

ANNUAL REPORT 2010



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Bangladesh

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NOTICE
16th ANNUAL COUNCIL 2010

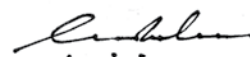
The 16th Annual Council 2010 of ICC Bangladesh will be held **at 12.00 noon on Saturday April 16, 2011** at Windy Town, Bangabandhu International Conference Centre (BICC), Agargaon, Dhaka.

The Agenda of the Meeting will be as follows:

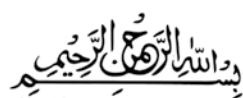
1. To consider and adopt the 16th Annual Report 2010 of ICC Bangladesh
2. Approval of the Audited Accounts for the year 2010
3. Appointment of Auditor for 2011 and Fixation of Remuneration thereof

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



Report of the Executive Board

Distinguished Members,

Assalamu Alaikum Wa Rahmatullah-he Wa barakatuhu,

May I take this opportunity of expressing my profound gratefulness to the Almighty Allah Rabbul Al-Amin, the Most Benevolent and the Most Merciful, for enabling me to welcome you all at the 16th Annual Council of ICC Bangladesh, *The world business organization*.

It is undeniably a great honour for me to present before you, on behalf of the Executive Board of ICC Bangladesh, the Annual Report for the year 2010. The Executive Board, like previous years 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 national and international programme, both at home and abroad.

We are presenting this Report of ICC Bangladesh (ICCB) providing a summary of the performance of Bangladesh economy as well as the world economy during 2010 and outlook for 2011. Further, the Report also includes selected events of ICCB in 2010.

We are deeply shocked at the huge loss of life and properties due to the unprecedented massive earthquake followed by tsunami in Japan.

Japan's earthquake and nuclear crisis have put pressure on the already fragile global economy with reduced supplies of goods from computer chips to auto parts and raised apprehension of higher interest rates.

For now, though, the latest quake, the resulting tsunami and the threat of contamination from a damaged nuclear plant have spooked financial markets, the investors are fretting about the effects on companies around the world. Japan, the world's third-largest economy, accounts for about 10 percent of U.S. exports.

However, Asia is poised for another year of solid growth in 2011 even if the impact of the killer earthquake and tsunami on Japan remains unclear, Standard and Poor's said on March 16. Growth for the region with the exception of Australia and New Zealand is expected to moderate slightly from last year because of ongoing worries over the US and euro-zone economies according to Standard and Poor's.

The 21st century has seen a fundamental reshaping of the way business, civil society and governments operate. Economic and political power is no longer concentrated in the hands of the developed economies. The economic crisis and its repercussions have accelerated the shift of economic and political power from the developed to the emerging



Mahbubur Rahman

nations. Emerging markets have become centres of both economic growth and geopolitical decision-making.

In the backdrop of the dual track recovery of the global economic environment, Bangladesh economy in the early months of fiscal year 2010-11 demonstrated mixed signals. If we consider the first five months of the current fiscal year (2010-11), Bangladesh economy is on rebound. Besides, the country has experienced few positive indicators in several sectors. As such, Bangladesh has started to be recognized by the world as a reliable source and provider of IT services. Gartner, a global IT research and advisory firm, put Bangladesh for the first time on its list of the world's top-30 IT services outsourcing destinations. Gartner Inc. rates a country on the basis of its position in 10 categories, including availability of IT workers, language skills and efficiency in terms of competitive wages, IT-friendly legal environment, policy supports and its state of telecoms and IT infrastructure.

But rising trend of inflation, upward trend in price of essential consumer items, unstable situation of capital market, fall in remittance inflow and infrastructural constraints did not give Bangladesh a chance to relax in the outgoing year (2010) although it has overcome the economic meltdown successfully. However, in the outgoing year the economy witnessed good performances in the fields of export earning and harvest of crops including boro and aman (the two main crop of the country).

The world economy is moving from a post-crisis bounce-back recovery phase to slower but still solid growth this year and next, with developing countries contributing almost half of global growth, says the World Bank's Global Economic Prospects 2011.

The World Bank estimates that global GDP, which expanded by 3.9% in 2010, will slow to 3.3% in 2011, before it reaches 3.6% in 2012. Developing countries are expected to grow 7% in 2010, 6% in 2011 and 6.1% in 2012. They will continue to outstrip growth in high-income countries, which is projected at 2.8% in 2010, 2.4% in 2011 and 2.7% in 2012.

According to the Citi forecast, the global economy will grow at a pace below than the current year's, by about 3.4% in 2011 and 3.8% in 2012. On the other hand Asia will continue to lead the global recovery. GDP growth in Asia excluding Japan is expected to slow to 7.6% in 2011 from about 8.8% in 2010. Bangladesh may achieve a 6.2% GDP growth during current fiscal year because of a steady rise in investment, particularly in power sector said Citi report. Reasons behind such conservative growth forecast for Bangladesh are the challenges in meeting the 1500-megawatt power shortage, possible labour unrest, natural calamity and sluggish export demand in two major export destinations, such as the United States and the European Union. The report expects Export growth to remain positive over the import due to growth within textile sector but warns against poor market diversification.

Global Economy : 2010 and Outlook for 2011

The year 2010 has turned out to be surprisingly good one for the world economy. Global output has probably risen by close to 5%, well above its trend and a lot faster than forecasters were expecting 12 months ago. Most of the dangers that frightened financial markets during the year did not take place. The large emerging markets, so far the biggest contributors to the global growth this year dominated each sphere of world economy.

In the aftermath of the global economic crisis, many developing economies have roared back to robust health, while Europe, America and Japan continue to stall. Lingering unemployment in the United States and the debt crisis in Europe have further fuelled perceptions that a weakened West is losing its vitality, just as China, India, Brazil and other emerging powers stride onto the international stage.

According to Goldman Sachs predictions, real global GDP is expected to rise to 4.6% and 4.8% in 2011 and 2012 respectively, following a 4.9% increase in 2010. They expect that the most significant shift to take place in the US, with a substantial acceleration in real GDP growth over the next two years to a 4% pace by early/mid-2012.

In contrast, the much-watched global indicators from IMF, World Economic Outlook, recently presented a picture of a slowly recovering world economy. IMF projections point to a subdued rather than robust recovery. A peep into the IMF projections reveals that Asian recovery is stronger than either Europe or North America.

The East Asian economies will post slower growth next year due to a shaky US recovery. Despite bouncing back from the global financial crisis, East Asia's economic picture remains "highly uncertain", said the Asian Development Bank (ADB). The report says; The fragile US economy and phasing out of economic stimulus has weakened the outlook for East Asia, with growth expected to shrink to 7.3% in 2011, down from 8.8% this year.

Then again, World Economic Forum's Summit on the Global Agenda 2010, world's largest formal brainstorm, held in Dubai from 29 November to 1 December, outlined a mandate for the global agenda 2011. The Summit on the Global Agenda is an unique gathering of the Members of the Forum's Network of Global Agenda Councils, the world's most relevant thought leaders from academia, business, government and society. Over 700 participants engaged in interactive workshops and sessions to set priorities for the most compelling ideas to improve the state of the world and identify the latest trends, risks and innovative solutions to address the world's challenges.

According to the global agenda summit over the next 10 years, the world population is expected to rise from the current 6.83 billion to approximately 7.7 billion, with most of the growth in emerging economies. The food prices recorded a 5% rise globally; though still 30% below 2008 levels, according to United Nations. It is not only due to Russian ban but also fear of bad harvest in many parts of the world that caused food price hike. The United Nations Food and Agriculture Organization (FAO) projects a 50% increase in demand for food by 2030, and the International Food Policy Research Institute (IFPRI) expects a 30% increase in demand for water, with other estimates rising to over 40%.

Global Risk 2011

Since 2006 the World Economic Forum's Global Risks report has provided an unique and timely analysis of the risks that are shaping the global environment. Underscored by an unprecedented pace of change, stakeholders from across business, government and civil society face a new imperative in understanding and managing emerging risks.

Global Risks 2011 provides a high level overview of 37 selected global risks as seen by members of the World Economic Forum's Global Agenda Councils and supported by a survey of 580 leaders and decision-makers around the world. This report aims to enhance understanding of how a comprehensive set of global risks are evolving, how their

The Global Outlook (2008-2012)

(percent change from previous year, except interest rates and oil price)

	2008	2009	2010e	2011f	2012f
Global Conditions					
World Trade Volume (GNFS)	2.7	-11.0	15.7	8.3	9.6
Consumer Prices					
G-7 Countries ^{1,2}	3.1	-0.2	1.3	1.1	1.6
United States	3.8	-0.4	1.9	1.5	2.0
Commodity Prices (USD terms)					
Non-oil commodities	21.0	-21.6	26.6	-0.1	-4.3
Oil Price (US\$ per barrel) ³	97.0	61.8	79.0	85.0	80.4
Oil price (percent change)	36.4	-36.3	28.0	7.6	-5.4
Manufactures unit export value ⁴	6.7	-4.2	0.7	-2.9	-3.0
Interest Rates					
\$, 6-month (percent)	3.2	1.2	0.5	0.5	0.9
€, 6-month (percent)	4.8	1.5	1.0	0.8	1.1
International capital flows to developing countries (% of GDP)					
Developing countries					
Net private and official inflows	4.5	3.7	4.4		
Net private inflows(equity + debt)	4.4	3.2	4.0	4.0	3.8
East Asia and Pacific	3.3	3.0	4.0	3.8	3.3
Europe and Central Asia	7.5	2.2	3.6	4.3	4.4
Latin America and Caribbean	4.1	3.8	4.5	4.4	4.1
Middle East and N. Africa	2.4	2.7	2.4	2.8	2.6
South Asia	3.6	4.3	4.0	3.6	3.9
Sub-Saharan Africa	3.5	3.9	4.6	4.9	5.2
Real GDP growth⁵					
World	1.5	-2.2	3.9	3.3	3.6
Memo item: World (PPP weights) ⁶	2.6	-0.8	4.8	4.1	4.4
High income	0.2	-3.4	2.8	2.4	2.7
OECD Countries	0.1	-3.5	2.7	2.3	2.6
Euro Area	0.3	-4.1	1.7	1.4	2.0
Japan	-1.2	-6.3	4.4	1.8	2.0
United States	0.0	-2.6	2.8	2.8	2.9
Non-OECD countries	2.5	-1.8	6.7	4.4	4.8
Developing countries	5.7	2.0	7.0	6.0	6.1
East Asia and Pacific	8.5	7.4	9.3	8.0	7.8
China	9.6	9.1	10.0	8.7	8.4
Indonesia	6.0	4.5	5.9	6.2	6.5
Thailand	2.5	-2.3	7.5	3.2	4.2
Europe and Central Asia	3.9	-6.6	4.7	4.0	4.2
Russia	5.2	-7.9	3.8	4.2	4.0
Turkey	0.7	-4.7	8.1	4.1	4.3
Romania	7.1	-7.1	-1.9	1.5	4.4
Latin America and Caribbean	4.0	-2.2	5.7	4.0	4.0
Brazil	5.1	-0.2	7.6	4.4	4.3
Mexico	1.5	-6.5	5.2	3.6	3.8
Argentina	6.8	0.9	8.0	4.7	4.5
Middle East and N. Africa	4.2	3.1	3.3	4.3	4.4
Egypt ⁷	7.2	4.7	5.1	5.5	6.0
Iran ⁷	2.3	1.4	1.5	3.0	3.0
Algeria	2.4	2.4	2.4	4.1	4.1
South Asia	4.8	7.0	8.7	7.7	8.1
India ^{7,8}	5.1	7.7	9.5	8.4	8.7
Pakistan ⁷	1.6	3.6	4.4	2.6	3.8
Bangladesh ⁷	6.2	5.7	5.8	6.1	6.3
Sub-Saharan Africa	5.2	1.7	4.7	5.3	5.5
South Africa	3.7	-1.8	2.7	3.5	4.1
Nigeria	6.0	5.6	7.6	7.1	6.2
Kenya	1.6	2.6	5.0	5.2	5.5
Memorandum items					
Developing countries					
excluding transition countries	5.8	3.2	7.5	6.3	6.3
excluding China and India	4.2	-1.8	5.2	4.3	4.5

Source : World Bank

Notes: PPP = purchasing power parity; e = estimate; f = forecast.

1. Canada, France, Germany, Italy, Japan, the UK, and the United States.

2. In local currency, aggregated using 2005 GDP Weights.

3. Simple average of Dubai, Brent and West Texas Intermediate.

4. Unit value index of manufactured exports from major economies, expressed in USD.

5. Aggregate growth rates calculated using constant 2005 dollars GDP weights.

6. Calculated using 2005 PPP weights.

7. In keeping with national practice, data for Egypt, Iran, India, Pakistan and Bangladesh are reported on a fiscal year basis. Expressed on a calendar year basis, GDP growth in these countries is as in the table on the right.

8. Real GDP at market prices. Growth rates calculated using real GDP at factor cost, which are customarily reported in India, tend to be higher and can vary significantly from market price GDP. Starting with FY2009-10, factor cost GDP is: 7.7, 8.7, 9, 8.5 percent – see Table B5.2 in the regional annex.

	2009e	2010f	2011f	2012f
Egypt	5.9	4.9	5.3	5.7
Iran	2.1	1.7	2.3	3.0
India	5.7	9.2	8.5	8.7
Pakistan	2.6	2.8	3.5	3.2
Bangladesh	6.0	5.8	5.9	6.2

interaction impacts a variety of stakeholders, and what trade-offs are involved in managing them.

Two cross-cutting global risks

Two risks are especially significant given their high degrees of impact and interconnectedness. Economic disparity and global governance failures both influence the evolution of many other global risks and inhibit our capacity to respond effectively to them. In this way, the global risk context in 2011 is defined by a 21st century paradox: as the world grows together, it is also growing apart.

Globalization has generated sustained economic growth for a generation. It has shrunk and reshaped the world, making it far more interconnected and interdependent. But the benefits of globalization seem unevenly spread – a minority is seen to have harvested a disproportionate amount of the fruits. Although growth of the new champions is rebalancing economic power between countries, there is evidence that economic disparity within countries is growing.

Issues of economic disparity and equity at both the national and the international levels are becoming increasingly important. Politically, there are signs of resurgent nationalism and populism as well as social fragmentation. There is also a growing divergence of opinion between countries on how to promote sustainable inclusive growth.

To meet these challenges, improved global governance is essential. But this is another 21st century paradox: the conditions that make improved global governance so crucial – divergent interests, conflicting incentives and differing norms and values – are also the ones that make its realization so difficult, complex and messy. As a result, we see failures such as the Doha Development Round of the World Trade Organization (WTO) and the lack of international agreement at the Copenhagen Conference on climate change. The G20 is seen as the most hopeful development in global governance but its efficiency in this regard has not been proven.

Beyond these two cross-cutting global risks, three important clusters of risks have emerged in this year's analysis:

The “macroeconomic imbalances” nexus: A cluster of economic risks including macroeconomic imbalances and currency volatility, fiscal crises and asset price collapse arise from the tension between the increasing wealth and influence of emerging economies and high levels of debt in advanced economies. Savings and trade imbalances within and between countries are increasingly unsustainable while unfunded liabilities create extreme long-term pressure on fiscal positions. One way out of these imbalances would be coordinated global action but this is challenging given the conflicting interests of different states.

The “illegal economy” nexus: This nexus examines a cluster of risks including state fragility, illicit trade, organized crime and corruption. A networked world, governance failures and economic disparity create opportunities for such illegal activities to flourish. In 2009, the value of illicit trade around the globe was estimated at US \$1.3 trillion and growing. These risks, while creating huge costs for legitimate economic activities, also weaken states, threatening development opportunities, undermining the rule of law and keeping countries trapped in cycles of poverty and instability. International cooperation – both on the supply side and on the demand side – is urgently needed.

The “water-food-energy” nexus: A rapidly rising global population and growing prosperity are putting unsustainable pressures on resources. Demand for water, food and energy is expected to rise by 30-50% in the next two decades. Shortages could cause social and political instability, geopolitical conflict and irreparable environmental damage. Any strategy that focuses on one part of the water-food-energy nexus without considering its interconnections risks serious unintended consequences.

Effective risk response is not only about proactively reducing the downsides associated with global risks; it is also about seizing the opportunities for innovation and growth that may arise. The Global Risk Report suggests a series of risk response strategies to be explored in order to help stakeholders achieve both goals.

Bangladesh Economy : 2010 and Outlook for 2011 :

Bangladesh economy is taking the cue from emerging Asia. The first five months of the current fiscal year, Bangladesh economy is on a rebound phase from the sluggish growth of the past year. By all indications, Bangladesh weathered the global crisis largely unscathed and is ready for a robust expansion of output and investment. Bangladesh has been listed in 2007 by J.P. Morgan as the Frontier Five countries (along with Nigeria, Vietnam, Kazakhstan, Kenya) to make the group of Emerging Market Economies with promising potential for investment and growth. In the post-crisis period, Goldman Sachs was quick to point out that Bangladesh came out of the global crisis “broadly in line with expectations” and was the only N-11 country whose macroeconomic stability improved despite the crisis.

