BANGLADESH
INTERNATIONAL
CHAMBER OF COMMERCE

The world business organization

2017 Annual Report



Bangladesh- Marching Forward

About ICC Bangladesh

International Chamber of Commerce (ICC) - The world business organization was founded in 1919 by a few visionary business leaders of Europe immediately after the First World War; having its HQrs. in Paris. ICC has been promoting Free Market Economy, formulating various rules and guidelines for cross border trade and investment. ICC's over 6 million member companies in over 130 countries have interests spanning in every sector of private enterprise. ICC works in close cooperation with national governments and multi-national institutions such as G-8/G-20, World Bank, WTO, Asian Development Bank, UNCTAD, OECD and several UN agencies for promotion, protection and development of world economy.

The United Nations (UN) General Assembly on 13 December 2016 has granted Observer Status to the International Chamber of Commerce-the world's largest business organization. The decision-taken by 193 members of the UN General Assembly during its 71st session in New York - is the first time that a business organization has been admitted as an Observer at the UN General Assembly.

Bangladesh National Committee of ICC, established in 1994, is comprised of major Chambers of Commerce & Industry, Business Associations, Stock Exchange, Banks, Non-banking Financial Institutions, Insurance Companies, Trans-national companies, Law Firms and large Corporate Houses having significant interest in international trade.

The activities of ICC Bangladesh include promotion of foreign trade and investment, trade policy reviews, business dialogues, seminars & workshops both at home and abroad on related policy issues, harmonization of trade law & rules, legal reforms, updating businesses with the ICC rules & standards for cross border business transactions. ICC Bangladesh has so far organized following regional & international conferences.

- **10-11 November 2000:** ICC Asia Conference on "Investment in Developing Countries: Increasing Opportunities" organized in Dhaka was inaugurated by the Prime Minister of Bangladesh and attended by a number of high profile dignitaries including the Thai Deputy Prime Minister & WTO Director General Designate, ADB President, UN-ESCAP Executive Secretary and Chinese Vice Minister for Foreign Trade & Economic Cooperation. More than 250 participants from 24 countries participated in this event.
- **17-18 January 2004:** International Conference on "Global Economic Governance and Challenges of Multilateralism" was held in Dhaka, coinciding with 10th Anniversary of ICC Bangladesh. The Conference was inaugurated by the Prime Minister of Bangladesh and Thai Prime Minister was the Keynote Speaker. WTO Director General, EU Commissioner for Trade, UNESCAP Executive Secretary, Governor of Japan Bank for International Cooperation, six Ministers from three continents, Bangladesh Ministers, ICC Chairman, ICC Vice Chairman, ICC Secretary General and more than 500 participants from 38 countries attended this event.
- **27-28 September 2005:** Regional Seminar on "Capital Market Development: Asian Experience". The Seminar held in Dhaka was inaugurated by the President of the People's Republic of Bangladesh and attended by Chairmen/CEOs of securities & exchange commissions, stock exchanges, capital market operators, financial institutions and investors from 15 Asian countries.
- **13 April 2010:** Conference on "Energy for Growth" was held in Dhaka coinciding with the 15 years of ICC's presence in Bangladesh. The Conference was inaugurated by the Finance Minister of Bangladesh and attended by ICC Global Chairman, Minister for Commerce of Bangladesh, Minister for Development Cooperation of Denmark and Adviser to the Bangladesh Prime Minister for Energy & Mineral Resources. Some 800 delegates from home and abroad including energy experts and international financiers from Australia, China, Denmark, India, Germany, Japan, Singapore, Switzerland, UK and USA attended the event.
- **25-26 October 2014:** International Conference on "Global Economic Recovery: Asian Perspective", was in held in Dhaka coinciding with the 20 years of ICC's presence in Bangladesh. The Conference was inaugurated by the President of the People's Republic of Bangladesh H.E. Mr. Md. Abdul Hamid. Minister for Finance & Minister for Commerce of Bangladesh, UNCTAD Secretary General, Ministers from Myanmar and Nepal; ICC Vice Chairman; ICC Secretary General; ICC Research Foundation Chairman; Director of ICC National Committees and more than 500 participants attended this event.
- **8-9 February 2017:** The first ever "UNESCAP Asia Pacific Business Forum: Regional Integration to Achieve Sustainable Development" was organized by ICC Bangladesh jointly with UNESCAP under the patronage of the Ministry of Commerce, Government of Bangladesh. The Forum was inaugurated by the President of the People's Republic of Bangladesh H.E. Mr. Md. Abdul Hamid. Ministers from Bangladesh, Sri Lanka, Nepal, UNESCAP Under Secretary General, UNCTAD Secretary General, business leaders and some 600 delegates from home and abroad attended the Forum.

As part of its activities, ICC Bangladesh has been organizing Workshops / Seminars on International Trade Finance, mainly for bankers of Bangladesh, in various countries since 2014. So far such events have been organized in Kuala Lumpur (April 2014); in Colombo (February 2015); in Kunming (August 2015); in Yangon (November 2015); in Hanoi (April 2016); in Jakarta (April 2017), in Vienna (May 2017) and in Bangkok (December 2017).

For professional development of bankers, ICC Bangladesh also organizes Certified Documentary Credit Specialist (CDCS), Certificate for Specialists in Demand Guarantees (CSDG) and Certificate of International Trade Finance (CITF) Examinations in Dhaka, conducted worldwide every year by LIBF (London Institute of Banking and Finance) and endorsed by ICC Paris.

ICC Bangladesh participates in most of the World Chambers Congress & ICC World Congresses held every two years and WTO Ministerial Meetings as well as ICC Regional Consultative Group Meetings. The National Committee also arranges visit by Bangladesh Business delegation to different countries for promotion of trade and investment.

ICC BANGLADESH
INTERNATIONAL CHAMBER OF COMMERCE
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6 June, 2018

NOTICE

23rd ANNUAL COUNCIL 2017

The 23rd Annual Council 2017 of ICC Bangladesh will be held at **12.00 noon on Saturday, 30 June 2018** at Golden Tulip Hotel (Level-2), Plot #84, Road #7, Block # H, Banani, Dhaka.

The Agenda of the Meeting will be as follows:

1. To receive, consider and adopt the Executive Boards' Report for the year 2017
2. To receive, consider and adopt the Audited Financial Statements of ICC Bangladesh for the year ended 31st December, 2017 together with the Auditors' Report thereon
3. To appoint Auditor for the year 2018 and fixation of remuneration thereof
4. Announcement of the New Executive Board of ICC Bangladesh for the period April, 2018 to March, 2020.

All distinguished Members of ICC Bangladesh are requested to make it convenient to attend the Council.

Ataur Rahman
Secretary General

To : All Members of ICC Bangladesh

International Chamber of Commerce-Bangladesh

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بِسۡمِ اللّٰہِ الرَّحۡمٰنِ الرَّحِیۡمِ

Report of the Executive Board

Distinguished Members,

Assalamu Alaikum Wa Rahmatullah-he Wa Barakatuhu,

With profound gratitude to the Almighty Allah Rabbul Al-Amin, the Most Benevolent and the Most Merciful, I have the privilege of welcoming you all at the 23rd Annual Council of ICC Bangladesh, The world business organization.

On behalf of the Executive Board, I now have the honour of placing before you the Annual Report for the year 2017.

This Report provides a brief review of the key economic performances of the world, regional and Bangladesh during 2017; the outlook for 2018 and the challenges. The Report also provides a summary of the main activities of ICC Bangladesh during the year.

We are proud that Bangladesh has fulfilled the eligibility criteria set forth by the United Nations (UN) to be recognized as a developing country. Bangladesh will now be able to apply to the UN for recognition as a developing country, while the formal transition will occur on 2024. The UN classifies all countries across the world under three criteria, Least Developed Countries (LDC), Developing and Developed.

In about 47 years, Bangladesh has moved from LDC to a Developing Country. We would like to congratulate the people of Bangladesh, in particular the hard working people, the private sector and of course the Government for the prudent policy implementation.

Bangladesh is faced with worst man-made disaster. As of February 2018, the United Nations estimates that almost 1 million Rohingya refugees have fled Myanmar's violent campaign of ethnic cleansing. Bangladesh had no option but to give shelter to Rohingyas by opening its border and hosting them. Bangladesh deserves all the supports and solidarity from the international community to face the human calamities. This has adverse impact on the environment & climate. Not to speak on the pressure of the economy.



Mahbubur Rahman

The influx of Rohingya refugees has created a pressure for the economy and overall security of Bangladesh. 6,000 acres of land has already been deforested by the Rohingya camps. Centre for Policy Dialogue (CPD's)-Bangladesh's premier think-tank estimates that the total value of 6,000 acres of deforested land in the Rohingya camps is equivalent to Taka 741.31 crore or USD 86.67 million. Besides, there will be serious impact on the economy of the country as well as the upcoming budget.

The Rohingya crisis has given multi-dimensional problem for Bangladesh. While the government of Bangladesh and international and non-government organizations are playing the critical role to provide humanitarian support to the Rohingyas, major global players are yet to take strong positions in resolving the crisis.

Rising international trade has been an important source of East Asia and Pacific growth. The region opened its economies to trade and foreign direct investment, exploiting competitive advantages in the manufacturing

sector. Increased trade openness has brought strong productivity gains, especially after the Asian financial crisis, against the backdrop of solid economic institutions and improved macroeconomic fundamentals. However, protracted weakness in advanced economies, signs of weakened commitment to trade liberalization, and an increased risk of protectionism are threatening prospects for a further expansion of trade.

Economic acrimony has been bubbling between the US and China since Donald Trump became president. Now the tension has boiled over into escalating tit-for-tat announcements of tariffs on key imports. This is serious not only for US and China, but also for the entire global economy and the UK, in particular, as it hopes for a free trade after Brexit. Christine Lagarde, the International Monetary Fund Managing Director, has warned that the world trade order "is now in danger of being torn apart".

Anyone familiar with Trump's zero sum approach to international trade won't be surprised by the turmoil. Although few might have predicted a US president assailing the free trade model, while the Communist leader of China rides to its defence. Trump made much of trade and the US external deficit on the campaign trail. Among his first acts was to pull out of trade negotiations with Europe and with Asia. Trump withdraws US from TPP and also threatened to pull the US out of NAFTA and criticised the World Trade Organisation.

ICC believes that there will be no winners from a current trade war. Open markets are – and remain – the key driver of economic growth, prosperity and job creation across the world. Families struggling to make ends meet will be hardest hit by any new tariffs which will inevitably push up prices at the till and restrict consumer choice. In a globalized world trade is not a zero-sum game – and policy decisions must reflect this reality.

ICC encourages the US administration and its trading partners to seek alternative means to address the longstanding issue of excess capacity in the steel and aluminum markets. Recent years have seen a notable decline in trade distorting measures in these sectors and further progress can only be made through enhanced multilateral dialogue. Rising trade tensions must not become an excuse for recklessness: we urge all governments to act within the bounds of existing WTO rules and to commit to accelerated talks under existing international processes.

We're facing the biggest environmental challenge our generation has ever seen. Over the past 150 years, we've changed the balance of our planet by living beyond our means. New policies and market trends show that a low-carbon transition, as envisioned in the 2015 Paris Agreement, is accelerating around the world – but not fast enough. National climate commitments made by countries under the Paris pact will only get us about a third of the way to the emissions reductions needed to keep the global temperature rise below 2 degrees Celsius, compared to pre-industrial levels. To get the rest of the way, accelerated short-term action and enhanced longer-term national ambition will be required, according to the UN's 2017 Emissions Gap report.

Business has a critical role to play in achieving the scale of decarbonization needed. In fact, some large companies with global supply chains account for greenhouse gas emissions equivalent to those of entire countries: Mars, Incorporated has a carbon footprint similar in scale to Panama's. With this scale comes responsibility. By being more innovative and efficient, and working with suppliers and local economies, companies are finding ways to cut carbon and costs. Between now and 2030, the world will spend $90 trillion on infrastructure. Now is the time for industry to transform its role in creating a more sustainable world.

Global economic sentiment has become far more upbeat this year - an assessment endorsed by most international organisations. The broad recovery in investment, manufacturing and trade is good news for Asia's trade-dependent economies - including Singapore - which have benefited from strengthening global demand.

Globalisation, represented by global flows of goods and services, has not only lifted hundreds of million people out of poverty, but has also created and expanded the global middle class. According to a study by the Brookings Institutions, 45% of the world's population today are consumers with disposal income above subsistence level, compared with 23% in 1990. This means the global economy now includes an additional 2.3 billion consumers. A trade war would not only set back this inclusion process, but could also have a negative impact on overall prosperity.

According to a Morgan Stanley report the global recovery could run until 2020, barring serious geopolitical shocks, financial volatility or sharp oil price spikes.

According to Goldman Sachs the global economy, for the first time since 2010 is outperforming most predictions, and they expect this to continue. Goldman Sachs global GDP forecast for 2018 is 4.0%, up from 3.7% in 2017 and meaningfully above consensus. The strength in global growth is broad-based across most advanced and emerging economies.

While there are short-term risks, including financial stress and rising geopolitical tensions, the key question now is how long this pickup will last. Concerns linger over longer-term challenges like flagging productivity and ageing populations.

In a bid to counter Beijing's growing influence, Australia, the US, India and Japan are said to be talking about establishing a joint regional infrastructure scheme as an alternative to China's multibillion-dollar Belt and Road Initiative (BRI). The preferred terminology was to call the plan an "alternative" to China's Belt and Road Initiative, rather than a "rival".

Last week of April the world witnessed a first tangible step toward a peaceful, prosperous Korean peninsula. On April 27, 2018, Kim Jong Un became the first North Korean leader to step foot in South Korea – where he was welcomed by South Korean President Moon Jae-in. The South Korean Government reported that Kim had promised to give up his nuclear arsenal under certain conditions. While some viewed the summit with skepticism and issued reminders about Kim's villainous past, others began talking of a unified Korea – a reasonable reaction considering that the leaders signed a document called the Panmunjom Declaration for Peace, Prosperity and Unification of the Korean Peninsula. However, one has to wait and see the outcome of the meeting if at all it takes place.

Global Economy in 2017 and Outlook for 2018 :

An upturn in the global economy—now growing by about 3 per cent—paves the way to reorient policy towards longer-term issues such as addressing climate change, tackling existing inequalities and removing institutional obstacles to development, according to the United Nations World Economic Situation and Prospects (WESP) 2018. The improvement is widespread, with roughly two-thirds of countries worldwide experiencing stronger growth in 2017 than in the previous year. Global growth is expected to remain steady at 3.0 per cent in 2018 and 2019.

The recent pickup in global growth, the Report states, stems predominantly from firmer growth in several developed economies, although East and South Asia remain the world most dynamic regions. In 2017, East and South Asia accounted for nearly half of global growth, with China alone contributing about one-third.

The end of recessions in Argentina, Brazil, Nigeria and the Russian Federation also contributed to the rise in the rate of global growth between 2016 and 2017. The upturn has been supported by a rebound in world trade and an improvement in investment conditions. The challenge is to channel this into a sustained acceleration in productive investment to support medium-term prospects.

Despite the improved short-term outlook, the global economy continues to face risks—including changes in trade policy, a sudden deterioration in global financial conditions and rising geopolitical tensions. The world economy also faces longer-term challenges. The report highlights four areas where the improved macroeconomic situation opens the way for policy to address these challenges: increasing economic diversification, reducing inequality, supporting long-term investment and tackling institutional deficiencies. The report notes that reorienting policy to address these challenges can generate stronger investment and productivity, higher job creation and more sustainable medium-term economic growth.

The recent improvements in economic conditions, however, have been unevenly distributed across countries and regions. Negligible growth in per capita income is expected in several parts of Africa, Western Asia and Latin America and the Caribbean in 2017–2019. The impacted regions combined are home to 275 million people living in extreme poverty, underscoring the urgent need to foster an environment that will both accelerate medium-term growth prospects and tackle poverty through policies that address inequalities in income and opportunity.

The report found that very few least developed countries (LDCs) are expected to reach the Sustainable Development Goal target for GDP growth of "at least 7 per cent" in the near term (SDG 8.1). Advances towards sustainable development in this group of countries continue to be hindered by institutional deficiencies, inadequate basic infrastructure, high levels of exposure to natural disasters,

as well as challenges to security and political instability. In addition to mobilizing the financial resources to meet the investment needs in the LDCs, policies must also focus on conflict prevention and removing barriers that continue to hinder more rapid progress.

Preliminary estimates suggest that the level of global energy-related CO2 emissions increased in 2017 after remaining flat for three consecutive years. The frequency of weather-related shocks continues to increase, also highlighting the urgent need to build resilience against climate change and prioritize environmental protection. Policies that target international shipping and aviation emissions—which do not fall under the purview of the Paris Agreement—need to be strengthened, as emissions from these sectors continue to grow faster than those from road transport.

Many developing economies and economies in transition remain vulnerable to spikes in risk aversion, sudden capital withdrawal and an abrupt tightening of global liquidity conditions, while rising debt poses global financial challenges. The report suggests that a new financial framework for sustainable finance should be created in alignment with the 2030 Agenda and the Addis Ababa Action Agenda that would shift the focus from short term profit to long term value creation.

Regulatory policies for the financial system, well coordinated with monetary, fiscal and foreign exchange policies, should support this framework, by promoting a stable global financial environment.

According to World Economic Forum all major macroeconomic indicators – growth, unemployment, and inflation – suggest that 2017 is the American economy's best year in a decade. And the global economy is enjoying broad, synchronized growth beyond what anyone expected. The question now is whether this strong performance will continue in 2018.

The answer, of course, will depend on monetary, fiscal, trade, and related policies in the United States and around the world. And yet it is hard to predict what policy proposals will emerge in 2018. There are relatively new heads of state in the US, France, and the United Kingdom; German leaders still have not formed a governing coalition since the general election in September; and the US Federal Reserve has a new chair awaiting confirmation. Moreover, major changes in important developing economies such as Argentina, Saudi Arabia, and Brazil have made the future outlook even murkier.

The International Monetary Fund (IMF) has raised its growth forecasts for 2018 and 2019 to 3.9%, expecting the global economy to continue to recover on the back of buoyant trade and investment, as well as recent US tax reforms. Global economic activity continues to firm up. Global output is estimated to have grown by 3.7 percent in 2017, which is 0.1 percentage point faster than projected in the fall and ½ percentage point higher than in 2016. The pickup in growth has been broad based, with notable upside surprises in Europe and Asia. Global growth forecasts for 2018 and 2019 have been revised upward by 0.2 percentage point to 3.9 percent. The revision reflects increased global growth momentum and the expected impact of the recently approved U.S. tax policy changes.

According to the Monetary Fund, the U.S. tax policy changes are expected to stimulate activity, with the short-term impact in the United States mostly driven by the investment response to the corporate income tax cuts. The effect on U.S. growth is estimated to be positive through 2020, cumulating to 1.2 percent through that year, with a range of uncertainty around this central scenario. Due to the temporary nature of some of its provisions, the tax policy package is projected to lower growth for a few years from 2022 onwards. The effects of the package on output in the United States and its trading partners contribute about half of the cumulative revision to global growth over 2018–19.

The world economy will continue to strengthen in 2018 and 2019, with global GDP growth projected to rise to about 4%, from 3.7% in 2017. Stronger investment, the rebound in global trade and higher employment are helping to make the recovery increasingly broad-based, according to OECD Economic outlook. New tax reductions and spending increases in the United States and additional fiscal stimulus in Germany are key factors behind the upward revision to global growth prospects in 2018 and 2019. Inflation remains low, but is likely to rise modestly, the outlook added.

OECD Interim Economic Outlook Forecasts March 2018 Real GDP growth *Year-on-year % increase*					
	2017	2018		2019	
		Interim EO projections	Difference from November EO	Interim EO projections	Difference from November EO
World[1]	3.7	3.9	0.2	3.9	0.3
G20[1,2]	3.8	4.1	0.2	4.0	0.2
Australia	2.3	3.0	0.2	3.0	0.3
Canada	3.0	2.2	0.1	2.0	0.1
Euro area	2.5	2.3	0.2	2.1	0.2
Germany	2.5	2.4	0.1	2.2	0.3
France	2.0	2.2	0.4	1.9	0.2
Italy	1.5	1.5	0.0	1.3	0.0
Japan	1.7	1.5	0.3	1.1	0.1
Korea	3.1	3.0	0.0	3.0	0.0
Mexico	2.3	2.5	0.3	2.8	0.5
Turkey	6.9	5.3	0.4	5.1	0.4
United Kingdom	1.7	1.3	0.1	1.1	0.0
United States	2.3	2.9	0.4	2.8	0.7
Argentina	2.9	3.2	0.0	3.2	0.0
Brazil	1.0	2.2	0.3	2.4	0.1
China	6.9	6.7	0.1	6.4	0.0
India3	6.6	7.2	0.2	7.5	0.1
Indonesia	5.1	5.3	0.1	5.4	0.0
Russia	1.5	1.8	-0.1	1.5	0.0
Saudi Arabia	-0.8	1.6	0.0	1.7	0.0
South Africa	1.2	1.9	0.9	2.1	0.6

Note: Difference from November 2017 Economic Outlook in percentage points, based on rounded figures.
1. Aggregate using moving nominal GDPw eights at purchasing power parties
2. G20 aggregate does not include European Union countries who are not members in their own right.
3. Fiscal years, starting in April.

Global trade

Global goods trade volumes have gathered significant momentum since mid-2016, following two years of pronounced weakness. A cyclical rebound in investment contributed to strong growth of trade in machinery, electronics and semiconductors. Momentum was sustained throughout 2017 and global trade growth is estimated to have reached a stronger than-expected 4.3 percent. Export growth accelerated in most Emerging Markets and Developing Economies (EMDE) regions. However, it decelerated in the Middle East and North Africa, partly reflecting cuts in oil production agreed by OPEC members.

The recovery in global trade has been tightly connected to a cyclical upturn in global manufacturing, which in turn was encouraged by stronger capital spending. Services trade also recovered in 2017, albeit at a slower pace than goods trade, as the former is generally less affected by short-term inventory and production cycles.

Global trade growth is set to moderate somewhat in 2018-19, at an average of 4 percent, in line with the projected deceleration of capital spending in advanced economies and China. Besides the effects of maturing recoveries, global trade is expected to remain constrained by structural forces, including the slower pace of global value chain integration and trade liberalization.

The number of newly introduced protectionist measures in 2017 stabilized in the largest economies and declined in the rest of the world. However, the stock of these measures continues to grow. It is estimated that close to three-quarters of G20 exports face some type of trade distortion in destination markets. Anti-dumping duties and other tariffs accounted for close to half of recently introduced protectionist measures, followed by financial grants and public procurement localization measures. Exporters of iron and steel, electrical energy and metal products remain disproportionately affected by trade restrictions.

Globalization is growing rapidly with ever-greater connectivity and interdependence. It is projected that by 2020, the number of people using the Internet will exceed 4 billion while the number of connected devices will more than triple to nearly 21 billion. Global data flows, which have exploded by tenfold over the past decade, to 20,000 gigabits per second, are also projected to triple by 2020. The world's consumers are not only increasingly connected digitally, but they are also travelling more. There were 1.2 billion trips in 2016, roughly a 30% increase since 2010, according to the World Tourist Organization. Consumers are also dramatically changing their behaviour as shown by the rising popularity of the sharing economy and pay-as-you-go business model for goods such as cars and cloud computing.

This new form of globalization, represented by digitalization, has set in motion fundamental structural shifts in the world economy resulting in new uncertainties. The new global economy is becoming fragmented and multi-polar, with many countries driving global growth. In emerging markets, the old development models are not working as before while new effective models have yet to be identified. As a result of rising protectionism, we can expect continued flat growth in merchandise trade, and in cross-border investment.

