such as Vietnam and Myanmar) will take the markets being vacated by China.



ADB has revised the GDP growth forecast for Bangladesh for FY2016 somewhat higher still with the expectation that exports to US and Euro Area will grow with continued economic recovery in the US and the euro area, strong expansion in remittances will boost consumption demand, private and public investment will pick up as the business climate improves under a stabilizing political situation, and spending will increase under the annual development program.

The Asian Development Outlook 2015 Update retains the projection for average inflation in FY2016, which matches the central bank's monetary policy statement. Although higher public sector wages and upward adjustments of prices of natural gas and electricity from 1 September 2015 will exert inflationary pressure, the easing of supply constraints, a cautious monetary policy, and a better crop outlook should keep inflation in check.

ADB said despite political agitation early in 2015 that adversely affected transport services, exports, and private investment, growth in Bangladesh held up well because of brisk domestic demand, boosted by higher worker remittances, private sector wages, and public investment.

When the country is tackling the challenges of unemployment due to a lack of domestic and foreign investment in the industrial sector, the Bangladesh Economic Zones Authority (BEZA) has devised a plan to create jobs for around 10 million people in the next 15 years. BEZA is expecting investments worth \$15-\$20 billion from both domestic and foreign entrepreneurs in the special economic zones during the period. The Authority is planning to develop 100 special economic zones in 15 years.

It is encouraging to note that the government has allowed the private sector to establish Special Economic Zones to compliment existing EPZs (Export Processing Zones) and SEZs (Special economic Zones). This is definitely a good move, but without appropriate infrastructure facilities, these scheme will not be able to attract private (both local and foreign) sector investments.

BEZA has already selected four economic zones for three countries Japan, China and India as they have been lobbying for quite a long time to set up industrial plants in separate zones. The authorities have selected a site in Sreepur, Gazipur for Japanese investors. In the near future, Japanese investors might get more zones in Narsingdi and Narayanganj districts as they are demanding more.

Chinese investors will also be given another zone in Chittagong. Two special economic zones one in Bheramara and another in Mongla have been marked for Indian investors, as they too expressed interest some years ago, sources said. Moreover, BEZA has been developing some economic zones for specialized sectors, like tourism and IT products. It has selected 1,000 acres of land at Teknaf in Cox's Bazar to set up a tourism park.

Another specialized zone for IT products will be developed in Keraniganj, Dhaka. BEZA will allocate land in the Keraniganj economic zone to produce high-end IT products like software. Early establishment of all these economic and special zones with all facilities is very crucial to boost 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 reserves, 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.

The economy is expected to show strong growth in 2016. Both International Monetary Fund (6.8 per cent) and Asian Development Bank (6.7 per cent) have revised their growth forecasts upward and the government is projecting 7.0 per cent plus economic growth rate. World Bank has projected a 7.0 per cent growth in 2016 backed by stronger consumption and export growth. Inflation is expected to

remain at around 6.2 per cent mark. The foreign exchange reserve of the country has been steadily growing and crossed the level of US\$ 27.00 billion.

Economists 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 per cent 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.

The country is passing through an overall pessimistic investment climate as huge amounts of idle money are piled up in the banking system. The government of Bangladesh has given highest priority to augmenting private investment in Bangladesh. The incentives offered are considered as the most competitive in South Asia. There is no restriction on the amount of share of investment. Foreign investors are eligible to take advantage of a wide range of generous tax concessions and other fiscal incentives and facilities.

Developed and developing countries like Japan, Australia, Canada, Switzerland, China, Singapore, Malaysia, South Korea, France, Germany, USA etc. are shifting their industries into high-tech capital intensive industry due to rise in manufacturing cost of land and labor. Therefore labor intensive industries are relocating into cheaper destinations like Bangladesh, India, Brazil, South Africa, Sri Lanka, Vietnam, Cambodia, Mongolia etc. This trend of relocation provides an opportunity for the countries like Bangladesh to get foreign investment as a form of relocated industry. On the other hand Multinational / Transnational Companies are always in search of new markets to manufacture products at competitive price to sell at domestic market or export into the target markets.

In both counts, Bangladesh is an attractive location having a growing market of about 160 million people at home and

having the strategic geographical location to reach into Indian (about 1.27 billion) and Chinese (about 1.36 billion) markets.

During FY15 net foreign direct investments into Bangladesh was US\$ 1.7 billion, it was 18.7 percent higher than the amount of 1.4 billion, the country received as foreign investment in FY 14. Bangladesh's net FDI receipt is not satisfactory in terms of its GDP size.

The World Bank in its latest "A Systematic Country Diagnostic" Report has identified five key areas where concerted efforts over the next 3-5 years could lead to creation of more and better jobs. The key areas are: inland connectivity and logistics, energy, regional and global integration, urbanization and delta management. The recipe for Bangladesh, as mentioned in World Bank Report include: increased public sector investment in infrastructure, boosting electricity generation, priority on exploration domestic gas, diversification of power supply and improved roads are vital.

The key challenges for Bangladesh in 2016 will be the acceleration of private investments and the better use of public sector resources to implement important infrastructure. To address the issue structural reforms and developments in infrastructure and energy is vital. Bangladesh has the potential to attract FDI from a wide range of countries.

ICC Bangladesh in 2015

During the year, ICC Bangladesh has organized three events abroad in addition to holding programme in Bangladesh. The foreign events were: Workshop on International Trade Finance organized jointly with ICC Sri Lanka in Colombo in February; Seminar on Bangladesh- China Trade Finance: Role of Banks jointly with ICC China and China Council For The Promotion Of International Trade (CCPIT), Yunnan Sub-council in Kunming in August; Workshop on International Trade Finance, Logistics and Business Development jointly with UNESCAP, Union of Myanmar Federation of Chambers of Commerce and Industry (UMFCCI) and Myanmar Bank Association (MBA), Yangon in November. The local programme were: Seminar and Workshop on International Factoring for Foreign Trade in April in Dhaka jointly organized with Factors Chain International (FCI), Asian Development Bank (ADB) and Bangladesh Institute of Bank Management (BIBM) and Workshop on Application of Rules for International Trade Finance organized jointly with Mutual Trust Bank Limited in May. ICC Dialogue on New Industrial Policy was also organized in Dhaka in December.

ICC Bangladesh also arranged Certified Documentary Credit Specialist (CDCS), Certificate for Specialists v on



Demand Guarantees (CSDG) and Certificate of International Trade Finance (CITF) Examinations, conducted worldwide every year by IFS University College, 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 2016

The National Committee has already organized a Training and a Workshop on International Factoring for Foreign Trade on 24 and 25 February respectively in Dhaka. During the year the National Committee proposed to organize Workshop on International Trade Finance, ADR, Logistics and Business Development in Hanoi, Vietnam on 20-21 April. It is also proposed to organize few more workshops on topics such as on Basel III, Compliance for International Trade, Forfaiting and Demand Guarantee for International Trade, Credit Risk Management including Environmental Risk Management; Seminar on Bangladesh- Singapore Trade Finance: Role of Banks & Seminar for Development of Technical Expertise on International Trade Finance; Business Dialogues on UN Sustainable Development Goals: Challenges for Bangladesh, Ratification of WTO Trade Facilitation Agreement (TFA) and Regional Connectivity for Trade Facilitation and Investment.

ICC Hq. Programme for 2016

2015 has been a pivotal year in re-establishing ICC as the world's leading business organization.

ICC has achieved many successes during the year, including launching of ICC Academy, based in Singapore with global reach. The Academy is a ground-breaking initiative to provide online, relevant and rigorous business education. The Academy had gone from concept to commercialization in an astonishingly short period of time. ICC was front and centre in the B20/G20 process, including leadership of IBAC, the B20's International Business Advisory Council.

ICC played an acknowledged and significant role in the launch of the UN Sustainable Development Goals. At the COP21 conference in Paris, ICC was very active in advocating for a robust global agreement. ICC played a leading role in pushing for ratification of the WTO's landmark Trade Facilitation Agreement (TFA) and efforts through the national committees has resulted in a number of countries ratifying the deal to date. ICC, the World Economic Forum and the Center of International Private Enterprise-along with the governments of the United Kingdom, the United States, Canada and Germany-launched a major new partnership to support effective

implementation of the World Trade Organization's (WTO) landmark Trade Facilitation Agreement (TFA), the Global Alliance for Trade Facilitation. All of the achievements in 2015 give ICC a solid platform on which to build in 2016, to extend their reach and influence; and to generate new revenues.

Key priorities for ICC Hq. in 2016 include : enhancing ICC's engagement with the WTO, close engagement with the World SME Forum and its efforts to advocate and advise SMEs globally, and the implementation of the United Nation's Sustainable Development Goals.

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 ICCB activities for promotion of trade and investment as well as overall economy 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



Mahbubur Rahman
President
ICC Bangladesh

Dhaka, Bangladesh
30 March 2016

Activities during 2015: Overview

2015 has been an eventful year for ICC Bangladesh after celebrating the 20 years of ICC's presence in Bangladesh in Dhaka on 25-26 October 2014. The National Committee has successfully arranged three programme outside Bangladesh which were attended by bankers and entrepreneurs from Bangladesh and other countries. As part of its regular activities, the National Committee has organized 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. A brief report on the activities of ICC Bangladesh during the year is presented below:

ICC Workshop on International Trade Finance, Colombo, 13-15 February

A 3-day Workshop on International Trade Finance was organized by ICC Bangladesh jointly with ICC Sri Lanka



Sri Lankan Industry and Commerce Minister H.E. Mr. Rishad Bathiudeen speaking at the inaugural session of the three-day ICC Workshop on 'International Trade Finance' in Colombo, Sri Lanka. ICC Bangladesh President Mahbubur Rahman (3rd from left) and ICCB Secretary General Aatur Rahman (2nd from right) also seen in the picture among others.

in Colombo on 13-15 February. Mr. Rishad Bathiudeen, Minister for Industry and Commerce of Sri Lanka was the Chief Guest and inaugurated the event. Presided over by ICC Bangladesh President Mahbubur Rahman, the inaugural session was also addressed by ICC Sri Lanka Chairman Keerthi Gunawardane, Acting Governor of

Central Bank of Sri Lanka P. Samarasinghe, Executive Director of Bangladesh Bank Md. Ahsan Ullah, Standard Chartered Bank Sri Lanka Chief Executive Officer Jim McCabe and ICC Bangladesh Secretary General Aatur Rahman. ICC Bangladesh Executive Board Members A.S.M. Quasem and Aftab ul Islam also attended the inaugural session. The Minister in his address observed that Free Trade Agreement (FTA) between Sri Lanka and Bangladesh could boost current trade levels by seven-fold according to feasibility studies. "I am pleased at the success of first meeting of the Bangladesh-Sri Lanka Joint Working Group (JWG) on Trade in Dhaka last year. To identify ways and means of enhancing Sri Lanka and Bangladesh bilateral trade, the Feasibility Study on establishing a Framework Arrangement has been completed. Consolidation efforts of finance and banks need to be done with wider consultation", he said.

Sri Lanka and Bangladesh have a close affinity. South Asia has the potential to increase its trade and play a big role in global trade. Both "Sri Lankan and Bangladeshi economies are expected to expand in 2015. Current bilateral trade is at minimal level but there is potential towards \$1 Billion trade", observed ICC Bangladesh President Mahbubur Rahman.

The workshop conducted by Mr. Vincent O' Brien, was attended by 106 bankers from Bangladesh and 60 from Sri Lanka.



Sri Lankan Industry and Commerce Minister H.E. Mr. Rishad Bathiudeen, M.P. (4th from left) is seen at a group picture with dignitaries (from left to right): Jim McCabe, CEO, SCB of Colombo; Acting Governor of Central Bank of Sri Lanka P. Samarasinghe; ICCB President Mahbubur Rahman; ICC Sri Lanka Chairman Keerthi Gunawardane; Executive Director of Bangladesh Bank Md. Ahsan Ullah; ICCB Executive Board Member A.S.M. Quasem; immediate past President of ICC Sri Lanka Tissa Jayaweera; ICCB Executive Board Member Aftab ul Islam and ICCB Secretary General Aatur Rahman.

Seminar on Bangladesh China Trade Finance held in Kunming, 21 August

A day-long Seminar on Bangladesh China Trade Finance : Role of Banks was held in Kunming, China on 21 August. A total of 45 senior level officials, including Bangladesh Bank Executive Director, MDs/CEOs and DMDs from 18 Commercial Banks of Bangladesh as well as 60 bankers of Commercial Banks of China from Beijing and Kunming attended the Seminar.

The bankers suggested introduction of transaction in RMB (Chinese Yuan) instead of US Dollar for International Trade between the two countries. This will help in reducing cost of transaction and price volatility due to changing exchange rates of US Dollar between Bangladesh and Chinese currencies. It will also save additional costs as this will involve two currencies instead of three.

ICC Bangladesh President Mahbubur Rahman inaugurated the Seminar organized by ICC Bangladesh jointly with ICC China and China Council for the Promotion of International Trade (CCPIT). He mentioned that currently China is Bangladesh's largest trading partner. In fiscal 2013-14, trade volume between the two countries stood at around \$8.29 billion. The trade balance is heavily tilted in favour of the Asian giant as Bangladesh is importing goods worth \$7.54 billion and exporting goods worth \$746.2 million.

Mr. Mahbubur Rahman said that 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.

Bangladesh stands to gain much from China by way of higher exports and investment, as the Asian economic giant looks to deepen ties with its South Asian neighbours. BCIM

(Bangladesh, China, India, Myanmar) Economic Corridor is on the top agenda of "One Belt and One Road" initiatives of China, once implemented will help in increasing trade and investment in this region, Mr. Rahman observed. He said that China has already announced to support Bangladesh by providing \$20 billion in different mega infrastructure Projects to boost investment by both foreign and local including China.

The Seminar moderated by ICC Bangladesh Banking Commission Chairman Muhammad A (Rume) Ali also suggested formation of a sub-committee by the Bankers of Bangladesh and China to sort out various issues for furtherance of trade between the two countries. The inaugural session moderated by Mrs. Tan Yun, Director, Secretariat of China-South Asia Expo & Vice Secretary General of Yunnan Sub-council of CCPIT was also addressed by ICC China Executive Director Zhao Zhenge, Bangladesh Bank Executive Director Md. Ahsan Ullah and ICC Bangladesh Secretary General Ataur Rahman.

Bangladesh Bank Executive Director Ahsan Ullah presented a paper on Bangladesh Foreign Exchange Regulations for settlement of disputes related to L/C payments while Ms. Deng Xiaoquan, Senior Manager, Bank of China presented a paper on General Practice of International Trade Payment Settlement in China. The Seminar was also addressed by Managing Director & CEO of Eastern Bank Limited & Chairman, Association of Bankers Bangladesh Ali Reza Md. Iftekhar; Mutual Trust Bank Managing Director & CEO and Chairperson of SWIFT & User Group of Bangladesh Anis A. Khan; Standard Chartered Bank Bangladesh CEO Abrar A. Anwar and Social Islami Bank Managing Director Md. Shafiqur Rahman.

Manager of International Trade Processing Center of Industrial and Commercial Bank of China Ren Lixia; Senior International Settlement Manager, International Settlement Center, Bank of Communications Co. Ltd. Chen Haojia; Prime Bank Deputy Managing Director &



Speakers at the concluding session of ICC Seminar on Bangladesh -China Trade Finance : Role of Banks, from left to right are : Ahmed Shaheen , DMD of Prime Bank, Anis A. Khan, Managing Director of Mutual Trust Bank Ltd; Ali Reza Iftekhar, Managing Director, Eastern Bank Limited; Muhammad A. (Rume) Ali, Chairman ICC Commission on Banking; Ataur Rahman, Secretary General of ICC Bangladesh; Chen Haojia, Senior International Settlement Manager of International Settlement Center; Md. Shafiqur Rahman, Managing Director, Social Islami Bank Limited; Frankie Shu On Au , Head of RMB Products, Standard Chartered Bank, Hong Kong; Moshir Rahman Chowdhury, Head of Credit & DMD, AB Bank Limited & Md. Ataur Rahman Prodhan, DMD of Sonali Bank Ltd.

Chief Business Office Mr. Ahmed Shaheen and Deputy Managing Director, International Banking Wing of Islami Bank Bangladesh Ltd. Abdus Sadeque Bhuiyan presented few cases from China and Bangladesh regarding settlement of payments.

Sonali Bank Deputy Managing Director Md. Ataur Rahman Prodhan and AB Bank Deputy Managing Director & Head of Credit Moshir Rahman Chowdhury commented on cases.

Head of RMB Products, Transaction Banking, Standard Chartered Bank Hong Kong Frankie Shu On Au presented a paper on RMB Internationalization Roadmap and Latest Development.

ICC Workshop on International Trade Finance, Logistics and Business Development held in Yangon

A three-day ICC Workshop on International Trade Finance, Logistics and Business Development was held in Yangon on 27-29 November. The Workshop at Union of Myanmar Federation of Chamber of Commerce and Industry (UMFCCI) was jointly organized by ICC Bangladesh, United Nations Economic and Social Commission for Asia and the Pacific (UN-ESCAP), UMFCCI, Myanmar Banks Association (MBA) and Asian Development Bank (ADB).

The Workshop had two parallel sessions—one attended by the bankers from Bangladesh and Myanmar and the other by SMEs, government officials and chamber representatives and experts dealing with SMEs from a number of countries.

Welcoming the delegates at the workshop, UMFCCI Vice President Dr. Mang Maung Lay thanked ICC Bangladesh and UN-ESCAP for taking the initiative in arranging such an important event in Yangon. He mentioned that Myanmar is in the process of attracting foreign investment and the country is going to see a lot of changes in its overall development strategy with the transfer of power after the just concluded general election. He hoped that the deliberations during the workshop will be of immense help for his country to know about the development in other countries in particular of integration of SMEs in the global value chain and understanding the rules and regulations for international trade finance. Presided over by ICC Banking Committee Chairman Muhammad Rume Ali the inaugural session was also addressed by ICC Bangladesh Secretary General Ataur Rahman, Dr. Masato Abe, Economic Affairs Officer, Business and Development Section, Trade and Investment Division of UN-ESCAP. Among others, Bangladesh Ambassador to Myanmar H.E. Mr. Mohammad Sufiur Rahman, Myanmar Banks Association Chairman U Thien Tun were also present.

The Certificate Award Ceremony was held in Yangon after the conclusion of the Workshop. ICC Bangladesh President Mahbubur Rahman as the Chief Guest distributed the certificates among the participants. Mr. Mahbubur Rahman mentioned that trade between Bangladesh and Myanmar is low with Myanmar recording a bilateral trade surplus. An interesting reality is that the trade balance used to be in favour of Bangladesh till the mid-1990s, after which, it started to tilt in favour of Myanmar, he mentioned and observed that better trade facilitation as well as joint collaboration in the areas of connectivity and investment could stimulate Bangladesh-Myanmar bilateral trade which now stands at a dismally low figure of around USD 100 million only!

Currently, most of the business activities between Bangladesh and Myanmar take place through border trade and other informal channels due to the absence of formal banking facilities. “Therefore, it is imperative that Central Banks of Myanmar and Bangladesh should immediately conclude an agreement to facilitate trade and investment



ICC Bangladesh President Mahbubur Rahman addressing at the Certificate Award Ceremony of ICC Workshop on International trade Finance, Logistics and Business Development held in Yangon. Also seen in the picture from right to left are: Dr. Masato Abe, Economic Affairs Officer, UN-ESCAP; Muhammad A. (Rume) Ali, Chairman of ICC Bangladesh Banking Commission; U Nyunt Tin, Former Agriculture Minister of Myanmar; Macky Hashim, former President of SAARC Chamber of Commerce & Industry and Ataur Rahman, Secretary General of ICCB.

transactions between the two countries. At the same time commercial banks of both Bangladesh and Myanmar should be allowed to open their branches for further enhancing bilateral trade”, he said.

Mr. Muhammad A. (Rume) Ali thanked all participants, organizers and speakers for their unqualified support and cooperation for making the workshop a grand success.

More than 200 delegates including 74 bankers from Bangladesh, 16 Bankers from Myanmar, 120 participants from Myanmar, Bangladesh, Bhutan, Cambodia, France, India, Lao PDR, Sri Lanka, USA, Hong Kong, Thailand, China, Indonesia, Singapore, Cambodia, the Philippines attended the programme. A galaxy of reputed experts including Md. Ahsan Ullah, Executive Director of Foreign

Exchange Department, Bangladesh Bank; Vincent O'Brien, Chair, ICC Banking Commission Market Intelligence Group from Ireland, delivered lectures at the Workshop and presented their views on various topics.

Among others: Rashed Maksud Khan, ICC Bangladesh Executive Board Member; Matiur Rahman, Chairman & Managing Director, Uttara Group of Companies; Macky Hashim, Managing Director, Malship Group of Companies of Sri Lanka; Tareq Mohammad, Minister and Deputy Chief of Bangladesh Mission in Myanmar; Nessar Maksud Khan Former Vice President of DCCI; Nilufar Farooq, Managing Director of Ikebana Limited; Sabrina Islam, Managing Director of Lily Apparels Ltd.; Md. Shafiqul Islam, Managing Director of SME Foundation; Md. Shawkat Ali and Md Khairul Kabir Menon, Deputy Secretaries of Ministry of Industries, Ajay Bihari Saha, General Manager and Md. Shakayet Hossain, Assistant Manager ICC Bangladesh attended the workshop.

