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NOTICE

18th ANNUAL COUNCIL 2012

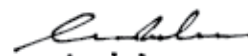
The 18th Annual Council 2012 of ICC Bangladesh will be held at 12.00 noon on Saturday, April 06, 2013 at Marble Room, Ruposhi Bangla Hotel, Dhaka

The Agenda of the Meeting will be as follows:

1. To receive, consider and adopt the Executive Boards' Report for the year 2012
2. To receive, consider and adopt the Audited Financial Statements of ICC Bangladesh for the year ended 31st December, 2012 together with the Auditors' Report thereon
3. To appoint Auditor for 2013 and fixation of remuneration thereof
4. To consider revision of Annual Membership Fee

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

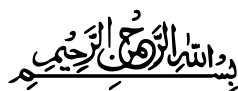
International Chamber of Commerce-Bangladesh

National Secretariat

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Report of the Executive Board

Distinguished Members,

Assalamu Alaikum Wa Rahmatullah-he Wa Barakatahu,

May I take the opportunity to express my profound gratitude to the Almighty Allah Rabbul Aa'lamin, the Most Benevolent and the most Merciful, for enabling me to welcome you all at the 18th Annual Council of ICC Bangladesh, *The world business organization*.

On behalf of the Executive Board of ICC Bangladesh, I now have the honour of presenting before you the Annual Report for the year 2012. The Executive Board, throughout the year, reviewed the activities of the National Committee and deliberated on developments in the world economy and their impact on Bangladesh. The Board Members participated in a number of national and international programme, both at home and abroad.

This Report, like previous years, provides a summary of key performances of the Bangladesh economy as well as the World economy during 2012 and the outlook for 2013. Further, the Report also includes highlights of ICC Bangladesh activities in 2012.

The global economy has reached a critical juncture, and is facing the arduous task of overcoming major difficulties standing in the way of recovering and ensuring steady growth. Europe's debt crisis has festered for more than three years now. Analysts said Europe's sovereign debt crisis, high commodity prices, the legacy of the financial collapse and tension between the world's three biggest economies had soured the economic environment since the start of 2012.

On the other hand, Asia has shown rapid economic and social development over the past decades and has significantly boosted its share of global output and forged strong links with the global economy. Currently, Asia accounts for one third of the world's exports and imports. Since the onset of the 2008 global financial crisis, developing Asia has proven its resilience. However, from early 2012, Asia is feeling the pinch of world economic slowdown and need to focus on ways to contain risks emanating from trade and financial transmission channels, which we believe Asia can like in the past.

In line with Asian economies, Bangladesh's performances has so far been quite resilient to global economic meltdown; achieving 6.3% GDP in FY12. Its macroeconomic performance was better than expected and regionally its performance had been one of the best.



Mahbubur Rahman

Global Economy in 2012

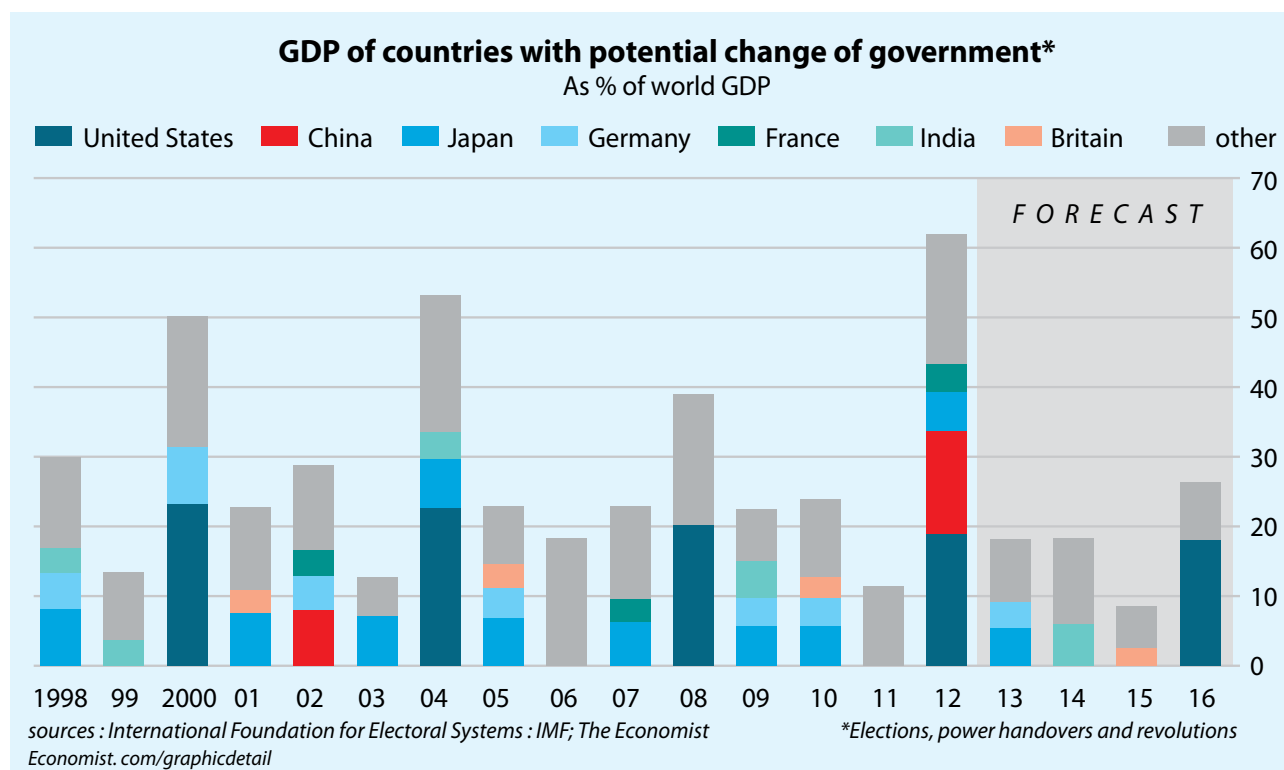
Four years after the eruption of the global financial crisis, the world economy is still struggling to recover. During 2012, global economic growth has weakened further. A growing number of developed economies have fallen into a double-dip recession. Those in severe sovereign debt distress moved even deeper into recession, caught in the downward spiraling dynamics from high unemployment, weak aggregate demand compounded by fiscal austerity, high public debt burdens, and financial sector fragility. Growth in the major developing countries and economies in transition has also decelerated notably, reflecting both external vulnerabilities and domestic challenges. Most low-income countries have held up relatively well so far, but now face intensified adverse spillover effects from the slowdown in both developed and major middle-income countries.

Weaknesses in the major developed economies are at the root of continued global economic woes. Most of them, but particularly those in Europe, are dragged into a downward spiral as high unemployment, continued deleveraging by firms and households, continued banking fragility, heightened sovereign risks, fiscal tightening, and slower growth viciously feed into one another. Several European economies are already in recession. In Germany, output has also slowed significantly, while France's economy is

stagnating. The on-going financial cliff in the US is also going to have adverse impact on the world economy.

A number of new global policy initiatives were taken by the euro area authorities in 2012, including the Outright Monetary Transactions (OMT) programme and steps

of the 2008-2009 crisis. According to experts, overall growth in developing and emerging economies is projected to drop from 5.5 percent in 2012 to 4.7 percent in 2013, with growth falling in China from 7.8 to 6.9 percent and in India from 5.5 to 4.7 percent. The slowdown will continue into the foreseeable future. The decline in growth is most



towards greater fiscal integration and coordinated financial supervision and regulation. These measures address some of the deficiencies in the original design of the Economic and Monetary Union (EMU). Significant as they may be, however, these measures are still being counteracted by other policy stances, fiscal austerity in particular, and are not sufficient to break economies out of the vicious circle and restore output and employment growth in the short run.

The United States economy weakened notably during 2012. On the upside, the beleaguered housing sector is showing some nascent signs of recovery. Further support is expected from the new round of quantitative easing (QE) recently launched by the United States Federal Reserve (Fed) whereby monetary authorities will continue to purchase mortgage-backed securities until the employment situation improves substantially. On the downside, the lingering uncertainties about the fiscal stance continue to restrain growth of business investment. External demand is also expected to remain weak.

The global growth had fallen to just 3 percent in 2012, about half a percentage point lower than the long-term trend before the crisis began. This slowing trend is likely to continue. Mature economies are still healing the scars

marked in China and India. Annual growth in China, the forecast predicted, would fall to an average of 5.5 percent in the years 2013-2018, declining even further to just 3.7 percent in 2019-2025.

In South Asia, growth weakened to an estimated 5.4 percent in 2012 (against 7.4 percent in 2011), mainly due to a sharp slowdown in India, where GDP growth (measured at factor cost) is forecast at 5.4 percent in the fiscal year ending March 2013. Weak global demand exacerbated region-specific factors, including subdued investment growth, electricity shortages, policy uncertainties, and a weak monsoon.

The global recovery has suffered new setbacks, and uncertainty weighs heavily on the outlook. A key reason is that policies in the major advanced economies have not rebuilt confidence in medium-term prospects. Tail risks, such as those relating to the viability of the euro area or major U.S. fiscal policy mistakes, continue to preoccupy investors.

Moreover, the signs of global warming are becoming more obvious and more frequent. A glut of extreme weather conditions is appearing globally. Global warming may imperil development gains so far made. If there is no action soon, the future may become bleak. According to a report of the World Bank Group released in November last year concluded that the world could warm by 7.2 degrees

Fahrenheit (4 degrees Celsius) by the end of this century if concerted action is not taken now. A world warming means seas would rise 1.5 to 3 feet, putting at risk hundreds of millions of city dwellers globally. Bangladesh, Maldives and a number of other countries are going to be the worst victims of the effect of climate change.

Outlook for 2013

The headwinds emanating from Europe and America will make it hard for developing countries to gain traction. Emerging-market consumers are becoming big spenders, and output in the developing world as a whole will expand by about 6% in 2013, nearly four times as fast as that in the developed world. But few countries can grow as robustly as they would like, when the West is so sluggish. The world's second-biggest economy China should pick up a bit in 2013, growing by perhaps 8.6%. But that is a far cry from the double-digit annual leaps China has become accustomed to, and will be possible only because of loose monetary policy and perky regional-government spending.

South Asia's GDP growth is projected to rise to 5.7 percent in the 2013 calendar year from 5.4 percent in 2012. The modest recovery in growth is in line with projections of a weak global economy and near stagnant output in the Euro Area; South Asia's largest trade partner. Regional growth will be constrained by an uncertain external environment, amid risks of a protracted fiscal impasse in the United States and possible resurgence of Euro Area turmoil. Electricity shortages are expected to ease gradually over time as South Asian countries continue structural reforms to expand capacity and improve financial sustainability of this sector.

Together with a gradual pick up in the global economy, South Asia's regional GDP growth is projected to accelerate to 6.4 percent and 6.7 percent in 2014 and 2015, respectively, supported by a gradual improvement in global demand for South Asia's exports, continued policy reforms, stronger investment activity, and a return to normal agricultural production.

According to Conference Board chief economist, Bart van Ark: "The long-term global slowdown project to 2025 will be driven largely by structural transformations in the emerging economies. As China, India, Brazil, and others mature from rapid, investment-intensive 'catch-up' growth to a more balanced model, the structural 'speed limits' of their economies are likely to decline, bringing down global growth, despite the recovery we expected in advanced economies after 2013."

The National Intelligence Council report, which every four years analyzes key trends and projects their implications 20 years into the future said no other global power or international order is likely to replace the United States' primacy, even though in terms of overall power — economic output, population, military spending and investment — Asia will surpass North America and Europe over the next

two decades. The report assesses that China will overtake the U.S. as the world's largest economy as measured by national output, but notes that the growing wealth there may spark a popular yearning for multi-party democracy. It warns that any challenge of China's communist leadership could lead to political turmoil, however, and upend the global economy.

According to the International Monetary Fund, there is a 1 in 6 chance that global growth dips below 2% in 2013, which would throw advanced economies back into a recession. But the IMF's recently released World Economic Outlook, which includes economic growth forecasts for 185 countries, wasn't completely negative.

IMF selected 20 countries with the highest projected compounded annual growth rate (CAGR) from 2013 through 2017, based on the IMF's estimates. None of these countries are located in the Western Hemisphere — all are from Africa or Asia — which underscores that global economic growth will be driven by emerging markets and developing economies.

IMF selected countries with highest and worst economies	
20 countries with highest projected economies in order of performance :	20 countries with worst projected economies in order of performance:
São Tomé and Príncipe	Swaziland
South Sudan	Equatorial Guinea
Guinea	Italy
Bhutan	Cyprus
Mongolia	Spain
Iraq	San Marino
Democratic Republic of Timor-Leste	Eritrea
Libya	Belgium
China	Japan
Papua New Guinea	Portugal
Republic of the Congo	Greece
Mozambique	Tuvalu
Zambia	Germany
Laos	Jamaica
Turkmenistan	France
Ghana	Netherlands
Côte d'Ivoire	Hungary
Cambodia	Iran
The Gambia and Rwanda.	Slovenia and Dominica.

Bangladesh Economy in 2012

The year 2012 was one of the challenging years for Bangladesh from the economic perspective. Against the backdrop of the global economic slowdown, the Bangladesh economy has performed strongly over the past few years. Bangladesh economy is maintaining a high growth rate over

6% and is expected to maintain its high growth rate in 2013 despite the global slowdown. While, the growth forecasts by the IMF, ADB and the World Bank have repeatedly been revised downwards but the policymakers in Bangladesh maintain an optimistic view.

Some analysts consider, although Bangladesh's growth is likely to remain healthy, it is yet below potential. One of the major challenges of the GDP growth is to combat inflation. It is observed that the point to point and the 12 month average inflation rates are expected to remain in single digits in fiscal year 2013. The inflation was recorded at 11.97 percent in September 2011. Recently, it has been showing a declining trend, falling to 7.39 percent in September 2012. This may have some positive impact for the targeted GDP.

Then again, higher level of investment is a binding constraint for higher economic growth. According to the Sixth Five Year Plan (SFYP) target, share of total investment to GDP needs to be 29.6 per cent in FY2013. In other words, it will need an additional Tk. 75,460 crore of investment; of which more than 81 per cent should come from the private sector. Certainly this will be a challenging target to chase. Private investment is stuck at around 19 percent of GDP over the past few years.

World Investment Report 2012 ranked Bangladesh 16th among 74 FDI-recipient countries with a record \$1.13 billion FDI inflow. This is only the second time Bangladesh's FDI has exceeded the billion dollar mark in a single year. However, to attract more FDI the country needs to take away infrastructure bottlenecks, make land readily available, upgrade skills of the labor force, and address administrative impediments.

Also for raising private investment to the desired level it needs a much improved investment and business climate along with improved service provision. Despite some improvement, the demand-supply imbalance in the power and gas sector is still demanding which acts as a major impediment to growth of economic activities.

Fiscal performance in FY12 was favourable, notwithstanding increasing subsidies. The overall budget deficit in FY12 is estimated at 4.5 percent of GDP. Domestic financing of the deficit declined to 3.2 percent of GDP, from 3.5 percent in FY11. The FY13 budget deficit target - 5 percent of GDP - is modest and is likely to be undershot primarily because of a shortfall in the implementation of Tk. 550 billion Annual Development Program. Among other concerns is the growing share of subsidies in the revenue budget, which has reduced fiscal space, and rising contingent liabilities.

Stock market performed abysmally in the first half of FY2013, and started crawling from the very first day of the second half despite a number of 'measures' and 'incentives' by its direct administrators and indirect stakeholders. Yet, there is no indication of its 'random' movement with significant strength.

Bank stability has deteriorated in the last six months. Because of the inefficient and corruption-ridden banking system, a large part of the credit flow would turn into bad loans. Recent studies reveal that bad loans increased by Taka 72,820 million to Taka 362,820 million in the third quarter till September 2012 as a significant amount of loan related to the recent scams was rendered classified. That excludes the more than Taka 36,000 million that Hall Mark and five other companies swindled out of the Sonali Bank Limited. The figure would rise to Taka 400,000 million when the amount is added to the classified category.

Waves of scams in state-owned banks involving thousands of billions of Taka have shaken up the industry as well as the regulators. The government borrowing from the banking sector may limit the credit flow to the private sector and limit the target expansion of economic activity. Also, a non-performing regulatory framework is evident in the financial sector of Bangladesh. The reasons rest on the fact that Bangladesh went for financial liberalization without providing adequate regulation and supervision for the financial institutions.

The overall balance of payments reversed from a moderate deficit in FY11 to a small surplus in FY12 due to much slower than projected import growth and strong growth in remittances which has built up reserve buffer. However, during 2012 calendar year, export was US\$ 25,127 million, import was US\$ 35,516 million and the remittances was US\$ 1,282.47 million, indicating a deficit balance of payments.

Despite significant odds, Bangladesh has maintained a reasonable macroeconomic stability and a good growth momentum. Fiscal discipline has improved and a robust growth in remittances despite slow export growth has ensured a comfortable foreign exchange reserve. The current economic trends thus bring both opportunities and challenges for the Bangladesh economy for the remaining period of FY2013. We can make the best use of both by pursuing prudent policies that would contribute both to expanding investment and business prospects and enhancing economic growth and development. However, the political situation will be the main factor to set the course of the economy.

According to The Economist between 1990 and 2010, Bangladesh has made extraordinary improvements in almost every indicator of human welfare, The Economist reported. "Economic growth since the 1970s has been poor; the country's politics have been unremittingly wretched. Yet over the past 20 years, Bangladesh has made some of the biggest gains in the basic condition of people's lives ever seen anywhere," the popular British magazine wrote in two reports published in its November 1 issue.

Still, Bangladeshi growth has been slower than India's, which for most of the past 20 years grew at around 8% a year. Nevertheless the gains in its development have been greater. The belief that growth brings development with

it—the “Washington consensus”—is often criticised on the basis that some countries have had good growth but little poverty reduction. Bangladesh embodies the inverse of that: it has had disproportionate poverty reduction for its amount of growth The Economist, added.

Bangladesh has done better than most countries at improving the basic standard of living of its people. So, that is the puzzle: Bangladesh combines economic disappointment with social progress, said The Economist.

As a consequence of climate change, the sea level will rise by up to 3 feet in Bangladesh, where water scarcity and falling crop yields exacerbate hunger and poverty, says a recent report by the World Bank published on November 18. The report says all nations will suffer the effects of a warmer world, but it is the world's poorest countries that will be hit hardest by food shortages, rising sea levels, cyclones and drought. The study says sea level-rise by 3 feet by 2100 is likely, with higher levels also possible. Some of the most highly vulnerable cities are located in Bangladesh, India, Indonesia, the Philippines, Vietnam, Mozambique, Madagascar, Mexico and Venezuela.

economy which at present is determined mostly by factor accumulation rather than growth in factor productivity.

Bangladesh has attracted global attention due to its economic potential, competitive strength and its big domestic market. Overall, there is a sense that Bangladesh has potential to flourish. But the overall economic management will be challenging in the year 2013 as there will be a number of tensions in economic management. Another challenge will be to stimulate agricultural production and to find a balance in protecting the interests of crop producers and consumers. Global economists forecast that trend shows that the economy of Bangladesh might overtake western countries by 2050. The forecast came at a report published by ‘The Guardian’ on December 18.

No doubt, performance of the economy in FY2013, and also beyond, will critically hinge on how the political challenges that Bangladesh facing at the moment are addressed. Any prolonged uncertainty in this context will have serious implications for the performance of the economy. Hopefully, the year 2013 is going to be a remarkable economic period of the country.

Key Indicators of Bangladesh Economy

Key indicators	2012	2013	2014	2015	2016	2017
Real GDP growth (%)	6.3	6.1	6.3	6.4	6.5	6.5
Consumer price inflation (av; %)	8.7	8.5	7	7.7	7.4	7.5
Budget balance (% of GDP)	-5.1	-5.4	-5.3	-5.3	-5.2	-4.8
Current-account balance (% of GDP)	0.6	0.1	-0.6	-0.8	-1.1	-1.1
Exchange rate Tk:US\$ (av)	81.84	83.13	86.2	90.21	93.14	95.24
Exchange rate Tk:€ (av)	105.21	108.89	110.12	111.63	117.36	120.14

Source : Economist Intelligence Unit 2013

Outlook for 2013

In view of the downside risks originating from the domestic political developments and global economic uncertainties, the real GDP growth rate during FY2013 is somewhat difficult to predict as it could be pushed to quite divergent paths depending on the nature of outcomes during the remaining period of the fiscal year. If the socio-political environment does not undergo any drastic changes and the global economic conditions remain positive, then the GDP growth in FY2013 would be similar to last year's performance and could remain at around 6.5 percent in FY2013.

In 2013, one of the major macroeconomic challenges is to push the economy to the higher growth path without any further delay as envisaged in the Sixth Five Year Plan. This requires a rapid expansion of productive capacity of the

ICC Bangladesh in 2012

During 2012, the NC organized various Seminars and Workshops. These are: National Seminar on Asia-Pacific Trade Agreement (APTA) Business Implications for Bangladesh jointly organized by the Ministry of Commerce, UNESCAP & ICC Bangladesh; Seminar on Enabling Environment for Integration of SMEs in Global Value Chain organized by ICC Bangladesh in collaboration with UNESCAP; and Seminar on Trade Fraud in Bangladesh: Challenges and Remedies. The National Committee also organized six workshops on Treasury Management, Credit Risk Management, Financing SMEs: Demystifying Myths and Realities in Dhaka and Chittagong.