Regional Economy in 2017 & Outlook for 2018 :

The role of regional and sub-regional cooperation in realizing the potential of the Asia-Pacific Region as well as implementation of the SDGs is critical. While the private sector's vital role in shaping and delivering regional cooperation is accepted as conventional economic wisdom, there is a need for necessary legislative and regulatory frameworks to attain its espoused objectives.

According to Asian Development Outlook (ADO) 2018, Asia and the Pacific had a remarkable year, with growth accelerating throughout 2017 and into 2018. The strong growth reflected solid export demand, both from the advanced economies and from within the region, with trade growth continually increasing. Trade links that had laid dormant from 2014 to late 2016 revived, with positive spillover across the region. Domestic demand, particularly household consumption, showed robust gains in economies both large and small. Developing Asia thus accounted for more than 60% of global growth in 2017 and a quarter of global income in 2016. Moreover, inflation remained moderate despite a 23% increase in oil prices during the year, reported in the ADB Outlook.

Going forward, countries should be able to build on these economic gains, even as growth tapers somewhat. Domestic demand is expected to be the key driver as confidence builds during 2018 and 2019. The outlook has downside risks. First, while the direct impact of protectionist trade measures implemented by the US in March 2018 is unlikely to affect the outlook for developing Asia, further measures and retaliation would have larger ramifications. Second, expansion in the US that is faster than expected, fueled by recent tax cuts and spending increases, may prompt the US Federal Reserve to raise interest rates more rapidly than markets currently anticipate.

The trade revival last year has, however, reinforced strong trade links within Asia and built up financial buffers in many Asian economies, in particular in recovering commodity exporters. Finally, caution is necessary when private debt grows very quickly, as this is found to correlate with larger subsequent declines in gross domestic product (GDP).

The aggregate GDP growth rate in developing Asia reached a 3-year high of 6.1% in 2017 with subdued inflation, but the pace of growth should slow gradually over the next 2 years. Exports, which boosted growth last year, will still be a key driver of growth, albeit at a slightly moderated pace. Exports have been supported by growth in the advanced economies, which is expected to continue to the forecast horizon.

South Asia anticipates revived growth after a 2-year slowdown. Aggregate growth slipped 0.3 percentage points to 6.4% in 2017. This reflected slackening in India, where growth fell to 6.6% with the lingering effects of demonetization in 2016, businesses adjusting in 2017 to a new goods and services tax, and agriculture subdued. The South Asian giant is expected to bounce back to 7.3% in fiscal 2018 and firm to 7.6% in 2019 as the new tax regime improves productivity and as banking reform and corporate deleveraging take hold to reverse a downtrend in investment. Elsewhere in South Asia, growth will stay robust but generally not improve.

The need to carry out revenue-enhancing fiscal reform and to strengthen economic policy will temporarily brake expansion in Bangladesh, Pakistan, and Sri Lanka. Growth in South Asia as a whole is forecast to rise to 7.0% in 2018 and 7.2% in 2019. Very modest food price rises in India following bumper harvests there pushed average inflation in South Asia down to 4.0% in 2017. Inflation is forecast to revive to 4.7% in 2018 and to 5.1% in 2019, mainly on higher oil prices.

India and the People's Republic of China provide a story of contrasts despite significant efforts by both governments to deepen reform. Together they contributed 50% of global growth in 2017. As the economic giants of developing Asia, providing about 70% of aggregate GDP, their impact on the region is monumental.

Bangladesh Economy in 2017 and Outlook for 2018 :

Bangladesh has reduced its poverty rate from over half to less than a third of the population and grown at an average 6% of GDP over the last two decades. Growth amounted to 7.2% in 2017 supported by remittances from nearly 7,5 million Bangladeshi living abroad (USD 12.85 billion in 2017), garment exports, increased wages and low inflation. Continued growth is expected given macroeconomic stability along with credit growth and increased private investment. According to the Bangladesh Bureau of Statistics, per capita income grew from USD 1,532 to USD 1,660 from fiscal year 2017 to 2018 (a 8% growth).

The 2017-2018 budget gave priority to the development of education, technology, transport, communication, and defence. Almost 14% of the annual budget (1.93% of GDP) is dedicated to education, although such spending is still below UNICEF recommendations of 20% of annual budget and 6% of GDP. Tax collection improved significantly in 2017 while spending declined, which reduced the fiscal deficit.

Measures are being implemented to strengthen governance and improve risk management in the banking system. Strengthening the financial system, increasing energy production capacity and improving distribution system, improving price stability and reducing poverty are among the country's major challenges. Given the government's limited financial capability, aid from bilateral and multilateral donors will be crucial to achieving these short- and medium-term objectives.

Bangladesh is the world's most vulnerable countries to climate change and also one of the most disaster prone countries in the world. Bangladesh's low-lying and climatic features, combined with its population density and economic environment, make it highly susceptible to many natural hazards, including floods, droughts, cyclones and earthquakes.

Following the devastating cyclones of 1970 and 1991, Bangladesh has made significant efforts to reduce its disaster vulnerability and is considered today a global leader in coastal resilience due to its significant long term investments in protecting lives. Despite these efforts, the vulnerability of the coastal population is on the rise due to climate change.

Although 56.5% of GDP was generated by the service sector in 2017, nearly half of Bangladeshis are employed in agriculture. Agriculture (14.8% of GDP) mostly involves rice production, but it also includes tea, jute, wheat, sugarcane, tobacco, spices, fruits, etc. Bangladesh is the world's fourth biggest rice producer, although shortages caused by natural disasters occasionally force it to import said crop.

Industry represents 29.2% of GDP (a slight increase from last year's 28.8%) and employs 19.1% of the population. The backbone of the industrial sector is the production of garments, with textile exports representing 80% of the total exports and surpassing USD 34 billion in 2017. Other industrial products include paper, leather, fertilisers, metals, and pharmaceuticals.

Bangladesh is among the top 17 out of 134 countries in the list of Global Economic Prospects (GEP) forecasts that are projected to have a growth rate of 6.4 percent or more in 2017-18.The World Bank has painted a brighter picture for Bangladesh's economy for the next two fiscal years basis on strong domestic demand, exports, investment and remittance. World Bank projected the growth for Bangladesh Economy in 2017-18 at 6.4 percent.

The Global Economic Prospects, a flagship report of the World Bank Group, said activity in Bangladesh would grow at an average of 6.7 percent a year over fiscals 2018-2020, benefiting from strong domestic demand and strengthening exports. Remittances are expected to rebound as growth firms up in Gulf Cooperation Council countries, the report said.

The government has set a target of 7.4 percent GDP growth for the current fiscal year. The government's Seventh Five-Year Plan aims to achieve 7.4 percent GDP growth annually for 2015-16 and 2019-20. According to the World Bank achieving the government target of 7.4 percent growth this fiscal year will be challenged by banking sector vulnerabilities, infrastructure deficiencies, uncertainties in the run up to elections, and the slow pace of structural reforms.

Main downside risks to the outlook for Bangladesh include fiscal slippages and a setback in implementation of reforms to improve corporate and financial sector balance sheets. Slippages relating to upcoming elections and weak tax revenues could derail fiscal consolidation efforts, said the WB.

Bangladesh is projected to be among the fastest growing least developed countries in 2018 with the expected GDP growth of 7.1 percent, supported by vigorous domestic demand, according to UN's World Economic Situation and Prospects 2018 Report. In Bangladesh, the growth of gross domestic product is expected to remain above 7.1 percent in 2018 and 7.2 percent in 2019, according to the UN's flagship publication on expected trends in the global economy.

According to Asian Development Bank GDP grew by 7.3% in FY17, edging up from 7.1% a year earlier. The pickup mainly reflected acceleration in private consumption expenditure, despite falling remittances, and continued growth in public infrastructure investment. Private investment rose marginally. With faster expansion in import volume while exports stagnated, net exports subtracted from growth. At $1.7 billion, foreign direct investment equaled less than 1.0% of GDP.

Asian Development Bank President Takehiko Nakao said Bangladesh must experience economic growth of at least 10% for the next two decades if it wants to become a developed country by 2041. "This is not impossible, but not so easy," observed ADB President.

To graduation from LDC, a country must fulfill three essential criteria- per capita Gross National Income (GNI), Human Resources Index and Economic Vulnerability Index (EVI). Per capita income of $1,230 is the minimum requirement for transitioning into a developing nation, and Bangladesh's per capita income currently stands at about $1,660. Bangladesh holds 72 points in the Human Resources Index, while the minimum requirement is 64 points. For the UN recognition, Economic Vulnerability Index (EVI) must be below 32 points, and Bangladesh's current score is 25.5 points. In July 2015, Bangladesh transitioned from a low income to a lower-middle income country. This distinction, based on the per capita income of a country, is used by the World Bank.

Sustainable and uninterrupted energy is critical for the economic growth. The per capita energy consumption in Bangladesh is one of the lowest in the world (433 KWH as of October 2017). The installed capacity of Bangladesh in 1972 was only 200 MW. Since then, the current power generation has increased to 16,046 MW with 600 MW import from India.

Due to fast depleting gas reserve and lack of major initiatives to develop local coal it is becoming difficult to achieve a sustainable local primary energy source. According to an estimate, Bangladesh would become 92% dependent on imported fuel by 2030 if local coal is not explored and exploited.

Generation of electricity in coal-fired power plants will be viable and much cheaper if locally explored quality coal is used as fuel instead of imported one. Bangladesh should, therefore, go for all-out commercial exploration of coal in the next five years to make the power sector, the backbone of the country's economy, sustainable and vibrant.

Non-Performing Loans (NPL) is one of the issues that is impacting capital adequacy of the industry specially the eight state-owned commercial and specialized banks. For decades, state-owned banks have been the prime leader to the large corporate borrowers particularly in the industrial sector of the economy.

Now that Bangladesh has graduated to developing country all efforts should be made to strengthen the banking sector which is the backbone of the economy. The requirements and challenges of many to a developing country must not be ignored and the best way to do this is strengthening the financial institutions following the globally accepted international standards and practices.

Bangladesh is both a motivation and a challenge for policymakers and practitioners of development. While income growth, human development and vulnerability reduction efforts to date have been extraordinary, Bangladesh faces daunting challenges with about 22 million people still living below the poverty line.

The country is now at an important juncture and the right policies and timely action is needed in order to avoid falling into the 'middle-income trap where a number of countries are stuck in the lower-middle income status and are unable to move up.

Bangladesh should now be prepared for the probable impact of graduation. It is high time for the country to formulate effective strategies to face the challenges of

graduation, as it will gradually lose preferential trade opportunities. The probable impact of Bangladesh's loss of preferential facilities in major export destinations will be felt on the export, sustainable GDP growth and other socio-economic indicators. Bangladesh is now enjoying preferential access of varying degrees offered by more than 40 countries. Economists predict that the country is likely to lose about $2.7 billion in export earnings every year once it graduates from the LDC bracket.

In order to achieve 8% plus growth, we believe that it is necessary for us to ensure political stability, financial sector reform, ensure access to reliable and affordable power, efficient infrastructure (including ports and improved highways), export diversification and enforcement of laws to reduce cost of doing business.

ICC Bangladesh in 2017 :

The most significant event in 2017 was the 13th Asia-Pacific Business Forum of UNESCAP, which was held in Dhaka on 8 and 9 February. The Forum was attended by some 500 delegates from home and abroad representing government, business, civil society, academia and others.

The Forum was organized for the first time in Bangladesh by the ICC Bangladesh and United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) under the patronage of the Ministry of Commerce, Government of Bangladesh.

H.E. Mr. Md. Abdul Hamid, Hon'ble President of the People's Republic of Bangladesh inaugurated the Forum held on 8 February at Pan Pacific Sonargaon Hotel. A keynote address on behalf of business was delivered by Dr. Victor K. Fung, Former global Chairman of ICC and Chairman of Fung Group. Dr. Shamshad Akhtar, Under-Secretary-General of the United Nations and Executive Secretary of ESCAP and Mr. Mahbubur Rahman, President of ICC Bangladesh delivered welcome address. H.E. Mr. Tofail Ahmed, M.P., Hon'ble Minister of Commerce, Government of Bangladesh delivered the opening address on behalf of the Government.

ICC Bangladesh arranged participation of 48 Bankers from14 Commercial Banks at the ICC Banking Commission Annual Meeting held in Jakarta on 3-6 April. There were altogether over 586 participants from 58 countries. Bangladesh had the highest number of bankers followed by China.

ICC Bangladesh has arranged participation of bankers at 3-day ICC Global Conference on Letters of Credit & Bank Guarantees organized by ICC Austria in Vienna during 16-19 May. A total of 38 bankers from 18 Commercial Banks and one official of Bangladesh Chemical Industries Corporation (BCIC) attended the Event. The Delegation also attended a Meeting at ICC Headquarters in Paris especially arranged for the Bangladesh Delegation.

ICC Bangladesh delegation attended 10th World Chambers Congress in Sydney which was held during 19-21 September. ICC Bangladesh Delegation also met Austrade Officials in Sydney on 20 September and discussed on increasing trade and investment.

Besides, ICC Bangladesh arranged the following workshops: ICC-UNESCAP workshop on International Trade Finance and Development of Global Value Chains in Bangkok during 20-22 December; Workshop on Documentary Credits and Guarantees for Specialists in Dhaka on 22 July; Workshop on Capital and Credit Risk Distribution held in Dhaka on 26 November and Workshop on Letters of Credit in Law and Practice held in Dhaka on 7 and 14 October.

The National Committee also arranged Certified Documentary Credit Specialist (CDCS), Certified Specialist on Demand Guarantee (CSDG) and Certificate of International Trade Finance (CITF) Examinations, conducted worldwide every year by LIBF (London Institute of Banking & Finance) and endorsed by ICC Paris held in Dhaka in April and October.

Delegates from ICC Bangladesh also participated in UNESCAP Meetings, ICC Regional Consultative Group Meeting and WTO Ministerial Meetings..

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

ICC Bangladesh in 2018

As per Plan of Action the National Committee has already arranged the following events till May. i) Technical Workshop on Private sector engagement through development co-operation: Opportunities for business to bring solutions to scale for the SDGs (ERD, Ministry of Finance and Global Partnerships and Policies Development Co-operation Directorate of OECD, Paris); ii) Workshop on Letters of Credit in Law and Practice iii) Advanced Workshop on Documentary Credits and Guarantees for

Specialists iv) Round Table on Trade Facilitation Project in Bangladesh v) Holding of CDCS, CITF and CSDG Examinations and vi) Workshop on International Trade Finance, Cambodia.

The rest of the year the National Committee plans to organize Workshop on International Factoring for Foreign Trade jointly with ADB and FCI; Seminar on International Factoring for Foreign Trade jointly with ADB and FCI; Dialogue on Belt and Road Initiative jointly with DCCI sponsored by Standard Chartered Bank; Seminar on Greater Digitalization of Trade Finance Industry Sponsored by Standard Chartered Bank); ICC Global Conference on Letters of Credit & Bank Guarantees at Vienna, Austria; Workshop on Letters of Credit in Law and Practice (8PDUs); Workshops on International Trade Fraud-Prevention, Control and Remedies; Workshops on International Trade Fraud-Prevention, Control and Remedies; Workshops on International Trade Fraud-Prevention, Control and Remedies; Seminar on Australia-Bangladesh Trade Promotion: Role of Banks and Businesses in Sydney; Workshop on International Trade Finance and Capital and Credit Risk Distribution in Singapore; Holding of CDCS, CITF and CSDG Examinations and Dialogue on Dialogue on Governance of Financial Institutions.

On behalf of the Executive Board, I profoundly express our sincere appreciation and gratitude to our eminent Members for their trust and confidence on us and for extending unqualified support to the activities of ICC Bangladesh for promotion of trade and investment of the country.

I am pleased to announce that the National Committee is going to move to its new office in Gulshan Avenue, Dhaka by the end of this year. On behalf of the ICC Bangladesh Executive Board, I would like to take this opportunity to express our thanks and deep appreciation to the following esteemed Members and partners for their generous support in purchasing the new office space: Islami Bank Bangladesh Limited, First Security Islami Bank Ltd., The Dhaka Chamber of Commerce & Industry (DCCI), Bangladesh Knitwear Manufacturers & Exporters Association (BKMEA), Bangladesh Garment Manufacturers & Exporters Association (BGMEA), Apex Footwear Ltd., Azim Group, A.K. Khan & Company Limited, Al Arafah Islami Bank Limited, Bengal Polymer Wares Ltd., DBL Group, Dhaka Bank, Dutch Bangla Bank Ltd., Eastern Bank Ltd., EXIM Bank, Envoy Group, Evince Group, Green Delta Insurance Co. Ltd., Hameem Group, IFIC Bank, Incepta Pharmaceuticals Ltd., KAFCO, Mir Akhter Hossain, Meghna Group of Industries, Nassa Group, Plummy Fashions Limited, Pubali Bank Limited, Prime Group of Industries, Square Textiles Ltd., Shahjalal Islami Bank, Transcom, The Merchants Ltd., United Commercial Bank limited & United group.

May I also take this opportunity to express our profound thanks to the electronic and print media for providing all out support to ICC Bangladesh during the year.

The officials and staff of the Secretariat have supported the activities of the National Committee with full commitment, enthusiasm, dedication and hard work. On behalf of the ICCB Members, I would like to convey our sincere thanks and appreciation to them.

In conclusion, I am hopeful that by the Grace of Almighty Allah, ICC Bangladesh will continue to receive full support, cooperation and assistance from the members in carrying out future activities.

Allah Hafez

For and on behalf of
the Executive Board



Dhaka, Bangladesh
30 June, 2018

Mahbubur Rahman
President
ICC Bangladesh

ICC Bangladesh Activities during 2017 : Overview

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The Forum was organized for the first time in Bangladesh by the ICC Bangladesh and United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) under the patronage of the Ministry of Commerce, Government of Bangladesh.

H.E. Mr. Md. Abdul Hamid, Hon'ble President of the People's Republic of Bangladesh was the Chief Guest and inaugurated the Forum held on 8 February at Pan Pacific Sonargaon Hotel. A keynote address on behalf of business was delivered by Dr. Victor K. Fung, Former global Chairman of ICC and Chairman of Fung Group. Dr. Shamshad Akhtar, Under-Secretary-General of the United Nations and Executive Secretary of ESCAP and Mr. Mahbubur Rahman, President of ICC Bangladesh delivered welcome address. H.E. Mr. Tofail Ahmed, M.P., Hon'ble Minister of Commerce, Government of Bangladesh delivered the opening address on behalf of the Government.

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Delegates from ICC Bangladesh also participated in UNESCAP Meetings, ICC Regional Consultative Group Meeting and WTO Ministerial Meetings.

A brief report on the activities of the National Committee during the year is presented below :

UN-ESCAP Asia-Pacific Business Forum 2017 held in Dhaka

Asia Pacific needs to be more integrated

The Thirteenth Asia-Pacific Business Forum was held at the Pan Pacific Sonargaon Hotel in Dhaka, Bangladesh on 8 and 9 February 2017. The Forum was attended by up to 500 participants from home and abroad representing government, business, civil society, academia and others.

The Forum was organized for the first time in Bangladesh by the International Chamber of Commerce (ICC) – Bangladesh, The world business organization and United Nations Economic and Social Commission for Asia and the Pacific (UN-ESCAP) under the patronage of the Ministry of Commerce of the Government of Bangladesh.

Partners and Sponsors of the Forum comprised of the following: Bangladesh Investment Development Authority (BIDA), Standard Chartered Bank (Platinum Partners); Bangladesh Insurance Association, The City Bank Ltd., Shasha Denims Ltd. (Gold Partners); Berger Trusted Worldwide, Eastland Insurance Company Ltd., Green Delta Insurance Company Ltd., Joules Power Limited, National Housing Finance and Investments Ltd., Navana Group, Reliance Insurance Limited, The Merchants Ltd., Uttara Finance and Investments Limited (Silver Partners); The Daily Star, The Financial Express, Prothom Alo, Samakal, Channel i, Channel 24, Maasranga Television were the media partners and Centre for Policy Dialogue (CPD) was the knowledge partner of the event.

H.E. Mr. Md. Abdul Hamid, Hon'ble President of the People's Republic of Bangladesh was the Chief Guest and inaugurated the Forum held on 8 February at Pan Pacific Sonargaon Hotel. A keynote address on behalf of business was delivered by Dr. Victor K. Fung, former global chairman of ICC and Chairman of Fung Group. Ms. Shamshad Akhtar, Under-Secretary-General of the United Nations and Executive Secretary of ESCAP and Mr. Mahbubur Rahman, President of ICC Bangladesh delivered a welcome address. H.E. Mr. Tofail Ahmed, M.P., Hon'ble Minister of Commerce of the Government of Bangladesh delivered the opening address on behalf of the Government.

The overarching theme of the 2-day Forum, "Regional Integration to Achieve Sustainable Development" was discussed in a Ministerial Plenary Session on: "Linking Business with the Sustainable Development Goals: What Can We Do?", two plenary business sessions on: "Supporting SDGs through Digital Financial Models by Inclusive Business" and "Supporting and Empowering Disadvantaged MSMEs to Become More Competitive and Sustainable "respectively and three parallel sessions on the following topics: "Devising Strategies for Resilience: Role of Business in Disaster Risk Reduction and Climate Change Adaptation"; "New Energy Realities: Building a Resilient and Low-Carbon Future"; and "Supporting Trade and Transport Facilitation for Regional Integration." A side event on "Economic Outlook and Key Policy Challenges in Emerging Asia" was also organized.

Two pre-Forum events were organized:(a) ESBN (ESCAP Sustainable Business Network) individual Task Force Meetings on 7 February (b) Thirteenth Session of ESCAP Business Advisory Council (EBAC) and Third Session of ESBN on 8 February The event comes at a time when the 28-bloc European Union, the model of economic integration, is soul-searching following the shock Brex it vote and the new US administration's inward-looking trade policies. The International Chamber of Commerce Bangladesh co-organised the event with the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) and Ministry of Commerce-Bangladesh. This is the first time that Bangladesh hosted the event, which has been taking place since 2004.

The Forum concluded with a call for deepening of regional integration in Asia and the Pacific with the view to lifting millions out of poverty, driving economic growth and achieving sustainable development goals. The objective of the two-day conference was to discuss the role and needs of businesses in achieving inclusive, resilient and sustainable development.



Opening Session

The Opening Session was Inaugurated by H.E. Mr. Md. Abdul Hamid, Hon'ble President of the People's Republic of Bangladesh. Other Speakers of the Inaugural Session were H.E. Abul Maal Abdul Muhith, M.P., Minister for Finance, Government of Bangladesh; H.E. Mr. Tofail Ahmed, M.P., Minister for Commerce, Govt. of Bangladesh; H.E. Prof. Gowher Rizvi, Adviser to the Hon'ble Prime Minister for International Relations, Government of Bangladesh; H.E. Mr. Rishad Bathiudeen, Minister of Industry and Commerce, Government of Sri Lanka; H.E. Mr. Romi Gauchan Thakali, Minister for Commerce, Government of Nepal; Dr. Mukhisa Kituyi, Secretary-General, UNCTAD; Ms. Shamshad Akhtar, Under Secretary General of the United Nations and Executive Secretary of ESCAP; ICC Bangladesh President Mr. Mahbubur Rahman; Mr. Latifur Rahman, Vice President, ICC Bangladesh; Dr. Wencai Zhang, Vice-President (Operations), Asian Development Bank (ADB); Dr. Victor K. Fung, Former Global Chairman of ICC and Chairman of Fung Group; and Datuk Seri Mohamed Iqbal Rawther, Chairperson of the ESCAP Business Advisory Council.

H.E. Mr. Md. Abdul Hamid, Hon'ble President of the People's Republic of Bangladesh in his inaugural address recognized the role of APBF as an important regional platform for multi-stakeholder dialogue. He noted that the Asia-Pacific Region had great potential and was characterized by rich diversity, abundance of natural resources, a wide range of markets and levels of development and human resources.

