



India-Bangladesh Chamber of Commerce & Industry

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From the President's Desk



Abdul Matlub Ahmad

At the outset let me take this opportunity on behalf all IBCCI members to extend heartiest welcome to Her Excellency Smt. Riva Gangully Das for taking over as the new High Commissioner of India to Bangladesh. She is well aware of socio-political and economic realities of Bangladesh as she was in this country during her earlier stint as the head of cultural wing of the High Commission a decade ago.

IBCCI wishes her all the success in taking the Indo-Bangla relations to greater heights during her incumbency. We are confident that Her Excellency will leave no stone unturned in her endeavor in this regard. We are pretty sure that she will succeed in her efforts.

It is needless to say that relations between India and Bangladesh the two friendly South Asian neighbors are currently at its pick because of bold and pragmatic leaderships of Prime Minister Narendra Modi and Prime Minister Sheikh Hasina.

Last several years have seen significant growth in the volume of Indo-Bangla trade. Furthermore, Indian investors have come forward with significant investments in Bangladesh. Improvement of connectivity between the two countries, improved infrastructural facilities coupled with fiscal and other related incentives offered by the government of Bangladesh made it happen.

Very recently, the first bonded, cross-border, land-air transshipment cargo from Bangladesh flew out of the Indian airport of Kolkata after Expo Freight Ltd. (EFL) introduced a tailor-made logistics solution to handle such cargo transshipments between the two neighbouring countries. This will certainly help faster shipment of Bangladesh's export cargo to India and beyond.

Recent introduction of Dhaka-Kolkata passenger cruise service is yet another mile stone that will help improve people to people connectivity.

Bangladesh 2nd largest economy in South Asia

To become 24th largest economy in world by 2033: UK think tank

Bangladesh has been ranked 41st among the world's largest economies in 2019, moving up two notches from last year's. The country has become the second biggest economy in South Asia, according to an analysis by a London-based think-tank.

Among the other South Asian countries, India is ranked 5th, Pakistan 44th, Sri Lanka 66th, Nepal 101st, Afghanistan 115th, the Maldives 156th, and Bhutan 166th, in the World Economic League Table, published annually by the Centre for Economics and Business Research (CEBR).

With the United States at the top of the table, China, Japan, Germany and India take the lead as the top five economies.

The report which forecasts the fortunes of 193 countries to 2033 says China is likely to overtake the US as the world's number one economy in 2032, two years later than previously expected, due to a more lax monetary policy and lower exchange rate.

In the long run, many Asian economies will rise through the ranks of the table as these countries cash in on their demographic dividends.

The two most prominent examples are Bangladesh, which will enter the top 25 largest economies in 24th place in 2033, and Pakistan, which will rise to 27th in 2033, said the report.

"We expect annual rates of GDP growth [in Bangladesh] to average 7 percent between 2018 and 2033. This will see the country climb 19 places in the World Economic League Table to

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become the world's 24th largest economy by 2033," said the report, which was released on December 26. Bangladesh will rank 36th in 2023 and 27th in 2028. According to the report, Bangladesh has benefitted from garments exports, strong increase in remittances, duty free access to the Indian market, domestic consumption expenditure and government spending. Bangladesh's economy is expected to have grown by 7.3 percent in 2018, just shy of the 7.4 percent in the previous year. The country has benefitted from a strong increase in remittances in the financial year ending 2018, after declines in the previous two years. Moreover, the export sector benefitted from the duty free access to the Indian market, pushing exports to \$375 million in the three months to September.

Indian clothing retailers, as well as global retailers opening Indian outlets, increasingly import from Bangladesh due to the competitive prices of their products.

"Bangladesh's competitiveness relative to India was further boosted by the introduction of a general sales tax in India, a step that is still outstanding in Bangladesh," said the 10th edition of the CEBR report. It, however, warned the country runs the risk of negating gains from its successful export sector through its growing appetite for imports. The current account tipped into a deficit in 2017, and this is expected to widen in 2018, it added.

"The government will also need to explore options on how to increase revenues in order to finance upgrades for infrastructure while maintaining the social safety

net."

The country is further grappling with the Rohingya refugee crisis, the report added.

The CEBR predicts that three of the top five global



Bangladeshi farmers harvest rice in a field in Manikganj on the outskirts of Dhaka on August 27, 2018. Photo: AFP

economies by 2033 will be Asian, with China at the top, India third and Japan fourth position. The US will be second and Germany fifth.

In a statement, CEBR Deputy Chairman Douglas McWilliams said: "The World Economic League Table shows that despite global uncertainty and the tightening in US monetary policy which has pushed down some of the emerging market currencies, the 21st century is still likely to be the Asian century."

The table gives a ranking of the world's developed and emerging economies by gross domestic product measured in US dollars at market prices to 2033.

(Courtesy: The Daily Star dated January 08, 2019)

Bangladesh FDI flow up despite global decline in 2018

The flow of foreign direct investment (FDI) into the country recorded substantial rise in 2018 with China becoming the top contributor.

The development came in contrast to the decline in global inflow of FDI last year, according a report of the UNCTAD.

Net inflow of FDI into the country, according to the Bangladesh Bank data, was \$2.26 billion during the January-September period of 2018. The figure represented a 51.62 per cent increase in FDI inflow over that of corresponding period of 2017. A total of \$1.49 billion FDI flowed into the country during the first nine months of 2017.