Besides, ICC Bangladesh is continuing its 3 yearly training programme for bankers & other professionals, such as i) e-learning programme on ‘FIT Initiative’ (Finance of

International Trade) supported by ICC HQs. Paris, eBSI (eBusiness School International, Ireland), International Finance Corporation (IFC) & Institute of Export, UK ii) Certified Documentary Credit Specialist (CDCS) Examination and iii) CITF Examination (Certificate in International Trade and Finance) conducted worldwide by the *ifs* School of Finance, UK incorporated by Royal Charter and supported & endorsed by ICC Paris.

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

ICC Bangladesh in 2013

The National Committee plans to conduct a number of Workshops on topics such as: International Trade Fraud - Prevention, Control and Remedies, Basel III, electronic UCP 600, Environmental Credit Risk Management, Automation of International Trade Operation and Integration of SMEs in Global Value Chain. National Committee also plans to organize Business Dialogue/ Seminars on Single National Window, Public Private Partnership for Infrastructure Development and Regional Connectivity for Trade and Investment. Besides, the three regular programme, namely, e-learning programme on IFC 'FIT Initiative (Finance of International Trade), CDCS (Certified Documentary Credit Specialist) Examination and CITF (Certified International Trade Finance) Examination will be continued during the year.

ICC Paris in 2013

ICC is and has been throughout its long existence a steadfast rallying point for those who believe, that strengthening commercial ties among nations is not only good for business but good for global living standards and good for peace.

To that end, ICC provides a forum for businesses and other organizations to examine and better comprehend the nature and significance of the major shifts taking place in the world economy. They also offer an influential and respected channel for supplying business leadership to help governments manage those shifts in a collaborative manner for the benefit of the world economy as a whole.

While policy advocacy is a major part of ICC's work, everything else they do is also devoted to promoting international trade and investment. Indeed, much of their work is of a very practical nature, focussed on making it easier for business to operate internationally.

ICC Institute Conference on Sovereign Debt: the Legal, Economic and Policy Challenges in May. Economic, policy and legal experts representing public and private sectors from both sides of the Atlantic will join efforts to address the top issues on the agenda of policy makers, litigators and financial institutions in relation to sovereign debt.

World class experts will address, in interactive roundtable discussions. Organized by the renowned ICC Institute of World Business Law, this full-day conference will offer a unique debating forum to central and commercial bankers, academics, in-house and external counsel, litigators and arbitrators, and policy makers around the world.

ICC Paris will also organize Advanced International Contracts Training in October. This interactive advanced training will focus in depth on problems that arise in international contracts using new mock cases, working groups and model clauses. Participants will be encouraged to share their experience and put their skills and techniques into action under the guidance of leading professionals in this field. Experienced legal directors and corporate counsel from companies involved in international trade; practising lawyers; legal practitioners advising international trading companies; businesspeople involved in international trade and dispute resolution will attend the training.

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 free market economy as well as resist protectionism by developed countries through putting multilateralism into an eminent danger.

Allah Hafez

For and on behalf of
the Executive Board



Mahbubur Rahman
President
ICC Bangladesh

Dhaka, Bangladesh
6 April, 2013

Activities during 2012: Overview

The International Chamber of Commerce- Bangladesh (ICCB), *The world business organization*, during the year has organized regional conferences, dialogues, seminars, workshops; participated at ICC G20 Regional Consultation for Asia & Pacific, ICC Regional Consultative Group Meeting (RCG), UNESCAP and ADB Meetings held in different parts of the world, as well as interacted with the Bangladesh Government and businesses on various issues related to trade and investment.

In addition, ICC Bangladesh continued with its regular professional development programme for bankers and those dealing with international trade, such as e-learning programme on 'FIT Initiative (Finance of International Trade) developed by ICC Bangladesh and eBSI (eBusiness School International, Ireland) with support from International Finance Corporation (IFC), Certified Documentary Credit Specialist (CDCS) Examination and CITF Examination (Certificate in International Trade and Finance) conducted worldwide by *ifs* School of Finance, UK.

Businesses paid homage to Samson H. Chowdhury: The Business Legend

Mr. Samson H. Chowdhury, Chairman of Square Group and ICC Bangladesh Vice President died on January 5, 2012 in Singapore from old-age complications. He was 87.

To pay homage to the Business Legend Samson H. Chowdhury, ICC Bangladesh together with Metropolitan Chamber of Commerce and Industry (MCCI), Dhaka, Dhaka Chamber of Commerce and Industry (DCCI), The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) and Chittagong Chamber of Commerce and Industry (CCCI) arranged a Memorial Meeting on January 14 at Bangabandhu International Conference Centre (BICC), Dhaka.

The Memoriam was attended by Finance Minister Mr. A.M.A. Muhith, M.P., Centre for Policy Dialogue (CPD) Chairman Professor Rehman Sobhan, Business leaders, Leading industrialists, Lawyers and Civil Society members. All the guests present stood in solemn silence for a minute at the start of the Memorial to pay homage to late Samson H. Chowdhury.

Mahbubur Rahman, President, ICC Bangladesh in his opening remarks said Samson Chowdhury had always put people's welfare at the centre of entrepreneurship. "Throughout his career, he remained above controversy of any kind. It is difficult for businessmen in Bangladesh to be out of any controversy. It is also a rare example

of a businessman being the Chairman of Transparency International Bangladesh (TIB) from 2004 to 2007." Samson Chowdhury also did a lot of philanthropic work, both at his ancestral home in Pabna and in Dhaka, he added. At the memorial, Mahbubur Rahman also read out messages from ICC and ICC World Chambers Federation.

ICC Chairman Gerard Worms, Chair of ICC World Chambers Federation Rona Yircali, ICC Secretary General Jean -Guy Carrier and ICC Asia Director Mrs Lee Ju Song sent separate condolence messages to Mrs. Anita Chowdhury, wife of Late Samson H. Chowdhury through ICC Bangladesh.

Mahbubur Rahman also said "we, the businessmen, consider that nation has lost the business legend of our time. Samson Bhai was one of those very rare individuals who touched many hearts and souls he came across for his fatherly and friendly loving care." Late Chowdhury was always down to earth and never gave a feeling to his friends and colleagues that he was a giant in his own right. ICC Bangladesh is deeply shocked and grieved at the sad demise of Mr. Samson H. Chowdhury, who has been associated with ICC Bangladesh since it started its journey in the 90s, ICCB President added. Mahbubur Rahman further observed that Late Chowdhury did a lot of philanthropic works outside the glare of the spotlight. He has built Square Group, with an annual turnover of US \$ 781 million (2009-10) or over Tk. 60 billion.



Guests observe one-minute silence paying rich tributes to Business Legend Samson H Chowdhury at a Memorial Meeting at Bangabandhu International Conference Centre on Saturday, February 14.

A number of guests who mentioned about their association with Late Mr. Samson Chowdhury included Finance Minister Mr. A.M.A. Muhith, M.P., Centre for Policy Dialogue (CPD) Chairman Prof. Rehman Sobhan, Barrister Rafique-ul Huq, MCCI President Maj.Gen (Retd.) Amjad Khan Chowdhury, former adviser to the caretaker government and chairman of Apex Adelchi Footwear Ltd. Syed Manzur Elahi, ICC Bangladesh Vice President and Chairman of Transcom Group Latifur Rahman, former governor of Bangladesh Bank Prof. Mohammad Farashuddin, FBCCI President AK Azad, DCCI President Asif Ibrahim, Former MCCI President and Chairman of ACI Group Anis Ud Dowla, President of Bangladesh Aushad Shilpa Shamity (Bangladesh Association of Pharmaceutical Industry) and Vice Chairman of Beximco Group Salman F. Rahman, CCCI Senior Vice President Mahbulul Alam, President of SAARC Chamber of Commerce and Industry Annisul Huq, former FBCCI President Mir Nasir Hossain, President of Bangladesh Insurance Association (BIA) Sheikh Kabir Hossain, former president of Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA) Md. Fazlul Hoque, AmCham President Aftab ul Islam, former President of BTMA (Bangladesh Textiles Mills Association) MA Awal, Barrister Rokanuddin Mahmud, former Secretary Chowdhury M. Mohsin, Dean of Brac Business School Prof. Mamun Rashid and Dennis Dilip Datta, a retired development and church activist.

Mr. Tapan Chowdhury, second son of late Samson H. Chowdhury and a former adviser to the caretaker government expressed gratitude to the businessmen and people of the country. "I and other members of our family express our heartfelt gratitude to you (businessmen and people) as you paid tribute to our father late Samson H. Chowdhury," he said.

The other two sons of Late Samson H. Chowdhury, Mr. Samuel S. Chowdhury and Mr. Anjan Chowdhury and only daughter Ms. Ratna Patra were also present.

Transcom Chairman and ICC Bangladesh Vice President Latifur Rahman received Oslo Business for Peace Award 2012



Mr. Latifur Rahman, Chairman of Transcom Group and Vice President of ICC Bangladesh received the Oslo Business for Peace Award 2012, the highest distinction given to a business person for outstanding accomplishments in the area of ethical business. This is the first time a Bangladeshi businessperson has received the prize, which is considered the most celebrated recognition in the business world. Latifur Rahman has

won the prestigious 2012 Oslo Business for Peace Award for maintaining commitment to social responsibility and ethical values.

The Award was presented as part of the "Oslo Summit on Peace through Trade" in Oslo City Hall on May 7. The summit *Essences of Trust in Business Today* featured keynote speeches by Alexandra Christina, Countess of Frederiksborg, and Roberto Servitje Sendra, founding member and Chairman of Grupo Bimbo. ICC Bangladesh President Mahbubur Rahman attended the Summit and the Business Award ceremony at the invitation of the Business for Peace Foundation.

"We congratulate you with the exceptional appreciation you have thus been given by the Award Giving Committee, and we are truly proud to have you in the exclusive group of Business for Peace Honourees," the Business for Peace Foundation said about Mr. Latifur Rahman. Transcom Group's growth has taken place under adherence to ethical and responsible business practices that serve as a guideline for other businesses in the region, according to a citation by the Oslo-based Business for Peace Foundation, which has been giving the award since 2009. The Group is one of the highest payers of corporate tax, VAT and import duty in



Business for Peace Foundation Chairman Mr. Per L. Sexegaard presenting the Award to Mr. Latifur Rahman in Oslo City Hall on May 7.

Bangladesh, with a clean bank record, said the Foundation, adding that the companies in the Group also adhere to labour standards and industrial laws. "Other businesses in the region look up to Latifur Rahman for leadership and guidance for his integrity, ethical standards and business acumen -- well illustrated by Mr Rahman's re-election as the chairman of the Metropolitan Chamber of Commerce and Industry for a total of seven terms," read the citation.

This year the six Honourees, including Mr. Latifur Rahman have been selected from out of 90 candidates from 65 countries. The remaining five recipients of the Business for Peace Award 2012 are : Ibrahim Abouleish (Egypt), Eduardo Eurnekian (Argentina), Vladas Lasas (Lithuania), David W. Mac Lennan (USA) and Reginal A. Mengi (Tanzania).

It may be mentioned that an independent committee of Nobel Prize Winners in peace and economics decide the recipients of the Award. They are Prof. Muhammad Yunus, winner of 2006 Nobel Peace Prize, and Prof A Michael Spence (winner of the Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel for 2001). The third member was Prof Wangari Muta Maathai (Nobel laureate of 2004), who died on September 25, 2011.

The supporting partners of the Business for Peace Foundation are International Chamber of Commerce (ICC), *The world business organization*, World Chambers Federation (WCF), The City of Oslo, The Oslo Chamber of Commerce and the initiators of The Oslo World Trade Centre (OWTC).

The Business for Peace Foundation, Oslo has been awarding the Oslo Business for Peace Award since 2009. In 2009 and 2010 among others, who received the Award include world renowned business personalities. In 2010, Mr. Ratan Tata, Chairman of Tata Group of India, Mr. Francis Yeoh, Managing Director YTL Corporation, Malaysia (infrastructure, hotel chain, etc.) and in 2009, Mr. Jeffery R. Immelt, Chairman and CEO of General Electric (GE) of USA, Mr. Anders Dahlvig, CEO of IKEA, Sweden and Mr. Zhengrong Shi, Chairman and CEO of Suntech Power (the largest manufacturer of Solar Modules in the world) were among the recipients of the Award.

ICCB Press Briefing on Business for Peace Award

Earlier ICC Bangladesh arranged a Press Briefing in Dhaka on 17 April to announce the names of the 2012 honourees. ICC Bangladesh President Mahbubur Rahman while announcing the award formally said “We are very honoured to announce with great pleasure that Mr. Latifur Rahman, Chairman of Transcom Group and Vice President of ICC Bangladesh has been selected as a recipient of Business for Peace Award 2012 by the Committee of Nobel Laureates: Prof. Muhammad Yunus and Professor A. Michael Spence.

Chamber leaders present at the Press Briefing praised Transcom Group Chairman Latifur Rahman as the pride of the business community as he won the prestigious Business for Peace Award 2012.

The aim of the Business for Peace Foundation is to increase the awareness of the businessperson as an individual about the strength of the ethical business case, and thus inspire business people as individuals to help foster peace and stability through their work and what the Foundation calls “business worthy behaviour”. ICC has entered into a formal agreement with the Business for Peace Foundation with the mutual goal of identifying business people worldwide

who are showing the way on ethically responsible business practices.

The vision of the Foundation is to inspire and encourage business people, as individuals, to foster peace and stability to the benefit of humanity, through releasing the peace building power of Being Business worthy.



ICC Bangladesh President Mahbubur Rahman (Centre) announcing the selection of Latifur Rahman (4th from left), Chairman, Transcom Limited & Vice President ICC Bangladesh as a recipient of Business for Peace Award 2012. Also seen in the picture (from Left to Right) Bangladesh Employer's Federation President Md. Fazlul Hoque, MCCIPresident Maj Gen (Retd) Amjad Khan Chowdhury, FICCI President Syed Ershad Ahmed, FBCCI President A K Azad, DCCI President Asif Ibrahim, CCCI President Murshed Murad Ibrahim and AmCham President Aftab ul Islam.

The increasingly adversarial relationship between business and society has many causes, but can be generally ascribed to a breakdown of the trust-proposition between what should ideally be partners. Business has come to see society as hampering its growth through excessive regulation; and society tends to see business as prospering at the expense of the wider community. It has become important to explore how one can rebuild the trust that has been lost between business and society.

The Press Briefing was attended among others by (FBCCI President A. K Azad, MCCI President Maj. Gen. (Retd.) Amjad Khan Chowdhury, DCCI President Asif Ibrahim, CCCI President Murshed Murad Ibrahim, FICCI President Syed Ershad Ahmed, Bangladesh Employers' Federation President Md. Fozlul Hoque and AmCham President Aftab ul Islam.

Bangladesh Business Community honored Latifur Rahman

Leading chambers and associations accorded a reception to Transcom Group Chairman Latifur Rahman on his receiving the prestigious Oslo Business for Peace Award for ethical business practices. Leaders of the country's top 17 chambers and associations gathered at Radisson Hotel in Dhaka on June 3 to honour Mr. Latifur Rahman. The recognition has included Latifur Rahman in the group of exceptional businesspersons such as Ratan Tata, chairman of Tata Group in India, who got the award in 2010, and Jeffrey R Immelt, chief executive of General Electric in the US, who won it in 2009 when the awards were introduced.

In a recorded interview presented during the reception, Nobel laureate Prof. Muhammad Yunus said the winning of Business for Peace Award by Rahman is a matter of great pride for Bangladesh. "Bangladesh appeared high on the Transparency International's list of corrupt countries. Latifur Rahman has won the award under these circumstances through competition," he said. "It gives us comfort and a ray of hope. His achievement will remain as an example for the country's businesspeople."

ICCB President Mahbubur Rahman said "This award is not for Latifur Rahman only, but also for the whole community of the country." The ICCB chief said Transcom, considered to be one of the largest conglomerates of Bangladesh, has adhered to ethical and responsible business practices. The Group is one of the highest contributors to the state coffers in terms of corporate tax, VAT and import duty, with a clean bank record.

FBCCI President A. K. Azad said : "Following the achievement, Latifur Rahman is not only the chairman of Transcom Group, but also the leader of the entire business community." Azad urged the government to pass a motion in parliament, congratulating Mr. Latifur Rahman.

The Transcom chief Latifur Rahman said he was overwhelmed by accolades from his peers and observed that there is potential for Bangladesh to achieve one or two percentage points more growth in gross domestic product if the country can ensure stability in some sectors

United States or Norway. "We have to adhere to the global standards," Rahman of Transcom said.

The event was attended among others by Former Chief Justices, Judges, Advisors, Senior Lawyers, Senior Civil Society members, Diplomats, Business Leaders, Editors and a host of Dignitaries. The Chamber Leaders presented a Memento to Mr. Latifur Rahman.

International Chamber of Commerce-Bangladesh (ICCB), the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), Metropolitan Chamber of Commerce and Industry (MCCI), Dhaka, Dhaka Chamber of Commerce and Industry (DCCI), Chittagong Chamber of Commerce and Industry (CCCI), Foreign Investors' Chamber of Commerce and Industry (FICCI), Bangladesh Garment Manufacturers and Exporters Association (BGMEA), Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA), Bangladesh Association of Banks (BAB), Bangladesh Insurance Association (BIA), Bangladesh Textile Mills Association (BTMA), Bangladesh Association of Publicly Listed Companies (BAPLC), Bangladesh Aushad Shilpa Samity (BASS), American Chamber of Commerce in Bangladesh (AmCham), Canada Bangladesh Chamber of Commerce and Industry (CanCham), Japan-Bangladesh Chamber of Commerce and Industry (JBCCI) and Bangladesh-Thai Chamber of Commerce and Industry (BTCCI) organized the Reception jointly.



Latifur Rahman (eighth from left) Chairman, Transcom Group is seen receiving Memento from ICC Bangladesh President Mahbubur Rahman (9th from Left) and FBCCI President A. K. Azad (7th from Left) at a Reception held on June 03 for being honoured with the Oslo Business for Peace Award 2012. Chamber leaders present from left to right are : Masudur Rahman, President, CanCham, Rashed Ahmad Ali, President, JBCCI, Ms. Nihad Kabir, Vice-President, MCCI, Dhaka, M. A. Momen, President, BTCCI, Asif Ibrahim, President, DCCI, Aftab ul Islam, President, AmCham, AKM Nurul Fazal Bulbul, Member Executive Committee, BAB, Tapan Chowdhury, Chairman, BAPLC, M. Azizul Huq, Committee Member, FICCI, Salmam F Rahman, President, BASS, Representative from BGMEA, Muhammad Hatem, Vice President, BKMEA, Alhaj Md. Nurun Newaz Salim, Vice President, CCCI, Sheikh Kabir Hossain, Chairman, BIA and Ashraf Hossain, Director BTMA.

like infrastructure. "It is in our hands and the abilities are there" he said and added nurturing ethics and standards in business as also make a good business sense. "If you want to succeed in businesses, you will have to build your businesses on some certain foundations." He said Bangladeshi businesses will have to maintain the same standards of businesses as global business maintains, no matter whether they operate in Bangladesh, Singapore, the

Mahbubur Rahman & Latifur Rahman received DHL The Daily Star 12th Bangladesh Business Awards

The Daily Star, the country's most-read English newspaper, and DHL Express, the world's leading Logistics Company, jointly honoured the best companies and individuals who have shown the greatest flair and integrity in running



Finance Minister AMA Muhith, M.P. poses with award winners: from left, Towhid Samad, Chairman of Bangladesh General Insurance Company, Anwar Hossain, Chairman of Anwar Group; Ehsan Khasru, Managing Director of Prime Bank; M Anis Ud Dowla, Chairman of ACI; Mahbubur Rahman, President of International Chamber of Commerce Bangladesh; Latifur Rahman, Chairman of Transcom Group, who was conferred a special award; and Sharmin Hossain, Chairman of Fresh and Safe Agro also seen in the picture Desmond Quiah, Country Manager of DHL Express (Extreme right), and Ramesh Natarajan, Vice-President of DHL Express, Rest of South Asia (second from right).

businesses over the years. The Daily Star and DHL Express introduced the award in 2000 to honour the country's best businesses and the people behind them for their values of business excellence, sustainability and commercial success.

Finance Minister AMA Muhith, M.P. handed over the 12th Bangladesh Business Awards, which is regarded as the premier business award in the country, to six winners, including one posthumously, at a gala event held at Sonargaon Hotel in Dhaka on May 18.

The Lifetime Achievement Award, introduced this year by DHL The Daily Star was awarded to ICC Bangladesh President Mr. Mahbubur Rahman. A special award was given to Mr. Latifur Rahman, Chairman of Transcom Group who is one of the six recipient Oslo Business for Peace Award 2012.

The Outstanding Woman in Business award was given to Ms. Sharmin Hossain, Prime Bank Ltd, one of the fastest growing private commercial banks in the country, received the award in the financial institution category. Prime Bank Managing Director Mr. Ehsan Khasru received the award. The Best Enterprise of the Year award for 2011 went to Advanced Chemical Industries, popularly known as ACI. Mr. M Anis Ud Dowla, Chairman of the Group, received the award on behalf of the company. Mr. Anwar Hossain, Chairman of Anwar Group of Industries won the Business Person of the Year. Business leader Mahbubur Rahman, President, ICC Bangladesh was given the Lifetime Achievement Award for his work to protect the interest of the country's businesses in numerous roles in national and international organisations over the last five decades. The posthumous Lifetime Contribution Award went to MA Samad for his contribution to the insurance industry. His Bangladesh General Insurance Company Ltd. is the

country's first private sector insurance company. Towhid Samad, Chairman of the company, received the award on behalf of his father.