ICC Bangladesh President and Vice President attended ICC Meetings

ICC Bangladesh President Mahbubur Rahman and Vice President Latifur Rahman attended the Extra-Ordinary World Council Meeting of the International Chamber of Commerce (ICC) held in Singapore on 18 March. Mahbubur Rahman also attended the Meeting of the Permanent Heads of ICC National Committees on 17 March. ICC Bangladesh Vice President Latifur Rahman who is a member of Global ICC Executive Board attended the World Council and the Executive Board Meetings. The Council deliberated on extension of the current Chairmanship terms, increase of the Chairmanship terms, addition of Vice Chairs and creation of First Vice Chair, extension of authorization to the Executive Board and Resolution for the creation of the ICC Academy.

ICC Academy has been set up in Singapore in partnership with International Enterprise (IE) Singapore, the government agency that promotes international trade and

assists Singapore companies to internationalize. Singapore Minister for Trade and Industry Lim Hng Kiang, ICC Board Members and ICC Bangladesh President and Vice President were present at the launching of the ICC Academy, which aims to enhance the expertise of practitioners across a wide range of business sectors.

"As the world's business organization, ICC has long provided training and certification programmes to help build business skills for the jobs of today and tomorrow," said Harold (Terry) McGraw, ICC Chairman and Chairman of McGraw Hill Financial. "We are taking this commitment to growing a skilled workforce and jobs globally to a new level with the launch of this Academy, which will be internationally recognized and accessible to all - in developed and developing countries", he mentioned.

ICC Bangladesh Team at ESCAP Meeting

The Ninth Meeting of the ESCAP Business Advisory Council (EBAC) was convened on 19 May at the United Nations Conference Centre in Bangkok. The Meeting was attended by 19 EBAC members, 23 associate members, two advisors, and nine observers. From 18 May to 20 May, the Sustainable Business Network task forces also met separately at the United Nations Conference Centre. ICC Bangladesh President Mahbubur Rahman, Vice President Mrs. Rokia A. Rahman and ICC Bangladesh Member & Former DCCI President Asif Ibrahim attended 9th EBAC Meeting as Members of EBAC which include prominent business leaders from the countries of the Asia Pacific Region.

The Meeting was chaired by Datuk Seri Mohamed Iqbal Rawther, EBAC Chair, Group Executive Director, Farlim Group Malaysia, and Ms. Mia Mikic, Officer-in-Charge of the, Trade and Investment Division (TID), ESCAP. Ms. Shamshad Akhtar, Under-Secretary-General of the United Nations and Executive Secretary of ESCAP attended the opening session and made an introductory statement.



Group picture of the Members of the ESCAP Business Advisory Council (EBAC) with ESCAP Chair Datuk Seri Mohamed Iqbal Rawther (5th from right), Ms. Shamshad Akhtar, Under-Secretary-General of the United Nations and Executive Secretary of ESCAP (6th from right) during the 9th Meeting held in Bangkok. Also seen among others are : ICC Bangladesh President Mahbubur Rahman (4th from right); ICC Bangladesh Vice President Rokia Afzal Rahman (3rd from left) and Asif Ibrahim, former DCCI President and Member of ICC Bangladesh (4th from left).

Ms. Shamsbad Akhtar, in her introductory statement, thanked all attendees for their presence at the Ninth Meeting of EBAC. She also specifically thanked all the present members who had attended the EBAC Meeting the previous year, acknowledging the maturity in developing EBAC's agenda. She reviewed the three priorities from the Meeting in May 2014, which were: 1) recruiting a wider range of business leaders to play a role in ESCAP; 2) raising awareness of the mechanisms and modalities for sustainable development; and 3) spearheading private sector resource mobilization efforts for sustainable development. Regarding these priorities, Ms. Akhtar expressed her pleasure at the progress that had been made. Ms. Akhtar also acknowledged various successes of EBAC in the past year, including the Myanmar SME Link and the Handbook on Green Business.

In his opening statement, ESCAP Chair Datuk Seri Mohamed Iqbal Rawther thanked Ms. Akhtar for her statement and all the participants for their attendance. He also remarked that EBAC had really expanded in size and that it was encouraging to see that the EBAC Meeting was primarily composed of members of the private sector. Mr. Iqbal stated that at its inception in 2004, EBAC was primarily concerned with policy advocacy; however, it has since moved to a new paradigm that involves both advocacy and action. Given the transition to the Asian Century, Mr. Iqbal said that business involvement in sustainable development was particularly important and that for companies sustainable development was not so much about short-term profit, but rather about long-term benefit. Mr. Iqbal stated his appreciation for Ms. Akhtar's encouragement for members to take action. He also specifically thanked Ms. Barbara Meynert, Mr. Asif Ibrahim, Mr. George Yuen, and Mr. Carson Wen for their contributions to the Sustainable Business Network.

It was decided that the Asia Pacific Business Forum will be held on 2-4 November 2015 at UN Conference Centre, Bangkok.

ICC Bangladesh President & Vice President at 10th China-South Asia Business Forum

ICC Bangladesh President Mahbubur Rahman, Vice President Mrs. Rokia A. Rahman and ICC Bangladesh Member & Former DCCI President Asif Ibrahim participated at the 10th China-South Asia Business Forum held in Kunming on 10-13 June. President Mahbubur Rahman was invited by the Vice Governor of Yunnan Province, People's Republic of China to deliver a speech as a VIP Guest on June 12 on "Promote the Construction of Silk Road Economic Belt : accelerate the pace of business cooperation." ICC Bangladesh Vice President Mrs. Rokia A. Rahman was invited to attend a Round Table Meeting of Women Entrepreneurs between China and South Asia

while Asif Ibrahim was invited to speak at the Seminar on "Relocation of Chinese Labor Intensive and High Tech Industries to Bangladesh".

ICC Bangladesh President said that in the next five years, China is expected to invest an additional \$500 billion in other countries, import over \$10 trillion of products and



ICC Bangladesh President Mahbubur Rahman delivering his speech at the 10th China-South Asia Business Forum in Kunming.

send 400 million tourists abroad. Bangladesh, as China's close neighbour and trusted friend, shall take an even more favorable posture to make good use of "Chinese opportunities", he observed.

In this regard, Mahbubur Rahman referred to the US\$ 100 billion Asian Infrastructure Investment Bank (AIIB) set up at the initiative of the People's Republic of China which is going to usher in new investment opportunities in various key areas of economic activity.

"The strategies of the countries along the "One Belt and One Road" will bring development and prosperity to the whole of Eurasia and every country will stand to benefit by way of promoting investment and consumption, creating job opportunities, enhancing people-to-people and cultural exchanges and mutual learning among the peoples of the countries" said ICC Bangladesh President Mahbubur Rahman.

The 10th China-South Asia Business Forum was chaired by Mr. Muhammad Iqbal Tabish, Secretary General of SAARC Chamber of Commerce & Industry and keynote speakers were: H.E. Abdulla Yameen Abdul Gayoom, President of Maldives; H.E. Mr. Yu Ping, Vice Chairman of CCPIT, Beijing HQ; H.E. Mr. Luo Zhengfu, Chairman of Chinese People's Political Consultative Conference of Yunnan Province; H.E. Gen. V.K. Singh, Minister of State for External Affairs of India; H.E. Mr. Rishad Bathiutheen, Minister of Ministry of Industry and Commerce of Sri Lanka; H.E. Mr. Sunil Bahadur Thapa, Nepalese Minister of Commerce Department; Mr. Li Dongsheng, Chief Executive of TCL Group and Mr. Vikrmajit Singh Sahney, Immediate Past President of SAARC CCI (Leader of SAARC CCI Delegation).

The Thematic Session on Promote the Construction of Silk Road Economic Belt; Accelerate the pace of business cooperation was Chaired by Mr. Macky Hashim, Former President of SAARC Chamber of Commerce & Industry.

The Speakers at this session included ICC Bangladesh President Mahbubur Rahman, H.E. Mr. Amit Mitra, Minister of Finance Department, Government of West Bengal; Mr. Bandula Egodage, Chairman of Sri Lanka Export Development Board; Mr. Duan Yueqing, Chairman of Yunnan Provincial Department of Tourism; Mr. Roopen Roy, President of India Chamber of Commerce; Mr. Binod K. Chaudhury, President of Chaudhury Group; Mr. Humayun Rashid, Senior Vice President of Dhaka Chamber of Commerce & Industry and Mr. M.K. Saharia, Chairman of Center for Promotion of India-China Cooperation.

Participation by ICC Bangladesh Team at ICC Meetings in New Delhi

ICC Bangladesh President Mahbubur Rahman, Vice President Latifur Rahman and Secretary General Aatur Rahman participated at 8th ICC Asia Pacific Regional Consultative Group(RCG) Meeting held in New Delhi



A partial view of the delegates at the 8th ICC Asia Pacific Regional Consultative Group (RCG) Meeting held in New Delhi on 16 September.

on 16 September. ICC Bangladesh Vice President Latifur Rahman also attended ICC Executive Board Meeting as its Member.

The ICC RCG Meeting considered Quota Task Force- update on present status, Arbitration incentives: update on the committee working on suggestions to compensate National Committees on their effort to promote ICC Arbitration and ICC's work on engaging SMEs. ICC Philippines was also re-launched during the Meeting.

The 8th ICC RCG Meeting presided over by Mr Harsh Pati Singhania, Regional Coordinator, ICC Asia Pacific RCG was also addressed by ICC Chairman Terry McGraw, ICC Secretary General John Danilovich, ICC India President

Sandip Somany, ICC India Vice President Prashant Modi, ICC International Court of Arbitration President Alexis Mourre, Chairman of Task Force on ICC Asia-Pacific CEO Forum Raghu Mody, ICC COO Philip Kucharski, ICC Asia Regional Director Lee Ju Song, ICC Executive Director for Policy & Business Practices Stefano Bertasi, Peter Hood Chairman of Matrix Composites & Engineering from Australia, ICC Japan Secretary General Kobayashi Tsuneyuki, ICC Malaysia Executive Director Dr Yeoh Oon Tean, Chairman Emeritus of PCCI, ICC Philippines Dr Francis Chua, ICC Sri Lanka Chairman Keerthi Gunawardane, Past Chairman of ICC Sri Lanka Tissa Jayaweera, ICC Sri Lanka CEO Gamini Peiris, ICC Macau Secretary General Kok SengVong, Executive Director of Chinese Business Council of ICC in Taipei Ben Yi Ting Lin, ICC Thailand Chairman Thongchai Ananthothai, ICC India Executive Director Ashok Ummat, ICC Philippines Director General Jess Varela, Vice President of McGraw Hill Financial Cindy Braddon, ICC Global Communications Director Andrew Wilson, Coordination Manager, NC and Membership of ICC Tina Launois and Ms. Catherine Foster, Office of the Secretary General, ICC. It was decided to organize the next ICC RCG Meeting in Thailand.

ICC Bangladesh Team at India Economic Convention

The India Economic Convention was inaugurated by Mr. Arun Jaitley, Hon'ble Union Minister of Finance, Government of India. The theme of the Convention was "Architecture for Growth". More than 400 delegates from India and abroad attended the day-long Convention. The inaugural session was also addressed by Mr. Jayant Sinha, Hon'ble Minister of State for Finance, Government of India and Director, India Foundation; Mr. Harold McGraw III, ICC Chairman and Chairman Emeritus of McGraw Hill Financial, Mr. Sunil Bharti Mittal, ICC First Vice Chairman and Chairman, Bharati Enterprises and Mr.

Sandip Somany, ICC India President and Joint Managing Director, HSIL Ltd.



Speakers at the India Economic Convention 2015: Architecture for growth held in New Delhi on 17 September. Mr. Arun Jaitley (3rd from left), Hon'ble Union Minister of Finance, Government of India Inaugurated the Convention.

There were four panel discussions wherein the Union Ministers of the Government of India highlighted the policies and the achievements that have been made by the Prime Minister Mr. Narendra Modi's government. Special Address at the Panel discussion 1 – "Why is cost of Capital high in India: Is there a way out" was delivered by Mr. Jayant Sinha, Hon'ble Minister of State for Finance, Government of India. Mrs. Nirmala Sitharaman, Hon'ble Minister of State (Independent Charge) for Commerce & Industry delivered her address at Panel discussion 2 - What will "Make in India" look like, Mr. Ravi Shankar Prasad, Hon'ble Union Minister for Communications & Information Technology made special address at Panel discussion 3 – "Is India's Digital Revolution a panacea to its Infrastructure challenges" and Mr. Rajiv Pratap Rudy, Hon'ble Minister of State (Independent Charge) for Skill Development and Entrepreneurship addressed at Panel discussion 4 – "Skilling India : How and When".

Participation at EBAC and APBF Meetings held in UNESCAP

The Tenth Meeting of EBAC was co-chaired by Mr. Chote Sophonpanich, EBAC Vice Chair, and by Ms. Susan F. Stone, Director, Trade and Investment Division (TID), ESCAP. Ms. Shamshad Akhtar, Under-Secretary-General of the United Nations and Executive Secretary of ESCAP, attended the opening session and made an opening statement.

Ms. Shamshad Akhtar, in her opening statement, noted the maturity and growth of EBAC's agenda and stressed the important role EBAC members had to play in promoting sustainable business practices as an important way to achieve the SDGs. She reflected on how EBAC and ESNB had helped ESCAP to build a partnership with the private sector in pursuing the SDGs, and highlighted the active

engagement of EBAC and ESNB in many areas of ESCAP's work, including publications from selected ESNB Task

Forces. To build on these past and present initiatives, she suggested that EBAC address the following issues: (a) how businesses can exploit the potential of STI for sustainable development; (b) how EBAC can help ESCAP further engage with the business sector and increase the contribution of business towards the vision and objectives of the SDGs; (c) how to catalyze Asia-Pacific business to contribute to achieving the SDGs; and (d) how to upgrade the profile and visibility of EBAC to evolve it into a credible regional business advisory body and mechanism to advance responsible business practices as an integral part of sustainable development. The next sessions of the EBAC/ESBN were suggested to be held again in Bangkok in either April or May 2016.

The 12th Asia-Pacific Business Forum (APBF) was held at the United Nations Conference Center Building (UNCC), Bangkok, Thailand from 2 to 3 November. H.E. Mr. Tofail Ahmed, M.P. Minister for Commerce, Bangladesh; ICC Bangladesh President Mahbubur Rahman; ICCB Vice President Rokia Afzal Rahman; Vice Chairman of Newage Textiles Ltd. Asif Ibrahim and ICC Bangladesh Secretary General Ataur Rahman attended the meeting.

The Forum was inaugurated in the evening of 2 November, with welcome remarks by Dr. Shamshad Akhtar, Under-Secretary-General of the United Nations and Executive Secretary of ESCAP and Mr. Isara Vongkusolkiet, Chairman of JSCCIB. Mr. Nirvana Chaudhary, Managing Director of Chaudhary Group, Nepal delivered a special address on "Nepal Earthquake 2015: Rebuilding a Shattered Nation".



The 10th Meeting of the ESCAP Business Advisory Council (EBAC) and the first Meeting of the ESCAP Sustainable Business Network (ESBN) were held on 2 November at the United Nations Conference Centre in Bangkok, Thailand. The Meetings were attended by 53 EBAC/ESBN members and advisors, and 23 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 Ataur Rahman also attended.

An ESCAP report "Resilient Business for Resilient Nations and Communities", which was jointly published with

the Asian Disaster Preparedness Center (ADPC) and the R3ADY Asia Pacific, was also launched. The Forum then hosted a Gala Dinner, which was sponsored by TIAS.

At the invitation of UNESCAP Executive Secretary, Hon'ble Mr. Tofail Ahmed, M.P. Minister for Commerce attended the 12th Session of ESCAP's Asia Pacific Business Forum (APBF) and Meeting of the Committee on Trade and Investment held in Bangkok on 2-4 November. ICC Bangladesh President Mahbubur Rahman, at the request of UNESCAP called on the Commerce Minister and requested him to accept the invitation of UNESCAP and attend the meetings.

The Commerce Minister addressed at the Ministerial plenary session on the New Regional Economic Order which was moderated by Dr. Patrick Low, Visiting Professor, Hong Kong University, and former Chief Economist of the Asia Global Institute and World Trade

has already formally sent an invitation to UNESCAP Executive Secretary. The Keynote address at the inaugural session held on 3 November was delivered by H.E. Mr. Don Pramudwinai, Minister of Foreign Affairs of Thailand as the Chief Guest.

UNESCAP Executive Secretary Dr. Shamshad Akhtar opened her welcoming speech by noting the landmark adoption of the 2030 Agenda for Sustainable Development, including SDGs, by the United Nations Member States on 25 September 2015. She highlighted the fact that SDGs require new forms of partnerships among stakeholders that needed to go beyond traditional North-South technical assistance but focused on key areas of sustainable development, including STI, human resource development and multi-dimensional South-South cooperation. One of the modalities by which ESCAP had engaged the business sector was the Asia-Pacific Business Forum which acted as public-private sector dialogue on the role and needs



Hon'ble Mr. Tofail Ahmed, M.P. Minister for Commerce, Government of Bangladesh having meeting with UN Under-Secretary General and Executive Secretary of UNESCAP in Bangkok during the APBF Meeting. ICC Bangladesh President Mahbubur Rahman (7th from left), ICC Bangladesh Vice President Rokia A. Rahman (8th from left), Bangladesh Ambassador to Thailand and Permanent Representative of Bangladesh to the UNESCAP H.E. Ms. Saida Muna Tasneem (4th from left), ICC Bangladesh Secretary General Ataur Rahman (3rd from left) and UNESCAP and Bangladesh Embassy Officials were also present.

Organization (WTO). The other speakers were: H.E. Dr. Sarath Amunugame, Minister for Special Assignments of Sri Lanka; Hon. Mr. Shane Jones, Ambassador for Pacific Economic Development, New Zealand; H.E. LCT Tekreth Kamrang, State Secretary, Ministry of Commerce, Cambodia and Dr. Kensuke Tanaka, Head of Asia Desk, OECD Development Centre.

The Hon'ble Commerce Minister also had a meeting with the UNESCAP Executive Secretary which was also attended by ICC Bangladesh President and Vice President. The Minister requested the UNESCAP Executive Secretary to visit Bangladesh and attend the next EBAC and APBF Meetings in Dhaka during late 2016. He mentioned that his Ministry would be happy to extend all necessary support and assistance to ICC Bangladesh in organizing the two meetings in Dhaka in a befitting manner. In this regard, it may be mentioned that the Hon'ble Minister

of businesses in achieving inclusive and sustainable development. She concluded her speech by underlying the importance of three areas where business had to play a crucial role: the integration of the Asia-Pacific Region and beyond; the renewed attention to the role of STI in achieving sustainable development; and the promotion of principles or guidelines by governments in line with the SDGs. ICC Bangladesh will host the next year's APBF along with the EBAC/ESBN meetings in Dhaka in November or December 2016 with the support of the Government of Bangladesh.

ICCB President attended 10th WTO Ministerial Conference at Nairobi

A Bangladesh team led by Commerce Minister H.E. Mr. Tofail Ahmed, M.P. attended the 10th WTO Minister Meeting in Nairobi, Kenya on 15-18 December. ICC



Hon'ble Commerce Minister Mr. Tofail Ahmed, M.P. (6th from right) is seen with the Bangladesh Delegation to the 10th WTO Ministerial Conference held at Kenyatta at International Conventional Centre, Nairobi, Kenya. Also seen in the picture (L to R) are: FBCCI President Abdul Matlub Ahmad, BGMEA President Md. Siddiqur Rahman, Incepta Pharma Managing Director Abdul Mukhtar, ICC Bangladesh President Mahbubur Rahman, MCCI President Syed Nasim Manzur, Incepta Pharma Vice Chairman Mrs. Hasneen Mukhtar, Former DCCI President, Asif Ibrahim, Charge d'Affairs of Bangladesh Embassy in Kenya. Chiranjit Sarkar, Senior Secretary, MOC. Hedayetullah Al Mamoon, NDC, Zakir Hossain from Bangladesh Embassy in Kenya, BKMEA 1st Vice President A.H Aslam Sunny and NBR Chairman Md. Nojibur Rahman.

Bangladesh President Mahbubur Rahman also accompanied the Minister along with other business leaders..

Commerce Minister Tofail Ahmed, M.P, on return from the Meeting presented the outcome of the WTO meeting at a press conference at his office on 21 December, which was attended by ICCB President Mahbubur Rahman and other members of the delegation.

Bangladesh along with all least-developed countries has been granted the extension to pharmaceutical patent waiver until 2033 at the 10th Ministerial Conference of the World Trade Organisation. Two other important decisions were taken at the Nairobi conference that will benefit the LDC countries including Bangladesh. A decision was taken to ease and make transparent the rules of origin. Under the facility, local exporters will get various benefits in exporting garments, chemical and process agricultural products, Ahmed said. The extension of waiver to LDC countries until 2030 of preferential market access in the services sector will be another important factor for Bangladesh, as it will expand the country's manpower exports, according to the Minister.

ICCB Bangladesh President Mahbubur Rahman said the LDCs need to be watchful so that the developed countries keep the commitments made in the conference.

Participation at ICC Annual Banking Commission Meeting

The ICC Banking Commission in collaboration with the Association of Banks in Singapore (ABS) organized the Annual Meeting of the ICC Banking Commission in Singapore on 20-23 April 2015.

Mr. Lim Hng Kiang, Minister for Trade and Industry of Singapore was the keynote speaker at the opening session of the Meeting held on 22 April. He delivered his speech on Driving Transformation in Trade Finance: E-Trade Platforms, Competency and Expertise in the Spotlight.



ICCB Secretary General Ataur Rahman (8th from left) is seen with the new ICC Banking Commission Chairman Mr. Daniel Schmand (6th from left); ICC Banking Commission Market Intelligence Group Chair Vincent O'Brien (5th from left), group of Bangladeshi bankers and delegation from ICC China at ICC Banking Commission Annual Meeting in Singapore.

ICC Bangladesh Secretary General Ataur Rahman led a 17-member delegation consisting of bankers from AB Bank, The City Bank, Eastern Bank, Janata Bank and Mutual Trust Bank.

