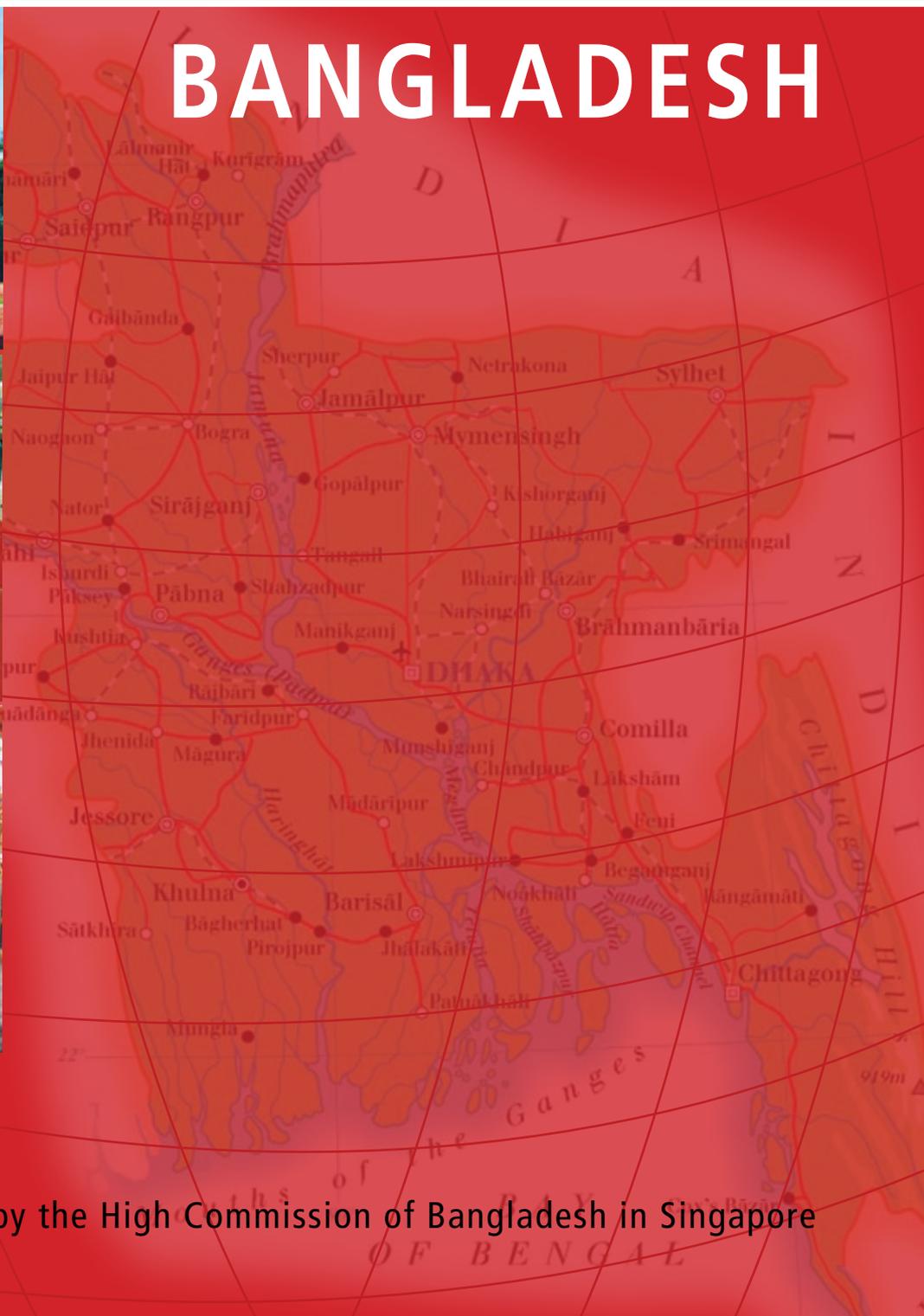




# OPPORTUNITY



# BANGLADESH



A special publication by the High Commission of Bangladesh in Singapore



# OPPORTUNITY BANGLADESH

# CONTENTS



- 05 EDITOR'S NOTE
- 07 MESSAGE OF THE HONOURABLE PRESIDENT
- 09 CHIEF ADVISER'S MESSAGE
- 11 MESSAGE OF ADVISER FOR FOREIGN AFFAIRS
- 12 HIGH COMMISSIONER'S MESSAGE
- 15 MULTI – FACETED FOREIGN POLICY
- 17 PRIVATIZATION OF STATE OWNED ENTERPRISES IN BANGLADESH
- 20 2007 IN BANGLADESH: A CONDUIT TO THE GREAT SPIRIT
- 24 INVESTMENT GUIDE

**Publisher** Sun Media Pte Ltd **Editor-in-Chief** Nomita Dhar **Editorial Assistants** Kester Tay, Nandini Narayanan **Editorial Board** Noor-E Helal Saifur Rahman, Yasmin Sultana, Muhammad Wasim ul Haq **Design** Dilipkumar Kanagaraj **Photographer** Tibor Magyar **Marketing Director** Manjeet Singh Usma **Marketing & Sales** Chan Siew Khim, See Simin Christine, Ye Luwei **Printer** Image office **Editorial Office Sun Media Pte Ltd** 20 Kramat Lane #01-02 United House(S)228773 Tel: (65) 66735 2972 / 6735 1907 / 6735 2986 Fax: (65) 6735 3114 E-mail: admin@sunmediaonline.com URL: www.sunmediaonline.com

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# CONTENTS



27 EXPORT PROCESSING ZONES IN BANGLADESH  
AN ATTRACTIVE INVESTMENT DESTINATION

32 PREAMBLE OF BGMEA

37 IT - HIGH GROWTH POTENTIAL

38 ROLE OF PARJATAN CORPORATION IN PROMOTION  
OF TOURISM IN BANGLADESH

41 SCENIC HILLY DISTRICTS OF BANGLADESH

46 FAIRS & FESTIVALS OF BANGLADESH

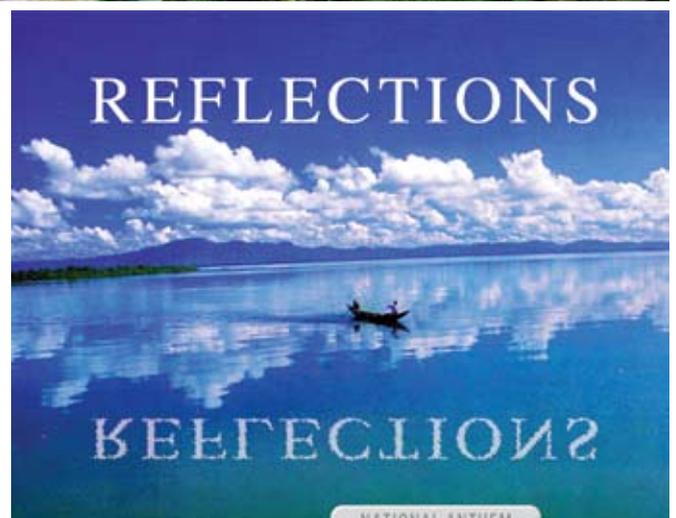
48 BASIC FACTS OF BANGLADESH

**MICA (P) 233/03/2008**

This publication has been prepared by the High Commission for The People's Republic of Bangladesh in Singapore commemorating the 37th Anniversary of Independence and National Day.

All correspondence regarding advertising and editorial should be addressed to **SUN MEDIA PTE LTD** 20 Kramat Lane, #01-02 United House Singapore 228773.

Opportunity Bangladesh is published by Sun Media Pte Ltd. This magazine is published under the advocacy of H.E. Kamrul Ahsan, High Commissioner of the People's Republic of Bangladesh in Singapore. The opinions, pronouncements or views expressed or implied in this publication are those of contributors or authors. The information-contained herein has been made available by the Bangladesh High Commission in Singapore, however, it does not necessarily reflect the official position of the Bangladesh authorities nor their agents or representatives. While every effort has been made to ensure the accuracy of all the information contained in this publication, the publisher cannot be liable for loss incurred in any way whatsoever by any company or person relying on the information contained herein. The aim of this publication is to guide and provide general information. Advice should be sought before taking action on specific issues.



NATIONAL ANTHEM

My Bengal of gold, I love you  
Forever your skies, your air set my heart in tune  
as if it were a flute,

In Spring, Oh mother mine, the fragrance from  
your mango-groves makes me wild with joy-  
Ah, what a thrill!

In Autumn, Oh mother mine,  
in the full-blossomed paddy fields,  
I have seen spread all over - sweet smiles!

Ah, what a beauty, what shades, what an affection  
and what a tenderness!

What a quilt have you spread at the feet of  
banyan trees and along the banks of rivers!

Oh mother mine, words from your lips are like  
Nectar to my ears!  
Ah, what a thrill!

If sadness, Oh mother mine, casts a gloom on your face,  
my eyes are filled with tears!



Rabindranath Tagore,  
winner of the Nobel  
Prize in Literature  
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## EDITOR'S NOTE

Welcome to the 2008 edition of *Opportunity Bangladesh*. For almost one decade, on 26 March it has been our privilege to commemorate Bangladesh's National Day through this publication and bringing you updates on the country. By providing a platform this magazine, seeks to be a link between policy makers and business seekers.

**B**angladesh as a business and investment destination offers many advantages. An affordable and easily trainable workforce is one such plus. In Singapore, we can see a living testimonial of this as we see about 80,000 of them contributing in their own special way in building our Island nation.

Exploring further, foreign investment in the country's Export Processing Zones (EPZs) more than doubled in six months from July to December in 2007. EPZs are export-oriented industrial compounds where investors can enjoy business support services, solid infrastructure and incentives. We are pleased to present a feature on these investment havens in *EPZs in Bangladesh* (p. 27).

Bangladesh has also witnessed rapid development in industries such as Information Technology (IT). The latter is one of the fastest growing in the economy and has been recognized as a key engine of economic growth. More information on Bangladesh's IT industry can be found in *IT – High growth potential* (p. 37). Singapore companies can explore outsourcing opportunities in this sector.

Home to 150 million people, Bangladesh also presents a huge market. At the same time, while considering market expansion, political stability is one of the major consideration for an investor. Bangladesh currently under the "Caretaker" government is in a transition. We bring you "2007 in Bangladesh: A Conduit to the Great Spirit" that encompasses the various steps that are being taken by the current government.

This, together with a robust economy, makes Bangladesh attractive to investors.

With its rich culture and natural beauty, Bangladesh also appeals to tourists. Our travel features on the colorful festivals of Bangladesh and the attractions in the hilly districts offer a glimpse into the historic, vibrant and picturesque side of the country.

Given all this, Bangladesh truly is a land of charm and opportunities. We hope that this issue will provide our readers with the initial sketches of a beautiful portrait to be completed once they have visited and experienced Bangladesh for themselves.

*Happy reading!*

**Nomita Dhar**  
Editor-in-Chief





**Best wishes on an exceptionally sparkling display**

Our warmest wishes & congratulations to The Honorable President & The People's Republic of Bangladesh on your 37th Independence Day Celebration



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$$\begin{aligned}
 X_1 - \frac{G.W.}{g} \ddot{x} + \frac{\partial x}{\partial x} \dot{x} + \frac{\partial x}{\partial y} \dot{y} + \frac{\partial x}{\partial z} \dot{z} + \left( \frac{\partial x}{\partial \phi} - \frac{G.W.}{g} \sqrt{e} \right) \dot{\phi} - G.W. \theta \\
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 \end{aligned}$$



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# MESSAGE OF THE HONOURABLE PRESIDENT

“The historic Independence and National Day is a glorious day in our national life. On this solemn day, I recall with deep respect and pay my homage to the martyrs of the liberation war who made supreme sacrifices for our Independence in 1971. I pray for the salvation of the immortal souls.”

**O**n the occasion of the great Independence and National Day, I convey my heartfelt greetings and congratulations to my countrymen living at home and abroad.

The historic Independence and National Day is a glorious day in our national life. On this solemn day, I recall with deep respect and pay my homage to the martyrs of the liberation war who made supreme sacrifices for our Independence in 1971. I pray for the salvation of the immortal souls. I also pay my profound respect and gratitude to the valiant freedom fighters, organizers of the liberation war and people from all walks of life who rendered their dedicated efforts and extended enthusiastic support that expedited the achievement of our long-cherished Independence. The supreme sacrifices and unmatched valour of the valiant freedom fighters will be ever remembered in the history of country's independence. On this day, I also recall with deep respect the national leaders, who played significant roles in awakening the sense of nationalism and independence through their prolonged movement and inspiration.

One of the prime objectives of our hard-earned Independence was to build a happy, prosperous and self-reliant Bangladesh. Keeping that in mind, our untiring efforts have been advancing to that direction. With the span of time, we have achieved a significant progress in the fields of education, agriculture, industry, communication, rural infrastructure, health care services, empowerment of women etc. Our achievements are significant not only in national life but also in international arena. In UN Peacekeeping Missions, the members of our Armed Forces and Bangladesh Police have been acclaimed by the world community due to their professional excellences. The expatriate Bangladeshis are also making significant contributions to our national economy. Despite attaining these developments, we have to go a long way for achieving the cherished goals of Independence.

On this great Independence and National Day. I urge the citizens, living at home and abroad, to work unitedly with continued efforts aimed at expediting overall economic self reliance and democratic advancement. On this day, I wish a happy and prosperous Bangladesh. May the Almighty Allah be with us.

*Allah Hafez, Bangladesh Zindabad.*

**Professor Dr. Iajuddin Ahmed**



**H.E. PROFESSOR DR. IAJUDDIN AHMED**

Honourable President  
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- Any purchaser, purchasing bond(s) of 10,000 US Dollars or above at once and continuing with more investment until death, will be entitled to a death-risk benefit of 15% to 25% against the investment (but upto 20,00,000 at highest), subject to fulfillment to certain conditions.

### U.S. Dollar



### Investment Bond

#### Special Merits of Investment Bond

- The rate of interest is 6.5% per annum.
- Both the capital and the interest are payable in US Dollar.
- Both the capital and the interest are also payable in Bangladeshi Taka in case the purchaser intends so.

#### Remarkable features of both the bonds

- The period of the scheme is 3 years
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- The capital as well as the interest is payable also in Bangladeshi Taka instead of US Dollar.
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- The capital can be reinvested or repatriated in abroad in foreign currency after the expiry of the period.
- Duplicate bond is available in case of missing, theft, or partial or full damage of the original one.
- Bond can be encashed before the expiry of the period. However, partial encashment is not possible.

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- The bond's being in operation and generating interest until the expiry of the bond period will not be barred even in the event of the bond holder's death.
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- Bond holder can choose to deposit the bond(s) in custody of the issuing bank in Bangladesh and, in such case, the issuing branch of the bank will deposit the capital and the interest in the holder's account.