In fact, the nine-month FDI in 2018 surpassed total FDI worth \$2.15 billion in 2017.

China became the top source of FDI in Bangladesh

as net inflow of FDI from the second largest economy of the world reached \$812.15 billion in the first nine months of 2018 due to big Chinese investment in the power sector.

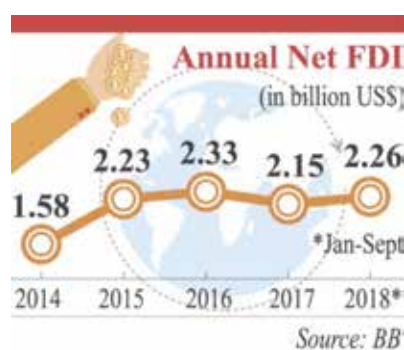
Investment Trend Monitor, released by the United Nations Conference on Trade and Development (UNCTAD) on Monday, estimated that global FDI inflow declined 17 per cent to \$1.19 trillion in 2018 from \$1.47 trillion in 2017.

Though the figure of 2018 is based on a preliminary estimation, it is likely to stay close to it at the final count which will be released in the

middle of the year.

Inflow of global FDI was \$1.98 trillion in 2015 which declined to \$1.86 trillion in 2016.

"The third consecutive drop brings the FDI inflow



back to the low point reached after the global financial crisis," said the UNCTAD report.

"The decline was concentrated in developed countries where FDI inflow fell by 40 per cent to an estimated US\$451 billion mainly due to large repatriations of accumulated foreign earnings by the United States multinational enterprises (MNEs) following tax reforms," it added.

It is also estimated that FDI flow into developed economies last year was the lowest since 2004.

In contrast, inflow of FDI into developing economies increased by 3.0 per cent to \$694 billion and the share of these economies in global FDI reached 58

per cent last year.

Bangladesh is an example of developing nations' robust FDI inflow past year, though the country still gets a tinny amount of foreign investment.

During the period under review, gross inflow of FDI also stood at \$2.93 billion while the amount of disinvestment was \$0.67 billion, according to Bangladesh Bank statistics.

Disinvestment includes capital repatriation, reverse investments, loans given to parent firms and repayments of intra-company loans to parent firms of the multinational companies operating here. (Courtesy: *The Asian Age*; Dated: 22 January, 2019)

Mahindra plans to expand its business in Bangladesh

Mahindra & Mahindra, a part of the \$20.70-billion Mahindra Group, is planning to further expand its business in Bangladesh.

The Indian multinational automaker has an ambitious goal to expand its global footprint and Bangladesh is a key part of this growth strategy.

Mahindra has been operating in Bangladesh for the past 25 years and successfully made the country one of its top three export destinations.

It has presence in diverse business segments such as two-wheeler, commercial and/or personal vehicle, tractor, agri-business, construction equipment and generator, information technology and solar power.

The company has been a leader in utility vehicles and

the world's largest tractor manufacturer by volume.

With an increasing demand, Mahindra has planned to further expand its business in Bangladesh to deliver highly efficient products at competitive prices.



"Mahindra has almost doubled its business in Bangladesh in the past five years and looks to expand further," said Arvind Mathew, chief of international operations of the automaker.

"This will enable us to understand our customers better and tune our offerings as per their needs," Mr Mathew mentioned.

Mahindra has already two CKD (completely knocked-down) plants with local partners to provide best value proposition to its customers. (Courtesy: *The Financial Express*; Dated: 11 February, 2019)

Clarks Inn Group of Hotels announces its Bangladesh debut

Dhaka : India's Clarks Inn Group of Hotels announced its entry to Bangladesh's hospitality market at a press conference held at The Westin Dhaka on January 30.



Akhtaruz Zaman Khan Kabir, Chairman, BPC giving speech at the launching ceremony. SN Srivastava, President and Co-founder, Clarks Inn Group seen among others

Akhtaruz Zaman Khan Kabir, Chairman, Bangladesh Parjatan Corporation (BPC) graced the occasion as

chief guest.

Parvez Ahmed Chowdhury, Principal of NHTTI and General Manager, BPC, SN Srivastava, President and Co-founder, Clarks Inn Group of Hotels,; Rahul Deb Bannerjee, Associate Vice President, Operations and Ritesh Jeshwal were present.

With a portfolio of 100 hotel properties spread across India and Nepal in a span of 12 years, Clarks Inn not only aims to bring world-class hospitality to Bangladesh but also provides opportunity to the hotel owners to showcase and promote their property on the global platform with strong access to global online and offline distribution and direct sales presence in strong markets like India.

Announcing the entry in the fast growing hospitality sector of Bangladesh, SN Srivastava, President and

Co-founder, Clarks Inn Group of Hotels, said, "We are most excited to introduce our portfolio of brands in Bangladesh. We are in advance stage discussion with a few owners and developers to manage their property in Dhaka and elsewhere. Besides, the company is also in touch with some of the prospective owners and developers in cities like Dhaka, Chittagong, Cox Bazar and Sundarbans."

"Since Clarks Inn has plenty of expertise to offer, I think their entry in Bangladesh will be very fruitful for the industry. To pull off our goals for the hospitality industry, we need your support and standard of services," concluded Akhtaruz Zaman Khan Kabir, Chairman, BPC. (Courtesy: The Bangladesh Monitor; Dated: 13th Feb, 2019)

Harvard greets IBCCI Vice-President M. Shoeb Chowdhury

The Kennedy School of Harvard University, USA recently congratulated M. Shoeb Chowdhury, Vice-President, India-Bangladesh Chamber of Commerce & Industry (IBCCI) and Chairman of the Editorial Board of The Asian Age.