Mahbubur Rahman attended Indonesian Independence Celebration as Presidential Friends of Indonesia 2012

ICC Bangladesh President Mahbubur Rahman participated in the 5th "Presidential Friends of Indonesia" Programme 2012 in celebration of 67th Independence Day of Indonesia. Mr. Mahbubur Rahman was invited as a Special Guest of the President of the Republic of Indonesia at this national celebration in Jakarta on 17 August.

The Ministry of Foreign Affairs of the Republic of Indonesia which organized the 5th Presidential Friends of Indonesia Programme 2012 invited ten (10) Special Guests from ten different countries representing parliament, former minister, business leader, university professors and civil society representatives. Countries invited were: Australia, Bangladesh, Egypt, Fiji, Japan, Mongolia, Myanmar, Republic of Korea, Tunisia and Vanuatu.

Mahbubur Rahman was the only business leader in the group. The others included: Speaker of the Vanuatu Parliament Hilton Dunstan, M.P., Former Minister for Agriculture and Irrigation of Myanmar Maj. Gen. Nyunt Tin (Retd.), Chairman of Insurance and Reinsurance Brokering of Tunisia Imed Taktak, Dr. David Hill, Professor of Murdoch University, Australia, Dr. Yang Seung-Yoon, Professor of Hankuk University of Foreign Studies, Korea, Dr. Yo Nonaka, Sr. Visiting Researcher, Keio University, Japan.

ICCB President Mahbubur Rahman and other special guests called on the President of Indonesia Dr. H. Susilo

Bambang Yudhoyono, Former President of Indonesia Mr. B. J. Habibie, Foreign Minister Dr. R. M. Marty M. Natalegawa and Governor of Central Java Mr. Bibit Waluyo and exchanged thoughts and ideas on topical issues including current economic situation and political developments in the region as well as elsewhere in the world.



ICCB President Mahbubur Rahman is being received by H.E. Dr. H. Susilo Bambang Yudhoyono, President of Indonesia at the Presidential Palace in Jakarta at the Reception of the 67th Indonesian Independence Day Celebration. Also seen in the picture are : First lady Madam Ani Herrawati, Vice President Prof. Dr. Boediono and Madam Boediono.

The seven-day programme from 12-18 August for the visiting friends of the President included presentation of the reformed electoral system of democratic Indonesia and the dialogue on “Democracy and Economic Development: Indonesia’s Lessons Learned and Best Practices”. The Independent General Election Commission has its organizational structures at the national level, 33 Provincial and 497 Regency/City level. There are three general elections in Indonesia which are organized directly: first Members of the Parliamentary (National, Provincial and Regional/ City) Elections and Regional Representative Council, second General Election to elect President and Vice President and third General Elections of Head and Vice Head of Regions for Provincial, Regional/City level. In 2009 election there were about 171.3 million registered voters for parliamentary election and 176.4 million voters for Presidential and Vice Presidential elections. The next election is due in 2014 for which the Election Commission has already started its necessary preparation and drawing up schedules of events.

Nobel Laureate Muhammad Yunus launched social business in Nepal : ICCB President and Vice President attended as Special Guests

The Confederation of Nepalese Industries (CNI) organized a series of high -level meetings on social business and microfinance in Kathmandu on 21-22 December. Nobel Laureate Muhammad

Yunus attended as Guest of Honour and was the Keynote Speaker. On the first day Prof. Yunus addressed a national-level summit of microfinance practitioners in Nepal, attended by 300 participants and organized by the Reserve Bank of Nepal, CNI and Rural Microfinance Development Centre.

ICCB Bangladesh President Mahbubur Rahman, ICC Bangladesh Vice President Rokia Afzal Rahman and Mr. Abdul Awal Mintoo, Former President of the Federation of Bangladesh Chamber of Commerce and Industry (FBCCI) also attended as Special Guests of CNI.

“We are grateful to you Professor Yunus for introducing such a modern form of technology for poverty alleviation as microfinance,” said Prime Minister of Nepal Dr. Babu Ram Bhattarai, who is also the vice chairperson of the Unified Communist Party of Nepal (Maoist) and the chief guest of the summit. “It has proven to be a major tool for poverty alleviation, and has made millions of poor families to upgrade their economic status in the society. Nepal followed this path since 1992,” the Prime Minister said.

It may be mentioned that there are currently 130 organizations in Nepal that are undertaking microcredit, reaching more than 1.8 million families. Most of the organizations follow the Grameen system with support from Grameen Trust.

The Nobel Laureate on behalf of Yunus Centre and Mr. Binod Chaudhury, President of Chaudhury Group, announced a collaboration to create a \$1 million social business fund for Nepal to fund creative social businesses that will tackle the problems faced by Nepal in the areas



President of the Federal Democratic Republic of Nepal H. E. Mr. Ram Baran Yadav (centre) is seen discussing issues of common interests with Nobel Laureate Prof. Muhammad Yunus and ICC Bangladesh President Mahbubur Rahman when they called on the Hon’ble President at Rashtrapati Bhavan in Kathmandu on 21 December.

of energy, healthcare, women's empowerment and environmental protection. Ideas for social businesses will be invited from young people, and the best business plans will be financed by the fund. Chaudhury Group and other businesses will invest in the fund where Yunus Centre will provide technical support.

Prime Minister Dr. Bhattarai thanked the Nobel laureate for his innovative concept of social business as an effective way to tackle social problems, and said he would like to come to Bangladesh as a student to learn about social business. Prof. Yunus recommended taking microcredit to the next level in Nepal by broadening the work by using social business as a tool to solve social problems. He stressed particularly the role of citizens' especially young people in championing social business. "Making money is happiness, but making other people happy is a super happiness." Mrs. Hisila Yami, wife of the Prime Minister of Nepal also expressed her desire to visit Bangladesh soon to learn from Bangladeshi poor rural women.

President of Nepal H.E. Mr. Ram Baran Yadav received Prof. Yunus along with ICC Bangladesh President Mahbubur Rahman, ICC Bangladesh Vice President Rokia Afzal Rahman and Former FBCCI President Abdul Awal Mintoo at Rashtrapati Bhawan. The President thanked Prof. Yunus for coming to Nepal, and for sharing his experience in social business as ways to help Nepal overcome some of its difficult problems. He also thanked ICC Bangladesh President and others for coming to Nepal and hoped to facilitate business of both the countries for promotion of trade and investment. They also made a courtesy call on Nepalese Prime Minister Dr. Babu Ram Bhattarai during their stay in Kathmandu.

Prof. Yunus pledged to work with the Nepalese government to change institutional designs needed to help microcredit grow faster. President Yadav also offered Prof. Yunus to be the patron for social business in Nepal and monitor its progress.

ICC Bangladesh President addressed as Special Guest at the 10th Annual General Meeting of CNI held on 22 December. Prime Minister Dr. Babu Ram Bhattarai was the Chief Guest and Nobel Laureate Prof. Yunus was the keynote Speaker. CNI President Binod K Chaudhury delivered the welcome address. Prof. Yunus spoke on "Social Business and Corporate World".

ICCB President praised Nobel Laureate Prof. Muhammad Yunus for introducing a unique concept of Social Business which within a very short span of time has been acclaimed by world leaders and businesses all over the world. "I am confident that his Social Business will definitely help in reducing world poverty like the success of Grameen Bank, which has been replicated world over", observed Mahbubur Rahman.

ICCB President observed that the governments of Bangladesh and Nepal should work together to overcome problems faced in movement of goods through 22 km corridor of India, without which it would be difficult to expand trade between the two countries. In this regard, he said that during 2010-11, the two way trade was around US\$ 62.5 million in which Bangladesh's exports were worth US\$43.75 million and Nepal's were US\$ 18.75 million. So there is ample scope for increased trade.

As the energy crisis in both Nepal and Bangladesh are hindering the development process, Mahbubur Rahman urged upon the Prime Minister of Nepal to take the initiative



Prime Minister of Nepal H.E. Dr. Babu Ram Bhattarai (centre) was the Chief Guest at the inauguration of 10th Annual General Meeting of Confederation of Nepalese Industries (CNI) held in Kathmandu on 22 December. Nobel Laureate Prof. Yunus (7th from left) was the keynote Speaker and ICC Bangladesh President Mahbubur Rahman (extreme right) addressed as Special Guest. CNI President Binod K. Chaudhary (5th from left) & ICC Bangladesh Vice President Mrs. Rokia Afzal Rahman (3rd from left) are also seen among others.

on a priority basis to harness the benefit of hydropower for the development of our countries. Some energy experts say a South Asian energy grid could be established with hydropower from Nepal and Bhutan (about 23,000 MW potential hydropower) in cooperation with India and Bangladesh, he mentioned.

DU Finance Department honoured Mahbubur Rahman & Latifur Rahman

Department of Finance & Finance Alumni Association (FAA), University of Dhaka (DU) honoured Transcom Group Chairman Latifur Rahman for winning prestigious Oslo Business for Peace Award 2012 for ethical business practices and ICC Bangladesh President Mahbubur Rahman in recognition of his outstanding contribution in the field of business.

Vice Chancellor of the University of Dhaka Prof. AAMS Arefin Siddique presented crests to the two Business icons during the Finance Festival 2012 and 39th founding anniversary celebration programme of the Finance Department and FAA held at Teacher Student Centre (TSC) on June 29.

Mahbubur Rahman thanked to FAA for inviting him at the Finance Festival 2012 and the 39th Foundation Day

Celebration of the Department of Finance and also for honouring him and Latifur Rahman.

Mahbubur Rahman observed that despite all the obstacles we are facing, our economy has been growing at around 6% over the last few years. "No other LDC, nor many developing

this in mind. Companies have to inculcate practices which must understand that if employees lose their jobs due to management inefficiencies or lack of corporate governance, it does not just affect the individual but can devastate the entire family. In a country where unemployment is high, getting a job is a precious privilege", he said.



Dhaka University Vice Chancellor Prof Dr AAMS Arefin Siddique (3rd from left) was the Chief Guest at the 39th founding anniversary programme of the Department of Finance held at TSC Auditorium. Also seen in the picture from left to right are : Vice President of FAA Prof. M. Shahjahan Mina, ICC Bangladesh President, Mahbubur Rahman, Transcom Group Chairman Latifur Rahman, Dean of the Faculty of Business Studies Prof. Jamal Uddin Ahmed, Department of Finance Chairman Dr.AA Mahboob Uddin Chowdhury and FAA President Prof.MA Baqui Khalily.

countries, can boast such a consistent performance. The credit for this goes to the people of Bangladesh. There are very few nations that are able to operate under such trying adverse circumstances. We have shown that we are dynamic and can overcome challenges as they appear', he said.

"If we had a more conducive environment, the progress would have been much greater. All that we need are power, efficient infrastructure and credit at reasonable rates in an enabling policy environment. We are capable of so much more, but it is our misfortune that we lack the opportunity", he observed.

"We frequently say the future of Bangladesh will be determined by the youth of today. Yes, the graduates of the Finance Department will have a vital role in the financial structure that is now emerging. Whether in the financial institutions, in development organizations, in the government, or SMEs, or in businesses they create, they will be in key positions" said Mahbubur Rahman.

Latifur Rahman expressed his gratitude to Finance Department and FAA, DU for honouring him. Addressing the event, Latifur Rahman said morality and social responsibility should be given priority in business. Money is essential in our life but it is not everything, he said.

Latifur Rahman said, in Bangladesh, we do not have the kind of citizen's welfare that is prevalent in Norway and many developed countries. "I believe it becomes incumbent on employers to build, develop and nurture industrial and commercial enterprises in a manner that bears

My being bestowed this unique and prestigious honour by the Business for Peace Foundation, in a sense, puts greater responsibility on myself and the Transcom Group to be even more conscious of its social responsibilities and ensure ethical business practices in the years to come in order to succeed and help our country find its rightful place in the global context, he added.

Vice Chancellor Prof. AAMS Arefin Siddique thanked the FAA for launching such a programme and hoped that these should be considered as social responsibility rather than doing a favour or mercy. He also congratulated Mr. Latifur Rahman and Mr.Mahbubur Rahman and hoped that they will continue to provide guidance and help the new generation of businessmen in following ethical practices in carrying out their businesses.

Finance Department Chairperson Prof. AA Mahboob Uddin Chowdhury presided over the programme, while Dean of Business Studies faculty Prof Jamal Uddin Ahmed, and FAA President Prof. MA Baqui Khalily and FAA Vice President Prof. M. Shahjahan Mina spoke on the occasion, among others

ICCB President and Vice President attended UNESCAP Business Advisory Council in Kuala Lumpur

The Fourth Session of the ESCAP Business Advisory Council (EBAC) was held on 14 October in Kuala Lumpur. The Meeting was attended by business leaders and industrial



Group picture of the Members of UNESCAP Business Advisory Council with UNESCAP Executive Secretary Ms. Noeleen Heyzer (3rd from left) during EBAC Meeting held in Kuala Lumpur on October 14. ICC Bangladesh Vice President Mrs. Rokia Afzal Rahman (2nd from right) and DCCI President Asif Ibrahim (extreme left in the last row) are also seen among others.

experts from Asia and the Pacific was co-chaired by Datuk Seri Mohamed Iqbal Rawther, EBAC Chair and Dr. Ravi Ratnayake, Director, Trade and Investment Division, Economic and Social Commission for Asia and the Pacific, ESCAP.

Some 20 members including ICCB President Mahbubur Rahman, ICCB Vice President Rokia Afzal Rahman and Dhaka Chamber of Commerce and Industry (DCCI) President Asif Ibrahim attended the Meeting.

UNESCAP Executive Secretary Ms. Noeleen Heyzer thanked all EBAC members. She stressed that the objectives set forth at Rio+20 had to be followed and taken care of in order to achieve sustainable development and set new standards for businesses. Dr. Ravi Ratnayake reflected on the good progress made and praised the substantive discussion and outcomes of the Meeting. He thanked the EBAC members for attending and welcomed further views and inputs to be submitted to ESCAP Secretariat.

ICC Bangladesh President Mahbubur Rahman reported on the joint workshops with ESCAP on trade liberalization and SME development held on 3 July and 13 July respectively in Dhaka, Bangladesh. Many high level officials were present at these workshops including Dr. Ravi Ratnayake, Commerce Minister of Bangladesh Mr. Ghulam Muhammed Quader, the Governor of the Bangladesh Bank, Ambassadors of China and the Philippines, the President of the American Chamber of Commerce, bankers and many others. Mahbubur Rahman also reported that the sub-regional discussion on trade and investment on 13 July was covered by television and newspapers in Bangladesh. He expressed gratitude to Dr. Noeleen Heyzer for her support and Dr. Ravi Ratnayake and Dr. Masato Abe for helping to organize and supporting these events. Dr. Ratnayake highlighted these events as perfect examples of how capacity development organized by EBAC members should take shape.

EBAC agreed in principle to establish a regional Sustainable Business Network within EBAC consisting of the following two task forces: Green Business and Social Enterprises and MSMEs. In addition, two more task forces were established: Inclusive trends in trade, investments & finance and Inter-regional connectivity.

UNESCAP Asia-Pacific Business Forum in Kuala Lumpur attended by ICCB Vice President and DCCI President

The Asia-Pacific Business Forum (APBF) held its ninth session in Kuala Lumpur on 15 and 16 October. The Forum was co-organized by UNESCAP, the Asian Strategy and Leadership Institute (ASLI), the Organization for Economic Cooperation (OECD) and the United Nations Development

Programme (UNDP). The Ministry of International Trade and Industry (MITI) and the Ministry of Science, Technology and Innovation (MOSTI) of the Government of Malaysia were strategic partners. The Malaysian Agricultural Research and Development Institute (MARDI), the SIRIM Berhad, the SME Corp, the Greater Mekong Sub-region Business Forum (GMS-BF), the Mekong Institute (MI), the ASEAN CSR Network and the SS-GATE also provided support to the Forum.

The overarching theme of APBF 2012, “Advancing Regional Economic Integration: Connecting Business, Strengthening Partnerships” was discussed in two plenary sessions, four parallel sessions and three side-events in two days. Specific topics of APBF 2012 included: economic integration and its impact on business; enhancing business competition through trade and investment liberalization; challenges and opportunities arising from the ASEAN Economic Community 2015; responsible and sustainable business; non-traditional opportunities for business and investment;



ICCB Vice President Mrs. Rokia Afzal Rahman (centre) moderating a session on Skills Development for Productive Business during the Asia Pacific Business Forum (APBF) 2012 held in Kuala Lumpur.

trade facilitation measures for enhancing competitiveness and skills development for productive business. The Forum also officially launched the ESCAP Policy Guidebook for Small and Medium Enterprise Development in Asia and the Pacific.

APBF 2012 also included the second OECD/ESCAP regional conference on International Corporate Responsibility (CR) Instruments. Three sessions were held over one and a half days covering the following topics: the new landscape of international CR instruments; tools for integrating international CR instruments in company management and implementing social dialogue and problem-solving in Asia and the Pacific.

In the concluding session, session moderators summarized the outcomes of the sessions, presenting recommendations to both public and private sectors.

The Forum was attended by approximately 200 people from various industries (24% from government, 22% from business, 12% from academia, 8% from international

organizations, 9% from non-governmental organizations, 4% individuals and 21% were others). Almost 40 per cent of participants came from outside the host country, Malaysia. ICC Bangladesh Vice President Rokia Afzal Rahman and DCCI President Asif Ibrahim attended the Forum.

Mrs. Rokia Afzal Rahman moderated a session on Skills development for productive business and was a panelist at Plenary 1: United Asia –Pacific :Enhancing Business Competitiveness Through Trade and Investment Liberalization (Business Perspective). DCCI President Asif Ibrahim was a speaker at a session on Non-Traditional Opportunities for Business and Investment.

ICCB delegation at ICC Regional Consultative Group Meeting in Jakarta

The Fifth Meeting of the ICC Asia Pacific Regional Consultative Group (ICC RCG) Meeting and G-20 Advisory Meeting were held in Jakarta on 15-16 October. Delegates attending the ICC RCG Meeting also attended the opening of the World Export Development Forum (WEDF) by H.E. Dr. Susilo Bambang Yudoyono, President of the Republic of Indonesia. The Forum, jointly organized by the International Trade Centre (ITC) and the Ministry of Trade of The Republic of Indonesia was attended by participants from some 50 countries.



Group picture of the delegates at the ICC RCG Meeting held in Jakarta on 15 October. ICC Bangladesh President Mahbubur Rahman (4th from left), ICC Bangladesh Executive Board Members Barrister Rafique-ul Huq (extreme left) and Mahbub Jamil (2nd from left) and ICC RCG Coordinator Dato Mustafa Mansur (5th from right) are also seen among others.

It was decided that the 6th ICC RCG Meeting, the First ICC Asia Pacific CEOs Forum and ICC G-20 regional meetings would be held in New Delhi on 7-8 March, 2013. The CEOs Forum aims to bring together senior business leaders from the region and to create an opportunity for networking and exploring business opportunities. The theme of the forum is “Asia Pacific – A Key to Rebalance Global Economy”.

ICC India requested NCs to support by sending at least 4 CEOs. ICC India would prefer the format of the forum to be a gathering of a small and manageable number of CEOs so as to have quality time and more opportunities for the networking amongst CEOs. ICC India would invite NC

Chairs to be panel speakers. Also, ICC India would invite ICC China to elaborate on China’s import expansion policy.

The ICC RCG and G 20 Meetings were attended by ICC Asia Pacific Regional Group Meeting Coordinator Dato Mustafa Mansur; Mr. Philip Kucharski, Director, Business Development, ICC; Mr. Francois-Gabriel Ceyrac, Director, NCs & Membership, ICC; Mr. Carlos Busquets, Deputy Director, Policy & Business, ICC; Mr. Bryan Clark, ICC Australia – CEO; ICCB President Mr. Mahbubur Rahman and ICCB Executive Board Members Mr. Mahbub Jamil and Barrister Rafique-ul Huq; Mr. Harsh Pati Singhanian ICC India –President; Mr. Ashok Ummat ICC India – Executive Director; Mr. Sugihono Kadarisman ICC Indonesia – Vice Chairman and seven ICC Indonesia members; Mr. Kiyoshi Yamada ICC Japan – Secretary General; Mr. Yong Poh Kon ICC Malaysia – Chairman, Mr. Lee Cheng Suan ICC Malaysia – Executive Director and Ms. Esther Boey ICC Malaysia – Senior Manager; Mr. Gamini Peiris ICC Sri Lanka – CEO and Mr. Chainant Ukosakul, ICC Thailand – Vice Chairman.

Participation at UNESCAP-ADB Asia Pacific Trade Facilitation Forum, in Colombo

United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP) and Asian Development Bank (ADB) jointly organized Asia Pacific Trade Facilitation Forum 2012 in Colombo on October 30-31. The Forum concluded with the call for the countries of the region to reduce non-tariff trade barriers as well as emphasized on strengthening regional connectivity for increased trade within the region.

H.E. Dr. Sarath Amunugama, Senior Minister, International Monetary Cooperation of Sri Lanka in his inaugural address suggested the need for developing and expanding the regional connectivity for increased trade within the Asia Pacific Region in view of the continuous economic slowdown in Europe and the USA. The opening ceremony was also addressed by H. E. Mr. Abdul Rishad Bathiudeen, Minister, Industry and Commerce of Sri Lanka; Dr. Ravi Ratnayake, Director, Trade and Investment Division, ESCAP and Ms. Rita A. O’Sullivan, Country Director, ADB Sri Lanka. The Senior Minister also launched the Publication on “Capacity Building Kit for Single Window Implementation” jointly published by UNNExT (United Nations Network of Exporters for Paperless Trade in Asia and Pacific), UNESCAP and UNECE (United Nations Economic Commission for Europe).