#### For detailed information, please contact:

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# MESSAGE OF THE CHIEF ADVISER

“The glorious Independence and National day is an auspicious occasion in the history of our nation. On this joyous occasion, I convey my heartfelt felicitation to all my fellow citizens and Bangladeshis living abroad.”

**O**n this great day, I pay deep respect to the martyrs of the Liberation War for their supreme sacrifices. I solemnly remember all the national leaders, organizers, freedom fighters, people who lost their loved ones and freedom loving people of all strata for their supreme sacrifice and extraordinary contribution. We express our gratitude to friendly countries for their support and cooperation in the war of independence.

The glorious liberation is our greatest national achievement. For this achievement to be meaningful, sustainable and effective, it is very important to bring the fruits of the independence to all citizens. It is equally important to establish social justice and good governance and to improve the living conditions of the people. Establishing a modern, progressive and exploitation-free democratic country is the demand of the day. To achieve this, we should play due roles from our respective positions with dedication, sincerity and honesty, imbued with the spirit of liberation war and patriotism.

It is my firm conviction that the nation will succeed in reaching the goal of establishing a knowledge based and just society free from corruption, malgovernance and poverty with the combined effort and active cooperation of all people. It is the fervent expectation of the people that a benevolent Government and a meaningful democratic system will be established through a free, fair, impartial and acceptable national election. To fulfill this aspiration, I urge upon all citizens irrespective of their affiliation to any group and opinion for united and committed efforts.

**Dr. Fakhruddin Ahmed**



**DR FAKHRUDDIN AHMED**

Honourable Chief Adviser, Government of  
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# MESSAGE OF ADVISER FOR FOREIGN AFFAIRS

“I deeply appreciate the role of Bangladeshi expatriates living abroad for their immense contribution to different spheres of national development. Their most notable contribution is foreign exchange remittance. Bangladeshi expatriates are our goodwill Ambassadors and we immensely value their support to the Caretaker Government and contribution in projecting the image of Bangladesh in abroad.”

**O**n the occasion of the 37th anniversary of our Independence and National Day, I extend my heartfelt felicitations to all our countrymen, home and abroad. On this auspicious day, the entire nation pays tribute to the valiant freedom fighters and to those countless martyrs who laid down their lives for a free and independent Bangladesh. The Government of Dr. Fakhruddin Ahmed is relentlessly working in realizing the dreams of the freedom fighters through reforming institutions for ensuring free and fair elections, rule of law, good governance sustainable democracy and economic emancipation.

The central focus of Bangladesh’s foreign policy is to maintain friendly relations with all countries, advance the country’s interest, project her image and rich culture abroad and help fulfill the aspiration of her people. The Ministry of Foreign Affairs and our Missions abroad are committed to carry out these foreign policy objectives. Bangladesh plays an active role in regional and multilateral diplomacy with particular emphasis on the peace keeping under the UN auspices, interests of the Least Developed Countries, regional cooperation and issues related to development, environment and human rights. Bangladeshi peacekeepers have earned respect and acclamation by the international community.

I deeply appreciate the role of Bangladeshi expatriates living abroad for their immense contribution to different spheres of national development. Their most notable contribution is foreign exchange remittance. Bangladeshi expatriates are our goodwill Ambassadors and we immensely value their support to the Caretaker Government and contribution in projecting the image of Bangladesh in abroad.

*I wish all Bangladeshis peace, prosperity and happiness.*

**Dr. Iftekhar Ahmed Chowdhury**



**DR. IFTEKHAR AHMED CHOWDHURY**  
Honourable Adviser for Foreign Affairs

# HIGH COMMISSIONER'S MESSAGE

As we celebrate the 37th anniversary of Independence and National Day of Bangladesh, I pay my profound tributes to the valiant freedom fighters and to those countless martyrs who laid down their lives for a free and independent Bangladesh.

**A**s a nation, we have achieved many significant milestones since independence. We have made great progresses in literacy, empowerment of women, alleviation of poverty and set new standards in micro credits. The Grameen model of micro credits is now being replicated in many countries for poverty alleviation. Bangladesh has also greatly contributed to the world peace through providing the highest number of peacekeepers under UN Peace Keeping Operations in the troubled spots all over the world.

During the past one year, the present Care Taker Government under the dynamic leadership of Hon'ble Chief Advisor Dr. Fakruddin Ahmed is relentlessly working in realizing the dreams of our founding fathers through reforming the institutions for ensuring free and fair elections, rule of law, good governance, sustainable democracy and economic emancipation. The Government has taken initiatives to reform and restructure the Election Commission to make it independent which has started the electoral procedures including updating and correcting of the electoral role and issuance of voters' ID Cards. Anti-Corruption Commission and Public Service Commission have also been reformed and reorganized. The present Care Taker Government has also successfully separated the judiciary from the executive branch of the government. With overwhelming support of the people, the Care Taker Government is taking measures to weed out corruption from all spheres of the society.

Bangladesh always pays special importance on its ties with the government and people of Singapore. We fondly remember that Singapore was the first South East Asian country to officially recognize Bangladesh (in February 1972). We started with a Trade Commission in Singapore in 1973 that was eventually upgraded to a High Commission in 1983.

Singapore is now home to about 80,000 vibrant Bangladeshis. Bangladeshi professionals like University and Polytechnic Teachers, Engineers, Mariners and Bankers started to come in Singapore in the early seventies. Then in the nineties large number of skilled and semi-skilled workers started to be recruited by Singapore companies from Bangladesh for the shipyards and the construction sector. And with high degree of workmanship and discipline, the demand of Bangladeshi workers is growing fast.



**H.E. Kamrul Ahsan**

High Commissioner for The People's  
Republic of Bangladesh in Singapore

Bangladesh and Singapore also enjoy sound trade ties. With a significant jump in the late nineties, the bilateral trade between the two countries now stands at over S\$ 1.7 billion. Bangladesh is 36th largest trading partner and 27th largest export destination for Singapore. Singapore is the third largest source of import for Bangladesh and fifteenth largest destination of Bangladeshi exports.

Singapore is also the 9th largest investor in Bangladesh with net total investment exceeding US\$1 billion. As of now, investment from Singapore is mostly concentrated in the areas of textiles and telecommunications. However, availability of cheap and skilled work force, legal protection for investors, liberal economic policies regarding repatriation of capital and profit, ease of setting up business, one stop service at the Board of Investment, tax holidays and other incentives are now attracting investors from Singapore who have shown interest in the areas of infrastructure building, hospitality and service sectors, tourism, banking and finance. The Export Processing Zones (EPZs) in Bangladesh have built up excellent facilities for foreign investors. With a growing international demand, new EPZs are being developed along the Dhaka-Chittagong economic corridor. Bangladesh Government virtually opens all the sectors for foreign direct investment. It is also privatizing most of the state owned enterprises which are also open for foreign bidders. All these are contributing to large scale direct foreign investment in the country.

The Government of Singapore is also immensely contributing to the development of governance in Bangladesh through offering various training facilities for our civil and military officials. Around one thousand civil service officers have been trained in Singapore in last one and a half year alone.

The publication of "*Opportunity Bangladesh*" over the years has greatly assisted the High Commission in depicting Bangladesh, particularly the potential in trade, investment, tourism, long history and cultural traditions that Bangladesh boasts of, in Singapore. "*Opportunity Bangladesh*" raises the awareness among our Singaporean friends and other friends in Singapore on the continuous efforts of the Government of Bangladesh for attracting more and more foreign direct investment, especially from Singapore. I would like to congratulate and thank the Editor of Sun Media and the team for their sincere efforts.

I wish all expatriate Bangladeshis and friends of Bangladesh in Singapore peace, prosperity and happiness.

On this happy occasion I would also like to express my sincere thanks and gratitude to the Government and people of Singapore for enabling this High Commission to function smoothly by extending their full support and cooperation.

**H.E. Kamrul Ahsan**

*Best Wishes to Bangladesh  
on their 37th Independence Day*



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on Your 37<sup>th</sup> year of Independence*

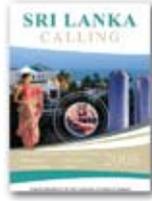


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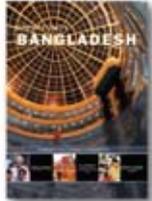
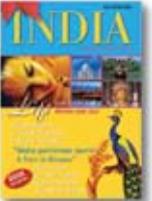
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# MULTI-FACETED FOREIGN POLICY

*Bangladesh actively pursues a multi-faceted foreign policy in line with the principles and objectives enshrined in the Constitution to realize the aspirations of the people for socio-economic development.*



Chief Adviser Dr. Fakhruddin Ahmed with other South Asian Heads of State and Government at the 14th SAARC Summit held in New Delhi in April 2007

Chief Adviser Dr. Fakhruddin Ahmed delivering his speech at the 62nd session of the UN General Assembly in New York in September 2007

Foreign policy priorities of the country are maintaining good relations with neighboring and regional countries, cultivating relations with major powers, countries of the muslim ummah and an active involvement in the works of the United Nations with particular emphasis on issues relating to development, LDCs, peace building and peace-keeping operations, human rights, environment and non-proliferation.

Bangladesh, as the architect of the establishment of the South Asian Association of Regional Cooperation (SAARC), actively pursues strengthening of the organization for better political understanding among the South Asian nations, early implementation of the South Asian Free Trade Area (SAFTA) and advancing other objectives of the SAARC for socio-economic betterment of millions of people living below the poverty line. Bangladesh is an active member of the OIC, Commonwealth and BIMSTEC and also

pursues to develop linkages with ASEAN, EI, ACD and ARF. As chairman of the LDCs, Bangladesh plays an active role in advancing the interests of these countries particularly securing the duty-free and quota-free access of their products to different markets of the developed and developing countries.

In recent years, there has been a significant shift with regard to Bangladesh's relations with her development partners. Instead of solely seeking aid only, Bangladesh now focuses on attracting more foreign direct investment and securing job opportunity for skilled and semi-skilled workforce in the existing and emerging markets. In the international arena, projecting Bangladesh's positive image such as her achievements in the areas of empowerment of women, primary education, micro-credit, poverty alleviation, peacekeeping, combating terrorism and overall development in the social sector as well as rich cultural heritage also form important elements of her foreign policy.

Hon'ble Chief Adviser of the Caretaker Government Dr. Fakhruddin Ahmed has outlined his Government's foreign policy priorities in his speech delivered at the 62nd Session of the UNGA and some of his addresses to the nation. One major thrust of the Caretaker Government's foreign policy is to explain the actions and various on-going reform measures to foreign governments in order to dispel any notion of misperception about the activities of the government.

The Caretaker Government is committed to establishing a sustainable democracy and rule of law, ensuring good governance, curbing corruption and upholding human rights in conformity with the acceptable international norms and standards. The Ministry of Foreign Affairs headed by Dr. Iftekhar Ahmed Chowdhury, Adviser for Foreign Affairs has been actively pursuing and implementing the foreign policy objectives of the Government.

*Celebrating Bangladesh National Day*

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# PRIVATIZATION OF STATE OWNED ENTERPRISES IN BANGLADESH



## INSTITUTIONAL FRAME WORK

The Privatization Commission, which came into being in March 1993, is entrusted with the overall responsibility of privatizing State-Owned Enterprises (SOEs) identified for privatization, whether small or large, profitable or non-profitable. The Commission is now headed by a Chairman with the rank and status of a State Minister to the Government. The Commission consists of two full-time members and twelve part time members including six Members of Parliament. The Commission has been placed under the administrative jurisdiction of the Cabinet Division which is headed by the Hon'ble Prime Minister. The Commission reports directly to the Cabinet Committee on Economic Affairs which is chaired by the Hon'ble Minister of Finance. Ministries having SOEs under their control have either set up or in the process of setting up Privatization Cells for assisting the Privatization Commission in identifying, preparing, processing, implementing and monitoring SOEs for privatization.

## PREPARATION OF SOEs FOR PRIVATIZATION

Before inviting tender for sale of the identified SOEs, valuations of the assets and liabilities are made by Chartered Accountant (C.A) firms or

by the consultants engaged by the Commission. Valuation reports are examined and reviewed by the Privatization Commission and a re-valuation can be made by another C.A. firm/ valuer firm if considered necessary. Tenders are invited after the finalization of the valuation. Valuation and other relevant documents are made available to the prospective bidders before submission of the bids.

## METHODS OF PRIVATIZATION

### Sale by international tender

Local and foreign buyers may participate in all such tenders. Association of workers, employees and officers of the tendered enterprise may also offer bid for purchase of the enterprise

### Sale by public offer of shares

Government-Owned shares in different companies and shares of the SOEs converted into public limited companies may be sold to the general public either directly or through the stock exchange

## SECTORS FOR PRIVATIZATION

- Jute Sector
- Steel & Engg. & Miscellaneous Sector
- Power Sector
- Transport Sector

- Banking & Insurance
- Textile Sector
- Sugar & Food Sector
- Natural Gas & Oil Exploration
- Port & Container Handling
- Disposal of Govt. Shares
- Chemical Sector
- Tele Communication
- Aviation & Tourism



## LIST OF SOE'S TO BE PRIVATIZED

### I. Jute Sector (25)

1. Rajshahi Jute Mills Ltd, Shyampur, Rajshahi
2. Jessore Jute Industries Ltd, Jessore
3. Aleem Jute Mills Ltd, Khulna
4. Latif Bawany Jute Mills Ltd, Dhaka
5. Star Jute Mills Ltd, Chandani Mahal, Khulna
6. R.R. Jute Mills Ltd, Chittagong
7. Eastern Jute Mills Ltd, Khulna
8. Gul Ahmed Jute Mills Ltd, Chittagong
9. Hafiz Jute Mills Ltd, Chittagong
10. Karnafuli Jute Mills Ltd, Chittagong

11. Nishat Jute Mills Ltd, Tongi, Gazipur
12. Daulatpur Jute Mills Ltd, Khulna
13. Crescent Jute Mills Ltd, Khulna
14. M.M. Jute Mills Ltd, Chittagong
15. Amin Jute Mills Ltd, Shola Shahar, Chittagong
16. Amin Old Field, Shola Shahar, Chittagong
17. Peoples Jute Mills Ltd, Khalishpur, Khulna
18. Quami Jute Mills Ltd, Sirajganj
19. UMC Jute Mills Ltd, Narsingdi
20. Plutinium Jute Mills Ltd, Khulna
21. Carpeting Jute Mills Ltd, Noapara, Jessore
22. Nabarun Jute Mills Ltd., Narayanganj
23. Monwar Jute Mills Ltd., Narayanganj
24. Bawa Jute Mills Ltd, Narayanganj
25. Mymensingh Jute Mills Ltd, Mymensingh