Bangladesh's recent growth performance – crisis and post-crisis – appears reasonable when compared with other economies in the region. Bangladesh's central bank (Bangladesh Bank) set 6.7 per cent economic growth this financial year, driven by an impressive turnaround in garment exports. The Bangladesh Bank said economic activity had gained momentum since the start of the financial year in July, 2010. Bangladesh previously clocked

its highest annual GDP growth rate in the 2006 fiscal year, when the economy expanded by 6.6 per cent.

It is important to note that GDP growth, for the most part, continues to be determined by factor accumulation (labor and capital) rather than rise in their productivity. Under these circumstances, sustained higher growth can only be helped from an increase in Gross Domestic Investment (GDI), which, as a percentage of GDP, has been stagnant for too long. A breakthrough in investment is long overdue. Without that happening, even a 7% growth rate would not be sustainable, let alone 8% growth which requires 30%+ investment rate.

Key Indicators of Bangladesh Economy (2010-2015)

Key indicators	2010	2011	2012	2013	2014	2015
Real GDP growth (%)	5.8	6.0	6.3	6.6	6.6	6.7
Consumer price inflation (av; %)	8.1	7.6	7.5	7.2	6.7	6.6
Budget balance (% of GDP)	-4.5	-5.2	-4.7	-4.2	-3.8	-3.5
Current-account balance (% of GDP)	2.4	1.5	0.9	0.6	0.3	-0.1
Exchange rate Tk:US\$ (av)	69.66	71.53	72.92	74.70	75.50	76.79
Exchange rate Tk:€ (av)	92.38	89.42	87.50	88.15	87.58	89.85

Source : EIU, The Economist

According to the World Investment Report 2010 prepared by the United Nations Conference on Trade and Development (UNCTAD), total FDI flows were \$700 million for the year 2009 compared to a record \$1086 million in 2008. FDI inflows have picked up during the period January-June (2010) to \$570 million. The biggest chunk of FDI came into the Tele-communications sector (\$344 million) followed by Gas & Petroleum and Textiles and Clothing.

ADB said despite impacts of the global economic recession, Bangladesh attained reasonably high 5.8 per cent GDP growth in FY2010, slightly higher than 5.7 per cent in FY2009. The lender also said stagnation in investment stems from shortages of power, energy, and other infrastructure facilities; poor investment climate reflected in the higher cost of doing business; underperformance of complementary public investment because of slow implementation of the annual development program (ADP) and weak governance.

Experts consider increasing investment for achieving accelerated growth, ensuring food security and addressing the climate change issues will be the main challenges for the ruling government in the coming year.

Both point to point and average annual inflation indicate that it was mainly due to high food price inflation which was more than 10% throughout the second half of the fiscal year. Non-food inflation is showing signs of moderating though much depends on monetary management to keep it under the lid. Therefore, addressing the twin challenges of maintaining price stability and achieving higher growth is the ostensible goal of monetary management of the Bangladesh Bank.

According to Bangladesh Bank Annual Report 2009-2010, the 5.8% real GDP growth in FY10 was underpinned, by overall robust growth in agriculture and service sectors, with a modest growth in industry. The agriculture sector attained robust growth of 4.7% in FY10 from 4.1% FY09. The industry sector grew by 6.0% in FY10 slightly lower from 6.5% growth in FY09 mainly due to sluggish growth in manufacturing sub-sector for lagged effect of global economic recession. The manufacturing sector grew by 5.7% in FY10 compared with 6.7% growth in FY09. The growth in power, gas and water supply sub-sector increased to 6.9% in FY10 compared with 5.9% in FY09 due to new investment in this sector. Growth in the service sector increased to 6.4% in FY10 from 6.3% in FY09.

For exports following growth at double digit rate in FY09, attained modest 4.1% overall growth for FY10. However, exports have clocked 41 per cent rise in the first eight months (July-February of FY2011) --- the fastest pace in the country's history. According to the Ministry of Commerce (MoC), the export earning of Bangladesh would touch US\$22b during the FY2010-11 as against US\$16.2b of previous fiscal.

Like exports, FY10 imports attained modest 5.5% growth, marginally higher than the 4.1% growth of FY09. Despite moderate growth of workers' remittance inflows to 13.4% in FY10 from the high 22.4% of FY09, current account balance registered a surplus of US\$ 2.42 billion. The overall balance of FY10 stood in surplus at USD 2.87 billion, against USD 2.06 billion of FY09.

The stock market, which experienced a extra ordinary growth during the whole of 2010, crashed since it reached a record index of 8,918.51 on December 5. However, the Bangladesh Bank officials said that they did not see any reason to panic, claiming that the banking sector has largely been unaffected by the contagion. In the meantime, the Government has initiated actions to improve the situation in order to regain the investors confidence in the capital market.

The US-based Moody's Investors Service, one of the world's major global rating agencies, assigned Bangladesh Ba3 in April, 2010 in what was the country's first sovereign rating. The agency has said the rating meant that Bangladesh's macroeconomic fundamentals were on better footing and it has less chance to encounter severe stress on credit worthiness, like the ones faced by Greece or Ireland.

The message from global analysts is that Bangladesh can become an export powerhouse provided it can get its act together and seize the opportunities presented. First of all, a big opportunity is unraveling right in our neighborhood. With wages rising, China is fast becoming uncompetitive in most of its labor-intensive exports, such as textiles, shoes, furniture, toys, electrical goods, car parts, plastic products, kitchenware, and a host of other consumer goods. Foreign

investors in these sectors are searching hard for alternative locations to set up industries.

ICC Paris in 2011

In the aftermath of the economic crisis, shifts in the distribution of global economic power that were already underway are gaining pace. Understanding and successfully adapting to the new world that is emerging is a formidable challenge to business everywhere. That challenge is likely to intensify in 2011. During the course of 2010, most of Asia bounced back vigorously from the global economic crisis that broke in late-2008 – to such an extent that the danger of growing inflation was becoming a serious preoccupation by year's end.

As a unique global business organization, ICC provides a forum for companies and other business organizations to examine and better comprehend the nature and significance of the major shifts taking place in the world economy. It also offers 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.

One of ICC's primary roles since the global economic crisis broke in late-2008 has been to argue strongly against resurgent protectionist pressures and initiatives to put globalization into reverse. An obvious bulwark against such a development would be a successful conclusion – at long last – of the Doha Round of multilateral trade negotiations, which the G20 leading nations have committed themselves to achieve in 2011 and which ICC will push hard for.

ICC Bangladesh in 2010

The National Committee organized a Conference on Energy for Growth on April 13 coinciding with the 15 years of ICC's presence in Bangladesh. The Conference was attended by more than 700 business persons from home and abroad. The speakers at various sessions included energy experts, power developers, gas exploiters, coal miners, international financiers from Australia, China, Denmark, India, Germany, Japan, Singapore, Switzerland, UK and USA.

Besides, during the year, the National Committee conducted a total of seven workshops in Dhaka & Chittagong on International Trade Fraud : Prevention, Control & Remedies in February, on New URDG in August and New Incoterms 2010 in December for bankers, exporters and other professionals dealing with international trade.

Since 2008 ICC Bangladesh has been hosting a regular IFC "FIT Initiative" (Finance of International Trade) in collaboration with eBusiness School of International (eBSI) and with support from the International Finance Corporation (IFC) and Certified Documentary Credit Specialist (CDCS) Examination, which is conducted

worldwide by *ifs* School of Finance of UK for development of professional skills of bankers and those dealing with international trade.

ICC Bangladesh in 2011

ICC Bangladesh organized a Dialogue on New Foreign Exchange Regulations in Dhaka on March 5 and two workshops on International Trade Finance: Cases- Analysis and Solutions on March 9 and 10 in Dhaka and Chittagong respectively. The National Committee also plans to conduct a number of workshops including Islamic Trade Finance, IT for Financial Institutions and on Credit Risk Management. Dialogue on Public Private Partnership for Implementation of Development Projects and on Regional Trade and Investment. Besides, e-learning programme on IFC 'FIT Initiative (Finance of International Trade), CDCS Examination and CITF Examination (Certificate in International Trade and Finance) will be continued in the current year.

Concluding Remarks

On behalf of the Executive Board, I express our sincere thanks 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 in the free market economy.

May I also take this opportunity of expressing our profound thanks to the electronic and print media for providing all-out support to ICC Bangladesh throughout 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 pass on our sincere thanks and appreciation to them.

In conclusion, I am hopeful that by the Grace of Almighty Allah, the Most Benevolent and the Most Merciful, ICC Bangladesh will receive your full support and assistance in playing its assigned task in promoting trade and investment, with the objective of making Bangladesh a middle income country.

Allah Hafez

Dhaka, Bangladesh
April 16, 2011



Mahbubur Rahman
President
ICC Bangladesh

Activities during 2010: Overview

The International Chamber of Commerce- Bangladesh (ICCB), *The world business organization*, has been organizing international and regional conferences, dialogues, seminars, workshops; participating at ICC World Council and World Chambers Congress held in different parts of the world, as well as interacting with the Bangladesh Government on various issues related to trade and investment.

During 2010, ICCB arranged a Conference on Energy for Growth in Dhaka, which was inaugurated by the Finance Minister of Bangladesh and attended by ICC Global Chairman, Danish Minister for Development Cooperation as well as more than 700 delegates from home and abroad. Besides, ICCB also arranged a number of workshops during the year. A brief report on the activities of the Bangladesh National Committee during 2010 is placed below:

ICC Conference on Energy for Growth

ICC Conference on Energy for Growth was organized by ICC Bangladesh in Dhaka on April 13, coinciding with ICC's 15 years of active presence in Bangladesh. Minister for Finance of the Government of Bangladesh Mr. Abul Maal Abdul Muhith, M.P. was the Chief Guest at the inaugural session, which was also attended by Commerce Minister Mr. Muhammad Faruk Khan, M.P., Minister for Development Cooperation of Denmark Mr. Søren Pind, Adviser to the Prime Minister for Energy and Mineral Resources Dr. Tawfiq-e-Elahi Chowdhury, Bir Bikram and ICC Chairman and Adviser to Hong Kong Government on Strategic Development Dr. Victor K. Fung.

Finance Minister Mr. Muhith in his inaugural speech said that the energy crisis is critical and has far-reaching impacts. He described inadequacy of gas as a major cause for the existing power crisis and alleged the country could generate more electricity with smooth and ensured supply of gas. He informed that the government during last one year approved US \$ 1 billion worth of projects in power sector but it takes time to materialize the projects. The government is also taking different steps to invest in energy sector as well as also expanding the resources mainly coal and gas, he added. He asked for patience and hoped that Bangladesh would solve this crisis with the help of the private sector and the world community.

The Finance Minister thanked ICC Bangladesh President for organizing the Conference and hoped that the outcome of the day-long event will help Bangladesh to develop its strategy to overcome the energy crisis.

Earlier, ICC Bangladesh President Mahbubur Rahman in his welcome address extended warmest welcome to all the guests and participants to the Conference. In his speech Mr. Rahman mentioned that per capita power consumption is one of the lowest in Bangladesh -only 183 kilowatt hours and only forty seven per cent of our population of 150 million has access to electricity. Though, despite all hurdles growth of the manufacturing sector reached the double digits and the country is now poised for a take off stage with manufacturing leading the way. He mentioned that the future investment in manufacturing sector will be

discouraged as existing industries already facing difficulties in smooth operation due to energy shortages. However, Govt. has plan to generate 9,276 megawatt power by 2015, of which 4,526 would come from the private sector plants, Mahbubur Rahman added.

Further ICCB President pointed out that until recently we were quite complacent that our gas reserves are adequate meeting our needs for extensive period but unfortunately we came to know that probable reserve of gas will meet our needs for just over a decade. He suggested for aggressive exploration of gas both onshore and offshore



Finance Minister A.M.A. Muhith (centre) inaugurates the ICC Conference on Energy for growth. ICC Chairman Victor K. Fung (3rd from left), Commerce Minister Muhammad Faruk Khan (3rd from right), ICCB President Mahbubur Rahman (2nd from left), Adviser to the Prime Minister Dr. Tawfiq-e-Elahi Chowdhury (2nd from right), Minister for Development Cooperation of Denmark Søren Pind (extreme right) and ICCB Vice President Latifur Rahman (extreme left) are also seen in the picture.

and emphasized for coal exploitation, another natural resource for power generation on an emergent basis. He believed given the experience of the countries around the globe there is a strong justification for use of local coal for power generation.

In conclusion ICCB President said the business community strongly felt that the public spending and investment in power generation and hydrocarbon exploration should now be taken up on a war footing and hoped meaningful participation of private sector should be encouraged to the sector. He believed by holding this conference ICC Bangladesh took the country a step forward to address the issue and hopefully will succeed in achieving the next stage of power generation for growth and development.

ICC Global Chairman Dr. Victor K. Fung in his address lauded the role of ICC Bangladesh, a very important member of global ICC community and said that ICC Bangladesh has played invaluable role in promoting international trade in the region and in addressing major business and economic issues in residence country also.



Minister of State for Power, Energy and Mineral Resources Brig. Gen (Retd.) Enamul Haque, M.P. delivering keynote speech at the plenary session

He observed Bangladesh faces many challenges but thanks to the resilience of the Bangladeshi people and the dynamism of its business community and entrepreneurs for minimizing the challenges and facilitate the country to continue its impressive annual growth rate of 5% to 6%. This figure was maintained even in the difficult period of 2008 and 2009.

Dr. Fung termed this conference on Energy for Growth as timely and significantly important. He hoped under the leadership of ICC Bangladesh the community as a whole will be able to find some immediate and practical solutions to this important issue. He wished the conference a success and hoped that Bangladesh will realize its true economic growth potential and will be able to revert to a very rapid growth track very soon.

Adviser to the Prime Minister for Power, Energy & Mineral Resources Dr. Tawfiq-e-Elahi Chowdhury, Bir Bikram in his address said that by some estimate we lose about 1 or 2 percent of our GDP because of the constraint of power. That involves a large amount of forgone GDP, forgone employment and all the other benefits that come along with that. He said the government is working hardly to diversify the energy sources, taking into consideration the use of coal, gas and liquefied petroleum gas. The Adviser expected that both the private and public sector would work together to overcome the crisis. He endorsed the view of ICCB President and said that half of the future energy would come from the private sector.

Minister for Development Cooperation of Denmark Mr. Søren Pind said energy is considered to be one of the important prerequisite for enhancing and securing growth of economy and social development of any country. With rapid population growth, urbanization and increasing

industrialization demand for energy is growing day by day in Bangladesh. Unfortunately, the development and expansion of energy and power sector has over the years been problematic and slow. In this backdrop this energy conference is indeed a timely and relevant initiative to identify and discuss key challenges and ways forward

for the energy and power sector of the country. He was happy to note that the Bangladesh government has drawn up an ambitious plan to increase power generation and to speed up exploration and exploitation of gas and coal. Furthermore, government is trying hard to promote public-private partnership in the energy and power sector.

He informed the conference that in the 70s Denmark was like many other countries hit by one of the worst energy crisis in the history. Cars were not to drive about in weekends and factories were closed. At that time Denmark was fully dependent on import of oil and gas

from abroad and realized to change the energy production and use of energy. They had to promote their own energy resources in a sustainable manner. As a result, Denmark today is world leader in energy, especially renewable energy. More than 20 per cent of energy consumption today is produced by renewable energies. The vision of the Danish Government is to make the society 100 per cent independent of fossil fuels.

Minister for Commerce of Bangladesh Mr. Muhammad Faruk Khan, M.P. congratulated ICC Bangladesh for providing 15 years of meritorious services to the nation. He confessed about the power crisis in the country which disturbs the production and make difficult to meet the export target. But at the same time he expressed confidence on the businessmen anywhere in the world because they are the courageous and intelligent people of any nations. As they are in Bangladesh and hopefully they would find out ways to overcome the crisis.

ICC Bangladesh Vice President Latifur Rahman extended vote of thanks. He offered special thanks to the Finance Minister Mr. Abul Maal Abdul Muhit M.P., for gracing the occasion as the Chief Guest. He also extended thanks to Commerce Minister Mr. Muhammad Faruk Khan M.P., Minister for Development Cooperation of Denmark Mr. Søren Pind and ICC global Chairman Dr. Victor K. Fung and Adviser to the Prime Minister for Power, Energy and Mineral Resources Dr. Tawfiq-e-Elahi Chowdhury, Bir Bikram,

He also thanked the delegates from home and abroad attending the conference, including 576 registered participants from, private and public entities, banks, insurance companies, business leaders and government officials.

In the occasion Latifur Rahman said that this conference is just a beginning of a process in which ICC Bangladesh will continue its engagement with the government and the private sector in enhancing the energy capabilities of Bangladesh.

Before conclusion of the inaugural session ICC Mementos were presented to the Chief Guest and the Special Guests. ICC Chairman also presented Memento to ICC Bangladesh on the occasion of its 15th years celebration.