The objective of the Forum was to share experiences and knowledge on trade facilitation between countries of the greater Asia and Pacific Region including LDCs and LLDCs, fostering increased understanding and exchange of views between public and private stakeholders along



H.E. Dr. Sarath Amunugama, Senior Minister, International Monetary Cooperation of Sri Lanka delivering his inaugural address at UNESCAP-ADB Asia Pacific Trade Facilitation Forum held in Colombo on 30 October. Also seen in the picture are : H. E. Mr. Abdul Rishad Bathiudeen, Minister, Industry and Commerce of Sri Lanka (2nd from right), Dr. Ravi Ratnayake, Director, Trade and Investment Division, ESCAP (2nd from left), Ms. Rita A. O'Sullivan, Country Director, ADB Sri Lanka (extreme right) and Mr. Susantha Ratnayake, Chairman of the Ceylon Chamber of Commerce (extreme left).

with trade facilitation standards developers and technical assistance providers, learning about and drawing lessons from on-going implementation of national and regional trade facilitation measures and introducing relevant international tools, instruments and facilities aimed at increasing the efficiency of regional and global cross-border trade using the latest tools invented by UNNExT.

The Forum was attended by more than 200 government officials, traders, public and private service providers, Chamber Leaders from Central Asia, South and South-East and East Asia as well as the South Pacific.

ICC Bangladesh President, who attended the Forum at the invitation of UNESCAP and ADB, chaired a session on E-Trade for SME Integration in Regional or Global Value Chains. In his remarks he appreciated the efforts of UNESCAP and ADB for promotion of paperless trade for the potential SMEs using IT and other electronic devices. Many of these however seldom keep records, transact business informally, and are not mainstream users of IT. ICCB President observed that promoting paperless trade for these (micro enterprises) would not be easy or even sensible at this stage – what may be needed is to improve their environments so that they can graduate to being SMEs with formal records, systems, and IT facilities. He further observed that when US Defense webpage could be hacked and penetrated one has to be extra cautious and ensure security in paperless trading as it involved trillions of Dollars of business transactions.

As a panelist at the High-Level Panel Discussion on “Enhancing Public-Private Collaboration for Trade Facilitation and Paperless Trade”, ICCB President mentioned about the various steps taken by the government of Bangladesh for simplifying the trade as well as reducing

various steps to cut down the time required for export and import clearance. He said that Bangladesh is also considering the ways and means for reducing various trade barriers to improve its present ranking of 122nd out of 183 economies in the World Bank indicators on “Doing Business”.

Earlier on October 29 UNESCAP and ADB jointly arranged a SASEC (South Asia Sub-region Economic Cooperation) Stakeholders Workshop on Sub-regional Trade and Transit Collaboration. Business Process Analysis, which is a practical study, commissioned by UNESCAP and ADB to identify various steps involved in trade between Bhutan, Bangladesh, India and Nepal and ways of reducing the impediments for cutting down both time and costs was presented.

ADB, UNESCAP and the World Bank also arranged a number of events related to trade facilitation on the sideline of the two-day Forum. The events included Annual Meeting of Regional Organizations Cooperation Mechanism for Trade, World Bank Global Facilitation Partnership for Transportation and Trade (GFP) Meeting : “Transit Facilitation for Regional Connectivity: Enhancing Corridor Performance”, Workshop on WCO Economic Competitiveness and Asia-Pacific Research and Training Network on Trade (ARTNeT).



ICC Bangladesh President Mahbubur Rahman (extreme left) attended as a panelist at High-level Panel Discussion: Enhancing Public-Private Collaboration for Trade Facilitation and Paperless Trade held in Colombo on 30 October which was moderated by Mr. Indrajith Coomaraswamy (centre). The other panelists are: H. E. Senator Vasant Bharath, Minister of Trade, Industry and Investment, Republic of Trinidad & Tobago (3rd from left), Mr. Ramesh Natrajan, Head of DHL Express, Rest of South Asia, DHL (2nd from right), Ms. Anne Miroux, Director, Division on Technology and Logistics, UNCTAD (3rd from right), Mr. Kim Seong In, Director General, Multilateral Trade Bureau, Ministry of Foreign Affairs and Trade, Republic of Korea (2nd from left) and Mr. T A Khan, Controller of Certifying Authorities, India and Member, UNNExT Advisory Committee (extreme right).

UNESCAP-ICC Bangladesh National Seminar on Asia-Pacific Trade Agreement (APTA) Business Implications for Bangladesh

Export and import data of Bangladesh with D-8 and BIMSTEC, SAFTA and APTA countries show that the trade with these blocks remains the same with total deficit increasing said ICC Bangladesh President Mahbubur

Rahman while addressing at the National Seminar on Asia-Pacific Trade Agreement (APTA) Business Implications for Bangladesh jointly organized by the Ministry of Commerce, UNESCAP & ICC Bangladesh in Dhaka on 13 June. He also raised question as to whether Bangladesh has derived the expected benefits from the various integrations?



Hon'ble Ghulam Muhammad Quader, M.P., Minister for Commerce (2nd from left) is addressing at the National Seminar on Asia-Pacific Trade Agreement (APTA) : Business Implications for Bangladesh jointly organized by the Ministry of Commerce, UNESCAP & ICC Bangladesh on June 13. Mahbubur Rahman, President, ICC Bangladesh (2nd from right), A.T.M. Murtozza Reza Chowdhury, ndc, Additional Secretary, Ministry of Commerce (extreme right) and Dr. Ravi Ratnayake, Director, UNESCAP (extreme left) are also seen.

Although APTA, according to UNESCAP, has great potential to play a major role in promoting regional integration but unfortunately, it is yet to become effective and beneficial agreement for the states, in particular for smaller countries like Bangladesh, stated ICCB President Mahbubur Rahman. According to ESCAP figures, the export share of Bangladesh of the total APTA member state is only 3.2 % as against its import share of 32.2 per cent, he added.

Commerce Minister Mr. Ghulam Muhammad Quader, M.P. said undoubtedly trade among APTA members is upward but Bangladesh's gain is not clear as yet. He emphasized to exploit the member states market on the basis of given concessions. He also mentioned that Commerce Ministry is trying to find out the problem and prospects into the agreement. He thanked ICC Bangladesh President Mahbubur Rahman for organizing the seminar.

The Minister also urged all the members to put in their best efforts to ensure a speedy conclusion of the fourth round of negotiations. He expected that this will pave the way for expansion of negotiations to other areas such as service, investment, trade facilitations etc. This is how we can achieve win-win outcomes for all the Participating States and attract new members to the agreement, he added.

Director, Trade and Investment Division, UNESCAP, Dr. Ravi Ratnayake informed and the less awareness about the benefits of APTA among the relevant stakeholders, in particular the business sector. For this reason APTA

Secretariat launched the network among the business sectors of APTA Participating States named 'APTA Business Network' in July last year and is planning for a series of national seminars for APTA Business Sector such as this seminar for the Bangladesh business sector.

Dr. Ravi also mentioned that in this region trade dependency on USA and EU is very high. He emphasized the need to diversify export product and take full advantages from the APTA member states regarding concession. Utilization rate of APTA concession is very low and in some cases concern countries do not have very clear concept about the concessions, he noted.

In the seminar, papers were presented by Dr. Ravi Ratnayake, Director, UNESCAP; Dr. Mostafa Abid Khan, Joint Chief, Bangladesh Tariff Commission; Mr. Hu Wei, Third Secretary, Embassy of the People's Republic of China, Dhaka, Bangladesh; Mr. Jae Ho Jung, Deputy Director, Multilateral Customs Cooperation Division, Ministry of Strategy and Finance, Republic of Korea and Mr. Asif Ibrahim, President, DCCI.

It was observed that there was need to find out the trade potential/implication of Bangladesh in this APTA agreement as well as initiate tariff and non tariff discussions with India. The experts also suggested that Bangladesh should diversify the product and improve technology. Export under APTA is not good compare to total export, observed discussants. They suggested that Bangladesh entrepreneurs should be given the opportunities to show their talents to increase exports and for this there is need for product diversification, geographical diversification, quality diversification and infrastructure diversification

The panelists at the seminar were: Dr. Khondaker Golam Moazzem, Senior Research Fellow, CPD; Dr. Monzur Hossain, Research Fellow, BIDS; Mr. Ashikur Rahman, Economist, Policy research Institute (PRI); Mr. R. Maksud Khan, Chairman, Bengal Fine Ceramics Ltd. & Member, Executive Board, ICC Bangladesh; Mr. M. A. Momen, President BTCCI & Director, FBCCI.

Among others H. E. Mr. Zhang Xianyi, Ambassador of the People's Republic of China to Bangladesh; H.E. Mr. Bahnarim Abu Guinomla, Ambassador of the Republic of the Philippines to Bangladesh; Mrs. Rokeya A. Rahman, former Adviser to the Caretaker Govt.; Masudur Rahman, President, Can Cham; A. S. M. Quasem, former President DCCI & Chairman & CEO Newage Garments Limited; Fazlul Haque, former President, BKMEA; Abdul Haque, Director FBCCI; Syed Ershad Ahmed, President, FICCI and Delegates from China and Korea also attended the Seminar.

UNESCAP-ICC Bangladesh Seminar on Enabling Environment for Integration of SMEs in Global Value Chain

Business leaders and experts suggested for promotion of SMEs by ensuring market access of non-traditional items to global market, access to capital at lower interest rate and enabling environment, among others are important in order to achieve desirable growth.

Bangladesh can offset falling RMG exports, the country's main shipment, by adding SME products to the export basket, experts said on July 3 at a seminar was organized by the ICC Bangladesh in collaboration with United Nations Economic and Social Commission for Asia and the Pacific (UN ESCAP) and BRAC Bank, to discuss further opportunities for SMEs in Bangladesh as well as integration of SMEs in global value chain.

"SMEs are an important source of revenue in most developing economies," said ICC President Mahbubur Rahman, in his opening remarks, citing examples of Taiwan, China and India where the sector contributed 56 percent, 40 percent and 31 percent, respectively, to exports.

Mahbubur Rahman said that to attain Bangladesh government's targeted 7.2% for FY13 and to become a middle income country by 2021, development of SMEs is most vital and crucial to achieve the growth objective. He also strongly urged the SME Foundation to ensure that the resources provided to them will be prudently utilized to promote SMEs. He suggested that SME Foundation should undertake programme for promoting market access of our non-traditional products, which are otherwise excellent, to enter into the global value chain.

"We all know that our readymade garment industries (RMGs) which are considered to be SMEs have made tremendous progress and account for almost 80 per cent of our total export and second largest exporter of RMGs in the world. Unfortunately, we are yet to see any other SME making considerable headway in entering into export market. However, in the recent past, we have seen a few products including plastic are making their mark in the domestic and thus became an import substitute enterprises. The SME sector is gradually being recognized as a major thrust sector for industrial growth of our economy. Yet, given their potential, much more can and should be done in areas such as credit facilities, infrastructure, market access, quality and standards as well as training etc.," observed Mahbubur Rahman.

Bangladesh Bank Governor Dr. Atiur Rahman, the chief guest at the seminar, echoed Mahbubur Rahman's views regarding export diversification through SME products to achieve sustainable growth. Apart from tangible goods,

significant scope lies in export of IT-enabled services, he said.

Dr. Rahman also said there is no other substitute to technology developments for SMEs and enabling environment and infrastructure development are also essential for integration in global value chain. SME financing is a major thrust area of BB's ongoing financial inclusion campaign participated enthusiastically by all banks, on their own as well as in innovative partnerships with Micro Finance Institutions (MFIs) and mobile phone/smart card based IT platforms for cost effective service delivery. "Besides our government, external development partners like ADB and JICA have come forward in aiding the SME financing initiatives with refinance support lines for lending banks," said the Governor.

The inaugural session was also addressed by Dr. Masato Abe, Economic Affairs Officer, Private Sector and Development Section, Trade and Investment Division, UN ESCAP and Syed Mahbubur Rahman, Managing Director & CEO, BRAC Bank Limited.

Dr. Masato Abe said SMEs have played an important role in creating jobs in south Asian countries, including Bangladesh. "Most countries are now focusing on export-led SME growth due to regional integration," said Dr. Abe, citing opportunities presented by the increasing tendency of Western firms to outsource their activities offshore. Dr. Abe explained the importance of the SMEs integration in global value chain and as well as its impact on Asian economies at the seminar.



Bangladesh Bank Governor Dr. Atiur Rahman (3rd from right) is seen delivering his inaugural address at the SME Seminar presided over by ICC Bangladesh President Mahbubur Rahman (3rd from left). Also seen in the picture from left to right are : ICCB Vice President Rokia Afzal Rahman, BRAC Bank MD Syed Mahbubur Rahman, Dr. Masato Abe of UNESCAP and ICCB Vice President Latifur Rahman.

Syed Mahbubur Rahman, Managing Director of BRAC Bank, said the prospects for SMEs are immense, thanks to the opportunity to export innovative products. The local marketers, however, are not exploiting the opening presented by international markets due to lack of awareness, he said. Syed Mahbubur Rahman, Managing Director & CEO, BRAC Bank Limited in his address said 92% of the 2.2 billion dollars loan BRAC Bank has been disbursed to

SMEs as collateral free and has financed close to 400,000 small and medium entrepreneurs.

Governor Dr. Atiur Rahman launched the UNESCAP Study Report on Enabling Environment for the Successful Integration of Small and Medium-sized Enterprises in Global Value Chain: Country Studies on Bangladesh, Nepal and Sri Lanka.

In the first working session chaired by ICC Bangladesh Vice President Rokia Afzal Rahman, Dr. Masato Abe introduced the UNESCAP study on SME value chain for development and export promotion.

Mr. Asif Ibrahim, President of Dhaka Chamber of Commerce and Industry, in his remarks as the panelist, stressed the need for developing a stable SME policy that entails removing administrative barriers. He recommended employment of a 'clustering approach' to develop SMEs, with special attention shed on the engineering sector.

Syed Rezwanaul Kabir, Managing Director of SME Foundation, also a panelist, stressed the need for export-led SME growth.

ICC Bangladesh Vice President Rokia Afzal Rahman in her concluding remarks said the plastic industry has a vast market abroad. She cited increasing popularity of recycled plastic goods globally, giving example of recycled plastic bottles which are currently being exported to China.

Prof. Mustafizur Rahman, Executive Director, Centre for Policy Dialogue (CPD) chaired the second working session where the three sectoral studies of Bangladesh, Nepal and Sri Lanka - their prospect of integration and international market access were presented.

Sheikh Morshed Jahan, Associate Professor, Institute of Business Administration (IBA), University of Dhaka, the lead researcher presented the Bangladesh Study. Mr. Shahedul Islam (Helal), Past President, Bangladesh Chamber of Industries and Dr. Nazneen Ahmed, Senior Research Fellow, Bangladesh Institute of Development Studies (BIDS) also spoke on the occasion.

Prof. Mustafizur Rahman in his concluding remarks mentioned that there is ample opportunity for Bangladeshi products in the regional market in India and China. He emphasized the need for proper policy, regulatory framework, infrastructure including uninterrupted supply of electricity, financing and marketing for forward linkages.

Dr. Sailendra Narain, Chairman, Centre for SME Growth & Development Finance (CESMED) discussed on the financing of SMEs and regional countries' integration of SMEs in value chain development.

The Seminar was attended by over 150 business leaders, SMEs, bankers and experts.

ICCB President and Vice President at ICAB Conference on Entrepreneurship and Business Ethics

Law Minister Barrister Shafique Ahmed on July 9 assured chartered accountants that nothing would be included in the proposed Financial Reporting Act contradicting the existing chartered accountancy law. Mr Ahmed gave the assurance while speaking as chief guest at the Members' Conference on "Entrepreneurship and Business Ethics", organized by The Institute of Chartered Accountants of Bangladesh (ICAB). Law Minister Shafique Ahmed said the cabinet adopted the proposed financial reporting act in principle. Terming the role of chartered accountants very important for the society, he laid stress on playing their role with integrity, honesty and sincerity. He urged the entrepreneurs to do their business ensuring rights of consumers while earning profits.

ICC Bangladesh President Mahbubur Rahman and ICC Bangladesh Vice President Latifur Rahman were special guests at the Conference, which was conducted by Past ICAB President AKM Rafiqul Islam. ICAB President Md. Syful Islam delivered the welcome speech while Md. Humayun Kabir, past president of ICAB, presented the keynote paper.

ICCB President Mr. Mahbubur Rahman strongly urged the ICAB to extend all out support to the council to be formed after enactment of the law so that it becomes an effective financial regulatory body. Mahbubur Rahman said: "I understand that the Financial Reporting Act 2010 is almost at the final stage. This act is of utmost importance for businesses to ensure transparency in audits and accounts." "A Financial Reporting Council will be formed after the act is passed. I would strongly urge the ICAB to extend all support to the council so that it becomes an effective financial regulatory body." He further said that the ICAB members should play a big role in helping the entrepreneurs and guide them in following a set of internationally-accepted business rules.



Law Minister Barrister Shafique Ahmed, (third from right) and ICAB President Md. Syful Islam (third from left), presenting a crest to Transcom Group Chairman & ICCB Vice President Latifur Rahman (centre), for receiving the Oslo Business for Peace Award 2012, ICC Bangladesh President Mahbubur Rahman (2nd from left), A. K. M. Rafiqul Islam, FCA (2nd from right) are also seen in the picture.

“When we the business people speak about “business ethics” we usually mean one of three things: (1) avoid breaking the criminal law in one’s work-related activity; (2) avoid action that may result in civil law suits against the company; and (3) avoid actions that are bad for the company image. Businesses are especially concerned with these three things since they involve loss of money and company reputation”, said Mahbubur Rahman.

ICAB President Islam said ethics have an enormous role to play in business as they give a guideline as to which business practices are socially and morally acceptable and which are not. In cases, where there are no laid-down rules on the right and wrong ways of doing business, ethics fill the gap and give the much-needed direction, he said.

“In today’s free market global economy, it is necessary for our entrepreneurs to maintain certain business norms in line with international business,” observed ICCB Vice President Latifur Rahman. Keeping an eye on one’s profit motif and the interests of consumers might in fact generate some morally-responsible business decisions, he added. Mr Latifur Rahman requested the government to give due importance to the views of ICAB in formulating the financial reporting law.

Mr. Mahbubur Rahman and Mr. Latifur Rahman were awarded crests at the function for their outstanding contribution to the business sector.

ICCB President attended SME Fair 2012

The SME Foundation arranged a 3-day SME National Fair 2012 in Dhaka during February 14-16. Industries Minister Mr. Dilip Barua, M.P., was the Chief Guest and ICCB President Mr. Mahbubur Rahman was Special Guest at the inauguration of the Fair. SMEs from 19 districts showcased their handicrafts, leather goods and footwear, agro-processed products, herbal and cosmetic stuff, boutiques, designs and fashion wears, light engineering and electronic goods at the 110 stalls of the Fair.

ICC Bangladesh President Mahbubur Rahman said that SME could play an important role in creating jobs and eradicating poverty. He said that global wealth has almost doubled since 1990, but nearly half of the world’s population subsists on less than US\$ 2 per day. Poverty remains a major challenge to sustainable development, environmental security, global stability and a truly global market. Improving the performance and sustainability of local entrepreneurs and SMEs, which represent the backbone of global economic activity, can help achieve the desired growth and alleviate poverty, Mahbubur Rahman said.

High lending rates and collaterals are nipping many potential small and medium enterprises in the country,

said Industries Minister Dilip Barua while inaugurating the SME Fair. “The lack of necessary finance is a key problem for SMEs. Many do not feel encouraged to take loans due to high interest rates. Offering collaterals also pose real problems. As a result, many enterprises fall flat following inception,” he said. “Therefore, I have been demanding loans for the small and medium sized entrepreneurs at lower interest rates and on easy conditions since the government came to power three years ago” said the Minister.



ICCB Bangladesh President Mahbubur Rahman addressing as Special Guest at the SME Fair 2012 which was inaugurated by Chief Guest Industries Minister Dilip Barua, M.P., (3rd from Left).

The objective of the exposition was to expand the markets of SME goods at home and abroad, and help build bridges among the SME entrepreneurs, said Syed Rezwanul Kabir, managing director of SME Foundation.

ICCB President Moderated CanCham Seminar on Business Opportunities

Canada Bangladesh Chamber of Commerce and Industry and the Canadian High Commission arranged the Second Canada Show Case 2012 in Dhaka during March 4-5. On this occasion, a seminar on Business Development Opportunities was organized jointly by Dhaka Chamber of Commerce and Industry (DCCI) and Saskatchewan Chamber of Commerce of Canada organized in Dhaka on March 5.

ICCB President Mahbubur Rahman moderated the Seminar. Canadian High Commissioner, MCCI President, AmCham President, DCCI President Spoke at the Seminar. Senior Research Fellow of CPD Dr. Khondaker Golem Moazzem presented the keynote paper on Canada-Bangladesh trade and investment situation.