The event brought together over 400 of the most influential trade finance experts, banking professionals, business leaders, lawyers and government officials from over 65 countries to debate the critical issues affecting the trade finance industry. Under a new format offering, the programme featured 60 high-level key-note and panel speakers in a host of interactive plenary and breakout sessions, as well as roundtable discussions addressing the most topical themes in trade finance highlighting in particular the regulatory framework, opportunities and challenges for the industry, e-Trade platforms, competency and expertise to build robust market capabilities while highlighting opportunities across emerging markets.

During the Meeting ICC announced the launching of the ICC Academy and the appointment of the former ICC Regional Director for Asia, Kim Kit Ow, as Managing Director of the Academy. It may be mentioned that the Academy has been established by ICC to deliver market-leading professional education. Mr. Daniel Schmand of Deutsche Bank has been appointed as Chair of the Banking Commission effective 1 May 2015 for a three-year term. He replaced Mr. Kah Chye Tan, who served as the Chair for the last five-years.

ICC Seminar on International Factoring held in Dhaka

Importers are no more interested to import through opening Letters of Credit (L/C) as they have to provide required margin and sufficient security to their banks in

Seminar was jointly organized by ICC Bangladesh, Factors Chain International (FCI) of the Netherlands, Asian Development Bank and Bangladesh Institute of Bank Management (BIBM).

“Even for a successful importer, there comes a time when the growing requirements for L/Cs margin go beyond the importer’s financing ability and L/Cs coverage exceeds the security available to be given to the bank. Moreover, importers need to approach banks for issuing L/Cs on each occasion of importing goods from abroad, which is really time consuming and costly. L/C confirmation fees takes away a substantial amount of foreign currency to abroad and increases the cost of international trade. Importers are, therefore, no more interested to import by opening L/C” said Mahbubur Rahman .

Minister for Commerce Mr. Tofail Ahmed M.P. in his address as Chief Guest said exporting on open account, which may be best from a marketing and export point of view, is fraught with danger. International factoring removes the danger of open account trade under two-factor system very easily regardless of whether exporter is a small or large organization. Under this international financing mechanism, the exporter gets finance immediately after submitting the relevant documents to the export factor and the import factor/bank collects money with 100 per cent protection at the end of the approved period from the importers of the same country and in the locally accepted manner, observed the Minister.

Though potential is enormous in terms of projected growth of our export, a conducive environment is required to be created with a view to encountering legal, organizational



Hon'ble Mr. Tofail Ahmed, M.P. Minister for Commerce (middle) was the Chief Guest at ICC Seminar on International Factoring for Foreign Trade presided over by ICC Bangladesh President Mahbubur Rahman (4th from right). Also seen in the picture from left to right are: ICC Bangladesh Standing Committee on Banking Chairman Muhammad A. (Rumee) Ali; Mr. Bidyut Kumar Saha, Senior Financial Sector Specialist ADB Country Office, Dhaka; ICC Bangladesh Vice President Latifur Rahman; Bangladesh Bank Deputy Governor Nazneen Sultana; Factors Chain International, The Netherlands Chairman Daniel Bonzanini, ICC Bangladesh Vice-President Rokia Afzal Rahman and Director General BIBM Dr. Taufic Ahmed Chaudhury.

order to confirm L/Cs, said ICC Bangladesh President Mahbubur Rahman at the Seminar on International Factoring for Foreign Trade held in Dhaka on 12 April. The

and strategically issues after launching of the Factoring system. In this perspective, an expert committee can be formed to suggest as to how to introduce this financial

product, the Minister said and assured fullest cooperation of his Ministry in this regard.

Special Guest Ms. Nazneen Sultana, Deputy Governor of Bangladesh Bank said that BB is always committed to provide both financial and non-financial supports to the exporters and importers. There is substantial scope for introduction of international factoring in the country.

The Seminar was also addressed by Muhammad A. (Rume) Ali, Chairman ICC Standing Committee on Banking, Daniela Bonzanini, Chairman, Factors Chain International, The Netherlands; Michel LeBlanc, Member FCI Executive Committee; Dr. Toufic Ahmed Chaudhury, Director General, BIBM; Mr. Bidyut Kumar Saha, Senior Financial Sector Specialist, Asian Development Bank; Dr. Prashanta Kumar Banerjee, Professor & Director (Research, Development & Consultancy), Bangladesh Institute of Bank Management (BIBM) & ICCB Secretary General Aatur Rahman. Among others, the Seminar was also attended by ICCB Vice Presidents Latifur Rahman & Rokia Afzal Rahman; ICCB Executive Board Members Aftab ul Islam; Mahbub Jamil, Chairman, Singer Bangladesh; Mahbubul Alam, President CCCI and Mohammad Hatem, former First Vice President, BKMEA.

Business Leaders, MDs/CEOs of commercial banks, officials of Ministries of Finance and Commerce and senior bankers attended the Seminar. A day-long workshop on International Factoring was also organized on 13 April which was attended by around 145 bankers and officials of corporate houses.

20th Annual Council of ICC Bangladesh held in Dhaka

The 20th annual Council 2014 of ICC Bangladesh was held in Dhaka on 2 May. The Council considered the Report of the Executive Board presented by ICC Bangladesh President

Mahbubur Rahman, the Audited Financial Statements of ICC Bangladesh for the year ended 31st December and approved the appointment of Auditor for auditing the accounts of the national Committee for 2015. .



ICC Bangladesh President Mahbubur Rahman (middle) presenting report of the Executive Board at ICC Bangladesh Annual Council 2014. Also seen in the picture from left to right are: CCCI President Mahbubul Alam, ICC Bangladesh Vice President Latifur Rahman, DCCI President Hossain Khalid & BGMEA President Atiqul Islam.

ICC Bangladesh President Mahbubur Rahman, presenting the report of the executive Board mentioned about the performance of the Bangladesh economy during the year. He observed that sustained growth of 6% plus by the country has generated higher demand for improved infrastructure including uninterrupted power supply, better transport and telecommunication services. .

It has been observed by the Annual Council that Bangladesh is on the way to become middle income country by 2021, but to attain this, the country must increase its investment, GDP growth and industrial contribution to the economy. The on-going political unrest may deal a blow to the vision for becoming a middle income country by 2021 as it will be difficult to increase the required industrial contribution of 35 per cent of GDP, one of the important factors to achieve the target.



Group picture of ICCB Annual Council 2014.

ICC Bangladesh President Mahbubur Rahman thanked the members for their unqualified support and collaboration in organizing the Mega event for celebrating the 20 years of ICC's presence in Bangladesh. The 2-day International Conference on Global Economic Recovery : Asian Perspective in Dhaka on 25-26 October was inaugurated by Mr. Md. Abdul Hamid, Hon'ble President of the People's Republic of Bangladesh and attended by Ministers, business leaders and some 800 delegates from home and abroad. . .

Among others, the annual Council was attended by ICC Bangladesh Vice President Latifur Rahman; DCCI President Hossain Khaled; ICCB Board Members Aftab ul Islam; BGMEA President Atiqul Islam; CCCI President Mahbubul Alam; BIA Chairman Sheikh Kabir Hossain; A.S.M.Quasem; Mahbub Jamil; R. Maksud Khan; Barrister Rafiq ul Huq; Kutubuddin Ahmed & Waliur Rahman Bhuiyan, OBE; ICCB Members M. Ghaziul Haque, Chairman, Transmarine Logistics Ltd.; M. A. Awal, Chairman, Prime Textile Spinning Mills Limited; Salahuddin Kasem Khan, Managing Director, A. K. Khan & Company Ltd.; Nasir A. Chowdhury, Adviser, Green Delta Insurance Co. Ltd.; Ishtiaque Ahmed Chowdhury, Managing Director, Trust Bank Limited; Mr. Muhammad A. (Rumee) Ali, Chairman, ICCB Standing Committee on Banking; Barrister Fida Mohammad Kamal; Abu Alam Chowdhury, Managing Director, CONEXPO Limited; Md. Khalilur Rahman, Managing Director, National Housing Finance and Investments Limited; Ashraf H. Chowdhury, CCAO, Airtel; Sujon Kumar Saha, Chairman & Managing Director, BASF as well as MDs/ CEOs and senior officials of banks, insurance companies, national and multinational companies..

ICC Dialogue on Industrial Policy of Bangladesh

ICC Bangladesh organized a Dialogue to discuss on the New Industrial Policy of Bangladesh 2015 at Metropolitan Chamber of Commerce and Industry (MCCI), Dhaka on December 27. The business leaders urged the government to lease out lands of closed or loss-making state mills. However, the Chief Guest at the Dialogue, Hon'ble Mr. Amir Hossain Amu, M.P. Minister of Industry ruled out the possibility and said "We can go for public-private partnership if you want. But the government has no intention to sell-off or lease out lands". As an example he mentioned that tenders have already been floated to run Dhaka Leather Company Ltd, a government-owned company, under a public-private partnership. Some companies have shown interest in it. The government decided in 2014 to place Dhaka Leather Company under PPP in a bid to get rid of its huge liabilities and losses in the past 15 years. "If you want, we can go for such partnership for other mills," he said, while citing the closed Khulna Newsprint Mills as a

candidate for such tie-ups. "We are open to such proposals," the Minister said.

Earlier, ICC Bangladesh President Mahbubur Rahman, in his welcome address said the government-owned companies have huge unutilized lands with the necessary infrastructure and suggested for inclusion of a proposal in the upcoming industrial policy to sell off the surplus lands of these industrial units to the private sector. He said Bangladesh has been deprived of foreign direct investment and large domestic investment for factors such as the limited capacity to supply adequate electricity and gas to industrial units.

The shortage of appropriate land with access to infrastructure and communication is a major constraint to industrialization, ICC Bangladesh President said, adding that many are using agricultural lands for industrial purposes. "It is an ominous sign. We have very limited land and if we allow the agricultural lands for industries, a day may come when we will have to import rice."

Mahbubur Rahman cited the bureaucratic complexities for starting a business, the differences in policy implementation with the change in government, the absence of administrative coordination among different government



Hon'ble Alhaz Amir Hossain Amu, M.P., Minister of Industries (3rd from left) was the Chief Guest and Mr. Md. Mosharraf Hossain Bhuiyan, ndc Secretary of the Ministry of Industries (2nd from right) was the Special Guest at ICC Dialogue on Industrial Policy of Bangladesh. Moderated by ICC Bangladesh President Mahbubur Rahman (3rd from right) was also addressed among others, former FBCCI Presidents Mir Nasir Hossain (extreme left) and AK Azad (2nd from left) and MCCI Vice President Akhter Matin Chaudhury (extreme right).

agencies and delayed services from support organizations as bottlenecks to faster industrialization. Subsequently, he called for a functional one-stop investment-friendly service centre.

To achieve higher growth rate, ICC Bangladesh President said that the country's industrial sector has to grow rapidly over the next decade and increase its contribution to GDP by at least 35-40 per cent from the present 29 per cent. Without a solid industrial base, adequate infrastructure, uninterrupted power supply, exploration of natural resources, skilled workforce, it will be difficult to sustain the present growth momentum or even achieve higher growth, according to Rahman.

Industry Secretary Md. Mosharraf Hossain in his address as Special Guest at the Dialogue introduced the Policy and highlighted the salient points of the proposed Industrial Policy. Industries Secretary said the Policy is aimed at achieving the Sustainable Development Goals (SDGs) and reducing unemployment and the proportion of the population afflicted by poverty and hunger through the adoption of short, medium and long-term programmes to help build a modern and vibrant industrial sector. Mr. Hossain mentioned that the Draft Policy has been prepared after consultation with various stakeholders. He, however, assured that the recommendations at the Dialogue will be given serious consideration for incorporation in the Policy.

To achieve higher growth and elevate the country to the status of a middle-income one, the business leaders highlighted the urgency of more inter-ministerial coordination, reliable and quality data and information, need-based education, bringing down bank interest rate to a single digit, more focus on research and innovation and strengthening government organizations with good governance.

The Dialogue was attended by Mr. Mahbub Jamil, former advisor to the caretaker government; Mir Nasir Hossain, Managing Director of Mir Akhter Hossain Ltd and Former President of FBCCI, Mr. A. K Azad, Managing Director of Ha-Meem Group and Former FBCCI President; Mr. Matiur Rahman Chairman & Managing Director of Uttara Group of Companies and former DCCI President; Mr. Matiur Rahman, President of the Newspaper Owners' Association of Bangladesh (NOAB) and Editor of Prothom Alo; Mr. Asif Ibrahim, Chairman of the Business Initiative Leading Development (BUILD) and Former President of DCCI, Mr. A.S.M Moinuddin Monem, Deputy Managing Director of Abdul Monem Group of Companies; KAFCO Managing Director Dr. Toufiq Ali; Mr. Muhammad A. (Rume) Ali, Chief Executive Officer of Bangladesh International Arbitration Centre (BIAC); DCCI Vice President K. Atique -E - Rabbani, FCA; Syed Monzurul Huq, Managing Director of Techno Textile Mills Limited; Md. Matiul Islam, Chairman of IIDFC; Syed Jamal Haider, Managing Director of Broadway Champen Ltd.; Md. Rafiqul Islam, General Manager of Sonali Bank Limited; Md. Enamul Hoque, Additional Secretary, Md. Dabirul Islam, Joint Secretary, Ms. Yasmin Sultana, Joint Secretary, Dr. Dilip Kumar Sharma ndc, Joint Secretary, Ms. Sima Saha, Joint Secretary, Ziaur Rahman Khan, Joint Secretary, Md. Shahid Bakhtiar Alam, Joint Secretary, Md. Shawkat Ali, Deputy Secretary, Md. Salim Ullah, Senior Assistant Secretary, Ministry of Industries; Mohammed Adibur Rahman from MKR Group (Bengal Shipping), Prof. M. A. Hye; S/E of Variety Dhaka. Farooq Ahmed, Secretary General, Metropolitan Chamber of Commerce & Industry (MCCI) and Ataur Rahman, Secretary General of ICC Bangladesh.

Workshop on Application of Rules for International Trade Finance

ICC Bangladesh organized a day-long ICC Workshop on Application of Rules for International Trade Finance in Dhaka on 28 May. Mr. Muhammad A. (Rume) Ali, Chairman, ICCB Standing Committee on Banking in his inaugural address said that banks today are the largest financial institutions around the world, with branches and subsidiaries throughout everyone's life. However, commercial banks are facing risks when they are operating-credit related activities. Credit Risk is one of the most significant risks that banks face, considering that granting credit is one of the main sources of income in commercial banks.



Muhammad A. (Rume) Ali (2nd from left), Chairman, ICC Standing Committee on Banking inaugurated the ICC workshop on Application of Rules for International Trade Finance. Also seen in the picture are: Managing Director & CEO of Mutual Trust Bank Anis A. Khan (Centre), ICCB Secretary General Ataur Rahman (2nd from right), Director, Training of BIBM Prof. Shah Md. Ahsan Habib (extreme left), and SVP of Islami Bank Bangladesh Mahmudur Rahman (extreme right).

Therefore, the management of the risk related to credit affects which the profitability of the banks are of utmost importance. He urged the bankers to gather full knowledge of Risk Management so that they can minimize the Credit Risk.

The workshop, he hoped, will allow the participants to know about the application of various rules for international trade and discuss as well as get clarifications on different issues being faced by them in their day- to-day operations. The Chairman thanked Mr. Anis A. Khan, Managing Director, Mutual Trust Bank for supporting ICC Bangladesh in organizing the day-long workshop.

Mr. Anis A. Khan, Managing Director & CEO, Mutual Trust Bank Limited in his address said there are no options to acquire necessary professional skills as a Banker besides training. In this regard he appreciated continuous effort of ICC Bangladesh to train up the bankers both at home and abroad.

Mr. Ataur Rahman, Secretary General, ICC Bangladesh welcoming the participants mentioned about the ongoing

important programme for the bankers organized by ICC Bangladesh regularly both at home and abroad.

He thanked the Banks for nominating their officials to attend the workshop and the resource persons, namely Prof. Dr. Shah Md. Ahsan Habib, Director [Training] of Bangladesh Institute of Bank Management [BIBM]; Mr. Kamal Hossain, Joint Director of Bangladesh Financial Intelligence Unit (BFIU), Bangladesh Bank; Mr. Mahmudur Rahman CDCS, Senior Vice President of Islami Bank Bangladesh Limited and Mr. A T M Nesarul Hoque, Sr. Assistant Vice President of Mutual Trust Bank Limited for kindly agreeing to deliver lecture at the Workshop. A total of 115 participants attended the workshop.

Trade Seminar on Regulatory Requirement for ASYCUDA

A Trade Seminar on Regulatory Requirement for Online Reporting and Automated System for Customs Data (ASYCUDA) in Bangladesh was organized by the ICC Knowledge Centre in Dhaka on 6 June. Mr. Muhammad A. (Rume) Ali, Chairman, ICCB Standing Committee on Banking inaugurated the Seminar which was also addressed by Mr. Francois de Maricourt, Chief Executive Officer, HSBC Bangladesh and ICC Bangladesh Secretary General Ataur Rahman.

Mr. Ali in his inaugural address emphasized the importance of proper implementation of ASYCUDA by all concerned, in particular the Customs Authority, Bangladesh Bank, commercial banks and most importantly the trading houses dealing with import and export. This workshop is therefore, of utmost importance for the participants from the corporate houses who are attending the workshop. He thanked HSBC and ICC Bangladesh for organizing the Seminar and hoped that the participants will take full advantage of the presence of the two very knowledgeable

resource persons from the Custom and Bangladesh Bank and get clarification on various issues.

Mr. Maricourt spoke at the programme and commented on the positive trade outlook of the country and said, "Bangladesh has excellent trade prospects and as well as opportunities to sustain its economic growth. The seminar will help Bangladeshi trade professionals enhance their knowledge on one of the core aspects of international trade."

ICC Bangladesh Secretary General Ataur Rahman mentioned about the setting up of the ICC Knowledge Centre in 2014 by ICC Bangladesh, The world business organization and HSBC Bangladesh. The aim of the Centre is to serve as a knowledge hub for exporters and trade professionals to better equip themselves for global commerce. This platform gives professionals access to online resources, insights and trade-related articles, researches and up-to-date trade information, he mentioned.

Mr. Rahman thanked ICC Bangladesh Banking Committee Chairman and HSBC CEO for their kind presence. He also thanked the two resource persons from NBR and Bangladesh Bank for kindly agreeing to deliver lecture on the topic. The information shared at the Seminar is designed to equip the trade professionals with practical learning and knowledge from the professionals from BB and NBR.

Farewell to Canadian High Commissioner by ICC Bangladesh

ICC Bangladesh hosted a farewell lunch for the Canadian High Commissioner to Bangladesh H.E. Ms. Heather Cruden in Dhaka on 12 January. The High Commissioner in her remarks, observed that Bangladesh can reach its full potential in terms of economic and social development and achieve middle-income status by 2021. "Bangladesh has made a significant progress in achieving MDGs 4 and 5 and Canada is proud of its support," she said while speaking at the farewell. Expressing satisfaction over her three-year tenure in Bangladesh, she said, "I'm extremely pleased that over that period our bilateral trade relationship grew to over Canadian \$1.8 billion and that Bangladesh has been confirmed as a country of focus for our development program."

Earlier ICC Bangladesh President Mahbubur Rahman, speaking on the occasion, mentioned about the keen interest taken by High Commissioner Cruden in promoting trade and investment between the two countries. He said that the personal initiative of the High Commissioner has helped in expanding the trade volume Mahbubur Rahman wished the High Commissioner Cruden in her future assignments and hoped that she will continue to assist Bangladesh in achieving its goal of becoming a middle income status. The farewell



Chairman of ICC Bangladesh Standing Committee on Banking Muhammad A. (Rume) Ali delivering his inaugural speech at the Trade Seminar on Regulatory Requirement for Online Reporting and ASYCUDA in Bangladesh. Also seen in the picture from right to left are Syed Mushfequr Rahman, First Secretary, NBR; Mr. Francois de Maricourt, CEO, HSBC Bangladesh; Atar Rahman, Secretary General ICCB and Mohammad Anisur Rahman, Joint Director, Foreign Exchange Operation Department, Bangladesh Bank.



ICC Bangladesh President Mahbubur Rahman is seen speaking at a Farewell lunch. Also seen in the picture Bhutanese Ambassador H. E. Ms. Aum Pema Choden, Canadian High Commissioner H.E. Ms. Heather Cruden and ICCB Vice President Rokia Afzal Rahman and others on his left.

lunch was attended by a number of dignitaries and Members of ICC Bangladesh, including Ambassador of the Netherlands Mr. Gerben de Jong, Malaysian High Commissioner Mrs Norlin Binte Othman, Ambassador of Bhutan Ms. Aum Pema Choden, Ambassador the Republic of Korea Mr. Lee Yun-young, Ambassador of Norway Ms. Merete Lundemo; ICC Bangladesh Vice Presidents Latifur Rahman and Rokia Afzal Rahman; ICC Bangladesh Board Members Aftab ul Islam; R. Maksud Khan and Waliur Rahman Bhuiyan, OBE; ICCB Members Md. Fazlul Hoque and Asif Ibrahim; ICC Bangladesh Secretary General Ataur Rahman, Ambassador M.R.Osmani; Trade Commissioner of High Commission of Canada Md. Kamal Uddin.