The Conference Outline

The one-day Conference was structured to provide the maximum opportunities to the participants to present their perspectives, and to exchange views among themselves. After the formal Inaugural Ceremony, the Conference began with a Plenary, followed by three Breakout Sessions, and ended with a Concluding Plenary.

The Plenary Session set the tone for the Conference with the presentation of the demand for power and gas, and their availability; thereafter, the outline of the plan to increase availability. Afterwards, speakers outlined the critical issues in respect to exploitation of alternative available hydrocarbon resources for power generation and the means and opportunities of financing these projects.

The breakout session on Power Project Development was planned to explore the opportunities for development of power projects. The Bangladesh experience was highlighted, along with the experience in selected countries and by companies participating. There are hurdles to be overcome for the large-scale projects being contemplated, and the solutions involving both local and foreign firms. In order to understand the requirements for their participation, the session addressed some key issues like: (a) How does the rate of return required for projects in Bangladesh differ from that required in neighboring countries; and, what can Bangladesh do to reduce the differential, if any? (b) What measures are required to shorten the approval process and implementation lead times?

The session on Hydrocarbon Exploitation deliberated on Bangladesh's proven reserves of hydrocarbons, particularly gas and coal. Gas exploration and development of existing gas fields have not kept pace with the increasing demand; as a result, the country faces severe shortages. One solution is to develop the other resource available in Bangladesh coal, which has not been exploited adequately. This Session also looked at the regulatory structure that is required. Key questions that were addressed included: (a) what type of contracts will make Bangladesh more attractive to potential investors in

hydrocarbon exploitation? (b) what will it take to make coal exploitation a reality in Bangladesh?

A prerequisite for a successful project is its financing. Power projects and hydrocarbon exploration programmes are capital-intensive, requiring large-scale foreign and local financing. While the global financial situation has made project financing more difficult, those providing capital will require certain conditions to be met. This session addressed some of these key concerns and requirements, in particular: (a) is the global financial environment of the post-2008 period more difficult for project financing? (b) What can Bangladesh do to increase its attractiveness for project financing?

The discussions in the Plenary and the Breakout Sessions were presented in the concluding session. The recommendations emerging from this Session would form the basis for follow-up in subsequent conferences.

More than 700 business persons from home and abroad of whom 576 were registered delegates attended the Conference. The speakers at various sessions included energy experts, power developers, gas exploiters, coal miners, international financiers from Australia, China, Denmark, India, Germany, Japan, Singapore, Switzerland, UK and USA. Besides, the State Minister for Power, Secretaries of the Power and Energy Divisions and Chairmen of BERC (Bangladesh Energy Regulatory Commission), Petrobangla (Bangladesh Oil, Gas and Mineral Corporation) and PDB (Power Development Board), Business Leaders and Senior Bankers participated as Speakers.



ICCB President Mahbubur Rahman seen briefing the Media after the closing of ICC Conference on Energy. Also seen in the picture from left to right are Syed Manzur Elahi, Dr. Victor K. Fung, Dr. Toufiq-e-Elahi Chowdhury and Latifur Rahman

A number of top business leaders, government policy makers, development partners, International Organizations, potential investors and financiers from home and abroad participated in the plenary and breakout sessions as Chairs, Speakers and Panelists.

On the basis of the deliberations in three breakout sessions a set of recommendations were adopted in concluding plenary session, which was also presented during a Press Conference, held immediately after the concluding session.

ICC Chairman meets ICC Bangladesh Executive Board

ICC Chairman Dr. Victor K. Fung visited Bangladesh during April 11-13 for attending the ICC Conference on Energy for Growth. During his stay in Dhaka, he attended a Lunch meeting with the Members of the ICC Bangladesh Executive Board in Dhaka on April 12. ICC Bangladesh President Mahbubur Rahman in his welcome address thanked the ICC Chairman for kindly accepting the invitation, despite his busy schedule, to come to Bangladesh for attending the ICC Conference on Energy for Growth to be held in Dhaka on April 13. He briefed Dr. Fung about the activities of the National Committee.

Dr. Victor Fung thanked ICCB President for inviting him to Bangladesh. He said that despite all his intention to come to Dhaka earlier, he somehow could not make the time. He said that he was amazed to see the development made by Bangladesh, in particular in the RMG sector. He mentioned that his own company Li & Fung Group has a big interest in the RMG sector. He pointed out that RMG export of his company from Bangladesh is at present about US\$ 800 million and is expected to increase to US\$1 billion next year. In view of the shifting of China going into more high ended products, Bangladesh has a bright prospect of increasing its RMG exports. Besides, there is scope for increasing export of leather goods and other products from Bangladesh. A number of big companies are exploring the possibility of relocating industries in markets where cheaper and efficient labour force as well as conducive investment climate are available. He said that Bangladesh should take full advantage of the situation and try to attract FDIs.

Although, Bangladesh is to be congratulated for its resilience and steady growth, its future prospects and the well being of its 160 million people depend on maintaining and enhancing an open global market for goods, capital and people as well as to be competitive, he observed.



A group photograph of ICCB members attending the meeting with ICC Chairman Victor K. Fung (6th from right)

The lunch meeting was attended by ICCB Vice Presidents Latifur Rahman, Samson H. Chowdhury, ICCB Executive Board Members, A. K. M. Rafiqul Islam, FCA, A. S. M. Quasem, Annisul Huq, Aftab ul Islam, Mahbub Jamil,

Md. Fazlul Hoque and R. Maksud Khan; Apex Adelchi Chairman Syed Manzur Elahi, DCCI President Abul Kasem Khan, FICCI President A.M. Hamim Rahmatullah, Stephen Yue Chun Fung of Li & Fung, Ambassador Toufiq Ali and ICCB Secretary General Ataur Rahman.

ICCB President briefed energy developer companies prior to Energy Conference

ICC Bangladesh arranged a meeting on January 28 to brief the energy companies, both local and foreign, operating in Bangladesh about the ICC Conference on Energy for Growth. ICCB President Mahbubur Rahman appraised the meeting on the theme and main purpose of the Conference.

ICCB Bangladesh President said that the Bangladesh economy has been growing at about six percent annually over the last few years and the private sector contribution is mainly from the manufacturing sector. In fact, industry sector achieved double digit at certain point of time. ICCB President while emphasizing development of the manufacturing sector lamented the shortage of power, in the form of electricity, as well as gas.

Mahbubur Rahman hoped that the energy companies will join the Conference and make it a fruitful one. The representatives of the companies thanked the ICCB for taking a timely initiative in arranging the Conference on such a vital topic that is crucial for a sustained development of the economy. They assured ICC Bangladesh of their full cooperation and support.

The meeting was attended, among others by, MCCI President Anis Ud Dowla, Singer Chairman Mahbub Jamil, Newage Group Chairman A.S.M. Quasem, IOE (Bangladesh) President & CEO and Amcham President Aftab ul Islam, DCCI President Abul Kashem Khan, Khulna Power Company Ltd. Chairman & Managing

Director Hasan Mahmood Raja, Summit Power Ltd. Director Ayesha Aziz Khan, Cairn Energy Finance Director Gus Mackinnon, Siemens Bangladesh Ltd. Managing Director Michael Schuermann, Siemens Bangladesh Ltd. Director Avik K. Roy, Titas Gas Transmission & Distribution Company Ltd. Managing Director Abdul Aziz Khan, Barapukuria Coal Mining Company Ltd. Managing Director Engr. Md. Quamruzzaman, PETROBANGLA General Manager Shafiqur Rahman, BPC Director Finance Md. Abdul Awal, GBB Power

Ltd. Executive Director Engr. Fauzul Akbar, Energyprima Ltd. Chairman Moazzam Hossain, Aggreko International Projects Ltd. Senior Vice President Sarafat Chowdhury, and ICC Bangladesh Secretary Ataur Rahman.

ICCB 15th Annual Council

ICC Bangladesh President Mahbubur Rahman presented the Executive Board Report at the 15th Annual Council 2009 held in Dhaka on May 30. He observed that Bangladesh economy in 2009 has performed remarkably well despite the global recession and maintained a steady growth. Although perceived uncertainties during the year (2009) the country achieved 5.9% growth in FY 09 and expecting 6% growth in the FY10. With adequate power and energy supply and appropriate infrastructure the country could have achieved higher GDP, the Report added.

The Report mentioned that in 2009, Bangladesh economy passed one of the toughest tests triggered by the global financial meltdown. The limited impact of the global downturn on Bangladesh's growth was due to the limited openness to capital flows, the large share of basic textiles and garments in total exports, and robust remittance inflows. Growth has been supported by buoyant domestic activity, including in agriculture and services.

The external position strengthened considerably in FY2009 and during the first quarter of FY2010. Increased remittances, resilient exports and weak imports caused the current account of the balance of payments to record a surplus of almost 3 percent of GDP in FY09, up from less than 1 percent of GDP in FY08. With the capital and financial account of the balance of payments broadly in balance, the improvement in the current account created a major rise in gross international reserves, from US\$6.1 billion at the end of FY08 to US\$7.5 billion by the end of FY09, which increased to over US\$10 billion by March, 2010. This in turn is equivalent to 4.8 months of prospective imports, a 15-year high, according to the Report.

The Report mentioned that on an individual country basis, all of the BRICs and seven of the N-11 (Bangladesh, Egypt, Indonesia, Iran, Nigeria, Philippines and Vietnam) contributed more to world growth in 2007-2008 than from 2000 to 2006. Between 2007 and 2009 Mexico, Russia and Turkey saw the deepest downturns in the two groups. These three countries saw their economies shrink in 2009. China, India, Indonesia and Bangladesh experienced only relatively mild slowdowns.

Highlighting the activities of the National Committee (NC) during 2009, ICCB President informed the Council that a number of programmes were organized by NC. ICCB has plan to conduct a number of workshops/

seminars during 2010 for professionals dealing with investment and international trade on issues of national, regional and global interest. The Council unanimously adopted the Report of the Executive Board and transacted other statutory agenda of the council as well as approved the Audited Accounts for 2009.

The election results of the ICCB Executive Board for the period of April 2010 to March 2012 were also announced.

Among others, ICCB Vice Presidents Latifur Rahman and Samson H. Chowdhury, ICCB Executive Board Members A.K.M. Rafiqul Islam, FCA, A.S.M. Quasem, Aftab ul Islam, Mahbub Jamil, Mamun Rashid, Masih Ul Karim, Md. Fazlul Hoque, Rashed Maksud Khan, Waliur Rahman Bhuiyan, OBE, ICCB Members Barrister Rafique ul Huq,



ICCB 15th Annual Council in progress. Seen in the picture from left to right are: BKMEA President Md. Fazlul Hoque, DCCI President Abul Kasem Khan, ICCB Vice President Latifur Rahman, ICCB President Mahbubur Rahman, ICCB Vice President Samson H. Chowdhury and Former DCCI President & Chairman ICCB Election Scrutiny Board Zafor Osman

Dr. M Zahir, DCCI President Abul Kasem Khan, National Bank Managing Director Md. Abdur Rahman Sarker, as well as MDs/CEOs and senior officials of banks, insurance companies, national and multinational companies attended the Council.

ICC World Business Summit in Hong Kong

ICC World Business Summit 2010 was held in Hong Kong on 30 June, having "New Global Economic Realities: Asia-Pacific Perspectives" as the theme. Speakers and delegates at the summit agreed that trade, employment and sustainable development are key drivers of economic recovery and future growth. They urged governments to support their job creation, export and sustainable development initiatives by ensuring that new employment opportunities are created for unskilled labour, protectionist pressures are kept in check and efforts are stepped up to address critical environmental issues. In addition, governments were encouraged to nurture innovation as a catalyst for the world economy to prosper.

The Summit was attended by more than 400 participants, most of whom are senior management, business leaders and opinion leaders from around the region and the world. They included Martin Wolf, Associate Editor and Chief

Economic Commentator for the Financial Times, and David Sokol, Chairman, President and CEO of NetJets and Chairman of MidAmerican Energy Holdings Company. Donald Tsang, Chief Executive of the Hong Kong Special Administrative Region, delivered the morning's keynote address. Chen Yuan, Chairman of the Board of Directors, China Development Bank, was the keynote speaker for the Summit luncheon.



A group photograph of the delegates including ICC Bangladesh President Mahbubur Rahman attending the ICC World Business Summit in Hong Kong.

ICC World Council Meeting, ICC Executive Board Meeting, Asia- Pacific Regional Permanent Heads of the National Committees Meeting and Meeting of the Global Permanent Heads of National Committees were also held in Hong Kong during June 27-29.

The Council elected Mr. Rajat Kumar Gupta as Chairman and Mr. Stephen K. Green as vice Chairman of ICC for July 2010-June 2012 period.

A five Member delegation from ICC Bangladesh led by its President Mr. Mahbubur Rahman attended the event. The other Members of the delegation were ICCB Board Members Mahbub Jamil, Mamun Rashid, R. Maksud Khan and DCCI President Abul Kasem Khan.

ICC Workshops on International Trade Fraud

Businesses in international trade are facing growing threat from fraud. Currently the main threat to international traders is fraud from organized crime, including hijacking of ships and taking crews as hostage at high seas, theft of goods at port and at sea or their business identity, cross-border and road-freight crime. Other risks include infringement of intellectual property or employee fraud, said ICCB President Mahbubur Rahman while inaugurating a day-long ICCB workshop on

International Trade Fraud: Prevention, Control & Remedies held in Dhaka on February 28.

ICCB President mentioned that the rise in online trading has created new forms of criminal activity, such as new ways of laundering money etc. International trade fraud is not confined to any particular region, country or industry and is growing faster than international trade. Frauds are more complex and involve larger sums than ever before.

He pointed out that Internet has emerged as a blessing for the present pace of life, at the same time it resulted in various threats to the consumers and other institutions. Criminals like hackers, crackers have been able to pave their way to interfere with the internet accounts through various techniques like hacking the Domain Name Server (DNS), Internet Provider's (IP) address, spoofing etc. and have been successful in gaining "unauthorized access" to the users' computer system and stolen

useful data to gain huge profits from customer's accounts.

Bangladesh has been growing fast in the international trade. Both import and export are increasing at substantial rate. As the international trade is growing all parties involved in the trade is also getting exposed to the risk of international trade finance fraud, ICCB President added.

ICCB Standing Committee on Banking Chairman, Mamun Rashid said that in view of the situation of growing piracies and commercial crimes ICCB organized this workshop for



ICC Bangladesh President Mahbubur Rahman speaking at the inaugural session of the ICC workshop on International Trade Fraud. ICCB Standing Committee on Banking Chairman Mamun Rashid, Director of ICC International Crime Service P. Mukundan and ICCB Secretary Ataur Rahman are also seen in the dais.

the second time in Dhaka. He expressed his hope that the participants going back to their desk would be able to work more efficiently in combating the commercial crimes in International Trade.

Director & Chief of ICC International Crime Services P. Mukundan, who conducted the workshop, also spoke at the inaugural session. A total of 93 participants from banks, pharmaceutical companies, Govt. export promotion organizations and export oriented industries attended the workshop.

ICCB organized two workshops on the same topic. The second one was held at Chittagong on March 1. The Senior Vice President of the Chittagong Chamber of Commerce & Industry (CCCI) M. A. Salam inaugurated the Workshop. ICCB Secretary Ataur Rahman also spoke at the inaugural session. Fifty participants from different banks attended the workshop.

ICC Workshop on new URDG

The commercial banks should adopt new international tools to be at par with the global international trade practices, ICC Bangladesh President Mahbubur Rahman said at the inaugural ceremony of the workshop on New URDG: The Uniform Rules for Demand Guarantees held in Dhaka on August 2. The central bank should ensure that the commercial banks adopt such tools, the President observed.

Mr. Rahman said in the context of globalized and free market economy, it is of utmost importance that we keep pace with the new technologies that are being developed for better and secured international trade. In order to facilitate our professionals to be aware of the latest rules, this workshop on the new URDG has been arranged to help the bankers and other professionals acquire knowledge so that they may develop themselves with the latest international trade tools, he added.

It is expected that new URDG which has become effective from July 1, 2010 will help bring financial stability to markets by setting out the liabilities and responsibilities of parties at each stage of the guarantee lifecycle. It is also considered as an authoritative guide and reflects international practice in the use of demand guarantees, while preserving the goal of the original rules to balance the interests of the trading parties and curb abuse in the development of international trade guarantees. The revision, formally called URDG 758, was agreed to after a two-and-a-half year revision process that produced five comprehensive drafts based on 600 comments from 52 countries. The revision was conducted under the stewardship of the ICC Task Force on Guarantees, a standing body of experts from 26 countries and was adopted by the ICC Executive Board on December 3, 2009. The new URDG are clear, more precise and more comprehensive than their predecessor, URDG 458.

