

Khaleeji Times

# Bangladesh

SPECIAL REPORT | MARCH 26, 2016



ON THE ROAD TO  
A PROSPEROUS  
FUTURE



# Janata Bank Limited

## UAE Operations



### We Provide

- All Banking Services
- All kinds of Personal & Business Loans
- Car /Transport Loans
- International Trade Services
- Quick Remittance Services (Worldwide)
- Instant Cash Remittance Services
- Account Opening in Bangladesh
- Wage Earners and Dollar Bond
- Labour and Commercial Guarantee
- WPS, FTS, UAEDDS and SWIFT services

Remittance for  
Dh12 only

### Four Online branches In UAE

Abu Dhabi : Electra Street, PO Box no 2630, Mob: 050-7214026;  
Tel: 02-6344542; Fax: 02-6343289; email: jbadas@emirates.net.ae

Dubai : Baniyas Complex, Naser Square, PO Box 3342, Mob: 050-4200768,  
Tel: 04-2281442; Fax: 04-2246023; email: jbdxb@emirates.net.ae

Sharjah : Bangla Bazar Rolla, PO Box no 5303, Mob: 050-5875848;Tel: 06-5687032; Fax: 06-5687846;  
email: jbsjh@emirates.net.ae

Al Ain : Main Market Center, Main Street, Mob: 050-7936740;  
Tel: 03-7513425; Fax: 03-7644475; email: jbaln@emirates.net.ae : Chief Executive Office :  
Electra Street, PO Box no 2630, Mob: 050-4453262; Tel: 02-6344543;  
Fax: 02-6348749; email: jboce@emirates.net.ae

### Head Office

110 Motijheel C/A, Dhaka-1000, Bangladesh.  
Tel: +88029566443; Fax: +88029564644; website: www.janatabank-bd.com

Your Bank in the UAE & Safest Link with Home

# Foundations for a brighter future



Md Abdul Hamid, President of Bangladesh

The Government has been making untiring efforts in materialising the objectives of independence and gaining self sufficiency on all fronts

On the eve of our great Independence and National Day 2016, I extend my heartfelt greetings and warm felicitations to my fellow countrymen living at home and abroad. The great Independence Day is a glorious one in our national life. On this historic day, I recall with profound respect the Father of the Nation Bangabandhu Sheikh Mujibur Rahman who proclaimed the country's independence on March 26, 1971 after inspiring the whole nation with Bangalee nationalism and preparing them for independence for over two decades. Under his charismatic leadership, we achieved our much-awaited independence through a nine-month long armed struggle. I pay my deep gratitude to the heroic martyrs who made supreme sacrifices in the war of liberation. I also recall with deep reverence our four National Leaders, valiant freedom fighters, organisers, supporters and people from all walks of life for their unmatched contributions and courageous role that accelerated the process of our victory.

One of the prime objectives of our hard-earned independence was to build a happy and prosperous Bangladesh. Keeping that in mind, the Government has been making untiring efforts in materialising the objectives of independence. In the meantime, we have achieved

notable progress in every sphere of our national life. The country has attained food-sufficiency due to the huge development in agriculture. Food grains are being exported at a small scale. Empowerment of women is continuing. Maternal and child mortality rate has been reduced and life expectancy rate has simultaneously been raised. The mega project of constructing the Padma Bridge is underway by our own fund. At the same time we have also attained remarkable development in the private sector. The country's financial sector along with banks and insurance companies has been expanded. Bangladesh is now being branded as a role model of development throughout the world.

Our achievement in the international arena is also commendable. The longstanding land and maritime boundary disputes with India and Myanmar have been resolved for our successful foreign policy based on "Friendship to all and malice towards none". The mutual relations with the friendly countries around the globe have been expanded and strengthened. The contribution of Bangladesh in mitigating the negative impact of global climate change along with protecting the environment is being acclaimed by the world community. Bangladeshi Peacekeepers, under the auspices of the United Nations, have upheld the country's image abroad by presenting their professionalism and competence. Our expatriate Bangladeshis have also been making significant contributions to our national economy through sending their hard-earned remittances. Nevertheless, we have to go a long way for achieving the desired goals of independence. I believe that sincere and concerted efforts from all strata, irrespective of party affiliation, are imperative to reach the goals.

Communal harmony is our tradition. The people of our country do not support violence including military and terrorism. They always uphold peace and believe in coexistence. Exercising democratic norms and values, maintaining tolerance and fortitude and showing mutual respect are the preconditions for furnishing democracy. Therefore, we have to maintain patience, self-restraint, and forbearance along with showing respect to others' opinion in a democratic pluralism. We have to arouse our indomitable spirit of War of Liberation and non-communal values. Father of the Nation Bangabandhu Sheikh Mujibur Rahman cherished a dream of transforming Bangladesh into *Sonar Bangla*. The present Government has set 'Vision 2021' and 'Vision 2041' to make Bangladesh into a middle-income and a developed country respectively.

On this historic day of independence, I urge all to take united efforts to accelerate overall development and democratic advancement of the country.

*Khoda Hafez*  
May Bangladesh Live Forever

Md Abdul Hamid

**EDITORIAL** Editor: Vaman Vassudev Kamat | Supplements Editor: Suchitra Steven Samuel  
Sub-Editor: Sadiq Shaban | Reporters: Farhana Chowdhury, Suneeti Ahuja-Kohli  
**PRODUCTION** Designers: Mohammad Ejaz Khan, Sidharthan | Imaging: Venugopal Prabhu  
**ADVERTISING** Director Advertising: Haroon Qureshi | Senior Advertising Manager (Supplements): Philip Smith

#### DUBAI HEAD OFFICE:

P.O. Box 11243, Tel: +971 4 3383535  
Fax: +971 4 3383345/46  
E-mail: supplements@khaleejtimes.com

#### ABU DHABI:

P.O. Box 3082, Tel: +971 2 6337666 Fax: +971 2 6351122  
E-mail: ktimesad@eim.ae Website: www.khaleejtimes.com

A Publication of GALADARI PRINTING & PUBLISHING LLC



Concept and initiative by

**Barood Media FZ LLC**

Contact: Abdul Haque Chowdhury, Mobile: 050-7289212

Email: baroodmedia@gmail.com / info@baroodmedia.com

www.baroodmedia.com, https://www.facebook.com/BaroodMedia

**Khaleej Times**



KT Connect

# Vow to build a golden Bangla



Sheikh Hasina, Prime Minister of Bangladesh

## The Government is working to turn Bangladesh into a middle-income country by 2021, and a developed and prosperous one by 2041

I convey my heartiest greetings to my countrymen as well as to all expatriate Banglaeas on the occasion of the great Independence and National Day of Bangladesh.

March 26 is the day of earning self-identity of our nation. It's the day of breaking the shackles of subjugation. On the eve of the Independence Day, I recall with deep gratitude the greatest Bangalee of all time, Father of the Nation Bangabandhu Sheikh Mujibur Rahman, under whose dynamic leadership we earned our great independence.

I pay my deep homage to the three million martyrs and 200,000 women who lost their innocence in the War of Liberation. I also pay my tributes to four national leaders who led the War of Liberation. My homage goes to the valiant freedom fighters, including the wounded ones. I extend my sympathies to those who had lost their near and dear ones, and were subjected to brutal torture during the war. I recall with gratitude our foreign friends who had extended their whole-hearted support and cooperation for the cause of our liberation.

The occupation forces launched sudden attack and started killing innocent and unarmed Bangalees on the black night of March 25, 1971. The Father of the Nation Bangabandhu Sheikh Mujibur Rahman proclaimed the independence of Bangladesh at the first hour of March 26, 1971. Bangabandhu's proclamation was spread all over the country through telegrams, tele-printers and EPR wireless. The international media also had circulated Bangabandhu's proclamation of independence.

Earlier, Bangabandhu in his historic address on March 7 at the Suhrawardy Udayn, made a fervent call of independence. He said, "The struggle of this time is for freedom, the struggle for this time is for our independence." He instructed the Bangalee nation to resist the enemies. Under the brave and dauntless leadership of Bangabandhu, we earned the ultimate victory on December 16, 1971 after a nine-month bloody war.

The independence earned through supreme sacrifices of millions of people is the greatest achievement of the Bangalee nation. To ensure that this achievement remains meaningful, all should know the history of our great liberation war and retain the spirit of independence. The history should be passed on from generation to generation.