ICC Bangladesh reception to outgoing & incoming CEO of Standard Chartered Bank

ICC Bangladesh arranged a reception to bid farewell to our-going Chief Executive Officer Jim McCabe and welcome the new CEO Abrar A. Anwar. of Standard Chartered Bangladesh (SCB) in Dhaka on 24 January. Thanking ICC Bangladesh President Mahbubur Rahman for the reception, Jim McCabe said that SCB is proud to be the oldest oldest international bank operating in Bangladesh and is not only considered to be the best in class as an International Bank, but also in building on a rich history of over 100 years. He mentioned that today, Standard Chartered Bank is the largest international bank in Bangladesh with 26 Branches & Booths, employing over 1,700 people. Jim observed that

during his five wonderful years of stay in Bangladesh as the CEO of the Bank, he was amazed to see the commitment of the private sector in developing the industrial base of the country, increasing and diversifying export basket as well as creating much needed employment opportunities. He found the private sector most vibrant. Bangladesh can emerge as a major economy in Asia by harnessing its potentials in four

sectors apparels, leather, pharmaceuticals and information technology, he further added.

Earlier ICC Bangladesh President thanked Jim McCabe for his all out commitment in development of Bangladesh as well as extending credit to the private sector for expansion of existing industries and setting up new industries and businesses. He also appreciated the role of Standard Chartered Bank in fueling the businesses in the economy by facilitating the financing for the Small and Medium Enterprises (SME's).

Mahbubur Rahman thanked Jim McCabe for the unqualified support extended to ICC Bangladesh in carrying out various activities and in particular the ICC International Conference on Global Economic Recovery: Asian Perspective organized in Dhaka on 25-26 October 2014 in celebrating the 20 years of ICC's presence.

Welcoming the new CEO Abrar A. Anwar, ICC Bangladesh President assured him of full cooperation of ICC Bangladesh and the businesses and hoped to further strengthen the relations between Standard Chartered bank and ICC Bangladesh.

Abrar A. Anwar thanked ICC Bangladesh President for inviting him and welcoming him in his new role as the CEO of this international bank operating in Bangladesh. He assured that he will continue to extend his full cooperation



Group picture at a farewell of outgoing Standard Chartered Bank CEO Jim McCabe

to the private sector and hoped to receive same support as has been extended to Jim and him in the past.

Among others, ICC Bangladesh Vice Presidents Latifur Rahman and Rokia Afzal Rahman; ICCB Executive Board Members, A.K. Azad, Mahbub Jamil, R. Maksud Khan Waliur Rahman Bhuiyan, OBE; Tapan Chowdhury, Managing Director, Square Textile Mills Limited; Salahuddin Kasem Khan, Managing Director of A. K. Khan & Company Ltd; Md. Ghulam Rahman, Vice Chairman, Eastland Insurance Company Limited; Simeen Hossain, Managing Director, Eskayef Bangladesh Ltd.; Dr. Mark Wong, Chief Executive Officer, Karnaphuli Fertilizer Co. Ltd. (KAFCO); M. A. Hashem, Chairman, United Commercial Bank Limited; Pinak Chakraborty, Country Head, State Bank of India; Ahmed Kamal Khan Chowdhury, Managing Director, Prime Bank Limited; Francois de Maricourt, Chief Executive Officer, The Hong Kong and Shanghai Banking Corporation Ltd.; Ali Reza Iftakhar, Managing Director, Eastern Bank Limited; Md. Habibur Rahman, Managing Director, Al Arafah Islami Bank Limited; Shamim Ahmed Chaudhury, President & Managing Director, AB Bank Limited; Anis A. Khan, Managing Director & CEO Mutual Trust Bank Limited; Fromer Pubali Bank Managing Director Helal Ahmed Chowdhury; MCCI President Syed Nasim Manzur; DCCI former President Asif Ibrahim; Masrur Reaz, Programme Manager, IFC-BICF & ICCB Secretary General Ataur Rahman attended the event.

Chinese Ambassador visited ICC Bangladesh

H.E. Mr. Ma Mingqiang, Ambassador Extraordinary and Plenipotentiary of the People's Republic of China to Bangladesh visited ICC Bangladesh on 8 June at the invitation of ICC Bangladesh President Mahbubur Rahman. The Ambassador was briefed by the President about the role of ICC globally and the activities of ICC Bangladesh including the ICC International Conference on "Global Economic Recovery : Asian Perspective" which took place on 25-26 October in Dhaka.

The Ambassador briefed the ICC Bangladesh President about various infrastructure projects that China is implementing in Bangladesh. Once these projects are completed it will greatly help Bangladesh to achieve higher growth. He also mentioned about connecting Bangladesh with Yunnan Province of China through the proposed "One Belt and One Road" project. China considers Bangladesh as one of the important trade partner and informed that a lot of Chinese companies are exploring the possibility of re-locating their labour intensive industries in Bangladesh.

The Ambassador thanked ICC Bangladesh President for inviting him and his colleague to visit ICC Bangladesh and appreciated the excellent works done by the National

Committee for promotion of trade and investment as well as projecting Bangladesh to the global businesses. The Ambassador was accompanied by Dr. Jin Zhang, Third Secretary, Political section of the Embassy.

It may be mentioned that China is the largest trading partner of Bangladesh, with total bilateral trade volume coming to \$8.287 billion in fiscal 2013-14. However, it is expected to grow to more than \$10 billion in this current



H.E. Mr. Ma Mingqiang, Ambassador Extraordinary and Plenipotentiary of the People's Republic of China (2nd from right) is seen with ICCB President Mahbubur Rahman (2nd from left) during his visit to ICC Bangladesh. Also seen in the picture are ICCB Secretary General Ataur Rahman (extreme right) and Dr. Jin Zhang (extreme left), Third Secretary, Political Section of the Embassy of China.

fiscal year. In fiscal 2013-14, Bangladesh imported \$7.5 billion worth of goods from China and exported only \$746.20 million worth of goods to China. So there is ample scope of not only increasing export from Bangladesh to China but also re-locating labour intensive industries from China to Bangladesh.

Under the "One Belt and One Road" Kunming Province will be connected to Kolkata in India, Mandalay in Myanmar and Dhaka & Chittagong in Bangladesh. The economic corridor is expected to benefit the four neighbouring countries as it will facilitate trade by providing greater market access due to improved connectivity.

Farewell reception for Dutch Ambassador by ICC Bangladesh

Ambassador of the Netherlands to Bangladesh H.E. Mr. Gerben S. de Jong mentioned about the long-term collaboration between the Netherlands and Bangladesh over the last few decades. While speaking at the farewell reception hosted by ICC Bangladesh for him in Dhaka on 21 July, he referred to the cooperation between two countries in the water sector over the last half a century. We have worked together on flood management, drainage, river basin management and coastal zone management – creating safe polders and making land available for the landless. And together with NGOs and the private sector we have improved access to safe water and sanitation for

millions of people in Bangladesh, observed the outgoing Dutch Ambassador.



ICC Bangladesh President Mahbubur Rahman presenting a set of ICCB publications to the outgoing Dutch Ambassador H.E. Mr. Gerben S. de Jong during his farewell reception organized by ICC Bangladesh.

Earlier, ICC Bangladesh President Mahbubur Rahman thanked the Ambassador in taking personal interest in promoting increased trade relations between the two countries and also involvement of the Netherlands in various development projects of the government, NGOs and private sector. He wished the Ambassador all the success in his new assignment and hoped that he will continue to extend his support to Bangladesh in its effort to become middle-income country by 2021.

The Ambassador thanked ICCB President Mahbubur Rahman for arranging the farewell for him and inviting so many friends with whom he has been working during his tenure in Bangladesh. He said that the Netherlands Embassy actively pursues identifying business opportunities with Bangladesh through its programmes Private Sector Development (PSI), the infrastructure development programme - focussing on energy, water management and environment – ORIO and the Matchmaking Facility.

The farewell reception was attended by FBCCI President Abdul Matlub Ahmad, ICC Bangladesh Vice President Rokia A. Rahman, High Commissioner of Canada to Bangladesh H. E. Mr. Benoit-Pierre Laramée, High Commissioner of Malaysia to Bangladesh H. E. Ms. Norlin Othman, Ambassador of the Republic of the Philippines to Bangladesh H. E. Mr. Vicente Vivencio T. Bandillo, Ambassador of the Republic of Korea to Bangladesh H. E. Mr. Lee Yun-young, ICC Bangladesh Executive Board Members - AK Azad, Mahbub Jamil and R. Maksud Khan, DCCI; President Hossain Khaled, CCCI President & FBCCI Vice President Mahbubul Alam, CEO of KAFCO Dr. Toufiq Ali, Executive Vice Chairman of Eastland Insurance Ghulam Rahman, Deputy High Commissioner

of Australia Dr. Lucinda Bell; BIAC Director Nurul Islam and ICC Bangladesh General Manager Ajay B. Saha and Asstt. Manager Md. Shakayet Hossain.

French Ambassador exchanged views with ICC Bangladesh Members

Paris wants to “increase” its presence in Dhaka by engaging in new projects with a view to becoming a part in Bangladesh’s “transition” observed French Ambassador H.E. Ms. Sophie Aubert while exchanging views with ICC Bangladesh President Mahbubur Rahman and few Members over lunch in Dhaka on 22 July. She said that her country supported Bangladesh’s goal of becoming a middle-income country by 2021, which would become a reality “within a stable and secure framework”.

The French Ambassador said they knew Bangladesh had many partners, but added, “We want to develop a ‘demanding relationship’ with Bangladesh. We want to increase our presence here”. The Ambassador mentioned that her country wanted to be part of a new water plant project to provide Dhaka with potable water and the extension of the Chittagong Refinery, that was built by French company 50 years ago.

She said “let’s work together to protect our planet” as climate change remained a common issue for both the countries. As Paris is set to host the climate summit this November, she said Bangladesh and France must work together to build “a new world” – free of greenhouse gas emissions.



ICCB President Mahbubur Rahman ((2nd from left) is seen at Lunch Meeting with French Ambassador H.E. Ms. Sophie Aubert (2nd from right). Among others, ICC Bangladesh Vice President Rokia Afzal Rahman (3rd from right), ICCB Executive Board Members A.S.M. Quasem (4th from right) & R. Maksud Khan (extreme left), DCCI President Hossain Khaled (3rd from left), former BKMEA President Fazlul Huq (4th from left) and France-Bangladesh Chamber of Commerce & Industry Director Dr. Rifat Rashid (extreme right) also seen in the picture.

Earlier, 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 lunch meeting was attended by ICC Bangladesh Vice President Rokia Afzal Rahman, ICC Bangladesh Executive Board Members A.S.M. Quasem & R. Maksud Khan, Dhaka Chamber of Commerce & Industry President Hossain Khaled, former BKMEA President Fazlul Huq and France-Bangladesh Chamber of Commerce & Industry Director Dr. Rifat Rashid.

Farewell to South Korean Ambassador by ICC Bangladesh

ICC Bangladesh hosted a farewell lunch for the outgoing Ambassador of the Republic of Korea H.E. Mr. Lee Yun-young in Dhaka on 8 August. ICC Bangladesh President Mahbubur Rahman praised Ambassador Lee for taking initiative in not only promoting trade and investment but also cultural and social interaction between the two countries. Mahbubur Rahman mentioned that Bangladesh has lot to learn from Korea's experience in becoming one of the leading economies of the world.

Ambassador thanked President Mahbubur Rahman for arranging the farewell for him and inviting so many business leaders and his friends at the Lunch. He mentioned that ICC Bangladesh and the business community have extended their full support to him during his tenure in Bangladesh. He will always cherish the good memories of his stay here and observed that people of Bangladesh are very hard working as well as friendly and hospitable.

Ambassador Lee said that Bangladesh is soon going to achieve the middle-income country status. However, referring to his own country experience, he said that setting up of special economic zones and reforms of investment regimes are not enough to attract foreign investment by Bangladesh. He observed that investors not only compare the facilities provided in other destinations but also consider the attitude of the government, availability of utility facilities, social conditions and infrastructures. For example, he said, Vietnam provides suitable lands with good connectivity free of cost and 10 years' tax free treatment. "A package something like that should be here in Bangladesh and this should be considered seriously."

Bangladesh needs to improve its images with some success stories, and KEPZ could be the best case that can promote the image of Bangladesh and attract FDI, the ambassador observed. "Please study Korean model and use it as a reference book to know how Korea has made achievements. That's my sincere message to Bangladeshi friends before my departure," the Ambassador said.

He also mentioned that Bangladesh is the centre of South Asia having the geographical advantage. "You have to get a lesson on how to manage big and powerful neighbours and how to utilize the geographical advantage." The Korean

envoy said Bangladesh is not yet integrating into Asian value chain, and the Korean model can help Bangladesh move forward to be benefited economically by implementing the Vision 2021.

The function was attended by FICCI President Rupali Chowdhury, Ambassador of the Republic of Indonesia to Bangladesh H. E. Mr. Iwan Wiranata-atmadja, High Commissioner of Malaysia to Bangladesh H. E. Ms. Norlin Othman, Ambassador of the Republic of the Philippines to Bangladesh H. E. Mr. Vicente Vivencio T. Bandillo, Ambassador of Sweden to Bangladesh H.E. Mr. Johan Frisell, ICC Bangladesh Executive Board Members A.S.M. Quasem and R.Maksud Khan, ICC Bangladesh Standing Committee on Banking Muhammad A. (Rumee) Ali, Former Secretary to the Government of Bangladesh A. Muyeed Chowdhury,



ICC Bangladesh President presenting a book "Travel Through Bangladesh" to the Ambassador of the Republic of Korea H.E. Mr. Lee Yun-Young during farewell reception held in Dhaka on 08 August.

Pubali Bank Chairman Hafiz Ahmed Mazumder, BRAC Bank Managing Director Syed Mahbubur Rahman, PKSF Managing Director Abdul Karim, First Secretary of the Embassy of Russian Federation in Bangladesh Mr. Andrei Bankaev, CONEXPO Ltd. Managing Director Abu Alam Chowdhury, Director General of Ministry of Foreign Affairs Ruhul Alam Siddiqui, Sr. Vice President of DCCI Humayun Rashid, Newage Textiles Ltd. Vice Chairman Asif Ibrahim, ICC Bangladesh Secretary General Ataur Rahman and General Manager Ajay B. Saha.

Danish Ambassador called on ICC Bangladesh President

H.E. Ms. Hanne Fugl Eskjaer, Ambassador of Denmark visited ICC Bangladesh on September 6. She was briefed by ICC Bangladesh President Mahbubur Rahman about the activities of International Chamber of Commerce worldwide as well as in Bangladesh.

He informed the Ambassador about the participation of H.E. Soren Pind, Minister for Development and Cooperation of Denmark at the Energy Conference which was organized by ICC Bangladesh in Dhaka in 2010. He led a high level business delegation to Bangladesh. The Ambassador also

recalled about the International Conference on Global Economic Recovery: Asian Perspective, which ICC Bangladesh organized in Dhaka last October to celebrate



ICC Bangladesh President Mahbubur Rahman (middle) presiding over a meeting with the Danish Ambassador H.E. Ms. Hanne Fugl Eskjaer. The meeting was also attended by ICC Bangladesh Secretary General Ataur Rahman (2nd from left); Rizwan-ur Rahman (2nd from right), Managing Director of ETBL Holding Ltd.; ICCB General Manager Ajay Bihari Saha (extreme right) and Senior Manager Syeda Shahnewaz Lotika (extreme left).

20 years of ICC Bangladesh. Congratulating the President for organizing the Conference, the Ambassador said that such kind of global events provide opportunity to interact with the policy makers and the business leaders to draw up suitable strategy for sustainable growth.

The Ambassador said that her government will continue as in the past to work closely with Bangladesh in its development efforts. She said that investors from Denmark are very keen in investing in Bangladesh, in particular in energy and infrastructure projects. She praised Bangladesh in becoming the second largest exporters of ready made garments. ICC Bangladesh President Mahbubur Rahman thanked the Ambassador for her support and hoped that there will be more investment by Danish companies in much needed infrastructure projects of Bangladesh.

The meeting was attended by ICC Bangladesh Secretary General Ataur Rahman, ETBL Securities Limited Managing Director Rizwan ur Rahman, ICC Bangladesh General Manager Ajay B. Saha and Sr. Manager Syeda Shahnewaz Lotika.

US Ambassador visited ICC Bangladesh

H.E. Ms. Marcia Stephens Bloom Bernicat, Ambassador of USA to Bangladesh visited ICC Bangladesh on November 23 at the invitation of ICC Bangladesh President Mahbubur Rahman. The Ambassador was briefed by the ICC Bangladesh President about the role of ICC globally and the activities of ICC Bangladesh.

The Ambassador mentioned that Bangladesh is the largest recipient of U.S. assistance in Asia outside of Afghanistan and Pakistan. U.S. assistance fosters engagement with the

Government of Bangladesh and complements support from other donors to address the underlying social, demographic, and economic factors that threaten democratic governance, stifle economic growth, and increase vulnerability to extremism in Bangladesh. The United States continues to build upon previous gains to reduce poverty, enhance food security, improve health and education, mitigate the impact of climate change and natural disasters, and achieve better governance to spur equitable and sustainable growth, she added.

The United States is Bangladesh's largest export market with more than 90 percent being the clothing items. U.S. exports to Bangladesh include agricultural products (cotton, wheat, dairy), aircraft, machinery, and iron and steel products. U.S. imports from Bangladesh include apparel, other textile products, headgear, shrimp and prawns, and agricultural products (primarily tobacco).

In 2015 (upto October) Bangladesh exported goods to USA worth US\$ 5,164.9 million and imported goods worth US\$ 656.9 million. In order to reduce the trade deficit, the Ambassador hoped that there will be more import from USA by Bangladesh.

It may be mentioned that the United States and Bangladesh signed the Trade and Investment Cooperation Forum Agreement (TICFA) on 25 November 2013 to establish an annual forum to identify and address obstacles to increasing bilateral trade and investment. Currently TICFA seeks to further bolster trade between the United States and Bangladesh, which exceeds \$6 billion annually. The forum would also help identify and remove barriers to bilateral trade and investment, said ambassador

U.S. Deputy Chief of Mission David Meale, who will represent the U.S. Embassy at TICFA, said, "TICFA is about



H.E. Ms. Marcia Stephens Bloom Bernicat, Ambassador of USA to Bangladesh (3rd from right) is seen with ICCB President Mahbubur Rahman (2nd from right) during her visit to ICC Bangladesh. Also seen in the picture are ICCB Vice President Rokia Afzal Rahman (3rd from left), ICCB Secretary General Ataur Rahman (extreme right), Mr. Daniel Keen, Economic and Commercial Officer of US Embassy (2nd from left) and ETBL Holdings Managing Director Rizwan ur Rahman (extreme left).

expanding the potential of our two countries' bilateral trade and investment relationship, which includes promising new areas, from pharmaceuticals to increased investment in infrastructure to information technology."

TICFA provides the two nation's a platform where the countries can discuss trade and investment related matters/ disputes for the mutual benefit of both the countries.

ICC Bangladesh Vice President Rokia A. Rahman, ICC Bangladesh Secretary General Ataur Rahman and ETBL Securities Managing Director Rizwan ur Rahman were also present during the meeting.

Russian Ambassador at ICC Bangladesh

H.E. Mr. Alexander Nikolaev, Ambassador of Russia visited ICC Bangladesh on November 17 and discussed on bilateral trade and investment issues with ICC Bangladesh President



H.E. Mr. Alexander Nikolaev, Ambassador of Russia (3rd from right) is seen with ICCB President Mahbubur Rahman (2nd from right), ICCB Vice President Rokia Afzal Rahman (3rd from left), ICCB Secretary General Ataur Rahman (2nd from left), Bangladesh International Arbitration Centre CEO Muhammad A. (Rumee) Ali (extreme left) and ICCB Member Asif Ibrahim (extreme right) during his visit to ICC Bangladesh.

Mahbubur Rahman. The Ambassador was briefed by the ICC Bangladesh President about the role of ICC globally and the activities of ICC Bangladesh.

The Ambassador re-called about the long standing relations between the two countries and during the 1971 liberation war the former Soviet Union stood by the people of Bangladesh in its journey towards independence as well as supporting Bangladesh's reconstruction and rehabilitation efforts and development of its war-damaged economy. Relations are set to expand rapidly with the proposed establishment of an intergovernmental commission for cooperation in the areas of trade, economic and scientific and technical issues, the Ambassador said.

He appraised ICC Bangladesh President about the Russia's assisting Bangladesh in building a 2,000MW power plant in Rooppur, the first of its kind in Bangladesh. It is considered to be a

milestone in tackling the increasing power demand in the backdrop of a rapidly growing economy. Apart from technical assistance, Russia is providing a loan of \$500 million to offset the total construction cost of \$2 billion. Moreover, Russia's state-owned energy firm Gazprom has been awarded contracts for drilling wells in existing gas fields in Bangladesh, in collaboration with the Bangladesh state-owned exploration company, BAPEX, the Ambassador said.

ICC Bangladesh Vice President Rokia Afzal Rahman, Bangladesh International Arbitration Centre CEO Muhammad A. Rumee Ali, Former DCCI President Asif Ibrahim and ICC Bangladesh Secretary General Ataur Rahman were also present during the meeting.

ICC Bangladesh bid Farewell to Malaysian High Commissioner

ICC Bangladesh President Mahbubur Rahman stressed the need for further strengthening economic cooperation between Bangladesh and Malaysia utilising the ample scope both the countries have in trade and commerce while speaking at the Farewell Lunch for the Malaysian High Commissioner Norlin Binti Othman organized by ICC Bangladesh in Dhaka on October 29.