Internationally reputed and highly experienced practitioner of International Trade Finance and a long standing member of the ICC Banking Commission Vincent O'Brien, who is also the ICC Representative to Expert Group on Financial Crisis of WTO, conducted the workshop and spoke on the occasion. ICCB Vice President Latifur Rahman, Citibank N.A Country Officer & Chairman ICCB Standing Committee on Banking Mamun Rashid, BIA Chairman & ICCB Executive Board Member A. K. M. Rafiqul Islam and ICCB Secretary General Ataur Rahman attended the inaugural session. Mamun Rashid also spoke on the occasion. A total of 84 senior and mid-level executives from banks and financial institutions attended the workshop.

Earlier on August 1 the first workshop on URDG was held in Chittagong. Senior Vice President of the Chittagong Chamber of Commerce & Industry (CCCI) M. A. Salam inaugurated the workshop. In his inaugural speech CCCI Vice President appreciated the role of ICC Bangladesh in organizing such workshops on important and relevant issues for the bankers and business communities of this port



ICCB President Mahbubur Rahman is seen speaking at the inaugural session of the Workshop on New URDG. Chairman ICCB Standing Committee on Banking Mamun Rashid, ICCB Vice President Latifur Rahman, Workshop Coordinator Vincent O'Brien, ICCB Executive Board Member A.K.M Rafiqul Islam and ICCB Secretary General Ataur Rahman are seen on the dais.

city Chittagong. He observed that ICC Bangladesh always try to bring the latest tools and changes in international rules to update the professionals dealing with international trade and this workshop is a part of that effort. Salam requested ICC Bangladesh to organize workshops and seminars more frequently in future on such key global uniform trade and business rules for the greater interest of the business community of the country in general and Chittagong in particular.

Vincent O'Brien and ICC Bangladesh Secretary General Ataur Rahman also spoke at the inaugural session. A total of 52 senior and mid-level executives from banks and financial institutions of Chittagong Region attended the workshop. CCCI Senior Vice President also distributed certificates to the participants from Chittagong who successfully completed the 'FIT Initiative'.

ICC Workshops on Incoterms 2010

ICC Bangladesh organized three workshops on new Incoterms in Chittagong on December 5 and in Dhaka on December 6 and 7. ICC Bangladesh President while



ICC Bangladesh President Mahbubur Rahman (second from left) inaugurates the ICC Workshop on New Incoterms 2010. Workshop resource person Vincent O' Brien (extreme left), ICCB Standing Committee on Banking Chairman Mamun Rashid (Second from right) and ICCB Secretary General Ataur Rahman (extreme right) are also seen in the picture.

inaugurating the workshop in Dhaka on December 6 emphasized the importance of understanding the new rules of Incoterms 2010 by all especially the bankers and the country's export oriented industries. Any deviation from the new rules will result in cancellation and/or withholding of payment against L/Cs, he opined.

Continuing a long tradition of providing the global trading community with the most up-to-date trade tools, ICC launched the latest revision of its internationally recognized trade terms Incoterms 2010. The new rules for any mode or modes of transport for shipment of goods all over the world will come into effect on 1 January 2011.

International commercial terms, the Incoterms were first created by ICC in 1936 to help traders avoid misunderstandings by clarifying the costs, risks, and responsibilities of both buyers and sellers in the delivery of goods. Representing a radically new concept in an industry regulated by local rules of law, the rules caused a sensation in the international business world when ICC first introduced them because they were a first real attempt to bring legal certainty to business transactions while simplifying the drafting of international contracts, ICCB President mentioned.

Chairman ICCB Standing Committee on Banking Mamun Rashid in his welcome address mentioned that in Bangladesh, not all the Incoterms are allowed by the central bank and thus, relevant for us. He expressed the hope that this workshop would disseminate the required knowledge and skills in

understanding the advantages and disadvantages of the various options that all concerned need to conceive.

Internationally reputed and highly experienced practitioner of International Trade Finance and a long standing member of the ICC Banking Commission Vincent O' Brien conducted the workshop and spoke on the occasion. ICCB Secretary General Ataur Rahman also spoke.

A total of 126 senior and mid-level executives from banks and financial institutions attended the workshop. The first workshop of the series of three workshops on Incoterms 2010 was held in Chittagong on 05 December, which was attended by 45 bankers.

New Incoterms Workshop at BGMEA:

ICC Bangladesh Vice President Latifur Rahman inaugurated the Workshop on Incoterms 2010 held at Bangladesh Garments Manufacturers & Exporters Association (BGMEA) on December 7 for the exporters, freight forwarders and others involved in international trade. He said that before ICC developed the Incoterms rules, the different terms used were often subjected to varying interpretations in different countries, giving rise to disputes and litigations. Now the Incoterms rules for the usage of terms are part of the recognized canon defining the responsibilities of buyers and sellers in transactions for the sale of goods worldwide.

Bangladesh Bank Governor Dr. Atiur Rahman attended the closing session of the Incoterms Workshop held at BGMEA in the afternoon of December 7. Bangladesh



ICC Bangladesh Vice President Latifur Rahman (second from right) inaugurates the ICC Workshop on new Incoterms 2010 at the BGMEA Conference Hall, Dhaka. Workshop Resource Person Vincent O' Brien (extreme left), BGMEA Secretary Group Captain (Retd.) Mostafizur Rhamn (second from left) and ICCB Secretary General Ataur Rahman (extreme right) are also seen in the picture.

Bank Governor said the latest version of Incoterms 2010 which has brought about changes taking into account the spread of customs-free zones, increase in use of electronic communication, concerns about security following 9/11,

latest developments in commercial practices following and updates of the former rules will be of great help in dealing with international trade under free market economy.

BB Governor praised ICC for continuously up-dating and revising various commercial rules to keep pace with the changing world business environment and thanked ICC Bangladesh for organizing the series of workshops on new Incoterms. Dr. Rahman said that exporters and importers of RMGs, pharmaceuticals, leather, jute and jute goods, transport companies, freight forwarders and other third party service providers would really be benefited from these workshops. He hoped that the participants would be able to play significant role in promoting international trade and integrating Bangladesh with the global markets.

The closing session was presided over by BGMEA President Abdus Salam Murshedy. In his speech Murshedy said the terms of the revised Incoterms have been reduced to 11 from 13 and becomes easier for application. He urged upon the concerned authority to take necessary measures, including creation of awareness among the bankers, so that the updated Incoterms can be widely used in order to protect the interest of the businesses.

BGMEA President Murshedy thanked Bangladesh Governor for his kind presence at the concluding session despite his busy schedule. He also thanked ICCB President for organizing the Workshop at BGMEA and requested to conduct more such workshops for those involved in international trade, particularly for the RMG sector.

In the closing session ICC Bangladesh President said that International Commercial Terms, known as “Incoterms”, are internationally accepted rules used in commerce that deal with the costs, risks and responsibilities of both buyers and sellers when shipping goods internationally. He also mentioned that with the present increasing trend in export, it is important to follow the revised international rules, like UCP 600, International Standard Banking Practice (ISBP), Uniform Rules for Demand Guarantee (URDG) and Incoterms 2010. He hoped Bangladesh Bank would ensure that commercial banks follow these revised rules and insist upon the exporters to follow the same in order to avoid any complications.

Chairman of the ICCB Standing Committee on Banking Mamun Rashid, also spoke on the occasion. He said that the ideal section of Incoterms is not only required by knowledgeable traders who can correctly identify their preferred option with care, but also by the prudent bankers who can advise their clients after fully understanding their risk appetite.

The function was also attended among others by Directors and Members of BGMEA and a large number of exporters and support service providers to export and members of the media.

ICC Banking Commission Representative to the WTO Expert Group on the Financial Crisis Vincent O’Brien, who conducted the workshop and ICCB Secretary General Ataur Rahman among others attended the inaugural session and spoke on the occasion. A total of 49 officials attended the Workshop.



BB Governor Dr. Atiur Rahman (second from left) at the closing session of the ICC Workshop on New Incoterms 2010 as the Chief Guest. ICCB President Mahbubur Rahman, BGMEA President Abdus Salam Murshedy and ICCB Standing Committee on Banking Chairman Mamun Rashid are also seen in the picture.

Presentation of IFC/BICF Business Confidence Survey Report

Bangladesh economy showed its mettle in 2009 and maintained a steady growth despite global financial turmoil, said ICCB President Mahbubur Rahman while speaking at the report presentation of “IFC-BICF Business Confidence Survey, Quarter 4 of 2009 and Quarter 1 of 2010: A Reflection on Business Sentiments” held at the Dhaka Chamber of Commerce and Industry (DCCI) Auditorium on February 13. ICC Bangladesh released the survey Report in co-operation with IFC/BICF.

ICCB President mentioned that to foster economic growth, the industrial sector will have to achieve a larger share of GDP and smooth supply of energy is a basic requirement for industrial growth. Growing power and energy shortages and weak infrastructure remained as major hurdle for investment in Bangladesh. The business community strongly feels that for boosting local economy through qualitative public spending and investment in bottleneck areas, especially in power generation and gas exploration should now be the top most priority for the government, he opined.

A new round of business confidence survey conducted by International Finance Corporation (IFC), a member of the World Bank Group, reveals that investment picked up in the fourth quarter and investment confidence boosts up for first quarter 2010.

As a part of its effort to promote business reforms, the Bangladesh Investment Climate Fund (BICF), managed by IFC, in partnership with the U.K Department for

Dr. Samad observed that Power problem itself offers an opportunity thus as the challenge. He said if we can raise our antenna, the nation can be flooded by investment in gas exploration, power generation, coal extraction and LNG. In this regard he referred to the recent road shows in multiple foreign cities to draw US\$ 7.00 billion in investments for power projects. Although it has been highlighted that Electricity is the main obstacle for investment, there remains enough scope for investment in this sector he said. He further mentioned that Bangladesh has enormous untapped resources which we could not explore yet; by exploring those country can achieve 8-9% GDP easily.

Former Adviser to the Caretaker Govt. Prof. Wahiduddin Mahmud who chaired the session mentioned



ICC Bangladesh President Mahbubur Rahman (4th from left) seen speaking at the Report presentation of IFC BICF Business Confidence Survey. BOI Executive Chairman Dr. S. A. Samad (3rd from left), former Adviser to the Caretaker Government Dr. Wahiduddin Mahmud (4th from right), Head of IFC BICF Advisory Services in South Asia James Crittle (2nd from left), DCCI President Abul Kasem Khan (3rd from right) SME Foundation Chairman Aftab ul Islam (2nd from right). IFC Senior Programme Manager Syed Akter Mahmud (extreme right) and IFC Investment Policy Officer Aminur Rahman (extreme left) are also seen in the picture.

International Development (DFID) and the European Union (EU), surveyed about 1440 businesses around the country to gauge their investment, employment, profitability, and overall performance during July-September and October - December 2009 quarter and their expectation for the January-March 2010 quarter. BICF conducts this survey on a quarterly basis to check the pulse of the business environment.

Organized by ICCB and BICF, the survey report presentation brought together business leaders, prominent economists, key private sector players, civil society representatives, government officials and change-makers to share the results of the survey and stimulate discussions on how to broaden the appeal of business reforms.

Head of BICF, IFC Advisory Services in South Asia James Crittle spoke on the occasion and hoped for a “Unnoto Banijya Somridha Bangladesh”. Mr. Crittle thanked ICC Bangladesh President Mahbubur Rahman for making the report presentation jointly. He hoped for future co-operation from ICCB for furtherance of Business environment.

BOI Executive Chairman Dr. S. A. Samad was present on the occasion as the Chief Guest. He said that the system and policies in Bangladesh need to be more investment friendly. He added that many foreign investors are not willing to go through tendering process. They consider it as an additional hassle. His comment came in the backdrop of differences between the government and the World Bank over recent amendments to the public procurement act (PPA).

that the survey result will help the Businesses to know about what is happening currently in the business sector and subsequently it will be conveyed to the policy makers which definitely would be beneficial to the Investors. He echoed with the floor sentiment regarding Electricity and Gas crisis for Investment.

Prof. Mahmud identified energy and power crisis as the key constraint to Bangladesh's economic growth. He said unless energy and power problems can be addressed, whatever business confidence improves, it would not help translate into actual investment and export. He further said that physical constraints, like electricity shortage, are holding back the country from improving its business climate.

ICC Bangladesh President Mahbubur Rahman informed the meeting that considering the serious energy crisis in the country ICC Bangladesh has decided to hold an international conference on ‘Energy for Growth’ to be participated by dignitaries and experts in the field from home and abroad in Dhaka on 13 April 2010.

SME Foundation Chairman Aftab ul Islam, Chairman & CEO of Newage Garments Ltd., A.S.M. Quasem, BKMEA President Md. Fazlul Hoque, DCCI President Abul Kasem Khan, DCCI Senior Vice President Shahjahan Khan, BFTI CEO Prof. Ali Taslim, Executive Director of Policy Research Institute, Dr. Ahsan H. Mansur, Executive Director, International Business Forum of Bangladesh (IBFB), Brig. Gen. (Retd.) M. Mofizur Rahman, former DCCI President, Zafar Osman, and business leaders, bankers and other stakeholders attended the session.

Agreement signed with IFC for BIAC Project

Bangladesh Investment Climate Fund (BICF) has partnered with the Bangladesh International Arbitration Centre (BIAC) to help develop a center through which commercial disputes can be resolved. This center is expected to help businesses and investors save time and money by giving them the scope to deal with disputes outside the courtroom setting. BIAC has been established by the three leading Chambers, ICC Bangladesh, Dhaka Chamber of Commerce and Industry (DCCI) and Metropolitan Chamber of Commerce and Industry (MCCI), Dhaka to promote ADR in Bangladesh.

Given the delays and uncertainties in settlement of cases through legal process, alternative dispute resolution systems can play an important role in reducing the cost of doing business. However, a structured, institutionalized mechanism must be in place in order to help such a system gain wide commercial acceptance.

Investors or businesses can now turn to BIAC to resolve business disputes in a fair and efficient manner, said BIAC Chairman and ICCB President Mahbubur Rahman and thanked the IFC BICF for supporting this unique ADR Capacity Building Project to be implemented over a three year period. He was speaking in the signing ceremony of the Project Agreement signed between BICF and BIAC in Dhaka on March 23.

Director, South Asia of the IFC Paolo Martelli, mentioned that IFC is very hopeful that on completion of the three years project by BIAC, cost of doing business in Bangladesh will improve and there will definitely be positive impact of the project. IFC is very happy to work with the ICCB, DCCI and MCCI through BIAC by collaborating in implementation of such a vital project for the betterment of the business.



BIAC Chairman Mahbubur Rahman and South Asia Director of IFC Paolo Martelli are seen exchanging documents after signing the Project Agreement on BIAC. MCCI President M Anis Ud Dowla and DCCI President Abul Kasem are seen on their right and left respectively.

Head of BICF James Crittle asserted that lack of alternate dispute mechanisms was an impediment to the investment climate and removing these impediments encourages

investment and thus economic growth and job creation. More importantly the presence of a local centre makes ADR a cost effective option for settling disputes for local businesses.

The Bangladesh Investment Climate Fund is managed by IFC, in partnership with the United Kingdom's Department for International Development and the European Commission. BICF will assist BIAC to provide capacity building to legal experts to help them develop skills in arbitration, mediation and conciliation necessary to execute cases through this mechanism. It is expected that these capacity building activities will help reduce the huge backlog of commercial cases and prevent the accumulation of further backlogs, thus reducing the cost of doing business, reducing legal uncertainties and minimizing the delays of the formal judicial system.

BIAC will also create awareness among bankers, private sector representatives and other stakeholders, in order to promote the use of this efficient alternative to courtroom cases and will provide a venue and facilities for international standard arbitration, mediation and conciliation.

The Project Agreement was signed by Mr. Paolo Martelli, South Asia Director of the International Finance Corporation (IFC) of World Bank Group and Mr. Mahbubur Rahman, Chairman of BIAC and President of ICC Bangladesh. MCCI, Dhaka President M. Anis Ud Dowla and DCCI President Abul Kasem Khan were present during the signing ceremony.

Japanese Business Team Meets ICCB President

A Japanese delegation headed by Mr. George Hara, Group Chairman of Defta Group, USA and Chairman, Alliance Forum Foundation, Japan had a meeting with ICC Bangladesh President Mahbubur Rahman and ICCB Vice

President Latifur Rahman in Dhaka on March 2. They discussed various issues related to further investment by Japanese companies in Bangladesh and also to have more export from Bangladesh to Japan. ICC Bangladesh President informed about the ICC Conference on Energy for Growth and extended invitation to them to attend the conference. The meeting was also attended by Australian High Commissioner Dr. Justin Lee, John Chambers, Exploration Manager of Santos and ICCB Secretary Aatur Rahman. The Japanese team included Ms. Aya Nakauchi, Managing, Alliance

Forum Foundation; Mr. Taku Furukawa, Managing Director of Alliance Forum Foundation; Mr. Ken Arai, Senior Executive of ROHTO Pharmaceuticals Co.; Mr.