Canadian High Commissioner Ms. Heather Cruden in her introductory remarks thanked ICC Bangladesh President Mahbubur Rahman for agreeing to moderate the session and thanked the keynote speaker, MCCI President, DCCI President, AmCham President and CEO Saskatchewan Chamber of Commerce for participating at the Session. She mentioned that the main purpose of organizing the Canada Showcase is to increase trade between the two countries. She hoped that she will be able to increase the trade volume to over \$2billion within this year. The High Commissioner



Canadian High Commissioner Ms. Heather Cruden is seen delivering inaugural address at the Business session moderated by ICC Bangladesh President Mahbubur Rahman (3rd from right). Also seen in the picture are: AmCham President Aftab ul Islam (extreme right), Saskatchewan Chamber of Commerce CEO Steve McLellan (2nd from right), DCCI President Asif Ibrahim (3rd from left), MCCI President Maj. Gen (Retd.) Amjad Khan Chowdhury (2nd from left) and Senior Research Fellow of CPD Dr. Khondakar Golam Moazzem (extreme left).

assured the business community of both the countries of the fullest cooperation of the Canadian Mission in Dhaka. President of Canada Bangladesh Chamber of Commerce and Industry Masud Rahman also spoke.

The speakers suggested that Canada should explore more business opportunities and invest in Bangladesh as the country offers the most liberal trade regime in South Asia. They said Bangladesh has adopted many business-friendly policies in the last four decades. All of them cater to private businesses, both local and foreign.

ICCB President Mahbubur Rahman in his concluding remarks said “We need FDI and investment. Bangladesh also needs to produce more to export to countries like Canada,” he said. Canadian businesspeople can invest in Bangladesh’s energy, agro-processing industries, food, transportation, paper and pulp from Jute, fertilizer, textiles, leather and leather goods, ceramics, pharma-ceuticals, electronics, light engi-neering, steel, hospitals, education, tourism and hotels and shipbuilding, suggested Mahbubur Rahman.

ICCB President chaired a session at DCCI International Conference on Positioning Bangladesh: Branding for Business

A two-day International Conference on Positioning Bangladesh: Branding for Business was organized in Dhaka on 5-6 December by Dhaka Chamber of Commerce & Industry (DCCI), in association with BUILD, Katalyst and BASIS. Prime Minister Sheikh Hasina inaugurated the Conference. In her address Prime Minister said that the image of a country in the global arena is extremely important for its prosperity, which has strong correlation with its ties, trade and other engagements with the rest of the world. The Conference was divided into six sessions

and there were 23 foreign speakers and nearly 60 resource persons who addressed the event.

ICCB President Mahbubur Rahman Chaired a session on “Testimonials of In-country & Ex-country Experiences”. The Chief Guest of the session was Mr. Hasanul Haq Inu, MP, Hon’ble Minister for Information. The Keynote speakers were Mr. Sajeeb Wazed, IT Consultant and Policy Expert, President, Wazed consulting Inc. and Mr. Anders Aeroe, Director, Division of Market Development, ITC.

The other speakers at the session were Mr. Kihak Sung, Chairman, Youngone Corporation, Bangladesh; Dr. Richard Sykes, Trustee & Acting Chairman, Cubitt Artists (UK); H.E. Mr. Gerben Sjoerd de Jong, Ambassador of the Netherlands to Bangladesh; Mr. David Souter Associate, International Institute of Sustainable Development; Mr. Johan Gott, Manager, Washington D.C., A.T. Kearney; Mr.



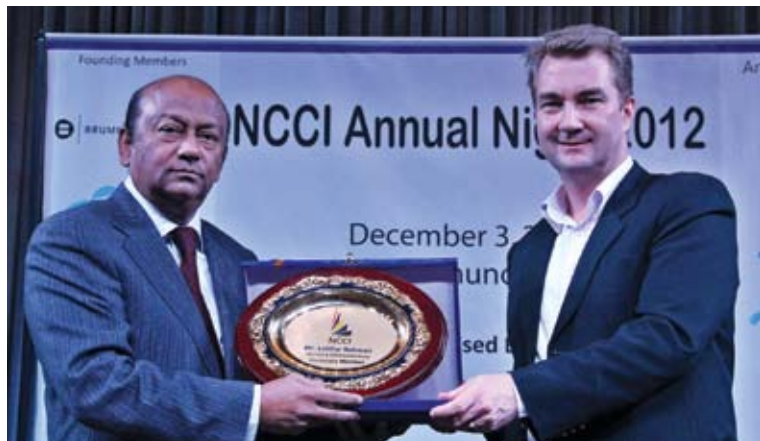
ICCB Bangladesh President Mahbubur Rahman (4th from right) delivering his concluding remarks as Chairman of the session on Testimonials of In-country & Ex-country Experiences held in Dhaka on 5 December, first day of the 2-day International Conference on Positioning Bangladesh: Branding for Business organized by Dhaka Chamber of Commerce & Industry (DCCI) in association with BUILD. H. E. Mr. Hasanul Haq Inu, MP, Minister for Information (4th from left) was the Chief Guest and Mr. Sajeeb Wazed, IT Consultant and Policy Expert & President, Wazed Consulting Inc. (3rd from right) was the Key-note speaker of the Session.

Kjetil J. Olsen Vice President, Europe, Elance & Mr. David Savman, Country Manager (H&M).

Nordic Chamber of Commerce and Industry (NCCI) honoured ICCB Vice President Latifur Rahman with honorary Membership

The Nordic Chamber of Commerce and Industry in Bangladesh (NCCI) and the Norwegian Embassy arranged a Panel Debate on the challenges to effective and transparent business practices and the experiences of the two top Business Leaders of Bangladesh, ICCB President Mahbubur Rahman and ICCB Vice President Latifur Rahman. The other members of the panel debate held in Dhaka on 3 December were Advisor to Bangladesh Bank and Former Deputy Governor A. M. Kazemi and Ms.

Jahrat Adit Chowdhury, Head of Corporate Affairs GPIT. The event was attended by the Ambassadors of Denmark, Norway, Republic of Korea and Sweden as well as NCCI and its member companies operating in Bangladesh.



President of Nordic Chamber of Commerce and Industry in Bangladesh Mr. Arild Klokkehaug presenting a crest to Mr. Latifur Rahman, Chairman of Transcom Group and ICC Bangladesh Vice-President. The chamber awarded Mr. Rahman honorary membership in recognition of his contributions to the development of Bangladeshi businesses.

NCCI awarded an Honorary Membership to Mr. Latifur Rahman, ICCB Vice President and Chairman of Transcom Group. Mr. Latifur Rahman was awarded with the Oslo Business for Peace Award 2012 for his contributions towards the development of Bangladeshi businesses in the global arena.

ICCB 17th Annual Council held

The country needs to ensure efficient infrastructure and pursue drastic measures in capping inflation rate in order to achieve its budgetary goals and economic growth rate of 7 percent, suggested ICCB Council at its 17th Annual General meeting held at Dhaka Chamber of Commerce and Industry (DCCI) Auditorium on April 28. The Council began by observing one minute silence to pay homage to Late Samson H. Chowdhury who was Vice President of ICC Bangladesh & Chairman of Square Group. The Council also gave standing ovation to Mr. Latifur Rahman, Vice President of ICC Bangladesh and Chairman Transcom Group on his receiving the International Award "Business for Peace 2012" by the Oslo based Business for Peace Foundation.

Despite all hurdles, the Executive Board Report of ICC Bangladesh (ICCB) for 2011, expects that Bangladesh can emerge as the 'second China' in the next 15 years as the country marches ahead to become a global leader in areas such as readymade garments, medicine and shipbuilding. ICCB President Mahbubur Rahman while presenting the Report at the 17th Annual Council said that to achieve this there are some challenges to overcome; Bangladesh has to

develop its communications sector, and the port facility will have to be upgraded.

Bangladesh economy was under pressure in the year 2011 due to soaring imports of fuel and fertiliser, skyrocketing inflation levels, rise in budget deficit and government borrowing, increase in subsidies, falling foreign aid and currency reserve, declining export earnings and depreciation of the currency. In this backdrop, for achieving the current year targeted 7 percent GDP growth, containing inflation rate at a tolerable limit is a prerequisite, Mr. Rahman cautioned.

The Annual Council adopted the Report of the Executive Board presented by ICCB President, adopted the Audit Report and Audited Accounts for 2011 as well as decided on the appointment of the Auditor for 2012 including remuneration of the Auditor. The Chairman the Election Scrutiny Board announced of the New Members of the ICC Bangladesh Executive Board for the

period from April, 2012 to March, 2014.

ICCB Vice President Latifur Rahman, Board Members as well as MDs/CEOs and senior officials of banks, insurance companies, national and multinational companies attended the Council.



Group photograph of ICC Bangladesh Members during 17th Annual Council.

ICC organized Workshops on Credit Risk Management

Two Workshops on Credit Risk Management were held in Dhaka and Chittagong on March 24 and 25 respectively with support from HSBC. Syed Manzur Elahi, former Adviser to the Caretaker Government & Chairman, Apex Group inaugurated the workshop held in Dhaka. He observed that Bangladesh economy could have been doubled from its level of about US\$ 100 billion with better management of fund for investment by the commercial Banks. Therefore,

the Credit Risk Management by the Banks is significantly important as they are utilizing public money for proving credit for investment, he said.

Mr. Elahi mentioned that the rate of Non-Performing Loans (NPL) of the state owned banks are the highest followed



ICCB Executive Board Member & Former Adviser to the Caretaker Government Syed Manzur Elahi (2nd from left) inaugurated the ICC Workshop on Credit Risk Management held in Dhaka on March 24. Prof. Mamun Rashid, Dean, Brac Business School & Chairman, ICCB Standing Committee on Banking Technique & Practice; Johnson Chang, Chief Risk Officer, HSBC, Bangladesh and Aatur Rahman, Secretary General ICCB are also seen on the Dias.

by Private Commercial Banks and Foreign Banks. As a result, the liquidity gets affected which ultimately hamper investment in projects financed by the Banks.

Prof. Mamun Rashid, Chairman, ICC Bangladesh Standing Committee on Banking, Technique & Practices emphasized the need for appropriate tools & mechanism to mitigate the Credit Risk Management, as it is not possible to eliminate credit risk totally. He also urged to ensure proper management of credit as well as best utilization of resources. Prof. Rashid thanked the HSBC for their cooperation in organizing the workshop in Dhaka as well as in Chittagong.

It may be mentioned that the workshop provided participants with an overview of best practices in credit risk management, how to avoid unexpected losses, benchmark their institution against industry best practices and on corporate credit risk management.

Mr. Johnson Chang, Credit Risk Officer, HSBC Bangladesh & the resource person of the workshop and ICCB Secretary General Aatur Rahman also spoke at the inaugural session.

A total of sixty six senior and mid- level officials from different commercial banks, financial Institutions, national and multi-national companies attended the first workshop held in Dhaka on March 24. The second workshop held in Chittagong on March 25 was attended by thirty participants from commercial banks.

ICC Workshops on Treasury Management

Banks are currently going through serious liquidity crisis and as a result, the private sector is not getting the required credit facilities to meet their investment and working capital fund. "Therefore, it is essential that the bankers learn more about the treasury management for proper utilization of limited fund" said ICCB President Mahbubur Rahman while inaugurating the Workshop on Treasury Management organized by ICC Bangladesh and supported by Standard Chartered Bank in Dhaka on July 14.

The inaugural session of the Workshop organized by ICC Bangladesh and Standard Chartered Bank was also addressed by Muhammed A (Rumee) Ali, BRAC Bank Chairman and Vice - Chairman of Bangladesh Association of Banks and Jim McCabe, CEO of Standard Chartered Bank.

ICCB President Mahbubur Rahman mentioned that Treasury Management is the management of cash, fund, currency, bank and financial risk. So, it is an imperative tool of finance. It handles actual cash management at companies, and one of its main functions is to establish the optimum cash level so that payments can be made and received as necessary for the proper operation of the company. Besides, another main function of treasury management is to maintain the liquidity of business. Without proper liquidity, it is risky for business to operate smoothly. It is also the function of treasury management to minimize the currency risk. For this, treasury managers touch with currency market of world. They analyze the reason of crisis in currency market. Sometime this crisis will be benefited for them because they have to pay less to other country for getting their service at cheap rates.

BRAC Bank Chairman and Bangladesh Association of Banks Vice Chairman Muhammed A. (Rumee) Ali in



Jim McCabe, Chief Executive Officer of StanChart Bangladesh seen speaking at the inauguration of the Workshop on Treasury Management chaired by ICCB President Mahbubur Rahman (2nd from left). Also seen in the picture from left to right are: Samiran Chakraborty, Head of Research at Standard Chartered Bank, Mumbai; Muhammad A (Rumee) Ali, Chairman of BRAC Bank & Vice President, Bangladesh Association of Banks(BAB) and Aatur Rahman, Secretary General of ICCB.

his address said recently in UK manipulation of London Interbank Offered Rate (LIBOR) created panic among the consumer of the banks and it is ultimately spreading all over the world. He also mentioned that recent change in provisioning requirement by Bangladesh Bank for the commercial banks may compel banks to draw upon their capital to meet their requirements. He suggested the central bank to make details study on it. The central bank should also have to train the central bank officials for providing exact information, Rume Ali added.

Standard Chartered Bank CEO Jim McCabe in his speech said “global economic turbulence has lead to realignment and changes in global financial architecture. Standard Chartered has weathered this storm much better than most of the peers worldwide. This gives us a vantage point in guiding financial innovation in a manner which is sustainable by combining our global capability, deep local knowledge and creativity.” In this current period of global uncertainty, it has become imperative to develop a clearer understanding of the global economy and its impact on Bangladesh, observed McCabe and said “We remain bullish on Bangladesh and have categorized Bangladesh as potential member of the 7% growth club. However with western economies mired in recession, and prospects of slowdown in key growth economies, there are real risks”.

The workshop was jointly conducted by Dr. Samiran Chakraborty, Head of Research, Standard Chartered Bank, Mumbai; Alamgir Morshed, Head of Global Markets, Standard Chartered Bank Bangladesh and Biswajeet Sengupta, Head of Financial Market Sales for Bangladesh and Eastern India. A total of 85 participants attended the workshops held in Dhaka and Chittagong on July 14 and July 15.

ICC Workshops on Financing SMEs: Demystifying Myths and Realities

The key factors that constrained the growth of SMEs in Bangladesh are access to capital, high interest rate, weak marketing and lack of diversified products for export etc. It is vital to strengthen SMEs for overall economic development of Bangladesh said ICC Bangladesh President Mahbubur Rahman while inaugurating the ICC Workshop on Financing SMEs: Demystifying Myths and Realities organized by ICCB at a local hotel in Dhaka on October 11.

Mr. Rahman praised the Bangladesh Bank for introduction of several schemes and programme to flourish and expand SMEs. Refinance scheme funded by Bangladesh Bank, IDA and ADB has been facilitating for the development of SMEs, he added. Besides, to ensure institutional financing facilities under easy conditions, Bangladesh Bank has also taken various steps.

The SME sector is gradually being recognized as a major thrust sector for industrial growth of our economy. Yet, given their potential, much more can and should be done in areas such as credit facilities, infrastructure, market access, quality and standards as well as training etc. mentioned ICCB President.

It is known that not only in Asia but across the globe, small and medium enterprises (SMEs) are considered to be the engine for economic growth and job creation. Also SMEs are important sources of export revenue in almost every developing economy. In Bangladesh, these enterprises are the largest employers said Mahbubur Rahman.

Prof. Mamun Rashid, Chairman, ICCB Standing Committee on Banking, Technique and Practices and Dean, BRAC university expressed his hope that after completion of the workshop the participants will feel that SME financing is possible and also will be aware that SMEs



ICCB President Mahbubur Rahman delivering inaugural address at the ICC Workshop on Financing SMEs : Demystifying Myths and Realities. Also seen in the picture from left to right are : Workshop Resource Person Dr. Sailendra Narain, Chairman ICCB Standing Committee on Banking Technique and Practice Prof. Mamun Rashid and ICCB Secretary General Aatur Rahman.

plays a significant role for development of our economic growth. ICCB Secretary General Aatur Rahman also spoke at the workshop.

The workshop was conducted by Dr. Sailendra Narain, Chairman of the Centre for SME Growth and Development Finance (CESMED) in USA & India. A total of 67 participants attended the two workshops held in Dhaka and Chittagong.

ICC Seminar on Trade Fraud in Bangladesh: Challenges and Remedies

“Companies engaged in international trade are facing growing threat from fraud and forgery. The recent scam in some of our state-owned banks have shaken the private commercial banks and have created a threat for the genuine companies to have financing from the banks for their operation. Besides, the commercial banks are also taking extra precautionary measures in opening of LCs, may be due to which we observe lesser import in the recent past. If this trend continues, the much needed development of

our industrial base will be in jeopardy” said ICCB President Mahbubur Rahman at the ICC Seminar on Trade Fraud in Bangladesh: Challenges and Remedies organized by the ICC Bangladesh at DCCI Auditorium on December 26.

Mr. Rahman also mentioned that it is important to recognize that domestic and international financial liberalization heighten the “risk of crisis” if not supported by prudent supervision, regulation and appropriate macroeconomic management. The global financial crisis has created an urgent need to fundamentally rethink how financial systems should function and how it should be regulated.

Mr. Asif Ibrahim, President, Dhaka Chamber of Commerce and Industry (DCCI), Dr. Toufic A. Choudhury, Director General, Bangladesh Institute of Bank Management (BIBM) and Mr. Mohammad Hossain, National Fraud Risk Detection and Mitigation Adviser, Central Bank Strengthening Project Cell, Bangladesh Bank shared their views on the issue.



ICC Bangladesh President Mahbubur Rahman (Centre) addressing at the ICC Seminar on Trade Fraud in Bangladesh : Challenges and Remedies at DCCI Auditorium on 26 December. Also seen in the picture (from R-L) Former Managing Director of Sonali Bank, Mohammad Hossain; DCCI President Asif Ibrahim; BIBM Director General Dr. Toufic Ahmad Chowdhury and ICC Bangladesh Secretary General Ataur Rahman.

The participating bankers made a number of recommendations as to how the Central Bank and commercial banks could develop appropriate mechanism to prevent recurrence of such fraudulent practice in the future. The bankers suggested necessity of knowing the customer (KYC) before making any transactions, issuance of inland transport certificate by appropriate authority in a prescribed form, no political or high level interference, close monitoring of the operations of the branches dealing with international trade, auditors should also be IT experts in order to be able to conduct proper audit, verification of the credibility of foreign buyers, training of bankers on various export sectors etc. Some 94 bankers from 27 banks including the Bangladesh Bank attended Seminar.

ICCB Executive Board Meetings

Four meetings of the Executive Board of ICC Bangladesh were held during the year. The meetings reviewed various



53rd Meeting of the ICC Bangladesh Executive Board in Progress.

activities of the National Committee, including Report of the Executive Board and Audited Accounts for the year 2011, considered participation at various programme of ICC and various international organizations, selection of topics for organizing workshops for bankers and other professional dealing with international trade. The Executive Board also approved the Action Plan for 2013 recommended by the ICCB Standing Committee on Banking Technique and Practices.

ICCB Standing Committee on Banking meeting

ICCB Standing Committee on Banking Technique and Practices held one meeting. The meeting reviewed the ICCB activities during 2012 and recommended for organizing six workshops and three dialogues/seminars besides organizing the Certified Documentary Credit Specialist (CDCS) Examination, on-line e-learning IFC ‘FIT Initiative (Finance of International Trade) programme and Certificate in International Trade and Finance (CITF) Examination.



ICC Bangladesh Standing Committee on Banking Technique & Practice meeting in progress.

Diplomats and officials of international agencies called on ICC Bangladesh President

A number of ambassadors, officials of international agencies and foreign chamber called on ICC Bangladesh President Mahbubur Rahman during the year. They showed keen interest in increasing trade with Bangladesh and investment in various field including infrastructure and energy. They praised the achievements that Bangladesh has made on a continuing basis over the last decade despite the on-going world economic slowdown. They assured full cooperation from their governments as well as private sector. ICC Bangladesh thanked the diplomats and explained to them about the activities of ICC Bangladesh as well as ICC Paris. He emphasized the urgent need for investment in energy and infrastructures in Bangladesh.

The foreign diplomats who visited ICC Bangladesh included: Ambassador George Hara, Chairman of Board of Alliance Forum Foundation and Japanese Ambassador Shiro Sadoshima; Ambassador of France H. E. Mr. Michel Trinquier; Ambassador of Sweden H.E. Ms. Anneli Lindhal Kenny; Ambassador of Turkey H.E. Mr. M. Vakur Erkul; Ambassador of the Republic of Korea H.E. Mr. Lee Yun-Young and H.E. Mr. Ahmad Sobhani, Director General (West Asia) of the Ministry of Foreign Affairs, Government of the Islamic Republic of Iran along with Ambassador of Iran H.E. Mr. Hossain Aminian Tousi. Ms. Catherine Martine, Senior Private Sector & Market Development Adviser and Ms. Shahnila Azher, Private Sector Adviser, DFID Bangladesh and Mr. Steve McLellan, CEO of Saskatchewan Chamber of Commerce from Canada.

Professional skill development programme

During 2012, three regular programme were also arranged by ICC Bangladesh. The Certificate for Documentary Credit Specialist (CDCS) Examination of *ifs* School of Finance, UK, being conducted worldwide, was held in Dhaka on April 13. A total of 89 candidates from 25 commercial banks appeared at CDCS Examination, out of which 51 candidates from 15 banks passed. It may be mentioned that ICC Bangladesh has been hosting this Examination since 2008. The Examination of Certified International Trade

CDCS Examination 2012	
Name of Banks	Participants [Passed]
AB Bank Ltd.	02
Al-Arafah Islami Bank Ltd.	04
Bank Asia Ltd.	06[03]
Bangladesh Commerce Bank Ltd.	01[01]
The City Bank Ltd	02[02]
Dhaka Bank Ltd	04[04]
Eastern Bank Ltd.	03
EXIM Bank Ltd.	02[01]
HSBC Ltd.	01
IFIC Bank Ltd.	01
Islami Bank Bangladesh Ltd.	26[21]
Jamuna Bank Ltd.	02[02]
Janata Bank Ltd.	01
JP Morgan Chase Bank	01
Mutual Trust Bank Ltd.	12[6]
NCC Bank Ltd.	01
One Bank Ltd.	02[01]
Premier Bank Ltd.	01
Prime Bank Ltd.	03[03]
Shahjalal Islami Bank Ltd.	01
Sonali Bank Ltd.	02[01]
Southeast Bank Ltd.	01[01]
Standard Chartered Bank	07[03]
Trust Bank Ltd	01[01]
United Commercial Bank Ltd.	02[01]
Total	89[51]

(Figures in brackets indicate number of candidates passed)

Finance, another international programme of *ifs* School of Finance, UK was also held in Dhaka on October 21. Seven candidates from four banks appeared and passed the examination.