Thanking the High Commissioner, Mahbubur Rahman said the envoy contributed significantly towards strengthening bilateral ties between Bangladesh and Malaysia. ICCB President also pointed out about Malaysian investment in Bangladesh's various sectors like telecommunication, textile, power, infrastructure and agro-based industries as well as resolving various issues and difficulties faced by migrant workers from Bangladesh to Malaysia. He hoped that bilateral agreement between Malaysia and Bangladesh will



Hon'ble Commerce Minister Mr. Tofail Ahmed, M.P. is at the Farewell Lunch of Malaysian High Commissioner H.E. Ms. Norlin Binti Othman (extreme left) organized by ICC Bangladesh. Also seen in the picture ICC Bangladesh President Mahbubur Rahman (extreme right) and ICCB Executive Board Member A.S.M. Quasem (2nd from right).

soon be signed to increase trade between the two countries. He also hoped that Malaysia will recruit more immigrant workers from Bangladesh.



ICC Bangladesh President Mahbubur Rahman presenting a set of books to outgoing Malaysian High Commissioner H.E. Ms. Norlin Binti Othman during the Farewell Lunch organized by ICC Bangladesh in Dhaka on 29 Oct 2015.

In response to the remarks by ICC Bangladesh President Mahbubur Rahman, Malaysian envoy said Bangladesh has huge potential for economic development and lauded its tremendous progress in various sectors. She also praised the hard-working Bangladeshi immigrant workers who have made tremendous contributions in the development of Malaysia. The outgoing High Commissioner thanked Mahbubur Rahman for the warm hospitality and particularly for the support and cooperation extended to her that made her tenure in Bangladesh very dynamic.

The farewell lunch was attended among others by H.E. Mr. Tofail Ahmed, M.P., Minister of Commerce, Hon'ble Mr. Anisul Islam Mahmud, M.P., Minister for Water Resources; Justice Mr. Latifur Rahman, Former Chief Justice; Justice Mr. Tafazzul Islam, Former Chief Justice; Justice Mr. Md. Awlad Ali, Former Justice of the Supreme Court of Bangladesh; Dhaka North City Corporation Mayor Annisul Huq; H. E. Ms. Sophie Aubert, Ambassador of the Republic of France to Bangladesh; H. E. Mrs. Leonie Margaretha Cuelenaere, Ambassador of the Kingdom of the Netherlands to Bangladesh; H. E. Mr. Ma Mingqiang, Ambassador of the People's Republic of China to Bangladesh; H.E. Ms. Yasoja Gunasekera, High Commissioner of the Democratic Socialist Republic of Sri Lanka to Bangladesh; H.E. Pengiran Haris Shahbudin, High Commissioner of Brunei Darussalam to Bangladesh; Mr. Phasit Chudabuddhi, Charge d'Affaires, Embassy of Thailand to Bangladesh; ICCB Vice President Latifur Rahman; ICCB Executive Board Members, Barrister Rafiqul Huq; A.S.M. Quasem; Mr. Hossain Khaled, President, DCCI; Mr. Salahuddin Kasem Khan, Managing Director, A. K. Khan & Company Ltd.; Mr. Muhammad

A. (Rume) Ali, CEO, DIAC; Mr. Matiul Islam Nowshad, Chief Corporate and People Officer (CCPO), Robi Axiata Limited; Mr. Manjurul Karim Khan Chowdhury, Director General, South East Asia Wing, Ministry of Foreign Affairs; Mr. Ghulam Rahman, Executive Vice Chairman, Eastland Insurance Company Ltd.; former BKMEA President Fazlul Hoque; Dr. Debapriya Bhattacharya, Distinguished Fellow, CPD; Prof. Mustafizur Rahman, Executive Director, CPD; Mr. Matiur Rahman, Chairman & Managing Director, Uttara Motors Ltd.; Syed Moazzam Hossain, Managing Director, SMH Engineering Ltd.; Syed Jamaluddin Haider, Managing Director, Broadways Chapman Ltd.; Mr. Ashraful Haq Chowdhury, Chief Corporate Affairs Officer, Airtel Bangladesh Limited; Mr. Moazzem Hossain, Director, Eastland Insurance Company Ltd. and ICCB Secretary General Ataur Rahman.

Bhutanese Ambassador called on ICC Bangladesh President

H.E. Ms. Pema Choden, Ambassador of Royal Bhutan to Bangladesh visited ICC Bangladesh on December 10. The Ambassador was briefed by the ICC Bangladesh President about ICC and the activities of ICC Bangladesh. ICC Bangladesh President also recalled that Bhutan was the first country to recognize Bangladesh on December 6, 1971.

The Ambassador mentioned that Bangladesh was Bhutan's second-largest export destination in 2014 after India, with exports to Bangladesh reaching around US\$17m against Bhutan's imports from Bangladesh only around US\$2m. She also mentioned that Bangladesh was the tenth-largest source of Bhutan's imports and Bangladesh is the only country in South Asia with which Bhutan has a trade surplus. She



H.E. Ms. Pema Choden, Ambassador of Royal Bhutan to Bangladesh (middle) is seen with ICCB President Mahbubur Rahman (2nd from right), ICCB Secretary General Ataur Rahman (extreme right), Mr. Yonten Gyamtsho, Counsellor (Trade) of Embassy of Bhutan (2nd from left) and ETBL Holdings Managing Director Rizwan ur Rahman (extreme left).

said that with the opening of road communication between the two countries there could be more trade and tourism

between the two countries. She also said that Bhutan will be very keen to export stone to Bangladesh for construction of mega projects like Padma Bridge, Highways and other infrastructure projects of Bangladesh. She requested ICC Bangladesh President to lead a Business Delegation from Bangladesh to Bhutan for exploring investment opportunities in her country.

ICC Bangladesh President Mahbubur Rahman thanked the Ambassador for kindly visiting ICC Bangladesh and discussing on promotion of trade and investment between the two countries. He suggested that Bhutan can be the big source for supply of much needed power and in this regard Bangladesh, Bhutan, India and Nepal can work together to generate hydraulic power to be supplied to all the countries of the Region. The recent opening of road connection for movement of vehicles is definitely a positive step in furtherance of trade in these countries. In this regard, he observed that Asian Development Bank and the World Bank could extend more funding to implement a number of regional connectivity projects for boosting trade and investment among Bhutan, Bangladesh, India, and Nepal. ICC Bangladesh Secretary General Ataur Rahman, Mr. Yonten Gyamtsho, Counsellor (Trade), Embassy of Royal Bhutan & ETBL Securities Managing Director Rizwan ur Rahman were also present during the meeting.

Pakistan High Commissioner visited ICC Bangladesh

H.E. Mr. Shuja Alam, High Commissioner of Pakistan to Bangladesh called on ICC Bangladesh President Mahbubur Rahman on 25 October.

The High Commissioner discussed about promotion of trade between the two countries and sought advise of the ICC Bangladesh President in this regard. He mentioned that his Mission will extend all necessary cooperation to

Bangladeshi business houses to increase bilateral trade and investment between the two countries.



H.E. Mr. Shuja Alam, High Commissioner of Pakistan to Bangladesh (2nd from right) called on ICCB President Mahbubur Rahman (centre). ICCB Secretary General Ataur Rahman (3rd from left) and First Secretary (Commercial), Pakistan High Commission Farah Farooq (extreme right) attended the meeting.

The High Commission also mentioned that single country trade fair and visit by trade delegations would be useful to promote trade between the two countries. The meeting was also attended by International Chamber of Commerce Bangladesh Secretary General Ataur Rahman and Commercial Secretary of Pakistan High Commission Farah Farooq.

ICC Bangladesh President at AmCham Meeting

Political impasse, inadequate physical and legal infrastructures and bureaucratic bottlenecks are unwanted barriers to economic activities in Bangladesh pinpointed top business leaders on March 30 at a luncheon meeting organized by the American Chamber of Commerce in Bangladesh (AmCham) in Dhaka. They called upon political leaders to heal the ongoing restive political situation and bring back confidence of the investors, both local and foreign, which will help in elevating the nation to MIC (middle-income country) status at a faster pace.



ICCB President Mahbubur Rahman (4th from right), AmCham President Aftab ul-Islam (5th from right), FBCCI President Kazi Akram Uddin Ahmed (4th from left), FICCI President Rupali Chowdhury (3rd from right), CCCI President Mahbubul Alam (2nd from right) seen among others at a luncheon meeting organized by AmCham.

They also suggested greater coordination between the business community and government agencies for effective implementation of the business-related rules and regulations. In the meeting ICC Bangladesh President Mahbubur Rahman said “Leave us alone. Don’t put any roadblock. We don’t want any money from the government just the right environment so that we can conduct our business freely.” Mr. Rahman also said Bangladesh is the best place for making investment and gaining best of profits. But, he hastened to add, there is a small problem: the political glitch. Bangladesh can easily touch 8.0 per cent GDP growth in place of over 6.0 per cent, which the country had attained over the last several years, if there were no roadblocks, he added.

AmCham President Aftab ul Islam presided over the function. In his speech he noted the country has been passing through a “very critical and difficult” period of time. General people, businessmen in particular, are very much concerned over the nonstop blockade coupled with

situation. Speaking on the occasion, President of FBCCI Kazi Akram Uddin Ahmed said GDP, export, import, remittance and foreign reserve all are in a positive shape despite such political impasse. “So, none can hold back progress of the country. Now Bangladesh is considered as the country of progress, not the country of famines and natural disasters,” he added.

Foreign Investors’ Chamber of Commerce and Industry (FICCI) President Rupali Chowdhury laid emphasis on infrastructural development, especially on legal infrastructure, to further reduce the cost of doing business here. David Meale, Charge de Affaires at the US Embassy in Dhaka and AmCham Executive Director A. Gafur also spoke at the luncheon meet.

ICCB participated at Bangladesh-Philippine Chamber launching

The Philippines is a very promising trading partner for Bangladesh, but many people do not know of the potential



Commerce Minister H.E. Mr. Tofail Ahmed, M.P. (4th from right), ICCB President Mahbubur Rahman (2nd from right), Ambassador of the Philippines to Bangladesh H.E. Mr. Vicente Vivencio T. Bandillo (3rd from left), FBCCI President Kazi Akram Uddin Ahmed (3rd from right) and BPCCI President R. Maksud Khan (5th from right) are seen in the picture among others during the Installation Ceremony of BPCCI.

hartal. As a result of the confrontational politics, the leading businessman deplored, supply chain is breaking down, law and order under question and “nobody knows what happens tomorrow”, he added. Mr. Islam mentioned “the biggest hindrance the private sector is now facing is not power, gas and labour unrest. It is the fear, mistrust and uncertainty that took away the confidence of business community. We hope that political leaders will realise it and take necessary measures to this effect,” he added.

President of Chittagong Chamber of Commerce and Industry (CCCI) Mahbubul Alam said the overall scenario of economic activities throughout the country has been suffering acutely because of political unrest and ‘anarchic’

due to poor connectivity between the two countries said Commerce Minister H.E. Mr. Tofail Ahmed, M.P. at a seminar organised by the newly launched Bangladesh Philippines Chamber of Commerce and Industry at DCCI Auditorium, on 26 February. Citing different affinities and business prospects of the two countries, ICC Bangladesh President Mahbubur Rahman said, “Then, why not we harness those business opportunities and develop our trade relationship.” He also emphasized the importance of direct flight between Dhaka-Manila. Mr Rahman expressed the hope that the vibrant role of BPCCI will facilitate doubling the trade volume in a few years.

Ambassador of the Philippines to Bangladesh H.E. Mr. Vicente Vivencio T. Bandillo presented a key-note speech at

the seminar. Appreciating the BPCCI, Mr Bandillo said that it will support to exploit bilateral trade potentials between the two countries and take the trade relationship forward.

President of DCCI Hossain Khaled made a presentation on “Business Opportunities in Bangladesh” while another presentation on business prospects in the Philippine was made by a Philippines Embassy official. Business leaders observed that absence of direct flight between Dhaka-Manila as one of the major barriers to boosting trade between Bangladesh and the Philippines, which came down from US\$ 56.41 million in 2009 to US\$ 22.73 million in 2013. The speakers underlined the need for easing some VISA- and tariff-related problems to enhance the trade and business between the two countries of the ASEAN region. The seminar was also addressed, among others, by President of Federation of Bangladesh Chambers of Commerce and Industry Kazi Akram Uddin Ahmed, Chairman of MG Madecor Group in Philippines Eduardo Sison, Managing Director of SGS Bangladesh Ltd Ariel Miranda, BPCCI President Rashed Maksud Khan, and BPCCI Director-Finance Abul Kasem Khan.

Three Meetings of ICC Bangladesh Executive Board held

During the year, three meetings of the ICC Bangladesh were held at National Secretariat. Presided over by the ICC Bangladesh President, the meetings were attended by most of the members of the Executive Board. During the meetings, the Board reviewed and decided on various activities to be undertaken by the National Secretariat including participation at various national and international

programme both at home abroad. The Executive Board also approved the Audited Accounts of ICC Bangladesh for placing before the 20th Annual Council ICC Bangladesh



63rd ICCB Executive Board Meeting is in progress

which was held on 2 May 2015. The Executive Board thanked the President for his initiative and guidance in carrying out various activities during the year.

Meetings of the ICC Bangladesh Banking Commission held

Two meetings of the ICC Bangladesh Standing Committee on Banking were held at ICC Bangladesh Secretariat. The Meeting Chaired by Muhammad A. (Rumee) Ali were attended by most of the members of the Committee. The Committee after reviewing the activities of the National Committee and the need of the banking sector recommended the Action Plan for consideration of the Executive Board: The agreed that ICC Bangladesh should continue with its programme of organizing seminars/workshops in Bangladesh as well as abroad for benefits of the bankers.

CDCS, CITF & CSDG Examination held in Dhaka

ICC Bangladesh organizes Certified Documentary Credit Specialist (CDCS), Certificate in International Trade and Finance (CITF) & Certificate for Specialists in Demand Guarantees (CSDG) Examinations in Dhaka, conducted worldwide every year by *ifs* University College and endorsed by ICC Paris.

During 2008-2015, a total of 856 candidates registered and appeared in Certified Documentary Credit Specialists (CDCS) examination and 512 have successfully passed. In 2010-15 a total of 49 candidates registered & appeared in CITF Examination and 37 have successfully passed and during 2014-15 a total of 17 candidates registered & appeared in CSDG Examination and 13 candidates have successfully passed.

CDCS, CITF & CSDG Examination in 2015 (April & October Session)		
Name of Examination	No of candidates Appeared	Number of candidate Passed
Certified Documentary Credit Specialist (CDCS)	275	200
Certificate in International Trade and Finance (CITF)	07	05
Certificate for Specialists in Demand Guarantees (CSDG)	12	09

Plan of Action for 2016

Workshops

- Training on International Factoring for Foreign Trade, 24 February
- Workshop on International Factoring for Foreign Trade, 25 February
- Workshop on International Trade Finance, ADR, Logistics and Business Development, Vietnam Chamber of Commerce and Industry (VCCI), Hanoi on 21-23 April
- Seminar on Bangladesh- Singapore Trade Finance: Role of Banks
- Seminar for Development of Technical Expertise on International Trade Finance
- Workshop on Basel III
- Workshop on Compliance for International Trade
- Workshop on Forfaiting and Demand Guarantee for International Trade
- Workshop on Credit Risk Management including Environmental Risk Management

- Dialogue on UN Sustainable Development Goals: Challenges for Bangladesh
- Dialogue on Ratification of WTO Trade Facilitation Agreement (TFA)
- Dialogue on Regional Connectivity for Trade Facilitation and Investment

Business Dialogues/Seminars

Certificate Courses

- Certified Documentary Credit Specialist (CDCS)
- Certificate in International Trade Finance (CITF) and
- Certificate for Specialists in Demand Guarantees (CSDG) Examinations

- Quarterly News Bulletin
- Media Blitz
- Annual Report

Publications

ICC Bangladesh Standing Committees

Standing Committee on Law and Practices Relating to Competition

Chairman : Latifur Rahman

Vice President, ICC Bangladesh and Chairman & CEO, Transcom Limited

Standing Committee on International Trade and Investment Policy

Chairman : Rashed Maksud Khan

Chairman, Bengal Fine Ceramics Limited

Standing Committee on Customs Regulation, Reforms and Modernization

Chairman : Syed Ershad Ahmed

CM & Managing Director, Expeditors (Bangladesh) Ltd.

Standing Committee on Banking Commission

Chairman : Muhammad A. (Rume) Ali

CEO, Bangladesh International Arbitration Centre (BIAC)

Standing Committee on Financial Services and Taxation

Chairman : Aftab-ul Islam

President and CEO, IOE (Bangladesh) Ltd.

Standing Committee on Energy and Environment

Chairman : Asif Ibrahim

Vice Chairman, Newage Textiles Ltd.

Standing Committee on International Law and Arbitration

Chairman : Barrister Nihad Kabir

Senior Partner, Syed Ishtiaq Ahmed & Associates

From the Album ICCB participation at International Events: 2015



Hon'ble Commerce Minister of Bangladesh Mr. Tofail Ahmed, M.P. is being greeted by the Under-Secretary-General of the United Nations and Executive Secretary of ESCAP Ms. Shamshad Akhtar prior to a bilateral meeting on the sidelines of 10th EBAC and 12th APBF Meetings held at UNESCAP, Bangkok on 2-4 November 2105.

ICC Bangladesh President Mahbubur Rahman (extreme right) had a meeting with UNCTAD Secretary General Dr. Mukhisa Kituyi (2nd from right) on the side-line of UN-ESCAP Regional Conference on Aligning Corporate Sustainability with SDGs held in Bangkok on 20 May. Also seen in the picture are ICC Bangladesh Member Asif Ibrahim (2nd from left) and Dr. Masato Abe, Trade and Investment Division of UN-ESCAP (extreme left).



Hon'ble Commerce Minister Mr. Tofail Ahmed (4th from right), UNESCAP Executive Secretary Ms. Shamshad Akhtar (fifth from right), ICC Bangladesh Member and Chair of the Task Force on Disaster Risk Reduction (DRR) Asif Ibrahim (fifth from left) along with other guests at the Launching of a book "Resilient Business for Resilient Nations and Communities" during the Gala Dinner of the Asia-Pacific Business Forum (APBF) on 2 November 2015.

ICCB participation at International Events: 2015



ICC Bangladesh President Mahbubur Rahman (extreme right) with the Under-Secretary-General of the United Nations and Executive Secretary of ESCAP Ms. Shamshad Akhtar (middle) along with ICC Bangladesh Member Asif Ibrahim during EBAC and APBF Meetings held at ESCAP on 2-4 November.

Mr Harsh Pati Singhania, Regional Coordinator, ICC Asia Pacific RCG is seen greeting ICC Bangladesh Vice President Latifur Rahman (extreme right) at the 8th ICC Asia Pacific Regional Consultative Group(RCG) Meeting held in New Delhi on 16 September. ICC Bangladesh President Mahbubur Rahman (2nd from left) and ICC Bangladesh Secretary General Ataur Rahman (2nd from right) are also seen.



ICC Bangladesh President Mahbubur Rahman (5th from left) is seen with Chaudhury Group President Binod K. Chaudhury (4th from left), ICC Bangladesh Member and Former DCCI President Asif Ibrahim (2nd from left), DCCI Senior Vice President Humayun Rashid (6th from right) and other delegates from Bangladesh at the group picture of 10th China-South Asia Business Forum held in Kunming on 11-12 June.

ICCB participation at International Events: 2015



Mr. Raghu Mody (2nd from right), Chairman of Task Force on ICC Asia-Pacific CEO Forum is seen with ICC Sri Lanka Past President Tissa Jayaweera (extreme left), ICC Malaysia Executive Director Dr Yeoh Oon Tean (2nd from left), ICC Bangladesh Secretary General Ataur Rahman (centre) and Mr Sanjay Wali, Vice President – Corporate Affairs, The Rasoi Group (extreme right) during 8th ICC Asia Pacific Regional Consultative Group (RCG) Meeting held in New Delhi on 16 September.

ICCB Secretary General Ataur Rahman (middle) is seen with ICC Asia Adviser Ms. Lee Ju Song (right) and newly appointed at ICC Academy Managing Director Ms. Kim Kit Ow (left) during ICC Banking Commission Meeting in Singapore on 22 April.



9th ESCAP Business Advisory Council Meeting held in Bangkok on 19 May in progress.

ICCB Workshop/ Seminar held Abroad: 2015



Group picture of participants at a ICC Bangladesh Seminar on Bangladesh – China Trade Finance : Role of Banks held in Kunming on 21 August.



Group picture of ICC Workshop on International trade Finance, Logistics and Business Development held in Yangon during 27-29 November.



A group picture of participants at a 3-day ICC Workshop on International Trade Finance organized by ICC Bangladesh jointly with ICC Sri Lanka held in Colombo during 13-15 February.

ICCB Workshop/ Seminar held Abroad: 2015



Mr. Shi Minghui (3rd from left) Executive Deputy Director General, Yunnan International Exposition Bureau is seen at a group picture of dinner hosted by him on August 21. Also seen in the picture ICC Bangladesh President Mahbubur Rahman (Middle); Zhao Zhenge, Executive Director of ICC China (2nd from left); Ms. Tan Yun (3rd from right), Vice Secretary General China Chamber of International Trade, Yunan Chamber, CCPIT, Yunan Sub-council; ICC Executive Board Member Rashed Maksud Khan (extreme right); Mr. Ataur Rahman (2nd from right), Secretary General of ICC Bangladesh and Ms. Yu Min, Director of ICC Asia Affairs Department, China Chamber of International Commerce (extreme left).