Whenever Bangladesh Awami League formed the government, it remained committed to developing the country and the nation, upholding the spirit of our great independence and freedom struggle. During the last seven years, we have implemented vast development programmes in all sectors, including agriculture, education, health, law and order, information technology, energy and power, communications, sports, foreign relations, urban and rural development, human development, social safety net and women empowerment. As a result, our purchasing capacity, per capita income, foreign currency reserve, export, investment and employment have multiplied many folds. Bangladesh has emerged as a role model of development. Various countries and organisations, including the UN, have lauded and honoured Bangladesh.

We have executed the verdict of the killing case of Bangabandhu and most of his family members. The verdicts of cases against those who committed crimes against humanity are also being executed. The defeated anti-liberation, communal forces are still engaged in undoing the democratic and development process of the country. On this auspicious day, I urge the countrymen to foil any plot of the evil-forces together.

We are committed to reaching the fruits of independence to every nook and cranny. Our target is to turn Bangladesh into a middle-income country by 2021, and a developed and prosperous one by 2041. We have been striving hard to accomplish the target. I hope that all citizens of our country would engage themselves with their utmost sincerity, honesty and dedication to build Bangladesh as a peaceful, non-communal, developed and prosperous country and help place it in a prestigious position in the comity of nations.

Let us take a fresh vow to build a golden Bangla as dreamt by the Father of the Nation being imbued with the spirit of the War of Liberation.

*Joi Bangla, Joi Bangabandhu  
May Bangladesh Live Forever.*

Sheikh Hasina

# عاطفة

## ATIFA

Noir



**AL HARAMAIN PERFUMES**  
SINCE 1970



**عطور الحريمين**  
منذ عام ١٩٧٠م

HEAD OFFICE: P.O. Box:13754, Murshid Bazar, Deira, Dubai - U.A.E. Tel.: +971 4 22 52 511, Fax: +971 4 22 65 738  
INDUSTRY: P.O. Box: 1885, Ajman - U.A.E. Tel.: +971 6 74 80 555 / 74 31 143, Fax :+971 6 74 80 500 / 7431040  
E-mail: info@alharamainperfumes.com www.alharamainperfumes.com

SAUDI ARABIA • U.A.E. • KUWAIT • OMAN • QATAR • BAHRAIN • SINGAPORE • MALAYSIA • BANGLADESH • U.K. • U.S.A.

# Cooperating on multiple fronts

Bangladesh and the UAE share brotherly relations and contribute to each other's economic success

## ❖ Muhammad Imran

**B**angladesh and the UAE started their journey as independent states in the same year, 1971, under the leadership of two great leaders of all time, the Father of the Nation of Bangladesh Bangabandhu Sheikh Mujibur Rahman, and Founding Father of the UAE, Shaikh Zayed bin Sultan Al Nahyan. Both nations started their independent statehood with the common aspiration for peace, progress and development of the people.

The foundation of the relationship between the two countries was laid by the Father of the Nation Bangabandhu Sheikh Mujibur Rahman through his historic visit to the UAE in 1974. He had very close relations with the founding father of the UAE. The 10-day visit of Shaikh Zayed to Bangladesh in 1984 also contributed to our bilateral relations leading to better understanding and engagement between the two brotherly countries. As a sign of love, respect and friendship of the people of Bangladesh, Shaikh Zayed was gifted a piece of land near the panoramic southern coastal city of Chittagong that still stands as a sign of the unique bond.

The relationship between the two countries is based on shared faith, culture and traditions. Over the years, bilateral relations have grown in depth and dimensions. There had always been exchange of visits at high levels and also cooperation in areas like trade, investment, culture, tourism, security and manpower. Bangladesh's first diplomatic mission in the Gulf region was opened in Abu Dhabi on March 23, 1974. Bangladesh Consulate in Dubai was opened on July 5, 1980.

**Trade:** Bangladesh and the UAE concluded a Trade Agreement in 1984 and also have a Joint Economic Commission. Two more agreements (on Avoidance of Double Taxation and Fiscal Evasion, and on Promotion and Reciprocal Protection of Investment) and a Memorandum of Understanding (MoU) between respective federations of chambers were signed in January 2011. To establish a business platform and create a network, the Bangladesh Business Council was formed and registered with Dubai Chamber of Commerce and Industry.



His Highness Shaikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, with Sheikh Hasina, Prime Minister of Bangladesh.

Bangladesh's imports from the UAE include crude oil and refined petroleum products, chemicals including fertiliser, bitumen, etc. Other products such as cotton and cotton yarn/ fabrics, electrical machinery and equipment, etc. are also re-exported from the UAE to Bangladesh.

The principal exports from Bangladesh to the UAE are readymade garments, vegetables, frozen fish, jute yarn/ products, home textiles and fabrics, food items, stainless steel and melamine cookeries, electronics, electrical cables, etc.

### Bangladeshi manpower in the UAE

Bangladesh's skilled and semi-skilled manpower started coming to the UAE in mid-70s when the economy flourished and the UAE started infrastructure development. A group of qualified engineers first came with jobs in oil and gas, electricity and water sector followed by professionals from other sectors like health, education and finance. Mid-level technicians and construction workers came as massive development works were launched. Some started business in the construction, trading and other areas of economy.

A reputed Bangladesh company (Bengal Development Corporation Ltd) was one of the first foreign construction companies in the UAE that constructed a 90-km highway in the western region of Abu Dhabi linking UAE to its western neighbours. The same company built 5,000-villa type industrialised modular pre-cast housing units in the suburbs of Abu Dhabi and Al Ain City. They also

constructed a sewage treatment plant and sewerage networks in Abu Dhabi. Bangladesh thus was actively involved in the initial development phases of the UAE.

Businesses run by Bangladeshi entrepreneurs today include big construction companies, large perfumery, groceries to supermarkets, automobile workshops, electric equipments and building materials shops and retail outlets. Many are doing business in garments and textiles, restaurants, travel and tourism. Bangladesh's workforce is employed in construction, electro-mechanics, hospitality, automobile maintenance, transport and firming sectors as well as municipal and household maintenance and services.

Bangladeshi manpower is a major aspect of Bangladesh-UAE bilateral relations as a significant number of Bangladeshis have been working in the UAE (around 700,000) contributing immensely to the economies of both countries.

### Cultural cooperation and people-to-people contact

Bangladesh and the UAE signed a Cultural Cooperation Agreement in March 1978 that serves as a broad foundation for bilateral cultural activities. Cultural personalities and troupes from Bangladesh frequently visit the UAE to participate in various fairs, exhibitions and festivals. Bangladeshi artists are invited regularly to participate in the National Day celebrations of the UAE. A large number of the UAE nationals visit Bangladesh every year to attend the religious congregation (*Ijtima*)

held in Tongi, Dhaka. Emirates, Etihad, Air Arabia, (and until recently RAK Airways) and Biman Bangladesh Airlines operate 35-40 direct flights weekly.

#### Other cooperations

Two bilateral agreements on Transfer of Sentenced Persons and Security Cooperation between Bangladesh and the UAE were signed in 2014. An MoU was also signed to handover a plot of land presented by Bangladesh at Diplomatic enclave in Dhaka to construct the UAE Embassy. Earlier, Bangladesh had extended unilateral 'Visa on Arrival (VOA)' facilities to the citizens of the UAE. This has enabled UAE passport holders to travel to Bangladesh without prior visa.

The two countries are exploring opportunities and identifying new areas of collaboration and work together to strengthen existing cooperation in the areas of trade, investment, higher education, tourism, infrastructure development, culture and energy particularly renewable energy, climate change and ocean-based blue economy.

The two countries are also working closely in different international and regional fora. As the members of the UN, OIC and other international bodies, both Bangladesh and



Late Shaikh Zayed bin Sultan Al Nahyan with Bangabandhu Sheikh Mujibur Rahman.

UAE are committed to maintain international and regional peace, security and development, and they have supported each other's candidature in different world bodies.

#### Conclusion

The relations between Bangladesh and the UAE are deeply rooted in shared history, faith and traditions, and based on trust and confidence on each other. With continuous

interaction between the governments and people in various fields, it is becoming multi-dimensional. There are ample opportunities to further expand and consolidate the relations. Both Bangladesh and the UAE are committed and look forward to work together to take the relations to new heights.

*Muhammad Imran is the Ambassador of Bangladesh to the UAE.*

On this happy occasion of our great

# INDEPENDENCE DAY,

We would like to wish all our customers, agents and well-wishers a happy and prosperous life!