Yosuke Watanabe, Senior Executive, Mitsui Foundation; Mr. Norihiko Kondo, President, Kaiho Sangyo; Mr. Takayuki Nakagawa, Mitsubishi Corp, CSR & Env. Affairs



ICC Bangladesh President Mahbubur Rahman speaking at the meeting with Japanese Delegation.

Committee; Mr. Tomoaki Fuse, Wedge Co. Ltd. and Ms. Masako Suzuki, Executive Director, Hoshi Pharma.

Meeting with Standard and Poor's Team on Bangladesh credit rating

A two-member team from Standard and Poor's (S&P), Singapore visited ICC Bangladesh on January 19 to discuss with ICC Bangladesh President and Executive Board Members on the credit rating of Bangladesh. The team informed that they have been appointed by the Bangladesh Bank for conducting Sovereign Credit Rating of Bangladesh. As part of their assignment the team has been holding discussions with various organizations, both public and private sector institutions and agencies. During their meeting they discussed business climate and general operating environment, political and macroeconomic factors, business sentiment and confidence. It may be mentioned that with the

S&P has a total of 17 rating categories ranging from AAA to CCC+, and Bangladesh was placed in the 13th category. Bangladesh Bank in 2006 assigned S&P and Moody's

Investors Service, another US-based agency, to rate the country, which was also awarded a B for short term by S&P. After getting the rating the country will get lower interest rates in international borrowing, among other advantages. Private sector will also be able to get loan from international sources at low interest rate and it will make export and import more cost effective. It will give a signal to the foreign investors that the government is committed to development and reforms.

ICC Bangladesh President Mahbubur Rahman thanked the team for coming to ICC Bangladesh for interaction and

also to have the views of the private sector on this very vital issue. The meeting presided over by ICC Bangladesh President was attended by ICCB Executive Board members A S M Quasem, Aftab ul Islam and Mamun Rashid, Mr. David Beers and Mr. Agost Bernard of Standard & Poor's, Mr. Hemant Lodha, Director of HSBC Hong Kong, Mr. Md. Mazbah Uddin, Deputy Director of Bangladesh Bank, Mr. Tarique Khan of HSBC, Mr. Seraj Ahmad of Standard Chartered Bank, CEO of BFTI Prof. M A Taslim, Ambassador Dr. Toufiq Ali and ICCB Secretary Ataur Rahman.

IFC team discussed about secured transaction registry with ICCB President

A two-member team from International Finance Corporation (IFC), a private arm of the World Bank Group, comprising of Mr. Alejandro Alvarez de la Campa, Global Product Specialist, Secured Transactions and Collateral Registries and Ms. Elaine MacEachern, Senior Secured Transaction Specialist called on ICC Bangladesh President Mahbubur Rahman at ICCB on March 23 to discuss on the possibility of introducing Secured Transaction Registry in Bangladesh. The assessment would entail assessing the demand and support from different stakeholders including public sector, private sector, the financial and non-financial institutions, legal institutions for strengthening the existing system, specially the registry. The team informed the President that with the introduction of the Secured Transaction Registry, Bangladesh could derive a number of benefits.



ICC Bangladesh President Mahbubur Rahman is seen presiding a meeting with the representatives of the Credit Rating Agency Standard & Poor's.

Credit Rating Bangladesh could have substantial benefit in doing business with outside world.

ICC Bangladesh President thanked the team and appreciated the effort of IFC and suggested that the System

wished Mr. and Mrs. Crittle and their family good health and long life.



ICC Bangladesh President Mahbubur Rahman presiding over the meeting with the IFC team.

could probably be better implemented by Bangladesh Bank like the CBI. The meeting was also attended by officials of IFC BICF and ICC Bangladesh.

ICCB bids farewell to BICF Chief James Crittle

A lunch was hosted by ICC Bangladesh to bid farewell to Mr. James Crittle, Head of BICF & IFC Advisory Services in South Asia, International Finance Corporation (IFC) and Mrs. Crittle in Dhaka on May 20.

ICCB President Mahbubur Rahman thanked Mr. James Crittle and Mrs. Crittle for kindly accepting the invitation. He recalled the initiatives taken by Mr. Crittle as Head of Bangladesh Investment Climate Fund (BICF) since the beginning of the operation of BICF. Under his dynamic leadership BICF has taken up a number of programmes for creating a better business climate in Bangladesh including the Bangladesh Better Business Forum (BBBF), facilitating on-line registration of companies under the Registrar of Joint Stock Companies, assisting the Board of Investment (BoI) etc. Since January 2008, as a member of the 15-Member IFC BICF Technical Advisory Committee (TAC), ICC Bangladesh President mentioned that he has observed Mr. Crittle always presenting BICF programmes for the long-term development of the investment climate of Bangladesh. He also thanked Mr. Crittle and his colleagues for providing financial and technical support for setting up the much awaited Bangladesh International Arbitration Centre (BIAC) as well as implementing a three-year project for capacity building of the judiciary system in Bangladesh. With his departure, Bangladesh would be losing a very good friend and a well wisher who has relentlessly worked for the betterment of Bangladesh. He

Mr. Crittle thanked ICC Bangladesh President for inviting him and his wife at the lunch and giving him the opportunity to meet all those friends with him he has been working for the last 5 years. He mentioned that during his tenure in Bangladesh as head of BICF he has worked closely with the business leaders and other stakeholders to improve the investment climate and create a conducive environment for business to flourish. "I have enjoyed my experience in the country, and have learned much from the resilience and strength of the people, and their stories and successes that I have witnessed

over the past few years. It therefore, saddens me greatly to have to depart at this crucial juncture in Bangladesh's economy", said Mr. Crittle.

He expressed his gratitude to ICCB President Mahbubur Rahman, ICCB Vice Presidents Latifur Rahman and Samson H. Chowdhury, Members of the ICCB Executive Board and all those present for their support and hard work with him and his colleagues over the past five years and helping him to feel at home in Bangladesh. He wished ICCB and BIAC all the success in furtherance of better investment climate so that Bangladesh could achieve the middle income country status within the shortest possible time.

ICCB Vice President Latifur Rahman, Apex Adelchi Chairman Syed Manzur Elahi, ICCB Executive Board Members A.K.M. Rafiqul Islam, FCA, A. S. M. Quasem, Kutubuddin Ahmed, Mahbub Jamil, Mamun Rashid,



A Group photograph of the guests attending the farewell lunch for IFC BICF Head James Crittle (3rd from right). ICCB President Mahbubur Rahman (4th from right-sitting) and Mrs. Crittle (4th from left-sitting) are also seen among others.

Masih Ul Karim, R. Maksud Khan; DCCI President Abul Kasem Khan, Ms. Nihad Kabir, Bar-at-Law, Zahid Hussain of World Bank, Masrur Reaz of UKaid, BICF Officials: Ian Crosby, Mahjabeen Quader and Shihab Ansari Azhar; DCCI Secretary A.H.M. Nurul Islam and ICCB Secretary General Ataur Rahman were present at the lunch.

ICCB bids farewell to Thai Ambassador

Ambassador of Thailand to Bangladesh Mr. Chalermopol Thanchitt was given a farewell by ICC Bangladesh on March 11. ICC Bangladesh President Mahbubur Rahman lauded the role played by Ambassador Thanchitt during his assignment in Bangladesh for increased trade between the two countries and also for facilitating exchange of trade delegation between the two countries. ICC Bangladesh President hoped that the Ambassador would continue to support trade promotion between Thailand and Bangladesh even though he will be in Moscow as the Ambassador of Thailand. ICC Bangladesh President thanked the Ambassador for all out cooperation extended to the business community.

Ambassador Thanchitt thanked the ICCB President and members of the business community as well as the Ambassadors and dignitaries present at the lunch for extending their all out cooperation to him and his mission, without which it would not have been possible for him to carry out his assignment in Bangladesh. He praised the Business leaders in their efforts to promote further trade between the countries. The out-going Ambassador assured his continuous support to Bangladesh and hoped that



ICC Bangladesh President Mahbubur Rahman speaking at the farewell lunch hosted in honour of Thai Ambassador Chalermopol Thanchitt.

his successor would also have the same support from the Business Leaders as was extended to him.

ICCB Vice President Samson H. Chowdhury, ICCB Executive Board Members A. S. M. Quasem, Aftab ul Islam, Kazi Mahmud Sattar, Mamun Rashid, Md. Fazlul Hoque, and R. Maksud Khan, DCCI President Abul Kasem Khan, Former Bangladesh Bank Governor, Dr. Salehuddin Ahmed, Canada Bangladesh Chamber of Commerce & Industry President Masud-ur Rahman, High Commissioner of Australia Dr. Justin Lance Lee, Ambassador of Denmark Mr. Einar H. Jensen, Ambassador of Germany Mr. Holger Michael, Indonesian Ambassador Mr. Zet Mirzal Zainuddin, Ambassador of Myanmar Mr. U Phae Thann Oo, Ambassador of the Netherlands Mr. A. J. A. M. G. Hennekens, Ambassador of Russia Dr. Gennady

P. Trotsenko, Ambassador of Vietnam Mr. Nguyen Van That, Ambassador Dr. Toufiq Ali, Thai Minister Counselor (Commercial) Ms. Usa Wijaroen and ICCB Secretary Ataur Rahman, among others were present.

ICCB bids adieu to Danish and Swedish Ambassadors

ICC Bangladesh hosted a farewell lunch for Ambassador of Sweden H.E. Mrs. Britt Falkman Hagstrom and Ambassador of Denmark H.E. Mr. Einar H. Jensen and spouse of Danish Ambassador Mrs. Ingrid H. Schafer in Dhaka on June 13. ICCB President Mahbubur Rahman thanked the Ambassadors and their spouses for accepting the invitation. Mahbubur Rahman recalled the role played by the Ambassadors during their tenure in Bangladesh in the development activities as well as promotion of trade of Bangladesh with their countries. Mahbubur Rahman appreciated the contributions made by DANIDA and SIDA in over all development of Bangladesh since its independence.

ICCB President thanked the Danish Ambassador for his support by arranging the participation of the Danish Minister for Development Cooperation and a high level Business Delegation in the just concluded ICC Conference on Energy for Growth held in Dhaka on April 13. ICC Bangladesh President hoped that both the Ambassadors would continue to support promotion of trade and investment of their countries with Bangladesh as well as development assistance to Bangladesh.

Ambassador of Sweden Mrs. Hagstrom thanked the ICCB President for arranging the farewell lunch for her and the Danish Ambassador. She appreciated the support extended to her by all cross section of people in particular the business elites during her assignment in Bangladesh. She praised the Bangladeshi people for their hard work especially the farmers who have made it possible for Bangladesh to achieve self sufficiency in food. The Ambassador said that the private sector must be congratulated for their efforts, in particular in export sectors such as RMG, shipbuilding, pharmaceuticals etc. Mrs. Hagstrom said that she would be leaving Bangladesh with very positive thinking about the country and she hoped that with proper and appropriate policy implementation Bangladesh can easily achieve the middle-income country status within the next few years.

Ambassador of Denmark Mr. Einar H. Jensen thanked the ICCB President for arranging the farewell lunch for him and his wife along with the Swedish Ambassador. He said that the Minister for Development Cooperation was



A Group Photograph of the Guests attending the farewell function of Swedish Ambassador H.E. Mrs. Britt Falkman Hagstrom and Ambassador of Denmark H.E. Mr. Einar H. Jensen and spouse of Danish Ambassador Mrs. Ingrid H. Schafer.

very pleased to attend the ICC Conference on Energy for Growth. The Minister visited Bangladesh only two months after becoming the Minister for Development Cooperation. The Ambassador thanked the ICCB President for inviting the Minister to attend the Conference. The Ambassador said that the Minister and the Business Delegation were amazed to see various development activities that are taking place in Bangladesh. Mr. Jensen further said that investors from his country are very keen to have joint collaboration projects with private sector. He mentioned that Bangladesh has ample opportunity to increase further export to Denmark. In this regard he referred to the shipbuilding industry. The Ambassador assured his country's full support and cooperation in the development of Bangladesh.

ICC Bangladesh Vice President Latifur Rahman, ICCB Executive Board Members A. S.M. Quasem and Mahbub Jamil, Ambassador of the Netherlands Alphons Hennekens, World Bank Country Director Ellen Anne Goldstein, Director General (Europe) of the Foreign Ministry, A.F.M Gousal Azam Sarkar, Industrial and Infrastructure Development Finance Corporation Limited (IIDFC) Chairman Md. Matiul Islam, Chairman Elite Group of Industries Masih Ul Karim, HSBC CEO Sanjay Prakash, Standard Chartered Bank CEO Jim McCabe, Nestle' Bangladesh Managing Director Laurent Therond, Incepta Pharmaceuticals Ltd. Director Md. Zahiruddin Mahmud and ICCB Secretary General Ataur Rahman were present at the farewell lunch.

200 bankers complete 'IFC FIT Initiative' Programme

ICC Representative to Expert Group on Financial Crisis of WTO and a long standing member of the ICC Banking Commission Vincent O'Brien distributed certificates among the 50 successful participants of the fourth batch of 'FIT Initiative' (Financing of International Trade) programme in Dhaka on December 6 in a simple ceremony organized coinciding with the closing of the workshop on Incoterms 2010.

The recipients of the 'FIT Initiative' certificates are: 18 from Mutual Trust Bank Limited, 12 from Islami Bank Bangladesh Limited, 10 from National Bank Limited, 06 from Eastern Bank Limited, 02 from Trust Bank Limited and one each from Premier Bank

Limited & Energypac Power Generation Ltd.

Earlier on August 2, ICC Bangladesh President Mahbubur Rahman distributed certificates among the 51 successful participants of the third batch of 'FIT Initiative' Programme. The certificate award ceremony was held in Dhaka coinciding with the inaugural session of the workshop on URDG (Uniform Rules for Demand Guarantee).

While speaking on the occasion, ICCB President said the bankers and professionals having completed the IFC 'FIT Initiative' programme would be able to provide better services to their organizations as well as their clients. He congratulated the participants who successfully completed the IFC 'FIT Initiative' Programme and hoped that the



ICC Bangladesh President Mahbubur Rahman distributing Certificates amongst the successful participants of 'FIT Initiative' programme.

participants as well as the sponsoring institutions would be benefited out of this programme. The certificates of the participants from Chittagong were distributed in Chittagong by the Senior Vice President of CCCI M. A. Salam on August 1 at the end of the inaugural session of the workshop on URDG.

'FIT Initiative' is an e-learning programme of two-month duration jointly organized by ICC Bangladesh and eBusiness School International of Ireland (eBSI) with support from International Finance Corporation (IFC), a private arm of the World Bank Group. The course provides advanced skills in the finance of international trade to participants of the programme. Successful participants receive certification of excellence in the international trade from the Institute of Export of the United Kingdom as well as a certificate of achievement in Documentary Credit and UCP 600 from the International Chamber of Commerce (ICC), Paris.

Bangladesh has been chosen by IFC as the first country for this innovative programme. This e-learning programme started in March, 2008 provide beneficiary countries with structured training on best practice in international trade, access to international network of trade finance professionals and an ongoing infrastructure for professional development, networking and global trade facilitation.

As many as 200 participants from 22 Banks/Companies so far successfully completed the programme in four batches.

ICC Banking Commission Meeting in Orlando, USA

The Banking Commission Meeting of the Paris based International Chamber of Commerce (ICC), was held in Orlando, USA on September 22-23. Mamun Rashid, Chairman of the ICC Bangladesh Standing Committee on Banking Technique and Practice & Managing Director and Citi Group Country Officer, Bangladesh attended the meeting from ICC Bangladesh.

The Banking Commission meeting deliberated on the future of trade and finance as a follow up to post financial crisis including opinions, ideas and insights about the forces driving change in trade & finance and their implications for business in general and banks in particular. The two-day event was attended by bankers from all over the world, international experts as well as representatives from the World Bank and the Asian Development Bank.

The ICC Banking Commission is a leading global rule-making body for the banking industry, producing universally accepted rules and guidelines for international banking practice, notably letters of credits, demand guarantees and bank-to-bank reimbursement. ICC rules on documentary credits, the UCP are the most successful privately drafted rules for trade ever developed and are estimated to be the basis of trade transactions involving more than one trillion dollars a year. The Banking Commission is equally a worldwide forum of trade finance experts whose common aim is to facilitate international trade finance.

With over 500 members in 85 countries, many of them emerging, the Banking Commission is one of the largest ICC Commissions. ICC voluntary market based approaches developed by the Banking Commission have often been praised for leveling the play ground in trade finance practices. Decisions and official opinions taken at Banking Commission meetings are published in official ICC publications.

BB Governor distributed Certificates to New CDCS Experts

Bangladesh Bank Governor Dr. Atiur Rahman distributed certificates to 11 new Certified Documentary Credit Specialists (CDCS), who successfully completed the examination held in Dhaka on April 16 at a simple ceremony held at BGMEA Conference Hall on 7 December.