## II. Textile Sector (22)

26. Tangail Cotton Mills Ltd, Gorai, Tangail
27. Kariline Silk Mills Ltd, Fougderhat, Chittagong
28. Engineering Industries Ltd, Tongi, Gazipur
29. Ahmed Bawany Textile Mills Ltd, Demra, Dhaka
30. Chittaranjan Cotton Mills Ltd, Godnayl, Narayanganj
31. RR Textile Mills Ltd, Chittagong
32. Luxminarayan Cotton Mills Ltd, Godnayl, Narayanganj
33. Amin Textile Mills Ltd, Shola Shahar, Chittagong
34. Darwani Textile Mills Ltd, Darwani, Nilphamari
35. Olympia Textile Mills, Tongi, Gazipur
36. Zeenath Textile Mills Ltd, Tongi, Gazipur
37. Monno Textile Mills, Tongi, Gazipur



38. Fine Cotton Mills, Tongi, Gazipur
39. Satrang Textile Mills, Tongi, Gazipur
40. Kokil Textile Mills, Brammanbaria
41. Meghna Textile, Tongi, Gazipur
42. National Cotton Mills, Fougderhat, Chittagong
43. Kurigram Textile Mills, Kurigram
44. Magura Textile Mills, Magura
45. Noakhali Textile Mills Ltd, Laxmipur
46. Bangladesh Textile Mills Ltd, Narayanganj
47. Chisti Textile Mills Ltd, Comilla

## III. Steel & Engg. & Miscellaneous Sector (27)

48. Chittagong Board Mills, Chittagong;
49. Eastern Wood Works, Dhaka
50. Fidco Furniture Complex, Chittagong
51. Khulna Cabinet Manufacturing Unit, Khulna
52. Common Finishing Facilities, Dhaka
53. Amin Agencies, Chittagong
54. Bangladesh Machine Tools Factory, Dhaka
55. General Electric Manufacturing Co., Chittagong
56. Chittagong Dry Dock, Chittagong
57. Bangladesh Diesel Plant, Dhaka
58. Bangladesh Blade Factory, Dhaka
59. Eastern Tubes, Dhaka
60. Khulna Industrial and Trading Company, Khulna
61. Prince Iron, Dhaka
62. Gazi Wire Ltd, Chittagong
63. Chittagong Steel Mill, Chittagong
64. Dockyard & Engg Works Ltd, Narayanganj
65. Khulna Shipyard, Khulna
66. Pragoti Industries, Chittagong
67. Bangladesh Oil Mills, Khulna
68. Meher Industries, Dhaka

69. Bangladesh Can Company Ltd., Chittagong
70. Dhaka Steel Works Ltd, Dhaka
71. Bangladesh Steel Industries Ltd
72. Dosh Extraction Ltd., Chittagong
73. Cornflour Mills Ltd., Narayanganj
74. Ashrafia Oil Mills Ltd., Khulna



## IV. Sugar & Food Sector (14)

75. Panchagarh Sugar Mill, Panchagarh
76. Mobarakgonj Sugar Mills, Kaligonj, Jhenaidah
77. Faridpur Sugar Mills, Faridpur
78. Thakurgaon Sugar Mills, Thakurgaon
79. Rangpur Sugar Mills, Rangpur
80. Kushtia Sugar Mills, Kushtia
81. Setabgonj Sugar Mills, Dinajpur
82. Rajshahi Sugar Mills, Rajshahi
83. Carew & Co. Ltd., Chuadanga
84. Jaipurhat Sugar Mill, Jaipurhat
85. Kaliachapra Sugar Mills, Kishoreganj
86. Fish Export
87. Sheikh Mojtaba & Co.
88. Deshbandhu Sugar Mills Ltd., Narsingdi



## V. Chemical Sector (10)

89. Khulna Hardboard Mills, Khulna
90. Khulna Newsprint Mills, Khulna
91. Chittagong Chemical Complex, Chittagong
92. Chattak Cement Factory, Sunamganj
93. Karnaphuli Rayon & Chemicals Ltd, Rangamat
94. North Bengal Paper Mills, Rajshahi
95. Sylhet Pulp & Paper Mills, Sylhet
96. Bangladesh Insulator & Sanitaryware factory, Dhaka
97. Dhaka Lather Company, Ltd., Savar, Dhaka
98. Kohinoor Battery Manufacturing Co. Ltd., Tongi, Gazipur

### OPPORTUNITIES FOR THE FOREIGNERS

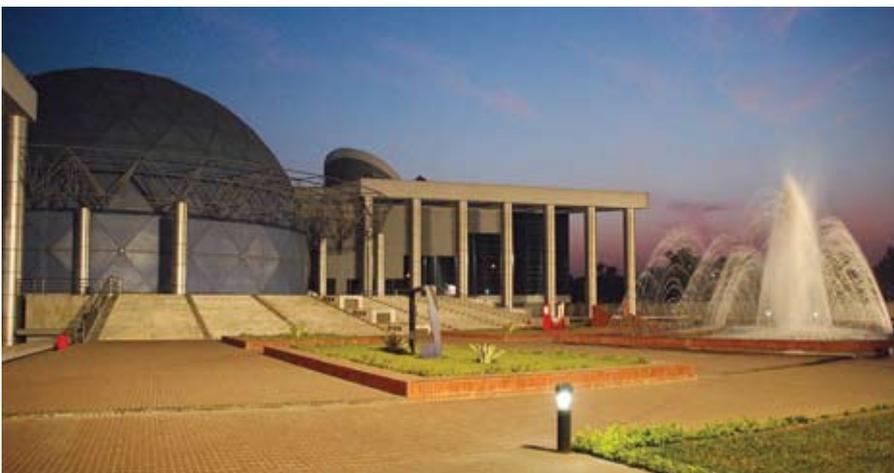
The Industrial Policy 1991 and its recently announced amendments, the associated reforms in trade policies and fiscal and taxation policies now augur well for investment by the

foreign nationals and companies and also non-resident Bangladeshi nationals. No approval is required for any investment by the foreign investors in any sectors of the economy except for a few areas (strategic ones) which are still reserved for public investment only. The foreign investment (promotion & protection) Act, 1980 guarantees protection to foreign investment against nationalization and also guarantees equitable treatment. Bangladesh is a signatory of Multilateral Investment Guarantee Agency (MIGA) of the World Bank group, Overseas Private Investment Corporation (OPIC) and International Center for Settlement of Investment Disputes (ICSID) and therefore, also guarantees investors protection against political and other risks. Following facilities are also available for foreigners and non-resident Bangladeshis:

- ← Foreign investment with 100% foreign equity holding
- ← Repatriation of all post tax dividends, capital, and capital gains is permitted fully
- ← Employment of expatriate technical and professional personnel is allowed
- ← Remittances of 50% of the salary of foreign nationals employed in local companies is allowed
- ← Remittances of savings from earnings, retirement benefits, personal assets of individuals employed in recognized industries on retirement/termination of service is allowed
- ← Foreigners employed in recognized industries are exempted from income taxes for first 3 years
- ← Multiple entry visas are allowed



- ← Relief is given from double taxation
- ← Re-investment of reportable dividends is treated as new investment
- ← Foreign investors have unhindered access to local banks and financial institutions for obtaining long term loans and working capital loans
- ← Enterprises with foreign ownership may remain private limited companies. In the case of public limited companies, the public offering of shares is optional
- ← Foreigners are allowed to invest in shares and securities through stock exchange etc.



# 2007 IN BANGLADESH

## A CONDUIT TO THE GREAT SPIRIT



*Separation of Judiciary to ensure the rule of law was a demand of the nation since independence. The present Care Taker Government fulfilled the long cherished demand.*

**A**chievement is measured as steps in a desirable direction. The Caretaker Government steps have been sincerely in the desirable direction of 150 million people of the country. At the critical juncture of the nation, it took offices last year with a view to achieve two main goals. *Firstly*, to establish a corruption-free society where there would not exist any exploitation, terrorism and nepotism. *Secondly*, holding a free, fair and credible general election and handing over the power to the elected Government upholding real democracy. Although one year is not enough to assess achievements at national level, yet the Government has taken a lot of extraordinary reform measures in many sectors, including judiciary, politics, economy, social sectors like education, health and agriculture in addition to poverty alleviation initiatives. Many positive changes at all strata of life have taken place so far. Dwelling on the achievements of the Caretaker Government during the last one year, we can first talk about the law and order situation prior to 1/11 of 2007. Chaos and disorder, political unrest and anarchy were then the order of the day. Foreign investors, donor agencies and development partners were about to turn their back. The whole nation was in dilemma. On this backdrop, a state of emergency was declared on January 11, 2007 and the present

Caretaker Government was sworn in. The events afterwards are only moving forward despite many natural and artificial odds.

From the first day, the Government launched an unprecedented massive drive against large-scale individual graft. Initiatives were taken to free politics from corruption and black money and the grip of musclemen. Transparency, honesty and accountability have been ensured in the financial sector including trade and industry. The government has restructured almost all the major institutions including the Election Commission, Anti-Corruption Commission, Public Service Commission and University Grant Commission to make the institutions fully functional and vibrant. The independent judiciary has finally embarked on a historical journey as it came out of the control of the executive organ of the state on November 1, 2007 to make sure that the people get justice, get it quick and face no harassment in getting so. Death sentences for six top terrorists of banned Jaa'matul Mudassarin Bangladesh were executed. The Government has rooted out the terrorist activities in the name of religion from the country. The preparation of a flawless voter list with photograph is going on in full swing making steady progress to fulfill the roadmap to holding a free and fair general election by the end of 2008 to ensure unfettered democracy.

### SERVICES SECTORS DEVELOPMENT

Qualitative changes have been brought to service sectors including port, communication, gas, electricity and telecommunication. Eleven day stay of ships at the Chittagong port has been reduced to three days due to the construction of Newmooring Terminal, starting of three shifts work instead of two shifts, increase in container holding capacity of the port, reduction of stages of delivery of goods and proper management of workers. As a result, 30 percent cost has been saved in handling goods at the Chittagong port. It encourages the exporters and importers to make pro-active plan to expand their business. Due to these management development initiatives in the Chittagong port, the gateway



to Bangladesh, foreign investors are showing special interest to invest in Bangladesh. Land acquisition for construction of the Padma Bridge at Munshiganj involving Taka 100 billion is going on. Physical works at the construction site has also started. Steps have been taken to turn the Dhaka-Chittagong Highway into four lanes at a cost of Taka 21 billion. Multi-dimensional efforts have been taken to ease the traffic congestions in the cities, especially in Dhaka and Chittagong.

The demand of natural gas is increasing everyday and it reached to 1700 million cubic feet (mmcf) in January 2008. To cope with the growing demand, 300 mmcf gas is being extracted from the newly developed Bibiana Gas Field at Sylhet every day. Five new exploration wells were excavated resulting the total number of the wells to 73 in different gas fields. Production of electricity has been increased to 3400-3600 MW by generating 600 MW more power. Five power plants with the capacity of 690 MW are being set

up. They will come into production in 2008. Besides, steps are at final stage to set up two power plants each to produce 450 MW. The Government has taken plans to meet the growing demand of electricity by raising the present production to 4600-4800 MW by 2011. Drives against illegal VOIP companies were launched. Cases against the 20 illegal VOIP companies were filed and Taka 6.18 billion was realized. 55 economic ISD calling systems, including earlier 25, have been started. Land has been acquired to establish a High Tech Park at Kaliakoir near Dhaka. Steps have been taken to connect Bangladesh with the second sub-marine cable line to ensure uninterrupted internet connection.

### ELECTORAL ROLL

In line with the announced roadmap of the newly constituted Election Commission, twenty million adult citizens of the country have been enlisted by December 2007 as voters with photograph. They are expecting to finish the mammoth job of voter listing 3 weeks



ahead of schedule June 2008. Amendments to the Public Representatives Ordinance, 1972, Electoral Code of Conduct and draft of rules for Registration of Political Parties have been prepared.

### COMBATING CORRUPTION

The newly constituted Anti-Corruption Commission has so far filed cases against 141 important persons, including former ministers, former state ministers, former parliament members and former government officials. Of the cases, verdicts on 18 cases have been delivered, 53 cases are under trial and charge sheets against 69 cases have been submitted to the courts. A Search Committee has been constituted for appointment of vice-chancellors, pro-vice-chancellors and

out of total 5,000 units in the country. The freedom fighters are the illustrious sons of the soil. Out of seven Birshreshtha (the greatest hero) of Bangladesh, two were buried outside the country in 1971 as they were at war at that time. Remains of Birshreshtha Flight Lieutenant Matiur Rahman and Sepoy Mohammad Hamidur Rahman have been brought to Bangladesh recently. Honorarium for families of Birshreshthas, injured freedom fighters and martyrs has been increased by 50 percent.

The government has introduced 'citizen charter' at all service providing organizations to ensure transparency and accountability and reduce public sufferings. What services, how and when a person can get is explained in the charter. If anybody denied providing the desired service, remedial measures are

Services for delivery have been extended at 105 Upazila (Sub-district) health complexes. Average rate of child birth has been reduced to 3.0 from 2.7. 98 percent children were brought under the immunization program.

### ECONOMIC ISSUES

Bangladesh being a Least Developed Country has been contributing greatly in integrating the global trade under a single umbrella since the inception of the World Trade Organization in 1995. The present Government is upholding the spirit of the globalization and urging the developed and developing economies for ensuring the compensatory measures including allowing duty-free and quota-free access to all products of the LDCs to their markets.

Responding to the contribution of Bangladesh to the causes of the LDCs, Bangladesh has been unanimously re-elected as the Chairman of the LDCs in last November. Bangladesh has been the biggest exporter amongst the LDCs and maintaining an annual export growth of 13 percent. Last year, Bangladesh exported US \$12.45 billion registering 13.18 percent growth. Import of commodities, primary and intermediate raw materials and capital machinery has also been increased by about 16 percent last year. Better Business Forum headed by the Chief Adviser has been constituted to exploit the full potentiality of the country in the field of trade and investment.

Bangladesh earned an all time record remittances of US \$6.57 billion during the year as 570,593 workers were exported to various countries of the world during the time. 16 technical training centers have been set up to develop skilled manpower for export and 6,479 workers were given training in the year. 120,000 male and female youths have been provided with training on various trades as per new guidelines prepared for creating more jobs at home and abroad.

Revenue earnings have been increased by 23.72 percent and income tax by 46 percent. Foreign currency reserve reached to US \$5.47 billion which is US \$1.88 billion



treasurers for the public universities. District Municipalities of three hill districts have been reconstituted. Implementation of the Chittagong Hill Tracts Peace Agreement is going on. Film Censor Board has been reconstituted. Task Force has been formed for eliminating vulgarity from the film industry.