However, he noted the persistence of too much poverty and, in this regard, emphasized the need for South-South



cooperation, in particular for least developed countries such as Bangladesh. It was particularly important to boost investment in infrastructure, ICT and social development. Trade and foreign direct investment (FDI) were central to human civilization and should be promoted to create jobs for the poor. ESCAP could play a role in this regard.

He offered zero tolerance to terrorism and emphasized the need for peace and prosperity. He described Bangladesh's initiatives in developing infrastructure and the challenges ahead. In particular, he noted his country's vulnerability to climate change as described in the ESCAP Economic and Social Survey. Therefore, regional cooperation to address these challenges was essential. He formally declared APBF open.

Mr. Abul Maal Abdul Muhith, M.P.

H.E. Mr. Abul Maal Abdul Muhith, M.P. noted that enhanced regional cooperation and integration were necessary but required a sacrifice in reduced national sovereignty. While emphasizing the importance of trade facilitation and energy for development, he also noted the investment and connectivity gaps.



In this regard, he noted that subregional cooperation within the framework of the South Asian Association for Regional Cooperation (SAARC) held great promise and required a consolidation of national institutions under one umbrella to avoid duplication. He called for enhanced integration in specific sectors, including in production and consumption, with the ultimate aim to eliminate poverty from the sub-region.

Mr. Tofail Ahmed, M.P.



In his address, H.E. Mr. Tofail Ahmed, M.P. noted that the global scenario is changing and that the Asia-Pacific Region is increasing in importance and leading globalization and regional integration initiatives. In this context, he welcomed the conclusion of the 4th Round of the Asia-Pacific Trade Agreement (APTA) and ratification of four framework agreements and the progress made under ASEAN.

However, he warned against complacency and that poverty remained a concern for the region. In this regard, there was a need to continue the reduction of nontariff barriers to boost trade and investment as engines of growth. He outlined the progress being made in Bangladesh with economic development under the current government under Vision 21 including digitization. Bangladesh had already achieved high growth rates and policies were implemented in support of business, trade and investment. He noted that APBF provided a useful platform for multistakeholder discussions on issues of importance to the role of business in achieving sustainable development.

Prof. Gowher Rizvi

H.E. Dr. Gowher Rizvi noted the new reality of Bangladesh which did not match its reputation. In particular, he noted that Bangladesh had made remarkable progress in economic development despite the challenges and hostile international environment. It had a well-established democracy and political stability which helped sustained development.

Success was also helped by increased remittances and an agricultural revolution in irrigation. Social development objectives in areas such as health for all and rising GDP/capita indicators were high compared to its peers. Women development and empowerment and social safety nets had also significantly increased. The country had built major infrastructure with its own resources and no longer faced prolonged power cuts.



Mr. Rishad Bathiudeen



H.E. Mr. Rishad Bathiudeen remarked that Sri Lanka was well on its way to achieve middle income status and the importance of PPPs in this process. In particular, PPPs had been successful in the areas of infrastructure, such as the development of transport, water, energy, sanitation, irrigation and urban development, including the development of port cities. He called for enhanced PPP initiatives and funding from the private sector rather than from the Government. In other words, he called for private sector-led PPPs rather than public sector led PPPs.

Mr. Romi Gauchan Thakali

H.E. Mr. Romi Gauchan Thakali noted the role of APBF as a useful platform to promote private sector cooperation and dialogue. He emphasized the importance of the SDGs, in particular as poverty continued to persist in the region. The region faced major challenges such as climate change, natural disasters, corruption, terrorism, cross-border crime, etc.



In order to effectively address these challenges regional cooperation was required. In this context, he noted that his country, Nepal, should optimize the use of its abundant

natural resources, as well as trade, investment, tourism, technology transfer, etc. and pursue enhanced transport and ICT connectivity for economic growth and prosperity.

He noted that least developed countries faced severe resource gaps, lack of effective market access, supply-side capacity constraints, regulatory red tape, etc. However, Nepal had made progress in improving the enabling environment for the private sector but increased investment in state-of-the art technologies was still required.

He concluded by identifying opportunities for Nepal such as agriculture, tourism, natural resources, and hydro-power which required larger inflows of FDI. Capacity building and technical assistance was required to help Nepal realize its full potential.

Dr. Mukhisa Kituyi

Dr. Mukhisa Kituyi highlighted three issues of importance: (a) the importance of multilateralism and engagement;



(b) the need for the Asia-Pacific region to provide leadership; and (c) the need for global investment and role of Asia-Pacific as the leading source and destination of greenfield FDI.

Dr. Shamshad Akhtar

Dr. Shamshad Akhtar, Under-Secretary-General of the United Nations and Executive Secretary of ESCAP opened her address by acknowledging the role of EBAC and ESBN in supporting APBF. She noted that regional cooperation has renewed its significance though progress has been uneven. There were unrealized opportunities, especially in South Asia. The private sector played an important role in fostering regional cooperation and in financing infrastructure, global value chains, ICT and energy networks to achieve seamless regional connectivity but barriers to intraregional trade needed to be further reduced.

She identified new drivers of regional cooperation such as the 2030 Agenda for Sustainable Development, the ASEAN Economic Community, the Chinese Belt and Road Initiative, the Eurasian Economic Union single economic space, APTA and the Regional Comprehensive Economic Partnership Agreement which was still under negotiation. ESCAP supported all these processes. Market integration played an important role in fostering regional integration for economic dynamism and this issue, along with seamless connectivity, enhanced financial cooperation and increasing economic and technical cooperation to address shared vulnerabilities and risks was discussed at the ministerial level in ESCAP.



Ms. Akhtar emphasized the need to harness the capacity of business to support implementation of the 2030 Agenda through financing, innovation and development of new technologies but the enabling environment for business, in particular at the national level, needed improvement. In other words, the costs of doing business needed to be reduced. In this context, she referred to the regional framework agreement on cross-border paperless trade that ESCAP member States had adopted and was now open for signature. She noted that the private sector was interested in the SDGs and many businesses were embedding the SDGs in their operations and pursuing business opportunities related to achieving the SDGs. Initiatives such as the Global Compact helped business align their strategies with the SDGs and selected ESBN task forces were helping develop responsible business conduct models. She called on business to pursue new and deeper forms of partnerships to boost financing for development; science, technology and innovation; human resource development, South-South cooperation; and other forms of cooperation.

She also called on EBAC to be revitalized to allow it to play a productive role in achieving sustainable development and regional integration. She concluded her address by noting that the next APBF would be held in Hong Kong in 2018 and hoped that the outcome of the Forum would feed into the regional intergovernmental processes and, ultimately, to the global High Level Political Forum.

Dr. Wencai Zhang

Dr. Wencai Zhang noted the importance of an enabling environment for the private sector as driving force of economic growth and ADB's commitment to harnessing the strength of the private sector. The private sector contributed to regional integration and could contribute to inter-governmental initiatives. In particular, the large needs for infrastructure investments required private sector



contributions and participation. He noted that the private sector also contributed to technology and innovation to meet social and environmental development goals, for instance, through the development of renewable energy technology. The private sector's contribution to PPPs and expansion of global value chains for inclusive growth was also noted.

Dr. Victor K. Fung

Dr. Victor K. Fung noted the achievements of Bangladesh under the MDGs and current initiatives to achieve the SDGs.



He observed with concern that there was a rise in global anti-globalization sentiments but that protectionism was not the answer.

China had taken the lead in promoting globalization for joint prosperity. In this regard, the Silk Road project cum One Road One Belt or Belt and Road Initiative (BRI) held great promise for infrastructure connectivity and intraregional trade and, ultimately, for achieving the SDGs.

China's motive for the BRI was to focus on social and environmental benefits rather than mere economic growth. Issues such as innovation, high tech and robotics played an important role in the BRI.

He also observed that the new normal in China entailed a shift towards domestic consumption with reduced job opportunities in exports. As demand from OECD countries was declining, developing countries could fill the gap through a rising middle class.

Mr. Mahbubur Rahman

ICC Bangladesh President Mr. Mahbubur Rahman in his welcome address noted that APBF has been the best platform for regional multi-stakeholder dialogue since its inception in Shanghai in 2004. He observed that the world economy was not delivering desired social outcomes and that a new global architecture was required under the 2030 Agenda for Sustainable Development that would leave nobody behind.

As part of this architecture he observed that: (a) the Asia-Pacific region is the powerhouse of the world and should take a lead; (b) young people deserve special attention as they shape the future; (c) the SDGs are guiding force for the private sector and decent jobs and that, in this regard, business should adopt principles of responsible business conduct; (d) regional and subregional cooperation played a critical role for the implementation of SDGs; (e) legislation was required to make all parties comply with achieving SDGs. He concluded by noting that Bangladesh had achieved most Millennium Development Goals and was striving to achieve the SDGs. The private sector remained engaged with the Government. APBF was a useful platform to articulate strategies for public-private partnerships (PPPs) to achieve the SDGs.



Mr. Latifur Rahman

Mr. Latifur Rahman delivered vote of thanks. In his address he said "on behalf of Members of ICC Bangladesh we extend warmest felicitations to all our guests from abroad".



He particularly thanked the Honourable Ministers from Sri Lanka and Nepal for taking time off their busy schedule to join APBF 2017. He thanked all the speakers and discussants who have graciously agreed to speak in the different sessions of the Forum.

Datuk Seri Mohamed Iqbal Rawther

Mr. Datuk Seri Mohamed Iqbal Rawther noted that APBF was the product of UNESCAP under the UN system and that APBF 2017 had reached a new level which should provide the benchmark for future sessions of the Forum. With regard to the China-led BRI he noted that there had been an Islamic precedent in the past. He thanked all speakers.



Ministerial Plenary Session

Linking Business with the Sustainable Development Goals: what can we do?

The plenary session was moderated by H.E. Mr. Tofail Ahmed, M.P., Minister of Commerce, Government of Bangladesh. Ms. Shamshad Akthar, Executive Secretary of ESCAP delivered introductory remarks. In her remarks she said "It can make profound contributions to regional integration and sustainable development." Research indicates 71 percent of the businesses are already planning on how to engage with the sustainable development goals, while 41 percent will embed the SDGs into their business operations, she added.

India and Nepal motor vehicle agreement at the earliest.He also suggested developing more economic corridors inside the country, like special economic zones in Bangladesh, or along the border. The Manila-based multilateral lender will continue its support in different projects in this region and take up more projects. "Primarily, the private sector should come forward first for implementing the projects", he said.

Last year, the ADB as a regional bank delivered $17.5 billion, where $14 billion was co-financed, he said. It has extended $1.1 billion to Bangladesh and is trying to provide more funds such that the country can implement the seventh five-year plan easily, Zhang added.



Ministerial Plenary Session : Chaired by H.E. Mr. Tofail Ahmed, M.P., Minister of Commerce, Govt. of Bangladesh

The private sector can play a vital role in regional integration and poverty reduction by creating jobs for the young generation, said Mukhisa Kituyi, Secretary-General of United Nations Conference on Trade and Development. By aligning themselves with the SDGs, the private sector stands to potentially benefit from $12 trillion worth of business opportunities globally, which could create almost 380 million jobs by 2030.

"Such partnerships must go deeper and should focus on key areas of inclusive and sustainable development that are of mutual interest, including science, technology and innovation, human resource development, infrastructure development and multi-dimensional south-south cooperation," Mukisha added. Deeper regional integration and more investment in infrastructure are needed to create an environment for more crossborder investment, he said Wencai Zhang, vice-president of the Asian Development Bank, called for implementation of the Bangladesh, Bhutan, Nepal, Bhutan, Bangladesh, the north-east India and West Bengal are integrated, said Gowher Rizvi, foreign affairs adviser to the prime minister. "This sub-regional cooperation has a common desire to fight poverty, manage water resources and water problems." The South Asian subregional cooperation agreed in numerous areas to provide seamless movement, he said, adding that the government is working to upgrade the existing transport infrastructure.

Rizvi said the government can do with a helping hand from the private sector as upgrading of infrastructure needs massive investment. Besides, the following speakers made statements: H.E. Mr. Romi Gauchan Thakali, Minister for Commerce, Government of Nepal; Tan Sri Dato' Dr. Michael Yeoh, Chief Executive Officer/Director of the Asian Strategy & Leadership Institute (ASLI); and Mr. Abul Kalam Azad, Principal Coordinator, Sustainable Development Goals Affairs, Prime Minister's Office, Government of Bangladesh.

The main observations, conclusions, recommendations and outcomes of the ministerial plenary session were as follows:

- Regional integration and connectivity are required to achieve the SDGs. Business led trade and investment are essential building blocks of regional integration;
- Global challenges require global solutions. Current anti-globalization trends and retreat from multilateralism are major challenges the world is facing today. There is consensus that the benefits from globalization need to be more equitably distributed. The Asia-Pacific region could take the lead in addressing weaknesses associated with globalization as it was both a leading source and destination of FDI;
- National policy agendas need to be aligned with the SDGs. Various SDGs have a link with business and trade; FDI and global value chains (GVCs) play an important part in regional integration. In this context, it is important to forge effective integration of small and medium-sized enterprises (SMEs) into GVCs; The development of services in areas such as health, finance and tourism held great promise for achieving the SDGs;
- Globalization and participation in GVCs expose business to risks which can be reduced through global and regional cooperation and public-private partnerships; Trade has increased through enhanced connectivity but South Asia remains the least integrated subregion in the world. Addressing common challenges, in particular reducing poverty, requires cooperation, not confrontation;
- Countries should move from promoting investment and trade to active investment facilitation through their investment promotion agencies;
- It needs to be recognized that individual countries have different priorities and achieve their development objectives at different speeds; Business needs to be on board to achieve the SDGs not only through the adoption of enhanced production models and digitization but also through the adoption of responsible business practices and conduct and a higher sense of business ethics and accountability. Sustainable business is good business;
- Industry-based sustainability models could provide guidance to help business contribute to the SDGs, such as responsible or "green" stock exchanges;
- Achieving the SDGs needs to be part of corporate success and growth. SDGs provide business opportunities in areas such as sustainable agriculture, energy and cities; Business contribution to SDGs and adoption of responsible business practices need to be monitored through mechanisms such as the Global Compact;
- In order to enhance regional connectivity, private sector investment in infrastructure is required; Bangladesh can act as a bridge between South Asia and South-East Asia. However, the country and other least developed countries are in need of technical assistance and capacity building to help them achieve the SDGs;
- There is no return to the government-led development paradigms of the 1960s/1970s. It is now the turn of the private sector to take the lead in development. However, for that purpose, the private sector needs the support from governments and the international community;
- In particular, public-private-civil society tripartite partnerships are important to achieve the SDGs but to be effective they require an enabling environment, including a proper regulatory framework and While governments could ease the tax burden of business they still required fiscal revenue to provide public goods and services. In particular, governments need to speed up regulation to keep pace with technological progress.

Supporting SDGs through digital financial models by inclusive business

This session was moderated by Dr. Salehuddin Ahmed, former Governor, Bangladesh Bank. Technology, innovation and suitable regulations are the key to deepening financial inclusion, analysts said. "We need a grand alliance to create a new inclusive model where the government, mobile operators, payment service providers, banks and users will get a common platform with only one objective in mind," said Muhammad A (Rumee) Ali, chairman of ICC Bangladesh Banking Commission and CEO of Bangladesh International Arbitration Centre.

Mr. Ali said bKash, a mobile financial service provider, did a great job in Bangladesh so far but it is only a payment system, which helps to transfer money. He stressed the need for proper identification of the customers for suitable wallets and a balanced regulation regime. The country needs fast and

cheap payments, which will also help create a digital currency; here, the last mile access is very important, said Ali. Salehuddin Ahmed said the regulator should not be extra cautious or careless about any new technology. "We can't stop technology but we need to be careful about it.



Session on supporting SDGs through digital financial models by inclusive business : Chaired by Dr. Salehuddin Ahmed, former Governor, Bangladesh Bank

We need to try to find out the people behind the technology, their purpose and how they are using it. "The regulator shouldn't put everything on the bank's shoulder." Barbara Meynert, chair of ESBN Task Force on Digital Economy, said technological challenges do not create any barriers. Rather, it is regulation that is the main obstacle to financial digitisation, she added. Ten years ago, China was a cashdriven economy but now 75 percent of their transactions happen through technology, because of a change in regulation. The same thing happened in India as well, she added.

Kamal Quadir, chief executive of bKash, said people earlier used to keep their money under their mattresses, but they now go for a digital format. Money is sent from one mobile to another, which reduces the cost of human intervention. It will lead to achieving the SDGs before the targeted time of 2030, said Quadir. "This innovation gives advantages with some kinds of challenges. And just because there are challenges, it doesn't mean that we shouldn't pursue the solutions."

Mahtabuddin Ahmed, managing director of Robi, said mobile operators have the investment and technological capability as well as the platform to give financial services. Arastoo Khan, chairman of Islami Bank Bangladesh Ltd, said digital financial services will be the real game changer and they are going to concentrate on the issue, though there are some challenges.

Sohail RK Hussain, managing director and CEO of City Bank Ltd, said digital banking will help establish a cashless society and that will play an important role in achieving further economic growth.

Besides, the following speakers made statements: Prof. Dr. Naoyuki Yoshino, Dean, Asian Development Bank Institute; Mr. George Kam Ho Yuen, Board Director, Industrial and Commercial Bank of China (Asia); Mr. Phang Yew Kiat, Vice Chair and CEO of Credit China FinTech Holding Limited; Mr. Vineet Sachdev, Director, BOSS BPO (a unit of Bahri Trading Company, Sachdeva Group).

The main observations, conclusions, recommendations and outcomes of the session were as follows:

- As many people have no bank account digitization of cash and currency (digital liquidity) rather sooner than later is required to better address corruption and black money, increase tax revenue and generally achieve the SDGs leaving nobody behind;
- Digitization is consumer-friendly, low cost and therefore pro-poor as most people have access to the Internet in some form or another (e.g. cheap smart phones). Cash is costly; Digitalization and digital finance provides affordability, convenience, security and efficiency to a wide range of customers, many of whom have no bank account;
- In order to achieve effective digitalization of currencies and money regulation needs to be stepped up, including for enhancing cyber security. However, it is recognized that there are regulatory challenges that need to be effectively addressed;
- Effective digital financial platforms for payments, settlements and storage need to be designed on the basis of a grand alliance which brings together all stakeholders, such as retail agents, Internet (e.g. e-commerce) companies, government, regulators, customers and financers;
- Digital technologies can help the mobilization of start-up and venture capital with Internet companies as intermediaries. Such technologies should also enable companies to advertise and sell online on a trial basis;

- Internet companies can use big data to extend effective credit and credit guarantees for SMEs with no credit record;
- Though commercial banks and financial institutions face technology disruption in their services, there would still be a role for them as they have advantages in terms of financial expertise, and having a strong customer base and credit records. However, banks have to upgrade Internet based technologies, including the expansion of smart branches;
- There is a broad scope of fintech, including block chain and others. Financial technology needs to be combined with innovative business models to achieve success and growth;
- Fintech companies need to adapt to new regulation and fast-changing technologies and digitization of currencies. At the same time, regulators need to adapt to allow fintech companies to deliver and grow. Regulation needs to be balanced with innovation. It should be neither over-cautious nor over-zealous;
- Mobile banking provides useful services to non-bank people. New digital applications, such as e-Wallet for online payment, continue to emerge;
- Artifical intelligence can be used for business ratings.

Supporting trade and transport facilitation for regional integration

This session was moderated by Mr. Hedayetullah Al Mamoon, ndc, Senior Secretary, Ministry of Commerce. Speakers at the session highlighted the necessity of regional integration through investment from public and private sectors and uniform policies and system. They said this would ease the cost of doing business. The speakers were sharing their views on major obstacles, role of governance and infrastructure needed for promoting trade and transport facilitation.

Senior Secretary, IRD and Chairman of National Board of Revenue Nojibur Rahman highlighted the role of the NBR in facilitating trade and said importance of cooperation, coordination, coherence, communication and courage are necessary to ensure trade facilitation for establishing regional integration.

Highlighting the potential of Bangladesh Bhutan, India and Nepal (BBIN) sub-regional forum, he said NBR is also working on avoiding double taxation through intraregional dialogue.

Secretary (Asia and Pacific) Ministry of Foreign Affairs Mahbub Uz Zaman said trade and transport facilitation helps reduce cost of doing business significantly. He hoped that benefits would be derived equally by all irrespective of traders, producers, workers and consumers. People-topeople connectivity in this regard works as a pillar for facilitation, he added.

Country Manager, Bangladesh, Bhutan & Nepal, IFC, World Bank Group Wendy Jo Werner highlighted the need for private investment and private sector development for improving trade and transport arenas and said Bangladesh could get benefit through improving logistic facilities and efficiency level in both export and import. She hoped that some major transport projects taken under public-private partnership might bring changes in efficiency level. In its absence, like many other countries, Bangladesh remains behind in export and import ratio. She said all these are important for sustainable development by increasing connectivity and transportation.

Dr Mustafizur Rahman, Executive Director of Centre for Policy Dialogue, laid importance to south south trade to reduce cost of trade facilitation saying that it is still high in South Asia. Pointing to other regional integration in the name of one belt, one region and BIMSTEC free trade, he said integration with South Asia and South East Asia is



Session on supporting trade and transport facilitation for regional integration : Chaired by Mr. Hedayetullah Al Mamoon, ndc, Senior Secretary, Ministry of Commerce, Govt. of Bangladesh

necessary to grab enormous opportunities of the 21st century and reach the desired goal of becoming a middle-income country as well as upper middle-income country.

Trade facilitation is the best way to translate cooperative advantage into competitive advantage by reducing tariff-related costs, he said also laying importance to comprehensive agreement on various issues including common standard certification, harmonized border system, investment in human resource development and integrated electronic data system.

Dr Ravi Ratnayake said trade and transport facilitation is neglected in the field of regional integration. The government has a role in trade facilitation by reducing policyrelated cost, he added.

Though the Asia and Pacific region has champions like Singapore, he said it also has countries like Bangladesh which remain quite behind the rating in trade facilitation. He suggested opening up of single window at national level, proper utilization of PPP in terms of financing and taking efforts to implement WTO agreements.

Country Head of Banking, Standard Chartered Bank Limited Naser Ezaz Bijoy laid importance to regional integration for reducing cost and time in trade for economic growth and increasing purchasing power and said foreign banks can provide support to improving traderelated investment. He said trade and transport facilitation helps decentralisation and increases income generation activities for the region's 1.7 billion population.

He also laid importance to political consensus for overcoming challenges and setting priorities due to conflicts among countries having close borders.

Professor Sheikh Morshed Jahan sought sustainable development for inclusive growth in the region saying that regional integration can ensure this by developing marketing system. He, however, called for focusing efforts to avoid frustration that may be created in the process as producers do not get fair prices.

Mr David Morris said the region has massive potential for growth having common history, economic zones with quality food, blue ocean and fish farming. He pleaded for a longterm plan to get the benefit. He said a strategy should be to go for highquality production not only to get market in the Asia-Pacific region but also in other parts of the world.

Mr Bipul Chatterjee pleaded for regional integration for the ease of doing business and reducing the cost of trade.