Speaking as a Chief Guest on the occasion, Dr. Rahman congratulated the qualified bankers on their successful completion of the CDCS examination and extended thanks to ICC Bangladesh for arranging this important event on a regular basis in Bangladesh. He said ICC Bangladesh has been working closely with the government of Bangladesh in reforming laws and regulations governing businesses and in liberalizing trade policies towards greater economic integration with global market places. He further said that ICC has been promoting foreign trade and investment through reviewing trade policies, conducting business dialogues, seminars and workshops, harmonizing trade laws and regulations, legal reforms and so on. He lauded the continuous efforts of business leaders and experts from ICC in establishing business stances on trade and investment policy issues as well as on vital technical issues including financial services, information technologies, telecommunications, environment, and transportation and competition law.



BB Governor Dr. Atiur Rahman distributing certificates among the successful CDCS candidates. Among others (from right to left) ICCB President Mahbubur Rahman, ICCB Secretary General Ataur Rahman, BGMEA President Abdus Salam Murshedy and ICCB Standing Committee on Banking Chairman Mamun Rashid are seen in the picture.

ICCB President Mahbubur Rahman in his speech said CDCS is an international standard qualification for documentary credit specialist. It is a professional certification that enables documentary credit practitioners to demonstrate specialized knowledge and application of

skills required for competent practice. He hoped that the new CDCS experts would be able to contribute substantially to provide professionally skilled and improved services to their clients. A number of business leaders, senior bankers, professionals and journalists attended the Certificate Award Ceremony.

Eleven bankers, who came out successful in 2010 CDCS Examination are: four from Eastern Bank Limited, two from HSBC Limited and one each from EXIM Bank Limited, Islami Bank Bangladesh Limited, Mutual Trust Bank Limited, Prime Bank Limited and Standard Chartered Bank. So far, a total of 35 bankers have become CDCS Specialists. ICC Bangladesh has been hosting the CDCS Examination since 2008. The ifs School of Finance, UK and ICC Hqs, Paris hold the CDCS Examination worldwide every year.

BGMEA President Abdus Salam Murshedy, ICCB Banking Committee Chairman Mamun Rashid attended the occasion. BGMEA Vice Presidents, representatives of big export houses and members of electronic and print media also were present.

ICCB President Addresses DU Seminar

“No country has developed the domestic industry without some degree of protection in the early stages of industrialization. However, this protection has to be sequenced and be selective only in those industries where there is prospect of growth” said ICC Bangladesh President Mahbubur Rahman while presenting the keynote paper at a seminar on Bangladesh in International Business organized by the Department of International Business, University of Dhaka on 08 November.

ICCB President referred to the International Business Environment and said that the environment that we face in this age of globalization is vastly different from that which countries faced some decades back. In the early phase of their respective development, the major economic powerhouses of today followed activist policies that promoted their manufacturing industries.

He mentioned about the policy space available to Bangladesh and said that in each and every country that developed, the Government played a key role in supporting industry. In cases where externalities were important and the private sector did not find the financial return adequate, the Government stepped in. As an LDC, there still remains some flexibility in the WTO, but this is being eroded very sharply, with successive rounds of trade negotiations.

Regarding Private Sector needs and indiscretion he listed the needs of industrialization as adequate infrastructure, energy, water, trained labour, etc. The list is quite long and the most serious handicap he mentioned is financial and

human resources. For human resources, the teaching in our educational institutions needs to be improved. And, the teaching should be relevant to our needs.

Department of International Business, University of Dhaka, on the occasion of its 3rd founding anniversary, organized the seminar on “Bangladesh in International



ICCB President Mahbubur Rahman presenting the keynote paper at the seminar on ‘Bangladesh in International Business’ organized by the Department of International Business, University of Dhaka.

Business: Opportunities, Challenges and Policy Options in Trade Competitiveness and Regional Integration.”

The objective of the seminar was to discuss and debate the opportunities, challenges and possible policy options for Bangladesh to consider while doing business in the competitive world market with special emphasis on trade competitiveness and regional integration.

Focus was given to the position of Bangladesh in respect to these issues and the country’s potentials in this regard. The seminar was attended by the representatives from Government and Regulatory Bodies, Private Sectors, Development Partners, Think-Tank, Media, Academics and Students of the University of Dhaka. It was chaired by Prof. Khondkar Bazlul Haque, Chairman of the International Business Department of Dhaka University. The fact that the discussants came from such diverse backgrounds and the depth of their knowledge on the subject matter gave the seminar a new dimension.

The event attended by a distinguished panel of speakers and guests. Two keynote speeches were presented by CPD Executive Director Dr. Mustafizur Rahman and ICC Bangladesh President Mahbubur Rahman. The panel discussants included Former BB Governor Dr. Mohammad Farashuddin, Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) President A. K. Azad, Metropolitan Chamber of Commerce and Industry (MCCI), Dhaka President M. Anis Ud Dowla, Dhaka Chamber of Commerce & Industry (DCCI) President, Abul Kasem Khan, Former Advisor to the Caretaker Government Syed Manzur Elahi, and Lead Economist for Bangladesh, World Bank Sanjay Kathuria, Mr. AHM Mustafa Kamal, FCA, MP, Chairman, Standing Committee on the Ministry of Finance, Government of the People’s Republic of Bangladesh and Dr. Atiur Rahman, Governor, Bangladesh Bank attended the seminar as the Chief Guest and Special Guest respectively. The Chief Guest in his

concluding speech urged the young generation with words of encouragement to come forward to engage themselves in politics and business.

ICCB Executive Board Meetings

The ICC Executive Board held five meetings during the year 2010 to discuss various issues and review activities of National Committees. Presided over by ICC Bangladesh President Mahbubur Rahman the meetings were attended by ICCB Vice Presidents Latifur Rahman and Samson H. Chowdhury and distinguished Executive Board Members.



43rd ICCB Executive Board Meeting presided over by ICC Bangladesh President Mahbubur Rahman is in progress.

The 43rd meeting of the Executive Board was held on January 10. The meeting reviewed the activities of ICCB during August 09- January 10 period. The meeting discussed among other things about the Presentation of BIAC report by CEDR, BICF Business Confidence Survey 2009 organised by ICCB and BICF, Participation of ICCB President at the first Conference of Asia Economic Community Forum held in Incheon, Korea, Participation of ICCB President at the 26th AAA/ ICC/ICSID Joint Colloquium on International Arbitration in Washington, USA (sponsored by IFC BICF), Participation of ICCB President at the WTO Ministerial Conference in Geneva, Switzerland as a Member of the Bangladesh Delegation, headed by the Commerce Minister, ICC Seminar on ATA Carnet System and ICC Round Table Conference on Climate Change.

The 44th meeting of the Board was held on February 23. The meeting reviewed the activities of ICCB since holding of the 43rd meeting. The meeting discussed among other things the latest position of ICC Conference on Energy for Growth and 15th Year Celebration of ICC Bangladesh, progress of the Special Publication on the occasion, Update on BIAC Project Proposal, ICC BICF Discussion on Business Confidence Survey, 2009-2010, holding ICC Workshop on International Trade

Fraud - Prevention, Control and Remedies in Dhaka and Chittagong, Publication of International Standard Banking Practice (ISBP) with copyright from ICC Paris and enrollment for next CDCS Examination to be held in Dhaka.

The 45th meeting of the ICCB Executive Board was held on May 13. The meeting reviewed the activities of ICCB during the first six months of 2010. The meeting discussed among other things about holding of the 15th Annual Council 2009, report of the Executive Board for placing before the Annual Council, Audited Accounts for the year 2009 for consideration and adoption by the Annual Council, update on BIAC Project Proposal and participation at World Business Summit in Hong Kong on June 30, 2010.

The 46th meeting of the ICCB Executive Board was held on September 28. The meeting reviewed the activities of ICC Bangladesh during July- September quarter and activities proposed for the remaining period of 2010. The meeting discussed among other things about the 15th Annual Council 2009 held on May 30, participation at World Council and World Business Summit in Hong Kong by ICCB team, participation at Banking Commission meeting in Orlando, USA.

The 47th meeting of the ICCB Executive Board was held on December 27. The meeting reviewed the activities of ICC Bangladesh during October- December quarter. The meeting discussed among other things about the ICCB Workshop on Incoterms 2010 for bankers and exporters in Chittagong and Dhaka, participation at the Seminar on 'Bangladesh in International Business: Opportunities, Challenges and Policy Options' by ICC Bangladesh



47th ICCB Executive Board Meeting presided over by ICC Bangladesh President Mahbubur Rahman held in Westin Hotel, Dhaka is in progress.

President organized by Department of International Business, University of Dhaka, participation at the Conference on Bangladesh 2030: Strategy for Growth, organized by the Dhaka Chamber of Commerce and Industry and enlistment of new members of ICCB.

Plan of Action for 2011

Workshops

- Workshop on International Trade Finance
- Workshop on Islamic Trade Finance
- Workshop on IT for Financial Institutions
- Workshop on Credit Risk Management

Business Dialogues/Seminars:

- Dialogue on Business on New Foreign Exchange Regulations
- Dialogue on Public Private Partnership for Implementation of Development Projects
- Dialogue on Regional Trade and Investment

Certificate Courses

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

Publications:

- Quarterly News Bulletin
- Media Blitz
- Annual Report

From the Album



Finance Minister A. M. A. Muhi speaking at the inaugural session of the ICC Conference on Energy for Growth. Sitting in the dais from right to left are: Adviser to the Prime Minister Dr. Tawfiq-e-Elahi Chowdhury, Commerce Minister Muhammad Faruk Khan, ICC Chairman Victor K. Fung, ICC Bangladesh President Mahbubur Rahman and ICC Bangladesh Vice President Latifur Rahman.



ICC Bangladesh President Mahbubur Rahman presenting an ICC Memento to Finance Minister A. M. A. Muhi. ICC Chairman Victor K. Fung, Commerce Minister Muhammad Faruk Khan, Adviser to the Prime Minister Dr. Tawfiq-e-Elahi Chowdhury and ICC Bangladesh Vice President Latifur Rahman among others are also seen.



ICC Chairman Victor K. Fung presenting a Memento to ICC Bangladesh President Mahbubur Rahman on the occasion of 15th year of ICC's presence in Bangladesh.



Danish Minister for Development Cooperation Søren Pind is being presented a memento by ICC Bangladesh President Mahbubur Rahman.



A partial view of the audience attending the ICC Conference on Energy for Growth held on 13 April, organised by ICC Bangladesh.



From the Album



ICC Bangladesh President Mahbubur Rahman is being presented a memento by ICCB Vice Presidents Latifur Rahman and Samson H. Chowdhury in recognition and admiration of his visionary and dynamic leadership and for his untiring efforts in establishing ICC Bangladesh as an institution of excellence.



A Group Photograph of the members attending the 15th Annual Council of ICC Bangladesh held on May 30.



Group Photograph of successful 'FIT Initiative' participants (3rd group). ICC Bangladesh President Mahbubur Rahman (centre), ICCB Vice President Latifur Rahman (2nd from left), ICCB Standing Committee on Banking Chairman Mamun Rashid (extreme left), Member of the ICC Banking Commission Vincent O'Brien (2nd from right) and ICCB Secretary General Ataur Rahman (extreme right) are seen sitting on the dais.



Ambassador of Denmark H. E. Mr. Einar H. Jensen called on ICC Bangladesh President Mahbubur Rahman at ICC Bangladesh Secretariat on January 19. ICCB Board Member A. S. M. Qusem, BIAC CEO Dr. Toufique Ali and ICCB Secretary Ataur Rahman are also seen in the picture.



Certificates to the successful participants (participants of Chittagong) of the 'FIT Initiative' programme are being distributed by Member of the ICC Banking Commission Vincent O'Brien. Senior Vice President of Chittagong Chamber of Commerce & Industry M. A. Salam and ICCB Secretary General Ataur Rahman are also seen in the picture.



Glimpses from the Press



Glimpses from the Press



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 Commercial Practices

Chairman : **A.S.M Quasem**
Chairman, Newage Group of Industries

Standing Committee on International Trade and Investment Policy

Chairman : **Syed Manzur Elahi**
Chairman, Apex Adelchi Footwear Limited

Standing Committee on Customs Regulation, Reforms and Modernization

Chairman : **R Maksud Khan**
Chairman, Bengal Fine Ceramics Limited

Standing Committee on Banking Technique and Practice

Chairman : **Mamun Rashid**
Managing Director and Country Officer of Citibank NA Bangladesh

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 : **Masih UI Karim**
Chairman, Elite Group of Companies

Standing Committee on International Law and Arbitration

Chairman : **Ms. Nihad Kabir, Bar-at-Law**
Senior Partner, Syed Ishtiaq Ahmed & Associates

List of Members

Trade Organisations

- | | |
|---|---|
| <p>001. The Federation of Bangladesh Chambers of Commerce & Industry (FBCCI)
Federation Bhaban, 60, Motijheel C/A, Dhaka-1000
Tel. : 9560589, 9560102-3
Fax : 7176030, 9560588
E-mail : fbcci@bol-online.com
Website : www.fbcci-bd.org</p> <p>002. The Dhaka Chamber of Commerce & Industry (DCCI)
DCCI Building, 65-66, Motijheel C/A, Dhaka-1000
Tel. : 9560732, 9552562
Fax : 9560830
E-mail : info@dhakachamber.com
secretary@dhakachamber.com
Website : www.dhakachamber.com</p> <p>003. Metropolitan Chamber of Commerce & Industry (MCCI), Dhaka, Chamber Building
122-124, Motijheel C/A, Dhaka-1000
Tel. : 7161028-30, 9565208-10, 9558435
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, 711355, 711356
Fax : 710183
E-mail : info@chittagongchamber.com
Website : www.chittagongchamber.com</p> <p>005. Foreign Investors' Chamber of Commerce & Industry
LR Villa, Flat # 1A2, Road # 113, House # 09
Gulshan-2, Dhaka-1212
Tel. : 9892913, 9893049
Fax : 9893058
E-mail : ficci@bdcom.net
Website : 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 : 8851015
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. : 8115597, 8115751, 9144552-3, 8125734-5
Fax : 8113951, 8125739
E-mail : bgmeanet@agni.com / 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)
Narayangonj - 1400
Tel. : 7640535, 7641857, 8620377
Fax : 7630609, 9673337
E-mail : bkmea@bangla.net
Website : www.bkmea.com</p> |
|---|---|

Corporate Bodies

Banks

- | | |
|--|--|
| <p>010. AB Bank Limited
BCIC Bhaban
30-31, Dilkusha C/A, Dhaka-1000
Tel. : 9564125, 9560312
Fax : 9564122, 9564123
E-mail : info@abbank.org; kaiser@abbank.com.bd
Website : www.abbank.org</p> <p>011. Agrani Bank Ltd.
9/D, Motijheel C/A, Dhaka-1000
Tel. : 7160834, 9566153-4, 9566160-9
Fax : 9562346, 9563662
E-mail : mdagrani@citechco.net
agrani@agranibank.org
Website : www.agranibank.org</p> | <p>012. Bank Alfalah Limited
168, Gulshan Avenue
Gulshan 2, Dhaka-1212
Tel. : 8833112-4
Fax : 9886743, 9896782
E-mail : s.a.a.masrur@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, 9568190, 7175691-2
Fax : 9564829, 7115612
E-mail : basicho@citechco.net
Website : www.basicbanklimited.com</p> |
|--|--|