### WELFARE INITIATIVES

Considering the welfare of some 2.70 million garments workers, 90 percent of who are women, Minimum Wage Board has been reconstituted. Minimum wage of Taka 1,500 has been fixed for workers. It has so far been implemented in 4,968 garment factories

also given in the charter. In one year, the Government promulgated 41 ordinances to bring back normalcy in various sectors and ensure rights of the people. Right to Information Ordinance is at the final stage for approval. The Consumers Rights Ordinance is also in the offing.

Healthcare facilities for the people at public hospitals have been strengthened. Patients are now getting all services in the hospitals without hassles. The number of beds at hospitals of the country has been increased by 4,519. The number of students of four medical colleges has been increased by 100.



more than 2006. US \$228 million have been invested in the six export processing zones in the country, which is double than the previous year. Bank Company Law, 1991 has been amended. Three nationalized commercial banks have been turned into public limited companies for strengthening their capacities. An initiative has been taken to amend Anti-Money Laundering Law, 2002.

With the rise of prices of oil, agricultural and industrial goods in the world market, Bangladesh has also been experiencing price hike in most of the daily commodities. As the price spiraling of food items has been affecting the people below the poverty-line and fixed income group, the Government has taken a good number of steps including open market sales of essential commodities at subsidized price to ensure sufficient supply of the essential items to them.

Steps have been taken for increasing the agriculture production, mainly rice, wheat, vegetables and pulses. Farmers are being provided with fertilizers, quality seeds and irrigation water with subsidized prices. Agricultural research has been geared up. About Taka 800 billion has been distributed to the farmers as agricultural soft loan.

With the initiatives for agricultural development, steps have been taken to increase industrial investment from home and abroad. An initiative has been taken to make the jute mills profitable concerns by carrying out reforms in the jute sector. 'Biman' the Bangladesh airlines has been turned into a public limited company for making it a profitable organization.

#### FOREIGN RELATIONS

The relationship between Bangladesh and the friendly countries including the South Asian countries have been strengthened further during the one year tenure of the present Government. New avenues have been opened up to increase manpower export and improve trade relations. The image of Bangladesh has reached a new height due to practicing proactive diplomacy based on the principles of respect for national sovereignty and equality, non-interference in the internal affairs of other countries, promoting peaceful settlement of the international disputes and respect for international laws and the principles enunciated in the UN Charter.

A number of bilateral and multilateral agreements and protocols have been signed with a number of countries and regional

and international groups to invigorate country's investment and exports of goods, services and manpower.

#### GOVERNANCE

Preparation of the Secretariat Instructions, 2007 is at the final stage. This will help guiding the officials to serve the people honestly and sincerely. Efforts have been taken to make the civil servants knowledge-based and efficient. A total of 2,685 officials have been trained at home and abroad for bringing dynamism in the civil administration.

#### SOCIAL SAFETY NETS

The Caretaker Government has faced two consecutive floods and the devastating cyclone 'Sidr' with remarkable efficiency. These natural calamities have damaged life, belongings, agriculture and economy of the country. Activities have been successfully carried out to distribute adequate relief goods and rehabilitate victims of these calamities.

The resilient nation found out their way to begin a new life with the tremendous support of the Government and the armed forces. The monthly allowances of widowed and destitute women, children of orphanages, poor senior citizens have been increased both in number and amount. Gender sensitive approaches have been implemented for empowering the women.

Thousand of years ago, Hermit Thrush rode on the back of the eagle and reached the house of the Great Spirit to bring back a melodious song to comfort the human beings and in Bangladesh the people are aspiring a lasting democracy, peace and progress by December 2008 through the present Caretaker Government.

The main strength of the Government is that it has a popular backing from all walks of life in the country. The media, civil society, donor agencies, and development partners across the world are also supporting every initiative of the Government.



# INVESTMENT GUIDE

## BUSINESS SET UP AT A GLANCE

Implementing a 100 percent foreign-owned or joint venture industrial project in Bangladesh is a rather simple process. It involves 5 major steps.

## STEP BY STEP GUIDE FOR INVESTORS

### Info Searching

Once an investor intends to do business in Bangladesh, the first thing is to have sufficient and reliable information on the investment and business climate, opportunities, competitive strength etc of the country. This could be collected from a number of agencies like:

- **BOI:** The most reliable and state of the art information source in the Government.
- **GOB Agencies:** Other sources of the Government of Bangladesh like Ministries and trade related offices.
- **Missions:** Direct queries to the Bangladesh Missions in the country of the investor would also result in reliable information. Diplomatic Missions of the intending country could also be a dependable source of information apart from joint business councils and chambers between the countries.
- **Chambers:** Chambers can provide real experiences of existing investors. These include FBCCI, FICCI, ICC, DCCI, MCCI, BCI, CCCI and other regional chambers.
- **Associations:** Business associations of the country could also provide specific information

related to the respective industry.

- **International Organisations:** UN bodies like the World Bank, UNCTAD, UNDP, WTO, IFC, MIGA, FIAS and other international organisations could also be a trustworthy source.
- **Consultants:** Independent business consulting firms and consultants provide professional services and assistance.
- **Websites:** A number of independent websites on Bangladesh hosted in different locations. The keyword searches on the internet are 'Bangladesh Investment', 'Bangladesh Business', 'Bangladesh Profile', 'FDI Bangladesh'.

BOI official website is [www.boibd.org](http://www.boibd.org)

## PHYSICAL VERIFICATION

Upon analysis of the collected information and initial decision to move forward, the investor requires to visit Bangladesh to have physical verification. He could either visit independently or ask BOI to arrange the visit. However, to make the visit more meaningful and effective, BOI recommends the investor to contact them and make use of the welcome service.

## IMMIGRATION PROCEDURES

Business travellers may request for visas with a year's duration and multiple entries. Bangladesh issues the following categories of business visas:

- ← Single-entry for 3 months
- ← Single-entry for 6 months

- ← Multiple-entry for 6 months
- ← Multiple-entry for 1 year
- ← Multiple-entry for 5 years
- ← Multiple-entry for work period

Extensions of each of the above are also permitted.

## LANDING PERMIT (LP)/ VISA ON ARRIVAL (VOA):

Foreign investors and businesspersons could avail LP/VOA from Dhaka's Zia International Airport for a maximum of 30 days under the following conditions:

- ← The foreign investors are identified on the basis of certification from Board of Investment (BOI)/ Bangladesh Export Processing Zones Authority (BEPZA), Ministry of Industries. Officials from the BOI are on duty round-the-clock to facilitate certification of the relevant documents to get VOAs/ LPs.
- ← Foreign businesspersons who are directly associated with import of Bangladeshi products are identified on the basis of the certificate by the relevant associations of export-oriented commercial/industrial organisations or the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) or the Bangladesh Garments Manufacturers and Exporters Association (BGMEA). The certificate shall include Tax Identification Number (TIN) of the respective local commercial/ industrial organisations.

**The conditions of issuing LP/VOA include the following:**

- ← The period of LP/VOA cannot be extended;
- ← The LP/VOA applicant shall have an endorsement of US\$500 in the passport/ in cash;
- ← The LP/VOA fee will be determined on a Reciprocity Policy with the respective countries;
- ← The applicant shall have return air ticket;
- ← The applicant shall utilise same port for entry and departure. Also please contact the Bangladesh Mission in your country.

## BOI COUNSELLING

On arrival in Bangladesh, investors could avail in-depth counselling from the BOI. Professional investment and business counselors provide cordial assistance through over-the-desk-meeting at BOI office, attending phone, by e-mail and fax and express mail. They also assist in company formation.

## GETTING STARTED

### Incorporating a Company in Bangladesh:

#### Various Types of Companies:

Business in Bangladesh may be carried on by a company formed and incorporated locally or by a company incorporated abroad but registered in



Bangladesh. The incorporation or registration is done by the Registrar of Joint Stock Companies and Firms (RJSCF). Under the provisions of the Company's Act 1994, companies could be classified in following categories:

#### 1. Limited Companies

- ← Company Limited by Shares
  - Public Limited Company and
  - Private Limited Company
- ← Company Limited by Guarantees

#### 2. Unlimited Companies

Unlimited companies and companies limited by guarantees may or may not have share capital.

#### Private Limited Company

A private limited company is a business entity that

- a. restricts the rights to transfer the shares,
- b. limits the number of its members to minimum 2 and maximum 50, excluding the persons employed in the company,
- c. prohibits any invitation to the public to subscribe for the share or debentures of the company and
- d. entitles to commence business from the date of its incorporation.

#### Public Limited Company

A public limited company is an entity that

- a. may issue invitation to the members of the public to subscribe the shares and debentures of the company through a prospectus which complies with the requirements of the Companies' Act 1994 and the Securities and Exchange Commission Act 1994 as amended from time to time,
- b. has a minimum of 7 members, but there is no maximum limit,
- c. has at least 3 Directors and
- d. may be a private company converted into a public company.

#### Incorporation Options for Foreign Investor:

Incorporation options to a foreign investor include:

- ← Setting up a 100 percent foreign-owned company in Bangladesh;
- ← Setting up a joint venture with a Bangladeshi company/ investor;
- ← Establishing the company's place of business in Bangladesh;
- ← Setting up a branch or a subsidiary of a foreign company in Bangladesh;
- ← Setting up a Bangladeshi company or participate in a Bangladeshi company already formed.

## COMPANY FORMATION PROCEDURE

To register a company with the Registrar of Joint Stock Companies and Firms (RJSCF), a promoter has to undertake the following:

#### Step 1: Selection of the Company Name

The name should not be identical with or closely resemble the name of an existing company. An application in plain paper along with required nominal fees is to be submitted to the RJSCF for verification and clearance of the proposed name.

#### Step 2: Memorandum of Association (MOA)

MOA states the name of the company, whether it is public limited or private limited and the location

of the registered office at the company. The MOA should clearly spell out the main objectives, the authorised capital, the division of this capital into shares of fixed amount and liability of its members.

#### Step 3: Articles of Association (AOA)

The AOA are the regulations governing the internal management of the affairs of the company and the conduct of its business. These articles are subordinate to and controlled by MOA.

#### Step 4: Registration Application

Prescribed Application Form for registration has to be filled in, signed and submitted to the Registrar of the Joint Stock Companies and Firms. The application should include:

- ← Application form: Duly filled, signed and stamped;
- ← MOA: Duly signed and stamped;
- ← AOA: Duly signed and stamped;
- ← Registration fees: As applicable.
- ← Stamp duty for MOA: Fixed.
- ← Stamp duty for AOA: Variable.

For private companies, also required are:

- ← Form I: Declaration on Registration of Company;
- ← Form VI: Notice of situation of registered office or any change therein;
- ← Form IX: Consent of Director to Act;
- ← Form X: List of persons consenting to be Directors;
- ← Form XII: Particulars of Directors, Managers and Managing Agents and any change therein.

For public companies, also required are:

- ← Form XI: Agreement to take Qualification Share of the propose company.
- ← Form XIV: Declaration before commencing business in case of the company filling a statement in lieu of prospectus.

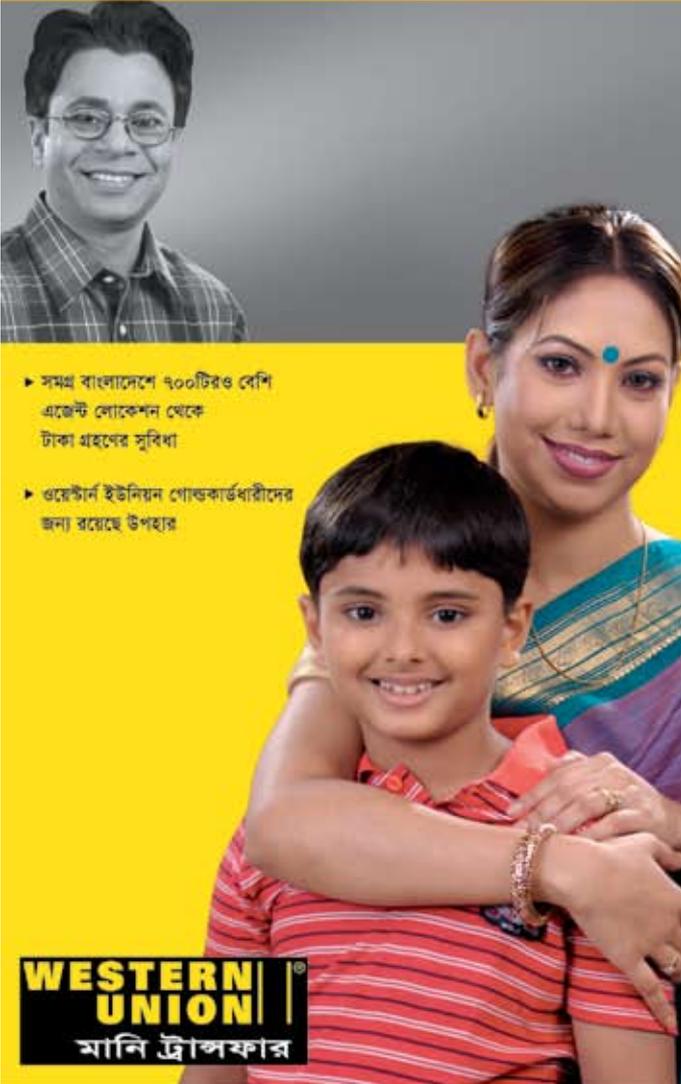
Upon complete submission of the above, registration is given by the RJSCF. For latest information, please contact the Registrar of Joint Stock Companies & Firms or visit [www.registrarofcompaniesbangladesh.com](http://www.registrarofcompaniesbangladesh.com)

## ESTABLISHING PLACE OF BUSINESS

In establishing a place of business of a foreign company, the company has to be registered with the Registrar of Joint Stock Companies as the place of business. Such registration is required in respect of capital issue and obtaining clearance from the central bank i.e. Bangladesh Bank.

**For more information, log on to:** [www.boibd.org](http://www.boibd.org)

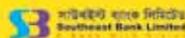
মিনিটেই\* বাংলাদেশে  
টাকা পাঠান  
মাত্র ৬ ডলারে\*\*!



- ▶ সমগ্র বাংলাদেশে ৭০০টিরও বেশি এজেন্ট লোকেশন থেকে টাকা গ্রহণের সুবিধা
- ▶ ওয়েস্টার্ন ইউনিয়ন পোস্টকার্ডধারীদের জন্য রয়েছে উপহার

**WESTERN UNION**  
মানি ট্রান্সফার

বিশ্বজুড়ে টাকা পাঠাবার দ্রুত ও নিরাপদ উপায়



\*মিনিট হলো প্রেরণের সময়, যাতে কোনো এক এজেন্ট লোকেশন থেকে টাকা পাঠানো হয়। \*\*এই বি. ডলার হিসেবে টাকা পাঠানোর প্রযোজ্য হারে।

Congratulations to the  
Government & People  
of Bangladesh on their  
37<sup>th</sup> National Day



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# EXPORT PROCESSING ZONES



# EPZs IN BANGLADESH

## AN ATTRACTIVE INVESTMENT DESTINATION

Since independence, Bangladesh has made remarkable progress in diversified areas of social, political, cultural and economic life of its citizen. In order to boost up economic development of the country number of steps have also been taken to attract Foreign Direct Investment (FDI) and facilitate industrialization process of the country. One of such efforts was the promulgation of BEPZA Act 1980 which eventually institute the formation of Bangladesh Export Processing Zones Authority (BEPZA), the government organ responsible for creation, operation and development of Export Processing Zones (EPZ) in the country.