#### UAE Office

Al Jubali – 49, Ind. Area 2 – Sharjah, UAE  
P.O. Box 32659  
Tel: 06-5321564  
Fax: 06-5335399, 5995009

#### Bangladesh Office:

RDS Trade International  
Karnofuly Tower (2nd Floor)  
Reazuddin Bazar, Chittagong  
Phone: 031 634495, Fax: 031 2850431  
Email: rds\_trade@yahoo.com

Email: alfalaq@emirates.net.ae  
Web: www.alfalaqgroup.com

#### Mohammed Selim

Managing Director  
Al Falaq Group of Companies  
Importers and Exporters

#### Division of Al Falaq Group

- Al Falaq Trading Est.
- Al Falaq Trading Est. (Br. 1)
- Trablus F/S Trading
- Noor Al Falak S/M & Dept. (Main)
- Nor Al Falak S/M & Dept. (Br. 2)
- Qemat Everest Used Car & Spare Parts Trd LLC
- Nor Al Falaq General Trd LLC (Dubai)
- RDS Trade International (Bangladesh)
- RDS Properties International Ltd. (Bangladesh)



# MARCHING TOWARDS A PROSPEROUS FUTURE

The country has made strides on the economic front and is on track to achieve its objectives set for Vision 2021

## ❖ Muhammad Imran

**F**orty five years ago on March 26, 1971, the Father of the Nation Bangabandhu Sheikh Mujibur Rahman proclaimed Bangladesh as an independent and sovereign state. We achieved victory on December 16, 1971 after a nine-month war that saw huge bloodbath and enormous sacrifices.

One of the prime objectives of this hard-earned independence was to build a happy and prosperous Bangladesh free from all types of exploitation — a society in which political, economic and social equality and freedom would be secured for all citizens. People of Bangladesh have been striving hard and continuing their untiring efforts in materialising these goals.

During the last four and half decades, Bangladesh have faced manifold challenges in governance, policy matters and priorities but people have always fought back to revert to the ideals and spirit of the War of Liberation. In the recent past, the country has changed every sphere of its national life. It is gradually being transformed from an agrarian country into a knowledge-based economy and has achieved considerable progress in many sectors, overcoming both man-made crisis and natural calamities.

The government has declared Vision 2021 to transform the country into a middle-income, technologically advanced Digital Bangladesh where poverty will be completely eradicated by the year that marks the 50th anniversary of Bangladesh's independence. It has also set forth Vision 2041 and aims to take its place on the world stage as a developed country within another 20 years.

Bangladesh has been maintaining a GDP growth rate of around six per cent for the last two decades. Due to this consistent growth over the years, it is now the world's 44<sup>th</sup> largest economy, with a GDP of \$205 billion as per the current prices. Goldman Sachs highlighted Bangladesh as one of the next 11 emerging economies.

Massive development works have started to develop urban and rural infrastructure,



**Muhammad Imran**  
Ambassador of Bangladesh to the UAE

upgrade communication network and increase power generation. Significant progress has been made in the fields of agriculture, education, health, trade and commerce, ICT and SME sectors. Long-term plans are being finalised to develop connectivity with the neighbours for further economic cooperation and to build a deep-sea port and to increase power production. The government now has about \$35 billion of planned infrastructure projects that will welcome FDI.

The power and energy shortages due to rapid industrialisation have been addressed with high priority by allowing short-term, expensive oil-based rental power plants with private initiative and also by planning bigger coal based and nuclear power plants in public sector as well as import from neighbouring countries through cross country grid connection.

Remarkable development has been attained in private sector including in the areas of

readymade garments, pharmaceuticals, ceramic and ship-building industry. The financial sector and also other service sectors have been expanded. As a result, the purchasing power, per capita income, foreign reserve, export, FDI and employment opportunities have multiplied manifold.

Despite being a densely populated country, Bangladesh has achieved success in fulfilling Millennium Development Goals (MDG) targets. It has achieved remarkable progress in the areas of poverty alleviation, ensuring food security, primary school enrolment, gender parity in primary and secondary level education, lowering the infant and under-five mortality rate and maternal mortality ratio, improving immunisation coverage, and reducing the incidence of communicable diseases. Population growth rate has been reduced considerably and life expectancy has been raised. In many such areas, Bangladesh is well ahead of the neighbouring countries.

The country has attained food-sufficiency producing 35 million tonnes of food in a year, sufficient to feed the entire 160 million people of the country. Bangladesh is also a leading global exporter of ready-made garments, second only to China. In 2014-15, readymade garments sales accounted for 80 per cent of exports, totalling around \$25 billion. More than 130 million people (82 per cent of total population) now use mobile phones in Bangladesh while around 50 million people have access to the internet.

Taking advantage of micro finance operated by various NGOs, small borrowers, mostly women, are investing in small businesses and providing financial support to their families. There are 18 million self-employed women in rural areas with a further four million women working in the readymade garments sector.

Expatriate Bangladeshis have also been



making significant contributions to the national economy through sending their hard-earned remittances. There are about eight million Bangladeshis working overseas. They remitted about \$15 billion last year.

At the international front, Bangladesh follows the foreign policy principle "friendship to all and malice towards none". Bangladesh has demonstrated its ability to forge partnerships with neighbours and beyond, and also deeply involved in the process of multilateralism, through global and regional commitments. Bangladesh has been playing a constructive role in promoting international peace and stability and remains deeply focused on sub-regional, regional and international issues apart from its bilateral engagements.

Bangladesh has taken a leading role in the United Nations to enhance peace, promote dialogue and encourage cooperation. Bangladeshi Peacekeepers, under the auspices of the UN, have proved their professionalism and competence in various troubled areas around the globe from Haiti to Timor-Leste and Kosovo to Namibia. Bangladesh has contributed about 75,000 peacekeepers since 1988 for 33 missions. Today, Bangladesh is one of the largest contributors to the UN peacekeeping force with nearly 9,000 peacekeepers deployed globally with two women-only contingents.

During the last few years, Bangladesh won a record number of elections in the UN and other international organisations. The notable victories of Bangladesh include the memberships of the UNICEF Executive Board for the term 2015-2017; the UN Human Rights Council for the term 2015-2017; the Committee on the Elimination of Discrimination Against Women (CEDAW) for the term 2015-2018; and the International Telecommunication Union (ITU) Council for the term 2015-2018.

Bangladesh candidacy was also successful for the Chairperson of the Commonwealth Parliamentary Association (CPA); President of the Inter-Parliamentary Union (IPU); Director General of the International Mobile Satellite Organisation (IMSO); President of the High-level Committee of South-South Cooperation; and Deputy Member of the Governing Body of the International Labour Organisation (ILO).

There has been a sharp increase in the number of women parliamentarians elected (20 per cent of total seats in parliament) in the present parliament. In 2015, Bangladesh was awarded the prestigious Women in Parliaments Global Forum award, known as WIP award, for its outstanding success in closing gender gap in the political sphere; Bangladesh ranks 10<sup>th</sup> out of 142 countries.

Recently, Bangladesh graduated from the status of lower income country to that of lower-middle income country in 2015, according to World Bank, joining those with gross national incomes per capita (GNI) of \$1,046 to \$4,125.

Bangladesh is now being branded as a role model of development in the developing world and is marching ahead to cross many other thresholds to achieve the goals of Vision 2021.

*Muhammad Imran is the Ambassador of Bangladesh to the UAE.*

## Remarkable achievements in major socio-economic sectors



**S. Bodiruzzaman**  
Consul General of Bangladesh

On the occasion of the 45<sup>th</sup> Independence and National Day of Bangladesh, I extend my heartiest congratulations and warm greetings to my fellow countrymen, the expatriates of Bangladesh living in the UAE, brotherly people of the UAE, our friends and well wishers across the globe.

While we celebrate the great day, I am happy to share that Bangladesh marches ahead at a tremendous pace of socio-economic development towards achieving its goal of Vision 2021.

According to a World Bank report, the country has already upgraded its status to a lower middle-income country. For more than a decade, the country has been maintaining a sustained economic

growth rate of above 6 per cent despite the global economic recession. These days Bangladesh appears as a role model for the rest of the developed/developing world, demonstrating its firm determination and wholehearted efforts for socio-economic development, prosperity and global peace.

The country made remarkable achievements in major socio-economic sectors such as agriculture, industry, power generation, infrastructure, education, health social safety net, telecommunication and ICT over the last few years under the leadership of Prime Minister Sheikh Hasina.