- | | |
|--|--|
| <p>014. BRAC Bank Limited
1, Gulshan Avenue, Gulshan-1
Dhaka-1212
Tel. : 8836501, 9884292
Fax : 8861867
E-mail : enquiry@bracbank.com
mdsoffice@bracbank.com
Website : www.bracbank.com</p> <p>015 Citibank N.A
109, Gulshan Avenue, Dhaka-1212
Tel. : 8855139-41, 8817587, 8833567
Fax : 8850479, 9899126
E-mail : rashed.maqsood@citi.com
Website : www.asia.citibank.com/bangladesh/corporate</p> <p>016 The City Bank Limited
City Bank Center
136, Gulshan Avenue, Gulshan-2,
Dhaka-1212,
Tel. : 02 8813483, 8814375, 8813126, 8814231
Fax : 02 9884446
E-mail : info@thecitybank.com ;
corres.bank@thecitybank.com
Website : www.thecitybank.com</p> <p>017 Commercial Bank of Ceylon Ltd.
2, Dilkusha C/A, Dhaka-1000
Tel. : 9566566
Fax : 9565707, 9566574
E-mail : taslimaakther@combankbd.com/
email@combankbd.com
Website : www.combank.net</p> <p>018 Dhaka Bank Limited
100, Motijheel C/A, Dhaka - 1000
Tel. : 9556585, 9554514
Fax : 9556584, 9571013
E-mail : info@dhakabank.com.bd
Website : www.dhakabankltd.com</p> <p>019 Eastern Bank Limited
10, Dilkusha C/A, Dhaka - 1000
Tel. : 9562348, 9558390-91, 9556360-70
Fax : 9562364
E-mail : info@ebl-bd.com
Website : www.ebl.com.bd</p> <p>020. Export Import Bank of Bangladesh Ltd
Symphony,
Plot SE(F) 9, Road #142, Gulshan Ave. Dhaka-1212
Tel. : 9889363, 9891489
Fax : 8828962
E-mail : eximho@bdonline.com
Website : www.eximbankbd.com</p> <p>021. The Hong Kong and Shanghai Banking Corporation Ltd.
Anchor Tower (5th Floor)
1/1-B, Sonargaon Road,
Dhaka-1205
Tel. : 9660552, 9660536-43
Fax : 9660554
E-mail : hsbcd@hsbc.dhaka-bd.net/
contact@hsbc.com.bd
Website : www.hsbcd.com.bd</p> | <p>022. ICB Islamic Bank Limited 027
13, Karwan Bazar
Kazi Nazrul Islam Avenue
Dhaka-1215
Tel. : 9143361-5, 9144111
Fax : 9111994
E-mail : info@icbislamin-bd.com
Website : www.icbislamic-bd.com</p> <p>023. IFIC Bank Limited
BDBL Bhaban (19th Floor)
8, Rajuk Avenue, Dhaka-1000
Tel. : 9562060, 9563020, 9562062
Fax : 9562015, 7161644
E-mail : info@ificbankbd.com /
md@ificbankbd.com
Website : www.ificbankbd.com</p> <p>024. Islami Bank Bangladesh Ltd.
Islami Bank Tower, 40, Dilkusha C/A
Dhaka-1000
Tel. : 9569416, 9563040, 9567173
Fax : 9564532, 9568634
E-mail : info@islamibankbd.com /
ibbl@intechworld.net
Website : www.islamibankbd.com</p> <p>025 Janata Bank Ltd.
110, Motijheel C/A
Dhaka-1000
Tel. : 7169287, 9560027-30,
Fax : 9564644, 9560869
E-mail : md@janatabank-bd.com</p> <p>026 Mutual Trust Bank Limited
MTB Centre,
26 Gulshan Avenue
Plot 5, Block SE(D), Gulshan 1,
Dhaka 1212
Tel. : 882 6966, 882 2429, 9884921
Fax : 882 4303
E-mail : info@mutualtrustbank.com
Website : www.mutualtrustbank.com</p> <p>027 National Bank Limited
18, Dilkusha C/A
Dhaka-1000
Tel. : 7168729-31, 9563081-5, 9561201
Fax : 9569404, 9563953
E-mail : ho@nblbd.com
Website : www.nblbd.com</p> <p>028 National Credit & Commerce Bank Ltd.
7-8, Motijheel C/A
Dhaka-1000
Tel. : 9558882, 9566283, 9561902-4
Fax : 9566290
E-mail : nccbl@bdmail.net
Website : www.nccbank-bd.com</p> |
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|--|---|
| <p>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</p> | <p>033. Standard Chartered Bank
SCB House
67, Gulshan Avenue
Dhaka-1212
Tel. : 8833003, 8833004
Fax : 9894445, 9890013
E-mail : shahreen.rahman@sc.com
www.standardchartered.com</p> |
| <p>030. Prime Bank Limited
Adamjee Court Annex Building-2
119-120, Motijheel C/A
Dhaka-1000
Tel. : 9567265, 9570747-8, 9564677
Fax : 9560977, 9567230
E-mail : shahjahan@primebank.com.bd
info@prime-bank.com
Website : www.prime-bank.com</p> | <p>034. State Bank of India
24-25, Dilkusha C/A
Dhaka-1000
Tel. : 9559935, 9563992, 9554251
Fax : 9563991
E-mail : sbidhaka@bangla.net/
ceo@sbibd.com</p> |
| <p>031. Pubali Bank Limited
26, Dilkusha C/A
Dhaka-1000
Tel. : 9552197, 9551961, 9551614
Fax : 9564009
E-mail : pubali@bdmail.net
Website : www.pubalibangla.com</p> | <p>035. Trust Bank Limited
Head Office
Peoples Insurance Bldg. (2nd, 16th-17th Floor)
36, Dilkusha C/A, Dhaka-1000
Tel. : 9561894, 9572012-3, 9570261
Fax : 9572315, 9551714
E-mail : info@trustbanklimited.com
Website : www.trustbank.com.bd</p> |
| <p>032. Sonali Bank Ltd.
35-44, Motijheel C/A
Dhaka-1000
Tel. : 9550426-34, 9568558, 9565944
Fax : 9561410
E-mail : sbhoid@bdmail.net
Website : www.sonalibank.com.bd</p> | <p>036. United Commercial Bank Limited
Bulus Center
Plot - CWS- (A)-1 Road No - 34
Gulshan Avenue, Dhaka-1212
Tel. : +88-02-8852500
Fax : +88-02-8852504
E-mail : info@ucbl.com
Website : www.ucbl.com</p> |

Non-Banking Financial Institutions: Leasing & Investment

- | | |
|---|---|
| <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
Website : www.idlc.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 : ilfsl@bangla.net
Website : www.ilfsl.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, 9553387
Fax : 9568987
E-mail : mm_iidfc@intechworld.net
Website : www.iidfc.com</p> | <p>041. National Housing Finance and Investments Limited
National Plaza (7th Floor)
1/G, Free School Street, Sonargaon Road, Dhaka-1205
Tel. : 9669800, 9670612-4
Fax : 9671016
E-mail : info@nationalhousingbd.com
Website : www.nationalhousingfinance.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>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 : ubico@dhaka.net</p> |
| | <p>043. Uttara Finance and Investments Limited
Uttara Centre (11th Floor)
102, Shahid Tajuddin Ahmed Sarani
Tejgaon, Dhaka-1208.
Tel. : 8142680-3
Fax : 8142679
E-mail : info@uttarafinance.com</p> |

Non-Banking Financial Institutions: Insurance

- | | |
|---|--|
| <p>044. Bangladesh General Insurance Co. Ltd.
42, Dilkusha C/A
Dhaka-1000
Tel. : 9555073-4, 9550379
Fax : 9564212
E-mail : bgic@citechco.net</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 : 9565706
E-mail : eic@bdcom.com / eastland@bdcom.com</p> <p>047. Green Delta Insurance Co. Ltd.
Hadi Mansion (4th Floor)
2, Dilkusha C/A, Dhaka-1000
Tel. : 9560005, 9563683, 9563691
Fax : 9562345, 9558046
E-mail : gdic@bol-online.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, 8817512, 8816561,
Fax : +88-02-8817234, 8817264
E-mail : piclho@gmail.com
Website : www.pioneerinsurancebd.com</p> | <p>049. Pragati Insurance Limited
Pragati Bhaban (16th Floor)
20-21, Kawran Bazar
Dhaka - 1215
Tel. : 9116303, 9133680-2, 8117996
Fax : 8122980
E-mail : pilbima@bol-online.com
Website : www.pilbima.com</p> <p>050. Reliance Insurance Limited
Shanta Western Tower (Level-5)
186, Tejgaon I/A, Dhaka-1208
Tel. : 8818612, 8818614
Fax : 8818674
E-mail : ril@bol-online.com / info@reliance-bd.com
Website : www.reliance-bd.com</p> <p>051. Sadharan Bima Corporation
33, Dilkusha C/A
Dhaka-1000
Tel. : 9552070, 9566105-6, 9566008
Fax : 9564197
E-mail : sbc@bttb.net.bd</p> <p>052. United Insurance Company Limited
Camelia House, 22, Kazi Nazrul Islam Ave.
Dhaka-1000
Tel. : 8612169, 9661397-8, 8619336-8
Fax : 8622330, 8631447
E-mail : uic@accesstel.net/info@unitedinsurance.com.bd
Website : www.unitedinsurance.com.bd</p> |
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Law Firms

- | | |
|---|--|
| <p>053. A. Hossain & Associates
3B Outer Circular Road
Maghbazar, Dhaka-1217
Tel. : 8311492, 8322935
Fax : 9344356
E-mail : aab@bangla.net</p> <p>054. Dr. Kamal Hossain & Associates
122-124, Motijheel C/A
Dhaka-1000
Tel. : 9564954, 9552946, 9560655
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, 9554985
Fax : 8113183,
Cell : 01711-528225
E-mail : drzahir@bdmail.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
36, Kamal Ataturk Avenue, Banani, Dhaka-1213
Tel. : 9894318, 9894371
Fax : 9894338
E-mail : rumahmud@gmail.com
Tel: 0171-5473-624, 011-998-58478,
Mobile: 011-9980-6060, 0167-811-6688</p> <p>058. Syed Ishtiaq Ahmed & Associates
Concord Ovalash (1st Floor)
House No. 62, Road No. 11A
Dhanmondi, Dhaka-1206
Tel. : 8152835, 8154769
Fax : 8152836, 8152836
E-mail : sia_law@dhaka-bd.net</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
Website : www.amlbd.com</p> | <p>066 Bashundhara Paper Mills Ltd.
125/1, Block-A, Baridhara
Dhaka-1212
Tel. : 8402008
Fax : 8401522, 8401611
E-mail : bgc@bdcom.com</p> |
| <p>060 A. K. Khan & Co. Ltd.
Batali Hills
Chittagong-4000
Tel. : 611050-2, 613084, 612610
Fax : 610596
E-mail : akkhan@spnetctg.com
Website : www.akkhanbd.com</p> | <p>067 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>061 Alpha Tobacco Manufacturing Co. Ltd.
Jatiya Scout Bhaban
70/1, Purana Paltan Line
Kakrail, Dhaka
Tel. : 8315071-2,
Fax : 8315335
E-mail : erba@gmail.com</p> | <p>068 Bengal Fine Ceramics Limited
HH Bhaban (2nd & 3rd Floor)
52/1, New Eskaton, Dhaka-1000
Tel. : 9345174, 9343948, 9356085
Fax : 8314933, 9345794
E-mail : bfcl@dbn-bd.net
Website : www.bfcl.net</p> |
| <p>062 Apex Adelchi Footwear Limited
House-6, Road-137
Gulshan-1,
Dhaka-1212
Tel. : 8820300, 8828258, 8821591
Fax : 8813038
E-mail : smelahi@ranksitt.net/
info@apexadelchi.com
maqsuda@apexadelchi.com</p> | <p>069 BEXIMCO Limited
House No. 17, Road No. 2
Dhanmondi R/A, Dhaka-1205
Tel. : 8615005, 8611891-5, 8618220-7
Fax : 8613470, 8617647
E-mail : iqbal@bol-online.com /
beximchq@bol-online.com
Website : www.beximco.org</p> |
| <p>063 Arlinks Limited
Red Crescent Concord Tower
(11th Floor) Suite-B
17, Mohakhali C/A,
Dhaka-1212
Tel : 8850254-57
Fax : 9888388
E-mail : arlinks@arlinks.org
Website : www.arlinksgroup.com</p> | <p>070 CONEXPO Limited
36, DIT Extension Road (2nd Floor)
Dhaka-1000
Tel. : 8316606, 8350874
Fax : 8312826
E-mail : conexpo@bdcom.com
Website : www.conexpobd.com</p> |
| <p>064 ASM Chemical Industries Limited.
240 Tejgaon I/A, Dhaka-1208
Tel : 8832671, 886487
Fax : 9881481, 9886487
E-mail : rjm@azizgroup.com /
azizgroupbd@bol-online.com</p> | <p>071 Dhaka Stock Exchange Ltd.
9-F, Motijheel C/A
Dhaka-1000
Tel. : 9564601, 7175705-9
Fax : 9564727
Cell : 01819219396
E-mail : dac@bol-online.com
Website : www.dsebd.org</p> |
| <p>065 Aventis Limited
6/2/A, Segun Bagicha
Dhaka-1000
Tel. : 7160144, 9562824,
Fax : 9550009, 9562149
E-mail : nazma.kamal@sanofi-aventis.com/
iftekhharul.islam@sanofi-aventis.com
Website : www.sanofi-aventis.com.bd</p> | <p>072 Elite Group of Industries
“South Avenue Tower” (2nd floor)
House No. 50, Road No. 3,
7, Gulshan Avenue, Gulshan-1,
Dhaka-1212
Tel : 8859998
Fax : 9883681
Email : elite@citechco.net</p> |

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| <p>073 Envoy Garments Limited
400-B, Khilgaon Chowdhury Para
Dhaka-1219
Tel. : 7214908, 7214437, 7211228, 7217410
Fax : 7217401, 7217407, 7214193
E-mail : envoygrp@bangla.net
Website : www.envoybd.com</p> | <p>081 IOE (Bangladesh) Limited
54, Dilkusha C/A (4th Floor)
Dhaka-1000
Tel. : 9553317, 9559782, 9555403,
Fax : 9564379
E-mail : ioe@bdonline.com</p> |
| <p>074 ETBL Holdings Limited
Suvastu Tower (9th Floor)
69/1, Panthapath
Dhaka-1205
Tel. : 8622583-4
Fax : 8621917
E-mail : etbl@bdmail.net</p> | <p>082 Jaroms Industries Limited
13/2 Abdus Satter Master Road
Gazipura, Tongi, Gazipur
Tel. : 9815874
Fax : 9815874
E-mail : jaroms@bdmail.net</p> |
| <p>075 Evince Group
Plot- 33, Section 7, Mirpur
Dhaka-1216,
Tel. : 8011227, 8016196, 9004405
Fax : 8013504
E-mail : evince@evincedbd.com
Website : www.evincedbd.com</p> | <p>083 Karnaphuli Fertilizer Co. Ltd. (KAFCO)
IDB Bhaban (13th Floor)
E/8-A, Rokeya Sharani, Sher-e-Bangla Nagar
Dhaka-1207
Tel. : 8125520
Fax : 8124490
E-mail : mail@kafcobd.com</p> |
| <p>076 Financial Excellence Limited (FinExcel) *
House # 16, Road # 23, Block # B
Banani, Dhaka – 1213
Tel: 9861710, 9861667
Fax: 9862579
E-mail: info@finexcelbd.org</p> | <p>084 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</p> |
| <p>077 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</p> | <p>085 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</p> |
| <p>078 HRC Syndicate Limited
HRC Bhaban, 46, Kawran Bazar
Dhaka-1215
Tel. : 9115183-4, 8126173-6, 9133418-22
Fax : 9128991, 8110993
E-mail : hrc@hrcbd.com/
syndicate@hrcbd.com
Website : www.hrcbd.com</p> | <p>086 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</p> |
| <p>079 Incepta Pharmaceuticals Ltd.
40, Shahid Tajuddin Ahmed Sarani
Tejgaon I/A
Dhaka-1208
Tel. : 8891688-703
Fax : 8891190-91
E-mail : incepta@inceptapharma.com</p> | <p>087 Navana Limited
125/A, Motijheel C/A,
Dhaka-1000
Tel. : 9552212, 9566317
Fax : 9566324
E-mail : navana@bangla.net</p> |
| <p>080 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</p> | <p>088 Newage Garments Limited
42/I, Indira Road
Dhaka-1208
Tel. : 8112704, 8116951, 9126535
Fax : 8113518
E-mail : quasem@newage-group.com</p> |

* Joined in 2011

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| <p>089 Pacific Bangladesh Telecom Limited
Pacific Centre, 14, Mohakhali C/A
Dhaka-1212
Tel. : 8822186-7, 8822761-5, 8825281-3
Fax : 8823575, 9891065-66
E-mail : pactel@citechco.net</p> <p>090 Plummy Fashions Limited*
Flat # 502, Concord Tower
113, Kazi Nazrul Islam Avenue
Dhaka-1000
Tel. : 8317240, 9346944
Fax : 9347851
E-mail : fhoque@bangla.net</p> <p>091 Prime Textile Spinning Mills Limited
Sena Kalyan Bhaban (8th Floor)
195, Motijheel C/A,
Dhaka-1000
Tel. : 9564851-2, 9564856, 7176013-4
Fax : 9564857, 7165831
E-mail : info@primegroup-bd.com /
chairman@primegroup-bd.com
Website : www.primegroup-bd.com</p> <p>092 Scholastica Limited
Corporate Office, 95, Mohakhali
Khawaja Tower,
Dhaka-1212
Tel. : 9887277, 8815222-3, 8819500
Fax : 8813141
E-mail : spl@scholasticabd.com
Website : www.scholasticabd.com</p> <p>093 Square Pharmaceuticals Limited
48, Mohakhali C/A
Dhaka-1212
Tel. : 8833047-56, 8859007-16
Fax : 8828608, 8828609, 8828768
E-mail : info@squaregroup.com
Website : www.squarepharma.com.bd</p> | <p>094 Square Textile Mills Limited
48, Mohakhali C/A, Dhaka- 1212
Tel : 8833047,
Fax : 8828768
E-mail: info@squaregroup.com</p> <p>095 Star Particle Board Mills Ltd.
Sena Kalyan Bhaban (16th Floor)
195, Motijheel C/A
Dhaka-1000
Tel. : 9550555, 9556519, 9558073
Fax : 9556515
E-mail : partex@bangla.net/
mail@partex.net
Website : www.partexgroup.com</p> <p>096 The Sylhet Tea Company Limited
67, Motijheel C/A (2nd Floor), Dhaka-1000
Tel. : 9554349, 9552001
Fax : 9568865</p> <p>097 Transcom Limited
Gulshan Tower (11th Floor), Plot No.31
Road No. 53, Gulshan North C/A
Dhaka-1212
Tel. : 8818327-30, 8814662-3, 8818331
Fax : 9887376, 9887373
E-mail : fhn@transcombd.com
Website : www.transcombd.com</p> <p>098 Transmarine Logistics Ltd.
10, Kazi Nazrul Islam Avenue
Kawran Bazar, Dhaka
Tel. : 9125792-6, 9130641
Fax : 9125953, 8127865, 8127901
E-mail : m.ghaziul.haque@mgsgroup.com
Website : www.mghgroup.com</p> <p>099 Van Ommeren Tank Terminal Bangladesh Ltd.
North Potenga
Chittagong-4000
Tel. : 741858, 741884, 740921
Fax : 741514
E-mail : vott@globalctg.net</p> |
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Multinational Companies