Mr. Shi Minghui (4th from right) hosted a dinner for ICC Bangladesh delegation which was attended by ICCB President Mahbubur Rahman (4th from left) and others from (L-R) sitting- Md. Ahsan Ullah, Executive Director Bangladesh Bank; Muhammad A. (Rume) Ali, Chairman, ICCB Commission on Banking; Zhao Zhenge, Executive Director of ICC China; Mrs. Hameeda Rahman, Mrs. Sharmeen Rahman, ICCB Executive Board Member R. Maksud Khan and standing: Ms. Tan Yun, Vice Secretary General, China Chamber of International Trade, Yunan Chamber, CCPIT, Yunan Sub-council; Ms. Yu Min, Director of ICC Affairs Department, China Chamber of International Commerce; Md. Shafiqur Rahman, Managing Director, Social Islami Bank Limited; Ali Reza Iftekhar, Managing Director, Eastern Bank Limited; Abrar A. Anwar CEO, Standard Chartered Bank; Ajay Bihari Saha, General Manager of ICCB, Anis A. Khan, Managing Director of Mutual Trust Bank Ltd and Ataur Rahman, Secretary General of ICCB.



A view of participants at ICC Workshop on International Trade Finance, Logistics and Business Development held in Yangon.

ICCB Workshop/Seminar/Dialogue held in Dhaka: 2015



Participants at ICC Dialogue on Industrial Policy of Bangladesh held in Dhaka on 27 December.



ICC Bangladesh President Mahbubur Rahman (4th from left) was the Chief Guest at the inauguration of the Workshop on International Factoring for Foreign Trade. Among others from left to right are Dr. Prashanta Kumar Banerjee, Professor & Director BIBM; Michel Leblanc, Deputy Vice-President, International Trade, National Bank of Canada; Bidyut Kumar Saha, Senior Financial Sector Specialist ADB; Mrs. Daniel Bonzanini, Chairman, Factors Chain International; Mr. Muhammad A. (Rumee) Ali, Chairman, ICC Bangladesh Standing Committee on Banking; Peter Mulroy, FCI Secretary General and Ataur Rahman ICCB Secretary General.



Group picture of the participants along with the speakers at ICC Seminar on International Factoring for Foreign Trade held in Dhaka on 12 April.

Farewell to Diplomats during 2015



Canadian High Commissioner H.E. Heather Cruden (7th from left) is seen at a group picture during the farewell lunch organized by ICCB on 12 January. ICC Bangladesh President Mahbubur Rahman (6th from left) and ICCB Vice Presidents Latifur Rahman (8th from left) & Rokia Afzal Rahman (5th from left) also seen in the picture among others.



High Commissioner of Malaysia H.E. Norlin Binti Othman (6th from right) is seen with Hon'ble Mr. Anisul Islam Mahmud, M.P., Minister for Water Resources (4th from right); ICC Bangladesh President Mahbubur Rahman (5th from right); ICCB Vice President Latifur Rahman (2nd from right); Justice Mr. Latifur Rahman, Former Chief Justice (3rd from right); Justice Mr. Tafazzul Islam, Former Chief Justice (5th from left); Justice Mr. Md. Awlad Ali, Former Justice of the Supreme Court of Bangladesh (6th from left standing); Dhaka North City Corporation Mayor Anisul Huq (7th from right); ICCB Executive Board Member Barrister Rafiq-ul Huq (7th from left) and other guests at a farewell lunch for her organized by ICC Bangladesh on 29 October.

Farewell to Diplomats during 2015



Group picture at the farewell reception to outgoing Dutch Ambassador H.E. Mr. Gerben S. de Jong (8th from right) held in Dhaka on July 21. ICCB President Mahbubur Rahman (10th from left) and ICCB Vice-President Rokia Afzal Rahman (7th from right) are also seen in the picture.



Group picture at the farewell lunch hosted by ICC Bangladesh to the outgoing Ambassador of the Republic of Korea H.E. Mr. Lee Yun-Young (4th from right) held in Dhaka on 08 August. Also seen in the picture ICCB President Mahbubur Rahman (3rd from right) along with other dignitaries.

ICC Bangladesh Executive Board & Banking Commission Meetings



61st Meeting of ICC Bangladesh Executive Board in progress



62nd meeting of ICC Bangladesh Executive Board in progress



A Meeting of ICC Bangladesh Banking Commission is in progress

Glimpses from the Press

theindependent

DHAKA, THURSDAY FEBRUARY 19, 2015

FTA can help raise Lanka-Bangla trade by seven times: ICCB

A Free Trade Agreement (FTA) between Sri Lanka and Bangladesh could boost current trade levels by seven-fold, said Rishad Bathiudeen, minister for industry and commerce of Sri Lanka.

Referring to a finding of a study, the minister said bilateral trade between the two countries increased by 67 per cent in 2013 to \$139 million from \$83 million in 2012, reports BSS.

"This shows that there are great unrealised potentials, which we need to explore for mutual benefits," the minister said while inaugurating last week the 3-day workshop on International Trade Finance, organised jointly by International Chamber of Commerce chapters of Sri Lanka and Bangladesh at Galadari Hotel, Colombo, according to an ICCB press release issued here yesterday.

Rishad Bathiudeen said the free trade agreement would help to create a single entry point for an important regional economic corridor-the BCIIM economic corridor (Bangladesh, China, India, and Myanmar corridor).

Jim McCabe, chief executive officer of Standard Chartered Bank, Colombo said his bank would provide support to help increase trade between the two countries.

The inaugural session was also addressed by ICC Sri Lanka Chairman Keerthi Gunawardane, Acting Governor of Central Bank of Sri Lanka P Samarasinghe, Executive Director of Bangladesh Bank Md Ahsan Ullah and ICC Bangladesh Secretary General Ataur Rahman.

ICCB Bangladesh Executive Board Members ASM Quasem and Afrah ul Islam, Bangladesh High Commissioner to Sri Lanka Taha Ahsan, International Trade Finance Director of Sri Lanka Zarate, and Bankers from Lanka, India, and Myanmar were also present.

The Financial Express

Tropicana Tower (4th floor), 45, Tophkana Road, Dhaka-1000
Friday, May 29, 2015
Jaishah 15, 1422 BS: Shaban 10, 1436



Chairman of ICCB Standing Committee on Banking Technique & Practice Muhammad A (Khan) (2nd from left), Managing Director & CEO of Mutual Trust Bank Anis A Khan (Centre), Secretary General of ICCB Ataur Rahman (2nd from right), Director (Training) of BIBM Prof Shah Md Ahsan Habib (extreme left) and SVP of Islamic Bank Bangladesh Mahmud Rahman (extreme right) seen in the picture.

Bankers urged to gather knowledge on Risk Management

Bankers have been urged to gather knowledge on Risk Management so that they can minimise the Credit Risk of their respective banks.

Chairman of ICCB Standing Committee on Banking Technique & Practice Muhammad A Khan said the appeal is to bankers to gather knowledge on Risk Management so that they can minimise the Credit Risk of their respective banks.

The management of risk related to credit assets is the responsibility of the banks, he observed.

He said banks today are the largest financial institutions around the world with branches and subsidiaries throughout everyone's life.

However, commercial banks are facing risks that are operating credit related activities, he pointed out.

Credit Risk is one of the most significant risks that banks face, considering that it is a workshop on Risk Management.



ICCB Bangladesh Executive Board Members ASM Quasem and Afrah ul Islam, Bangladesh High Commissioner to Sri Lanka Taha Ahsan, International Trade Finance Director of Sri Lanka Zarate, and Bankers from Lanka, India, and Myanmar were also present.



ICCB Bangladesh Executive Board Members ASM Quasem and Afrah ul Islam, Bangladesh High Commissioner to Sri Lanka Taha Ahsan, International Trade Finance Director of Sri Lanka Zarate, and Bankers from Lanka, India, and Myanmar were also present.

ICC-B team off to UNESCAP meeting

The ICCB team led by its President Mahmud Rahman left Dhaka on Thursday for New Delhi to attend the 10th Asia Pacific Regional Consultative Group Meeting of the IBCAC on policy advocacy, 2015 visit plan, and business development.

Yuan soon to enter IMF's currency basket

China's yuan is set to enter the IMF's Special Drawing Rights (SDR) basket of currencies, which will include the US dollar, the euro, the British pound, and the Japanese yen.

The move is seen as a significant step towards the yuan's internationalization and its role as a global reserve currency.



ICCB Bangladesh Executive Board Members ASM Quasem and Afrah ul Islam, Bangladesh High Commissioner to Sri Lanka Taha Ahsan, International Trade Finance Director of Sri Lanka Zarate, and Bankers from Lanka, India, and Myanmar were also present.

বাংলাদেশ-শ্রীলঙ্কা এফটিএ হলে বাণিজ্য বাড়বে

বাণিজ্য ডেস্ক

মুক্ত বাণিজ্য চুক্তি (এফটিএ) হলে বাংলাদেশ ও শ্রীলঙ্কার মধ্যে দ্বিপাক্ষিক বাণিজ্য সাত গুণ বাড়তে পারে।

শ্রীলঙ্কার রাজধানী কলম্বোয় অনুষ্ঠিত 'আন্তর্জাতিক বাণিজ্যে প্রশিক্ষণ কর্মশালায়' সেই দেশের শিল্প ও বাণিজ্যমন্ত্রী রিশাদ বাতিউদ্দিন

Introduce int'l factoring system to expedite exports, imports: experts



ICCB Bangladesh Executive Board Members ASM Quasem and Afrah ul Islam, Bangladesh High Commissioner to Sri Lanka Taha Ahsan, International Trade Finance Director of Sri Lanka Zarate, and Bankers from Lanka, India, and Myanmar were also present.

ICC, B team off to Kunming to attend Sino-Asia Business Forum

DHAKA: ICC Bangladesh President Mahmud Rahman, Vice President Rokia A Rahman and former DCCI President Asif Rahman left here for Kunming on Wednesday to attend the 10th China-South Asia Business Forum, reports UNR.



ICCB Bangladesh Executive Board Members ASM Quasem and Afrah ul Islam, Bangladesh High Commissioner to Sri Lanka Taha Ahsan, International Trade Finance Director of Sri Lanka Zarate, and Bankers from Lanka, India, and Myanmar were also present.

বিশ্ব অর্থনীতির পুনরুদ্ধারের ক্ষেত্রে এখনো দুর্বল: আইসিসিবি

আইসিসিবি রিপোর্ট অনুযায়ী বিশ্ব অর্থনীতির পুনরুদ্ধারের ক্ষেত্রে এখনো দুর্বল।

Factoring can open new avenues in trade finance

The ICCB team led by its President Mahmud Rahman left Dhaka on Thursday for New Delhi to attend the 10th Asia Pacific Regional Consultative Group Meeting of the IBCAC on policy advocacy, 2015 visit plan, and business development.

টীনের অর্থনীতি নিয়ে চিন্তায় যুক্তরাষ্ট্র

যুক্তরাষ্ট্র টীনের অর্থনীতি নিয়ে চিন্তায়।

ICC Director expires

The ICCB team led by its President Mahmud Rahman left Dhaka on Thursday for New Delhi to attend the 10th Asia Pacific Regional Consultative Group Meeting of the IBCAC on policy advocacy, 2015 visit plan, and business development.

The Financial Express

Tropicana Tower (4th floor), 45, Tophkana Road, Dhaka-1000
Sunday, May 3, 2015
Baishakh 20, 1422 BS: Rajab 13, 1436



ICCB Bangladesh Executive Board Members ASM Quasem and Afrah ul Islam, Bangladesh High Commissioner to Sri Lanka Taha Ahsan, International Trade Finance Director of Sri Lanka Zarate, and Bankers from Lanka, India, and Myanmar were also present.

ICC's 20th Annual Council held

Political stability to ensure higher growth

ICCB's 20th Annual Council was held in Dhaka on Sunday.



ICCB Bangladesh Executive Board Members ASM Quasem and Afrah ul Islam, Bangladesh High Commissioner to Sri Lanka Taha Ahsan, International Trade Finance Director of Sri Lanka Zarate, and Bankers from Lanka, India, and Myanmar were also present.

ডলারের পরিবর্তে চায়নিজ ইউয়ানে ঋণগ্রহণ খুলতে আগ্রহী ব্যাংক

ব্যাংকগুলি ডলারের পরিবর্তে চায়নিজ ইউয়ানে ঋণগ্রহণ খুলতে আগ্রহী।

ICC, B team off to Kunming to attend Sino-Asia Business Forum

DHAKA: ICC Bangladesh President Mahmud Rahman, Vice President Rokia A Rahman and former DCCI President Asif Rahman left here for Kunming on Wednesday to attend the 10th China-South Asia Business Forum, reports UNR.



ICCB Bangladesh Executive Board Members ASM Quasem and Afrah ul Islam, Bangladesh High Commissioner to Sri Lanka Taha Ahsan, International Trade Finance Director of Sri Lanka Zarate, and Bankers from Lanka, India, and Myanmar were also present.

FTA between B'desh and Sri Lanka could boost trade even-fold

Standard Chartered Bank, Colombo chief executive officer Jim McCabe said, "We are excited to support this initiative. Trade between the two countries is becoming stronger. We are very bullish on Sri Lanka."

Top bankers to attend seminar in Kunming

The ICCB team led by its President Mahmud Rahman left Dhaka on Thursday for New Delhi to attend the 10th Asia Pacific Regional Consultative Group Meeting of the IBCAC on policy advocacy, 2015 visit plan, and business development.

বাংলাদেশ-শ্রীলঙ্কা এফটিএ হলে বাণিজ্য বাড়বে

বাংলাদেশ-শ্রীলঙ্কা এফটিএ হলে বাণিজ্য বাড়বে।

ICC Director expires

The ICCB team led by its President Mahmud Rahman left Dhaka on Thursday for New Delhi to attend the 10th Asia Pacific Regional Consultative Group Meeting of the IBCAC on policy advocacy, 2015 visit plan, and business development.

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>002. Dhaka Chamber of Commerce & Industry (DCCI)
DCCI Building
65-66, Motijheel C/A, Dhaka-1000
Tel. : 9552562, 9560732
Fax : 9550103
E-mail : info@dhakachamber.com
Website : www.dhakachamber.com.org</p> <p>003. Metropolitan Chamber of Commerce & Industry (MCCI), Dhaka
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>004. Chittagong Chamber of Commerce & Industry (CCCI)
WTC Building, 102/3 Agrabad, C/A
Chittagong
Tel. : 031-713366-9, 031-711355, 031-711356
Fax : 031-710183
E-mail : info@chittagongchamber.com
Website : www.chittagongchamber.com</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>006. Nordic Chamber of Commerce and Industry in Bangladesh (NCCI)
C/O Maersk Bangladesh Ltd.
4th Floor, Plot 76/A, Road 11, Block M
Banani, Dhaka 1213
Tel. : 01777700752
E-mail : info@nccib.com
Website : www.nccib.com</p> <p>007. Bangladesh Association of Banks (BAB)
Jabber Tower (16th floor)
42, Gulshan Ave., Road # 135, Gulshan -1, Dhaka-1212
Tel. : 8828629, 9859885
Fax : 9851015, 9860301
E-mail : babrafiq@gmail.com</p> <p>008. Bangladesh Insurance Association (BIA)
Hossain Tower
116, Naya Paltan, Box Culvert Road, Dhaka - 1000
Tel. : 9346378, 9330179
Fax : 9346378,
E-mail : bia@bdcom.com
Web : www.bia-bd.org</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
Website : www.bgmea.com.bd</p> <p>010. Bangladesh Knitwear Manufacturers & Exporters Association (BKMEA)
233/1, B.B. Road
Press Club Bhaban (1st Floor & 3rd floor)
Narayangonj - 1400
Tel. : 7640535, 7641857, (Dhk off-9672257)
Fax : 7630609, Dhk- 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, 9564125
01196008831
Fax : 9564122, 9564123
E-mail : info@abbl.com
Website : www.abbl.com.bd</p> <p>012. Agrani Bank Ltd.
9/D, Motijheel C/A, Dhaka-1000,
Tel. : 9566153-4, 9566160-69, 9585748
Fax : 9562346
E-mail : companysecretary@agranibank.org;
Website: www.agranibank.org</p> | <p>013. Bank Alfalah Limited
168, Gulshan Avenue
Gulshan 2, Dhaka-1212
Tel. : 8833112-4, 9860939
Fax : 9896782, 9886743
E-mail : information@bankalfalah.com.bd;
Website : www.bankalfalah.com</p> <p>014. BASIC Bank Limited
Sena Kalyan Bhaban (6th Floor)
195, Motijheel C/A
Dhaka-1000
Tel. : 9568190, 9564830, 9590548
Fax : 9564829, 7115612
E-mail : basicho@basicbanklimited.com
Website : www.basicbanklimited.com</p> |
|---|---|

015. BRAC Bank Limited
1, Gulshan Avenue, Gulshan-1
Dhaka-1212
Tel. : 8801301-32, 9888807,
Fax : 9898910, 9841867,
E-mail : patriciae.dsilva@bracbank.com
Website : www.bracbank.com
016. Citibank N.A
8, Gulshan Avenue,
Gulshan, Dhaka – 1212
Tel. : 8833567 Ext-1269
Fax : 9884596, 9899126
E-mail : rashed.maqusood@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, 58813126, 9897785
Fax : 58814231, 9884446
E-mail : info@thecitybank.com
Website : www.thecitybank.com
018. Commercial Bank of Ceylon PLC
Hadi Mansion 2, Dilkusha C/A,
Dhaka-1000
Tel. : 7114125, 9566566
Fax : 9565707, 9566574
E-mail : irinparvin@combankbd.com;
: email@combankbd.com;
Website : www.combank.net
019. Dhaka Bank Limited
71, Purana Paltan Lane,
Dhaka
Phone : 58314424-30
Fax : 29556584, 7123407
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, 9558390, 9556360
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.
Dhaka-1212
Tel. : 9889363, 9889556, 9889484
Fax : 9889358, 9889528
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. : 8878850-55, 8878876, 09666331000
Fax : 8878864-65
E-mail : hsbcd@hsbc.dhaka-bd.net
: contact@hsbc.com.bd
Website : www.hsbcd.com.bd
023. ICB Islamic Bank Limited
13, Kawran Bazar, TK Bhaban, 15th floor,
Kazi Nazrul Islam Avenue, Dhaka-1215
Tel. : 9143361-5
Fax : 9111994
E-mail : info@icbislamic-bd.com;
: enquiry@icbislamic-bd.com
Website : www.icbislamic-bd.com
024. IFIC Bank Limited
BDBL Bhaban (19th Floor)
8, Rajuk Avenue, Dhaka-1000
Tel. : 9562060, 9563020, 9562062, 9562068
Fax : 9563237
E-mail : sarwar.shah@ificbankbd.com;
: samir@ificbankbd.com;
Website : www.ificbankbd.com
025. Islami Bank Bangladesh Ltd.
Islami Bank Tower, 40, Dilkusha C/A, Dhaka-1000
Tel. : 9563040, 9569416, 9567173
Fax : 9568634
E-mail : info@islamibankbd.com
Website : www.islamibankbd.com
026. Janata Bank Ltd.
110, Motijheel C/A
Dhaka-1000
Tel. : 9567477
Fax : 9560869
E-mail : md@janatabank-bd.com;
Web : www.janatabank-bd.com
027. Mutual Trust Bank Limited
MTB Centre,
26 Gulshan Avenue
Plot 5, Block SE(D), Gulshan 1, Dhaka 1212
Tel. : 9884922, 882 6966, 8822429
Fax : 8824308
E-mail : info@mutualtrustbank.com
Website : www.mutualtrustbank.com
028. National Bank Limited
18, Dilkusha C/A,
Dhaka-1000
Tel. : 9563081-5
Fax : 9569404, 9563953
E-mail : ho@nblbd.com
Website : www.nblbd.com
029. National Credit & Commerce Bank Ltd.
13/2, Toyenbe Circular C/A,
Motijheel C/A, Dhaka-1000
Tel. : 9561902-4, 9566283, 9563981-3
Fax : 9566290
E-mail : nccbl@bdmail.net;
Website : www.nccbank-bd.com
030. One Bank Limited
HRC Bhaban (3rd Floor)
46, Karwan Bazar C/A, Dhaka-1215
Tel. : 9118161, 8122046, 9141397
Fax : 9134794
E-mail : obl@onebankbd.com
Website : www.onebankbd.com

- | | |
|---|--|
| <p>031. Prime Bank Limited
Adamjee Court Annex Building-2
119-120, Motijheel C/A, Dhaka-1000
Tel. : 9567265, 9570747-8, 9564677
Fax : 9560977, 9567230
E-mail : info@primebank.com.bd
Website : www.primebank.com.bd</p> <p>032. Pubali Bank Limited
26, Dilkusha C/A, Dhaka-1000
Tel. : 9551614, 9563094
Fax : 9564009
E-mail : info@pubalibankbd.com
 mailbox@pubalibankbd.com
Website : www.pubalibangla.com</p> <p>033. Shahjalal Islami Bank Limited
Head Office
Uday Sanz, Plot No: SE(A) 2/B Gulshan South Avenue
Gulshan-1, Dhaka-1212
Tel : 8825461, 8825457
Fax : 8824009
Email : sblho@shahjalalbank.com.bd
Web : www.shahjalalbank.com.bd</p> <p>034. Sonali Bank Ltd.
35-44, Motijheel C/A, Dhaka-1000
Tel : 9550426-34, 9568558
Fax : 9561410, 9561409
E-mail : imransbldu@yahoo.com
Website : www.sonalibank.com.bd</p> | <p>035. Standard Chartered Bank
SCB House, 67, Gulshan Avenue, Dhaka-1212
Tel : 8833003, 8833004
Fax : 9894445, 9890013
E-mail : ceo.scbbd@sc.com
Web : www.standardchartered.com</p> <p>036. 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,
Web : www.sbibd.com</p> <p>037. 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,
Website : www.trustbank.com.bd</p> <p>038. United Commercial Bank Limited
Bulus Center , Plot - CWS- (A)-1 Road No - 34
Gulshan Avenue, Dhaka-1212
Tel. : 88-02-8852500, 55668070
Fax : 88-02-8852504
E-mail : info@ucbl.com
Website : www.ucbl.com</p> |
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Non-Banking Financial Institutions