Bangladesh has attained self-sufficiency in food by increasing its production by three times. The country now ranks fourth in the world for fish production and has become a prominent trading partner of the world, shifting its position from an aid-dependant country with export goods ranging from shirts to ships. The tremendous potential of the country lies with its huge young and skilled workforce, below 25 years of age that make up almost 60 per cent of the total population.

This further creates an excellent opportunity for the country to export its manpower and attract Foreign Direct Investment (FDI), due to the availability of cheap and skilled manpower. The government has already started implementing a plan to set up 100 special economic zones and eight high-tech parks across the country in the next 15 years.

The strong bilateral relations between Bangladesh and the UAE are based on common values and religious beliefs. The foundation of this friendly tie was laid down back in 1971 with the independence of both countries in the same year. The personal relationship between Shaikh Zayed bin Sultan Al Nahyan, Founding Father of the UAE, and Bangabandhu Sheikh Mujibur Rahman, Father of the Nation of Bangladesh, made this tie much stronger. The people of Bangladesh living in the UAE are contributing significantly to the economic development of the UAE as employees, traders, professionals and investors. I hope that the existing bond between the two brotherly nations will be further strengthened in the days ahead through our mutual cooperation in trade and investment.

Long live Bangladesh. Long live UAE-Bangladesh friendship.

**S. Bodiruzzaman**

# Towards an economically prosperous nation

BEPZA has been playing a pivotal role in attracting investments and creating an environment conducive to growth



**B**angladesh Export Processing Zones Authority (BEPZA) provides a climate for investment to thrive, generate employment, bolster industrialisation and accelerate export, resulting in a strengthened economic base in the country. The EPZs Authority operates under the guidance of the Prime Minister who is the Chairperson of BEPZA Board of Governors. BEPZA has grown from a single zone to eight strategically located EPZs.

## Remarkable success

The primary function of an EPZ is to provide a special enclave for the investors for a secured, potential and friendly investment opportunity. Since inception, BEPZA has been engaged in attracting foreign and local investment with a maxim as "Asia's Low Cost Production Base"; now it is lauded as 'Bonanza for the Investors' from all corners of the globe. BEPZA achieved remarkable growth in last seven years. It attained \$2,238 million in investment, which shows a growth of 147 per cent, exports earned \$31,724 million with growth 187 per cent; employment generation grew at 123 per cent and new operating industries at 160 grew at 44.14 per cent during 2009-15 compared to the 2002-08 period. In the previous seven years, i.e. 2002-08, investment gained \$903 million, exports made \$1,1035 million, employment generation stood at 104,397 and operating industries totalled 111.

## Achievement in 2014-15

The Prime Minister's Office awarded a certificate to BEPZA, recognising its hard work, dedication and professionalism on



**Major General Mohd Habibur Rahman Khan, NDC, PSC, Executive Chairman**

achieving KPI targets of 2014-15 year to implement Vision 2021. In 2014-15, BEPZA gained investment of \$406 million, exported goods worth \$6,113 million, created employment opportunity for 31,084 Bangladeshi nationals and 14 new industries became operational.

## Cumulative scenarios of BEPZA

Bangladesh EPZs Authority is marching ahead with an area of only 2,307 acres of land; BEPZA contributes around one-fifth to national exports and investment (particularly in manufacturing sectors). BEPZA's success can only be illustrated by its spectacular achievement: 453 industries operating in eight EPZs, an incredible employment of nearly half a million workers, an investment portfolio of nearly \$4 billion and export reach at \$49 billion. A low cost of production, availability of trained workforce and a safety net of policies and procedures are what entrepreneurs from 38 countries find upon deciding to invest in EPZs. The investors are manufacturing traditional and diversified products, which are mostly world famous brands.

## Investment in EPZs

The geo-regional locations of EPZs provide a comparative advantage providing easy connections to the rest of the world. Availability of highly motivated, trained and dedicated workforce also provides a productive and

efficient workflow. Further, BEPZA provides fully serviced plots and standard factory buildings including infrastructure and utility facilities to the investors for setting up industry at moderate cost. BEPZA has allowed to setting up hi-tech eco-friendly service oriented industries in order to ensure maximum protection of environment. It has introduced and encouraged the use of green energies— solar panels and solar street lights, installation of LED light, introducing Waste Heat Recovery System, Power Plants, Central Effluent Treatment Plants (CETP), Water Treatment Plant (WTP) and Tree Plantation.

## Attractive package of incentives for investors

**Fiscal:** A five-to-seven-year tax holiday period under certain conditions; Exemption from income tax on salaries of foreign technician for three years; Duty-free import of raw and construction materials, machineries, equipments; Duty-free export of finished goods; Relief from double taxation; Exemption from dividend tax for tax holiday period; Duty-free import of two/ three vehicles; Full repatriation of profit; capital and establishment.

**Non-Fiscal:** No ceiling on foreign investment; 100 per cent foreign ownership permissible; GSP benefits and MFN status for certain countries; Foreign currency loan from abroad under direct automatic route (OBU facilities); Non-resident Foreign Currency Deposit (NFCD) for A-type industries; Operation of FC account by 'B' and 'C' type industries; 100 per cent backward linkage including raw materials, accessories; Sub-contracting with export-oriented industries; 10 per cent sale of finished products to DTA; Import and export on cutting manufacturing /cutting manufacturing packing/cutting manufacturing trimming basis; Intra/inter zone sub-contracting and transfer of goods; No UD, IRC, ERC and renewal of bond licence required.

**One-stop facilities:** BEPZA offers One-Window-Same-Day service; Simplified Project Approval procedure; Work Permits issued by BEPZA; Import and Export Permits issued by EPZ within the same day through automation system; Customs clearance at the factory site; Investors are required to deal only with BEPZA for investment and all other operational needs.

On this happy occasion of our great

*Independence Day,*

we would like to wish  
all our customers, agents and  
well-wishers a happy and  
prosperous life!



**Biman**  
BANGLADESH AIRLINES

wings of freedom



# Winning combination of business and best returns

Bangladesh is getting noticed globally for its potential for growth and development in the coming years

**B**angladesh is transforming swiftly. From being referred to as a 'Basket Case' a few decades ago, the country is now being touted as the Next 11 and a sweet spot in south Asia with immense growth potential.

The economic data says it all. The country has been growing consistently at 6 per cent for almost a decade and is promising to reach 7 per cent going forward. Bangladesh is taking all the right steps in policy making to establish itself as the next rising star in south Asia for foreign investment. The government has implemented a number of reforms designed to create open and competitive climate for private investment, both foreign and local.

The country has been quick to undertake major restructuring for establishing a market economy with a key role by the private sector. Its current development strategy is based on the creation and distribution of wealth through the acceleration of growth driven by competitive market forces.

The government has moved speedily to translate its vision of becoming MIC (middle-income country) by 2021 through policy plans such the Seventh Five-Year Plan, Perspective Plan, National Social Security Strategy (NSSS), appropriate Sustainable Development Goals, etc.

With a consistent open-door investment policy, the government has been playing a catalytic role to augment private investment. Consequently, the regulatory controls and constrains have been reduced to a minimum. The government has steadily liberalised its trade regime and has made significant progress in reducing non-tariff restrictions on trade, rationalising tariff rates and improving export incentives.

On the legal and administrative front, the government has initiated measures to give greater autonomy and independence to the judiciary — a pre-requisite for the restoration of confidence in the judicial system.

Relevant commercial laws such as The Company Law, and securities laws have been updated and modernised. The financial reporting act has been passed to ensure transparency of financial reporting. The



Industrial Relations Act has been amended to enhance labour market efficiency.

## Why Bangladesh?

Bangladesh is a winning combination of competitive market, business-friendly environment and competitive cost structure that can give excellent returns.

**Strong growth prospects:** The \$170-billion economy is expected to rise to \$322 billion, as per the International Monetary Fund, to create enormous economic opportunities.

**Large educated and motivated youth:** Bangladesh's demography is its biggest strength with around 57 per cent of its population under 25 years of age. The literacy rate is high among the youth aged between 15 and 24 years at 72 per cent.

With almost two million youth entering the job market every year, the young are career-oriented and motivated to work hard.

**Strategic location, regional connectivity and worldwide access:** Bangladesh is strategically located next to India, China and ASEAN markets. As the South Asian Free Trade Area (SAFTA) comes into force, investors in Bangladesh enjoy duty-free access to India along with the European Union (EU), Japan and other developed countries.