Dr. Dana H. Born, Faculty Chair of Harvard Kennedy School wrote, "We are thrilled that you have been recognized for your excellent work and Harvard Kennedy School played a role in preparing you for higher levels of responsibility."

She further wrote, "We believe your skills, insights and frameworks will help you succeed in making informed decisions as you move to positions of



greater responsibility and broader scope. Your success is our success and we hope to continue to support you in your efforts to better serve the public and the mission of your organization."

It may be added that Mr. Chowdhury is a Senior Fellow of Harvard Kennedy School. He is Executive Committee member of International Business Forum of Bangladesh (IBFB) and President, Bangladesh Fencing

Association. He is also and Honorary Consul of Malta in Bangladesh. Moreover, Shoeb Chowdhury is involved with many other domestic and international organizations and a commercially important person (CIP). [Courtesy: The Asian Age dated February 10, 2019]

ICC Road Show on "Maritime Conclave 2019, Bhubaneshwar" in end February

Speakers at a Conclave on "Maritime connectivity" in South Asia at the Pan Pacific Sonargaon Hotel, Dhaka on 31 January stressed the need for taking proper steps to sever the interests of shipping industries of both Bangladesh with focus on business growth using waterways connectivity. Speakers at the event observed that Indian government has taken up a number of projects for improvement of connectivity between India and Bangladesh with a view to improving maritime industry in both the countries and availing opportunities in this regards.

The Conclave was organized by the Indian Chamber of Commerce (ICC), Kolkata in collaboration with India-Bangladesh Chamber of Commerce & Industry (IBCCI) with Abdul Matlub Ahmad, President of IBCCI in the chair.

Dr Masihur Rahman, Economic Affairs Adviser to the Prime Minister of Bangladesh was present on the occasion as the chief guest. While former Ambassador Tariq Ahmed Karim, Acting High Commissioner of India in Bangladesh Dr Adarsh Swaika, Secretary of the Ministry of Shipping, Abdus Samad and Sr. Vice-President of FBCCI Sheikh Fazle Fahim were among the speakers.

Sarmila Banerjee, a Research Fellow from India presented the key-note paper on "Maritime Industry : Opportunities Ahead".

The keynote speaker Ms Sarmila Banerjee in her paper on "Road-show on Investment Opportunities in the waterways sector" focused on waterways connectivity in South Asian countries, especially with Bangladesh. She said that the Indian government has taken nearly five hundred projects to develop the waterways between both the neighboring countries for infrastructural development.

She also deliberated on the Road-show program of the Indian Government regarding the issue and pointed out the overall program of connectivity by waterways in the region with a focus on Bangladesh, in view of rapid transformation and modernization of the marine sector.

Economic Adviser to the Prime Minister Masihur Rahman mentioned some aspects of the projects taken up by the Indian government and said that the Indian government did not pay for the maintenance of the waterways in Bangladesh, though the maximum benefits has been received by the India.

He said the Indian side should come forward to pay for the benefits they have been gaining from the waterways connectivity. At this the Acting High Indian Commissioner in Bangladesh Dr Adarsh Swaika said that the India will do the needful on its part for improvement of waterways connectivity whenever necessary.



Ambassador Tariq Ahmed Karim, a former Bangladesh envoy to India said that water ways is the cheapest mode of transportation in the country. "We should come forward to exploit the opportunities and the benefits from the waterways connectivity and maritime industries".

Shipping Secretary Abdus Samad said that connectivity with India will be explored at the highest level for the development of trade between both neighboring countries - Bangladesh and India.

The Bangladesh government has been doing everything possible towards flourishing the maritime industry in the country, the Shipping Secretary said adding that Bangladesh has a total of 24,000 kilometers routes across the country.

The Secretary stressed the need for developing ports facilities and their maximum usages at all costs. Sheikh Fazle Fahim stressed the need for exploring the maritime industry immediately for boosting trade between the countries neighbouring countries and Bhutan and Nepal.

Matlub Ahmad pleaded for making easy process of solving the visa problems of the business community. A number of leading members from the shipping industry and representatives of Bangladesh business community were present at the Conclave. The main focus of the event was to give impetus to the program of port-led development in providing a cheaper and pollution free mode of transport for economic growth. (Courtesy: The Daily Asian Age; Dated: 01st February, 2019)

CWBTA B2B Meeting with IBCCI Members in Dhaka



Director of IBCCI member company, Lub-ref (Bangladesh) Ltd. Salauddin Yousuf & Sushil Poddar Proprietor of Nidhi International signing MOU on behalf of their respective companies

March 10: A day long Business to Business (B2B) Meeting between a visiting 36 Member business delegation from the Confederation of West Bengal Trade Associations (CWBTA), India led by its President Sushil Poddar and members of India-Bangladesh Chamber of Commerce & Industry (IBCCI) was held on the day at Nitol Centre (Conference Room), 71 Mohakhali C.A.

Some 26 business deals were done including signing of 2 MOUs were signed on the occasion. One between IBCCI member Lub-ref and Nidhi International, Kolkata and another between Dewan Motors of Bangladesh & Nidhi International of India.