ICC Bangladesh also arranged on-line e-learning 'FIT Initiative' (Financing International Trade) programme in March. This programme is being arranged by ICC Bangladesh together with eBSI (eBusiness School International, Ireland) with support from the International Finance Corporation (IFC), a private arm of the World Bank since 2008. This year 39 candidates from seven banks attended the programme. It may be mentioned that so far 221 bankers appeared at CDCS Examination out of which 103 passed.



Group picture of CDCS Specialists with ICCB President, BRAC Bank Chairman & StanChart CEO after receiving Certificates.

Plan of Action for 2013

Workshops

- Workshop on International Trade Fraud - Prevention, Control and Remedies
- Workshop on Basel III
- Workshop on electronic UCP 600
- Workshop on Environmental Credit Risk Management
- Workshop on Automation of International Trade Operation
- Workshop on Integration of SMEs in Global Value Chain

- Dialogue on Single National Window
- Public Private Partnership for Infrastructure Development
- Dialogue on Regional Connectivity for Trade and Investment

Business Dialogues/Seminars

Certificate Courses

- Certified Documentary Credit Specialist (CDCS) Examination
- IFC 'FIT Initiative (Finance of International Trade)
- Certificate in International Trade and Finance (CITF) Examination

- 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 Technique and Practice

Chairman : **Prof. Mamun Rashid**

Vice Chairman, Financial Excellence Limited (FinExcel)

Standing Committee on Insurance

Chairman : **Nasir A. Choudhury**

Managing Director, Green Delta Insurance Co. Limited

Standing Committee on Financial Services and Taxation

Chairman : **Aftab-ul Islam**

President and CEO, IOE (Bangladesh) Ltd.

Standing Committee on Energy and Environment

Chairman : **A.S.M Quasem**

Chairman, Newage Group of Industries

Standing Committee on International Law and Arbitration

Chairman : **Barrister Nihad Kabir**

Senior Partner, Syed Ishtiaq Ahmed & Associates

From the Album



Group picture of the 5th "Presidential Friends of Indonesia" with H.E. Dr. H. Susilo Bambang Yudhoyono, President of Indonesia at the Presidential Palace in Jakarta on August 17 during Reception of the 67th Indonesian Independence Day Celebration. Also seen in the picture: Mr. Mahbubur Rahman, President, ICC Bangladesh; Hon'ble MP Hilton Dunstan, Speaker of Parliament of Vanuatu, Maj-Gen Nyunt Tin (Retd.), Former Minister of Agriculture And Irrigation, Myanmar; Mr. Imed Taktak, Chairman, Insurance and Reinsurance Brokering, Tunisia; Prof. David Hill, Professor of South-East Asian Studies of Murdoch University, Australia; Mr. Geoffrey Smith, Team Leader, News and Current Affairs, Fiji TV. Mr. Mohamed Tharwat, Journalist from Egypt; Prof. Yang Seung-Yoon Hankuk University of Foreign Studies, Korea and Dr. Yo Nonaka, Senior Visiting Researcher Research Institute at SFC, Keio University, Japan

President of the Federal Democratic Republic of Nepal H.E. Mr. Ram Baran Yadav (6th from left) is seen with Nobel Laureate Prof. Muhammad Yunus (5th from left) and ICC Bangladesh President Mahbubur Rahman (6th from right) when they called on the Hon'ble President at Rashtrapati Bhavan on 21 December. Also seen in the picture are: CNI President Mr. Binod K. Chaudhury (extreme right), ICCB Vice President Rokia Afzal Rahman (4th from right) and former FBCCI President Abdul Awal Mintoo (2nd from left) among others.



President of the Federal Democratic Republic of Nepal H. E. Mr. Ram Baran Yadav (centre) is seen with Nobel Laureate Prof. Muhammad Yunus and ICC Bangladesh President Mahbubur Rahman at Rashtrapati Bhavan, Kathmandu on December 21.

Former President of Indonesia H.E. Mr. B.J. Habibie (5th from right) and ICCB President Mahbubur Rahman (7th from right) are seen in a group picture with the 5th "Presidential Friends of Indonesia 2012" in Jakarta on August 17.



From the Album



ICC Bangladesh President Mahbubur Rahman is seen discussing with the Prime Minister of Nepal H. E. Dr. Babu Ram Bhattarai on the prospect and benefit of hydro-power generation in Nepal to meet much needed energy for the development and prosperity not only of Nepal but also for Bangladesh during a reception held in Kathmandu on December 21.

Foreign Minister of Indonesia H.E. Dr. R.M. Marty M. Natalegawa (6th from right) and ICCB President Mahbubur Rahman (8th from right) are seen in a group picture with the 5th Presidential Friends of Indonesia 2012 at the Ministry of Foreign Affairs, Jakarta on August 15.



ICC Bangladesh President Mahbubur Rahman (right) called on H. E. Mr. Rishad Bathiudeen, MP Minister for Industry & Commerce, Government of Sri Lanka at his office during the UNESCAP ADB Asia-Pacific Trade Facilitation Forum 2012 in Colombo on October 30.

Finance Minister AMA Muhith M.P. (3rd from right) is seen along with ICCB President Mahbubur Rahman (3rd from left), DCCI President Asif Ibrahim (extreme left), MCCI President Maj Gen (Retd) Amjad Khan Chowdhury (2nd from left), FBCCI President A K Azad (2nd from right), CCCI Senior Vice President Mahbulul Alam (extreme right) during the Memorial Meeting for Late Samson H. Chowdhury held in Dhaka on February 14.



From the Album



The Six Business for Peace Honoures are from left to right Ibrahim Aboulesh (Egypt), Latifur Rahman (Bangladesh), Reginald A. Mengi (Tanzania), Vladas Lasas (Lithuania), Eduardo Eurnekian (Argentina) and David W. Mac Lennan (USA). They received the Awards at Oslo, Norway on May 7.

Dhaka University Vice Chancellor Prof. Dr. AAMS Arefin Siddique presenting a crest to ICC Bangladesh President Mahbubur Rahman at the 39th founding anniversary programme of the Department of Finance held at TSC Auditorium on June 29. Also seen in the picture are :Transcom Group Chairman Latifur Rahman and Vice President of FAA Prof. M.Shahjahan Mina.



Dhaka University Vice Chancellor Prof. Dr. AAMS Arefin Siddique presenting a crest to Transcom Group Chairman Latifur Rahman at the 39th founding anniversary programme of the Department of Finance at TSC Auditorium on June 29. Also seen in the picture are: ICC Bangladesh President Mahbubur Rahman (extreme left) and the Dean of Faculty of Business Studies Prof. Jamal Uddin Ahmed (2nd from right).

Mr. Latifur Rahman, Chairman & CEO of Transcom Group (2nd from left) is seen speaking at the panel debate organized by Nordic Chamber of Commerce and Industry (NCCI) held in Dhaka on 3 December. The panel debate was also addressed by ICC Bangladesh President Mahbubur Rahman (extreme left), Mr A.M. Kazemi, Former Deputy Governor of Bangladesh Bank and Adviser to Bangladesh Bank (extreme right) and Ms. Jahrat Adit Chowdhury, Head of Corporate Affairs GPIT (2nd from right). Mr. Shameem Raihanuddin (centre), Managing Director of Eshna Consulting Ltd. was the moderator.



From the Album



H. E. Mr. Holger Michael Ambassador of the Federal Republic of Germany to Bangladesh (8th from left) was given a farewell by ICC Bangladesh President Mahbubur Rahman (9th from left) at a local hotel in Dhaka on June 20. The function was attended by Ambassadors from Denmark, Japan, Sweden and business leaders and other dignitaries.

ICC Bangladesh hosted a farewell lunch for H. E. Mr. Alphons A.J.A.J.M.G. Hennekens, Ambassador of the Netherlands (6th from left) at a local hotel in Dhaka on June 24. The farewell lunch was attended by Ambassadors of France, Indonesia, Japan, the Philippines, Russia, ICCB Executive Board Members and other dignitaries.



H.E. Mr. Zet Mirzal Zainuddin, Ambassador of the Republic of Indonesia to Bangladesh (13th from right) was given a farewell by ICC Bangladesh President Mahbubur Rahman (12th from right) at a Hotel in Dhaka on September 13.

Ms. Paramita Das Gupta (6th from left), Senior Private Sector Development Specialist, Investment Climate Advisory Services, International Finance Corporation was given a farewell by ICC Bangladesh at a local hotel on June 4. The Lunch was attended by ICC Bangladesh Executive Board Members and Dr. M. Masrur Reaz, Programme Manager, BICE, IFC Advisory Services South Asia.



From the Album



Ambassador George Hara (3rd from left) and Mr. Shiro Sadoshima, Ambassador of Japan to Bangladesh (3rd from right) are seen in the picture along with ICC Bangladesh President Mahbubur Rahman (2nd from right) during their visit to the National Secretariat on June 17. Also seen in the picture are: Ms. Kumiko Ogawa (2nd from Left), Mr. Yasuharu Shinto (extreme right) and ICCB Secretary General Ataur Rahman (extreme left).

Ambassador of Sweden H.E. Ms. Anneli Lindahl Kenny (2nd from left) poses for photograph with ICC Bangladesh President Mahbubur Rahman during her visit to National Secretariat. Also seen Second Secretary of Sweden Embassy Ludvig Bontell (extreme right) and Secretary General of ICCB Ataur Rahman on their right.



Ambassador of the Republic of Korea to Bangladesh H.E. Mr. Lee Yun-Young (right) exchanging views with ICC Bangladesh President Mahbubur Rahman (center) during his visit to ICC Bangladesh on December 12. ICCB Secretary General Ataur Rahman also attended.

Ambassador of France to Bangladesh H. E. Mr. Michel Trinquier is seen with ICC Bangladesh President Mahbubur Rahman and ICCB Secretary General Ataur Rahman during his visit to the National Secretariat on November 26.



From the Album



H.E. Mr Ahmad Sobhani, Director General (West Asia) of the Ministry of Foreign Affairs, Government of the Islamic Republic of Iran (2nd from right) presented a memento to ICC Bangladesh President Mahbubur Rahman (centre) at ICCB Secretariat on December 24. Also seen in the picture are: Ambassador of Iran H.E. Mr. Hossain Aminian Tousi (2nd from left), ICCB Secretary General Ataur Rahman (extreme left) and First Secretary of the Embassy of Iran Mr. Davood Shamloufard (extreme right).

Ambassador of Turkey to Bangladesh H.E. Mr. M. Vakur Erkul poses for photograph with ICC Bangladesh President Mahbubur Rahman and Secretary General Ataur Rahman during his visit to ICC Bangladesh on December 2.



Senior Private Sector & Market Development Adviser of DFID Catherine Martine (extreme right), Private Sector Advisor of DFID Shahnila Azher (2nd from left) are seen with ICCB President Mahbubur Rahman (2nd from right) and Secretary General Ataur Rahman (extreme left) during their visit to the ICC National Secretariat on February 13.

Saskatchewan Chamber of Commerce - Canada CEO Steve McLellan (2nd from left) is seen with ICCB President Mahbubur Rahman (2nd from right) during his visit to the ICCB Secretariat on March 6. Also seen are Managing Director of Novo Aviation Services Ltd. Syed M. Rahman (extreme left) and ICCB Secretary General Ataur Rahman (extreme right).



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
Fax : 7176030, 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
Fax : 9560830
E-mail : president@dhakachamber.com
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. : 7161028-30, 9565208-10
Fax : 9565212, 9565211
E-mail : sg@citechco.net
Website : www.mccibd.org</p> <p>004. Chittagong Chamber of Commerce & Industry (CCCI)
Chamber House, Agrabad C/A, Chittagong
Tel. : 713366-9
Fax : 710183
E-mail : info@chittagongchamber.com
Website : www.chittagongchamber.com</p> <p>005. Foreign Investors' Chamber of Commerce & Industry "Shama House"
Apt #C-3, House # 59, Road #01,
Block # 1, Banani, Dhaka-1213
Tel. : 9892913, 9893049
Fax : 9893058
E-mail : ficci@bdcom.net
Web : www.ficci.org.bd</p> | <p>006. Bangladesh Association of Banks (BAB)
Jabber Tower (16th floor)
42, Gulshan Ave., Road # 135
Gulshan -1,
Dhaka-1212
Tel. : 8859885, 8828629
Fax : 9851015
E-mail : bab@citechco.net
admin@bab.com.bd</p> <p>007. Bangladesh Insurance Association (BIA)
Chamber Building (9th Floor)
122-124, Motijheel C/A,
Dhaka - 1000
Tel. : 9557330, 9571247
Fax : 9557330
E-mail : bia@bdcom.com</p> <p>008. Bangladesh Garment Manufacturers & Exporters Association (BGMEA)
BGMEA Complex (3rd Floor)
23/1, Panthapath Link Road
Kawran Bazar
Dhaka - 1215
Tel. : 8140310-20
Fax : 8140322-23
E-mail : info@bgmea.com
Website : www.bgmea.com.bd</p> <p>009. Bangladesh Knitwear Manufacturers & Exporters Association (BKMEA)
233/1, B.B. Road
Press Club Bhaban (1st Floor & 3rd floor)
Narayangonj - 1400
Tel. : 7640535, 7641857, 9672257
Fax : 7630609, 9673337
E-mail : bkmea@bangla.net
Website : www.bkmea.com</p> |
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Corporate Bodies

Banks

- | | |
|--|---|
| <p>010. AB Bank Limited
BCIC Bhaban (11th Floor)
30-31, Dilkusha C/A, Dhaka-1000
Tel. : 9564125, 9560312
Fax : 9564122, 9564123
E-mail : info@abbank.org, info@abbl.com
Website : http://www.abbank.com.bd</p> <p>011. Agrani Bank Ltd.
9/D, Motijheel C/A, Dhaka-1000
Tel. : 9566153-4, 9566160-69
Fax : 9562346
E-mail : companysecretary@agranibank.org
Website : www.agranibank.org</p> | <p>012. Bank Alfalah Limited
168, Gulshan Avenue
Gulshan 2, Dhaka-1212
Tel. : 8833112-4
Fax : 9886743
E-mail : information@bankalfalah.com.bd;
Website : www.bankalfalah.com</p> <p>013. BASIC Bank Limited
Sena Kalyan Bhaban (6th Floor)
195, Motijheel C/A, Dhaka-1000
Tel. : 9564830, 7175691-2
Fax : 9564829, 7124911
E-mail : basicho@citechco.net;
Website : www.basicbanklimited.com</p> |
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014. BRAC Bank Limited
1, Gulshan Avenue, Gulshan-1, Dhaka-1212
Tel. : 8836501-28,9884292
Fax : 9898910
E-mail : enquiry@bracbank.com;
mdsoffice@bracbank.com;
Website : www.bracbank.com
015. Citibank N.A
109, Gulshan Avenue, , Dhaka-1212
Tel. : 8833567
Fax : 9899126
E-mail : rashed.maqsood@citi.com
Website : www.asia.citibank.com/bangladesh/corporate
016. The City Bank Limited
City Bank Center
136, Gulshan Avenue, Gulshan-2, Dhaka-1212,
Tel. : 8813483, 8814375
Fax : 9884446
E-mail : info@thecitybank.com
mahmood.sattar@thecitybank.com
Website : www.thecitybank.com
017. Commercial Bank of Ceylon Ltd.
2, Dilkusha C/A
Dhaka-1000
Tel. : 7114125
Fax : 9565707, 9566574
E-mail : irinparvin@combankbd.com;
email@combankbd.com
Website : www.combank.net
018. Dhaka Bank Limited
100, Motijheel C/A, Dhaka – 1000
Tel. : 9554514
Fax : 9556584
E-mail : info@dhakabank.com.bd
fazle.rashid@dhakabank.com.bd
Website : www.dhakabankltd.com
019. Eastern Bank Limited
10, Dilkusha C/A, Dhaka – 1000
Tel. : 9562348, 9556360
Fax : 9562364
E-mail : info@ebl-bd.com,
ariftekhar@ebl-bd.com
Website : www.ebl.com.bd
020. Export Import Bank of Bangladesh Ltd.
Symphony,
Plot SE(F) 9, Road #142, Gulshan Ave. Dhaka-1212
Tel. : 9889363, 9891489
Fax : 9889358
E-mail : haider@eximbankbd.com;
Website : www.eximbankbd.com
021. The Hong Kong and Shanghai Banking Corporation Ltd.
SPL Western Tower (4th Floor)
186, Bir Uttam Mir Shawkat Ali Road
Tejgaon Industrial Area, Dhaka-1208
Tel. : 8878850-55,8878876
Fax : 8878864-65
E-mail : hsbcb@hsbc.dhaka-bd.net
contact@hsbc.com.bd;
Website : www.hsbcb.com.bd
022. ICB Islamic Bank Limited
13, Kawran Bazar
Kazi Nazrul Islam Avenue, Dhaka-1215
Tel. : 9143361-5, 9144111
Fax : 9111994
E-mail : info@icbislamic-bd.com;
enquiry@icbislamic-bd.com
Website : www.icbislamic-bd.com
023. IFIC Bank Limited
BDBL Bhaban (19th Floor)
8, Rajuk Avenue, Dhaka-1000
Tel. : 9563020, 9562062
Fax : 9562015, 7161644
E-mail : info@ificbankbd.com
sarwar.shah@ificbankbd.com
Website : www.ificbankbd.com
024. Islami Bank Bangladesh Ltd.
Islami Bank Tower,
40, Dilkusha C/A, Dhaka-1000
Tel. : 9563040, 9567173
Fax : 9564532,
E-mail : mannan@islamibankbd.com;
salahuddin@islamibankbd.com;
ibbl@intechworld.net
Website : www.islamibankbd.com
025. Janata Bank Ltd.
110, Motijheel C/A, Dhaka-1000
Tel : 9560027-30,
Fax : 9564644, 9560869
E-mail : md@janatabank-bd.com
Website : www.janatabank-bd.com
026. Mutual Trust Bank Limited
MTB Centre,
26 Gulshan Avenue
Plot 5, Block SE(D), Gulshan 1, Dhaka 1212
Tel. : 882 6966, 882 2429
Fax : 882 4303,9884921
E-mail : anis@mutualtrustbank.com
Website : www.mutualtrustbank.com
027. National Bank Limited
18, Dilkusha C/A, Dhaka-1000
Tel. : 7168729-31,9563081-5
Fax : 9563953
E-mail : ho@nblbd.com
Website : www.nblbd.com
028. National Credit & Commerce Bank Ltd.
7-8, Motijheel C/A, Dhaka-1000
Tel. : 9566283, 9561902-4
Fax : 9566290
E-mail : nccbl@bdmail.net;
E-mail : md@nccbank.com.bd
Website : www.nccbank-bd.com
029. One Bank Limited
HRC Bhaban (2nd Floor)
46, Karwan Bazar C/A Dhaka-1215
Tel. : 9118161, 8122046, 9141397
Fax : 9134794
E-mail : obl@onebankbd.com
Website : www.onebankbd.com

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| <p>030. Prime Bank Limited
Adamjee Court Annex Building-2
119-120, Motijheel C/A, Dhaka-1000
Tel. : 9567265, 9570747-8
Fax : 9560977, 9567230
E-mail : ek091501@primebank.com.bd;
: info@prime-bank.com
Website : www.prime-bank.com</p> <p>031. Pubali Bank Limited
26, Dilkusha C/A, Dhaka-1000
Tel. : 9552197, 9551961, 9551614
Fax : 9564009, md-9563094
E-mail : pubali@bdmail.net,
pbltid@bol-online.com
Website : www.pubalibangla.com</p> <p>032. Sonali Bank Ltd.
35-44, Motijheel C/A, Dhaka-1000
Tel. : 9550426-34, 9568558
Fax : 9561410, 9552007
E-mail : sbhoid@bdmail.net
Website : www.sonalibank.com.bd</p> <p>033. Standard Chartered Bank
SCB House
67, Gulshan Avenue, Dhaka-1212
Tel. : 8833003, 8833004
Fax : 9894445, 9890013
E-mail : sayeeda.perveen@sc.com
: jim.mccabe@sc.com
Website : www.standardchartered.com</p> | <p>034. State Bank of India
57 & 57/A Uday Tower (1st Floor),
Gulshan Avenue, Circle-1,
Dhaka – 1212
Tel : 8835601, 9880469
Fax : 8835602
E-mail : sbidhaka@bangla.net
: ceo@sbibd.com
Website : www.sbibd.com</p> <p>035. Trust Bank Limited
Head Office
Peoples Insurance Bldg. (2nd, 16th-17th Floor)
36, Dilkusha C/A
Dhaka-1000
Tel : 9572012-3, 9570261
Fax : 9572315, 9551714
E-mail : info@trustbanklimited.com;
Website : www.trustbank.com.bd</p> <p>036. United Commercial Bank Limited
Bulus Center
Plot - CWS- (A)-1 Road No - 34
Gulshan Avenue, Dhaka-1212
Tel : 8852500
Fax : 8852504
E-mail : info@ucbl.com
Website : www.ucbl.com</p> |
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Non-Banking Financial Institutions: Leasing & Investment