**Proven export competitiveness:** Bangladesh enjoys tariff-free access to the EU, Canada

and Japan. In Europe, Bangladesh enjoys 60 per cent of RMG market share and is one of the top-manufacturing exporters.

**Strong local market and growth:** Bangladesh has proved to be an attractive investment location with its 170-million population and consistent economic growth for a decade leading to strong and growing domestic demand.

**Export and Economic Zones :** Bangladesh offers export-oriented industrial enclaves with infrastructural facilities and logistical support for foreign investors. Building Economic zone is in the process. The country is also developing its core infrastructures, roads, highways, surface transport and port facilities for a better business environment.

**Positive environment:** Bangladesh is a largely homogenous society with people living in harmony irrespective of race and religion. Bangladesh is a democratic country enjoying broad bi-partisan political support for private investment. A legal and policy framework for business is conducive for foreign investment.

**Increasing trade integration:** Already the second largest garments exporter globally with other sectors coming up such as IT outsourcing, ceramics, light engineering, etc. Progress on SAFTA, BIMSTEC talks. It has labour cost advantage too (less than half the average of other Asian economies).

Lulu  
International  
Exchange



لولو  
العالمية  
للصرافة



Wishing the people of Bangladesh  
a very happy Independence Day!

Instant Credit Facility



### Our Services

Money Transfer • Forex • Demand Draft • Cash Pickup

WPS (My Pay My Card) • Credit Card Payments • Value Added Services • Western Union • Xpress Money



UAE • Oman • Kuwait • Qatar • Bahrain • India • Bangladesh • Philippines • Seychelles  
[www.luluexchange.com](http://www.luluexchange.com)

# An inspiring tale of hardwork

Al Haramain Group is synonymous with quality perfumes, and is involved in a diverse range of activities from banking and financial services to education and healthcare

Armed with foresight and expertise in a niche market, Mohammad Mahtabur Rahman, who hails from the Sylhet district in Bangladesh, ventured into Dubai with Al Haramain Group in the '80s to cater to the UAE's fragrance-loving residents.

Despite having a base in Saudi Arabia since 1971, it was the UAE branch that laid the roots of what would become a diversified conglomerate of 20 international companies.

Now, the successful Al Haramain Group of Companies is not only synonymous with quality perfumes, but is also involved in a number of economic activities including banking and financial services, education and healthcare — all under Rahman's guidance as its Chairman and Managing Director.

The group enjoys strong presence in the UAE, Saudi Arabia, Kuwait, Oman, Bahrain, Qatar, France, the UK, Bangladesh, China, Malaysia, Singapore, Vietnam and the US with Al Haramain Perfumes, Al Haramain Tea



**Mohammad Mahtabur Rahman**

Co Ltd and Al Haramain Hospital Pvt Ltd under its wing.

Furthermore, the group is accredited with dual ISO certificates ISO 9001:2008 (QMS) and ISO 22716:2007 (GMP), which demonstrate its dedication to high quality.

Fragrances, in particular, remain its speciality. Al Haramain Perfumes, the group's flagship company, is one of the largest oriental fragrance manufacturers in the Gulf, and has over 100 branches across the GCC, Far East and Bangladesh. Its oriental aromas, agarwood and attar, which are used by pilgrims and people on revered occasions, see high demand from Arab consumers.

The company specialises in aromatic delights with blends that are customised to suit different moods, trends and personalities; available in leading shopping malls and outlets.

Looking ahead, Rahman has set plans for a 180,000 square feet state-of-the-art manufacturing unit in the UAE that will use automatic modern machineries including 'Agilent' quality control equipment in the research and development department.

Once this is in place, he would be able control worldwide operations from a modern head office, spanning an area of 11,000 square feet, complete with an Oracle-ERP Server, CCTV system, etc.

## Secret to success

Rahman is a seasoned businessman, well versed in a broad range of trade ventures around the world. Hailing from modest beginnings, he paved the road forward with ambition, hard work and determination. He

## GIVING BACK TO THE COMMUNITY

The development of a 12-storey Al Haramain Hospital Pvt Ltd is underway, and is scheduled to welcome patients later this year. The hospital will be one of the largest healthcare facilities in Sylhet, spread across an area of 120,000 square feet. According to the Chairman, it will have ultra-modern diagnostic equipment to provide better healthcare services to the needy.

## BRINGING THE WORLD CLOSER TO FRESH BANGLADESHI TEA

With landscapes of lush greenery, Bangladesh is among the top countries that are involved in tea production. Al Haramain Tea Co. Ltd was established to boost the export of the country's own produce across the world and introduce them to the freshness of Bangladeshi tea.

is among the successful Bangladeshi entrepreneurs in the world, and stands as a rolemodel for many non-resident Bangladeshis (NRBs), notably the aspiring youth.

Rahman attributes his success to his vision, carefully planned strategy, realistic targets and proper management at every step of his business journey.

He is also the Founder and President of the Bangladesh Business Council in Dubai, the only registered business group for the Bangladeshi business community in Dubai and the Northern Emirates, which helps strengthen bilateral economic relations between Bangladesh and the UAE.

Rahman is also active in a number of ventures that are geared to serve the community. In 2012, he had teamed up with a group of non-resident Bangladeshi (NRB) investors to establish the NRB Bank. The bank is a first-of-its-kind lender in the country's economy that would cater to the need of NRBs.

He is a strong advocate of education and contributes to charitable institutions in Bangladesh.

## RAHMAN'S PERSONAL ACCOLADES

- ❖ Top Commercially Important Person (CIP) for three consecutive years in 2012, 2013 and 2014.
- ❖ Recipient of the Bangladesh Bank Remittance Award in 2013 and 2014 by the Government of Bangladesh.

## ASSOCIATED BUSINESS ENTITIES

- ❖ NRB Bank
- ❖ Al Arafah Islami Bank Ltd
- ❖ University of Asia Pacific
- ❖ Shaikh Khalifa Bin Zayed Islamia School
- ❖ Beani Bazar Cancer and General Hospital, Sylhet (Trustee)

# Love of language and music

Bangladesh Consulate General in Dubai launches music courses in its language and cultural centre

Dubai is becoming a great attraction for the cultural tourists as evidenced by its large tourism infrastructure. The ballrooms of the hotels in Dubai feature all sorts of cultural entertainers starting from the Far East to the West across entire Asia, Europe, Africa and American continents. Realising the rising importance of Dubai as an Asian hub of world literature and music, the Consulate General of Bangladesh in Dubai established the Bangladesh Language and Cultural Centre in its premises (in 2013) by launching a course



Consul General S. Bodiruzzaman receives a memento from a student of the Bangladesh Language and Cultural Centre in Dubai and (right) students at a music class.



on Bengali language for the children. Because of growing demand for diversified cultural activities, the Consulate General has started to offer music courses for children and youth from February 2016. Both Bengali language and music courses are conducted every Saturday from 3:30pm to 6:30pm. The courses have generated considerable amount of enthusiasm among the parents and children of Bangladesh community in Dubai and Northern Emirates. More than 70 children are enrolled in the courses.

Dr Shah Mohammad Tanvir Monsur, Consul and the Coordinator of Bangladesh Language and Cultural Centre, said, "Bangladesh has a very rich musical heritage since music has always played an important role in the lives

of the people. Generally speaking, Bangladesh music can be categorised into a number of genres. The main genres are: Classical music, Rabindra sangeet, Nazrul geeti, folk songs, and modern music with Western influences. The music instructors of this centre provide music lessons on all types of music particularly Classical, Nazrul and Rabindra."

He informed that the newly appointed Consul General of Bangladesh to Dubai, S Bodiruzzaman, has a special interest in music, and a long-term vision to establish the language and cultural centre on a strong foundation. "The newly extended activities of the cultural centre will help us to promote more cultural exchanges between the two countries," he added.



On this happy occasion of our great

**INDEPENDENCE DAY**

We would like to wish all our customers, agents and well-wishers a happy and prosperous life!



Mohammed Ismail, Chairman, MIMO Group, UAE



# Connecting the world

**Biman Bangladesh Airlines is overhauling its fleet and inducting new-age aircraft for better service and performance**

Biman Bangladesh Airlines, or Biman as it is fondly referred to, is turning the tables on performance, safety and comfort to strengthen its position in an industry that is largely dominated by private players.

As among the few flag carriers in the sector, it is proud to have served the country for more than four decades. It launched its first service with domestic flights to Chittagong and Sylhet from Dhaka in 1972, and shortly after ventured into the international skies with a Boeing 707 aircraft.