- | | |
|---|---|
| <p>039. 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>040. Industrial and Infrastructure
Development Finance Co. Ltd. (IIDFC)
Chamber Building (6th Floor)
122-124, Motijheel C/A, Dhaka-1000
Tel. : 9559311-2, 9553254, 9553387, 9553090
Fax : 9568987, 9566733
E-mail : info@iidfc.com;
Website : www.iidfc.com</p> <p>041. Industrial Promotion and Development
Company of Bangladesh Ltd. (IPDC)
Hosna Centre (4th Floor)
106, Gulshan Avenue,
Dhaka-1212
Tel. : 9885533-38,
Fax : 9885529, 9885532
E-mail : email@ipdcdbd.com;
Website : www.ipdcdbd.com</p> | <p>042. International Leasing and Financial Services Limited
Printers Building (14th Floor)
5, Rajuk Avenue, Dhaka-1000
Tel. : 9559639
Fax : 9559640
E-mail : info@ilfsl.com;
Website : www.ilfsl.com</p> <p>043. National Housing Finance and Investments Limited
National Plaza (7th & 8th Floor),
109, Bir uttam C.R. Datta Road, Dhaka-1205
Tel. : 9614480, 9670612-4, 9669800, 9677181-2
Fax : 9671016
E-mail : info@nationalhousingbd.com;
Website : www.nationalhousingbd.com</p> <p>044. The UAE-Bangladesh Investment Company Limited
Erectors House (5th Floor)
18, Kemal Atatürk Avenue, Banani C/A, Dhaka
Tel. : 9888203
Fax : 58810718
E-mail : ubico@dhaka.net;
Web : www.ubinco.com</p> <p>045. 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> |
|---|---|

Non-Banking Financial Institutions: Insurance

- | | |
|--|--|
| <p>046. Bangladesh General Insurance Co. Ltd.
42, Dilkusha C/A, Dhaka-1000
Tel. : 9555073-4, 9550379
Fax : 9564212
E-mail : bgic@citechco.net;
bgicinsurance@yahoo.com;
Web : www.bgicinsure.com</p> <p>047. Eastern Insurance Company Limited
44, Dilkusha C/A, Dhaka-1000
Tel. : 9563033-4, 9564246-8
Fax : 9569735
E-mail : eicl@dhaka.net;
Web : www.easterninsurancebd.com</p> <p>048. Eastland Insurance Company Limited
13, Dilkusha C/A, Dhaka-1000
Tel. : 9564600
Fax : 9565706, 9556115
E-mail : info@eiclb.com, aksaha@eiclb.com
Web : www.eastlandinsurance.com</p> <p>049. Green Delta Insurance Co. Ltd.
Green Delta Aims Tower,
51/52 Mohakhali, Dhaka-1212
Tel. : 9851902, 9851170
Fax : 9851124
E-mail : info@green-delta.com;
Website : www.green-delta.com</p> <p>050. Pioneer Insurance Company Limited
Symphony (5th Floor), Plot # SE(F)
9, Road No. 142, South Avenue, Gulshan-1, Dhaka-1212
Tel : 58817512, 58816793, 58816561
Fax : 8817234, 8817264
E-mail : piclho@PioneerInsurance.com.bd;
Website : www.pioneerinsurance.com.bd</p> | <p>051. Pragati Insurance Limited
Pragati Bhaban (16th Floor)
20-21, Kawran Bazar, Dhaka – 1215
Tel. : 9133680-2
Fax : 8122980
E-mail : info@pragatiinsurance.com
Website : www.PragatiInsurance.com</p> <p>052. Reliance Insurance Limited
Shanta Western Tower (Level-5)
186, Tejgaon I/A, Dhaka-1208
Tel. : 8878836-44
E-mail : ceo@reliance.com.bd;
info@reliance.com.bd;
Website : www.reliance.com.bd</p> <p>053. Sadharan Bima Corporation
33, Dilkusha C/A,
Dhaka-1000
Tel. : 9572277, 9552070
Fax : 9564197
E-mail : sbc@btbt.net.bd
Website : www.sbc.gov.bd</p> <p>054. United Insurance Company Limited
Camelia House,
22, Kazi Nazrul Islam Ave.
Dhaka-1000
Tel. : 9663372, 58611720-2
Fax : 58614475
E-mail : info@unitedinsurance.com.bd
Website : www.unitedinsurance.com.bd</p> |
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Law Firms

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| <p>055. A. Hossain & Associates
3B Outer Circular Road, Maghbazar, Dhaka-1217
Tel. : 8311492, 8322935
Fax : 9344356
E-mail : enquiry@ahossainandassociates.com</p> <p>056. Dr. Kamal Hossain & Associates
MCCI Building
122-124, Motijheel C/A, Dhaka-1000
Tel. : 9564954, 9552946, 9560655
Fax : 9564953
E-mail : khossain@citechco.net</p> <p>057. Dr. M. Zahir and Associates
House No. 50, Road No. 11/A
Dhanmondi R/A, Dhaka-1209
Tel. : 9554985
Fax : 8113183,
E-mail : barrister.shafiq@gmail.com</p> <p>058. Fida M. Kamal & Associates
64, Purana Paltan (3rd floor)
Motijheel C/A, Dhaka-1000
Tel. : 9567646, Ext101, 9565618, 9559450 (Resident
& Chamber) 9567530
Fax : 9567641
E-mail : kamalfida7@gmail.com</p> | <p>059. Huq and Company
47/1, Purana Paltan
Dhaka-1000
Tel. : Chamber- 9552196, 9555953
Fax : 9562434
E-mail : huqandco@bol-online.com;</p> <p>060. 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>061. Syed Ishtiaq Ahmed & Associates
Concord Ovalash (1st Floor)
House No. 62, Road No.11A
Dhanmondi
Dhaka-1209
Tel. : 58151535
Fax : 58151136
E-mail : info@sialaw.com</p> |
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National Companies

- | | |
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| <p>062. Abdul Monem Limited
Monem Business District
111, Bir Uttam C.R. Dutta Road
(Sonargaon Road) Dhaka – 1205
Tel. : 9669570,86180798611043, 9676301
Fax : 9664913,9668638
E-mail : info@amlbd.com
Website : www.amlbd.com</p> <p>063. A. K. Khan & Company Ltd.
Bay's Gallerea, 2nd Floor,
57 Gulshan Avenue, Gulshan -1, Dhaka-1212
Tel. : 8818142-45,9897055,9894207
Fax : 9895930
E-mail : cs.md@akkhan.com
Website : www.akkhan.com</p> <p>064. A. K. Khan Telecom Ltd.
57 & 57A Uday Tower (9th floor)
Gulshan-Avenue,
Gulshan -1
Dhaka-1212
Tel. : 8833873
Fax : 8833872
E-mail : akkhan.abulkasemkhan@gmail.com
Website : www.akkhan.com</p> <p>065. Alpha Tobacco Manufacturing Co. Ltd.
Jatiya Scout Bhaban
70/1, Purana Paltan Line Kakrail
(9th floor), Dhaka
Tel. : 8315071-2
Fax : 8315335
E-mail : erba@bdmail.net</p> <p>066. Apex Footwear Limited
House # 06, Road # 137
Block # SE(D), Gulshan-1
Dhaka-1212
Tel. : 55044841
Fax : 55044843
E-mail : info@apexfootwearltd.com
Web : www.apexfootwearltd.com</p> <p>067. Arlinks Limited
Red Crescent Concord Tower
(11th Floor) Suite-B
17, Mohakhali C/A, Dhaka-1212
Tel : 9888517, 9850254-7
Fax : 9888388
E-mail : arlinks@arlinks.org
Website : www.arlinksgroup.com</p> <p>068. ASM Chemical Industries Limited.
240 Tejgaon I/A, Dhaka-1208
Tel : 8879178 to 80
Fax : 8879184
E-mail : rjm@azizgroup.com</p> | <p>069. Bashundhara Paper Mills Ltd.
125/1, Block-A,
Baridhara, Dhaka-1212
Tel. : 8431024-8,8432008-17
Fax : 8431522, 8431611
E-mail : bgc@bdcom.com;
Website : www.bashundharagroup.com</p> <p>070. 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</p> <p>071. 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</p> <p>072. 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
Web : www.conexpobd.com</p> <p>073. 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</p> <p>074. 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
Web : www.aquapaints.com</p> <p>075. Envoy Garments Limited
Envoy Tower
18/E Lake Circus Kalabagan, Dhaka.
Tel. : 9102583-90
Fax : 7214193, 9102849, 9130162
E-mail : envoygrp@bangla.net
Website: www.envoygroup.com</p> <p>*076. Envoy Textiles Limited
Envoy Tower
18/E Lake Circus Kalabagan
West Panthapath, Dhaka-1205
Tel. : 9102583-90
Fax : 9102849
E-mail : info@envoytextiles.com
Website : www.envoygroup.com</p> |
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077. 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
- *078. 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.etblsecurities.com
079. Evince Group
Plot- 33, Section 7, Mirpur , Dhaka-1216
Tel. : 9020491-5
Fax : 9020490
E-mail : evince@evincedb.com
Website : www.evincegroup.com
080. 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
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 : syndicate@hrcbd.com;
Website : www.hrcbd.com
082. Ha-Meem Denim Ltd.
Head Office
198/A,(GMG Moor),Tejgaon I/A, Dhaka-1208
Tel : 9893938,9893865
Email : rafiq@hameemdenim.com
083. 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
084. International Trade Connection (Pte) Ltd.
House # 31, Raod # 13, Block # K, Baridhara, Dhaka
Tel : 8825801,01711402788
Email : zosman@itcbd.net ;
: osm@itcbd.net;
085. IOE (Bangladesh) Limited
Wali Center
74, Gulshan Avenue (3-5th Floor), Dhaka-1212
Tel. : 9845013,9846319, 9845134
Fax : 8833612
E-mail : aftar@ioe.com.bd; iaftabul@gmail.com
086. Jaroms Consultants Ltd.
BCIC Bhaban,3rd floor,
30/31 Dilkusha, Dhaka-1000
Tel. : 9570299
Fax : 9564366
E-mail : aacar0120@gmail.com
Website :www.jaroms bd.com
087. Karnaphuli Fertilizer Co. Ltd. (KAFCO)
IDB Bhaban (13th Floor)
E/8-A, Rokeya Sharani,
Sher-e-Bangla Nagar, Dhaka-1207
Tel. : 918 3141 -42, 918 3144 – 47
Fax : 918 3140
E-mail : info@kafcobd.com;
Web : www.kafcobd.com
088. 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
089. Mir Akhter Hossain Limited
House No.13, Road No.12
Dhanmondi R/A, Dhaka-1205
Tel. : 9134572-3, 9136761
Fax : 8110992
Email : nasir@mirtelcom-bd.com
Website : www.mirakhter.net
090. The Mohammadi Limited
Lotus Kamal Tower-1, Level-10
57, Zoar Shahara, Nikunjo-2 (North), Dhaka-1229
Tel. : 8952704-9-Ext-111
Fax : 8959254
E-mail : info@mohammadigroup.com;
Website : www.mohammadigroup.com
091. Navana Limited
House-16/B, Road-93, Gulshan-2, Dhaka -1212
Registered office address
125/A, Motijheel C/A, Dhaka-1000
Tel : 9895714,9883321
Fax : 8832980
E-mail : navana@bangla.net
Website : www.navana.com
092. Newage Garments Ltd.
42/I, Indira Road, Dhaka-1215
Tel : 912 6535, PS-01713438938
Fax : 8113518
E-mail : quasem@newage-group.com;
Website : www.newage-group.com
093. Newage Textiles Ltd.
42/I, Indira Road, Dhaka-1215
Tel : 8153204
Fax : 8113518
E-mail : asif@newage-group.com;
Website : www.newage-group.com
094. 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;
095. Plummy Fashions Limited
Flat#502, Concord Tower
113, Kazi Nazrul Islam Avenue, Dhaka-1000
Tel. : 8317240, 9346944,
Fax : 9347851
E-mail : fhoque@bangla.net
Web : www.plummyfashions.com

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| <p>096. Prime Textile Spinning Mills Limited
Sena Kalyan Bhaban (8th Floor)
195, Motijheel C/A, Dhaka-1000
Tel. : 9564851-2, 9564856, 9590546, 9590570, 9590698
Fax : 9564857, 9590421
E-mail : info@primegroup.com.bd
Website : www.primegroup.com.bd</p> <p>097. 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</p> <p>098. Scholastica Limited
House # 3/D, Road # 2/A, Block # J, Baridhara, Dhaka.
Tel. : 9887277, 8815222-3, 8819500
Fax : 58813141
E-mail : info@scholasticabd.com;
Website : www.scholasticabd.com</p> <p>099. Square Pharmaceuticals Limited
48, Mohakhali C/A, Dhaka-1212
Tel. : 8833047-56, 9859007
Fax : 8828768, 8834941
E-mail : info@squaregroup.com;
Website : www.squarepharma.com.bd</p> <p>100. Square Textiles Limited
48, Mohakhali C/A, Dhaka-1212
Tel. : 8833047-56 Ext-262
Fax : 8828768
E-mail : antony@squaregroup.com
Web : www.textiles.squaregrp.com</p> <p>101. 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</p> | <p>*102. 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@sc chartering.com</p> <p>103. The Sylhet Tea Company Limited
67, Motijheel C/A (2nd Floor), Dhaka-1000
Tel. : 9554349, 9552001
Fax : 9568865
E-mail : thesylhettea@gmail.com;</p> <p>*104. 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</p> <p>105. Transcom Limited
Gulshan Tower (11th Floor), Plot No.31
Road No. 53, Gulshan North C/A, Dhaka-1212
Tel. : 8818327-30, 58814662-3
Fax : 9887376, 9887373
E-mail : fhn@transcombd.com;
Website : www.transcombd.com</p> <p>106. Transmarine Logistics Ltd.
Jahangir Tower (6th floor)
10, Kazi Nazrul Islam Avenue
Kawran Bazar, Dhaka-1215
Tel. : 9125792-96
E-mail : info@mghgroup.com;
Website : www.mghgroup.com</p> <p>107. Van Ommeren Tank Terminal Bangladesh Ltd.
North Potenga
Chittagong-4000
Tel. : 741858, 741884, 740921
Fax : 741514
E-mail : vott@globalctg.net;</p> |
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Multinational Companies

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| <p>108. 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</p> <p>109. 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
Web : www.basf.com.bd</p> <p>110. Berger Paints Bangladesh Limited
Berger House, House No. 8, Road No. 2
Sector-3, Uttara Model Town, Dhaka-1230
Tel. : 8953665, PS-01819259974
Fax : 8951350
E-mail : info@bergerbd.com
Website : www.bergerbd.com</p> | <p>111. British American Tobacco Bangladesh Co. Ltd.
New DOHS Road, Mohakhali, Dhaka-1206
Tel. : 8822791-5
Fax : 8822786
Website : www.batbangladesh.com</p> <p>112. 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</p> <p>113. DHL Worldwide Express (Bangladesh) Pvt. Ltd.
Molly Capita Centre (4th & 5th Floor)
76, Gulshan, Gulshan 1, Dhaka-1212
Tel. : 9895810(6000)
Fax : 8823248
E-mail : Desmond.Quiah@dhl.com
Website : www.dhl.com.bd</p> |
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| <p>114. Duncan Brothers (Bangladesh) Limited
Camelia House
22, Kazi Nazrul Islam Avenue, Dhaka-1000
Tel. : 58611720-22, 9661397-8
Fax : 58613576
E-mail : duncan@bangla.net;
Website : www.duncanbd.com</p> <p>115. Expeditors (Bangladesh) Ltd.
25 Gulshan Avenue, Dhaka 1212
Tel : 9890594-6
Fax : 9890775,8822887
Email : ershad.ahmed@expeditors.com
Website : www.expeditors.com</p> <p>116. GE International Inc – Bangladesh
OS 804, Level-8
Shanta Western Tower
186, Tejgaon I/A, Dhaka-1208
Tel : 8878725-30,09610887803
Fax : 8878734
Email : juie.tripura@ge.com
Website : www.ge.com</p> <p>117. GrameenPhone Ltd.
GP HOUSE.
Bashundhara, Baridhara
Dhaka - 1229
Tel. : 9882990
Fax : 9882970
E-mail : info@grameenphone.com
Website : www.grameenphone.com</p> <p>118. Lafarge Surma Cement Limited
Suvastu Imam Square
65, Gulshan Avenue, 3rd Floor
Gulshan-1, Dhaka-1212
Tel. : 9854847,58812026
Fax : 58825413, 58815167
E-mail : info@bdlafarge.com
Website : www.lafarge.bd.com</p> <p>119. Li & Fung Bangladesh Limited
ABC Heritage , Plot#2 & 4
Jashim Uddin Avenue
Sector#3, Uttara Model Town, Dhaka-1230
Tel : 55669922/ext-8170
Fax : 8931036
E-mail : christopheryoung@lifung.com
Website : www.lifung.com</p> <p>120. 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</p> | <p>121. Maersk Bangladesh Limited
Plot-76/A, (4th Floor), Road-11,
Block-M, Banani, Dhaka
Tel. : 09612888188
Fax : 8834792</p> <p>122. Nestle' Bangladesh Limited
Nina Kabbo, Level-4
227,Tejgaon I/A,Gulshan Link Road,
Dhaka-1208
Tel. : 09609609222
Fax : 9887453,9896570
E-mail : stephane.norde@bd.nestle.com
Website : www.nestle.com</p> <p>123. Puls Trading Far East Ltd
House no. NW(K) 8/A,
Road No. 50, Gulshan-2
Dhaka-1212
Tel. : 09609000466
Fax : 8823623
E-mail : roger.hubert@hm.com
Website : www.hm.com</p> <p>124. Robi Axiata Limited
53 Gulshan South Avenue
Dhaka-1212
Tel. : 9887146-52
Fax : 9885463
E-mail : supun@robi.com.bd
Website : www.robi.com.bd</p> <p>125. Siemens Bangladesh Limited
ZN Tower, Road No. 8, Plot-2,
Gulshan-1
Dhaka-1212
Tel. : 9893536
Fax : 9893597
E-mail : Indranil.lahiri@siemens.com
Website : www.siemens.com.bd</p> <p>126. 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>127. 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> |
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**Independent Auditors' Report
&
Audited Financial Statements of
ICC Bangladesh
For the year ended 31st December 2015**

MAHFEL HUQ & CO.

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

Mahfel Huq & Co.
Chartered Accountant

INDEPENDENT AUDITORS' REPORT

We have audited the annexed financial statements of the International Chamber of Commerce (ICC) – Bangladesh, The world business organization comprising Statement of Financial Position as at December 31, 2015 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. The preparations of these financial statements are the responsibility of the entity's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with Bangladesh Standards on Auditing (BSAs). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Financial Statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the Financial Statements, prepared in accordance with Bangladesh Financial Reporting Standards (BFRSs) and Bangladesh Accounting Standards (BAS) give a true and fair view of the state of the affairs of the ICC Bangladesh as of 31st December 2015 and of the results of its operations for the year then ended and comply with the other applicable laws and regulations.

We also report that:

- a) 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;
- b) In our opinion, proper books of account as required by law have been kept by the ICC Bangladesh so far as it appeared from our examination of those books; and
- c) The Statement of Financial Position and the Statement of Profit or Loss and Other Comprehensive Income and Receipts & Payments Account and its Statement of Cash Flows and Notes on the Financial Statements thereto dealt with by the report are in agreement with the books of account.

Dated, Dhaka
February 22, 2016


Mahfel Huq & Co
Chartered Accountants

Mahfel Huq & Co.
Chartered Accountant

INTERNATIONAL CHAMBER OF COMMERCE - BANGLADESH.

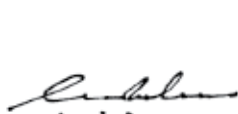
Statement of Financial Position

As at December 31, 2015

	<u>Note</u>	<u>2015</u> <u>Taka</u>	<u>2014</u> <u>Taka</u>
<u>Assets:</u>			
Non - Current Assets:		109,098,440	83,645,992
Property, Plant & Equipment	3	16,840,220	17,554,546
Equity Contribution to Bangladesh			
International Arbitration Centre (BIAC)	4	5,000,000	5,000,000
Equity Contribution to Bangladesh			
Foreign Trade Institute (BFTI)	5	2,000,000	2,000,000
FDRs including accrued interest	6	85,258,220	59,091,446
Current Assets:		11,803,145	16,795,997
Accounts Receivable	7	1,995,000	11,032,895
Deposits & Advance	8	210,000	125,000
ICC Publication & Books		172,754	179,937
Loan to BIAC		257,771	257,771
Cash and Bank Balances	9	9,167,620	5,200,394
Total Assets		120,901,585	100,441,989
<u>Equity and Liabilities</u>		114,441,815	99,182,897
Capital Fund	10	114,441,815	99,182,897
Non Current Liabilities		-	-
Non Current Liabilities		-	-
Current Liabilities		6,459,770	1,259,092
Donation For Nepal Earthquake		5,800,000	-
Accounts Payable	11	659,770	1,259,092
Total Equity and Liabilities		120,901,585	100,441,989

The annexed notes 1 to 31 form an integral part of these Financial Statements.