- | | |
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| <p>037. IDLC Finance Limited
Bays Galaria (1st Floor)
57, Gulshan Avenue,
Dhaka-1212
Tel. : 8835885, 8834990-4
Fax : 8834377, 8835887
E-mail : mailbox@idlc.com;
: selimRFhussain@idlc.com;
Website : www.idlc.com</p> <p>038. Industrial And Infrastructure
Development Finance Co. Ltd. (IIDFC)
Chamber Building (6th Floor)
122-124, Motijheel C/A
Dhaka-1000
Tel. : 9559311-2, 9553254
Fax : 9568987, 9566733
E-mail : md@iidfc.com
: info@iidfc.com
Website : www.iidfc.com</p> <p>039. Industrial Promotion and Development
Company of Bangladesh Ltd. (IPDC)
Hosna Centre (4th Floor)
106, Gulshan Avenue, Dhaka-1212
Tel. : 9885533-38,
Fax : 9885529, 9885531
E-mail : email@ipdcdbd.com
Website : www.ipdcdbd.com</p> | <p>040. International Leasing and Financial Services Limited
Printers Building (14th Floor)
5, Rajuk Avenue, Dhaka-1000
Tel. : 7169391, 9559639
Fax : 9559640
E-mail : info@ilfsl.com
Website : www.ilfsl.com</p> <p>041. National Housing Finance and Investments Limited
National Plaza (7th Floor),
109, Bir uttam C.R. Datta Road,, Dhaka-1205
Tel. : 8653450, 9670612-4, 9669800, 9677181-2
Fax : 9671016
E-mail : info@nationalhousingbd.com
: rob@nationalhousingbd.com
Website : www.nationalhousingfinance.com</p> <p>042. The UAE-Bangladesh Investment Company Limited
Erectors House (5th Floor)
18, Kemal Ataturk Avenue, Banani C/A, Dhaka
Tel. : 9888203
Fax : 8810718
E-mail : ubinco@dhaka.net
Website : www.ubinco.com</p> <p>043. Uttara Finance and Investments Limited
Uttara Centre (11th Floor)
102, Shahid Tajuddin Ahmed Sarani
Tejgaon, Dhaka-1208.
Tel. : 8142680, 8170281-5
Fax : 8142679
E-mail : info@uttarafinance.com</p> |
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Non-Banking Financial Institutions: Insurance

- | | |
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| <p>044. Bangladesh General Insurance Co. Ltd.
42, Dilkusha C/A, Dhaka-1000
Tel. : 9555073-4, 9550379
Fax : 9564212, 7121235
E-mail : bgic@citechco.net;
: info@bgicinsure.com
Web : www.bgicinsure.com</p> <p>045. Eastern Insurance Company Limited
44, Dilkusha C/A, Dhaka-1000
Tel. : 9563033-4, 9564246-8
Fax : 9569735
E-mail : eicl@spaninn.com; eicl@dhaka.net</p> <p>046. Eastland Insurance Company Limited
13, Dilkusha C/A, Dhaka-1000
Tel. : 9564600, 9562710
Fax : 956576
E-mail : info@eiclb.com
Website : www.eastlandinsurance.com</p> <p>047. Green Delta Insurance Co. Ltd.
Green Delta AIMS Tower, (6TH floor)
51/52 Mohakhali,, Dhaka-1212
Tel : 9851116
Fax : 9851124
E-mail : nasir@green-delta.com;
: info@green-delta.com;
Website : www.green-delta.com</p> <p>048. Pioneer Insurance Company Limited
Symphony (5th Floor), Plot # SE(F)
9, Road No. 142, South Avenue,
Gulshan-1, Dhaka-1212
Tel : 8816579, 8816793
Fax : 8817234, 8817264
E-mail : piclho@pioneerinsurance.com.bd
Website : www.pioneerinsurancebd.com.bd</p> | <p>049. Pragati Insurance Limited
Pragati Bhaban (16th Floor)
20-21, Kawran Bazar
Dhaka – 1215
Tel : 9116303, 9133680-2
Fax : 8122980
E-mail : info@pragatiInsurance.com
Website : www.pragatiInsurance.com</p> <p>050. Reliance Insurance Limited
Shanta Western Tower (Level-5)
186, Tejgaon I/A
Dhaka-1208
Tel : 8878836-45
Fax : 7635024, 8878831
E-mail : ceo@reliance.com.bd
: info@reliance.com.bd
Website : www.reliance.com.bd</p> <p>051. Sadharan Bima Corporation
33, Dilkusha C/A, Dhaka-1000
Tel : 9552070, 9566106
Fax : 9564197
E-mail : sbc@bttb.net.bd
: sb.md2009@yahoo.com</p> <p>052. United Insurance Company Limited
Camelia House,
22, Kazi Nazrul Islam Ave.
Dhaka-1000
Tel : 9663372, 9661397-8
Fax : 8622330, 8631447
E-mail : info@unitedinsurance.com.bd;
Website : www.unitedinsurance.com.bd</p> |
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Law Firms

- | | |
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| <p>053. A. Hossain & Associates
3B Outer Circular Road
Maghbazar, Dhaka-1217
Tel. : 8311492, 8322935
Fax : 9344356
E-mail : aab@bangla.net;
: enquiry@ahossainandassociates.com;
Website : www.a.hossain&associates.com</p> <p>054. Dr. Kamal Hossain & Associates
122-124, Motijheel C/A, Dhaka-1000
Tel. : 9564954, 9552946
Fax : 9564953
E-mail : khossain@citechco.net</p> <p>055. Dr. M. Zahir and Associates
House No. 50, Road No. 11/A
Dhanmondi R/A, Dhaka-1209
Tel. : 9114850, 8113183
Fax : 8113183,
E-mail : drzahir@accesstel.net</p> | <p>056. Huq and Company
47/1, Purana Paltan , Dhaka-1000
Tel. : 9552196, 9555953
Fax : 9562434
E-mail : huqandco@bol-online.com</p> <p>057. Rokanuddin Mahmud and Associates
Delta Dahlia Tower, 8th floor
36, Kamal Ataturk Avenue, Banani, Dhaka-1213
Tel. : 9894318, 9894371
Fax : 9894338
E-mail : rumahmud@gmail.com;</p> <p>058. Syed Ishtiaq Ahmed & Associates
Concord Ovilash (1st Floor)
House No. 62, Road No.11A
Dhanmondi, Dhaka-1209
Tel. : 8152835, 8154769
Fax : 8152836,
E-mail : nihad@sialaw.com;
: info@sialaw.com;</p> |
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National Companies

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| <p>059. Abdul Monem Limited
Monem Business District
111, Bir Uttam C.R. Dutta Road
(Sonargaon Road), Dhaka – 1205
Tel. : 8618079, 8612017
Fax : 9664913
E-mail : asmhbs@citechco.net;
info@amlbd.com;
Website : www.amlbd.com</p> <p>060. A. K. Khan & Company Ltd.
Bay's Gallerea, 2nd Floor, 57 Gulshan Avenue,
Gulshan -1, Dhaka-1212
Tel. : 8818142-45,9892169
Fax : 9892169
E-mail : akkhan.corporateoffice@akkhan.com;
Website : www.akkhan.com</p> <p>061. 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@gmail.com</p> <p>062. Apex Adelchi Footwear Limited
House-6, Road-137
Gulshan-1, Dhaka-1212
Tel. : 8820300, 8828258
Fax : 8813038
E-mail : smelahi@ranksitt.net
info@apexadelchi.com
maqsuda@apexadelchi.com</p> <p>063. Arlinks Limited
Red Crescent Concord Tower
(11th Floor) Suite-B
17, Mohakhali C/A, Dhaka-1212
Tel : 9888517,9895733
Fax : 9888388
E-mail : arlinks@arlinks.org;
Website : www.arlinksgroup.com</p> <p>064. ASM Chemical Industries Limited.
240 Tejgaon I/A, Dhaka-1208
Tel : 8832671-3
Fax : 9881481
E-mail : rjm@azizgroup.com
azizgroupbd@bol-online.com</p> <p>065. Bashundhara Paper Mills Ltd.
125/1, Block-A, Baridhara
Dhaka-1212
Tel : 8402008
Fax : 8401522, 8401611
E-mail : bgc@bdcom.com</p> <p>066. 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>067. Bengal Fine Ceramics Limited
HH Bhaban (2nd & 3rd Floor)
52/1, New Eskaton, Dhaka-1000
Tel : 9345174, 9343948
Fax : 8314933, 9345794
E-mail : bfcl@dbn-bd.net
Website : www.bfcl.net</p> <p>068. BEXIMCO Limited
House No. 17, Road No. 2
Dhanmondi R/A, Dhaka-1205
Tel : 8615005, 8611891-5
Fax : 8613470, 8617647
E-mail : iqbal@bol-online.com;
iqbal@agni.com
Website : www.beximco.org</p> <p>069. CONEXPO Limited
Rupayan Karim Tower,
5th Floor, Flat # 5A, 80 Kakrail,
VIP Road, Dhaka-1000
Tel : 8316606, 8350874
Fax : 8312826
E-mail : conexpo.bd@gmail.com;</p> <p>070. Dhaka Stock Exchange Ltd.
9-F, Motijheel C/A, Dhaka-1000
Tel : 9564601, 7175705-9
Fax : 9564727
E-mail : dac@bol-online.com
Website : www.dsebd.org</p> <p>071. Elite Group of Industries
“South Avenue Tower” (2nd floor)
House No. 50, Road No. 3,
7, Gulshan Avenue, Gulshan-1, Dhaka-1212
Tel : 9859998,9857884,9857910
Fax : 9883681
Email : elite@citechco.net</p> <p>072. Envoy Garments Limited
Envoy Tower
18/E Lake Circus Kalabagan
West panthapath, Dhaka-1219
Tel : 9102583 - 90
Fax : 9103128 - 29
E-mail : envoygrp@bangla.net
info@envoy-group.com
Website : www.envoygroup.com</p> <p>073. ETBL Holdings Limited
Suvastu Tower (9th Floor)
69/1, Panthapath, Dhaka-1205
Tel. : 8622583-4
Fax : 8621917
E-mail : etbl@bdmail.net;</p> <p>074. Evince Group
Plot- 33, Section 7, Mirpur
Dhaka-1216,
Tel. : 8011227, 8013356, 9004405, 8016196
Fax : 8013504
E-mail : evince@evincedb.com
Website : www.evincegroup.com</p> |
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075. Financial Excellence Limited (FinExcel)
House # 16, Road # 23, Block # B
Banani, Dhaka – 1213
Tel: : 9861710, 9861667
Fax: : 9862579
E-mail : info@finexcelbd.com
Website : www.finexcelbd.com
076. GMG Airlines Ltd.
Plot # 1 & 3, Road # 21
Nikunja-2, Dhaka 1229
Tel. : 8900460-63
Fax : 8924390
E-mail : shahab@gmgairlines.com;
Website : www.gmgairlines.com
077. HRC Syndicate Limited
11/F HRC Bhaban, 46, Kawran Bazar C/A,
Dhaka-1215
Tel. : 9115183-4, 9133418-22
Fax : 9128991-2, 8110993
E-mail : hrc@hrcbd.com; cm@hrchq.com;
: syndicate@hrcbd.com;
Website : www.hrcbd.com
078. Incepta Pharmaceuticals Ltd.
40, Shahid Tajuddin Ahmed Sarani
Tejgaon I/A , Dhaka-1208
Tel. : 8891688-703, 8891528
Fax : 8891190-91
E-mail : incepta@inceptapharma.com
079. International Trade Connection (Pte.) Ltd.
House No. 429 (1st Floor),
Road No. 30, New DOHS
Mohakhali, Dhaka-1206
Tel : 8825801-02, 8826168
Fax : 8826061
Email : zosman@itcbd.net
osm@itcbd.net
080. IOE (Bangladesh) Limited
Wali Center (4th Floor)
74, Gulshan Avenue
Dhaka-1212
Tel. : 8852013, 8826319, 8825134
Fax : 8833612
E-mail : info@ioe.com.bd;
081. Jaroms Industries Limited
13/2 Abdus Satter Master Road
Gazipura, Tongi, Gazipur
Tel. : 9815874
Fax : 9815874
E-mail : jaroms@bdmail.net;
082. 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 3139, 8125520
Fax : 8124490
E-mail : info@kafcobd.com;
Web : www.kafcobd.com
083. The Merchants Limited
House No. 38, Road No. 13
Sector-3, Uttara
Dhaka-1230
Tel. : 8953645-9
Fax : 8920379
E-mail : arshadali@themerchantsltd.com;
Website : www.themerchantsltd.com
084. Mir Akhter Hossain Limited
House No.13, Road No.12
Dhanmondi R/A
Dhaka-1209
Tel. : 8122682, 8110997, 8110131
Fax : 8110992, 9133214
E-mail : mirakter@citechco.net;
Website : www.mirakhter.net
085. The Mohammadi Limited
Lotus Kamal Tower-1, Level-10
57, Zoar Shahara, Nikunjo-2 (North)
Dhaka-1229
Tel. : 8952704-9-111
Fax : 8959254
E-mail : info@mohammadigroup.com;
Website : www.mohammadigroup.com
086. Navana Limited
Road-93, House-16/B
Gulshan-2, Dhaka-1212
Tel. : 9887131, 9895714, 9890184, 9883321
Fax : 8832980
E-mail : navana@bangla.net;
Website : www.navana.com
087. Newage Garments Limited
42/I, Indira Road
Dhaka-1208
Tel. : 912 6535
Fax : 8113518
E-mail : quasem@newage-group.com;
088. 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;
shahjamal.raz@citycell.com;
089. Plummy Fashions Limited
Flat#502, Concord Tower
113, Kazi Nazrul Islam Avenue
Dhaka-1000
Tel. : 8317240, 9346944
Fax : 9347851
E-mail : fhoque@bangla.net;

090. Prime Textile Spinning Mills Limited
Sena Kalyan Bhaban (8th Floor)
195, Motijheel C/A, Dhaka-1000
Tel. : 9564851-2, 7176013-4
Fax : 9564857, 7165831
E-mail : info@primegroup-bd.com;
chairman@primegroup-bd.com;
Website : www.primegroup-bd.com
091. Sanofi Aventis Limited
6/2/A, Segun Bagicha, Dhaka-1000
Tel. : 9562824, 9562893
Fax : 9550009
E-mail : asim.jamal@sanofi.com
: sanofi.bd@sanofi.com
Website : www.sanofi.com.bd
092. Scholastica Limited
House # 3/D, Road # 2/A, Block # J,
Baridhara, Dhaka.
Tel. : 9887277, 8815222-3
Fax : 8813141
E-mail : spl@scholasticabd.com;
Website : www.scholasticabd.com
093. Square Pharmaceuticals Limited
48, Mohakhali C/A
Dhaka-1212
Tel. : 8833047-56, 9859007
Fax : 8828608, 8828609, 8828768
E-mail : info@squaregroup.com;
Website : www.squarepharma.com.bd
094. Square Textile Mills Limited
48, Mohakhali C/A
Dhaka-1212
Tel. : 8833047
Fax : 8828768
E-mail : info@squaregroup.com;
095. Star Particle Board Mills Ltd.
Shanta Western Tower (Level-13)
Bir Uttam Mir Showkat Road
186, Tejgaon I/A, Dhaka-1208
Tel. : 8832122
Fax : 8833989
E-mail : mail@partex.net;
Website : www.partexgroup.com
096. The Sylhet Tea Company Limited
67, Motijheel C/A (2nd Floor), Dhaka-1000
Tel. : 9554349, 9552001
Fax : 9568865
E-mail : sylhettea@ailonline.net
097. Transcom Limited
Gulshan Tower (11th Floor), Plot No.31
Road No. 53, Gulshan North C/A
Dhaka-1212
Tel. : 8818327-30, 8818331-2
Fax : 9887376, 9887373
E-mail : fhn@transcombd.com;
Website : www.transcombd.com
098. Transmarine Logistics Ltd.
10, Kazi Nazrul Islam Avenue
Kawran Bazar, Dhaka-1215
Tel. : 9125792-96, 9130641
Fax : 8128732, 8115978
E-mail : m.ghaziul.haque@mgsgroup.com
: info@mghgroup.com;
Website : www.mghgroup.com
099. Van Ommeren Tank Terminal Bangladesh Ltd.
North Potenga
Chittagong-4000
Tel. : 741858, 741884, 740921
Fax : 741514
E-mail : vott@globalctg.net;

Multinational Companies

100. Airtel Bangladesh Limited
House No.: 34, Road No.: 19/A
Banani, Dhaka-1213
Tel. : 8836990-7
Fax : 9863247, 8836689
E-mail : customerservice@bd.airtel.com;
Website : www.airtel.com.bd
101. BASF Bangladesh Limited
HR Bhaban (4th Floor)
26/1, Kakrail Road, Dhaka-1000
Tel. : 9348374-6
Fax : 8313599
E-mail : basf.dhaka@basf.com
102. Berger Paints Bangladesh Limited
Berger House, House No. 8, Road No. 2
Sector-3, Uttara Model Town,
Dhaka-1230
Tel. : 8953665
Fax : 8951350
E-mail : info@bergerbd.com;
Website : www.bergerbd.com
103. British American Tobacco Bangladesh Co. Ltd.
New DOHS Road
Mohakhali, Dhaka-1206
Tel. : 8822791-5, 8827646-8
Fax : 8822786, 8826149, 8829547
Website : www.batbangladesh.com
104. Bureau Veritas (BIVAC) Bangladesh Ltd.
84, Kazi Nazrul Islam Avenue
Farmgate, Dhaka-1215
Tel. : 9112183
Fax : 8117891
E-mail : bivac.dhaka@bd.bureauveritas.com;
qayyum.khan@bd.bureauveritas.com;
Website : www.bureauveritas.com
105. DHL Worldwide Express (Bangladesh) Pvt. Ltd.
Molly Capita Centre (4th & 5th Floor)
76, Gulshan, Gulshan 1, Dhaka-1212
Tel. : 9881703-7, 9886305-9
Fax : 8823248
E-mail : desmondquiah@dhl.com;
Website : www.dhl.com.bd

106. Duncan Brothers (Bangladesh) Limited
Camelia House
22, Kazi Nazrul Islam Avenue
Dhaka-1000
Tel. : 8619336-8, 9661397-8
Fax : 8613576
E-mail : duncan@bangla.net;
duncan_tea@citech.net;
duncan_corp@duncanbd.com;
Website : www.duncanbd.com;
107. Expeditors (Bangladesh) Ltd.
SW(I) 4, 25 Gulshan Avenue,
Dhaka 1212
Tel : 8812508-9, 9890594-6
Fax : 9890775
Email : ershad.ahmed@expeditors.com;
Website : www.expeditors.com
108. GE International Inc – Bangladesh
OS 802, Level-8
Shanta Western Tower
186, Tejgaon I/A,
Dhaka-1208
Tel : 8878725-30
Fax : 8878731
Email : sartaj.bhuiyan@ge.com;
Website : www.ge.com
109. GrameenPhone Ltd.
GP HOUSE.
Bashundhara, Baridhara
Dhaka - 1229
Tel. : 9882990
Fax : 9882970
E-mail : info@grameenphone.com
vivek@grameenphone.com
Website : www.grameenphone.com
110. Lafarge Surma Cement Limited
Suvastu Imam Square
65, Gulshan Avenue, 3rd Floor
Gulshan-1, Dhaka-1212
Tel. : 8812026, 8854847
Fax : 8825413, 8815167
E-mail : info@bd.lafarge.com;
Website : www.lafarge-bd.com
111. Linde Bangladesh Limited
285, Tejgaon I/A
Dhaka-1208
Tel. : 8870322-27,
Fax : 8870365, 8870336,
E-mail : info.bd@linde.com;
Website : www.linde.com
112. LSI Industries Ltd.
Jabber Tower (12th floor)
42, Gulshan Ave.
Road # 135, Gulshan -1
Dhaka-1212
Tel. : 9885579, 8836012-3
Fax : 8814098
E-mail : service@lsitwn.com;
113. Nestle' Bangladesh Limited
Gulshan Tower (4th Floor),
Plot No. 31, Road No. 53
Gulshan North C/A
Dhaka-1212
Tel. : 9882759
Fax : 8822035, 9881302
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114. Robi Axiata Limited
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115. Santos Sangu Field Ltd.
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Tel. : 8127387
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ICC Programme of Action 2013

Rules-writing for business

ICC policy and commission work

Arbitration

Mandate

As a forum for pooling ideas on issues relating to international arbitration and other forms of dispute resolution, the commission aims to:

- Draft and amend ICC's Arbitration, ADR, Expertise, Dispute Board and other forms of dispute resolution rules.
- Study the juridical and other aspects of arbitration and other modes of international dispute settlement, examine them in view of current developments and produce reports, guidelines or best practices.
- Promote ICC's various dispute resolution services globally.

Projects for 2013

- Complete the study of the role that parties and their in-house counsel can play in improving the time and cost efficiency of international arbitration proceedings.
- Revise the ICC ADR, Expertise and Dispute Board Rules.
- Examine the criteria that arbitrators may take into account in allocating the costs of the arbitration.

Banking

Mandate

To serve as a global forum and rule-making body for banks worldwide, with particular focus on the financing of international trade.