The main observations, conclusions, recommendations and outcomes of the session were as follows:

- Trade, investment and transport should be addressed in a holistic manner;
- The ESCAP/World Bank Trade-Cost database revealed that trade costs in the region were still quitehigh, mostly policy-related, and needed to be reduced;
- Integration and cooperation at subregional and regional level were required to facilitate trade and transport. In this regard, South Asia was lacking behind ASEAN and other subregions. In particular, SAFTA should reduce the negative list;
- ESCAP's Asian Highway and Transnational Railway had greatly contributed to transport connectivity and facilitation in the region. China's Belt and Road Initiative was also identified as an important modality for regional integration in addition to major regional and bilateral trade agreements among key countries of the region;
- Trade and transport facilitation had to be addressed along three pillars: border documentation; border logistics; and behind-theborder logistics;
- In this regard, there was a need to reduce and harmonize customs regulations and procedures among countries through the adoption of single windows, and reduce other non-tariff measures both at and behind the border;
- Trade and transport facilitation required cooperation, coordination, coherence, commitment and courage. It also required the right policies, infrastructure, institutions, procedures and regulations, technologies, resources, data and statistics;
- Both a top-down (from governments) and bottom-up (from customers and business) approach was needed. ICT in particular played an important role in facilitating trade;
- Cross-country motor vehicle agreements among countries were an important modality to facilitate transport. In addition, countries should adopt the Customs Convention on the International Transport of Goods under Cover of TIR Carnets (TIR Convention) and various countries, including China, had already done so;
- Countries were encouraged to establish joint trade and transport facilitation committees or bodies and enhance knowledge sharing among them;

- While the need for value-addition is recognized, rules of origin in regional and bilateral trade agreements should contribute to trade facilitation and not constitute another NTB;
- In promoting trade and transport facilitation, special attention should be paid to the landlocked least developed countries; Trade and transport facilitation should not only benefit traders but also producers, workers and consumers and lead to inclusive growth;
- People-to-people connectivity was important to facilitate trade; Countries were encouraged to ratify and implement the WTO Agreement on Trade Facilitation and the regional framework agreement on cross-border paperless trade under ESCAP;
- There was scope to reduce the lead-time for delivery of products across supply chains, e.g. in readymade garments. In this context, the role of intermediaries in the supply chain is critical and they should improve their efficiency. For that purpose, and to promote the role of trade facilitation in achieving the SDGs, sustainable market eco-systems that link all GVC actors (including regulators and facilitators) should be promoted; Urban and rural development could be boosted through the improvement of urban and rural transportation, respectively;
- Trade facilitation had been neglected in favour of trade liberalization but had slowly become centre stage of current attention. Trade facilitation measures were needed at the national level (through single window), regional level (e.g. the ESCAP regional framework agreement), and global level (through WTO);
- Political commitment and the setting of realistic agendas were important to achieve meaningful trade and transport facilitation; Commercial banks played an important role in facilitating trade as they provided trade finance;
- Businesses need to adopt long-term strategic thinking on products andmarkets to promote their growth and sustainability and investment objectives. For instance, China's growing middle class had led to demand for boutique products from the Pacific and this, in turn, had led to expanding air-links between China and the Pacific, opening up opportunities;
- Countries need to pursue comprehensive Sanitary and Phyto-Sanitary Agreements (SPS) based on mutual recognition agreements (MRAs) to facilitate cross-border trade. At the national level, they need to improve standards and testing institutions to ensure compliance with international standards;
- There was a need to invest in human resources development of customs officials; Aid for trade should target trade facilitation; Protectionism, including an increase in G20 trade restrictive measures, should be actively fought in WTO; Avoidance of double taxation agreements facilitated FDI and trade but in practice they were not so easy to conclude.

Supporting and Empowering disadvantaged msmes to become more competitive and sustainable

This session was moderated by Mr. Md. Mosharraf Hossain Bhuiyan, ndc, Senior Secretary, Ministry of Industries of



Session on Supporting and Empowering disadvantaged MSMEs to become more competitive and sustainable : Chaired by Mr. Md. Mosharraf Hossain Bhuiyan, ndc, Senior Secretary, Ministry of Industries, Govt. of Bangladesh

the Government of Bangladesh. Mrs. Rokia Afzal Rahman, Vice President, ICC Bangladesh said access to finance remains one of the major impediments to growth of micro, small and medium enterprises (MSMEs) even though the firms generally have a good track record of repayment. "SMEs are not defaulters and women entrepreneurs pay back all the time," Rokia Afzal Rahman added.

Rokia Rahman said the banks and policymakers should come forward to support the growth of MSMEs for poverty reduction and attainment of the sustainable development goals by 2030. She said she has been with a financial institution for the last 30 years whose 80 percent of the loans are given to SMEs. "What I find is that SMEs are not willful defaulters. Sometimes they might get into serious problems. The borrower dies or might get into some serious problems." If one SME does not pay back, it will not cause much of a dent to the bank's balance sheet. "But if a big borrower defaults, your entire money is gone."

She went on to suggest that banks should learn from the microfinance programme. "We have to sensitise the bankers. We have to ask the government to come forward with certain policies to support the SMEs," Rahman added.

Speakers said the segment is one of the key drivers of the Bangladesh economy and generators of jobs. But the enterprises suffer from various constraints mainly inadequate access to credit and lack of skill and training and market access.

After agriculture, SMEs in Bangladesh constitute the largest segment of the private sector economy, said Momtaz Uddin Ahmed, director of SME Foundation. The SME sector employs 70-80 percent of non-agricultural workforce. Ahmed, also an honorary professor at the University of Dhaka's economics department, said 30-32 percent of the SMEs have access to institutional lending. He suggested a national database, formulation of a law and a separate bank for SMEs.

ICC Chief Operating Officer Philip Kucharski said in addition to finance, SMEs need wider access to market, training and knowledge to flourish. A lack of information on the market is also a problem for the SMEs, said Sampa Banerjee, executive director of the World Association for Small and Medium Enterprises. She suggested setting up an incubation centre for SMEs to grow.

Common facilities and common standards can be set for the growth of SMEs in the region, said Md Mosharraf Hossain Bhuiyan, senior secretary of the industries ministry. Regulatory framework for SMEs should not be stringent, he added.

Besides, the following speakers made statements: Prof. Ken Yan Cheng Pan, President, Trade & Industry Association of Singapore and Mr. Sandro Calvani, Senior Adviser on Strategic Planning, Mae Fah Luang Foundation, Thailand.

The main observations, conclusions, recommendations and outcomes of the session were as follows:

- SMEs are recognized as prime mover of industrialization and engine of economic growth and development. However, they faced multiple challenges, in particular lack of access to finance, technology, markets and knowledge, (market) information and expertise; standards compliance; access to testing; and effectively utilizing ICT.
- Bangladesh had demonstrated the importance and success of microfinance schemes consisting of collateral free loans to poor people, in particular women. Experiences with such schemes had demonstrated that poor people, women, and small borrowers had better credit records than big borrowers.
- SME loans were not profitable to banks. However, banks could reduce risks by distributing loans to a larger group of SMEs rather than extending one loan to a single big borrower. Governments should help reduce the risks for banks.
- Only a small percentage of SMEs engaged in international trade but their involvement through value chains and e-commerce was increasing. In this regard, major challenges involved protecting intellectual property rights, ensuring cyber security, facilitating access to trade finance, and facilitating trade through easier customs clearing procedures and formalities. Grassroots enterprises needed support most.
- Small social enterprises often had a better record than other SMEs as long as the focus was on high quality and professionalism, making people the centre of the company factors of success as evidenced by the experiences of the Mae Fah Luang Foundation of Thailand.
- In order to provide effective assistance to SMEs, a uniform definition of SMEs was needed to collect meaningful data and statistics and formulate relevant policies. On the basis of a uniform definition, a national database of SMEs could be set up.

- Other modalities to assist SMEs included the adoption of an SME Law, a specialized SME Bank and other specialized institutions in areas such as technology, skills, marketing and global networking.
- Special incubation platforms that helped start-ups and SME Centres across the country that linked SMEs with facilitators, business development service providers and other agencies had proved a success in India.
- Generally speaking, SMEs were helped most through the improving of an enabling environment by an non-intrusive government, including reduction and streamlining of regulations.

New Energy Realities: building a resilient and low-carbon future

This session was moderated by Mr. Nazimuddin Chowdhury, Secretary, Energy and Mineral Resources Division, Government of Bangladesh. The following speakers made statements: Prof. Ainun Nishat, Professor Emeritus, Centre for Climate Change and Environmental Research, Bangladesh; Mr. Abrar A. Anwar, Chief Executive Officer, Standard Chartered Bank, Bangladesh; Mr. Arbind Kuymar Mishra, Member of Nepal Planning Commission; Mr. Arunabha Ghosh, Chief Executive Officer, Council on Energy, India; Mr. Karma Tshewang, Chief Engineer, Department of Hydropower & Power Systems, Bhutan; Mr. Kensuke Tanaka, Head of Asia Desk, OECD Development Centre; Prof. Dr. Badrul Imam, Department of Geology, University of Dhaka, Bangladesh; Mr. Mahmood Malik, Chief Executive Officer of Infrastructure Development Company Ltd., Bangladesh.

The session addressed the following issues:

- How can business assist governments in energy infrastructure investment for alternative and renewable energy?
- How can the poor's energy access issues be addressed?
- Why isn't sustainable energy being more widely promoted? The main observations, conclusions, recommendations and outcomes of the session were as follows:
- To meet energy demand, Bangladesh needed to optimize production of energy. A balance of various sources including solar energy, wind energy, coalbased energy and development of hydropower were required.
- Hydro-power generation at the regional level with Nepal, India and Bhutan possessed huge potential. Bangladesh could have access to hydro power by allowing those countries to use Bangladesh's territory to transport hydro power. As is known, hydropower was the jewel of Bhutan's economy where it contributed 15 per cent of the GDP. This form of energy employed a lot of people and enabled Bhutan to export considerable amount of renewable and clean energy.
- Significant amount of investment was needed to develop renewable and alternative sources of energy. To induce investors to invest in renewable energy generation, an enabling regulatory framework was needed and investors should be protected by the government so that they were able to obtain decent returns on their investment.



Session on New Energy Realities-building a resilient and low-carbon future : Chaired by Mr. Nazimuddin Chowdhury, Secretary, Energy and Mineral Resources Division, Govt. of Bangladesh

- Cross-border energy trade in which neighbouring countries engaged in export and importing energy from each other could boost energy access to those countries.
- Nuclear energy emitted least amount of carbon among all sources of energy and was less costly than generating solar energy or wind energy. However, nuclear waste could cause harm to mankind. Bangladesh should develop the needed expertise in managing nuclear waste.

Devising Strategies for Resilience: role of business in disaster risk reduction and climate change adaptation

This session was moderated by Mr. Asif Ibrahim, Chair of the ESBN Task Force on Disaster and Climate Risk Reduction. The following speakers made statements:



Session on Devising Strategies for Resilience: role of business in disaster risk reduction and climate change adaptation

Mr. Puji Pujiono, Regional Adviser on Disaster Risk Reduction, ESCAP; Mr. Emdadul Haque, Additional Secretary, Executive Member, Planning & Development, Bangladesh Economic Zones Authority (BEZA); Mr. Daniel Gilman, Humanitarian Affairs Officer, Regional Partnerships Unit, UN OCHA, Regional Office-Asia-Pacific; Mr. Md. Abdul Jabbar, Managing Director; DBL Group; Mr. Nirvana Chaudhary, Managing Director, Chaudhary Group, Nepal; Ms. Madhura Mitra, Manager-Sustainability, Pricewaterhouse Coopers India; Mr. Jared Berends, Senior Director and Operations and Resource Management, World Vision, Bangladesh; and Mr. Karma C. Nyedrup, Environment Specialist, National Environment Commission, Government of Nepal.

The session addressed the following issues:

- What is the role and potential of business in disaster risk management in Asia-Pacific?
- What are available measures and tools for business to promote climate change adaptation?
- How can we facilitate public- private partnerships in disaster risk reduction and climate change adaptation?

The main observations, conclusions, recommendations and outcomes of the session were as follows:

- The Asia-Pacific region continued to witness the increasing disaster- induced economic costs that threatened the attainment of the SDGs. The business sector as one of development pillars bore most of the disaster-induced damage and losses, and SMEs, due to their peculiar characteristics, were often most devastated by disaster impacts.
- Disaster-resilient business strategies, approaches and operations for business, particularly SMEs, were urgently needed to ensure businesses' own competitiveness and profitability as well as to ensure that they contribute to the resilience of society at large.
- The international community initiated the Connecting Business initiative (CBi) for the private sector to coordinate and access the tools, resources and mechanisms to collaborate in a more holistic, more strategic, and permanent way with the United Nations system, national governments and civil society and through global coordination architecture networks.
- The Bangladesh Economic Zones Authority (BEZA) took the disaster and climate risk reduction considerations into its business equation such as the disaster and climate risk assessment during the identification and selection of sites and land acquisition; and ensuring the off-site infrastructure development and offering of incentive packages for developers.

- The DBL Group in Bangladesh was a major supplier of apparels to globally renowned retailers, which cooperated with GIZ and the government, to implement the international standard on the Occupation Health and Safety Assessment Series 18001. The formation of a social team to oversee employee welfare and safety translated to increased worker retention and productivity, as well as the mitigation of massive cost burdens from accidents and disasters.
- The Chaudhary Group in Nepal suffered significant damage and business disruption from the major earthquake in April 2015. As the Group was recovering towards normal production, distribution and consumption, it leveraged its business efficiency and resources to deliver, in addition to its commitment to build 10,000 transitional shelters, the reconstruction of more than 100 primary schools and 1,000 low- cost homes in the mountainous affected districts.
- Pricewaterhouse Coopers continued to collaborate with UNISDR to create a long term platform for public-private collaboration on disaster risk management. Learning that many companies made disaster risk reduction as their core focus and developed unique capabilities, and that there were largely untapped opportunities, the initiative helps companies to understand disaster risks, to respond with a business strategy, a structure, a process, people and technology, and to establish both the needed internal and external enabling environments.
- World Vision International launched the Asia Public-Private Partnerships Hub (Asia P3 Hub) as a multi-sector incubator that drives market-based developmental solutions to bring about transformational change. The Hub harnessed the expertise of the private sector and helped companies leverage World Vision's 50 year international experience and expertise, on working with communities to address disaster and climate risk management.
- Bhutan as a global leader in environmental conservation valued its partnership with the private sector. Large companies in Bhutan recognized the importance of integrating sustainable development into their core strategies. There was scope for the greater involvement of the private sector in policy-making and influence to integrate economic, social and environmental developments in order to attain, ultimately, the happiness of the people of Bhutan.
- The ESCAP Sustainable Business Network (ESBN) Task Force on Disaster and Climate Risk Reduction recognized the specific areas of cooperation that could contribute to ESCAP's programme on disaster risk reduction and resilience building and areas where the work of ESCAP could provide policy relevant analysis to support members promoting and investing in resilience building in the communities in which they operate as well as better integrate disaster considerations into their operations and investments.
- The Task Force identified the scope for the areas of interventions such as in addressing saline intrusion in Bangladesh's coastal areas, alleviating poverty and leveraging ICT to strengthen disaster resilience.
- The Task Force circulated for a peer review purpose, a working draft of a regional guide entitled "Roadmapto Business Engagement in Disaster Risk Reduction in Asia and the Pacific".

Economic Outlook and key policy challenges in emerging asia

This session was moderated by Mr. Masato Abe, Economic Affair Officer, Business and Development Section; Trade, Investment and Innovation Division of UNESCAP and involved a presentation on the OECD Economic Outlook for Southeast Asia, China and India 2017: Addressing Energy Challenges by Mr. Kensuke Tanaka, Head of Asia Desk, OECD Development Centre. The Outlook was jointly produced by OECD, ESCAP and ERIA. The following discussants provided comments: Prof. Dr. Naoyuki Yoshino, Dean, Asian Development Bank Institute; Mr. Kondoker Molam Moazzem, Additional Director, Research Centre for Policy Dialogue, Bangladesh; Mr. Mohamed Macky Hashim, Founder President of SAARC CCI; and Mr. Abul Kasem Khan, President, Dhaka Chamber of Commerce and Industry, Bangladesh.

The main observations, conclusions, recommendations and outcomes of the session were as follows:

- Discussants highly appreciated the joint publication that provides
- Practical policy implications to the region.

- Transition from a middle income country to a high income country would take about 20-40 years with structural and policy changes required.
- To avoid the middle-income trap, Asia-Pacific developing countries should pay increased attention to the quality and cost of education. Instead, they have focused more on the access of education so far.
- Robust growth in Emerging Asia is expected to continue though somekey risks, such as slowing export growth, low interest rates in the advanced economies and sluggish productivity growth, need to be addressed.
- The quality of governance is also an important factor in the capacity to implement reform properly. For example, when the rule of law improves, the informal sector decreases. The governments are encouraged to foster effective public and private dialogues for the enhancement of governance.Governments should mobilize more resources through effective taxation for infrastructure development in Asia and the Pacific where infrastructure is relatively low quality.
- Although regional integration has achieved significant progress in a number of areas, such as trade tariff and transport infrastructure, particularly among the ASEAN member states, it is still at a relatively slower pace. Fossil fuels remain the main source of energy in emerging Asia where renewable energy sources, such as solar and wind, must be promoted perhaps through the carbon pricing option, which has not been popular in Asia and the pacific but can make fair pricing based on the CO2 emission for users. For this purpose, regional cooperation on renewable energy is crucial.
- Quality of infrastructure, which enhances connectivity among provinces and nations, associates positively with spillover effects (e.g., private investment, employment, SME development) and increases tax revenue.

Closing Session

The closing session was moderated by Dr. Debapriya Bhattacharya, Distinguished Fellow, Centre for Policy Dialogue, Bangladesh. Session moderators or their representatives delivered summaries of their respective sessions.

Mr. Hongjoo Hahm made a closing statement on behalf of ESCAP. Mr. Mahbubur Rahman made a closing statement on behalf of ICC Bangladesh.

Speakers at the two-day event at the Sonargaon hotel in Dhaka recognised the significant role businesses can play in implementing the Sustainable Development Goals (SDGs) that go beyond just providing decent jobs. “The role of the private sector in implementing theSDGsis enormous,” said Hongjoo Hahm, deputy executive secretary of the United Nations Economic and Social Commission for Asia and the Pacific (UN-ESCAP), in the concluding session. He said strategies have to be better aligned for the private sector's contribution.

Debapriya Bhattacharya, distinguished fellow of the Centre for Policy Dialogue, said the world is going through a turbulent transition. He said the scenario has totally changed from what was five years ago when the role of globalisation was applauded and that now people are talking about its pitfalls.



Session on Economic Outlook and key policy challenges in Emerging Asia

The noted economist said new types of disasters are appearing, such as those in the form of Ebola and Zika, along with natural calamities. Bhattacharya, however, also talked about opportunities in times of trouble. "...it is temporary. But those who survive are tough people and countries," he said. During turbulent times, Asia remains the beacon of hope, not only because of India and China but also for new entrepreneurship and ongoing reforms in many countries even in the face of falling exports and productivity, he added.



Closing session : Chaired by Dr. Debapriya Bhattacharya, Distinguished Fellow, Centre for Policy Dialogue, Bangladesh

Bhattacharya said the continent is innovating not only in cases of reforms, policies, institutions, enterprises and inclusive finance. "Asia is also innovating regional and sub-regional cooperation," he said. "On one hand, you have the turbulent transition. On the other hand, we have the most ambitious programme, namely SDGs," he said, adding that it remains to be seen how a bridge can be built between the turbulent transition and delivery of the ambitious 2030 Agenda.

"It is the role of the private sector by way of delivering and connecting the two and implementing the SDGs. It is much beyond the corporate social responsibility and it is much more about ethical business," he said. Bhattacharya said business leaders themselves have spoken about the new partnership with the government and the civil society, and strategic partnership across borders with. "That gives us the hope," he added.

Asif Ibrahim, chair of the ESCAP's taskforce on disaster and climate risk reduction, presented recommendations from one of the sessions he moderated.

The entrepreneur said a central network can be established where businesspeople will share their practical experiences in order to reduce disaster risks.

The private sector, governments, civil societies and development partners will have to work together to improve quality of life, he said.

The session on supporting trade and transport facilitation for regional integration advocated for not keeping any sensitive list of products under regional trade agreements. Schemes like "Everything but Arms" may be followed, it added.

Speakers in the session commended completion of regulatory procedures in a single day and effective implementation of agreements under initiatives such as BBIN (Bangladesh-Bhutan-India-Nepal), the BCIM Corridor (Bangladesh– China–India– Myanmar Forum for Regional Cooperation) and the BIMSTEC (the Bay of Bengal Initiative for Multi- Sectoral Technical and Economic Cooperation) for giving a big push to regional connectivity. Speakers said structural policy reforms need to be strengthened in areas of education, governance and infrastructure, and that regional integration and quality infrastructure are very critical for sustainable growth.

Mahbubur Rahman, president of the ICCB, and Md Mosharraf Hossain Bhuiyan, senior secretary of the industries ministry, also spoke at the concluding session.

Press Briefing

The two-day Asia Pacific Business Forum (APBF) ended with a call on the private sector to play a greater role in implementing the Sustainable Development Goals (SDGs) said Mahbubur Rahman, President, International Chamber of Commerce-Bangladesh at the press briefing on 09 February evening.

In the statement Mahbubur Rahman said the business could play a significant role in implementing the SDGs, going beyond just creating decent jobs, enhancing resources and energy efficiency, generating income and reducing inequality. He said the Forum called for promoting foreign direct investment, improving infrastructure and facilitating cross-border trade to ensure that the private sector contributes to achieving the SDGs.

"The SDGs has been designed in such a manner that private sector participation is essential to achieve these goals," said Mr. Rahman, who has become the new Chairman of UNESCAP Business Advisory Council.

Delegates observed that Bangladesh needed to optimise the production of energy to meet its growing demand. In this context, they called for a balanced mix of various energy sources, including solar, wind, coal and hydropower. The conference was told that hydropower generation at the regional level with Nepal, India and Bhutan possessing huge potentials while Bangladesh could have access to such energy sources if the country allows these countries to use its territory to transmit the hydropower.

It also called for greater investment in developing renewable and alternative sources of energy and an enabling regulatory framework to attract investment in renewable energy generation. Calling for supporting trade and transport facilitation for regional integration, speakersatthe conference said the sensitive list of trade must be reduced to zero under the regional trade agreements whereas the schemes such as 'Everything but Arms' should be the reference point.

The authorized economic operators should be allowed to work as a third party agent to facilitate customsrelated procedural issues, the delegates said. The forum proposed to establish a single window facility at the border points while ensuring that all the regulatory formalities were completed within one day. The conference also called for creating a 'customs clearing facilitation body' to arrange dialogues among the market and non-market economic agents and try to come with actionable solutions.

Speakers also observed that SMEs in the least developed countries needed to be integrated with the international value and supply chains. They also called for initiating regional financing schemes to be specific for the micro-SMEs.

In the press briefing Mahbubur Rahman also informed that the next Asia Pacific Business Forum will be held early next year in Hong Kong.



ICC Bangladesh President Mahbubur Rahman is briefing the Press at the end of the two-day Asia Pacific Business Forum (APBF)

ICC Bangladesh Annual Council Suggested for clear direction and path must for sustainable global growth

ICC Bangladesh President Mahbubur Rahman presenting the Executive Board Report at ICCB Annual Council 2016 on May 25. Also seen in the picture ICC Bangladesh Vice Presidents Latifur Rahman (2nd from Left), Rokia Afzal Rahman (3rd from right), MCCI Vice President Golam Mainuddin (2nd from right), Envoy Group Chairman Kutubuddin Ahmed (extreme right) and ICC Secretary General Ataur Rahman (extreme left).

The global economy is currently at the crossroads and it is in desperate need of sufficient courage, wisdom and responsibility from around the world to chart a clear direction and path for sustainable economic growth, said ICC Bangladesh President Mahbubur Rahman while presenting the Executive Board Report at the ICC Bangladesh Annual Council held in Dhaka on 25 May.

According to IMF some of the concerns of spillovers produced by the policies of the Donald Trump administration in the US and the post-Brexit UK might eventually come true, producing a net negative outcome for the world overall economy, and the reshaping of the global economic landscape might turn out to be painful, Mahbubur Rahman said.