As per our report of even date



Secretary General
ICC Bangladesh



President
ICC Bangladesh



Mahfel Huq & Co.
Chartered Accountants

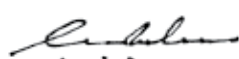
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Chartered Accountant

INTERNATIONAL CHAMBER OF COMMERCE - BANGLADESH.
Statement of Profit or Loss and Other Comprehensive Income
For the year ended December 31, 2015

<u>Income</u>	<u>Note</u>	<u>2015 Taka</u>	<u>2014 Taka</u>
Subscriptions	12	3,435,000	3,120,000
Registration fees for Workshop/Seminar	13	29,600,980	7,921,000
Registration fees for CDCS, CITF & CSDG	14	19,650,384	14,074,885
Conference (ICC-B 20th Anniversary)	15	-	40,708,758
Contributions by Members' & Others	16	687,985	1,554,730
Sale of Publications	17	59,317	1,217,922
Contribution for Publications	18	-	1,765,832
Interest Income	19	6,528,540	3,953,282
Other Income	20	1,803,359	2,949,145
Income from Rent		3,260,400	3,260,400
		65,025,965	80,525,954
<u>Expenditure</u>			
Office & Administrative Expenses	21	8,948,973	8,236,538
Conference Expenses	22	-	14,441,000
Workshop/Seminar Expenses	23	19,648,633	5,448,228
Registration fees to CDCS, CITF & CSDG	24	17,619,578	13,398,910
Contribution to ICC HQs.		701,186	705,181
ICC Publications	25	-	253,056
Depreciation - Annexure-1		1,214,326	1,266,712
Other Expenses	26	1,564,351	508,924
Audit Fees		70,000	60,000
		49,767,047	44,318,549
Excess of Income over Expenditure transferred to Capital Fund		15,258,918	36,207,405

The annexed notes 1 to 31 form an integral part of these Financial Statements.

As per our report of even date



Secretary General
ICC Bangladesh



President
ICC Bangladesh



Mahfel Huq & Co.
Chartered Accountants

Mahfel Huq & Co.
Chartered Accountant

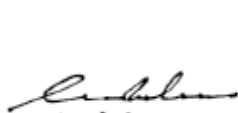
INTERNATIONAL CHAMBER OF COMMERCE - BANGLADESH.

Receipts & Payments Account
For the year ended December 31, 2015

	<u>Note</u>	<u>2015</u> <u>Taka</u>	<u>2014</u> <u>Taka</u>
<u>RECEIPTS</u>			
Opening Balances :		62,166,440	34,449,813
Cash in Hand		664	141
Cash at Banks		5,199,730	818,715
Fixed Deposit Receipts		56,966,046	33,630,957
Receipts during the year:		78,385,855	71,228,703
Capital Receipts	27	250,000	100,000
Revenue Receipts	28	31,631,637	27,657,761
Conference & Other Receipts	29	46,504,218	43,470,942
Total		140,552,295	105,678,516
<u>PAYMENTS</u>			
Payments during the year:		49,523,041	43,512,076
Revenue Payments	30	8,439,423	8,783,716
Conference & Other Payments	31	41,083,618	34,728,360
Closing 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
Total		140,552,295	105,678,516

The annexed notes 1 to 31 form an integral part of these Financial Statements.

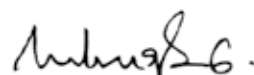
As per our report of even date



Secretary General
ICC Bangladesh



President
ICC Bangladesh



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Chartered Accountants

Mahfel Huq & Co.
Chartered Accountant

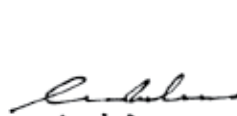
INTERNATIONAL CHAMBER OF COMMERCE - BANGLADESH.

Statement of Cash Flows
For the year ended December 31, 2015

<u>Particulars</u>	<u>2015</u> <u>Taka</u>	<u>2014</u> <u>Taka</u>
A. Cash Flow From Operating Activities:		
<u>Receipts :</u>		
Admission & Membership Fees	250,000	100,000
Revenue Receipts	31,631,637	27,657,761
Conference & Other Receipts	46,504,218	43,470,942
	78,385,855	71,228,703
<u>Payments :</u>		
Revenue Payments	8,439,423	8,783,716
Conference & Other Payments	41,083,618	34,728,360
	49,523,041	43,512,076
Net Cash Flows From Operating Activities	28,862,814	27,716,627
B. Cash Flows From Investing Activities:		
Investment in FDR	(24,895,588)	(23,335,089)
Net cash used in Investing Activities	(24,895,588)	(23,335,089)
C. Cash Flow From Financing Activities:		
Net Cash Flow From Financing Activities	-	-
D. Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C):	3,967,226	4,381,538
E. Cash & Bank Balances at the beginning of the Year	5,200,394	818,856
F. Cash & Bank Balances at end of the year (D+E)	9,167,620	5,200,394

The annexed notes 1 to 31 form an integral part of these Financial Statements.


As per our report of even date



Secretary General
ICC Bangladesh



President
ICC Bangladesh



Mahfel Huq & Co.
Chartered Accountants

Mahfel Huq & Co.
Chartered Accountant

INTERNATIONAL CHAMBER OF COMMERCE - BANGLADESH.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2015

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 principle 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 principally in accordance with BAS 7 cash flows have been presented under 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 Accountant

2.02 Reporting Period

These Financial Statements cover one year starting 1st January 2015 to 31 December 2015.

2.03 Foreign Currency Transaction

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

	2015 Taka	2014 Taka
3.00 Property, Plant & Equipment		
Original Cost	31,787,467	30,050,769
Add: Addition during the year-at cost	500,000	1,736,698
	32,287,467	31,787,467
Less: Adjustment/Disposal during the year	-	-
	32,287,467	31,787,467
Less: Accumulated Depreciation	15,447,247	14,232,921
Written Down Value	<u>16,840,220</u>	<u>17,554,546</u>

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)

5,000,000	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 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	81,861,634	56,966,046
Add: Interest accrued on FDR	3,396,586	2,125,400
	<u>85,258,220</u>	<u>59,091,446</u>

Mahfel Huq & Co.
Chartered Accountant

	2015 <u>Taka</u>	2014 <u>Taka</u>
7.00 Accounts Receivable :		
Subscription Receivable (7.01)	565,000	450,000
Receivable against others (7.02)	1,340,000	10,255,895
Registration Fees Receivable	90,000	327,000
	1,995,000	11,032,895
7.01 Subscription Receivable :		
Bashundhara Paper Mills Limited	25,000	-
Bata Shoe Co. BD Ltd.	20,000	20,000
CONEXPO Ltd.	110,000	85,000
Dr. M. Zahir & Associates	50,000	25,000
Eastern Insurance Co. Ltd	130,000	80,000
FBCCI	110,000	70,000
GE International Inc - Bangladesh	50,000	25,000
GMG Airlines Ltd.	20,000	20,000
Newage Garments Limited	-	45,000
Sadharan Bima Corporation	-	25,000
Star Particle Board Mills Ltd.	-	5,000
The Mohammadi Ltd.	-	25,000
Uttara Finance & Investments Ltd.	50,000	25,000
	565,000	450,000
7.02 Receivable against others :		
Sponsor/Supporter	700,000	8,554,040
Bills Receivable	565,000	1,626,855
Contribution for Cancer Fund	75,000	75,000
	1,340,000	10,255,895
8.00 Deposits & Advance :		
Deposit for T & T Phone	80,000	80,000
Advance Salary	130,000	45,000
	210,000	125,000

Mahfel Huq & Co.
Chartered Accountant

	2015 <u>Taka</u>	2014 <u>Taka</u>
9.00 Cash & Bank Balances :		
Cash in Hand	663	664
Cash at Banks (9.01)	9,166,957	5,199,730
	9,167,620	5,200,394
9.01 Cash at Banks :		
Mutual Trust Bank Ltd.	1,115,603	4,000,412
National Bank Ltd.	8,040,624	1,187,869
City Bank Ltd.	10,730	11,449
	9,166,957	5,199,730
10.00 Capital Fund :		
Opening Balance	99,182,897	62,975,492
Surplus of Income Over Expenditure	15,258,918	36,207,405
	114,441,815	99,182,897
11.00 Accounts Payable :		
Electricity Bill	31,056	29,494
Telephone Bill	17,914	15,598
Audit Fees	80,000	70,000
Spellbound	350,000	750,000
Crest/Gift	-	244,000
Source Tax Deduction from Salary	130,800	-
Benchmark PR	-	100,000
CD & Videography	50,000	50,000
	659,770	1,259,092
12.00 Subscriptions :		
Organizational Members	400,000	400,000
Corporate Members	2,785,000	2,620,000
	3,185,000	3,020,000
Admission & Membership Fee	250,000	100,000
	3,435,000	3,120,000
13.00 Registration fees for Workshop/Seminar :		
Registration fees Workshop	3,235,191	1,204,000
Registration fees (Yangon)	8,648,000	-
Registration fees (Colombo)	11,309,700	-
Registration fees (Kunming)	5,725,118	-
Registration fees Banking Commission(Singapore)	682,971	-
Registration fees for KL Workshop	-	6,717,000
	29,600,980	7,921,000

Mahfel Huq & Co.
Chartered Accountant

	2015	2014
	<u>Taka</u>	<u>Taka</u>
14.00 Registration Fees received for CDCS, CITF & CSDG :		
Registration fees from CDCS	18,326,494	11,793,031
Registration fees from CITF	507,595	1,902,657
Registration fees from CSDG	816,295	379,197
	19,650,384	14,074,885
15.00 Conference (ICC-B 20th Anniversary)		
Registration fees for Conference	-	7,068,354
Sponsors	-	8,666,250
Co-Sponsors	-	6,732,790
Supporters	-	2,600,000
Co-Organizers	-	8,625,000
Premium Partners	-	4,812,500
Advertisements	-	2,203,864
	-	40,708,758
16.00 Contributions by Members and Others :		
Contributions by Members and Others	687,985	1,554,730
	687,985	1,554,730
17.00 Sale of Publications :		
ICC Publications	34,817	40,700
Sale of ISBP	6,400	611,951
Sale of Incoterms	10,500	7,200
Sale of UCP 600 (BD)	6,000	112,600
Sale of URBPO	1,600	445,471
	59,317	1,217,922
18.00 Contribution for Publications :		
Contribution for Publications	-	1,765,832
	-	1,765,832
19.00 Interest Income :		
Interest on FDRs	6,404,336	3,889,249
Interest on STD	124,204	64,033
	6,528,540	3,953,282

Mahfel Huq & Co.
Chartered Accountant

	2015 <u>Taka</u>	2014 <u>Taka</u>
20.00 Other Income :		
Commission from <i>ifs</i>	1,348,006	2,662,349
Advertisement	455,353	260,000
Income from others	-	26,796
	1,803,359	2,949,145
21.00 Office & Administrative Expenses :		
Salary	5,460,445	4,699,484
Incentive Bonus	-	518,250
Electricity Bill & GAS Bill	286,411	286,151
Conveyance, Courier , Postage & Stamp	357,565	543,328
Newspaper & Periodicals	24,618	44,627
Photocopy ,Photography, Printing & Stationery	1,807,306	1,104,381
Telephone & Internet Bill	165,017	140,961
Website	-	100,000
Office Maintenance	412,727	293,059
Office Entertainment	80,322	136,947
Travel Expense	159,077	164,300
Indoor Pot Plant & Fresh Flower	9,300	3,000
Service Charge	139,000	139,000
Generator Oil	47,185	63,050
	8,948,973	8,236,538
22.00 Conference Expenses :		
Conference Lunch/Dinner	-	7,009,290
Spellbound	-	2,950,000
Transport	-	198,655
Printing & Stationary	-	1,450,000
Western Art	-	489,000
Copter Hire	-	170,000
Amecon/ Picard	-	975,650
Crest & Gift	-	317,875
Benchmark PR	-	400,000
Conference Mug	-	213,000
Airport Protocol	-	48,530
Honorarium	-	219,000
	-	14,441,000
23.00 Workshop/Seminar Expenses :		
Workshop Expenses	1,486,150	760,363
Expenses for Yangon Workshop	3,605,471	-
Expenses for Colombo Workshop	8,773,541	-
Expenses for Kunming Seminar	5,086,528	-
Expenses for Banking Commission (Singapore)	696,943	-
Expenses for KL Workshop	-	4,687,865
	19,648,633	5,448,228

Mahfel Huq & Co.
Chartered Accountant

	2015 <u>Taka</u>	2014 <u>Taka</u>
24.00 Registration Fees paid to CDCS, CITF & CSDG :		
Registration fees from CDCS	17,478,328	11,223,932
Registration fees for CSDG	-	359,268
BIBM Centre fees	141,250	175,000
Registration fees from CITF	-	1,640,710
	17,619,578	13,398,910
25.00 Expenses for ICC Publications :		
Purchase of Publication	-	253,056
	-	253,056
26.00 Other Expenses :		
Municipality Tax / DCC Tax	90,680	106,594
Bank Charge	31,235	21,553
PDU Charge	80,199	-
Fees & Charges	10,115	18,590
Amecon/ Picard	25,000	-
UN ESCAP Meting	240,480	-
Entertainment Meeting	945,242	-
Contribution to BFTI	15,000	-
Miscellaneous Expenses	126,400	75,900
Advertisements	-	102,000
Resource Persons	-	184,287
	1,564,351	508,924
27.00 Capital Receipts :		
Admission & Membership Fees	250,000	100,000
	250,000	100,000
28.00 Revenue Receipts :		
Subscriptions	3,070,000	2,940,000
CDCS Exam Fees	18,326,494	11,793,031
CSDG Exam Fees	816,295	379,197
Registration fees for CITF	507,595	1,902,657
Advertisement	441,000	260,000
ICC Publications	42,000	40,700
UCP 600 (BD)	6,000	112,600
Sales of ISBP	6,400	611,951
Incoterms	10,500	7,200
Sale of URBPO	1,600	445,471
Contribution for Publication	-	1,765,832
Rent	3,260,400	3,260,400
Interest on FDRs	5,019,149	4,074,689
Interest on STD	124,204	64,033
	31,631,637	27,657,761

Mahfel Huq & Co.
Chartered Accountant

	2015 Taka	2014 Taka
29.00 Conference & Other Receipts :		
Registration fees for Conference	300,000	6,768,354
Registration fees for Workshop	3,172,191	1,244,000
Registration fees for KL Workshop	-	6,717,000
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	5,500,000
Co-Sponsors	2,737,790	3,995,000
Supporters	300,000	2,300,000
Co-Organizers	2,716,250	6,775,000
Premium Partners	-	4,812,500
Contribution from Members & others	687,984	1,554,730
Advertisements	1,076,208	1,142,009
Commission from <i>ifs</i>	1,348,006	2,662,349
	46,504,218	43,470,942
30.00 Revenue Payments :		
Salary	5,284,645	4,610,084
Incentive Bonus	-	518,250
Repair & Maintenance	412,727	248,059
Conveyance, Courier , Postage & Stamp	357,565	543,328
Electricity and Gas Bill	245,848	278,170
Office Entertainment	80,322	136,947
Bank Charges	31,235	21,553
Newspaper & Periodicals	24,618	44,627
Photography, Photocopy, Printing & Stationary	1,307,306	1,535,181
Travel Expenses	159,076	164,300
Telephone and Internet Bill	162,701	130,083
Website	-	100,000
Fees & Charges	10,115	18,590
Audit Fees	60,000	50,000
Municipality Tax/DCC Tax	90,680	106,594
Service Charge	139,000	139,000
Miscellaneous Expenses	26,400	75,900
Generator Oil	47,185	63,050
	8,439,423	8,783,716

Mahfel Huq & Co.
Chartered Accountant

	2015	2014
	<u>Taka</u>	<u>Taka</u>
31.00 Conference & Other Payments :		
Conference / Lunch / Dinner	973,650	7,229,653
Spellbound	400,000	2,200,000
Resource Persons	-	184,287
Honorarium	-	219,000
Benchmark PR	100,000	300,000
Banking Commission Meeting (Singapore)	696,943	-
Contribution to ICC HQs	701,186	705,181
Contribution to BFTI	15,000	-
Registration fees for KL Workshop	-	4,687,865
Purchase of ICC Publications	-	253,056
PDU Charge	80,199	-
Printing & Stationary	1,012,500	1,450,000
Interior Sandro	500,000	1,665,000
Shinepukur	-	116,698
Transport	-	198,655
Registration fees for CDCS Exam	17,403,328	11,223,932
BIBM Centre fees	141,250	175,000
Registration fees for CSDG	-	359,268
Workshop Expenses (Colombo)	8,773,541	-
Workshop Expenses (Yangon)	3,605,471	-
Seminar (Kunming)	5,086,528	-
UN ESCAP Meeting	240,480	-
Entertainment Meeting	945,242	-
Registration fees for CITF	-	1,640,710
Advance Salary	130,000	45,000
Amecon/Picard	269,000	975,650
Fresh Flower	9,300	3,000
Airport Protocol	-	48,530
Copter Hire	-	170,000
Crest/Gift	-	73,875
Conference Mug	-	213,000
Western Art	-	489,000
Advertisements	-	102,000
	41,083,618	34,728,360

INTERNATIONAL CHAMBER OF COMMERCE - BANGLADESH.

Property, Plant & Equipment Schedule
As on December 31, 2015

Sl. No.	Particulars	Cost		Rate(%)	Depreciation				Written Down Value As on 31st December 2015
		As on 1st January 2015	Addition/ (Disposal) during the year		As on 1st January 2015	Disposals/ Adjustments	Charged during the year	As on 31st December 2015	
1	Office Building (6915 sqft)	21,124,060	-	5	8,198,940	-	646,256	8,845,196	12,278,864
2	PABX/Telephone	87,700	-	10	50,940	-	3,676	54,616	33,084
3	Books & Publications	338,168	-	10	281,830	-	5,634	287,464	50,704
4	Office Equipments	1,559,429	-	15	1,254,273	-	45,773	1,300,046	259,383
5	Crockeries	163,698	-	10	50,815	-	11,288	62,103	101,595
6	Furniture & Fixtures	6,426,922	500,000	10	3,106,022	-	382,090	3,488,112	3,438,810
7	Air Conditioners	607,490	-	15	466,785	-	21,106	487,891	119,599
8	Generator	1,480,000	-	15	823,316	-	98,503	921,819	558,181
	Total Taka	31,787,467	500,000	-	14,232,921	-	1,214,326	15,447,247	16,840,220

The Executive Board (2014-2016)



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



Kutubuddin Ahmed



Mahbub Jamil



Mahbubul Alam



Md. Atiqul Islam



Rashed Maksud Khan



Barrister Rafique-ul Huq



Rupali Chowdhury



Sheikh Kabir Hossain



Syed Manzur Elahi



Tapan Chowdhury



Waliur Rahman Bhuiyan, OBE

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.



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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 & Accounting Firms and large Corporate Houses having significant interest in international trade.

The activities of ICC Bangladesh (ICCB) include promotion of foreign trade and investment, trade policy reviews, business dialogues, seminars & workshops on related policy issues, harmonization of trade law & rules, legal reforms, updating businesses with the ICC rules & standards for cross border business transactions.

As a part of its regional & international activities, ICC Bangladesh has so far organized following regional & international conferences.

- In 2000 a 2-day ICC Asia Conference on "Investment in Developing Countries: Increasing Opportunities" was organized in Dhaka, which was inaugurated by the Prime Minister of Bangladesh and attended by a number of high profile dignitaries including the Thai Deputy Prime Minister & Director General Designate of WTO, ADB President, Under Secretary General and Executive Secretary of UN-ESCAP and Chinese Vice Minister for Foreign Trade & Economic Cooperation. More than 250 participants from 24 countries participated in this event.
- A 2-day International Conference on "Global Economic Governance and Challenges of Multilateralism" was held in Dhaka in January, 2004 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.
- In 2005, ICC Bangladesh organized a Regional Seminar on "Capital Market Development: Asian Experience". The Seminar, inaugurated by the President of the People's Republic of Bangladesh was attended by Chairmen/CEOs of securities & exchange commissions, stock exchanges, capital market operators, financial institutions and investors from 15 Asian countries.
- In 2010, ICCB organized a Conference on "Energy for Growth" 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, power developers, gas exploiters, coal miners, international financiers from Australia, China, Denmark, India, Germany, Japan, Singapore, Switzerland, UK and USA.
- In 2014, ICCB organized an ICC 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 Bangladesh H.E. Mr. Md. Abdul Hamid. Minister for Finance & Minister for Commerce of Bangladesh, UNCTAD Secretary General, Deputy Minister for Commerce of Myanmar; Commerce and Supplies Minister of Nepal; ICC Vice Chairman; ICC Secretary General; ICC Research Foundation Chairman; Director of National Committees and more than 500 participants attended this event. For the first time ICCB also organized a workshop in Kuala Lumpur on ICC Rules and Tools for International Trade Finance jointly with ICC Malaysia.
- In 2015, ICC Bangladesh organized a Workshop on International Trade Finance in Colombo jointly with ICC Sri Lanka; Seminar and Workshop on International Factoring for Foreign Trade in April in Dhaka jointly with Factors Chain International (FCI), Asian Development Bank (ADB) and Bangladesh Institute of Bank Management (BIBM); Workshop on Application of Rules for International Trade Finance jointly with Mutual Trust Bank Limited in May and Seminar on Bangladesh- China Trade Finance: Role of Banks jointly with ICC China and China Council For The Promotion Of International Trade (CCPIT), Yunnan Sub-council in Kunming in August; ICC Workshop on International Trade Finance, Logistics and Business Development, jointly with UNESCAP, Union of Myanmar Federation of Chambers of Commerce and Industry (UMFCCI) and Myanmar Bank Association (MBA), Yangon in November.

ICCB also organized : e-Learning programme on 'FIT Initiative' (Finance of International Trade) supported by ICC, Paris, eBSI of Ireland, International Finance Corporation (IFC) & Institute of Export, UK; Certificate for Documentary Credit Specialist (CDCS), Certified Specialist on Demand Guarantee (CSDG) and Certificate of International Trade Finance (CITF) Examinations conducted worldwide every year by ifs University College 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. ICC Bangladesh and HSBC Bangladesh have jointly launched "ICC Knowledge Centre" in 2014 develop professionals skill of the officials business houses.