- | | |
|---|---|
| <p>100 Airtel Bangladesh Limited
House No.: 34, Road No.: 19/A
Banani, Dhaka-1213
Tel. : 8836990-7
Fax : 9863247, 8836689
E-mail : muneer.farooqui@waridtel.com.bd
Website : www.waridtel.com.bd</p> <p>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</p> | <p>102 Bata Shoe Company (Bangladesh) Ltd.
Tongi I/A, Gazipur
Tel. : 9800501-5, 9800500
Fax : 9800511
E-mail : bata518@batabd.com
Website : www.batabd.com</p> <p>103 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</p> |
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* Joined in 2011

Multinational Companies

- | | |
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| <p>104 BOC Bangladesh Limited
285, Tejgaon I/A
Dhaka-1208
Tel. : 8821240-5, 8824471-4
Fax : 8823771, 8826841, 8821247
E-mail : shibly@bocbangladesh.com</p> <p>105 British American Tobacco Bangladesh Co. Ltd.
New DOHS Road
Mohakhali, Dhaka-1206
Tel. : 8822791-5, 8827646-8
Fax : 8822786, 8826149, 8829547
E-mail : arunkaul@bat.com</p> <p>106 Bureau Veritas (BIVAC) Bangladesh Ltd.
84, Kazi Nazrul Islam Avenue
Farmgate, Dhaka-1215
Tel. : 9112183
Fax : 8117891, 9126486
E-mail : bivac.dhaka@bd.bureauveritas.com/
qayyum.khan@bd.bureauveritas.com</p> <p>107 Cairn Energy Sangu Field Limited
IDB Bhaban (9th floor), E-8/A, Rokeya Sharani
Sher-e-Bangla Nagar
Dhaka-1207
Tel. : 8127387
Fax : 8125744
E-mail : hamida.virani@cairn-energy.plc.uk
Website : www.cairn-energy.plc.uk</p> <p>108 DHL Worldwide Express (Bangladesh) Pvt. Ltd.
Molly Capita Centre (4th & 5th Floor)
76, Gulshan, Gulshan 1, Dhaka-1212
Tel. : 9881703-7, 9886305-9, 9882057
Fax : 8823248
E-mail : desmondquiah@dhl.com
Website : www.dhl.com.bd</p> <p>109 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</p> <p>110. GrameenPhone Ltd.
GP HOUSE.
Bashundhara, Baridhara
Dhaka - 1229
Tel. : 9882990
Fax : 9882970
E-mail : info@grameenphone.com
Website : www.grameenphone.com</p> | <p>111. 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</p> <p>112. LSI Industries Ltd.
Plot # 61-72,
DEPZ (Extn Area), Ganakbari
Ashulia, Dhaka
Tel. : 7789839
Fax : 7789439
E-mail : racheldhk@gmail.com</p> <p>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
E-mail : carlo.cifiello@bd.nestle.com</p> <p>114 Robi Axiata Limited
53 Gulshan South Avenue,
Dhaka-1212
Tel. : 9887146-52, 9885467-8
Fax : 9885463
E-mail : tmib@bdonline.com
Website : www.aktel.com</p> <p>115 Siemens Bangladesh Limited
ZN Tower, Road No. 8, Plot-2
Block-SW1, Gulshan-1
Dhaka-1212
Tel. : 9893536
Fax : 9893597
E-mail : sbl@bangla.net
Website : www.siemens.com.bd</p> <p>116 Singer Bangladesh Limited
5 B, Road No. 126
Gulshan-1, Dhaka-1212
Tel. : 8825864, 8829082, 8858574
Fax : 8858247, 8857624
E-mail : singerinfo@singerbd.com/
Website : www.singerbd.com</p> <p>117 Unilever Bangladesh Limited
Z.N. Tower, Plot No. 2, Road No. 8
Gulshan-1, Dhaka-1212
Tel. : 9888452
Fax : 8810491, 8811560
Website : www.unilever.com.bd</p> |
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ICC Programme of Action 2011

Rules-writing for business

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 Rules of Arbitration, ADR, expertise, dispute boards and other forms of dispute resolution
- ▶ study the juridical and other aspects of arbitration and other modes of settlement of disputes of an international nature and examine them in view of current developments and produce reports, guidelines or best practices; and
- ▶ promote the various ICC dispute resolution services around the world.

Banking Technique and Practice

To serve as a global forum and rule-making body for the banking community.

Commercial Law and Practice

Mandate

To promote a balanced self-regulatory and regulatory legal framework for international B2B transactions by setting global business standards, and by providing a business viewpoint on commercial rules being developed by intergovernmental organizations.

Projects for 2011

- Conclude the revision process of the ICC Rules of Arbitration.
- Complete the study of the role and needs of states and state entities in arbitration.
- Finalize the report on the essential features and effects of the production of electronic documents in international arbitration.
- Examine the criteria that arbitrators may take into account in exercising their discretion in allocating the costs of the arbitration.
- Assess the interest of corporate counsel in a study concerning the role of in-house counsel in international arbitration.

Projects for 2011

- Pursue the revision of the International Standard Banking Practice (ISBP) to reflect practices applied under ICC Uniform Customs and Practice for Documentary Credits (UCP 600).
- Continue the drafting of a set of international uniform rules on forfaiting in partnership with the International Forfaiting Association.
- Issue official Opinions on queries on UCP, ICC Uniform Rules for Collections, and ICC Uniform Rules for Demand Guarantees on a biannual basis.
- Provide timely market intelligence reports, including analysis to support ICC contributions on trade finance in key international fora.
- Establish the Trade Finance Default Register on a permanent basis.
- Provide business input on international initiatives to combat money laundering and terrorist financing activities.
- Conduct a market assessment of opportunities to develop new ICC rules to support trade finance.

Projects for 2011

- Provide business input into the European Commission's advisory group of experts on policy options with regard to European contract law.
- Organize a seminar on the new EU Directive on defence procurement to evaluate its impact on business globally; continue to monitor and respond appropriately to the international implications of key developments in public procurement policies.
- Identify selected jurisdiction and applicable law issues and produce recommendations to governments and guidance to companies, as a complement to ICC model contracts.
- Continue to develop training and derivative products based on the Incoterms® 2010 rules to promote adoption and correct use of the rules globally, including through partnerships with academic institutions.
- Update ICC's Model International Sale Contract to reflect new Incoterms® 2010 rules. Develop new model contracts including on master franchising.

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 2011

- Update the Consolidated ICC Code to cover rapidly evolving techniques and maintain its relevance as the international benchmark for self-regulation in marketing communications.
- Promote the revised Code among practitioners, policymakers and educators.
- Prepare a set of global standards for digital media marketing for inclusion in the revised ICC Code.
- Draft an issues paper on interest-based (behavioural) advertising to provide input into ongoing policy discussions at the Federal Trade Commission, the Organisation for Economic Co-operation and Development and the European Union.
- Raise greater awareness of other ICC marketing and advertising instruments, in particular the Framework on Responsible Environmental Marketing Communications.
- Support the efforts of the Business Action for Responsible Marketing and Advertising (BARMA) To promote widespread use of the ICC/INSEAD educational module.

Trade, investment and globalization

Competition

Mandate

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

Projects for 2011

- Continue to reinforce ICC's role as the key business voice in the International Competition Network (ICN) by organizing a third ICC-ICN roundtable and by contributing to its substantive work.
- Provide international business views on reform of EU rules on enforcement by private parties.
- Develop further recommendations on the EU reform of horizontal agreements.
- Contribute to the reform of the US merger guidelines and procedures, in particular with respect to national filing requirements.
- Promote principles of due process in competition enforcement to policymakers and regulators.

Financial Services and Insurance

Mandate

To contribute to the elaboration of sound supervisory and self-regulatory frameworks, and to promote the liberalization of trade in financial services and insurance.

Projects for 2011

- Develop business recommendations to enhance the stability of capital markets.

Intellectual Property

Mandate

To promote a balanced, efficient and sustainable system for the protection of intellectual property.

Projects for 2011

- Promote the proposal for an international instrument on client privilege for IP advice.
- Lead business input into negotiations on an international regime on access and benefit sharing with respect to genetic resources in the Convention on Biological Diversity.
- Complete a manual with the World Intellectual Property Organization to help chambers of commerce set up IP programmes.
- Develop business views on the role of IP protection in the development and deployment of clean technologies in collaboration with the Commission on Environment and Energy.
- Prepare an issues paper on data exclusivity.
- Make further proposals to improve international cooperation and overall quality in the search and examination of patent applications.
- Comment on the proposals for an EU patent and patent litigation agreement.
- Provide input to ICANN and other fora on IP issues arising from domain names in collaboration with the EBITT Commission.

Taxation

Mandate

To promote an international tax system that eliminates tax obstacles to cross-border trade and investment.

Projects for 2011

- Continue to provide international business input into the work of the United Nations Committee of Experts on International Cooperation in Tax Matters.
- Contribute business views to the work of the Organisation for Economic Co-operation and Development (OECD) on value-added tax on services and intangibles, together with the Business and Industry Advisory Committee to the OECD.
- Produce recommendations on availability of deductions for interest payments.
- Revise the 2000 ICC policy statement on anti-abuse measures.
- Pursue the issue of transfer pricing documentation and its role in dispute resolution with relevant intergovernmental organizations.
- Work with the Commission on Environment and Energy to respond to the use of tax-related climate change measures.

Trade and Investment Policy

Mandate

To break down barriers to international trade and investment so that all countries can benefit from improved living standards through increased trade and investment flows.

Projects for 2011

- Urge governments to avoid trade and investment protectionism especially in a challenging economic environment.
- Intensify ICC's advocacy campaign in support of bringing about a successful conclusion of the Doha Round of multilateral trade negotiations in 2011, in particular vis-à-vis the G20.
- Engage with Geneva-based negotiators to demonstrate business support for the Doha Round and make proposals to contribute to its conclusion.
- Contribute to advancing the debate on major trade policy issues; building on the work of the ICC Research Foundation on protectionism, trade and jobs, and the governance of global trade.
- Launch new work to promote cross-border investment and multilateral investment liberalization.
- Provide world business input into international discussions related to the interface between trade and climate change together with the Commission on Environment and Energy.

Committee on Customs and Trade Regulations

- Prepare a policy statement on transfer pricing and customs valuation together with the Commission on Taxation.
- Revise and update the ICC Customs Guidelines.
- Promote the ICC positions on Authorized Economic Operator (AEO) and mutual recognition at national and international levels.
- Promote trade facilitation by providing input into the work of the World Trade Organization (WTO), the World Bank, and the World Customs Organization (WCO) on a variety of topics including customs classification and valuation.

Transport and Logistics

Mandate

To promote the development of intermodal transport and competitive, efficient transport markets worldwide.

Projects for 2011

- Elaborate further ICC policy recommendations on the regulation of the environmental impact of transport, including for air transport and vessel emissions.
- Develop further views on the need for investment in transport infrastructure to help stimulate new economic activity and so that transport can best meet the needs of world trade.
- Prepare ICC recommendations for the liberalization of all transport modes to governments and intergovernmental organizations, in order to encourage greater competition.
- Influence new regulations on transport and supply chain security.
- Contribute to the work of ICC International Maritime Bureau on combating maritime piracy.

Business in society issues

Corporate Responsibility and Anti-corruption

Mandate

To define the role of business in the context of globalization and changing societal expectations, and develop world business views on key corporate responsibility issues; and to encourage self-regulation by business in confronting issues of extortion and bribery, and to provide business input into international initiatives to fight corruption.

Projects for 2011

- Provide world business input into major international initiatives on corporate responsibility including:
 - the mandate of the UN Special Representative on business and human rights and any follow-up when the mandate ends in June 2011
 - the UN Global Compact
- Convey global business priorities for the revision of the OECD Guidelines for Multinational Enterprises.
- Outline an ICC perspective on the “business case” for corporate responsibility, based on company experience and existing research.
- Further develop the Commission’s work on supply chain responsibility.
- Promote a key anti-corruption training tool, known as “RESIST” that guides company employees on how to react when faced with bribe solicitation.
- Contribute business input to strengthen the UN Convention against Corruption (UNCAC) implementation process.
- Make recommendations for revisions to the ICC rules on anticorruption to take into account UNCAC.
- Prepare guidelines on gifts and hospitality.

Electronic Business, IT and Telecoms

Mandate

To promote the continued use of information and communication technologies (ICTs) through policies, standards of practice and guidelines to encourage the growth of e-commerce, competition, predictability, compliance and, the secure and free flow of information.

Projects for 2011

- Update existing policy positions to encourage legal, regulatory and policy environments that facilitate the use of ICTs for economic growth and social development.
- Advocate ICC positions on key international initiatives, including the removal of regulatory barriers to the deployment of new technologies, telecoms liberalization, ICTs and sustainability and information and network security.
- Convey business priorities regarding the technical management and coordination of the domain name system through the Internet Corporation for Assigned Names and Numbers (ICANN) and other fora.
- Promote global business priorities and ICC tools to ensure appropriate data protection Mechanisms while facilitating global data flows by advancing initiatives with the Asia Pacific Economic Cooperation, OECD, the EU, and the Council of Europe.
- Work through ICC’s BASIS initiative to strengthen multistakeholder dialogue and contribute business expertise on internet governance and ICTs for development.

Environment and Energy

Environment and Energy

Mandate

To develop business recommendations on major environmental and energy market and regulatory issues, and maintain ICC as the primary business interlocutor and partner in key intergovernmental negotiations and deliberations in these areas.

Projects for 2011

- Enhance global business engagement and expertise in shaping a post-2012 agreement under the United Nations Framework Convention on Climate Change (UNFCCC), including via policy recommendations and enhanced channels for public-private sector dialogue in areas such as: technology development and deployment, financing and investment, and market mechanisms.
- Head the business delegation at the UNFCCC 17th Conference of the Parties in South Africa.
- Lead business engagement and preparations towards the 2012 Rio plus 20 Earth Summit.
- Coordinate business positions and achievements for 19th session of the UN Commission on Sustainable Development.
- Explore cross-cutting environmental and energy dimensions of issues such as trade, innovation, financing, and taxation with other ICC policy commissions.
- Develop key industry positions, best practice and an ICC engagement strategy on emerging policies, market instruments, and standards relating to the “Green Economy” discussions, including in the G20 and the UN.
- Work with the World Bank in the development of its Energy Strategy.
- Contribute business participation and input into preparations for the 6th World Water Forum in Marseille (France).

Special projects

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 it.

Tasks for 2011

- Conduct and publicize research on the value of IP-based industries to economic growth and employment, emphasizing the risks posed by counterfeiting and piracy.
- Support higher international standards in the enforcement of IP rights by providing input and recommendations to intergovernmental organizations.
- Strengthen intellectual property enforcement regimes through the development of country and regional actions and guidance on issues such as Free Trade Zones, roles of supply chain intermediaries, illicit trade, proceeds of crime and health and safety.
- Launch a global public awareness campaign to educate consumers on the harms of counterfeiting and piracy and to provide business associations with a toolkit of media and educational materials for local dissemination.
- Develop and promote tools for more effective IP management, including the IP Guidelines for Business.
- Co-host the Global Congress on Combating Counterfeiting and Piracy (2-3 February 2011, Paris) – the single most important annual summit aimed at generating recommendations to national governments.

Business Action to Support the Information Society (BASIS)

Mandate

To project the views of global business on critical information society issues, notably Internet governance and information and communications technologies (ICTs) to spur development, in forums created at the World Summit on the Information Society (WSIS).

Tasks for 2011

- Advocate business positions and coordinate presence at the Internet Governance Forum (IGF) (September 2011, Nairobi) and all preparatory processes.
- Provide business input to the WSIS follow up and action lines activities.
- Represent world business in the UN Global Alliance for ICT and Development (GAID).
- Coordinate opportunities for business representatives to profile priorities and positions in global discussions and events on Internet governance and ICTs for development.
- Raise awareness about business interests in these global discussions, and expand BASIS membership.