After the independence the stagnant economy of the war ravaged country was desperately seeking private capital, technical know-how to facilitate the industrialization process to achieve economic growth. During the initial years it could not happen. However, a visit by the then World Bank Vice President Mr. Robert McNamara in the early eighties to Bangladesh transmitted the concept of EPZs to us. Since then EPZs, in tune with the liberal industrial



policy of the government along with investment friendly legal & institutional framework like Foreign Private Investment (Promotion and Protection) Act'1980, have made significant progress. Pioneer EPZ of the country Chittagong EPZ started functioning in the year 1983 in the Port city of Chittagong, seeing its unprecedented success the second one came into being in 1991 in Dhaka. Presently there are as many as eight operational EPZs and two proposed EPZs in different locations of the country contributing

to the overall economic development process of Bangladesh through promotion of export and FDI, generation of employment, transfer of technology, and development of forward and backward linkage industries and so on.

Attractive packages of incentives, physical industrial facilities of Zones along with abundance of skilled manpower at a competitive rate have placed Bangladesh's EPZs in a comparative advantageous position over other competing EPZs of neighboring

## CONTRIBUTION OF EPZs TOWARDS TOTAL NATIONAL EXPORT

YEAR	TOTAL EXPORT OF BANGLADESH (M US\$)	TOTAL EXPORT OF EPZS (M US\$)	% OF BEPZA'S CONTRIBUTION (M US\$)
1994-1995	3473	228	6.56
1995-1996	3882	337	8.68
1996-1997	4418	463	10.48
1997-1998	5161	636	12.32
1998-1999	5313	712	13.40
1999-2000	5752	891	15.49
2000-2001	6467	1068	16.51
2001-2002	5986	1077	18.00
2002-2003	6548	1200	18.33
2003-2004	7603	1354	17.80
2004-2005	8654	1548	17.88
2006-2007	12178	2064	17.00

## CUMULATIVE INVESTMENT

INVESTMENT (UP TO DECEMBER, 2007)	
YEAR	INVESTMENT (\$M)
1994-1995	35.93
1995-1996	30.58
1996-1997	53.90
1997-1998	68.83
1998-1999	71.61
1999-2000	34.98
2000-2001	48.40
2001-2002	55.70
2002-2003	102.63
2003-2004	115.05
2004-2005	118.52
2005-2006	112.89
2006-2007	152.37
2007-2008	129.82
(up to Dec.2007)	

## CUMULATIVE EXPORT

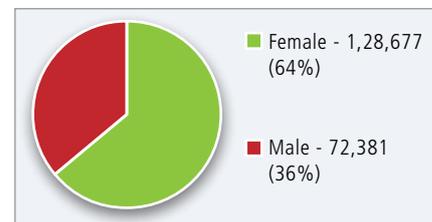
EXPORT (UP TO DECEMBER, 2007)	
YEAR	INVESTMENT (\$M)
1994-1995	228.26
1995-1996	337.02
1996-1997	462.77
1997-1998	636.05
1998-1999	711.69
1999-2000	890.81
2000-2001	1067.87
2001-2002	1077.02
2002-2003	1200.00
2003-2004	1354.00
2004-2005	1548.68
2005-2006	1836.18
2006-2007	2063.67
2007-2008	1084.59
(up to Dec.2007)	

## ZONE WISE STATISTICS (DECEMBER, 2007)

NAME OF EPZS	INDUSTRY		INVESTMENT (US\$ IN M)	EXPORT (US\$ IN M)	EMPLOYMENT (NO.)
	IN OPERATION	UNDER IMPLEMENTATION			
Chittagong EPZ	135	31	596.21	8,405.07	119,874
Dhaka EPZ	91	29	550.17	6,406.23	71,679
Comilla EPZ	16	24	68.15	129.74	6,671
Mongla EPZ	12	25	3.91	27.57	217
Uttara EPZ	03	03	2.81	0.11	1,417
Ishwardi EPZ	03	17	2.14	6.22	111
Adamjee EPZ	03	28	26.07	13.04	2,114
Karnaphuli EPZ	01	26	13.29	0.08	1,476
Total	264	183	1262.16	14,988.32	2,03,766

countries. Apart from the manufacturing sectors, EPZs are now inviting investment into infrastructure, power & utility, and environment management projects which have made the Zones truly attractive investment destination for the prudent investors who looks to the future.

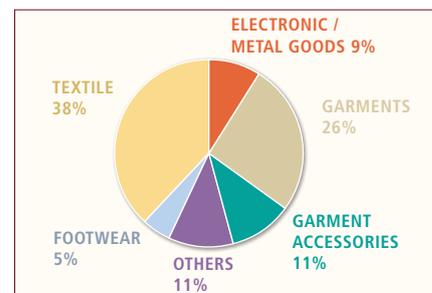
## RATIO OF EMPLOYMENT



## EPZs GROWING CONTRIBUTION TO INVESTMENT, EXPORT AND EMPLOYMENT

Presently 264 enterprises are carrying out their operational activities in the EPZs making an actual investment of US\$ 1.26 billion. The export from EPZs has also grown steadily which is now 17% of the country's total national export and the same has exceeded two billion marks during the last financial year. The direct employment opportunities for more than two hundred thousand Bangladeshi nationals have also been created in the EPZ units constituting 64% of the total work force from female category.

## BACKWARD LINKAGE



## EPZ'S CONTRIBUTION TO THE NATIONAL ECONOMY

Apart from export earning objectives employment pattern shows that EPZs have been making significant contribution to the gradual empowerment of women which supports the objective of Millennium Development Goal (MDG). This financial and social empowerment of women has far reaching effect on the country's poverty reduction initiatives as the increasing number of young girls and woman are joining the productive workforce of EPZs migrating from poverty prone remote rural



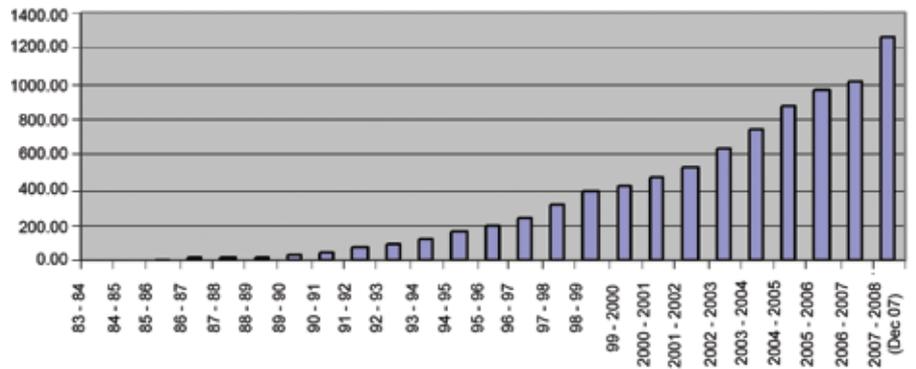
areas of Bangladesh linking the rural economy with industrialization process. BEPZA has also accelerated the privatization effort of the government successfully by converting two loss making State Own Enterprises (SOEs) of the country namely Chittagong Steel Mills and Adamjee Jute Mills Ltd in to EPZs. Once abandoned projects are now vibrating with activities. Mention may also be made that investors from thirty three countries have already invested in the EPZs of Bangladesh. The leading nations among them include South Korea, Japan, China and the host Bangladesh.



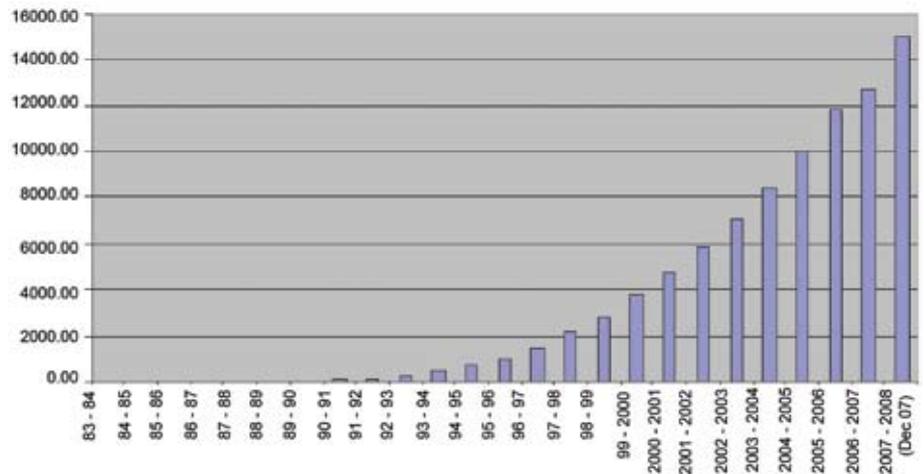
### ACHIEVING ECONOMIC GOALS THROUGH TECHNOLOGY TRANSFER, DIVERSIFICATION & VALUE ADDITION

Absorption of huge unskilled and skilled workforce in the export driven labour intensive manufacturing sector of EPZs have facilitated rapid industrialization process and accelerated the real economic growth. Increasing FDI in the manufacturing activity has important bearing on the development of market access skill and transfer of technology. Vibrant economic activities of EPZs are inducing domestic economy through expansion of tertiary businesses, increased domestic consumption, outsourcing of goods and services from tariff area. A recent study suggests that in FY 2006-2007 EPZs have induced economic benefit equivalent to 6300 Crore Taka in to our domestic economy. Simultaneously with the primary objective of employment generation, EPZs have also facilitated diversification of the product base by adding new sectors like

### CUMULATIVE INVESTMENT - YEAR WISE INVESTMENT (CUMULATIVE) [ UPTO DECEMBER 07]



### CUMULATIVE EXPORT - YEAR WISE EXPORT (CUMULATIVE) [UPTO DECEMBER 07]



### BEPZA'S CONTRIBUTION TOWARDS TOTAL NATIONAL EXPORT

SL	PRODUCT	UNIT	INVEST. (M US\$)	EMPLOY. (NOS.)
1	GARMENTS	58	343.461	111919
2	TEXTILE	28	305.245	19764
3	TERRY TOWEL	16	39.886	6542
4	KNIT & OTHER TEXTILE	25	124.268	23,561
5	GARMENTS ACCS.	32	142.008	8,253
6	CAPS	6	42.421	8690
7	TENT	5	23.869	5560
8	ELEC & ELECTRONICS	16	54.395	3242
9	FOOTWARE & LEATHER	12	57.830	7079
10	METAL PRODUCT	11	22.068	849
11	PLASTIC GOODS	14	22.052	1969
12	PAPER PRODUCT	2	0.837	124
13	FISHING REAL & GOLF	1	31.707	686
14	ROPE	2	6.134	400
15	SERVICE ORIENTED INDUSTRIES	3	6.037	478
16	AGRO PRODUCT	10	3.011	217
17	MISCELLANEOUS	23	36.524	4443
	Gr. Total	264	1262.16	2,03,776



electronic, shoes, engineering products other than RMG. Backward integration to textile is taking place in EPZs to backup RMG sector in the competing global market.

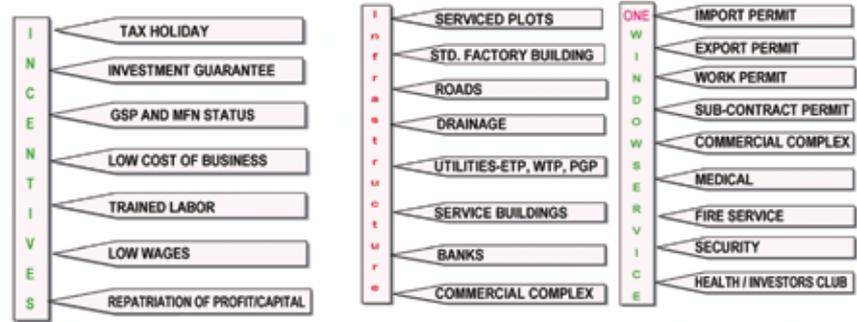
### ACHIEVEMENT OF EPZs IN RECENT INVESTMENT & EXPORT

During the FY 2005-2006 total actual investment made in EPZs stands US\$ 112.89 Million. During the last FY 2006-2007 the actual investment is US\$ 152.37 which is 34% higher than the investment made in the previous financial year. In the year 2005-2006 the lease signed investment in BEPZA was US\$ 153 million and in the year 2006-2007 the lease signed invest in BEPZA is US\$ 566 million which is 270% more than the previous year. From July-December 2007 the lease signed investment in BEPZA is US\$ 451.82 million which 35% more than the previous years 06 months. Upto the financial year 2006-2007 total export of US\$ 13.903 billion have been made from the EPZs. The Export target for the FY 2006-2007 was US\$ 2 billion and actual export is made US\$ 2.064 billion during this year. The Export target for the FY-2007-2008 is set as US\$ 2.3 billion. During this current financial year from July 2007 to December, 2007 the total export made by the EPZ enterprises is US\$ 1084.59 million.

### FACILITIES

The core competency areas of Bangladesh EPZs are its diversified and attractive package of incentives and physical facilities. BEPZA provides fully serviced, secured industrial plots and Standard Factory Buildings with simplified licensing and permitting procedure. Onsite customs clearance, logistics, international couriers, offshore banking facilities have made EPZs of Bangladesh an attractive investment destination. The next figure would provide a bird's eye view on the diversity of the facilities and incentives available in EPZs of Bangladesh.

## Why Should You Invest in EPZs



### PROSPECTIVE SECTORS

Apart from the prospective manufacturing sectors like textiles, leather and leather goods, jute & jute products, electrical & electronics, metal parts and molded products, pharmaceuticals Bangladesh's EPZs have also opened up EPZ based service oriented sectors like Power Generation, Utility Service Projects, Effluent Treatment Projects, and Water Treatment Projects for the competent foreign investors. US entrepreneurship skill in these type of technology oriented investment projects are well recognized and therefore, deserve due consideration from the business community. The investors community may find these projects truly rewarding and their return on investment on this kind of projects are encouraging.