First-ever bonded cargo from Bangladesh flies out of Kolkata airport:

Dhaka : The first bonded, cross-border, land-air transshipment cargo from Bangladesh flew out of the Indian airport of Kolkata after Expo Freight Ltd. (EFL) introduced a tailor-made logistics solution to handle such cargo transshipments between the two neighbouring countries.

The EFL offices in Bangladesh and India worked jointly in handling the cargo of apparel.

Bangladeshi trucks carrying cargo weighing 4.1 tonnes transferred the goods to Indian trucks at the Benapole-Petrapole border. From there, via GPS

enabled trucks, the cargo moved to the Kolkata airport. Finally, it was air freighted to reach the terminal destination in Europe within the specified time window.

The facilitation of this transshipment is a result that originated from the signing of the BBIN (Bangladesh, Bhutan, India, Nepal) agreement in 2016, which attempts to increase co-operation between the countries.

Through this trial initiative, Kolkata turned out to be a strategic and useful transshipment doorway

to Bangladesh for inbound and outbound air transportation.

S Senthilnathan, CEO, EFL Group, said, "We are proud to enrich our ties with Bangladesh through this movement and alternative solutions of this nature will enable us to enhance efficiencies of our logistics operations to promote international trade."

EFL is considering this breakthrough to be instrumental in positively impacting business growth beyond borders. (Courtesy: The Bangladesh Monitor; Dated: 16-31 January, 2019)



Officials of Expo Freight Limited standing in front of the bonded, cross-border, land-air transshipment

Dhaka-Kolkata maiden passenger cruise service

Indo-Bangla passenger cruise service with 110 tourists on board the vessel "Madhumati" started its maiden voyage from Narayanganj of Bangladesh on 29th March aiming at exploring a new sphere of tourism between the two neighboring countries Bangladesh and India. Home Minister Asaduzzaman Khan Kamal inaugurated the Dhaka-Kolkata cruise service at the VIP jetty of Pagla, Narayanganj. It happened after almost 70 years.

Modhumoti is expected to reach Kolkata in the morning of April 1, cruising through rivers in Barishal-Mongla-Sundarbans-Antyhara of Khulna and Haldia route of India, the shipping ministries of the two countries finalized the standard operating procedure (SoP) for the

movement of passenger and cruise vessels on the coastal and designated inland routes between the two neighbors.



Khalid Mahmud Chowdhury, state minister for Shipping Ministry, and Md Mahub Ali, state minister of Civil Aviation and Tourism Ministry, were present as special guest. Another cruise vessel will also sail for Dhaka from Haldia, West Bengal, India, said BIWTC officials.

The government is launching the cruise facility experimentally, said Chairman of Bangladesh Inland Water Transport Authority (BIWTC) Pronoy Kumar Kanti, adding, "So we are allowing only 110

passengers on board with cabin facility." (Courtesy: The Daily Asian Age; Dated: 30 March, 2019)

BIDA's 15 services go online from Feb 24

Bangladesh Investment Development Authority (BIDA) will make 15 services available online from February 24 to ease the process of getting permissions for opening business in the country.

BIDA asked the related branches to provide the services through online as the preparations in this regard have already been completed, said a press release here on Tuesday.

The services are visa recommendation (new), visa recommendation (amendment), visa on arrival, visa on arrival (amendment), work permit (new), work permit (amendment), work permit (cancellation), work permit (extension), office permission (new), office permission (extension), office permission (cancellation), office permission (amendment), project registration (new), remittance services (new) and payment gateway.

(Courtesy: Newage dated February 20, 2019)

Bangladesh stands second among India's border trade partners

India's border trade with its six neighbouring countries - Nepal, China, Pakistan, Bangladesh, Bhutan and Myanmar - accounted for a little over \$12 billion, which was just 1.56 per cent of India's total global trade of \$769 billion in fiscal year 2017-18.

India carries out its border trade with the farther neighbour Afghanistan via Pakistan, according to a

report published in The Financial Express of India.

Nepal topped the list of countries in terms of India's border trade with its neighbours, leaving more populous countries Pakistan and Bangladesh behind.

As per the latest official data given in parliament, India's total bilateral trade with Nepal in the last fiscal year (FY '18) was \$6.82 billion. The trade with Nepal was highly

skewed in India's favour.

India exported goods worth \$6.38 billion to Nepal and its import from the Himalayan country was \$437 million.

Bangladesh, which is 10 times bigger than Nepal in terms of size of economy and over five times bigger in terms of population, is second in terms of India's bilateral border trade.

Bangladesh imported goods and services worth \$4.13 billion in the fiscal year. Like Nepal, this bilateral trade is also highly skewed in India's favour as India's exported goods and services worth \$3.61 billion to Bangladesh and its imports accounted for just \$517 million.

Surprisingly, much smaller Bhutan was way ahead of Pakistan in terms of India's border trade with neighbours.

India's total border trade with Bhutan stood at \$728 million. Its exports to the north-eastern neighbour stood at \$526 million and imports at \$202 million.

India shares over 3,300 kilometers long border with Pakistan and it has granted Pakistan the status of most favoured nation for trade and commerce.

Despite that India's bilateral trade with the country through land route is less than half a billion dollar.

Surprisingly, India's bilateral trade with Pakistan is not heavily skewed in its favour unlike Nepal and

Bangladesh.

India exported goods and services worth \$263 million to Pakistan and imported goods and services worth \$235 million, taking the bilateral trade figure to \$498 million.