Projects for 2013

- Launch the revised International Standard Banking Practice (ISBP) to reflect practices applied under ICC Uniform Customs and Practice for Documentary Credits (UCP 600).
- Publish and promote the new Uniform Rules for Forfaiting.
- Complete the drafting of Bank Payment Obligation (BPO) guidelines in partnership with SWIFT.
- Revise the DOCDEX rules to make it more relevant to finance-related disputes.
- Continue the production of the ICC Trade Finance Register.
- Maintain engagement with key policymakers on the implementation of the Basel III framework for trade finance.
- Provide timely market intelligence reports, including analysis to support ICC contributions on trade finance in key international forums.
- Issue official opinions on queries on UCP, ICC Uniform Rules for Collections, and ICC Uniform Rules for Demand Guarantees on a biannual basis.
- Develop business policy input on anti-money laundering, the financing of terrorism and economic sanctions, including by providing targeted input into the work of the Financial Action Task Force.
- Actively explore opportunities to develop new rules for financial instruments.

Commercial Law and Practice

Mandate

To set global business standards for international B2B transactions and provide global business input on commercial rules developed by intergovernmental organizations.

Projects for 2013

- Prepare recommendations to improve the legal framework for international procurement.
- Develop and launch new model contracts and checklists, including on joint ventures and methods for internationalizing businesses.
- Provide global business views to the European legislators on the proposal for a regulation to introduce an optional Common European Sales Law.
- Contribute to rule-making by the Hague Conference and the European Commission on specific jurisdiction and applicable law issues relevant to business.
- Develop practical tools and expert guidance to promote the effective use of the Incoterms® 2010 rules globally.
- Finalize the development of ICC principles to facilitate commercial negotiations.

Competition

Mandate

To ensure that modern business needs and markets are taken into account in the formulation and implementation of competition laws and policies.

Projects for 2013

- Reinforce ICC's role as the main business interlocutor of the International Competition Network (ICN) by organizing a 5th ICC-ICN roundtable.
- Finalize global business views on the alignment of premerger control practices from various regions with the Recommended Practices for Merger Notification Procedure of the ICN.
- Further promote the importance of compliance programmes as a tool for competition law enforcement, especially at national level and via ICN, including through the development of an antitrust compliance toolkit.
- Provide input on EU reforms, in particular with regards to collective redress, technology transfer agreements, and minority shareholdings.
- Continue to hold annual meetings with the European Commission on antitrust developments.
- Issue recommendations on the improvement of the European Competition Network (ECN) Model Leniency Programme.

Corporate Responsibility and Anti-corruption

Mandate

To develop policy recommendations and practical tools from a global business perspective on corporate responsibility and fighting corruption.

Projects for 2013

- Provide global business input into various international initiatives on corporate responsibility and anti-corruption, including the strengthening the UN Convention against Corruption (UNCAC) implementation process, and the application of the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises.
- Shape G20 deliberations on fighting corruption based on the renewed mandate of the G20 Working Group.
- Complete the ICC "Ethics and Compliance" Training Handbook and launch a series of ICC training seminars, addressing a range of issues including solicitation.
- Inject global business input on the implementation of the UN Guiding Principles on business and human rights, with a view to ensuring consistent application of the principles internationally.
- Contribute global business views on corporate responsibility reporting.
- Issue ICC Guidelines on Gifts and Hospitality.

Customs and Trade Facilitation

Mandate

To promote simplified customs policies and procedures as well as other measures to facilitate international trade.

Projects for 2013

- Provide input into the work of the World Customs Organization (WCO) on customs valuation and classification including through the WCO Private Sector Consultative Group.
- Build on the success of the inaugural ICC Symposium on Trade Facilitation and hold a follow-up event.
- Encourage convergence between tax and customs authorities on transfer pricing and customs valuation.
- Produce "ICC Guidelines for Traders" and increase dissemination of ICC Customs Guidelines to national customs administrations.
- Revisit the impact of customs duties on trade in intellectual property and services.
- Integrate transport and logistics policy issues from a global and multimodal perspective into ICC's work on trade facilitation.

Digital Economy

Mandate

To promote the global development of the digital economy and stable growth of its underlying information and communication technology (ICT) platform through private sector policy leadership, regulatory advocacy and the promotion of best practice.

Projects for 2013

- Initiate a business/government dialogue on issues regarding ICTs and international trade.
- Advocate cross-sectoral and global business priorities on privacy policy and regulatory frameworks (EU, Council of Europe, US, Asia-Pacific Economic Cooperation (APEC)).
- Create a policy briefing tool that highlights global business priorities for the digital economy, with guidance for governments supported by a compendium of business actions and practice.
- Promote the policy statement on best practice for modernization of Mutual Legal Assistance Treaties (MLAT) with respect to law enforcement assistance interactions, to avert the trend of government infrastructure/storage mandates.
- Highlight the contribution of a multistakeholder approach to Internet and ICT policies, to job creation and economic growth, in intergovernmental forums (G8, G20, UN, Council of Europe) and multistakeholder forums (Internet Governance Forum).
- Alert governments to the consequences of government policies on new technologies and business models, as well as on innovation, growth, competitiveness and job creation. (Cloud Computing, Internet of Things, Machine to Machine, Voice over Internet Protocol).
- Inject global business input in the preparatory process for the International Telecommunication Union (ITU) World Telecommunications Policy Forum (WTPF).
- Convey business priorities at the Internet Corporation for Assigned Names and Numbers (ICANN) in light of the new generic top-level domain (gTLD) expansion plan.

Environment and Energy

Mandate

To develop policy recommendations and tools to address major global environmental and energy issues, including climate change, green economy, sustainable development and make a substantive contribution to key intergovernmental discussions in these areas.

Projects for 2013

- Promote the ICC Green Economy Roadmap globally and via the establishment of an online platform with best practice examples and calls for collaboration.
- Illustrate a green economy best practice on resource efficiency based on one selected value-chain.
- Launch work on energy efficiency with a view to making global value chains greener, and accelerating the adoption of energy efficiency practices in emerging markets especially by small and medium sized enterprises.
- Develop initial recommendations on sustainable infrastructure financing and investment.

Intellectual Property

Mandate

To promote efficient intellectual property (IP) systems that support international trade, encourage investment in creation and innovation, and facilitate sustainable economic development.

Projects for 2013

- Prepare reports on the positive role of patent and trade secrets protection in supporting innovation and technology development and diffusion, as the first phase of a project to promote a more positive approach to IP as a tool for development.
- Ensure business input on the implementation of the Convention on Biological Diversity's Nagoya Protocol on Access to Genetic Resources and the Fair and Equitable Sharing of Benefits from their Utilization.
- Launch a series of ICC university lectures on intellectual property law and its role in new business.
- Initiate a project on the protection of trade secrets.
- Undertake a preliminary study of IP issues raised by electronic media and networks and the roles of different stakeholders.
- Prepare the 2014 edition of the ICC Intellectual Property Roadmap and promote the 2012 edition in different languages at various events around the world.

Marketing and Advertising

Mandate

To promote high ethical standards in marketing by business self-regulation through ICC international marketing codes, and formulate world business positions and initiatives to address government actions that affect marketing and consumer protection.

Projects for 2013

- Work with APEC and ICC's global network to advance understanding of the ICC Marketing Code and advocate its use as the foundation for common standards recommended by the APEC Committee on Trade and Investment dialogue on self-regulation in advertising.
- Raise awareness and use of the ICC Framework for Responsible Environmental Marketing Communications among policymakers as a preferred alternative to conflicting guidance or labelling standards that confuse consumers and deter companies from advertising environmental benefits.
- Map emerging issues and existing policy tools on digital interactive media to assess whether ICC guidance requires further interpretation to support business and policymakers in adapting to developments to preserve consumer confidence and protection.

Taxation

Mandate

To promote transparent and non-discriminatory treatment of foreign investment and earnings that eliminate tax obstacles to cross-border trade and investment.

Projects for 2013

- Lead global business input into the work of the United Nations Committee of Experts on International Cooperation in Tax Matters, including on the UN Model Convention and the UN Practical Manual on Transfer Pricing for developing countries.
- Contribute business views to the work of the OECD on topics of a global reach including on the transfer pricing of intangibles for income tax purposes, in cooperation with the Business and Industry Advisory Committee to the OECD.
- Produce business recommendations on tax transparency and exit taxes.
- Monitor developments on international tax reform and establish ICC as the main forum for source taxation countries.
- Promote ICC environmental taxation principles and organize jointly, with the Commission on Environment and Energy, a seminar on fiscal frameworks and environmental policy-making to further advance the debate on the use of tax-related climate change measures.

Trade and Investment Policy

Mandate

To promote an open global economy that encourages cross-border trade and investment by business to foster job creation, sustainable development, and improve living standards.

Projects for 2013

- Contribute to defining the World Trade Agenda and shaping G20 deliberations on trade and investment.
- Encourage moving towards a high-standard multilateral framework for international investment to foster a predictable, secure and stable climate for Foreign Direct Investment (FDI) that will contribute to global economic growth and job creation.
- Articulate business views on the changing nature of international trade, its implication for trade policies and the impact on growth and job creation.
- Develop recommendations on the issue of forced localization.

ICC special projects and groups

ICC special projects are intended to complement commission work by increasing the outreach of policy products developed by commissions.

Business Action for Responsible Marketing and Advertising (BARMA)

Mandate

To facilitate the spread of self-regulation and reinforce its effectiveness through two avenues — promoting greater application and reach of ICC's internationally-agreed codes for advertising and marketing practice, and providing training resources to foster better understanding of code compliance.

Projects for 2013

- Identify and seize opportunities to increase awareness of the Consolidated ICC Code of Advertising and Marketing Practice and to encourage adoption where local codes are updated or new self-regulatory mechanisms are established based on ICC's globally-recognized best practice standards.
- Promote use of the recently revised ICC/INSEAD module in university marketing programmes around the world.
- Adapt the BARMA educational module into training seminar material for industry professionals and policymakers and develop a marketing plan to rollout use in target markets.
- Continue to support promotion efforts of the revised Consolidated ICC Code and ICC's CodesCentre.com resources.

Business Action to Stop Counterfeiting and Piracy (BASCAP)

Mandate

To raise public awareness of the economic and social harm of counterfeiting and piracy and to encourage governmental efforts to combat them.

Projects for 2013

- Prepare and publish country reports on the value of intellectual property, the economic and social risks from counterfeiting and piracy and country-specific recommendations for India, Russia and Kenya.
- Illustrate the positive relationship between strong IP rights enforcement and attracting Foreign Direct Investment, concentrating on Kenya as a model.
- Develop recommendations to stem the abuse of Free Trade Zones by counterfeiters.
- Outline the roles and responsibilities of supply chain intermediaries in the fight against counterfeiting and piracy.
- Suggest ways of using the proceeds of crime legislation by governments as a tool to leverage IPR enforcement.
- Launch the BASCAP "I Buy Real, Fakes Cost More" campaign in all 27 countries of the European Union, as well as countries in Africa, Asia, North and South America.
- Co-host the Seventh Global Congress on Combating Counterfeiting and Piracy to be held in April in Istanbul, Turkey.

Business Action to Support the Information Society (BASIS)

Mandate

To promote global business priorities on the range of Internet governance and information and communications technologies (ICTs) issues that contribute to economic and social development, in forums established by the UN World Summit on the Information Society (WSIS) and preserve the multistakeholder approach to these issues.

Projects for 2013

- Actively contribute to the Internet Governance Forum (IGF) 2013 and its preparatory processes to ensure business views are taken into consideration.
- Preserve the multistakeholder approach to Internet and ICT issues and business' role.
- Advocate business positions in the WSIS +10 review process, WSIS +10 review events at UNESCO and ITU in February and May, respectively.
- Contribute business expertise and positions to the UN Commission on Science and Technology for Development (CSTD), and all WSIS follow up activities in the UN Economic and Social Council (ECOSOC) and UN General Assembly.
- Highlight the key role of business in innovation and job creation in global discussions and events on Internet governance and ICTs for development.

G20 Advisory Group

Mandate

To provide a CEO-led platform to raise the visibility of ICC's policy work and inject world business input into the work of the G20 on an on-going basis.

Projects for 2013

- Develop and consolidate global business policy views on key elements of the G20 agenda.
- Conduct a globally inclusive appraisal of business views on G20 priorities, including consultations with businesses worldwide.
- Produce reports that complement ICC policy work, including the ICC G20 Business Scorecard, the ICC Open Markets Index and the ICC Global Survey of Business Policy Priorities.
- Communicate at CEO-level business priorities to G20 leaders, sherpas and ministers.
- Ensure effective world business input into the work of the G20 leading up to the G20 Summit in Russia in 2013, including working with the Russian government, business associations, World Economic Forum and others to organize the 2013 G20 Business Summit.

ICC World Trade Agenda

Mandate

In partnership with the Qatar Chamber of Commerce and Industry, enable global business leaders to define multilateral trade negotiation priorities and help governments set a trade and investment policy agenda for the 21st century that contributes to economic growth and job creation.

Projects for 2013

- Prepare a set of business priorities through an open and broad-based consultation process with business leaders and experts in ICC's global network.
- Host the ICC World Trade Agenda Summit, a high-level gathering of business leaders and policymakers to present and discuss these priorities, on the first day of the ICC WCF 8th World Chambers Congress.

Group on Economic Policy (GEP)

Mandate

To advise ICC and its leadership on global macro-economic issues and their implications for world business.

Projects for 2013

- Prepare ICC recommendations on macro-economic issues, dealing with both short and long-term aspects of the global economic crisis.
- Develop global business perspectives on financial/economic regulation, economic stabilization, job creation and open trade and investment.

Permanent Representative to the United Nations (UN)

Mandate

To promote business views at the UN through substantive engagement with UN agencies, departments and programmes and participation in intergovernmental deliberations.

Projects for 2013

- Coordinate and monitor the Post-2015 UN Development agenda, in particular the UN High Level Panel of Eminent Persons, the Open Working Group on Sustainable Development Goals, and the Post-Rio follow-up. Launch e-newsletter on business and the United Nations.
- Convey business input through UN Private Sector Steering Committees for the Office of Least Developed Countries and the Office of Financing for Development.
- Provide business speakers to UN high-level meetings through engagement with ICC's International Secretariat and global network.

National committees

Strengthening ICC representation across the globe, national committees work closely with the ICC International Secretariat in Paris to bring added value to members and customers.

Projects for 2013

- Support national committees in the promotion of ICC products and services, membership development and policy advocacy.
- Advance the implementation of the Charter between national committees and the ICC World Council.
- Provide updated practical guidance for national committees.

ICC Institute of World Business Law

To provide innovative research and training to the legal profession, business executives and academics interested in the development of international business law, and particularly arbitration.

Projects for 2013

- Reinforce the Institute's role as a think tank on cutting-edge themes in the field of world business law.
- Improve international contract-related trainings to make them more relevant to business people needs.

Business development

Created in 2011, the role of the Business Development department is to develop ICC products and services that will bring increased value to ICC's network and members worldwide. This will allow greater availability of ICC's publications, trainings, conferences and online programmes in all regions of the world. ICC's new website will create a worldwide ICC online network facilitating global interaction under a single ICC umbrella.

ICC Training and Conferences

Promoting ICC's expertise to a wider audience, through events such as training seminars and conferences, and raising awareness of ICC rules, services and policy work.

Projects for 2013

- Expand and diversify the range of e-learning trainings for a broader geographical dissemination of ICC knowledge and products.
- Establish an annual programme of conferences on various ICC topics such as for instance international commercial arbitration, anti-corruption, supply chain financing and trade facilitation.

Communications and media relations

To promote ICC, its products, services and policies, in the media and through the ICC website, to strengthen internal communication, and to establish ICC as the voice of world business in the public debate on global economic issues.

Projects for 2013

- Increase awareness among senior business executives of the value of ICC services to world business.
- Develop the new ICC website as an essential tool to communicate more effectively with a broader public.
- Improve the use of social media to promote ICC, its products and services.
- Leverage the opening of ICC regional offices and new headquarters to raise awareness of ICC.
- Coordinate the production and placement of ICC opinion pieces and letters to leading international publications.
- Assist national committees to generate domestic coverage of ICC initiatives by emphasizing their own national priorities and concerns.
- Work with national committees and international secretariat staff to help ensure compliance with ICC's branding and style guidelines.

The Executive Board 2012



Latifur Rahman
Vice-President



Mahbubur Rahman
President



Rokia Afzal Rahman
Vice-President



A. K. Azad



A. S. M. Quasem



Aftab ul Islam



Kutubuddin Ahmed



Mahbub Jamil



Prof. Mamun Rashid



Md. Shafiqul Islam (Mohiuddin)



Muhammad A (Rume) Ali



Muhammad Hatem



Murshed Murad Ibrahim



Rashed Maksud Khan



Barrister Rafique-ul Huq



Sheikh Kabir Hossain



Syed Ershad Ahmed



Syed Manzoor Elahi



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 was founded in 1919. Today it groups hundreds of thousands of member companies and associations from over 120 countries. National committees work with their members to address the concerns of business in their countries and convey to their governments the business views formulated by ICC.



International Chamber of Commerce-Bangladesh

The world business organization

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Speaking about ICC Bangladesh

International Chamber of Commerce (ICC) - *The world business organization* was founded by a few visionary business leaders of Europe immediately after the First World War (1919) having its HQrs. in Paris. Over the decades, ICC extended its network outside Europe and now having its presence in 127 countries around the world.

Its mission was to formulate rules for cross-border Business transaction, multi-modal transportation, Arbitral Rules, model contracts and others; to promote free trade and free market economy; at a time when fortress like protectionism was the order of the global trade regime.

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 national activities of 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, it has organized four regional & international conferences during the year 2000, 2004, 2005 & 2010.

In 2000 a 2-day ICC Asia Conference on “Investment in Developing Countries : Increasing Opportunities” organized by the National Committee was inaugurated by the Hon’ble Prime Minister Sheikh Hasina, M.P. and also attended by a number of high profile dignitaries including the Thai Deputy Prime Minister & Director General Designate of WTO Dr. Supachai Panitchpakdi, ADB President Tadao Chino, Under Secretary General and Executive Secretary of UN-ESCAP Dr. Kim Hak-Su and Chinese Vice Minister for Foreign Trade & Economic Cooperation Sun Zhengyu. More than 250 participants from 24 countries participated in this event.

Again, in 2004, ICC Bangladesh organized a 2-day International Business Conference on “Global Economic Governance and Challenges of Multilateralism” which was inaugurated by the Prime Minister Khaleda Zia, M.P. and the Prime Minister of Thailand Dr. Thaksin Shinawatra was the Keynote Speaker. A galaxy of global leaders including Director General of WTO Dr. Supachai Panitchpakdi, EU Commissioner for Trade Pascal Lamy, Ministers from Sri Lanka, Turkey, Zimbabwe, Sweden and Vietnam, Governor of Japan Bank for International Cooperation (JBIC), Executive Secretary of UN-ESCAP, Executive Director UN ITC, ICC Chairman Jean-Rene Fourtou, Vice-Chairman Y. S. Park, Secretary General Maria Livanos Cattau, former ICC Chairman Rahmi M. Koc were present among others. More than 500 participants from 38 countries (3 continents) participated in this event.

In 2005, ICC Bangladesh organized a Regional Seminar on “Capital Market Development: Asian Experience”. The Regional Seminar inaugurated by the President of the People’s Republic of Bangladesh Professor Dr. Iyajuddin Ahmed were attended by Chairmen/CEOs of securities & exchange commissions, stock exchanges, capital market operators, financial institutions and investors from 15 Asian countries.

In 2010, the National Committee (NC) 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 Mr. A.M.A. Muhith, M.P. It was attended by ICC Global Chairman & Adviser to the Hong Kong Govt. on Strategic Development Dr. Victor K. Fung, Commerce Minister Mohammad Faruk Khan, M.P., Minister for Development Cooperation of Denmark Soren Pind, Adviser to the Prime Minister for Energy & Mineral Resources Dr. Tawfiq-e-Elahi, BB and participated by energy experts, power developers, gas exploiters, coal miners, international financiers from Australia, China, Denmark, India, Germany, Japan, Singapore, Switzerland, UK and USA to address on Bangladesh energy crisis.

ICC Bangladesh participates in most of the World Chambers Congress & ICC World Congresses and WTO Ministerial Meetings; every 2 years as well as ICC Regional Consultative group Meetings.

During 2012, ICC Bangladesh organized two workshops on Credit Risk Management in Dhaka & Chittagong in March with support from HSBC; National Seminar on the Asia-Pacific Trade Agreement (APTA) - Business Implications for Bangladesh in collaboration with the Ministry of commerce & UNESCAP in Dhaka in June; Sub-Regional Seminar on Enabling Environment for Integration of SMEs in Global Value Chain jointly with UNESCAP in Dhaka in July; two Workshops on Treasury Management in Dhaka & Chittagong in July with support from Standard Chartered Bank; two workshops on Financing SMEs: Demystifying Myths and Realities in Dhaka & Chittagong in October and ICC Seminar on Trade Fraud in Bangladesh: Challenges and Remedies in Dhaka in December.

ICC Bangladesh organizes every year 3 training programme for bankers & other professionals, such as i) e-learning programme on ‘FIT Initiative’ (Finance of International Trade) supported by ICC HQs. Paris, eBSI (eBusiness School International, Ireland), International Finance Corporation (IFC) & Institute of Export, UK ii) Certified Documentary Credit Specialist (CDCS) Examination and iii) CITF Examination (Certificate in International Trade and Finance) conducted worldwide by the ifs School of Finance, UK incorporated by Royal Charter and supported & endorsed by ICC Paris.



International Chamber of Commerce-Bangladesh

The world business organization

National Secretariat

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