### CHALLENGES

BEPZA has been striving hard to upgrade its operational efficiency to a level which would cater the diversified needs of the investors. To achieve this objective challenges ahead for BEPZA would be:

- Development of improved physical infrastructures, integrated environment and water management, power generation, commercial complex on Public Private Partnership (PPP) basis.
- Development of a productive and sound industrial relation environment. Compliant industrialization and full right of workers union as per international best practice benchmarking.

c. Achieve organizational excellence by developing online capabilities and automation to ensure quality and expeditious delivery of services to the investors. Ensure full implementation of E-governance in all EPZs.

d. Create more zones in the strategically located sites to accommodate the increasing demand of the existing investors. Attract relocating industries from far east and CIS.

### CREATION OF TWO NEW ZONES – THE IMMEDIATE CHALLENGE AHEAD

On the backdrop of growing demand by prospective investors Board of Governors of BEPZA, the apex body of the Authority on 11th February 2008 formally approved two new EPZs namely Meghna EPZ and Feni EPZ in the District of Munshiganj and Feni respectively. Meghna EPZ, having its excellent locational advantage near to Dhaka-Chittagong National Highway, proximity to Capital City Dhaka (34km) and adjacency to an already growing industrial cluster, has bright prospect to flourish. The project is expected to accommodate 130 units with a projected investment of 1625 million US Dollar and employment of more than one hundred thousand persons.

Competitive advantage of Feni EPZ depends on its easy accessibility to Chittagong Port. The zone is only 120 km away from the port which will facilitate the export and import activities of the locators of this Zone comparatively faster than others. This zone is expected to be developed on 500 acres of land which will create employment opportunities for more than 80,000 workers and employees.



BEPZA has a vision of creating new Zones keeping pace with the present day need of the investors and customizing the concept in Bangladesh's context.

### NEW ZONES UNDER PUBLIC PRIVATE PARTNERSHIP

The concept of Export Processing Zone world wide has been undergoing rapid transformation in respect to its institutional framework, management pattern, and area of operation including service standards. The zones are no more a traditional narrow enclave rather it is becoming more integrated with the economic development process of the country. BEPZA has also been in constant search for adoption of a more market responsive zone development and management policy. In pursuit of such policy the Authority has planned to adopt Public-Partnerships in the development and operation of new zones and related infrastructures and services. The ventures are likely to run under commercial principles. Four possible options for these kind of new EPZs are as follows:

**First Option:** BEPZA would acquire and develop the land. Private entrepreneurs may develop infrastructural facilities with their innovative ideas and run these on commercial principles.

**Second Option:** Conversion of loss making SOEs and vacant land of the government into EPZs. Normally state owned enterprise is denationalized on public bidding system.

- Bidder will enter into agreement with BEPZA to have EPZ facilities and service.
- Bidder may invest in the zone as Single Factory EPZ or can invite others to invest in the zone.
- Zone will be operated by BEPZA.



- Sector Corporations may also directly hand over their loss making enterprises to BEPZA to convert EPZ on profit sharing basis.

**Third Option:** Development of zone by the entrepreneurs model.

BEPZA will acquire the land. Enterprises will be given the allotment of land.

- Enterprises will develop the land and create all necessary infrastructures on co-operative basis.
- Development cost will be adjusted against rental.

**Fourth Option:** Land acquisition and development of zones by private sector having regulatory control with BEPZA. Developed land will be arranged by the investors.

- BEPZA / Private Entrepreneurs will create all infrastructures.
- Regulatory functions will be made by BEPZA as per existing norms.

### CONCLUSION

With the changing global business and investment scenario the EPZs of Bangladesh have revised its expansion strategy and in tune with the varied needs of the present day businesses Bangladesh EPZ Authority (BEPZA) is customizing its investment incentives and facilities. Opening up of new

sectors of investment have provided an excellent opportunity to prospective investors. New zones in strategically located places with state of art industrial facilities and pro-investment institutional frame work providing the right kind of environment to grow. BEPZA believes that investors from all around the globe would find the EPZs of Bangladesh as a truly attractive investment destination.



providing the nation's women with the largest formal employment opportunity. At present, the sector employs around 2.2 million people of which 80% are women.

In 1981, the RMG sector earned only US\$ 6.4 million from exporting apparels while in 2006 it rose to US\$ 8.9 billion. BGMEA have been relentlessly trying hard in a dynamic mission to compete effectively for augmenting market share in the global apparel world confronting their mission of taking the sector to a height of US\$ 15 billion by the next three years. The growth of the sector has been phenomenal. Bangladesh has become one of the most favorite destinations of foreign buyers. Currently, RMG accounts for about 75% of the total export earnings of Bangladesh, making it a critical factor in keeping the economy moving and growing. Table 1 shows the comparative statistics of export earnings of RMG against total export earnings of Bangladesh from the period of 2000-2001 to 2006-2007 (July-May) revealing the dominance of the sector over other sectors.

As global RMG competition rises, the Bangladesh Woven and Knitwear sectors are making efforts to increase their market share and gain a competitive edge in the global market. Producers are continuously striving to increase efficiency, reduce lead times, increase design-response capability and improve overall compliance. Initiatives are not only designed to jump-start activities and deliver

# PREAMBLE OF BGMEA

*BGMEA is the apex apparel exporter's trade body of 4425 apparel manufacturing companies of Bangladesh starting its voyage in 1977 with only 12 members. BGMEA is dedicated to establish and promote contracts with foreign buyers, business and trade association, organization and chambers, research organizations to develop the export base of apparels.*

**B** GMEA acts as a pressure group to protect the interest of the sector and as promoter of trade negotiation in international market, global trade bodies like WTO, concerned UN agencies like ILO, UNCTAD etc.

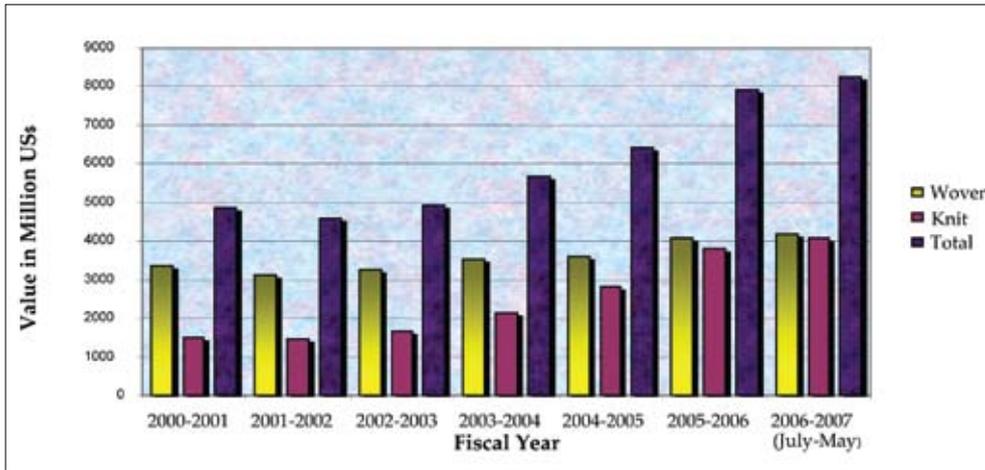
## **BANGLADESH RMG INDUSTRY AT A GLANCE**

The RMG sector plays a pivotal role in the economy of Bangladesh. Despite numerous obstacles and constraints, within a very short period, it has attained great importance in terms of contribution to GDP, foreign exchange earnings and employment. It has become a colossal industry earning a lion's share of the nation's foreign exchange and

**TABLE 1: COMPARATIVE STATISTICS ON EXPORT EARNINGS OF RMG & TOTAL EXPORT EARNINGS**

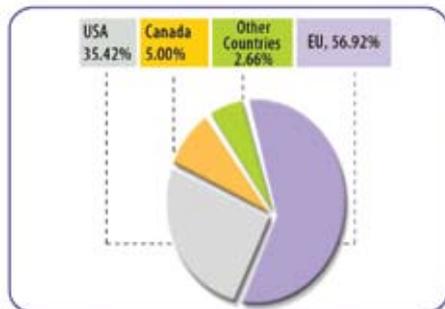
FISCAL YEAR	EXPORT OF RMG (IN MILLION US\$)	TOTAL EXPORT OF BANGLADESH (IN MILLION US\$)	% OF RMG TO TOTAL EXPORT
2000-2001	4853.83	6467.30	75.14
2001-2002	4583.75	5986.09	76.57
2002-2003	4912.09	6548.44	75.01
2003-2004	5686.09	7602.99	74.79
2004-2005	6417.67	8654.52	74.15
2005-2006	7900.80	10526.16	75.06
2006-2007 (July-May)	8249.99	10958.62	75.28

**FIGURE 1: TOTAL APPAREL EXPORT EARNINGS FISCAL YR. BASIS & VALUE IN MN US\$**



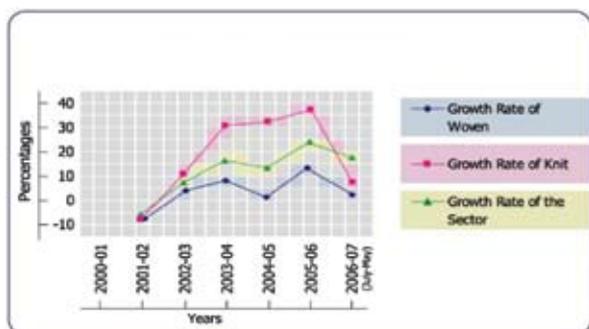
results, but also intended to have long-term sustainable impacts on the holistic growth of the Bangladeshi RMG sector. Figure 1 shows the total apparel export earnings from 2000-2001 to 2006-2007 (July - May)

**FIGURE2: RMG EXPORT BY COUNTRY / REGION**



The growth rate of export during this period has been significant demonstrating the industry’s ability to cope with post MFA market conditions. The bulk of export goes to the US and the EU markets. Figure 2 highlights RMG export by country/ region and figure 3 portrays export growth percentages of the RMG sector.

**FIGURE3: EXPORT GROWTH RATE**



**COMPARATIVE ADVANTAGES OF THE RMG SECTOR**

- The industry has achieved profound success in eliminating Child Labor from all levels of the supply chain
- The volume of apparel exported from Bangladesh ranked 3rd in the U.S market and 4th in the EU Market
- Becoming more proactive regarding compliance issues
- Achieving consensus from the political quarters not to disrupt the growth of the sector. RMG exporting firms are exempted from any sort of political programme, hence can stay open during strikes
- Having strong backward linkage industry in the Knit wear sector and growing trend in woven sector.
- Strengthening product development and designing capacity
- Duty free quota free entry to New Zealand, Australia, Japan, Canada, GSP facilities to EU importers

**MISSION & VISION**

BGMEA has a twofold mission to strengthen and promote the Readymade Garments (RMG) sector and the economy of Bangladesh. Firstly, the fundamental objective of BGMEA is to

establish a vigorous business environment for a close and mutually beneficial relationship between the manufacturers, exporters and importers in the process ensuring a steady growth in the foreign exchange earnings of the country.

Secondly, BGMEA is committed to implement all legitimate rights and privileges of garment workers regarding Health, Welfare and

Safety. BGMEA also stands to ensure child labour free factories, women empowerment, gender equality and other social standards. At the same time, the association seeks to keep the environment clean and unaffected from different pollution.

**THE ROLE OF BGMEA IN PROMOTING THE RMG SECTOR**

Bangladesh Garment Manufacturers and Exporters Association (BGMEA) has been playing important role in addressing the needs of their members. One of the key functions of BGMEA is to facilitate market access for RMG firms and improve inter-firm cooperation.

Core Functions of BGMEA are as follows:

- ← Upholding the interest of the industry by aiding in the legislation of government policies consistent with the best interest and continued growth of the sector. Supporting training institutes that offer technical training to marginalized unskilled workers.
- ← Protecting the interests of the employers, employees and other stakeholders. Promoting sustainable practices on critical compliance issues (good labor, environmental and social practice).
- ← Promoting and developing the RMG market outreach through liaisons with foreign buyers, business associations and chambers.
- ← Providing foreign buyers with all necessary information regarding all issues concerned with the RMG sector.

- ← Acting as a networking platform for local manufacturers to interact with foreign buyers and increasing market exposure through participation in local and international apparel fairs.
- ← Making provisions for skill development training for all working children removed from the BGMEA factories.
- ← Enhancing dialogue and information flow between members by publishing monthly newsletters, issuing circulars plus hosting Dhaka's first B2B web portal which directly links exporters and buyers around the world.
- ← Taking part in trade negotiations for the sector in order to secure favorable market access and GSP benefits.

## ACCOMPLISHMENTS

BGMEA is working relentlessly from its inception for the development of RMG sector. Following are the major accomplishments of BGMEA:

### Child Labor Elimination

BGMEA has effectively responded to the international requirement of elimination of child labor from the RMG sector of Bangladesh. The joint BGMEA/ILO/UNICEF survey identifying under-age workers in the Bangladeshi RMG firms was completed in 1995. A total 10,546 child workers were identified. The underage workers were removed from factories and rehabilitated in training centers and schools. The first school for the under age workers was set up in 1996. Another 353 schools were set up by 1998. To date, a total of 9743 displaced under-aged workers have been enrolled in these schools. Seven of these schools have introduced skill training activities.

### Compliance Issue

One of the core objectives of BGMEA is to promote sustainable practices on critical compliance issues (labor, environment, and social) by facilitating dialogue and information flow amongst the stakeholders and members. The association's ultimate goal is to reach a unified Code of Conduct (COC). To achieve this goal BGMEA has set up Social Compliance

Cells to monitor and address compliance related issues amongst its members. BGMEA has launched a programme for SA8000/WRAP compliance by all its member units to face new challenges of liberalisation and globalisation. Aggressive initiatives are being pursued by BGMEA to highlight the positive link between improved labor conditions, increased productivity and competitiveness.

### Group Insurance and Health-Care Measures for Workers



BGMEA realizes that increasing the compatibility between a woman's home and work environment is important to increasing overall productivity. BGMEA has taken initiatives of them through a number of programmes. A clear instance of such a move is the initiation of Group Insurance Policy for the garment Workers on 7th May 2002 with Jiban Bima Corporation. Under this policy, a garment unit needs to pay annually of Tk 7500 per year, and this policy will cover maximum 20 claims of deceased workers for the unit. Under this scheme, the heir will get Tk 100 thousand against group insurance claim. Over this insurance activity, BGMEA has now signed an agreement with ALICO on May 28, 2007. Side by side, the issue of Health Care has received great priority in our concern. BGMEA provides primary healthcare and free medicines at its Medical Centers in Dhaka, Chittagong, and Narayanganj. In view of this

demand, BGMEA has already established 10 medical centres to provide primary health care, free medicine and advocacy services on reproductive health issues and HIV-AIDS. From July 1994 to May'2007, about 746000 patients have received such facilities from these health centres. Now, it is on the way to build a 10 storied modern hospital at Mirpur to facilitate the health care programme for the extended number of garment labours contributing to this boosting sector.