India's bilateral border trade with Pakistan is just 7.0 per cent of its bilateral border trade with Nepal. And it is just 12 per cent of India's bilateral border trade with Bangladesh.

And India's total border trade with Pakistan is just two third of India's total border trade with Bhutan, a country which has a population of just 0.8 million and economy of \$2.54 billion as against Pakistan's population of 210 million people and GDP of \$304 billion.

Ostensibly, border hostilities between India and Pakistan have taken a heavy toll on potentials of trade and commerce between these two nuclear armed neighbours, which have fought four wars since independence.

India's border trade with China stood at \$3.16 million, Myanmar \$0.02 million, and Afghanistan \$307.06 million.

This data is exclusive of India's trade with neighbouring countries carried out through sea routes, air cargo complexes and special economic zones. (Courtesy: The Financial Express; Dated: 03 January, 2019)

Sakata to set up factory for producing liquid inks in Bangladesh

An Indian liquid inks producer has signed a deal to set up a factory in Bangladesh that will bring an initial investment of \$10 million and create jobs. The Bangladesh subsidiary of Sakata Inx (India) signed a land lease agreement with Meghna Industrial Economic Zone on Thursday for setting up the factory in Sonargaon.



The company will manufacture liquid inks which will be used by the flexible packaging industry in Bangladesh. This will cater to the needs of fast moving consumer goods companies in Bangladesh. Sakata said the

company is committed to ensuring that international quality inks are available as inputs for converters at lower costs.

This would lead to import substitution for Bangladesh. "The company will offer superior technology and quality with a focus on manufacturing and reliable technical services," the company said. The Indian High Commission in Dhaka said this would lead to an initial investment of \$10 million into Bangladesh by Sakata and will help generate around 100 jobs.

"Indian investments in Bangladesh in the pipeline have increased from \$3 billion to \$10 billion." India is also setting up three economic zones in Bangladesh -- in Mongla, Bheramara and Mirsarai -- to facilitate greater Indian investments in the country. Chairman of the Bangladesh Economic Zones Authority Paban Chowdhury, during the signing, said he expected the Mongla zone to be operational by 2020.

Indian High Commissioner Harsh Vardhan Shringla, Meghna Group Chairman Mostafa Kamal and Sakata India Managing Director VK Seth were also present during the signing. Sakata, as a group, is a global ink manufacturer established in Japan in 1986. The Sakata Bangladesh as owned by Indian group was established in November 2017. (Courtesy: The Asian Age; Dated: 08 January, 2019)

Riva Ganguly Das the new High Commissioner of India in Bangladesh

Mrs. Riva Ganguly Das arrived in Dhaka on March 1 and taken up her new assignment as the High Commissioner of India to the People's Republic of Bangladesh.

Prior to taking up her new assignment as Indian High Commissioner in Bangladesh she was the Director General, Indian Council for Cultural Relations (ICCR). A career-diplomat, Mrs. Riva Ganguly Das joined the Indian Foreign Service in 1986. She is a Post Graduate in Political Science from Delhi University. Prior to joining the Foreign Service, she was a Lecturer at Delhi University. She commenced her diplomatic career spanning 33 years from Spain. Thereafter, she was at Headquarters dealing with External Publicity, Nepal and Passport/Visa work.



She was Head of the Cultural Wing of the Indian High Commission in Dhaka. After her return from Dhaka, she took over as Director at the United Nations Economic and Social Affairs Division and participated in environmental negotiations, particularly climate change. She was the Deputy Chief of Mission in the Embassy of India, The Hague. She served as Consul General of India in Shanghai from 2008 to 2012. After her return from China, she headed the Public Diplomacy Division and later the Latin America & Caribbean Division in the Ministry of External Affairs. She was Ambassador of India to Romania with concurrent accreditation to Albania & Moldova and thereafter served as India's Consul General in New York.

Farewell to Indian High Commissioner Harsh Vardhan Shringla

January 03: IBCCI hosted a dinner reception on the day at The Westin, Dhaka to bid farewell to the outgoing High Commissioner of India in Bangladesh, Shri Harsh Vardhan Shingla.

Members of the Chamber's Board of Directors, selected members of the Chamber and invited dignitaries including – Commerce Minister Tofail Ahmed, Economic Affairs Adviser to the Prime Minister Dr. Masihur Rahman, Minister Tajul Islam, Ex-State Minister for Foreign Affairs Abul Hasan Chowdhury, Ambassador Tariq Ahmed Karim, Salman F. Rahman MP and Selima Ahmad MP were present on the occasion.

Speaking on the occasion the outgoing Indian High Commissioner praised IBCCI for playing a vital role in promoting trade and economic relations between India and Bangladesh in particular and overall socio-economic relations in general. The outgoing High Commissioner expressed his gratitude to all Bangladeshis for their

hospitality, friendship and support extended to him during his incumbency in Bangladesh.

While speaking on the occasion, the outgoing High Commissioner of India Shri Shringla appreciated the



Harsh Vardhan Shringla (Centre) along with IBCCI President, Vice-President and Secretary & CEO Abdus Matlub Ahmad (3rd from left), M. Shoeb Chowdhury (2nd from right) and Jahangir Bin Alam (2nd from left) respectively. Commerce Minister Tofail Ahmed, PM's Economic Affairs Adviser Dr. Masihur Rahman, Deputy High Commissioner Dr. Adash Swaika, Selima Ahmad MP and Ambassador Tariq Ahmed Karim are also seen in the picture

important role played IBCCI for promotion of cordial bi-lateral relations with India in general and trade and investment between the two countries in particular.

he speaks Bengali, Hindi, English and Spanish.