## Fleet

Biman Bangladesh Airlines today has a fleet of 14 aircraft, which includes four Boeing 777-300ER, two Boeing 777-200ER, four Boeing 737-800, two Airbus A310-300 and two DASH-8. Going forward, plans are afoot to modernise its fleet and improve service with 10 new aircraft, including the Boeing 787 Dreamliner, which will soon be inducted into its fleet. Besides increasing the efficiency, the newest aircraft will also help in reducing the carbon footprint per seat.

## Connectivity

Biman with its wide network of domestic flights connects the world to various cities in the country. It has re-launched the nationwide domestic services for international passengers to access all parts of Bangladesh under the new slogan



**An agent receiving an award from HE Muhammad Imran, Ambassador of Bangladesh to the UAE.**

“Reaching the root” with weekly capacities exceeding 14,000 passengers. Passengers can now plan hassle-free air travel to cities like Barisal, Chittagong Cox’s Bazaar, Jessore, Rajshahi, Saidpur and Sylhet.

As a promotion offer, passengers from Dubai to Dhaka can avail complimentary domestic routes (subject to terms and conditions). Currently, Biman operates six flights to Abu Dhabi and seven to Dubai in a week. However, this summer Biman will start its direct flights from Dubai to Dhaka, Chittagong and Sylhet.

Biman has made considerable improvements on scheduling and regularity too, and is expanding its wings further. It plans to resume flights to Delhi and Hong Kong, and add new destinations such as Guangzhou, Colombo and Male soon to its portfolio.

## Frequent flyer and in-flight programme

'Biman Loyalty Club' is the new improved frequent flyer programme with a three-tier system: Green, Silver, and Gold. Flyers can enjoy the privileges offered by earning and spending miles such as reward tickets, upgrades to a higher class, excess baggage,

access to airport lounges with dedicated services, etc.

Biman has also introduced in-flight duty free shopping with 'Biman Boutique' where flyers have access to new and exciting products from internationally acclaimed brands. Besides, the airline's new in-flight magazine Bihongo is sure to entertain its passengers at 40,000-feet.

## Rewards and recognition

Biman acknowledges and appreciates the importance of travel agents in promoting its services and loyalty of its passengers and employees. As a token of thanks, it recently organised an Agents Awards Ceremony in Dubai to recognise Top 10 most productive agents out of 400 IATA approved BSP agents. The airline also awarded two of its loyal Frequent Flyer passengers in the Business and the Economy class, and Biman’s longest servicing employee who has been with the airline for over 36 years.

The gala evening was attended by eminent guests, namely the Ambassador of People’s Republic of Bangladesh, the Consul General of People’s Republic of Bangladesh to Dubai and Northern Emirates, and the Commercial Counsellor of People’s Republic of Bangladesh to Dubai, Vice-President of DNATA, President of Bangladesh Business Council, and dignitaries from Dubai Civil Aviation, Dubai Immigration and Sharjah Airport.

The event was concluded with a raffle draw where four lucky winners received Business Class tickets courtesy of Biman Bangladesh Airlines and three lucky winners received vouchers to dine at fabulous restaurants courtesy of Hyatt Regency Hotel, Dubai.

For more information on flights and bookings, visit [www.biman-airlines.com](http://www.biman-airlines.com).



Long  
live

## UAE - Bangladesh Friendship.

On the occasion of the  
45<sup>th</sup> Independence Anniversary  
of the People's Republic of  
Bangladesh,

*I congratulate all expatriate  
Bangladeshis in the UAE.*



**Captain Syed Abu Ahad**

President, Greater Comilla Welfare Society, UAE &  
Vice President, Bangladesh Social Club, Dubai, UAE



## Rising to the occasion

### UAE Exchange salutes Bangladesh and its people for their resilience and patriotism

45 years ago on this day, the people of Bangladesh rose together to take their nation to freedom. The resilience with which they stood is historic and still inspiring.

Over the years, the country has grown economically strong and one of the major contributors towards its growth is remittances from Bangladeshi expatriates. According to the World Bank, Bangladesh was among the top ten remittance recipient countries in 2015. Remittances in the country, as per *Trading Economics*, increased by 2.6 per cent year over year to US\$1,310 million in December of 2015.

Rising with the same resilience and supporting these enterprising Bangladeshi expatriate communities to remit through a formal and secured channel is UAE Exchange, the leading global remittance, foreign exchange and payment solutions brand. The brand has evolved over the last 35 years.

Established in 1980 with a single product, the brand today offers a bouquet of financial services. It has also expanded its branch network from one branch in one country to 800 branches in 31 countries. The integration of better technological processes has enabled the brand to facilitate remittances instantly and securely, leading to lower risks associated with the industry.

Today, the brand offers its Bangladeshi expatriates, living in the UAE, customised options for remitting home such as FLASHremit (a real-time account credit facility) and Xpress Money (instant money transfer as cash payout in any location).

This is due to the strong correspondent relationship the brand has with over 140 banks, of which 20 are in Bangladesh. Banks include AB Bank Limited, Agrani Bank Limited, Bangladesh Krishi Bank, BRAC Bank Limited, Dhaka Bank Limited, Dutch-Bangla Bank Limited, Islami Bank Bangladesh Limited, Janata Bank Limited, Mutual Trust Bank Limited, National Bank Limited, NCC Bank Limited, ONE Bank Limited, Prime Bank Limited, Pubali Bank Limited, Rupali Bank Limited, Southeast Bank Limited, Sonali Bank Limited, Standard Chartered Bank, The City Bank Limited and Uttara Bank Limited.

UAE Exchange has also been instrumental in regularising salaries of the Bangladeshi migrants in the UAE through Smart Pay, a Wage Protection System (WPS) compliant leading payroll solution. Migrants are provided with a Smart Pay-MasterCard electronic payroll card by their employers with which they can visit any MasterCard-enabled ATM or UAE Exchange proprietary Cash Dispensable Machine (CDM) to withdraw their salary.

The brand continues to connect with the Bangladeshi community across its branches and digital properties through various on-ground and digital promotions. This year's winner of 'Send Dirhams-Win Dollars' — a high visibility promotion in the UAE — was Sala Uddin Mohammad Ishaque, a Bangladeshi, who won the mega prize of US\$100,000. The brand is proud that the community forms a part of its over 13.2 million customer base and is served worldwide by more than 9,000 professionals from diverse backgrounds.

On this special occasion of the Independence Day of the People's Republic of Bangladesh, UAE Exchange salutes this great nation and its people for their resilience to stand tall and rising to the occasion whenever the nation needs them.

# Getting closer to you everyday

## PRAN celebrates quality homegrown fast-moving consumer goods in the UAE

This year PRAN Foods UAE's motto is to get closer to consumers through a diversified product range.

Sales revenue of the UAE operations of PRAN Foods jumped to Dh472 million in 2015, due to the diverse and quality product range offered by PRAN.

The company expects to double its revenue this year, possibly driven by its strong marketing campaign, addition of commodities business, and the launch of several new brands and customer-centric approach, a senior official said.

"We are expecting a growth of 100 per cent this year. That is our initial target. We are expecting to create new consumers and extend our services to new trade categories," said Hasan Mahbub, Managing Director of PRAN Foods UAE.

The most popular amongst PRAN's diverse product range are PRAN Litchi drink and PRAN Frooto Mango Juice, PRAN Power Energy Drink, Mr. Noodles, Bisk Club's Dry Cake, PRAN Spice Powder, PRAN Rusk, PRAN Mustard Oil and PRAN Chanachur, which is going strong in the market. Besides the well-known products, PRAN has launched Coconut Water Drink, Basil Seed Drink, Nata De Coco Drink, malt beverages, cup noodles and canned tuna to meet multinational demands.

"In the last two to three years, we focused on growing through diversity and offer a huge product range. Frozen fish, meat and chicken as well as PRAN Cooking Oil and PRAN Sunflower Oil, which was launched at the beginning of this year, is rapidly growing and this success will take our business to the next level," said Mesbha Uddin, Marketing Manager of PRAN Foods UAE.

PRAN stands for Programme for Rural Advancement Nationally. It is the largest exporter of processed food from Bangladesh. Starting a successful journey to export market in 1996, PRAN currently exports to over 128

countries. It currently has a customer reach of 300 million globally.

"We diversified our product range to include commodity items. This has created new opportunities and consumers for us. We also built up capacity in our distribution channels," said Mahbub, who is spearheading the growth of PRAN as one of the biggest Bangladeshi fast-moving consumer goods (FMCG) brands in the Middle East.