### Fire Safety and Prevention

To ensure adherence to Fire Prevention and Fire Safety, the Safety Measures Cell at BGMEA has implemented a number of programs to ensure workplace safety for the workers and management personnel of its member units. The Cell is operated by a set of experienced retired officials from the Directorate of Fire Service & Civil Defense.

### Market Promotion

BGMEA undertakes various activities to promote Bangladeshi garments in foreign markets. BGMEA sends members for participation of Single Country Apparel Fair in Australia, EU, Russia, Japan and USA in order to find out the possibilities of expansion of market for Bangladesh RMG. They also organize annual Exhibition, Bangladesh Apparel & Textile Exposition (BATEXPO) in the fall of every year in Dhaka to attract



international buyers to the first thrust industry of Bangladesh. The annual BATEXPO brings together all garment industries, accessories manufacturers, textile merchants, embroidery specialists, international and national buyers, and buying houses, under one roof.

### Environmental Standards

A key component of the Social Compliance Initiative is to create awareness on the importance of integration between environment and development by promoting cleaner production methods in the RMG sector. BGMEA is working closely with the Department of Environment to prevent, control and abate environmental pollution.

### Human Resources Development

Another key mission of BGMEA is to develop Human Resources for RMG sector of Bangladesh to face the challenges of Globalization. In order to keep up with the latest fashion trends, and to secure a competitive position in the global market, the BGMEA set up the BIFT in 1999, affiliated with the National University, Bangladesh in 2001. The BIFT offers academic honors such as Bachelor of Science and diploma degrees in product designing and development, design and technology, apparel merchandising, fashion design and technology, and courses relevant to the needs of the RMG sector. There is also MBA degree in international business and apparel merchandising. In addition to the formal academic courses, the BIFT students regularly participate in various fashion shows and fashion events.

### Garment Industrial Park

The Government of Bangladesh patronizes the clustering policy for different industries. Recently Government of Bangladesh has

taken initiative to establish a Garment Industrial Park at Bausia in Gazaria Upazila of Munshiganj District. There will be 390 plots in the garment village scheduled to be completed in next three years.

### Development in Chittagong Port

The Chittagong Port is the principal seaport of Bangladesh handling about 85% of imports and 80% of exports. Over the past few months port administration has improved significantly due to measures taken by the port authority. The turn-around has come down to 3 days from 11 days. There is no long waiting of Vessels in the outer Anchorage. In the past, the holding capacity was 16,397 TEUs and now it has increased to 22,000 containers. Now cargo operation is conducted 24 hours in a day, 7 days in a week. Green Channel has also been introduced. 45

RMG industries are enjoying Green Channel facilities by onward delivery of containers of Tax Free raw materials to their own factories. The Port authority has now taken initiatives to locate containers by sending SMS. Private Sector Participation has been invited in Port Operation. Standard security system has been introduced in Jetty and Anchorage of Chittagong Port, which is widely visited by

International Watch agencies with remarkable positive impression.

Express power supply of PDB and standby generator guaranteed uninterrupted power supply round the clock thereby increased the productivity of the port.

### CONCLUSION

Although the RMG sector has shown strong performance since its inception in the early eighties, yet Entrepreneurs are not complacent. It remains ready to face any challenge. The



Government, development partners, trade unions, buyers and other stakeholders are giving their utmost cooperation in taking the sector further forward.

Much potential remain to be realized. Bangladesh extends a welcoming hand to potential buyers & investors and looks forward to make it their best business destination.

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দ্রুততম সময়ে বাংলাদেশে



সুদূর মধ্যপ্রাচ্য, ইউরোপ এবং যুক্তরাষ্ট্রে বসবাসরত প্রবাসী বাংলাদেশীদের পাঠানো অর্থ দ্রুততম সময়ে দেশে পৌঁছে দিতে প্রিমিয়ার ব্যাংক চালু করেছে অত্যাধুনিক প্রযুক্তি সুযোগ।

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# IT - HIGH GROWTH POTENTIAL



*Bangladesh is exporting software to a number of countries including USA, UK, Canada, Germany, Japan and Denmark etc.*

Some of the main objectives of this act are:

- To facilitate electronic communications by means of reliable electronic records.
- To eliminate barriers for e-commerce resulting from uncertainties over writing and signature requirements.
- To facilitate electronic filing of documents with government agencies and statutory corporations and to promote efficient delivery of government services by means of reliable electronic record.

At present 42 ICT companies are working here. It is ready for a major expansion creating immense opportunities for Private sector.

#### **Standardization of ICT Training Institutes**

At present a good number of local and foreign (franchised) ICT training institutes are operating in Bangladesh. To ensure quality and standard of training through these institutes, the Ministry has initiated a program to evaluate and rank them according to their performance and quality.

#### **Introduction of E-governance**

As a part of ensuring transparency and enhancing the efficiency of government mechanism, a programme has been adopted to setup an internet network involving all the Ministries / Divisions and field offices. Under this program 17 Ministries and Divisions and 60 Deputy Commissioner's Offices has already been brought under the programme. In this system each Ministry or Division will have its own websites and every citizen will have access to it.

#### **Establishment of Hi-tech Park**

The Government is planning to establish a Hi-tech Park through a development project at Kaliakoir near Dhaka. The estimated

cost of this project is US\$ 42.54 million. In this proposed Park, knowledge-based and technology-intensive industries with the main focus on ICT will be established.

The main industries will be electronics, computer hardware & software, communication hardware & software, IT service industry, bio-informatics, agro-bio technology, genetic engineering, pharmaceuticals, plastic etc.

#### **Developing Skilled ICT Human Resources**

Post Graduate Diploma course in IT has been introduced in six public universities and one Government College. Under the plan these institutions will train and develop professionals for the industry. While some will meet local demands, others will compete in the international job market.

#### **Software Export from Bangladesh**

At present Bangladesh exports software to a number of countries including the USA, UK, Canada, Germany, Japan, Denmark, Netherlands, Sweden, Australia and France. These exports are increasing significantly every year.

The IT sector in Bangladesh is very promising. A large number of young people are now working in this sector. Expansion of IT throughout the country is bringing qualitative change in the education system. It is also creating more employment opportunities in Bangladesh.

It also promises great prospects for other IT products and services to tap the opportunities in the world IT markets. The day is not far when IT sector will turn out to be one of the largest employers and contribute more to the national economy.

This is the age of Information Technology, Information and Communication Technology or ICT. The Bangladesh Government recognises its importance as one of the fastest growing sectors and has declared it as a thrust area.

Through the Ministry of Science and Information and Communication Technology, the government is implementing a number of projects and programmes.

#### **Formulation of National ICT Policy**

A National ICT policy with the consultation of both the Private and Public sectors as stakeholders has been framed and approved on October 7, 2002. This policy will assist the growth of the ICT sector in Bangladesh significantly. Under this policy a good number of initiatives have already been taken.

#### **Formulation of ICT Act**

In order to protect the software sector/ production and to attract foreign investment, an ICT Act will soon be finalized with help from the Law Commission.



*The foremost objectives of the Parjatan Corporation are to promote tourism in Bangladesh, build up positive image of the country in abroad, elevate infrastructure at tourism sites, provide services to the tourists and flourish tourist resources that exist in Bangladesh, creating employment opportunity in different sector of this industry which is helpful to alleviate poverty. As National Tourism Organization, Bangladesh Parjatan Corporation has setup some hotels and motels in different places of Bangladesh for the convenience of the tourists. We take a look.*

Bangladesh Parjatan Corporation (BPC) was established in November 1972 by an Ordinance of the President & commenced its function since 1973. As a National Tourism Organization, the foremost objectives of the corporation are to promote tourism in Bangladesh, build up positive image of the country abroad, elevate infrastructure at tourism sites, provide services to the tourists and flourish tourist resources that exist in Bangladesh, creating employment opportunity in different sectors of this industry which is helpful to alleviate poverty. As National Tourism Organization, Bangladesh Parjatan Corporation has setup some hotels and motels in different places of Bangladesh for the convenience of the tourists. We take a look at Parjatan Corporations role in promoting tourism in Bangladesh.

#### **PROJECTS COMPLETED**

Bangladesh Parjatan Corporation has successfully established some tourism

facilities from 1995-96 upto 2005-2006 fiscal year. Among these projects -the extension of 3rd floor in Hotel Abokash at Mohakhali, Parjatan Motel Sylhet, Kuakata, Teknaf, Mongla, Bagerhat, Dinajpur, Madhubkundo, Tongipara-Gopalganj and Sagardari and Benapole in Jessore, Mujibnagar, Hill districts such as Bandarban, Khagrachari and above all Bogra Motel are noticeable.

#### **ON GOING PROJECTS**

In the fiscal year 2006-2007 the following 3 projects under a package included in ADP at the cost of Tk. 1004.00 lacs which are now under implementation.

- Construction of Motel and Youth Inn at Kuakata.
- Development of Buddhist Temple at Kuakata.
- Procurement of 2 AC Tourist Coaches.
- Creation of tourist facilities at Mirinza, Lama, Bandarban District.

#### **FUTURE PROJECTS**

Steps have been taken to implement the following 6 projects under a package project at the cost of Tk. 1829.00 lacs which is for consideration un Planning Commission.

- Construction of Parjatan Complex at Moulavibazar;
- Construction of Parjatan Facilities at Jafalong, Sylhet;
- Construction of Way Side Parjatan Facilities besides at Thakurgaon-Panchgar Road;
- Construction of Parjatan Facilities at Kantaji's Temple area, Dinajpur;
- Establishment of Ethnic Village at Gajipur;
- Vertical Extension of Parjatan Motel, Dinajpur;

#### **MOVES FOR TOURISM DEVELOPMENT**

- "Beach Management Committee" has been formed to increase the enhance

tourism facilities, security and immaculate preservation of Cox's Bazar and Kuakata Sea-beach.

- "District Tourism Development Committee" has been formed in all the districts.
- All commercial outlets of BPC has been brought under Computer Network System.
- Bangladesh Parjatan Corporation leased out 13 acres land of Sylhet Parjatan Motel and Foy's Lake to the Private Sector for developing modern Amusement Park and Tourism Complex on BOT basis to implement the government decision of developing the industry.
- To ensure better services to tourists and increase the income of the corporation some of its outlets have been leased out to private sector which are Parjatan Motel Upal, Labonee at Cox's Bazar, Syhet Motel, Rest House in Moulavibazar, Ruchita Restaurant & Bar, Shakura Restaurant & Bar, Merrianderson floating restaurant and Parjatan Motel of Banderban. Moreover other outlets - Parjatan Motel Netaung, Teknaf, Cox's Bazar; Parjatan Motel Dinajpur; Parjatan Motel Bogra; Auditorium, Cottage & Bar, Rangamati; Hotel Pashur & Bar, Mongla, Bagerhat; Hotel Modhumoti, Tungipara, Gopalganj; Parjatan Complex Sagordari, Jessor and Parjatan Restaurant at Madhabkunda, Moulavibazar, recently constructed 5 luxury Cottage are under process.
- An agreement has been signed between Bangladesh and China about group tour of Chinese Tourist which is termed as ADS (Approved Destination Status).
- Step has been taken to enact Tour Operator Registration Law.
- Steps have been taken to receive foreign support for tourism development in the country.

### **HUMAN RESOURCES DEVELOPMENT**

To develop human resource in tourism industry, besides conducting commercial activities Bangladesh Parjatan Corporation has established National Hotel Tourism



Training Institute (NHTTI) in 1974. A two years diploma course on Hotel-Management has been started in 2002. As many as twenty four thousand students have been trained in different courses here till today. Many of them are working at home and abroad and Govt. earns a big amount from this sector.

It is to be mentioned that after paying the operating cost of the head office and commercial units from own income of this organization, a commendable amount of money is being deposited in the Govt. treasury as VAT, Income-Tax etc.

### **MARKETING ACTIVITIES**

Tourism is a publicity oriented industry. It is as far spread as much publicity is done. Bangladesh Parjatan Corporation has a Marketing Unit. BPC participates in different national fairs like Dhaka Travel Mart; Bangladesh Travel and Tourism Fair; Dhaka Int'l Trade Fair etc and Int'l Fairs such as World Tourism Market (WTM), London; Int'l Travel Mart, Kunming, China; China Outbound Travel and Tourism Mart, Beijing, China; ITB, Berlin, Germany and others. Marketing Unit has launched a programme to explore new tourist destinations in Bangladesh.

This Unit has inaugurated a fantastic country branding. This Unit is organizing FAM Tour of Tour Operators, Electronic & Print Media between Bangladesh and China. Recently a web site ([www.bangladeshtourism.gov.bd](http://www.bangladeshtourism.gov.bd)) has been launched.

### **PUBLICITY**

Publicity is said to be the soul of tourism. Therefore, Bangladesh Parjatan Corporation is trying to popularise their tourism products in the local & international market through regular advertisement in local and international press media, Radio, Television; creation of new film on tourism attractions; starting of updated information based web site ([www.bangladehtourism.org.](http://www.bangladehtourism.org.)), publication of new folders, booklets & CD, Wall posters are specially mentioned here.

### **TOUR UNIT ACTIVITIES**

The local & foreign tourists visits the tourism enriched areas of the country by tour unit. This kind of tours either package or tailor made induced by the organization is conducted by the tour unit either for a group or individual tourists. River-Cruise is arranged according to the demand of the tourists using BPC's own water-vessel. FAM Tour is conducted by Tour Unit in collaboration with Private Sectors.

### **DUTY FREE SHOP**

The corporation is operating three duty free shops at Zia International Airport and one such is Mohakhali office -premise offering shopping opportunity for the tourists. Recently five duty free shops of ZIA have been modernized and tourist can get inside the shop and select the product they prefer to buy. Earning of Duty Free Shop is one of the main source income for BPC.



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# SCENIC HILLY DISTRICTS OF BANGLADESH

## CHITTAGONG

### **World War Cemetery**

In this well-preserved cemetery, lie buried over 700 soldiers from Commonwealth countries and Japan, who died during the Second World War.

### **Foy's Lake**

Set amidst panoramic surroundings, this ideal spot for outing and picnic is thronged by thousands of visitors.

### **Ethnological Museum**

The ethnological museum at Chittagong stands as a milestone in our national progress.

It is a place where ample facilities have been installed to carry out ethnological research. This museum houses objects of 12 different tribes of Bangladesh and also of many tribes of Australia, India and Pakistan. Visitors have to pay a little amount of entrance fee.

### **Bayazid Bostami**

This holy place attracts a large number of visitors and pilgrims. At its base there is a large pond with several hundred huge tortoises and fishes floating on the water.

### **Court Building Museum**

Situated on the fairy Hill, this building commands on magnificent birds eye view of Chittagong. This had been the second of intense activity during the liberation war in 1971. A museum has been established here.

### **Patenga Beach**

Sandy beach at the meeting place of the roaring sea and the river Karnaphuli.