The ongoing revaluation of the dollar poses a disruptive risk to international trade, rendering commodities and primary-processing manufactured goods cheaper, and

technology and sophisticated machinery dearer. This is putting many emerging markets in an increasingly disadvantageous position throughout the world, Mahbubur Rahman added.

become a middle income country. The foremost challenge lies with the stagnant private investment followed by weak institutional capacity to implement development projects. To achieve its goal of middle-income country status by



ICC Bangladesh President Mahbubur Rahman presenting the Executive Board Report at ICCB Annual Council 2016 on May 25. Also seen in the picture ICC Bangladesh Vice Presidents Latifur Rahman (2nd from Left), Rokia Afzal Rahman (3rd from right), MCCI Vice President Golam Mainuddin (2nd from right), Envoy Group Chairman Kutubuddin Ahmed (extreme right) and ICCB Secretary General Ataur Rahman (extreme left).

This situation might entail a "race to the bottom" in the world economy, which might also include the competition in fiscal stimuli across the most prominent nations, and the already-wearing-down "war" of currency devaluations, fuelled by accommodative monetary policies in the Eurozone, Japan, and mainland China.

The Executive Board observed that the outlook for the Asia-Pacific Region remains robust—the strongest in the world, in fact—and recent data point to a pickup in momentum. The near-term outlook, however, is clouded with significant uncertainty, and risks, on balance, remain slanted to the downside. Medium-term growth faces secular headwinds, including from population aging and sluggish productivity. Macroeconomic policies should continue to support growth while boosting resilience, external rebalancing, and inclusiveness. The region needs structural reforms to address its demographic challenges and to boost productivity.

Despite the fact, Bangladesh will be among the top three fastest growing economies in the world by 2030, Price water house Coopers (PwC) has said. The Report titled 'The long view: how will the global economic order change by 2050?' predicts that Bangladesh could rise in the ranks by achieving an average annual growth of 4.8% over the next 34 years.

Although, Bangladesh faces formidable challenges in moving to a higher growth path of 8 percent plus GDP to poverty and income inequality, the country will require a substantial increase in yearly investments from 29.0% of GDP in FY2015 to 34.4% of GDP by FY2020, said ICCB President.

Bangladesh economy embraces 2017 with some other challenges that include declining remittance and rising nonperforming loans from the domestic side. Volatile global and gulf region politics, and troubled European economy pose threats as external sources. Following the European Debt Crisis and depreciation of different currencies against the US dollar, the pace of recovery of the European Union economies -- the primary destination of Bangladeshi exports -- will be critical in 2017, the Council Report added.

The Council adopted the Executive Board Report & Audited Financial Statements of ICC Bangladesh for the year 2016.

ICC Bangladesh President Mahbubur Rahman presented memento, on behalf of the Executive Board, to Kutubuddin Ahmed, Chairman, Envoy Group and Mostafa Kamal Founder & Chairman, Meghna Group for achieving DHL-The Daily Star Business Award.

Among others, ICCB Vice Presidents Latifur Rahman & Rokia A. Rahman; ICCB Board Members Aftab ul Islam; Anwar-Ul-Alam Chowdhury (Parvez); Md. Fazlul Hoque; Mir Nasir Hossain; R. Maksud Khan; MCCI Vice President; Golam Mainuddin, ICCB Secretary General Ataur Rahman, ICCB Members, Md. Abdul Jabbar, Managing

Director, DBL Group; Parveen Mahmud, FCA, Chairman, Shasha Denims Ltd.; Muhammad A. (Rumee) Ali, CEO, Bangladesh International Arbitration Centre (BIAC); Francois de Maricourt Chief Executive Officer, HSBC Bangladesh; Md. Hashem Chowdhury, Additional Managing Director & COO, Mutual Trust Bank Limited; Syed Waseque Md. Ali, Managing Director, First Security Islami Bank Limited; Choudhury Moshtaq Ahmed, Additional Managing Director, National Bank Limited; Sajedul Islam, Acting CCO, Citibank N.A.; Md. Akhter Hossain, Deputy Managing Director, Shahjalal Islami Bank Ltd.; Md. Majibur Rahman, Representative, Sonali Bank; Md. Khalilur Rahman, Managing Director, National Housing Finance and Investments; Syed Moinuddin Ahmed, Additional Managing Director, Green Delta Insurance Co. Ltd.; Khawza Manzer Nadeem, Managing Director, United Insurance Company; Rubaiyat Jamil, Managing Director, ICE Technologies; Basirun Nabi Khan, Representative, H&M; Rizwan-Ur Rahman, Managing Director & CEO, ETBL Securities & Exchange Ltd.; Mohammad Shahjahan Khan, Managing Director, S. S. Shipping & Chartering Ltd.; and Sandeep Gujral, Senior Vice President, Li & Fung Bangladesh Limited.

11th WTO Ministerial Meeting at Buenos Aires, Argentina

The Eleventh WTO Ministerial Conference (MC11) was held in Buenos Aires, Argentina on 10 -13 December 2017. It was chaired by Minister Susana Malcorra of Argentina. The Conference ended with a number of ministerial decisions, including on fisheries subsidies and e-commerce duties, and a commitment to continue negotiations in all areas.



H.E. Mr. Tofail Ahmed, M.P. Minister for Commerce is seen here before the 1st Plenary of the 11th WTO Ministerial Conference held in Buenos Aires, Argentina recently. He is flanked by ICC Bangladesh President Mr. Mahbubur Rahman and Former President of FBCCI Mr. Mir Nasir Hossain. Also seen in the picture Commerce Secretary Mr. Shubhashish Bose, First Vice President of FBCCI Sheikh Fazle Fahim and Former First Vice President of BKMEA Mr. Mohammad Hatem.

The Conference opened with the signing of a presidential declaration in support of the WTO. This was signed by President Macri of Argentina, President Temer of Brazil, President Cartes of Paraguay and President Vázquez of Uruguay as well as by representatives of Colombia, Guyana, Mexico, Peru and Suriname.

On 11-12 December the plenary sessions provided an opportunity for ministers representing the WTO's 164 members to make prepared statements.At the closing session on 13 December, the MC11 Chair, Minister Malcorra, issued a Chair's statement and Director-General Roberto Azevêdo delivered his closing speech.

The vice-chairs of the Conference were H. E. Dr Okechukwu Enelamah, Nigeria's Minister of Industry, Trade and Investment, the Honourable David Parker, New Zealand's Minister of Trade, and Mr Edward Yau, Secretary for Commerce and Economic Development of Hong Kong, China.

On the final day of the conference, three proponent groups announced new initiatives to advance talks at the WTO on the issues of electronic commerce, investment facilitation and micro, small and medium size enterprises (MSMEs).

Other notable events at the Conference included the publication of the Buenos Aires Declaration on Women and Trade, the launch of the "Enabling E-commerce" initiative and the announcement of Google as the WTO/ ICC's first Small Business Champion following the culmination of the small business video competition.

Mr. Tofail Ahmed, M.P. the Hon'ble Commerce Minister of Bangladesh lead the 20-member Bangladesh delegation which included ICC Bangladesh President Mahbubur Rahman and ICCB Executive Board Member Mir Nasir Hossain; Mr Abul Kasem Khan, President of DCCI; FBCCI Vice President Sk Fazle Fahim, former First Vice President of BKMEA Mohammad Hatem and BGMEA Director Munir Hossain. The Delegation also included two Bangladesh Parliament Members--Professor Ali Ashraf and (Capt. Retd.) Tajul Islam; Commerce Secretary Shubhashish Bose; Ambassador and Permanent Representative in Bangladesh Permanent Mission in Geneva M Shamim Ahsan; DG of WTO Cell of the Commerce Ministry Md Munir Chowdhury, Director to the cell Ziaul Huq, Vice-Chairman of the Export Promotion Bureau Bijoy Bhattacharjee, Economic Minister of Bangladesh Permanent Mission in Geneva Supriya Kumar Kundu, Minister of the Mission Dr. Mostafa Abid Khan and Economic Minister of Bangladesh Embassy in Washington DC Shahabuddin Patwary.

ICC Bangladesh President Mahbubur Rahman appointed as Arbitrator of CIETAC, China.



ICC Bangladesh President Mahbubur Rahman was appointed as an Arbitrator of The China International Economic and Trade Arbitration Commission (CIETAC) recently. Mr. Rahman is the sole Arbitrator appointed from Bangladesh by CIETAC. Mr. Mahbubur Rahman was elected unanimously as the Chairman UN ESCAP Business Advisory Council (EBAC) during the 12th Meeting of EBAC held in Dhaka in February, 2017.

Mr. Rahman is the Chairman & CEO of ETBL Holdings Limited and Chairman of Eastland Insurance Co. Ltd. He is also the Director of Karnaphuli Fertilizer Co. Ltd (KAFCO) and Vice Chairman of Bangladesh Foreign Trade Institute (BFTI). A renowned business leader, Mr Rahman was the Former President of The Federation of Bangladesh Chambers of Commerce & Industry (FBCCI), Founder Vice President of SAARC Chamber of Commerce & Industry (SCCI) and Member of Asia Economic Community Forum (AECF), Seoul.

CIETAC is one of the major permanent arbitration institutions in the world. Formerly known as the Foreign Trade Arbitration Commission, CIETAC was set up in April1956 under the China Council for the Promotion of International Trade (CCPIT). CIETAC independently and impartially resolves economic and trade disputes by means of arbitration.

UNESCAP established EBAC with the aim of providing business perspectives on development issues in the Asia-Pacific Region to the Member governments as represented in the legislative bodies of ESCAP; in particular (but not limited to) the Committee on Trade and Investment, and the ESCAP Commission as well as provide advise to the ESCAP Secretariat on its programme and projects.

ICC Bangladesh Vice President Latifur Rahman re-elected Executive Board Member of Global ICC



Latifur Rahman, Vice-President of the International Chamber of Commerce-Bangladesh & Chairman and CEO of Transcom Group has been re-elected as member of the Executive Board of the Paris-based ICC for a second three-year term from July 2017. The election of ICC, *The world business organization* held in Nairobi on June 06 during 2017 World Council.

Mr. Latifur Rahman has served in many important national bodies in various capacities including President of Metropolitan Chamber of Commerce & Industry(MCCI), Dhaka for seven terms; President of Bangladesh Employers' Federation (BEF) for two terms and Member of Executive Committee of Federation of Bangladesh Chambers of Commerce & Industry (FBBCI), Bangladesh Jute Mills Association and Bangladesh Tea Association. He was Member of the Executive Board of Bangladesh Bank. He has been closely involved with fiscal and trade policy making bodies of the Government as Chairman, Trade-body Reforms Committee and Member, Advisory Committee on WTO.

In 2012 Mr. Rahman was awarded **"Oslo Business for Peace Award"** by the Business for Peace Foundation, Oslo and Business Executive of the Year 2001 by the American Chamber of Commerce in Bangladesh.

Mr. Latifur Rahman is also the Chairman of National Housing Finance & Investments, Member, Governing Body of BRAC and former Chairman, Nestlé Bangladesh, Holcim Cement Bangladesh.

Transcom Group originated with tea plantations in 1885, is now one of the largest conglomerate in Bangladesh, comprising private & public companies employing over 14,000 people. The Group comprises of pharmaceuticals, beverages, electronics, media, foods and consumer products.

ICC Bangladesh Delegation to 10th World Chambers Congress in Sydney

The 10th World Chamber Congress of the International Chamber of Commerce (ICC), *The world business organization* was held in Sydney on 19-21 September.



New South Wales Premier the Hon. Gladys Berejikliaan, M.P. delivering the inaugural speech at 10th World Chambers Congress (WCC).

The Congress was jointly organized by World Chambers Federation (WCF) and the Sydney Business Chamber (SBC), a division of NSW Business Chamber (NSWBC). The World Chambers Congress is the premier event of its kind which bring together chambers, businesses and government figures together to discuss on various global issues.

The Congress provided an unparalleled opportunity to connect and strengthen relations with a diverse and international group of individuals representing more than 100 countries. With both formal and informal occasions to develop networks, this has been the ideal setting to establish institutional ties and promote trade and investment opportunities from attending companies, countries and regions. In an ever-changing business climate, the Congress, with its visionary and esteemed speakers, addressed and examined today's most significant global issues.

Premier of New South Wales the Hon. Gladys Berejiklian, M.P. inaugurated the 10th World Chambers Congress (WCC) on 19 September. Welcoming the Delegates she mentioned that event will facilitate knowledge exchange, driving innovation and fostering global collaboration. Some 1200 delegates from around the world gathered in International Convention Centre Sydney. The inaugural session was also addressed by ICC First Vice Chairman Jhon W.H. Denton AO, Sydney & NSW Chambers President Professor Trevor Cairmey OAM, ICC WCF Chair Peter Mihok, Confederation of Asia Pacific Chambers of Commerce (CACCI) President Jemal Inaishvili and Sydney & NSW Business Chambers CEO Stephen Cartwright.

There were video messages from HRH The Prince of Wales Prince Charles and President of the 72nd session of the United Nations General Assembly Miroslav Lajčák.

A number of speakers from different countries were invited to share their experiences. The topics discussed in the plenary sessions included: Business, conflict and terrorism: rebuilding peace and prosperity; Sustainability; Global mobility; Leadership; World of tomorrow and 4th Industrial revolution.

ICC Bangladesh Member Mrs. Prveen Mahmud who is Chairman of Shasha Denims and Managing Director of Grameen Telecom Trust was speaker at the Plenary Session on Leadership. The other speakers of this session were Former Prime Minister of Finland Esko Aho and President of Asia-Pacific, Campbeli Amott's Umit Subasi. Mrs. Mahmud made a presentation on different programme under Social Business of Grameen Telecome Trust and how it has helped in empowerment of disadvantaged people and helped in leadership building.

ICC Bangladesh President Mahbubur Rahman led a 14-Member Delegation at the 10th WCC which included ICC Bangladesh Vice Presidents Latifur Rahman and Mrs. Rokia Afzal Rahman:, ICC Bangladesh Executive Board Members A. K. Azad, Kutubuddin Ahmed and Md. Fazlul Hoque: ICC Bangladesh Secretary General Ataur Rahman, Shasha Denims Chairman Parveen Mahmud; SCL Securities Limited Director Professor Mahbub Ahmed,; Sk Md Waliul Islam, Joint Convener, DCCI (Import, export policy trade) & S .M. Zillur Rahman, Chairman & CEO, Rahman Group. The delegates also included Mrs. Hameeda Rahman, wife of Mr. Mahbubur Rahman, Mrs. Shahnaz Rahman, wife of Mr. Latifur Rahman, Mrs. Shayama Azad Shamme, wife of Mr.Azad, Mrs. Rashida Ahmed, wife of Mr. Kutubuddin Ahmed and Mrs. Reshma Akter, wife of Mr. Md. Fazlul Hoque.

ICC Bangladesh Delegation meet Austrade Officials in Sydney: Discussed on increasing trade and investment

ICC Bangladesh President Mahbubur Rahman accompanied by ICC Bangladesh Delegation held a meeting with Austrade in Sydney on 20 September. During the meeting discussions were held on promotion of private sector trade and investment in the two countries. A number of areas including export of garments, pharmaceuticals and leather products were discussed. ICC Bangladesh President Mahbbur Rahman informed that the government is going to stet up 100 export processing zones and also allowed setting up private export processing zones. He mentioned that South Korea has already set up an export processing zone. Exclusive export processing zones are also going to be set up by China, India and Japan. So, Australia can also take the advantage of setting up export processing zone in Bangladesh and take the advantage of the facilities extended by the Government of Bangladesh. Besides, there is vast investment opportunities in infrastructure including energy.



ICC Bangladesh President Mahbubur Rahman (sitting 3rd from left), Bangladesh High Commissioner to Australia Kazi Imtiaz Hossain (sitting 4th from left), General Manager Asia of Austrade Liu Bing (standing 2nd from left), Assistant Director of Department of Foreign Affairs and Trade Kavitha Kasynathan (standing extreme left) during the meeting with Austrade in Sydney, Australia on September 20. Other present at the meeting were: (sitting from right to left) Shasha Denims Chairman Parveen Mahmud, ICCB Executive Board Members Md. Fazlul Hoque & A.K. Azad, ICCB Vice President Rokia A. Rahman & ICCB Secretary General Ataur Rahman. Austrade officials standing at the back : (From right to left) Austrade Senior Trade Advisor Abdul Ekram, Trade Advisor Sam Gue'douard and Joel Smouha are also seen.

Bangladesh High Commissioner to Australia Kazi Imtiaz Hossain briefed the Austrade officials about the government policies for attracting Foreign Direct Investment (FDI). He mentioned that Bangladesh has most favourable investment policies and 100 percent ownership and repatriation of profits by foreign investors. He said that Bangladesh High Commission will welcome visit by Australian Trade Delegation to Bangladesh to explore investment opportunities.

General Manager Asia of Austrade Ms. Liu Bing thanked Bangladesh High Commissioner Kazi Imtiaz Hossain and ICC Bangladesh President Mahbubur Rahman for coming to Austrade, Sydney office and giving them the opportunity of exchanging views and discussing on various areas where Australian companies could explore the possibilities of investing in Bangladesh.

ICC Bangladesh Delegation members expressed the interest for increasing cotton imports from Australia for the garment industries, setting healthcare facilities jointly with Australia, investment in Australia for cotton cultivation for exporting to Bangladesh.

Mahbubur Rahman suggested to Austrade for arranging a visit by a business delegation from Australia to Bangladesh to explore possible areas of investment and also promotion of trade.

The meeting was also attended by ICC Bangladesh Vice President and Arlinks Limited Chairman Rokia Afzal Rahman, ICC Bangladesh Executive Board Member and Hameem Group Managing Director A. K. Azad; ICC Bangladesh Executive Board Member & Managing Director Plummy Fashions Md. Fazlul Hoque, Chairman of MIDAS & Shasha Denims and Grameen Telecom Trust Managing Director Parveen Mahmud, ICC Bangladesh Secretary General Ataur Rahman and Bangladesh High Comission First Secretary Farida Yameen. .

From Austrade side the meeting was attended by Assistant Director (Bangladesh, Nepal and Bhutan, South Asia Branch of Department of Foreign Affairs and Trade Kavitha Kasynathan, Trade Advisor (Adviosry Services and Consumer) Joel Smouha, Trade Advisor (Food & Agriculture- Meat and Grains) Sam Guedouard, Senior Trade Advisor (International Health) Abdul Ekram and Executive Officer for Asia International Operations Group Jessica Harrison.

ICC Bangladesh Delegation to ICC Paris

ICC Bangladesh Banking Commission Chairman Muhammad A. Rumee Ali & its Secretary General Ataur Rahman & ICC Chief Operating Officer Philip Kucharski pose for a photo with the bankers of 17 commercial banks after attending a meeting at headquarters of ICC in Paris.

A 41-Member Delegation led by ICC Bangladesh Banking Commission Chairman Muhammad A. (Rumee) Ali attended a meeting at ICC, Paris on 16 May. The meeting was organized by ICC for the ICC Bangladesh Delegation

consisting of bankers was also attended by ICC Bangladesh Secretary General Ataur Rahman. ICC Chief Operating Officer Philip Kucharski briefed about the activities of ICC at its headquarters and globally as well as the operation of the National Committees.

The Bangladesh Delegation included Mr. Helal Ahmed Chaudhury, Supernumerary Professor of BIBM and ICC Bangladesh Banking Commission Member; Mr. Md. Hashem Chowdhury, Additional Managing Director & Chief Operating Officer, Mutual Trust Bank Limited; Mr. Amin Uddin Ahmed and Mr. Tariqul Islam Chowdhury, Deputy Managing Directors, Sonali Bank Limited; Shah Md. Abdul Bari, Deputy Managing Director, EXIM Bank Limited and Md. Abdul Hye, Director (Commercial), BCIC.

41 Bangladeshi bankers attend ICC Austria Global Trade Finance Programme in Vienna

ICC Bangladesh President Mahbubur Rahman poses with bankers from Bangladesh and ICC Austria officials at the concluding session of Trade Finance Week held in Vienna.

ICC Bangladesh arranged participation of 41 bankers from 17 commercial banks at ICC Austria 11th Global Conference on Letters of Credit, International Trade Finance week held in Vienna from 17-19 May. The three day event was also attended by more than 200 bankers from EU countries to discuss on issues related to letters of credit, bank guarantees and credit risks.

ICC Bangladesh President Mahbubur Rahman was invited as Chief Guest at the concluding session of the Global Trade Finance week held on 19 May. He mentioned that



Group picture of ICC Bangladesh delegation of Bankers during visit to ICC Headquarter.

ICC Bangladesh President Mahbubur Rahman visited ICC Headquarters on 18 May and had a meeting with ICC Chief Operating Officer Philip Kucharski and Stefano Bertasi, Executive Director of Policy and Business Practices. They discussed about the new role of ICC being awarded the Permanent Observer Status to the United Nations by UN General Assembly last December, the activities of ICC and how the relations between the National Committees can be further strengthened. ICC Bangladesh President briefed ICC Officials about the activities of ICC Bangladesh and he thanked Mr. Kucharski for inviting the ICC Bangladesh Delegation of bankersto ICC on 16 May.

ICC Bangladesh has arranged participation of Bangladeshi bankers in this programme in order to enhance capacity and efficiency in the banking sector on a priority basis as the country is now 41st largest economy in the world with a GDP of US$270 billion growing at 7.2% per annum. Merchandise Export is US$40 billion while Import is US$ 43 Billion and both are growing at a healthy rate as depicted by the GDP growth. ICC Bangladesh has arranged jointly with ICC Austria the event in Vienna for the bankers as EU is the largest export destination for the garment industry, Mahbubur Rahman said.

Earlier on 18 May, H.E. Mr. Md. Abu Zafar, Bangladesh Ambassador to Austria was invited as a special guest to

address at the Conference. He explained about the various development initiatives undertaken by the Government of Bangladesh to achieve SDGs and also to facilitate trade between Bangladesh and EU countries. He thanked ICC Bangladesh for arranging participation of Bankers to interact with the EU bankers and also ICC Austria for inviting him to address at the august gathering.

ICC Bangladesh Banking Commission Chairman & CEO of Bangladesh International Arbitration Centre (BIAC) Muhammad A (Rumee) Ali and Mr. Helal Ahmed Chaudhury, Supernumerary Professor of BIBM and ICC Bangladesh Banking Commission Member were invited as speakers by ICC Austria to deliberate on Risk Management and Corporate Governance and Challenges of Correspondent Banking Relationship for Banks respectively. ICC Bangladesh Secretary General Ataur Rahman also attended and briefed the participants about the activities of ICC Bangladesh. He proposed to arrange a similar event jointly with ICC Austria in Bangladesh early next year.

At the request of some of the EU bankers arrangement was also made for discussions with counterpart bankers from Bangladesh on their questions and problems individually.

The Bangladesh Delegation included: Md. Hashem Chowdhury, Additional Managing Director & Chief Operating Officer, Mutual Trust Bank Limited, Amin Uddin Ahmed and Tariqul Islam Chowdhury, Deputy Managing Directors, Sonali Bank Limited, Shah Md. Abdul Bari, Deputy Managing Director, EXIM Bank Limited, Md. Abdul Hye, Director (Commercial), BCIC and Mrs. Antara Zareen, Assistant Professor, Bangladesh Institute of Bank Management (BIBM)

Officials from the following banks attended the 3-day Conference: Al Arafah Islami Bank, Bank Asia Limited The City Bank, Dhaka Bank, Commerzbank AG, Eastern Bank, Export Import Bank of Bangladesh, First Security Islami Bank, Islami Bank Bangladesh, Mercantile Bank, Mutual Trust Bank, NRB Global Bank, One Bank, Pubali Bank, Social Islami Bank, Rupali Bank and Sonali Bank.



ICC Bangladesh President Mahbubur Rahman poses with bankers from Bangladesh and ICC Austria officials at the concluding session of Trade Finance Workshop held in Vienna.