PRAN is also helping the UAE and the GCC countries ensure food security. Besides, the company's products offer a better choice for consumers in the market.

The company, which employs 912 employees in the UAE and a further 355 in other GCC countries, is expected to recruit more in the coming years to manage the growth.

"With our growth and expansion, we not only create employment in the UAE, but also help create more jobs in our source market — Bangladesh," he said. "This way we are contributing to the economy of both the UAE and Bangladesh."



*We are dreaming to bloom outside your windows today*



SINCE 1981, having an oath to ensure only the best quality product, PRAN, reaches to the consumers table across the Globe. We become the most admired food & beverages brand among the millions of people of Bangladesh and other 128 countries of the world. The journey will go on till we reach you.

[www.pranfoods.net](http://www.pranfoods.net)

# A name to bank upon



**Mohammad Ismail Hossain**  
CEO — UAE Operations

The state-owned bank has played an important role in fuelling the growth of a number of NRB-owned businesses in the UAE, and now is mulling to offer more services

Janata Bank, Bangladesh's second largest lender, is planning to revamp its services in the UAE and offer more features and facilities to non-resident Bangladeshis in the country.

The bank started its operation in the UAE soon after the two countries established diplomatic relations in 1974. Since then, more than 1.2 million non-resident Bangladeshis (NRBs) have migrated to the UAE for work and are contributing to both economies. NRBs remit more than \$2.8 billion annually to Bangladesh.

Janata Bank Limited, one of the state-owned commercial banks in Bangladesh, has an authorised capital of Tk20 billion (\$250 million), paid-up capital of Tk19.14 billion (\$240 million), and reserve of Tk17.97 billion (\$228 million). The bank has total assets of Tk586.08 billion (\$7 billion), as on

December 31, 2014.

The bank currently operates through 908 branches including four overseas branches in the UAE. It is linked with 1,239 foreign correspondents all over the world. It is one of the oldest foreign lenders in the UAE, and has four branches, serving more than 50,000 account holders in the country.

The bank, which lends just about a quarter of its Dh500 million deposits primarily due to these restrictions, is about to change its game plan to fuel growth of NRB businessmen, who seek finance from the bank.

"We have undertaken some steps to strengthen support to the consumers," said M Abdus Salam, Managing Director of Janata Bank at a business gathering in Dubai. These include launching SMS service to customers, and installing Automated Teller Machines (ATM) in its four branches. The SMS alert service was launched on December 16 last year on the Victory Day of Bangladesh. Now all registered customers receive SMS alerts free of charge for every transaction. In the case of the ATMs, the bank is confident that it will be able to introduce services for within the current year. Besides, the bank has also started offering coloured account statements.

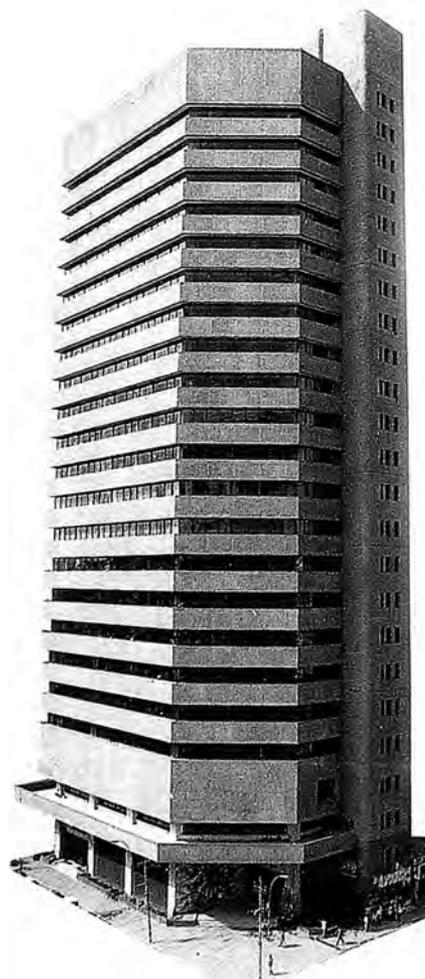
Despite enjoying a strong loyalty among 1.2 million NRBs in the UAE, Janata Bank remains one of the smaller operators of financial services in the UAE due to restricted lending policy. "We are going to increase the lending limits to help our businessmen," Salam added.

On the home front, the bank is working to upgrade its services to the online platform as power supply across the country stabilises. "We have already brought 174 branches online and hope to bring all the branches in due course," he said.

As per commitment, partial enhancement of delegation of business power is already being done and the remaining portion is under process, which will be completed very soon.

Mohammad Ismail Hossain, Janata Bank's Chief Executive Officer in the UAE, said that, his bank has reduced classified loans to under five per cent in 2015, down from its peak of 40 per cent, or Dh33 million. "We have improved our efficiency and recovery from the financial crisis," he said. "However, I admit there is a lot more to be done. As a bank, we have been trying to stretch ourselves to meet the requirements of our fellow Bangladeshi businessmen — although under extreme level of bindings."

The bank also offers 95 per cent loan against Wage Earner's Development Bond,



The bank currently operates through 908 branches including four overseas branches in the UAE. It is linked with 1,239 foreign correspondents all over the world. It is one of the oldest foreign lenders in the UAE, and has four branches serving more than 50,000 account holders in the country.

and the facility is popular among a number of businessmen. However, traders from Bangladesh want 100 per cent loans against these investment instruments, and Janata Bank is examining the feasibility of doing so.

Janata Bank was formed after the merger of the erstwhile United Bank Limited with the Union Bank Limited right after the independence. On November 15, 2007 the bank was corporatised and renamed as Janata Bank Limited.



## Remitting with trust

LuLu International Exchange salutes the nation and wishes the people of Bangladesh a very happy Independence Day

Bangladesh's independence on March 26, 1971 allowed for great reforms and the country has grown in leaps and bounds since then. Remittances also have greatly improved, with the Wage Earners' Scheme introduced in 1974 paving the path for remittances to flow into the country. Vast employment opportunities across the Middle East in the mid-1970s contributed to the increase in Bangladeshi remittances. From a remittance amount of \$11.8 million in 1974-75, it breached the \$1 billion mark by the early 90s and today boasts of more than \$15 billion in inward remittances.

The country received \$15.31 billion in inward remittances in 2015 compared to \$14.94 billion in 2014, which is 2.5 per cent growth year on year. Although the trend of remittance inflow was slower last year, it had significant contribution to the country's foreign exchange reserve and is a major contributor to the Bangladeshi economy.

Over the years, it has become the eighth



Adeeb Ahamed, CEO

biggest remittance receiving country in the world. UAE, on its part is one of the leading sources for remittances to Bangladesh and is expected to grow steadily over the years.

For the best rates and service along with safe deliverance of their hard earned money, Bangladeshis in UAE rely on LuLu International Exchange, one of the leading global remittance and foreign exchange house with a presence of 125+ branches across nine countries. Along with upholding the very essence of trust while catering to its

customers every day, the organisation is also committed to promoting innovation in all its areas of service.

The recent launch of the 'LuLu Now' platform, which allows immediate credit to designated bank accounts instantly, is a testimony of the organisation's commitment towards innovation that delights customers. The exchange house has strategic banking arrangements with leading banks around the world and is constantly working towards providing smoother, faster, and more reliable modes of transaction.

Adeeb Ahamed, CEO, LuLu International Exchange said, "Bangladesh is one of our most important corridors and we have seen good growth in remittances to the country these past few years. The trend is quite encouraging this year as well. LuLu International Exchange is now an established brand, which benefits people from different communities and cultures of the world. It has now risen as a brand that can always be trusted to take care of their money transfer and currency exchange needs in the most efficient and affordable manner."

LuLu International Exchange is always committed towards valuing the trust of each and every one of its customers and will continue offering the best of services to the inspiring community of Bangladeshis all across UAE. LuLu International Exchange salutes the nation and wishes the people of Bangladesh a very happy Independence Day.

# Centre of cultural diffusion

Bangladesh has immense scope in cultural and heritage tourism

❖ Ziaul Haque Howlader

**B**angladesh has been the cradle of civilisation and a centre of cultural diffusion since the dawn of mankind. It has been the meeting ground of various civilisations. The cultural history of Bangladesh is one of the greatest and glorious heritages, which every Bangladeshi is legitimately proud of. Each phase of its history had its distinct characteristics and people who came and settled here, left their individual racial, religious or cultural impacts in the form of temples, stupas, monasteries and mosques.