Farewell to Deputy Indian High Commissioner Dr. Adarsh Swaika

March 21: The Chamber organized a dinner reception on the night to bid farewell to the Deputy High Commissioner of India in Bangladesh Dr. Adarsh Swaika at the Nitol Centre Conference Room with IBCCI President Abdul Matlub Ahmad in the Chair.



Dr. Adarsh Swaika (Centre), Abdul Matlub Ahmad (2nd fm left), M. Shoeb Chowdhury (2nd fm right), Jahangir Bin Alam (extreme right) and Shishir Kothari (extreme left)

Abdul Matlub Ahmad, President of IBCCI said that Dr. Adarsh Swaika has left his bit with all sincerity in enhancing trade and investment between Bangladesh and India. He expressed his gratitude to Dr. Swaika for the cooperation he extended to IBCCI in particular and the businesspeople of Bangladesh in general during his incumbency as his country's Deputy High

Commissioner in Dhaka.

Speaking on the occasion Dr. Adarsh Swaika said that he would miss Bangladesh very much as he passed a wonderful time in Bangladesh during the last three years of his stay in the country.

Dr. Swaika lauded IBCCI for playing significant roles in enhancing the business relations between Bangladesh and India. Bangladesh's export to India has increased by 140%. Till date and India has comprehensively developed its land ports to facilitate export and import with Bangladesh, he remarked.

IBCCI Vice-President M. Shoeb Chowdhury, said that the economic and commercial ties between Bangladesh and India gained momentum during last few years in which Dr. Swaika played a significant role. He wished him well for a successful career.

IBCCI Director and Country Manager of Tata Motors Jitendra Bahadur, Chamber Secretary & CEO Jahangir Bin Alam and Second Secretary (Commercial) of the High Commission of India Shishir Kothari also spoke on the occasion.

It followed by a sumptuous dinner sponsored by the IBCCI President, Abdul Matlub Ahmad.

Adani Wilmar to invest \$400m in Mirsarai Economic Zone

Adani Wilmar Limited, a joint venture of India and Singapore-based two companies, is set to invest US \$400 million in Bangabandhu Sheikh Mujib Industrial City in Chattogram (Chittagong) region to establish agro-based factories, officials said.

It will manufacture import-substitute food items in 11 industrial units on 100 acres of land and create 3,550 employments, they said.

"This is a quality foreign investment," Executive Chairman of Bangladesh Economic Zones Authority (BEZA) Paban Chowdhury told the FE.

He said Wilmar International Limited officials showed their interest to invest in Bangladesh during Prime Minister Sheikh Hasina's visit to Singapore in March 2018.

After visiting the Mirsarai Economic Zone (EZ), the Wilmar officials expressed their satisfaction with the geographical location of the economic zone and other facilities being provided by the BEZA, he mentioned.

"They are now investing for 100 acres of land, though they wanted only 50 acres at the initial stage," he said.

Foreign investment by global conglomerates like

Adani Wilmar is a testimony of favourable business climate in Bangladesh, said the BEZA chief.

"The extent of foreign investment will continue to grow in coming years," he added.

According to the investment proposal, this is Adani Wilmar's largest investment in Bangladesh so far.

Adani Wilmar Bangladesh Ltd. will develop the land by itself at the Mirsarai Economic Zone, which is a part of Bangabandhu Sheikh Mujib Industrial City spreading in Chattogram's Mirsarai, Sitakundu and Feni's Sonagazi upazilas on 30,000 acres of land.

Adani Wilmar will start developing infrastructures within six months of handing over the land to it by the BEZA.

In this regard, Adani Wilmar will sign a land lease agreement with the BEZA at a ceremony, scheduled to be held at the latter's headquarters in Dhaka city today (Monday).

The company is expected to be operational within three years of the signing of agreement with the BEZA.

The joint venture project will export its products after meeting the local demand.

The multinational business conglomerate will establish factory, administration building, warehouse, logistic yard Effluent Treatment Plant (ETP), road, drainage system, other utilities and necessary infrastructures here.

It will also develop social infrastructures like dormitory and training center.

The large manufacturing unit will produce import substitute food items in the proposed facility, the proposal said.

According to its website, Adani Wilmar Limited (AWL) is a joint venture between India's Adani Group and Singapore's Wilmar International Limited.

They have agro-based manufacturing industries in Bangladesh under the name of Bangladesh Edible Oil Ltd.

This company is well known for brands like Rupchanda, Meizan, King's, Fortune, Veola and Lucky in Bangladesh. (Courtesy: The Financial Express; Dated: 21st Jan, 19)

Nitol Motors brings light commercial vehicle of Tata

India's largest commercial vehicle manufacturer Tata Motors along with its authorized distributor Nitol Motors Ltd, yesterday launched the all-new Tata LPT 1212 light commercial vehicle in Bangladesh. The vehicle has been designed for the modern commercial vehicle customer of Bangladesh, with superior performance and high load carrying capacity.

Tata LPT 1212 is a perfect cargo transporting solution for the Bangladeshi customer in the light trucks category. The reliable 497 TCIC Common Rail Engine with proven engine life and reparability, optimally powers the truck. The Tata LPT 1212 is designed to deliver improved performance and better fuel efficiency with lower emissions, levels of noise and vibrations, according to a press statement of the company.