A side event was organized for EU Bankers and other professionals to discuss on letters of credits and Bangladesh Bank regulations. The speakers at the session moderated by Mr. Muhammad A. (Rumee) Ali, Chairman, ICC Bangladesh Banking Commission & Chief Executive Officer of Bangladesh International Arbitration Centre (BIAC), were Mr. Helal Ahmed Chowdhury, Professor, Bangladesh Institute of Bank Management (BIBM) & Member ICC Bangladesh Banking Commission; Mr. Md. Hashem Chowdhury, Additional Managing Director & Chief Operating Officer, Mutual Trust Bank and Mr. Tawfiq Ali, Chief Representative, Commerzbank AG Bangladesh.

ICC- UNESCAP Workshop on International Trade Finance and Development of Global Value Chains in Bangkok

ICC Bangladesh jointly with ICC Thailand and the United Nations Economic and Social Commission for Asia and the Pacific (UN-ESCAP) is organizing a three-day Workshop on International Trade Finance and Development of Global Value Chains in Bangkok on 20-22 December 2017.

Bangladesh Ambassador to Thailand H.E. Ms. Saida Muna Tasneem inaugurated the Workshop at a Hotel in Bangkok on 20 December. She emphasized the need preparing all the

countries of the region including Bangladesh to prepare for the challenges of the 4th industrial (popular known as 4.0) revolution. She further added that the Small and Medium Enterprises (SMEs) will be the key player in the future and for that they need credit facilities from the commercial banks or financial institutions. We have to support our private sector, in particular SMEs to be part of the Global Value Chains to promote their products both at home and abroad, she told.



ICCB President Mahbubur Rahman is addressing at the inauguration of ICC-UNESCAP Workshop held in Bangkok during 20-22 December. Bangladesh Ambassador to Thailand H.E. Ms. Saida Muna Tasneem (4th from right) inaugurated the workshop. Also seen in the picture ICC Thailand Chairman Mr. Somyod Tangmeelarp (3rd from right); Ms. Mia Mikic, Director of Trade, Investment and Innovation Division, UNESCAP (2nd from left); Mr. Hitoshi Kozaki, Head of International Organization Department, Embassy of Japan, Bangkok and Deputy Permanent Representative to UNESCAP (2nd from right), Mr. Kobsac Duangdee, Secretary General of the Thai Bankers Association (extreme right) and Mr. Vincent O'Brien, Chair ICC Banking Commission (extreme left).

ICC Bangladesh President Mahbubur Rahman said, the global economy delivered an impressive output of about US$75 trillion in 2016 and expected to reach $100 trillion by 2021. However, the existing outmoded operating system of the world economy is constrained in its ability to deliver adequately fair social outcome and to protect the planet. Indeed, we need a new global economic architecture to overcome these structural challenges, he added.



Group picture of participants with ICC Bangladesh President Mahbubur Rahman and Bangladesh Ambassador to Thailand H.E. Ms. Saida Muna Tasneem.

Mahbubur Rahman also said that Bangladesh and Thailand have long enjoyed friendly relations as trusted and tested friend. The two countries have been working for strengthening their bilateral relations for mutual benefit. Two way trades between Thailand and Bangladesh reached US$ 1 billion in 2016, which is likely to increase to US$2 billion by 2021. Bangladesh's imports from Thailand were valued at more than $900 million, while its exports to Thailand were less than 10 percent of the total bilateral trade value.

Mr. Vincent O'Brien; Dr. Masato Abe, Economic Affairs Officer of Trade, Investment and Innovation Division, UNESCAP; Mr. Ka Kit Man, CEO of CCRM; Mr. ATM Nesarul Hoque, Vice President of Mutual Trust Bank Bangladesh; Ms. Jaewon Kim, Consultant, Trade, Investment and Innovation Division, UNESCAP; Sheikh Morshed Jahan, Associate Professor, IBA, University of Dhaka, Bangladesh were speakers at various sessions of the 3-day workshop. The participants attended two seminars at Bank of Thailand (Central Bank) and Bangkok Bank on 22 December.

The Workshop was attended by all together about 116 Participants: 52 Bankers from Bangladesh, 44 Bankers from Thailand and participants from Cambodia, Lao PDR, Malaysia, Myanmar, Nepal and Vietnam. ICC Bangladesh General Manager Ajay Bihari Saha and Assistant. Manager Md. Shakayet Hossain also attended the Event.

ICC Workshop on Capital and Credit Risk Distribution Bad loans are alarming for entire economy said ICCB President

Continuous increase in bad loans is very alarming not only for the banking sector but also for the entire economy. Because of bad loans banks are faced with capital deficit. We have observed that the government has been providing recapitalization funds to the nationalized banks to meet capital adequacy ratio set by the Bangladesh Bank said ICC Bangladesh President Mahbubur Rahman at the ICC Workshop on Capital and Credit Risk Distribution, organized by ICC Bangladesh.



ICCB President Mahbubur Rahman (middle) is seen at ICC Workshop on Capital and Credit Risk Distribution held on 26 November. While Muhammad A. (Rumee) Ali, ICC Bangladesh Banking Commission Chairman & CEO BIAC and Mr. Kah Chey Tan, immediate past Chairman of ICC Banking Commission and founding Chairman of CCRM on his left; Mr. Anis A Khan, Chairman Association of Bankers Bangladesh Limited and Managing Director & CEO Mutual Trust Bank Limited and ICC Bangladesh Secretary General Ataur Rahman on his right.

According to banking sector experts, banks do not have enough technical expertise to properly analyse the loan files. Moreover, the defaulters were not being punished as the bankruptcy court is out of commission and this encouraged people to become debt dodgers, said Mahbubur Rahman. It may be mentioned that non-performing loans (NPL) in Bangladesh's banking sector, according to reports published by the Bangladesh bank, have surged over Tk. 800-billion (about US$10 billion). The figure would have been much higher if bad loans had not been written off, which is around Tk. 45,000cr.

As a result, the banks are having difficulties in providing credit to those who are good borrower for expansion of their business or to new entrepreneurs. Besides, the situation is similar in the state-run specialized banks, added Mahbubur Rahman.

Muhammad A. (Rumee) Ali, ICC Bangladesh Banking Commission Chairman & CEO Bangladesh International



Group picture of participants with ICC Bangladesh President Mahbubur Rahman.

Arbitration Centre in his address said Bangladesh is going forward to achieve middle income status by 2021 which created huge need for capital requirement in infrastructure sector. But because of bad loans banks are suffering from capital adequacy. He told the participants (bankers) that to manage your capital is your utmost important duty. He also mentioned that alternative dispute resolution and mediation will be very much useful to reduce the bad debt of the commercial banks.

Mr. Anis A Khan, Chairman Association of Bankers Bangladesh Limited and Managing Director & CEO Mutual Trust Bank Limited was the guest of honour at the workshop. He said that the world trade is moving towards digitization and as such Bangladesh has to prepare itself to keep pace with the international trade. The bankers of our country must upgrade themselves through modern tools and rules. In order to become a good and efficient banker one should experience the trade finance in the banking carrier. He also said that the Association of Bankers Bangladesh has been actively working with the Bangladesh Bank to develop the banking sector and create a corporate culture in the sector.

Mr. KahChey Tan, immediate past Chairman of ICC Banking Commission and founding Chairman of CCRM in his presentation said banks are facing increasing funding costs. Securing stable cheap funding is a challenge. He mentioned that global trade finance gap currently stands at an estimated US$1.6 trillion i.e. there is a substantial trade opportunity not being met by traditional sources. Facilitating trade has become much more expensive for banks on account of enhanced know your customer (KYC) and anti-money laundering (AML) requirements.

The workshop was conducted by Capital and Credit Risk Manager (CCRM) Chairman KahChey Tan, CEO Ka-Kit Man, CEO and Vivek Gupta, Head of Product Management conducted the day-long workshop. A total of 120 participants in which 118 bankers and two insurance officials attended the workshop.

Bank Asia Managing Director Md. Arfan Ali, ICC Bangladesh Secretary General Ataur Rahman and CCRM Chairman KahChey Tan distributed the certificates.

ICC Workshop on Letters of Credit in Law and Practice

ICC Workshop on Letters of Credit in Law and Practice was held in Dhaka on 7 and 14 October. Mr. ATM Nesarul Hoque, CDCS, CSDG, CITF, Vice President of Mutual Trust Bank conducted the Workshop. ICC Bangladesh Banking Commission Member Mr. Helal Ahmed Chowdhury attended the closing session of the first day (7 October) and distributed the certificates. ICC Bangladesh Banking Commission Member Mr. Md. Ahsan Ullah attended the closing session of the second day (14 October) and distributed the certificates.

The Workshop was designed for participants to understand and learn about updated various implications of L/C considering the increase in international trade and finance of Bangladesh to avoid risks in cross-border transactions. It helped in understanding the new provisions and how the changes impact users with the confidence and legal certainty to trade in unfamiliar markets and save both time and money. The workshop was case study driven to achieve maximum practical benefit in everyday Documentary Credit Operations.

It may be mentioned that ICC Bangladesh has been organizing Workshops to provide Professional Development Unit (PDUs) for recertification of those who have passed Certified Documentary Credit Specialist (CDCS) and Certificate for Specialists in Demand Guarantees (CSDG) Examination conducted globally by London Institute of Banking and Finance (LIBF), UK (the new name of ifs University College, UK). A total of 208 participants attended the workshop during two days.



Group picture of participants with Mr. Md. Ahsan Ullah (middle), Member, ICC Bangladesh Banking Commission & Advisor, Financial Sector Support Project, Bangladesh Bank; ICC Bangladesh Secretary General Ataur Rahman (left) and Mr. ATM Nesarul Hoque (right) Vice President Mutual Trust Bank Limited.

ICC Workshop on Documentary Credits and Guarantees for Specialists

ICC Bangladesh organized a daylong Advanced Workshop on Documentary Credits and Guarantees for Specialists n Dhaka on 22 July. ICC Bangladesh Banking Commission Chairman and CEO of Bangladesh International Arbitration Centre (BIAC) Muhammad A (Rumee) Al inaugurated the Workshop. He mentioned that the Workshop will be interesting as the speakers will be presenting and discussing on real life cases and the ICC Banking Commission opinions. This will help the bankers in avoiding making mistakes when opening Letters of Credit and reduce risks. He also said that it is important for the bankers to settle cases though mediation and arbitration in order to lengthy legal procedures in settlement of disputes. H said that BIAC is fully equipped in dealing with dispute settlements and welcome the bankers and corporate houses in settling the disputes out of court through mediation and arbitration.



A partial view of participants at ICC Workshop on Documentary Credits and Guarantees for Specialists.

ICC Bangladesh Secretary General Ataur Rahman in his introductory remarks during the inaugural of the workshop said that the essential purpose of trade finance is to facilitate commerce, particularly across borders. But that task is getting harder than ever. The 2017 economic reality looks to be one of a backlash against trade on a global scale, as governments around the world institute protectionist economic policies and tear down trade agreements.

Mr. Ahmed Jamal, Executive Director, Bangladesh Bank was the Chief Guest at the closing session and distributed certificates to the participants. He thanked the ICC Bangladesh for organizing such workshops for the bankers. He said Bangladesh Bank has been working closely with ICC Bangladesh in facilitating trade finance. In this regard he mentioned about introduction of International Factoring for export and thanked ICC Bangladesh for taking the initiative for arranging workshops and seminars to make the bankers and the exporters aware of the benefit of International Factoring. He said that the Bangladesh Bank is actively considering allowing banks to introduce international factoring on a limited scale of exports.

A total of 201 participants from banks and corporate houses attended the workshop.

Transcom Group Chairman Latifur Rahman received 'SAARC Outstanding Leader' award

Transcom Group Chairman Latifur Rahman has been honoured with the prestigious "SAARC Outstanding Leader" award for setting a "rare example" of doing business by upholding moral values while also fulfilling the organisation's social responsibilities. Ravi Dhariwal, former chief executive officer of The Times of India, India's largest newspaper group, handed over the award on behalf of CEO Awards, the organiser, in Mumbai on 28 July.

Pepsi Co's India Region Chairman D Shivakumar introduced Chairman Latifur Rahman at the ceremony where more than 50 top CEOs and industrialists were


Transcom Group Chairman Latifur Rahman received the prestigious "SAARC Outstanding Leader" award from Ravi Dhariwal (left) former CEO of The Times of India, in Mumbai on July 28. Chairman of PepsiCo's India region D Shivakumar (right) is also seen in the picture.

present. Mr. Latifur Rahman is the first non-Indian to have received the award. Latifur Rahman expressed his gratitude in an emotion-choked voice and said he was overwhelmed to have received the accolade as the first foreigner.

Chairman of PepsiCo's India Region Shivakumar recalled the family tragedy of Latifur, mentioning the deadly militant attack on the Holey Artisan cafe that took the life of his grandson, Faraaz Ayaaz Hossain, along with 19 other hostages in Dhaka last year. He dedicated the award to Faraaz, saying he was proud to be the young man's grandfather.

Other awardees in different categories are N Chandrasekaran, chairman of Tata Group; Harsh Mariwala, chairman and managing director, Marico; Sajjan Jindal, chairman of Jindal Steel; Narayanan Vaghul, founding chairman of ICICI Bank; Piyush Pandey, chairman of Ogilvy; Pawan Goenka, managing director of Mahindra and Mahindra; Hari Menon, founder and CEO of Bigbasket; Jayshree Vyas, managing director of SEWA Bank; and Prof Ashok Jhunjhunwala, adviser of India's power ministry.

Sri Lankan President Maithripala Sirisena attended LAUGFS Gas Bangladesh Reception in Dhaka

LAUGFS Gas Bangladesh, part of the diversified Sri Lankan multinational LAUGFS Holdings, announced plans to strengthen its presence in Bangladesh with renewed commitment and further investments. These views were expressed at a corporate dinner reception hosted by the company at Pan Pacific Sonargaon Hotel in Dhaka, which was graced by President Maithripala Sirisena.

The event coincided with the state visit by the President of Sri Lanka and a high profile delegation to Bangladesh. The dinner reception was graced by a gathering of eminent government officials and business leaders from both Sri Lanka and Bangladesh. Among the dignitaries present, Ravi Karunanayake – Minister of Foreign Affairs of Sri Lanka together with Mohammed Shahriar Alam - State Minister for Foreign Affairs, Nasrul Hamid - State Minister for Power, Energy and Mineral Resources, and Zunaid Ahmed Palak - State Minister of Post, Telecommunications & Information Technology of Bangladesh addressed the gathering.

ICC Bangladesh President Mahbubur Rahman & ICC Bangladesh Vice President Latifur Rahman attended the dinner and exchanged views with Sri Lankan business delegation.

LAUGFS Gas entered the Bangladesh market in 2015 with the acquisition of Petredec Elpiji Limited, and is one of the largest LPG downstream players in the country. The company imports and distributes over 50,000 MT of LPG every year in Bangladesh and operates an expansive and a fast growing distribution network across the country.

LAUGFS Gas Bangladesh currently operates a world-class LPG import, bottling and distribution facility in Mongla Port. It serves the domestic and industrial segments with its 12kg cylinders for households and 12kg and 45kg cylinders for commercial and industrial customers under the brand name LAUGFS Gas. It is also the pioneer in Auto gas in Bangladesh and supplies LPG to automobile service stations across the country. LAUGFS Gas, with its own vessel fleet, is able to provide LPG with the highest level of reliability.



Sri Lankan President H.E. Maithripala Sirisena (7th from left) is seen at LAUGFS Gas Bangladesh Reception. ICC Bangladesh President Mahbubur Rahman and ICC Bangladesh Vice President Latifur Rahman are seen on right and left of the Sri Lankan President respectively among others.

Participation of Bangladeshi Bankers at ICC Banking Commission Meeting in Jakarta

ICC Banking Commission Annual meeting was held at the Shangri-La Hotel in Jakarta from 3-6 April 2017. There were altogether over 586 participants from 58 countries. Bangladesh had the highest number of bankers (48) followed by China. ICC Bangladesh arranged the participation of the 48 Bankers from14 Banks at this Meeting. ICC Bangladesh Secretary General led the Bangladesh Delegation.

Under the theme "The Future of Trade Finance: Traditional, Technological and Transformational", the Annual Meeting featured high-level keynote and panel speakers in a series of informative and interactive plenary and breakout sessions as well as roundtable discussions addressing particular global challenges and trends in trade finance.

Primarily, the Annual Meeting has put the digitisation of trade finance under the spotlight – focusing on its power to simplify and reduce the costs of doing business, while also allowing banks to better serve small- to medium-sized enterprises and stimulate trade.

The Banking Commission has established itself as the leading organization for trade finance specialized training and events. These unique forums provide delegates from across the world with a unified platform to promote dialogue between experts, make policy recommendations and develop rules to enhance trade finance practices throughout the world. The next Annual Meeting will be held in Miami next spring 2018.

Senior officials of the following banks attended the Banking Commission Meeting: Al Arafah Islami Bank, Bangladesh Krishi Bank, The City Bank, Dhaka Bank, Eastern Bank, The Farmers Bank, First Security Islami Bank, Islami Bank Bangladesh, Jamuna Bank, NRB Commercial Bank, Pubali Bank, Social Islami Bank, Sonali Bank and Standard Bank.



Group Picture of ICC Bangladesh delegation of bankers during Banking Commission Meeting in Jakarta.

Round Table on 'Chittagong Port, Current Status and Way Forward Analysts talked about problems of Chittagong Port

Dhaka Chamber of Commerce and Industry (DCCI) organized a roundtable discussion on Chittagong Port, Current Status and Way Forward in Dhaka on July 29. The speakers highlighted that the cost of doing business has been increasing due to inefficiency of the country's premier port in Chittagong. It was observed that at present, it takes more than two weeks for release of goods from the port, whereas these were supposed to be delivered within 48 hours businesses. Rear Admiral M Khaled Iqbal, BSP, ndc, psc, Chairman, Chittagong Port Authority (CPA) was the Chief Guest at the Round Table. DCCI President Abul Kasem Khan delivered the welcome address and Mr. Asif A Chowdhury, Director, DCCI presented the Key Note paper.

The non-cooperation among the service delivery agencies like the port authority, customs, clearing and forwarding agencies, transport companies and banks are mainly responsible for the delay in the release of goods, business leaders said. Subsequently, the businessmen suggested involving the private sector in management of the port, through which 92 percent of the country's export and import are done.



Chairman of Chittagong Port Authority, Rear Admiral M Khaled Iqbal, BSP, ndc, psc (second from right) speaking at the seminar on "Chittagong Port: Current Status and Way Forward" organized by DCCI on July 29. DCCI President Abul Kasem Khan (middle), Senior Vice President Kamrul Islam, FCA (extreme right), Vice President Hossain A Sikder (extreme left) and Director Asif A Chowdhury (second from left) were also present.

Various festival holidays and natural disasters also affect the port performance, said Mahbubur Rahman, president of the International Chamber of Commerce, Bangladesh. So, alternative mechanisms are needed for efficient management of the port. Expressing grief, Rahman said Mongla port could not become a fully operational one even after so many years. A section of businessmen use the Chittagong port as warehouses by delaying the release of their goods, he added.

Former DCCI President Hossain Khaled observed that the port management's inefficiency has to be borne by the businessmen ultimately. Last fiscal year, Bangladesh could not achieve its garment export target and longer lead-time at the port was one of the major reasons, said Asif Ibrahim, another former DCCI president.

Such difficulties faced by the exporters has led to the buyers looking for new suppliers. This has led to increase in garment exports from Sri Lanka, Cambodia and India -- all Bangladesh's competitors in the global apparel trade. Shorter lead-time for excellent performance by the ports of these countries was one of the reasons for their better export performance, Asif Ibrahim added.

Due to delays in Chittagong port, garment exporters tend to use the expensive air shipments to maintain the strict lead-time of buyers, said Faruque Hassan, vice-president of the Bangladesh Garment Manufacturers and Exporters Association. "Delays in Chittagong port have been costing us abnormally at a time when profitability declined a lot and production cost rose," Hassan said.

Had the Chittagong port performed even at the same level as the Colombo Port in Sri Lanka, the maritime cost would have reduced a lot and Bangladeshi exporters could have sent goods to the US for 0.6 cents and 0.8 cents per kg, said M Masrur Reaz, a programme manager of the World Bank.

"The number of equipment in Chittagong port increased a lot over the years, but the operational efficiency did not." Reaz came up with three suggestions for enhancing port efficiency: greater involvement of the private sector in port management, significant improvement of port governance and introduction of competition in service quality.

In response to the comments and observations by the business leaders, ICC Bangladesh President Mahbubur Rahman said targets of middle-income country and $50 billion export by 2021 should not be a mere political slogan, the government must do whatever need to do to get to the goals. He feels the premier seaport of the country would never be able deliver what businesses want if the government and the businesses do not find alternatives, including development of other seaports, using waterways for goods transporting. CPA Chairman said the port is capable of handling the current growth in cargo until 2019. He went on to recommend businesses should increase their use of the Pangaon river port to reduce congestion at the premier port.

ICCB President at 10th Founding Anniversary of the Department of International Business, University of Dhaka

The 10th founding anniversary of the Department of International Business was celebrated at the Nawab Ali Chowdhury Senate Building, University of Dhaka on 8 November. The Vice Chancellor of the University of Dhaka Professor Dr. Md. Akhtaruzzaman was the Chief Guest and ICC Bangladesh President Mahbubur Rahman was the Guest of Honor. The speakers stressed the importance of international business education in the contemporary business world and appreciated the contribution of the Department of International Business in creating qualified human resources that can meet the demands of Bangladesh.

In his address Mahbubur Rahman said economic, political and social changes are driving an increasingly global knowledge economy as internationalization is growing of significance worldwide. In light of this, academic institutions globally have started developing matured internationalization agendas that incorporate recruitment, research collaborations, and capacity- building. In the current scenario, the development of intercultural competence–i.e. the "ability to communicate effectively and appropriately in intercultural situations" – is a key priority in preparing graduates for the global workforce. With ever-increasing number of student mobility across the globe, higher educational institutions around the world have been stimulated to establish international partnerships, aimed at preparing their students to work in a diverse society he added.

Mr. Rahman observed the economic crisis and the budget restrictions are forcing international companies to be more efficient in their professional and personnel selection to work around the world. Companies are looking for qualified employees with international experience.

Mr. Rahman mentioned tomeet the challenges of the future international business of Bangladesh, qualified human resources should be our first priority. Bangladesh is currently paying more than US$ 5 billion a year to expatriate experts for managing our companies. We are now striving to become middle-income country by 2021 and a developed country by 2041. So, we need to develop appropriate curriculum to produce qualified professionals to run our business, he added.



ICC Bangladesh President Mahbubur Rahman (3rd from left) is seen with Vice Chancellor of the University of Dhaka Professor Dr. Md. Akhtaruzzaman (middle) at 10th Founding Anniversary of the Department of International Business, University of Dhaka held on 8 November.

Roundtable Discussion on 'Digital Bangladesh: Transformation in Business, Finance and Banking'

The Bonik Barta and IBM jointly convened a Roundtable Discussion on 'Digital Bangladesh: Transformation in Business, Finance and Banking' due to IBM Chairman & CEO Mr. Randy Walker'svisit to Bangladesh on March 06 at Pan Pacific Sonargaon Hotel. Mahbubur Rahman, President, International Chamber of Commerce-Bangladesh Chaired the Round Table. Aftab ul Islam, Director, Bangladesh Bank gave the Welcome Address. Mr. Randy Walker IBM Chairman & CEO and Mr. Karan Bajwa, Managing Director of IBM India were the Key-Note Speaker.