Bangladesh is a country of diverse attractions, bountiful nature and friendly people with more than a millennium of cultural heritage. The landscape of the country looks like a magical tapestry in green woven intricately by nature, crisscrossed by a network of several major rivers and their numerous tributaries and canals. In fact, Bangladesh is the largest riverine delta in the world. The extensive river systems are, thus, fundamental to the country's economy and the people's way of life.

In Bangladesh, the cultural landmarks of antiquity range from the 3<sup>rd</sup> century BC to the 19<sup>th</sup> century AD. At the time of independence, the total number of monuments and sites protected in the then East Pakistan under the Ancient Monument Preservation Act was 80, whereas, the number has now increased to 345. The department of Archaeology in Bangladesh, the government agency responsible for preservation and conservation of cultural property in the country has not only protected these monuments, but has also taken the responsibility to conserve them through specialised methods so that these are preserved in their original features for posterity.

Basically an agricultural country, Bangladesh is also steadily marching towards industrialisation with investment from home and abroad. The country is literally a multi-faceted cultural collage. Its deep-rooted heritage



Ornate building at ancient Panam City.



Folk Museum at Sonagaon.

is amply reflected in its architecture, literature, dance, drama, music and painting. Influenced by great religions — Islam, Hinduism, Buddhism and Christianity, Bangladesh has been a melting pot of diverse races and confluence of civilisations.

Sculpture, tapestry, engravings are developing along the main stream contemporary art, and drama, mainly of indigenous origin, has distinct feature. Pantomime, puppet, theatre, caricature, acrobatics and circuses have their own novelties. Music in Bangladesh has developed through centuries along the three mainstreams — folk, modern and classical. Folk, tribal and classical are the prominent forms of dances.

The cultural resources of Bangladesh for tourism, such as the visual and performing arts, crafts, traditional dress, ceremonies, architecture and lifestyles are being technologically developed, interpreted and managed. These are also significant aspects of the cultural heritage of a particular area of Bangladesh, which are being preserved for the benefit of residents. In many places, cultural traditions are being lost because of the influences of modern development generally. Cultural tourism can be an

important vehicle for revitalising and conserving, often on a selective basis, these cultural traditions because they are attractions for tourists.

Bangladesh, at present, is applying new technologies in the presentation and interpretation of historic and cultural sites to draw more tourists. For a country like Bangladesh where culture and tradition are unique, variant and having long historical background and significance, installation of adoptable technology is necessary. Hence, Bangladesh is trying its level best to apply more modern technologies in the presentation and interpretation of historic and cultural sites to visit.

Visual arts and crafts are important attractions for tourists and can be a source of income for people living in village and rural areas. For the authenticity of local arts and crafts, these arts reflect local designs, materials and craft skills. Bangladesh has developed special areas like Dhamrai, Comilla, Sonargaon, Rajshahi, which are famous for local arts and crafts. The government has taken some institutional measures for developing and marketing different types of visual arts and crafts.

Cultural tourism can also provide a market for the contemporary art of paintings and sculpture that are well developed in many places, often through university educational programmes of Bangladesh. Contemporary art is being sold to tourists at art galleries located independently or in hotels and at special exhibits. Various sorts of arts and crafts exhibitions are regularly held in different galleries, hotels, and motels of Bangladesh.

Traditional dance, music and drama performances of Bangladesh are also of much interest to many tourists. There are also institutional training programmes in Bangladesh to ensure high quality levels of the performances. Bangladesh, being a newly tourism-developed country, puts forth best effort to find out the techniques for the management and marketing of its tourism at historic and cultural sites, with particular reference to mass destinations.

*Ziaul Haque Howlader is a tourism analyst and Senior Deputy Manager of Bangladesh Parjatan Corporation (Government Tourism Organisation).*

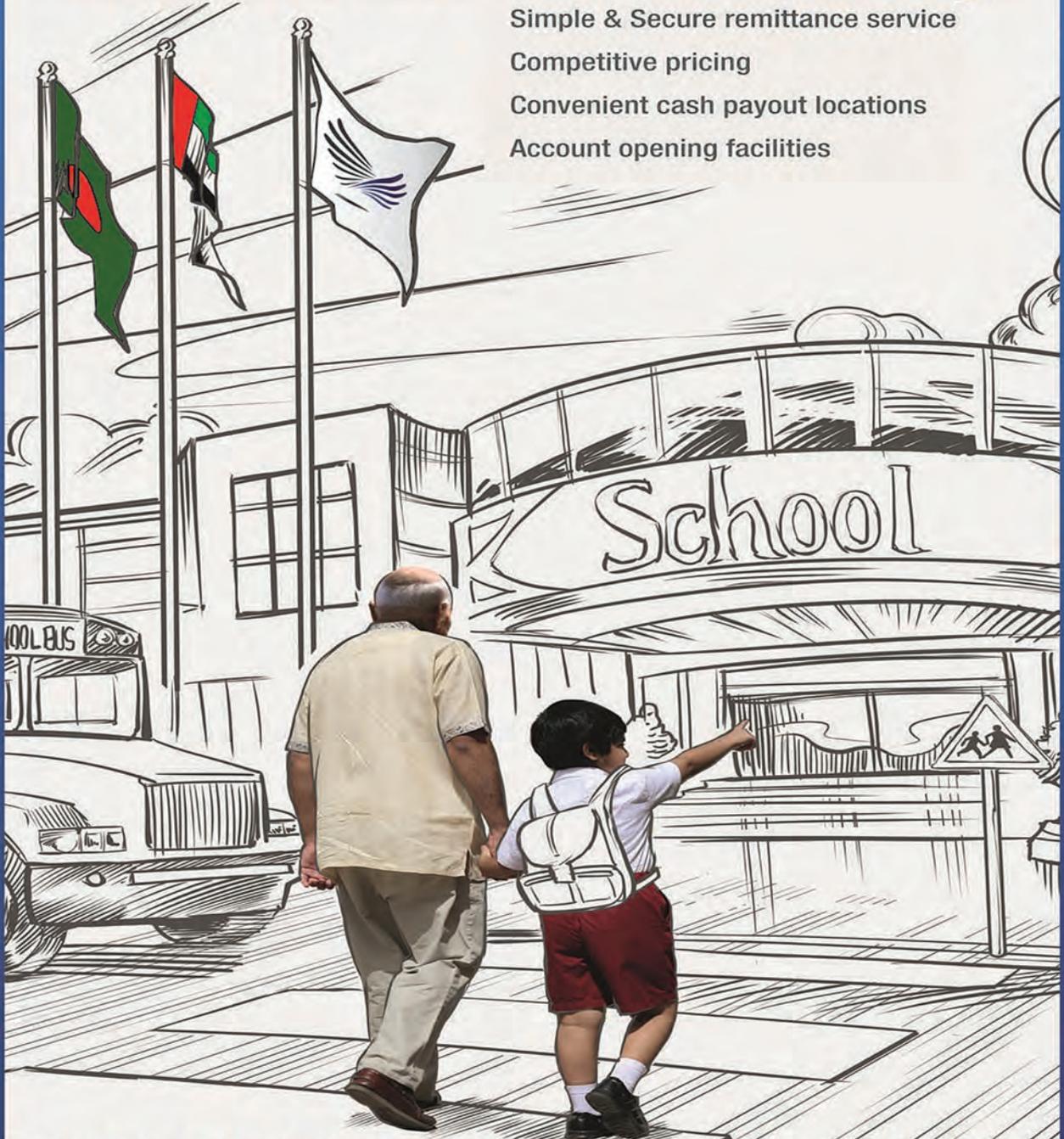
# Tomorrow made today.

Simple & Secure remittance service

Competitive pricing

Convenient cash payout locations

Account opening facilities



***"OUR HEARTIEST CONGRATULATIONS  
ON  
THE OCCASIONS OF  
45th INDEPENDENCE & NATIONAL DAY  
OF  
BANGLADESH***



**multinet trust exchange**

exchanging trust since 1994

[multinettrust.com](http://multinettrust.com)

**A land synonymous  
with Unity, Courage  
and Progress.**

**UAE XCHANGE**<sup>®</sup>  
*Service is our Currency*

UAE Exchange salutes  
Bangladesh on its  
Independence Day!



Customer Service: 600 555 550 | [customer.service@ae.uaexchange.com](mailto:customer.service@ae.uaexchange.com) | [www.uaexchange.com](http://www.uaexchange.com)