The press statement added that the high performance engine is configured to deliver optimum power output at even lower RPMs enabling one to drive with lesser gearshifts while giving better fuel efficiency. The bigger clutch diameter of 330 mm allows easy engagement of gears leading to driving comfort and efficient power transmission. The high ground clearance of 245 mm makes it a perfect solution for transporting cargo over rough terrains.

Speaking at the event, Abdul Matlub Ahmed,

Chairman of Nitol Motors Ltd, said "Our local expertise coupled with a robust dealer network across the country has been crucial to our success thus far. With our partner Tata Motors, we are confident about making a significant impact in the light truck segment with Tata LPT 1212 and thus winning a significant market share."



Head of International Business of Commercial Vehicles of Tata Motors Rudrarup Maitra said, "The much awaited Tata LPT 1212, has been specifically designed keeping in mind the unique local Bangladesh market loading requirements and duty cycle. (Courtesy: The Asian Age; Dated: 23 January, 2019)

2nd Indo-Bangla Automotive Show in Bangladesh

Indian carmakers ride on boom of Bangladesh

Indian automobile manufacturers are keen to expand their market share in Bangladesh after posting steady sales growth in the last couple of years, thanks to rapid economic growth and a rise in purchasing power.

Indian passenger vehicles, mainly sports utility vehicles (SUVs), witnessed an average sales growth of 20 percent in Bangladesh in the last three years despite the dominance of Japanese reconditioned vehicles.

The share of Indian automakers in Bangladesh's brand-new car segment reached almost 35 percent in 2018, according to local distributors.

Talking to The Daily Star, officials of Society of Indian Automobile Manufacturers (SIAM) and local distributors, who are taking part in a four-day Indo-Bangla Auto Show in International Convention City Bashundhara, Dhaka, said the automobile sector in Bangladesh was thriving due to the country's economic growth. According to him, the demand for

Indian cars would gradually increase.

He said that their sales growth was 18 to 20 percent over the last five years while their annual growth target was 30 percent.



Vehicles are on display at the closing of "Indo-Bangla Automotive Show" at the Bashundhara International Convention City, Dhaka

Abdul Matlub Ahmad, chairman of Nitol Niloy Group, the sole distributor of Indian automobile giant Tata Motors, said Indian automobile manufacturers

captured the commercial vehicle segment with reliability. He was also optimistic about the passenger vehicle segment of Indian cars.

If the government formulates a policy for establishing four-wheeler manufacturing plants, prices will ultimately come down and the market will boom, he said.

In this regard, Sugata Sen, deputy director of the Society of Indian Automobile Manufacturers, said Bangladesh needs to set up manufacturing plants for rapid development of the automobile industry.

"It is the best time for Bangladesh to set up manufacturing plant considering the automobile sector's growth," said Sen, adding that Indian automakers were ready to help Bangladesh establish completely knocked down alongside manufacturing plants.

Even automobile component makers are looking for partners to set up plants in Bangladesh, he said. (Courtesy: The Daily Star; Dated: 05 March, 2019)

CAP India 1019, Mumbai



IBCCI Secretary & CEO Jahangir Bin Alam in the midst of African & Afghan delegates

The 4th edition of CAP India (Chemical and Allied Products) exposition 2019 organized by Ministry of Commerce, Govt. of India and its allied agencies – Chemexcil, Plexconcil, Capexcil & Shefexcil was held at the Bombay Exhibition Centre, Mumbai from March 26-28. Secretary, Govt. of India Mr. Anup Wadhwan inaugurated the exposition.

It is the largest Sourcing and Networking (Buyer-Seller meet) event for Chemicals, Plastics, Building &



IBCCI Secretary & CEO at CAP India 2019 Mumbai

Construction Materials, Mining & Mineral Products, Paper, Printing, Publications, Stationery Products, Shellac, Forest & Allied Products.

Large number of Indian products and services were displayed in the expo. While around 500 buyers from across the globe including India-Bangladesh Chamber of Commerce & Industry (IBCCI) of Bangladesh participated and had B2B meetings.

Vibrant Gujarat Global Investment Summit

The 9th edition of Vibrant Gujarat Global Investment Summit 2019 organized by Government of Gujarat was held at the Mahatma Mandir Exhibition cum Convention Centre, Gandhi Nagar, Gujarat from January 18-20.

Around 30,000 business leaders, investors, traders and exporters from across the globe participated in the summit.

Prime Ministers of Uzbekistan, Rwanda, Denmark,

Czech Republic and Malta along business delegates from respective attended.

Indian Prime Minister, Shri Narendra Modi inaugurated summit as the Chief Guest. While Chief Minister of Gujarat state, Shri Vijay Rupani also attended.

Top executives from Indian and global companies like - Tata Group, Reliance Industries, Adani Group, Aditya Birla Group, Russian oil and gas explorer Rosneft and Suzuki Motor Corporation were present on the

occasion.

"India is now ready for business. In the last four years, we have jumped 65 places of global ranking of ease of doing business. I have asked my team to work harder to ensure India is on the top 50 next years," Modi said at the inauguration

Along side the summit, Vibrant Gujarat Global Trade Show 2019 was also held from January 18 to 22. The exhibition venue was spread over 2,00,000 sq. meters having 2,000 stalls showcasing some 25 sectors like - Agro and food processing, automobiles and E-Mobility, banking and finance, chemicals



Salahuddin Yusuf with Prime Minister Narendra Modi

and petrochemicals, oil and gas, pharmaceuticals, biotechnology, ceramics, ports, transport and logistics, power and renewable energy, Start-ups and innovation, textiles, tourism and hospitality, urban infrastructure,

water treatment and environment, education, skill development and engineering.