### **Sitakunda**

It is approximately 37 km far from Chittagong. This is famous for Chandranath Hindu Temple - one of the oldest temples in the subcontinent. There is also Buddhist temple having a foot print of Lord Buddha. These places, particularly the hilltops are regarded as very sacred by the Hindus and Buddhist. Shiva Chaturdash (14th) festival is held every year in February when thousands of pilgrims assemble which lasts for ten days. There is also a hot-water spring 5 km to the north of Sitakunda.

### **COX'S BAZAR**

#### **Moheshkhali**

An island off the coast of Cox's Bazar. It has an area of 268 square km. Through the centre of the island and along the eastern coastline rises a range of low-hills, about 300 feet high, but the coast to the west and north is



low-lying treat, fringed by mangrove jungle. In the hill on the coast lies the old temple of Adinath, dedicated to Shiva. By its side on the same hill is Buddhist pagoda.

#### **Ramu**

This is a typical Buddhist village, about 10 km from Cox's Bazar, on the main road to Chittagong. There are Monasteries, Khyangs and Pagodas containing images of Buddha

in gold, bronze and other metals inlaid with precious stones. One of the most interesting of these temples is on the bank of the Baghkhali river. It houses not only interesting relics and Burmese handicrafts but also a large bronze statue of Buddha measuring thirteen feet high and rests on a six feet high pedestal. The village has a charm of its own.

Weavers ply their trade in open workshops and craftsmen make handmade cigars in their pagoda like houses.

#### **Sonadia Island**

It is about seven km off Cox's Bazar and about nine square km in area. The western side of the island is sandy and different kinds of shells are found on the beach. Off the northern part of the island, there are beds of window pane oysters. During winter, fishermen set up temporary camps on the island and dry their catches of sea fish.

#### **Saint Martin's Island**

Forty eight km from Teknaf St. Martin is the country's only coral island and unspoilt paradise with friendly people. Named Gingira (coconut Island) by the local, the dumb-bell shaped St. Martin, has an area of only eight sq.km from one to four meters above sea level during high tide.





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### **Inani Beach**

Inani is within Ukhia Thana, 35 km to the south of Cox's Bazar and a background of step-hill to the east. Inani casts a magic spell on those who step in the streamland. There is a beach of immense blue water. It is a fascinating place for sea bathing.

### **Tourist facilities**

The Cox's Bazar Holiday Complex of Bangladesh Parjatan Corporation is an ideal tourist resort having comfortable accommodation, catering, sight seeing and other facilities for the visitors. It has a modern star Hotel (Shaibal), three medium priced Motels and three restaurants. There is also a nine-hole Golf Course for the guests and a bar.

Booking may be done at the Tourist Information Centre, Cox's Bazar.

Ph: 880-3413274, 3275, 4258, 3211, 4246 or Central Reservation, Head Office, Dhaka.

Ph: 880-2-8117855-9/117, 8119192.

Fax: 880-2-8126501.

E-mail: [info@bangladeshitourism.gov.bd](mailto:info@bangladeshitourism.gov.bd)

Besides the Parjatan hotels and motels, there exists a large number of both economy and luxurious privately-operated hotels.

### **RANGAMATI**

#### **Tribal Museum**

The only Tribal Cultural Museum in the Hill Tracts region was established at Rangamati town in 1978 and run by the Tribal Cultural

Institute. It preserves valuable objects and articles of different tribes depicting their socio-economic, cultural and historical traditions. These include typical tribal dresses, ornaments, arms, ammunitions, coins, statues made of gold, bronze and other metals, musical instruments, ivory products, handicrafts, paintings on tribal life etc. Open: Saturday – Thursday, 10:00 am to 4:00 pm. Closed: Friday and Public Holidays.



### **The Lake**

The Kaptai lake is a wonderful spot for boating and cruising. Parjatan and private operators offer a number of cruises by mechanised boats. One can go to various scenic spots like Shuvalong, Barkal, Longadu, Marishya, Mainimukh/Kaptai, Peda-ting-ting and other areas by boat from Rangamati.

### **Kaptai-the lake town**

A pleasant and picturesque drive of 64 km from Chittagong brings you to huge expanse of emerald and blue water ringed with tropical forests. It is the famous man made Kaptai Lake (680 sq. km.) From Kaptai along Chittagong road, lies the ancient Chit Morang Buddhist temple having beautiful Buddhist Statues.

### **BANDARBAN**

Ninety two km from Chittagong by metalled road, Bandarban is the district headquarters of the Bandarban Hill District. It is home town of the Bohmang Chief who is the head of the Mogh tribe. The Moghs are of Myanmar origin and Buddhists by religion, Jovial and carefree by nature. The moghs are simple and hospitable people. Bandarban is also the home of the Murangs who are famous for their music and dance. Several other tribes of great interest live in the remote areas of the district. The highest peak of Bangladesh – Tahjin dong (4632 ft) is located in the Bandarban district.

### **KHAGRACHHARI**

It is the district headquarters of Khagrachhari hill district. A drive of 112 km from Chittagong, by an all-weather metalled road through the green forest brings one to Khagrachhari, abode of fascinating calm. For the tourist seeking nature in restful mood, Khagrachhari is an ideal spot.

### **SYLHET**

#### **Madhabkunda**

About 3 km from Dakhinbagh railway station, there is the famous waterfall of Madhabkunda. It attracts large number of tourists every year. Bangladesh Parjatan Corporation offers restaurant, retiring room, picnic and parking facilities for the visitors there.

#### **Tamabil-Jaflong**

Situated amidst splendid panorama, Tamabil is a border outpost on Sylhet – Shilong Road, about 55 km. from Sylhet town. Besides enchanting views of the area one can have a glimpse of the waterfalls across the border from rolling stones from hills. Other places of tourist attractions in Sylhet include Jaintiapur and Haripur Gas Field.

# FAIRS & FESTIVALS OF BANGLADESH

*Fairs and festivals have always played a significant role in the life of the people of Bangladesh. Most of the festivals have sprung from religious rituals; the fairs have their roots in the very heart of the people, irrespective of religion, caste or creed.*



of Bangladesh. It is the biggest state festival and the capital wears a festive look. It is a public holiday.

#### **VICTORY DAY**

December 16 is marked as the Victory day in the history of Bangladesh. On this day the commander of the Pakistani Occupation Forces surrendered at the Suhrawardy Uddyan, formerly known as the Race Course in Dhaka. This is how Bangladesh came up as a new nation in the history of the world.

#### **PAHELA BAISHAKH**

The advent of Bengali New Year is gaily observed throughout the country. The Day (14 April) is a public holiday. Baishakhi Mela (Fair) and musical performance are arranged by different groups. Tournaments, boat races etc. are held in cities and villages amidst great jubilation. Halkhata (Opening of new account-book) is another big festival of this day.

#### **INDEPENDENCE DAY**

26 March 1981 is observed nation-wide in a befitting manner as the day of Independence



### LANGUAGE MARTYRS' DAY AND INTERNATIONAL MOTHER LANGUAGE DAY

21 February is observed throughout the country to pay respect and homage to the sacred souls of the martyrs' of Language Movement of 1952. The day is a national holiday. The day is now being observed as International Mother Language Day all over the world.

### EID-E-MILAD-UN-NABI

It is the day of birth and death of Prophet Muhammad (sm). He was born and died the same day on 12th Rabiul Awal (Lunar Month). The day is a national holiday.



### EID-UL-FITR

The biggest Muslim festival observed throughout the world. This is held on the day following the Ramadan, the month of fasting. In Dhaka big congregations are held at the National Eidgah and many other mosques.

### EID-UL-AZHA

Second biggest festival of the Muslims. It is held marking the Hajj in Mecca on the 10th Zilhaj, the lunar month. Eid congregations are held throughout the country. Animals are sacrificed in reminiscence of Hazrat Ibrahim's (AM) preparedness for the supreme sacrifice of his beloved son to Allah. It is a public holiday.

### MUHARRAM

Muharram procession is a ceremonial mournful procession of Muslim community, brought out on 10th Muharram in memory of the tragic

martyrdom of Imam Hussain (RA) on this day at Karbala in Iraq.

### DURGA PUJA

The biggest festival of the Hindu community continues for ten days, the last three days being culmination with the idol immersed in rivers on 10th day. In Dhaka the big celebrations are held at Dhakeswari Temple.

### CHRISTMAS

Christmas, popularly called "Bara Din (Big Day)", is celebrated with pomp and grandeur in Dhaka and elsewhere in the country.

### BUDDHA PURNIMA OR BAISHAKHI PURNIMA:

The main festival of the Buddhists. The birth of Buddha, his adoption of asceticism, attainment of supreme enlightenment, nirvana—all these occurred on the full-moon day in the month of

Baishakh, and hence this is the most important and solemn festival of the Buddhists. It is assumed that the Baishakhi purnima is being celebrated in Bangladesh with great splendour for more than one thousand years.

### RABINDRA & NAZRUL JAYANTI

The birth anniversary of the noble laureate Rabindranath Tagore on 25th Baishakh (May) and that of the National Poet Kazi Nazrul Islam on 11th Jaystha (May) are observed throughout the country. Literary events, musical and recitation programmes organised on the day. Special programmes are put up on television and radio.

Rabindranath Tagore is the writer of our national anthem while Kazi Nazrul Islam is famous as the Rebel Poet for his fiery writings.



### LANGALBANDH MELA

At a place near Sonargaon (about 27 km. from Dhaka) a very attractive festival observed by the Hindu Community every year on the last day of Chaitra (last Bengali month) – mid April, when the devotees take religious bath in the river Brahmaputra.



## SECTORAL DISTRIBUTION OF LABOUR FORCE

**Agriculture:** 62.3 percent

**Industry:** 7.6 percent

**Others:** 30.1 percent

## RELIGION

**4 major religions:** Islam, Hinduism, Christianity & Buddhism

**Muslim:** 88 percent of total population

## ECONOMY

**Unit of Currency:** Taka (Tk)

(US\$ 1 - Appx. 68 Taka)

**Notes in Circulation:** Tk. 500, Tk. 100, Tk. 50,

Tk. 20, Tk. 10, Tk. 5, Tk. 2.

**GDP at Current Price:**

Tk. 3032.06 billion - US\$43.80 billion

**per Capita GNI:** US\$520

**Industrial Growth (at FY '96 Constant Price):**

7.3 percent

**Inflation Rate:** 6.1 percent

**Investment Rate:** 24.33 percent of GDP

**National Savings Rate:** 29.15 percent of GDP

**Exports (US\$) in 2006-07:** US\$ 12,177.86 million

**2005-06:** US\$10.52 billion

## TIME

GMT +6 Hours

**Seasons:** Summer, Monsoon, Autumn, Late

Autumn, Winter and Spring

**Climate:** Tropical and moderate

**Rainfall:** 1100mm to 3400mm (June- Aug)

**Principal Rivers:** Padma, Meghna, Jamuna, Karnaphuli, Surma and Brahmaputra

**Principal Crops:** Paddy, Wheat, Jute, Sugarcane, Tobacco and Pulses

## PRINCIPAL EXPORTS

Ready made garments, Knitwear, Jute and Jute goods, Shrimps, Leather and Leather goods, Tea, Handicrafts, Agricultural products, Ceramic, Pharmaceuticals, Light Engineering Products, etc.

## PRINCIPAL IMPORTS

Petroleum & Lubricants, Chemicals, Cement, Capital Machinery, Machinery parts, Tinned and Bagged Milk powder, Edible oil, Automobiles, electronics etc.

## PRINCIPAL INDUSTRIES

Jute, Textile, Leather, Garments, Chemical, Fertilizer, Shrimp Processing, Sugar, Cement, Paper, Pharma, Engineering etc

## AIRPORTS

Dhaka, Chittagong, Sylhet, Jessore, Rajshahi, Saidpur, Barisal and Cox's Bazar

## RADIO STATIONS

Dhaka, Chittagong, Rajshahi, Khulna, Sylhet and Rangpur

## TELEVISION STATIONS

Dhaka and Chittagong

## SATELLITE EARTH STATIONS

Talibabad (Dhaka), Betbunia (Rangamati)

# BASIC FACTS OF BANGLADESH

*Bangladesh is a small country with a great potential for industrial advancement and economic growth. With a large domestic market, Bangladesh offers great opportunities for investment. Here is Bangladesh at a glance.*

## OFFICIAL NAME

The People's Republic of Bangladesh

## GEOGRAPHICAL LOCATION

It lies between 20° 34' and 26° 38' North Latitude and 88° 01' and 92° 41' East Longitude

## BOUNDARY

On three sides- East, North and West-India. South-East Myanmar. South-Bay of Bengal

## AREA

147,570 sq km

## POPULATION

Approximately 141 million

## ADMINISTRATIVE UNITS

Country is divided into six Administrative Divisions. These are Dhaka, Chittagong, Khulna, Rajshahi, Barisal and Sylhet. Each Division is divided into districts

## TOTAL DISTRICTS

64

## CAPITAL

Dhaka

## OTHER MAJOR CITIES

Chittagong, Khulna, Rajshahi, Sylhet & Barisal

## GOVERNMENT

Parliamentary form of government. The President is Head of the state, while the government is headed by the Prime Minister

## BUSINESS HOURS

The official working hours in Bangladesh are from 9:00 am to 5:00 pm from Sunday to Thursday. Friday and Saturday are weekly holidays

## BEST TOURIST SEASON

October - March

## PLACES OF TOURIST INTEREST

Dhaka, Chittagong, Cox's Bazar, Kaptai, Rangamati, Khagrachari, Bandarban, Kuakata, Bogra, Khulna, the Sundarbans, Sylhet, Rajshahi, Dinajpur and Comilla

## LANGUAGE

Bangla-Official Language, English-Second language and widely spoken

## LITERACY RATE

67 percent approximate

## EDUCATIONAL INSTITUTIONS

**Public Universities:** 18

**Private Universities:** 36

**Colleges:** 3,639

**Polytechnic Institutes:** 27

**Medical Colleges:** 25

**Dental Colleges:** 3

**Secondary Schools:** 21,665

**Primary Schools:** 78,363

## LABOUR FORCE

60.3 million

**Male:** 37.5 million

**Female:** 22.8 million

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# Celebrating Bangladesh National Day

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#### Our mission

*Practice is to provide responsive service to assist clients in dealing with their legal issues, so as to further their legitimate interest. To this end, the touchstone in our approach to giving clients advice is to take a holistic view that considers matters of principle, commercial interest and cost effectiveness.*

#### Areas of Practice

##### **Practice Group**

- Personal loss of injury claims
- Crime
- Employment issues
- Medical negligence
- Matrimonial disputes
- Wills, trusts & estate

##### **Conveyance & probate/trusts practice group**

Sale & purchase of properties

## **K Ravi Associates**

Advocates & Solicitors, Commissioner for oaths

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