The world is now experiencing the greatest information and communication technology revolution in human history. Digital tools are invading the business environment, provoking significant changes in the way we work, communicate, and sell. This has given rise to new opportunities and has triggered the growing need of Digital Transformation of our enterprises. Besides all the technological advancement security is the main concern for sectors like business, finance, and banking. In the roundtable session, all the CEO's from different sectors

expressed their viewpoint and agreed they have to be more conscious and tactful regarding acceptance of new technology and its security.

Randy Walker said once the technology was only practiced by the people who were related to the specific



Mahbubur Rahman, President, ICC Bangladesh (middle) is Chairing the Round Table Discussion on "Digital Bangladesh : Transformation in Business, Finance and Banking." Also seen in the picture IBM Chairman & CEO Randy Walker, Managing Director of IBM India Karan Bajwa on his right and Bangladesh Bank Director Aftab ul Islam, Banik Barta Editor Dawan Hanif on his left.

sector but nowadays it is a common practice for everyone. Now everyone is talking about technology and more importantly the security. People want to get access to the most advanced technology but they don't have any idea what is going to happen next if they have been attacked. Likely a person, an organization also wants security. He also said IBM is aware of this and they are working to ensure the security of the systems around the world. He said IBM is working on Artificial Intelligence (AI), Big Data, Data Cloud, & Lake and providing Data Cloud service. IBM expressed their interest in investing in health sectors of Bangladesh as it is a growing sector besides working in banking and finance service as well.

Randy Walker also said that they only can provide security for the external threats but the organization itself has to ensure security from the inside. As we know bad peoples are everywhere and they attack from the inside not from the outside.

The chairman of the session Mr. Mahbubur Rahman said only trained people should be appointed to deliver the service. IBM can give us that support to train people. Mr. Aftab ul Islam said IBM can work as a partner for Digital Bangladesh. Peoples of Bangladesh will appreciate the partnership of IBM with the Government.

Mr. Karan Bajwa emphasized on two specific questions. One; Do we have enough trained human resources, Two; How fast can we learn from the mistakes others making. These two questions are very important for transformation.

Syed Waseque Md Ali, Managing Director, First Security Islami Bank Limited, Md. Ataur Rahman Prodhan, Managing Director, Rupali Bank Limited, Golam Hafiz Ahmed, Managing Director and CEO, NCC Bank Limited, M.A. Halim Chowdhury, Managing Director & CEO, Pubali Bank Limited, Mohammad Shams-Ul Islam (Managing Director & CEO, Agrani Bank), Shibli Rubaiat-ul-Islam, Dean, Faculty of Business Studies, Dhaka University & Chairman, Sadharan Bima Corporation, Kamal Quadir, CEO, bKash, Mamun Rashid, Managing Partner, PwC Bangladesh, Mohammed Nasir Uddin Chowdhury, Managing Director, Capital Market Group Operation, Lanka Bangla Securities Limited, Mominul Islam, Managing Director and CEO, IPDC Finance, M. H. Samad, Managing Director & CEO, Central Depository Bangladesh Ltd., Syed Mohammad Kamal, Country Manager, Master Card Bangladesh, Md. Jalalul Azim, Managing Director, Pragati Life Insurance Limited, Basab Bagchi, Chief Executive Officer, Thakral Information Systems Pvt. Ltd., Shahzaman Mozumder, Consultant Thakral Information Systems Pvt. Ltd., Gurmukh Singh Thakral, Managing Director, Thakral Brothers Pte Ltd & Chairman, Thakral Information Systems Pvt. Ltd. were the other panel speakers.

Bangladesh International Arbitration Centre seminar on Doing Business

Bangladesh International Arbitration Centre (BIAC) - country's first and only Alternative Dispute Resolution (ADR) institution, has stepped into its 7th year of functioning. As part of its 6th anniversary celebration,

BIAC held a Seminar on "Doing Business Index: ADR in Effective Enforcement of Contracts" in Dhaka on 7October. The Seminar was presided over by Mr. Mahbubur Rahman, Chairman BIAC.

Chief Guest Hon'ble Mr. Anisul Huq, MP, Minister for Law, Justice & Parliamentary Affairs assured of blending the joint efforts of the Government and BIAC to create a congenial atmosphere for speedy dispute resolution, and the Government has taken a decision in principle to incorporate appropriate clauses for arbitration and mediation in all Government contracts. The Ministry will initiate a proposal soon in this regard. Mr. Fazle Kabir, Governor of Bangladesh Bank and Mr. Kazi M. Aminul Islam Executive Chairman of the Bangladesh Investment Development Authority (BIDA) were present as special guests on this occasion.

Commerce & Industries (MCCI), Dhaka, Managing Director and CEO of the City Bank Limited, Mr. Sohail R.K. Hossain, Barrister Ajmalul Hossain QC, Mr. M. Masrur Reaz, Senior Economist, IFC, World Bank Group and Ms. Nina Mocheva, Senior Financial Sector Specialist, Debt Resolution & Insolvency, World Bank Group were present as panelists.

Mr. Muhammad A. (Rumee) Ali CEO of BIAC started the session with a welcoming note while Mr. Mahbubur Rahman, Chairman of BIAC moderated the session. Former Chief Justices and Justices, diplomats, senior lawyers, senior government officials, managing directors of banks, distinguished business leaders and prominent businessmen, country representatives of international organisation and media personalities also participated at the Seminar.



Hon'ble Anisul Huq, MP, Minister for Law, Justice & Parliamentary Affairs (4th from left) was Chief Guest, Mr. Fazle Kabir, Governor, Bangladesh Bank (3rd from left) and Mr. Kazi M. Aminul Islam Executive Director, Bangladesh Investment Development Authority (BIDA) (3rd from right) were Special Guests at BIAC's 6th Anniversary Seminar "Doing Business Index: ADR in Effective Enforcement of Contracts" . The Seminar was presided over by BIAC Chairman, Mr. Mahbubur Rahman (4th from right). Also seen in the picture are: Mr. Abul Kasem Khan, President, Dhaka Chamber of Commerce & Industry (DCCI) (1st from left), Mr. Latifur Rahman, Managing Director & CEO Transcom Limited (2nd from left), Ms. Nihad Kabir, President, Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI) (2nd from right), Muhammad A. (Rumee) Ali, CEO BIAC (1st from right).

Mr. Chou Sean Yu, Chairman Chartered Institute of Arbitrators (CIArb) Singapore, one of the foreign Speakers shared his experience on the practice and implementation of International Arbitration in Singapore and in the region. Mr. Anil Xavier, President of the India Institute of Arbitration and Mediation (IIAM) highlighted the appropriateness of ADR in resolving commercial disputes because of its efficiency. Both Speakers emphasised on the growing need for an ADR institution in Bangladesh to cater to cross-border commercial disputes given the increasing foreign investor interest in Bangladesh and BIAC's role in meeting this need.

Mr. Mohammad Shahidul Haque, Senior Secretary, Legislative & Parliamentary Affairs Division, Barrister Nihad Kabir, President of the Metropolitan Chamber of

Farewell to Indonesian Ambassador

ICC Bangladesh hosted a farewell lunch on 25 January for H. E. Mr. Iwan Wiranata-atmadja, Ambassador of Indonesia to Bangladesh. ICC Bangladesh President Mahbubur Rahman thanked Ambassador Wiranata-atmadja for his continuous support and cooperation in furthering the relations between the two countries, in particular in expanding trade and investment.

Mahbubur Rahman recalled his visit to Indonesia in August 2012 at the invitation of the then President of Indonesia H.E. Prof. Dr. H. Susilo Bambang Yudhoyono as the Presidential Friend of Indonesia. He also referred to inviting the Former President Yudhoyono as the keynote Speaker at the Asia Pacific Business Forum scheduled to be held in Dhaka on 8-9 February 2017.

Indonesia sees Bangladesh as one of its major trade partners in South Asia because of its unique geographical location, which links the South Asian Region with the ASEAN.



ICCB President Mahbubur Rahman (4th from left) is seen with Indonesian Ambassador H. E. Mr. Iwan Wiranata-atmadja (middle). Also seen in the picture sitting from left to right Thai Ambassador H.E. Ms. Panpimon Suwannapongse; Malaysian High Commissioner H.E. Ms. Nur Ashikin binti Mohd Taib; Canadian High Commissioner H. E. Mr. Benoit Pierre Laramee; BIDA Executive Chairman, Kazi M. Aminul Islam; Sri Lankan High Commissioner H. E. Ms. Yasoja Gunasekera; Rokia Afzal Rahman, Vice President, ICCB and Mahbub Jamil, Chairman, ICE Technologies Limited. Standing from left to right Md. Khalilur Rahman, Managing Director, National Housing Finance and Investments Ltd.; Mr. Darryl Lau Kai Mun, Consul General of the Republic of Singapore to Bangladesh; Mr. Matiur Rahman, Chairman & Managing Director, Uttara Group of Companies; BIAC CEO Mohammad A. (Rumee) Ali; ETBL Holding Ltd., Managing Director, Mr. Rizwan Rahman, DCCI President Abul Kasem Khan; ICCB Board Members, R. Maksud Khan; A.S.M. Quasem and ICCB Secretary General Ataur Rahman.

The similarities and commonly shared culture, religion, custom and social values, as well as historical background are other related chapter of potentials that lead to the peoples of the two countries to more actively interact, mutually complete and share one to another in the framework of boosting the bilateral relations and cooperation between Indonesia and Bangladesh. Recently, the bilateral trade between Indonesia and Bangladesh reached 1.40 billion US dollars showing an increase of over 32% over the previous year.

In order to promote further relations with respect to trade and to promote tourism, Indonesian government has decided to extend visa on arrival to Bangladesh visitors to Indonesia, the Ambassador mentioned.

The lunch was attended by H.E. Ms. Panpimon Suwannapongse, Ambassador of Thailand to Bangladesh; H. E. Ms. Nur Ashikin binti Mohd Taib, High Commissioner-designate of Malaysia to Bangladesh; H. E. Mr. Benoit Pierre Laramee, High Commissioner of Canada to Bangladesh; Mr. Darryl Lau Kai Mun, Consul General of the Republic of Singapore to Bangladesh; H. E. Ms. Yasoja Gunasekera, High Commissioner of the Democratic Socialist Republic of Sri Lanka to Bangladesh; Mrs. Rokia Afzal Rahman, Vice President, ICCB; ICCB Board Members A.S.M. Quasem, R. Maksud Khan; Mr. Matiur Rahman, Chairman & Managing Director, Uttara Group of Companies; Mr. Mahbub Jamil, Chairman, ICE Technologies Limited; Mr. Abul Kasem Khan, President, Dhaka Chamber of Commerce & Industry (DCCI); Mr. Rizwan Rahman, Managing Director, ETBL Holding Ltd.; BIDA Executive Chairman, Kazi M. Aminul Islam; BIAC Chairman Mohammad A. (Rumee) Ali and Md. Khalilur Rahman, Managing Director, National Housing Finance and

ICC Bangladesh hosted farewell Lunch for outgoing EU Ambassador

ICC Bangladesh President Mahbubur Rahman hosted a farewell lunch for H.E. Mr. Pierre Mayaudon Ambassador of European Union to Bangladesh. President Mahbubur Rahman thanked the Ambassador for joining at the Lunch. He mentioned that Ambassador Mayaudon has made a substantial contributions in strengthening the relations between Bangladesh and EU countries in different areas, in particular increasing export from Bangladesh. He hoped there will be more trade and investment between Bangladesh and countries Mr. Mahbubur Rahman wished the Abassador all the success in his new assignment as the EU Ambassador to Afghanistan. ICC Bangladesh President thanked the Ambassadors, High Commissioners and business colleagues for joining at the Lunch despite their busy schedules.

Ambassador Mayaudon thanked ICC Bangladesh President Mahbubur Rahman for giving his opportunity meeting all the friends with whom he has interacted during his tenure in Bangladesh. He mentioned that Bangladesh should focus on building a very warm relationship with the European Union (EU) countries to export more and attract foreign direct investment as well. A good relationship can change the future investment landscape of Bangladesh as entrepreneurs of the 28 European nations are very much eager to invest in the diversified fields of the country. The envoy suggested diversifying both markets and products for more export earnings. For example, he said, both the government and private sector should come forward to utilize the potential of pharmaceuticals produced in the country.

The farewell lunch was attended by H.E. Mr. Pierre Mayaudon, Ambassador of EU, H. E. Ms. Julia Niblett, High Commissioner of Australia, H.E. Ms. Panpimon Suwannapongse, Ambassador of Thailand, Ms. Refika Rizwan-Ur Rahman, Kazi M. Aminul Islam, Executive Chairman, BIDA and Mr. Muhammad A.(Rumee) Ali, CEO of BIAC and ICCB Secretary General Mr. Ataur Rahman.



EU Ambassador H.E. Mr. Pierre Mayaudon (11th from right) is seen with ICCB President Mahbubur Rahman (10th from right) at a farewell lunch hosted by ICC Bangladesh. Among others also seen in the picture BIDA Executive Chairman Kazi M. Aminul Islam (9th from left); Australian High Commissioner to Bangladesh H.E. Ms. Julia Niblett (5th from right); H. E. Mr. Ahn Seong-doo, Ambassador of the Republic of Korea (8th from right); H.E. Ms. Nur Ashikin binti Mohd Taib, High Commissioner of Malaysia (6th from right); Mr. Bill Moeller, Counselor for Political & Economic Affairs Embassy of USA (4th from right); ICC Bangladesh Vice Presidents Latifur Rahman & Rokia Afzal Rahman (8th from left & 4th from left); MCCI President Nihad Kabir (3rd from right); DCCI President Abul Kasem Khan (2nd from right); ICCB Board Members R. Maksud Khan, A.S.M. Quasem & Md. Fazlul Hoque (3rd from left, 7th from left & extreme right); ICCB Members Mr. Mohammad Fazlul Azim, Mr. Rizwan-Ur Rahman (2nd from left & 7th from right); Anis A. Khan (9th from right), Managing Director & CEO Mutual Trust Bank Limited & ICCB Secretary General Ataur Rahman (extreme left)

Hayta, Charge d'Affaires of Denmark, H. E. Mr. Ahn Seong-doo, Ambassador of the Republic of Korea, Mr. Bill Moeller, Counselor for Political & Economic Affairs Embassy of USA, H.E. Ms. Nur Ashikin binti Mohd Taib, High Commissioner of Malaysia, ICCB Vice Presidents Mr. Latifur Rahman & Mrs. Rokia Afzal Rahman, ICCB Board Members Mr. A. S. M. Quasem, Mr. R. Maksud Khan, Mr. Mahbub Jamil, Mr. Md. Fazlul Hoque, DCCI President Mr. Abul Kasem Khan, MCCI President Barrister Ms. Nihad Kabir, Mr. Anis A. Khan, Managing Director & CEO, Mutual Trust Bank Limited, Mr. Naser Ezaz Bijoy, Managing Director & Country Head of Global Banking, Standard Chartered Bank, ICCB Members Mr. Mohammad Fazlul Azim, Mr. Mohd. Arshad Ali & Mr.

Farewell to outgoing CEO of Standard Chartered Bank Abrar A. Anwar

ICC Bangladesh President Mahbubur Rahman hosted a dinner on 18 October to congratulate Standard Chartered Bank Bangladesh CEO Abrar A. Anwar on his appointment as the CEO of Standard Chartered Bank Malaysia. Mr. Anwar is the first Bangladeshi to be appointed as a CEO of a prestigious and well reputed international bank in foreign country. ICC Bangladesh President recalled the support extended by Standard Chartered Bank Bangladesh (SCB) to ICC Bangladesh in carrying out various activities including organizing international events in Dhaka. He also thanked Mr. Anwar working very closely with the



Group picture of guests with ICC Bangladesh President Mahbubur Rahman at farewell to outgoing CEO of Standard Chartered Bank Abrar A. Anwar held on 18 October.

business sector in creating investment opportunities and economic development of Bangladesh. He wished Mr. Anwar all the success in his new assignment and hoped that he will continue his relations with ICC Bangladesh in the days ahead. Mr. Mahbubur Rahman also congratulated the CEO designate of SCB Mr. Naser Ezaz Bijoy who is at present Managing Director & Country Head of Banking, Standard Chartered Bank Bangladesh and hoped to continue working with him.

Mr. Anwar thanked ICC Bangladesh President hosting the dinner and for his good words. He also thanked all the guests and the business leaders for their kind presence and the support extended to him during his tenure as the CEO. Mr. Anwar said that SCB is the oldest and largest foreign bank in Bangladesh that never closed its doors over 110 years of banking operation in the country. SCB It is the first international bank to extend credit lines to Bangladesh and open the first external letter of credit (LC) in Bangladesh in 1972. Today, Standard Chartered Bank is the largest international bank in Bangladesh with 26 Branches & Booths and 83 ATMs; employing over 2,000 people. We are the only foreign bank in the country with presence in 6 cities – Dhaka, Chittagong, Khulna, Sylhet, Bogra and Narayanganj; including the country's only offshore banking units inside Dhaka Export Processing Zone (DEPZ) at Savar and Chittagong Export Processing Zone (CEPZ), he said.

The Dinner was attended by H.E. Ms. Marcia Stephens Bloom Bernicat, Ambassador of the USA to Bangladesh; ICC Bangladesh Vice President Rokia Afzal Rahman; ICC Bangladesh Executive Members: Aftabul Islam; Anwar-Ul-Alam Chowdhury (Parvez); Md. Siddiqur Rahman; Mir Nasir Hossain and Rashed Maksud Khan; DCCI President Abul Kasem Khan; MCCI President Barrister Nihad Kabir; Mr. Mahbub Jamil, Chairman of ICE Technologies Limited; Mr. Mohammad Fazlul Azim, Managing Director of Azim Group; Mr. Abdul Hafiz Chowdhury FCA, Former President, Metropolitan Chamber of Commerce & Industry (MCCI); Syed Mahbubur Rahman, Managing Director of Dhaka Bank Ltd.; Mr. Helal Ahmed Chowdhury, Supernumerary Professor of BIBM ; Dr. M. Masrur Reaz, Program Manager, IFC; CEO of BIAC Mr. Muhammad A. (Rumee) Ali; Mr. Salahuddin Kasem Khan, Managing Director of A. K. Khan & Company Ltd.; Mr. Naser Ezaz Bijoy, Managing Director & Country Head of Banking, Standard Chartered Bank ; Mr. Sohail R. K. Hussain, Managing Director & CEO, The City Bank Ltd; Mr. Abul Ehtesham Abdul Muhaimen, Managing Director of United Commercial Bank Limited; Mr. Mohammed Abdur Rahim, Vice Chairman of DBL Group; Mr. Fahim Ahmad Ashraf, Head of Audit, Standard Chartered Bank; Mr. Rizwan-Ur Rahman, Managing Director & CEO, ETBL Securities & Exchange Ltd.; BIAC Director Mr. M.A. Akmall Hossain Azad; Ms. Bitopi Das Chowdhury, Head of Corporate Affairs of Standard Chartered Bank & ICC Bangladesh Secretary General Ataur Rahman.

Australian High Commissioner visited ICC Bangladesh

At the invitation of ICC Bangladesh President Mahbubur Rahman, High Commissioner of Australia H.E. Ms Julia Niblett accompanied by Second Secretary Ms. Jane A. Hardy and Economic Research Officer, Department of Foreign Affairs and Trade Ms. Priyanka Chowdhury, visited ICC Bangladesh and Bangladesh International Arbitration Centre (BIAC) on 17 October 17. They also attended a Lunch hosted by the ICC Bangladesh President, which was attended by ICC Bangladesh Vice President Rokia Afzal Rahman & Executive Board Members A. S. M. Quasem; Aftab ul Islam; Mir Nasir Hossain and Md. Fazlul Hoque; Shasha Denims Chairman Parveen Mahmud; BIAC CEO Muhammad A (Rumee) Ali and ICC Bangladesh Secretary General Ataur Rahman.



ICCB President Mahbubur Rahman (middle) is seen with Australian High Commissioner H.E. Ms Julia Niblett (2nd from right) during her visit to ICC Bangladesh on 17 October. Also seen in the picture (from L-R) Muhammad A. (Rumee) Ali, ICC Bangladesh Banking Commission Chairman & CEO BIAC; Ms. Priyanka Chowdhury, Economic Research Officer, Department of Foreign Affairs & Trade and ICCB Secretary General Ataur Rahman.

ICC Bangladesh President Mahbubur Rahman briefed the Ambassador regarding the business opportunities in Bangladesh for Australian investors specially in the infrastructure sector including energy.

ICC Bangladesh President Mahbubur Rahman informed the High Commissioner about the participation of a 13-Member ICC Bangladesh Delegation at 10th World Chambers Congress held in Sydney on 19-21 September and thanked her for supporting participation at the Congress. He also briefed about the meeting of the Delegation with Austrade officials in Sydney on 20 September. During the meeting discussions were held on promotion of private sector trade and investment in the two countries. A number of areas including export of garments, pharmaceuticals and leather products were discussed.

ICC Bangladesh President said that the government is going to stet up 100 export processing zones and also allow setting up private export processing zones. He mentioned that South Korea has already set up an export processing zone. Exclusive export processing zones are also going to be set up by China, India and Japan. So, Australia can also take the advantage of setting up export processing zone in Bangladesh and take the advantage of the facilities extended by the Government of Bangladesh. Besides, there are vast investment opportunities in infrastructure including energy.

The High Commissioner thanked ICC Bangladesh President for inviting her and her colleagues to exchange views with ICC Bangladesh members and also meet some of the members who went to Sydney. She mentioned that Australia welcomes the continuing growth of its relationship with Bangladesh. Our two-way trade now stands at $2bn, reflecting Bangladesh's significant economic growth and our highly complementary commercial strengths, she said.

Brunei High Commissioner visited ICC Bangladesh

The High Commissioner of Brunei Darussalam H.E. Mrs. Masurai Masri accompanied by First Secretary Hajah Zirwatul Asilati Haji Misli visited ICC Bangladesh and Bangladesh International Arbitration Centre (BIAC). They also attended a Lunch hosted by the ICC Bangladesh President Mahbubur Rahman on November 9.

The High Commissioner thanked the ICC Bangladesh President for inviting her and her colleague to visit ICC Bangladesh and BIAC. This has given her the opportunity to exchange views and understand the operation of the two institutions. The High Commissioner mentioned that from the very beginning, Bangladesh and Brunei has been enjoying cordial and friendly relations as well as excellent understanding and cooperation. In 1985, soon after the Sultanate achieved independence, Bangladesh established resident diplomatic mission in Brunei Darussalam. Brunei reciprocated by establishing its resident diplomatic Mission in Dhaka.



ICCB President Mahbubur Rahman (extreme right) is seen with Brunei High Commissioner H.E. Mrs. Masurai Masri (2nd from right) during her visit to ICC Bangladesh on 9 November. Also seen in the picture First Secretary Hajah Zirwatul Asilati Haji Misli (2nd from left) and ICC Bangladesh Secretary General Ataur Rahman.

There is scope for further deepening and widening of cooperation in a number of areas, particularly trade, investment and agriculture. The contribution to Brunei's economy made by Bangladeshi nationals (such as teachers, doctors, engineers and expatriate workers) continues to strengthen relations to the mutual benefit of the two countries, she observed. The High Commission has been making efforts to sensitize the business community in both countries about existing opportunities. Some forward movement is already seen resulting in increase in trade value in the recent years. Enterprising individuals, though very few, are making efforts in a few areas with the potential to expand trade. More needs to be done in this regard, the High Commissioner said. It may be mentioned that bilateral trade between the two countries is still insignificant both in volume and value although there is good potential in a number of areas.

Earlier, ICC Bangladesh President Mahbubur Rahman thanked the High Commissioner for accepting the invitation and briefed her about the activities of ICC Bangladesh and also ICC Paris.