India - Bangladesh Chamber of Commerce & Industry (IBCCI) was represent by Director of its member company, Lub-rref (Bangladesh) Ltd. Salahuddin Yusuf and had several B2B meetings with

business leaders attending the summit and in course of the event he had a chance meeting with Prime Minister, Narendra Modi.

CII Partnership Summit 2019



IBCCI President Abdul Matlub Ahmad speaking at CII Summit

The 25th edition of The Partnership Summit 2019 of CII was held on January 12-13 at JW Marriott Hotel, Sahar, Mumbai. It was inaugurated by Vice-President of India Shri Vankaiyah Naidu.

Summit was hosted by Government of the Indian state of Maharashtra. Summit Chairman, Shri Suresh Prabhu was the Special Guest on the occasion. Besides around 1,500 delegates from India there were around 500 delegates from across the globe.

A 4-member delegates from IBCCI led by its President, Abdul Matlub Ahmad joined the summit. Other



Indian Commerce Minister Suresh Prabhu (Left), IBCCI President Abdul Matlub Ahmad (Center) and IBCCI Secretary & CEO Jahangir Bin Alam (Right)

members of Chamber delegation were – Secretary & CEO Jahangir Bin Alam, Chairman of IBCCI member company Rose Agro (Pvt.) Ltd. Md. Abdul Aziz and Proprietor of IBCCI member company Md. Khairul Islam.

Delegation members had B2B meetings with several Indian and overseas delegates.

IBCCI President was a speaker on two plenary sessions – one on "Enhancing Trade in South Asia" and "Promotion of Travel & Tourism in South Asian Regional".

CII International Engineering Technology Fair (IETF), 2019, New Delhi

A 2-member delegation from IBCCI attended the 23rd edition of International Engineering Technology Fair (IETF) organized by the Confederation of Indian Industry (CII) on February 3-5 at the Pragati Maidan, New Delhi.

Members of the IBCCI delegation were; Puneet Bhandari, Vice-Chairman of BRB Cable Industries Ltd. and Musa Badsha, Director of Badsha Group.



Musa Badsha, Director of Badsha Group at the Fair Venue

India opens six new visa centers in Bangladesh

India has opened six new Visa Application Centres (IVACs) in Bangladesh, raising the total number of IVACs to 15, announced its High Commission Wednesday. The six new IVACs are in Thakurgaon

and Bogura from January 6; and in Cumilla, Noakhali, Brahmanbaria and Satkhira from January 12. At present, there are nine fully functional IVACs in different parts of Bangladesh. — UNB

Apparel shipment to Europe quicker now

Exporters hail transshipment from Kolkata

Bangladesh's garment shipment to Europe has expedited with the introduction of transshipment facility from Kolkata's Netaji International Airport on a pilot basis, exporters said.

In last week of December the first-ever bonded cargo from Bangladesh flew out of Kolkata airport. The cargo, weighing 4.1 tonnes, was carried by Bangladeshi trucks to Benapole land port, where it was loaded on to Indian trucks. The Indian trucks carried the goods to the Kolkata airport.

"This is like opening up a new window for us," said Siddiqur Rahman, president of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

The development comes as part of a renewed bilateral trade framework between the two neighbouring nations following government-led panel discussions between the two sides in New Delhi at the end of October.

Visitors to the Chamber



February 14: Mufaddal Faizullahbhoj, Director, LMG Group, Kolkata, India met the IBCCI Secretary & CEO Jahangir Bin Alam on the day at the Chamber office and exchanged views on matters relating to his company's business promotion in Bangladesh.



March 03: Vivek Kumar Pandey, Manager, International Business of Maxaner International, Gwalior, India visited the Chamber on the day and exchanged views on matters relating to his company's business promotion in Bangladesh.



March 18: A 5-member students team from ASA University Bangladesh consisting of Md. Merajul Islam, Tapulal Tarafdar, Poritosh Roy, Monisha Rahman and Hasna Jahan Hema met the IBCCI Secretary & CEO Jahangir Bin Alam at the Chamber office on the day and exchanged views on the state of Indo-Bangla trade and investment scenario.



March 18: Programme Associate of the Centre for Policy Dialogue (CPD) Mohammad Ali met IBCCI Secretary & CEO Jahangir Bin Alam at the Chamber office on the day in connection with Bangladesh Country Assessment Programme being carried out jointly by World Economic Forum (WEF) popularly known as Davos Forum and CPD as part of Executive Opinion Survey on The Global Competitiveness Report 2019.



March 21: M. Shamsul Arif, First Secretary (Commercial) designate to the Bangladesh Deputy High Commission, Kolkata met the IBCCI Secretary & CEO Jahangir Bin Alam on the day at the Chamber office and exchanged views on matters of mutual interest.



March 21: Ms. Mini Chakravarty, CEO, Seishido Communications, Mumbai met the IBCCI Secretary & CEO Jahangir Bin Alam at the Chamber office on the day and exchanged views on matters relating to IBCCI's assistance in organizing "Panacea Natural Products Expo" from April 11-13 in Bashundhara International Convention Centre, Dhaka

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