ICCB Executive Board Meetings in 2017: reviewed activities and approved budget and plan of action

The first meeting of the ICC Bangladesh Executive Board was held on 7 May at ICC Bangladesh Secretariat. The Executive Board reviewed the activities of the National Committee including participation at 10th World Chambers Congress in Sydney during 19-21 September, status on purchase of new office space for ICC Bangladesh and approved applications of new members.

The Executive Board Meeting presided over by ICC Bangladesh President Mahbubur Rahman were attended by Vice Presidents Latifur Rahman and Rokia Afzal Rahman; the following seven Board Members: A. K. Azad, A. S. M. Quasem, Kutubuddin Ahmed, Md. Fazlul Hoque, Mir Nasir Hossain, Tapan Chowdhury, Rashed Maksud Khan and Rupali Chowdhury and Secretary General Ataur Rahman. DCCI President Abul Kashem Khan and Bangladesh International Arbitration Centre CEO Muhammad A (Rumee) Ali attended on invitation.



ICCB Executive Board Meeting is in progress

The 2nd Executive Board meeting of the year 2017 was held on 11 September at ICC Bangladesh Secretariat. The Executive Board reviewed the activities of the National Committee including participation at 10th World Chambers Congress in Sydney, status of interior work of new office space for ICC Bangladesh and approved applications of new members.

The Executive Board Meeting presided over by ICC Bangladesh President Mahbubur Rahman were attended by Vice Presidents Latifur Rahman and Rokia Afzal Rahman and the following five Board Members: A. K. Azad, Md. Fazlul Hoque, Mir Nasir Hossain, Tapan Chowdhury, Rashed Maksud Khan and ICC Bangladesh Secretary General Ataur Rahman. DCCI President Abul Kashem Khan, Bangladesh International Arbitration Centre CEO Muhammad A (Rumee) Ali and Shasha Denims Chairman Parveen Mahmud attended on invitation.

The last Executive Board meeting during the year 2017 was held on 26 December at ICC Bangladesh Secretariat. The Executive Board reviewed the activities of the National Committee, approved the Plan of Action and Budget for 2018 and the interior plan for the new office of ICC Bangladesh at Gulshan.

ICC Bangladesh President congratulated Abul Kashem Khan and Barrister Nihad Kabir on their being re-elected as DCCI President and MCCI President respectively. He also thanked them for their continued support to ICC Bangladesh.

The Executive Board Members were also requested by the President to attend ICC Asia Pacific RCG and the 4th Asia Pacific CEO Forum to be held in Tokyo on 8-9 March and UNESCAP Asia Pacific Business Forum (APBF) to be held on 9-11 April 2018 in Hong Kong.

The Executive Board Meeting presided over by ICC Bangladesh President Mahbubur Rahman were attended by Vice Presidents Latifur Rahman and Rokia Afzal Rahman; the following seven Board Members: A.S.M. Quasem, Anwarul Alam Chowdhury (Parvez), Kutubuddin Ahmed, Mahbubul Alam, Md. Fazlul Hoque, Rashed Maksud Khan, Sheikh Kabir Hossain and Secretary General Ataur Rahman. DCCI President Abul Kashem Khan and MCCI President Barrister Nihad Kabir attended on invitation.

ICCB Banking Commission Meetings held

Two Meetings of the ICC Bangladesh Banking Commission were held during the year. A Meeting of the ICC Bangladesh Banking Commission was held on 12 June and the another was held on 3 December at ICC Bangladesh Secretariat. The Meetings Chaired by ICC Bangladesh Banking Commission Chairman Muhammad A. (Rumee) Ali was attended by the following members: Md. Ahsan Ullah, Advisor, Financial Sector Support Project & Former Executive Director of Bangladesh Bank; Helal Ahmed Chowdhury, BIBM Supernumerary Professor & Former Pubali Bank Managing Director; Additional Managing Director of Dhaka Bank Limited Emranul Huq; Additional Managing Director of Islami Bank Bangladesh Mahbubul Alam; Prime Bank Deputy Managing Director Rahel

Ahmed; Deputy Managing Director & Head of Corporate Banking of Eastern Bank Ahmed Shaheen; Sr. Representative Commerzbank AG Bangladesh Tawfiq Ali; Former Managing Director of Sonali Bank Mohammed Hossain; Md. Bakhteyer Hossain, Executive Vice President, Mutual Trust Bank Limited and ICCB Secretary General Ataur Rahman.

The Banking Commission Chairman welcomed Prime Bank Deputy Managing Director Rahel Ahmed as a new Member of the Banking Commission. Mr. Ahmed thanked the Chairman for inviting him as a member and assured his full support and cooperation to the Banking Commission in carrying out various activities.

Mr. Naser Ezaz Bijoy, Chief Executive Officer of Standard Chartered Bank Bangladesh (SCB) attended as Special Guest. He presented his thoughts on Bangladesh banking sector including credit risks, operational risks, financial crime control reducing loan default, among other things. Chairman Rumee Ali thanked Mr. Bijoy for accepting the invitation and congratulated him on his appointment as CEO of SCB. Mr. Bijoy mentioned that SCB will always work with ICC Bangladesh in strengthen the banking sector as well as in organizing seminars to discuss on various topical issue concerning Bangladesh.

ICC Bangladesh President Mahbubur Rahman thanked SCB CEO Mr. Bijoy for sharing his views on the banking sector. He also thanked all the Members of the Commission for their continued support to ICC Bangladesh in organizing workshops both at home abroad for improving professional skills of bankers. ICC Bangladesh Secretary General Ataur Rahman briefed the members about the activities of the National Committee during 2017 and presented the Action Plan for 2018 for consideration of the Commission and approval of ICC Bangladesh Executive Board.



ICCB Banking Commission Meeting is in progress.

ICC Bangladesh hosts CDCS, CITF & CSDG Examinations in Dhaka on 7 April

ICC Bangladesh conducted the Certified Documentary Credit Specialist (CDCS), Certificate in International Trade and Finance (CITF) & Certificate for Specialists in Demand Guarantees (CSDG) in Dhaka on 7 April and 13 October. The three examinations are being held twice globally every year. ICC Bangladesh has been arranging the examinations in Dhaka on behalf of London Institute of Banking and Finance (LIBF), UK (the new name of ifs University College, UK).

The total number of candidates appeared and passed since the starting of holding the Examinations in Dhaka in 2008 are given below:

Examinations Year (2008-2017)	CDCS (2008-2017)		CITF (2010-2017)		CSDG (2014-2017)	
	Appeared	Passed	Appeared	Passed	Appeared	Passed
2008	12	10	-	-	-	-
2009	32	14	-	-	-	-
2010	35	11	03	03	-	-
2011	53	17	08	07	-	-
2012	89	51	07	05	-	-
2013	188	119	03	02	-	-
2014	172	90	18	15	05	04
2015 -April	190	148	05	03	04	03
2015 -October	85	52	02	02	08	06
2016 -April	173	98	03	03	12	11
2016 -October	96	60	04	03	09	09
2017 April	141	89	02	02	12	11
2017 -October	125	66	0	0	06	06
Total	**1391**	**825**	**55**	**45**	**56**	**50**

Action Plan for 2018

Workshops/Seminars

- Advanced Workshop on Documentary Credits and Guarantees for Specialists (January and April)
- Seminar on International Factoring for Foreign Trade jointly with ADB and FCI (Dhaka, May)
- Workshop on International Factoring for Foreign Trade jointly with ADB and FCI (Dhaka, May)
- Workshop on Letters of Credit in Law and Practice (March and June)
- Workshop on International Trade Finance (Phnom Penh, Cambodia, April)
- Workshops on International Trade Fraud-Prevention, Control and Remedies (Dhaka and Chittagong mid-July)
- Seminar on greater Digitalization of Trade Finance Industry
- Workshop on International Trade Finance and Capital and Credit Risk Distribution (September, Singapore)

Business Dialogues

- Dialogue on Regional Connectivity for Trade Facilitation and Investment
- Dialogue on Belt and Road Initiative
- Dialogue on Governance of Financial Institutions

Certificate Courses

- Holding of Certified Documentary Credit Specialist (CDCS), Certificate in International Trade Finance (CITF) and Certificate of Specialists in Demand Guarantees (CSDG) Examinations in Dhaka.

Publications

- Quarterly News Bulletin
- Media Blitz
- Annual Report

Glimpses from the Gallery at APBF Dhaka during 8-9 February



H.E. Mr. Md. Abdul Hamid, Hon'ble President of the People's Republic of Bangladesh is launching Special Publication of APBF.



ICC Bangladesh President Mahbubur Rahman is presenting Memento to H.E. Md. Abdul Hamid, Hon'ble President of the People's Republic of Bangladesh.



A partial view of audience at Inaugural Ceremony.

Glimpses from the Gallery at APBF Dhaka during 8-9 February



H.E. Mr. Md. Abdul Hamid, Hon'ble President of the People's Republic of Bangladesh (middle) is seen with H.E. Mr. Tofail Ahmed, M.P. (3rd from left); H.E. Mr. Rishad Bathiudeen, Minister of Industry and Commerce, Sri Lanka (2nd from right); ICCB President Mahbubur Rahman (2nd from left); ICCB Vice Presidents Latifur Rahman & Rokia Afzal Rahman (extreme right & extreme left) and ICCB Secretary General Ataur Rahman (3rd from right) is seen by the sideline of the APBF.



Group Picture of the ICC Bangladesh Executive Board Members with H.E. Mr. Md. Abdul Hamid, Hon'ble President of the People's Republic of Bangladesh with other dignitaries.



ICC Bangladesh President Mahbubur Rahman presented crest to the Dignitaries at the Inaugural Ceremony.

Glimpses from the Gallery at APBF Dhaka during 8-9 February



Speakers at the Business Session on Supporting SDGs through Digital Financial Models by Inclusive Business. The session was Moderated by Dr. Salehuddin Ahmed, Former Governor, Bangladesh bank.



Speakers at the Business Session on Supporting and Empowering Disadvantaged MSMEs to Become More Competitive and Sustainable. The Session was Moderated by Md. Mosharraf Hossain Bhuiyan, ndc, Senior Secretary, Ministry of Industries (middle) Bangladesh.



Speakers at the Business Session on Supporting Trade and Transport Facilitation for Regional Integration. The Session was moderated by Mr. Hedayetullah Al Mamoon, ndc; Senior Secretary Ministry of Commerce (4th from left) Bangladesh.

Glimpses from the Gallery at APBF Dhaka during 8-9 February



ICC Bangladesh President Mahbubur Rahman is seen with UNCTAD Secretary General Dr. Mukhisa Kituyi.



H.E. Mr Tofail Ahmed M.P., Minister of Commerce, Govt. of the People's Republic of Bangladesh (middle) is seen with Former Adviser to the care taker govt. of Bangladesh Dr. Mirza Md. Azizul Islam (3rd from left), Principle Coordinator, Sustainable Development Goals (SDG) Affairs, PMO Mr. Abul Kalam Azad (2nd from left), UNCTADSecretary General Dr. Mukhisa Kituyi (3rd from right), Mr. Wencai Zhang, Vice-president (Operations) (extreme right), Dato Iqbal Rawther (extreme left) & Tan Sri Dato'Dr. Michael yeoh, Chief Executive Officer/ Director, Asian Strategy & Leadership Institute (ASLI) (2nd from right).



Speakers at the Business Session on Economic Outlook and Key Policy Challenges in Emerging Asia. The Session was Moderated by Mr. Masato Abe, Economic Affairs Officer, Business and Development Section, Trade, Investment and Innovation Division, UNESCAP (extreme left).

ICC Bangladesh Delegation to 10th World Chambers Congress in Sydney



Group picture of ICC Bangladesh delegation at 10th WCC. ICC Bangladesh President Mahbubur Rahman (5th from left); ICC Bangladesh Vice Presidents Latifur Rahman (4th from left) & Rokia Afzal Rahman (middle); ICCB Board Members from left to right are : Md. Fazlul Hoque, A.K. Azad & Kutubuddin Ahmed; Director at International Chamber of Commerce, Regional Office, Asia, Lee Ju Song (6th from left); ICCB Member and Shasha Denims Chairman Parveen Mahmud (6th from right) are seen among others.



ICCB President Mahbubur Rahman (extreme left) exchanging views with World Chambers Federation Chairman Peter Mihok (extreme right). Also seen in the picture Common Wealth Enterprise and Investment Council Chief Executive Richard Burge.



ICC Bangladesh President Mahbubur Rahman (2nd from right), former Prime Minister of Finland & Member of Executive Board of International Chamber of Commerce Esko Aho (middle); International Chamber of Commerce Chief Operating Officer Philip Kucharski (extreme right), ICC Bangladesh Secretary General Ataur Rahman (2nd from left) are seen among others.

ICC-UNESCAP Workshop at Bangkok during 20-22 December



ICC Thailand Chairman Mr. Somyod Tangmeelarp presenting a memento to ICC Bangladesh President Mahbubur Rahman at inauguration of ICC-UNESCAP Workshop held in Bangkok on 20 December. Bangladesh Ambassador to Thailand H.E. Ms. Saida Muna Tasneem is also seen in the picture.



Group picture of participants with Deputy Director, Financial Technology Department, Bank of Thailand, Ms. Wijitleka Marome (5th from right) & ICC Bangladesh Secretary General Ataur Rahman at ICC–UNESCAP Workshop on International Trade Finance during their visit to Bank of Thailand (Central Bank) on 22 December.



Group picture of participants with officials of Bangkok Bank at ICC –UNESCAP Workshop on 22 December.

ICC Austria Trade Finance Workshop in Vienna during 17-19 May



Bangladesh Ambassador to Austria H.E. Mr. Md. Abu Zafar (4th from left) is seen with ICC Bangladesh Banking Commission Chairman Muhammad A. (Rumee) Ali (extreme right), ICC Bangladesh Secretary General Ataur Rahman (2nd from left), ICC Austria Executive Director Dr. Max Burger-Scheidlin (2nd from right), Head of Trade Finance and Transaction Banking at Raiffeisen Bank International AG Sabine Zucker (3rd from left), ICC Bangladesh Banking Commission Member Helal Ahmed Chowdhury (3rd from right) and Additional Managing Director & Chief Operating Officer of Mutual Trust Bank Ltd. Md. Hashem Chowdhury (extreme left) at ICC Austria Trade Finance Workshop in Vienna on 18 May.



ICC Bangladesh Banking Commission Chairman Muhammad A. (Rumee) Ali (middle) with ICC Bangladesh Secretary General Ataur Rahman (extreme right), ICC Austria Executive Director Dr. Max Burger-Scheidlin (3rd from right), ICC Bangladesh Banking Commission Member Helal Ahmed Chowdhury (2nd from left), Additional Managing Director & Chief Operating Officer of Mutual Trust Bank Md. Hashem Chowdhury (3rd from left), Bob Ronai, Export Document Service, Australia (2nd from right) and Chief Representative of Commerzbank AG Bangladesh Tawfiq Ali (extreme left) during ICC Austria Trade Finance Workshop in Vienna on 18 May.



A section of Bangladeshi participants at ICC Austria Trade Finance Workshop in Vienna (17-19 May).

Images from the Gallery



ICC Bangladesh President Mahbubur Rahman receiving a memento as Guest of Honour from Vice Chancellor, University of Dhaka Professor Dr. Md. Akhtaruzzaman at the 10th founding anniversary of the Department of International Business, University of Dhaka held on 8 November.



ICC Bangladesh President Mahbubur Rahman presenting a souvenir to outgoing EU Ambassador H.E. Mr. Pierre Mayaudon at ICCB Farewell Lunch.



H.E. Mr. Md. Shahriar Alam, M.P. (5th from right), State Minister, Ministry of Foreign Affairs, Govt. of Bangladesh is seen with H.E. Panpimon Suwannapongse (middle), Ambassador, Royal Thai Embassy & ICC Bangladesh President Mahbubur Rahman (4th from right) at "Thai Festival in Bangladesh" held on September 13. Also seen in the picture from left to right are : former FBCCI President Matlub Ahmad; Tawfiq Uddin Ahmed, Chairman, Galaxy Group; S. N. Manzur Murshed, President, Association of Travel Agents of Bangladesh (ATAB); H.E. Mr. Munir M. Merali, Resident Diplomatic Representative, Aga Khan Development Network; Mr. Kumpol Plussind, Chief Executive Officer, Chularat International Hospital, Thailand; Srisuda Wanapinyosak, Deputy Governor for International Marketing (Asia and South Pacific), Tourism Authority of Thailand; Thongchai Keeratihuttayakorn, Deputy Director General, Ministry of Public Health of the Kingdom of Thailand & Mingpant Chaya, President, Thailand - Bangladesh Business Council (TBBC), Thailand.

Images from the Gallery



ICC Bangladesh President Mahbubur Rahman (3rd from right) is seen with ICCB Executive Board Member Mir Nasir Hossain (3rd from left), DCCI President Mr. Abul Kasem Khan (2nd from right), FBCCI First Vice President Sheikh Fazle Fahim (2nd from left) and BKMEA former Vice President Mr. Mohammad Hatem (extreme left) at 11th WTO Ministerial Meeting held in Buenos Aires, Argentina. They attended as members of the Bangladesh Delegation led by Commerce Minister Mr. Tofail Ahmed, M.P.



ICC Bangladesh President Mahbubur Rahman (centre) receiving a cheque as DCCI contribution for new Office Space of ICC Bangladesh from DCCI President Abul Kasem Khan on 12 November. Also seen in the picture DCCI Sr. Vice President Kamrul Islam, FCA.



ICC Bangladesh Secretary General Ataur Rahman is seen with Her Excellency Hon. Linda Dessau AC, Governor of Victoria, Australia at 9th World Chinese Economic Summit held in Hong Kong on 13-14 November.

Images from the Gallery



ICC Bangladesh President Mahbubur Rahman is seen with ICC Paris Chief Operating Officer and Executive Director of Policy and Business Practices Stefano Bertasi during ICC Bangladesh delegation visit to ICC Paris.



ICC Bangladesh Banking Commission Chairman & Chief Executive Officer of Bangladesh International Arbitration Centre (BIAC) Muhammad A. (Rumee) Ali is addressing at the Inauguration of ICC Workshop on Documentary Credits and Guarantees for Specialists. ICC Bangladesh Secretary General Ataur Rahman (right) and K. M. Lutfor Rahman is a Senior Manager & Head of Import Settlement, Trade Operations of BRAC Bank Limited are also seen.



Group picture of ICC Bangladesh Annual Council

Glimpses from the Press



The Financial Express
Tropicana Tower (4th floor), 45, Topkhana Road, Dhaka-1000
Sunday, July 30, 2017
Sraban 15, 1424 BS: Zilqad 5, 1438

Tender soon for privatising Chittagong port operation

CPA chair says as businesses plead, place plans for making prime seaport functional round the clock

FE Report

An international tender will be called for privatising Chittagong Port operations, businesses were told Saturday as they made such suggestion and placed plans for upgrading the country's prime seaport.

The business-community seniors said Bangladesh is lagging behind in terms of the cost of doing business. The country will never be able to fulfill the target of $50 billion export by 2021 unless the port is developed apace with other competitor countries.

They also said there must be coordinated efforts by all stakeholders for the functioning of Chittagong port efficiently as port alone cannot function on its own.

"The operational part of Chittagong should be handed over to private sector for efficient operation. Private sectors run many prominent ports across the world," said Mahbubur Rahman, President of the International Chamber of Commerce, Bangladesh (ICCB), at a roundtable.

Dhaka Chamber of Commerce and Industry (DCCI) organised the discussion titled 'Chittagong Port: Current Status and

The Daily Star
DHAKA SUNDAY JULY 30, 2017, SRABAN 15, 1424 BS

Inefficient port raises cost of doing business

Analysts talk about problems of Ctg port

Star Business Report

M Khaled Iqbal, chairman of Chittagong Port Authority, speaks at a discussion on the port at Lakeshore Hotel in the capital yesterday. Abul Kasem Khan, DCCI president, was also present.

প্রথম আলো
স্বল্পোন্নত দেশগুলোকে শক্ত অবস্থানে থাকতে হবে

বিশ্ব বাণিজ্য সংস্থার সম্মেলনে বাণিজ্যমন্ত্রী

The Asian Age
DHAKA TUESDAY JULY 4, 2017

Latifur reelected as ICC executive board member

AA Business Desk

Chairman said CEO of the Transcom Group Latifur Rahman has been reelected member of the Executive Board of the Paris-based International Chamber of Commerce (ICC) for a second three-year term from July this year.

The election to the board of the ICC, the world business organization, was held in Nairobi recently during 2017 World Council, said a press release on Monday.

In 2012, Latifur, also Vice President of the International Chamber of Commerce-Bangladesh (ICC-B), was awarded 'Udo Business for Peace Award' by the Business for Peace Foundation, Oslo and Business Executive of the Year 2001 by the American Chamber of Commerce in Bangladesh.

He has served in many important national bodies in various capacities, including the President of MCCI, Dhaka for seven terms; President of Bangladesh Employers' Federation (BEF) for two terms and Member of the Executive Committee of FBCCI, Bangladesh Jute Mills Association and Bangladesh Tea Association. He was member of the Executive Board of Bangladesh Bank. He has been closely involved with fiscal and trade policymaking bodies of the Govt as Chairman, Trade-body Reforms Committee and Member, Advisory Committee on WTO.

daily sun
DHAKA | TUESDAY | 11 JULY 2017
Mahbubur Rahman elected EBAC Chairman

Business Desk

Mahbubur Rahman has been elected unanimously as Chairman of the ESCAP Business Advisory Council (EBAC).

Consisting of eminent business leaders representing a wide range of business from across the Asia-Pacific Region, EBAC was established in 2004 in Shanghai, China, said a press release.

UN-ESCAP established EBAC with the aim of providing business perspectives on development issues in the Asia-Pacific region to the Member governments as represented in the legislative bodies of ESCAP.

It may be mentioned here, at the recommendation of EBAC, the first-ever Asia-Pacific Business Forum (APBF) region-wide multi-stakeholder business Conclave was held in Dhaka during 8-9 February, 2017 jointly organised by ICC Bangladesh and UNESCAP under the patronage of the Ministry of Commerce.

সমকাল
রোববার
১৬ জুলাই ২০১৭ ১ শ্রাবণ ১৪২৪

NEWAGE
TUESDAY, JULY 4, 2017, ASHARH 20, 1424

Latifur re-elected ICC executive board member

Business Desk

LATIFUR Rahman, vice-president of the International Chamber of Commerce-Bangladesh and chairman and CEO of Transcom Group, has been re-elected as member of the executive board of the Paris-based ICC for a second three-year term from July 2017, said a news release.

The Daily Star
DHAKA TUESDAY JULY 11, 2017, ASHAR 27, 1424 BS

EBAC elects Mahbubur Rahman as chairman

Star Business Desk

Mahbubur Rahman has recently been elected as the chairman of the ESCAP Business Advisory Council.

The election took place at the 12th biennial meeting of the advisory council of United Nations Economic and Social Commission for Asia and the Pacific.

Business leaders from different countries in the the Asia-Pacific Region are the members of the council which was established in 2004 in Shanghai, China.

Rahman is also the president of International Chamber of Commerce Bangladesh and chairman of Bangladesh International Arbitration Centre.

The News Today
Friday, August 18, 2017

Bangladesh stepping into higher growth trajectory

আইসিসিবির ত্রৈমাসিক বুলেটিন

সিলভার কারখানা করবে শ্রীলংকার কোম্পানি

The Daily Star
DHAKA THURSDAY JULY 27, 2017, SRABAN 12, 1424 BS

New Nation
BD 'needs to address hurdles' for higher growth

daily sun
DHAKA | THURSDAY | 27 JULY 2017

Bangladesh Post
Dhaka Tuesday July 11, 2017

Mahbubur elected EBAC Chairman

With recommendation of EBAC, the first-ever Asia-Pacific Business Forum (APBF) region-wide multi-stakeholder business Conclave was held in Dhaka during 8-9 February, 2017.

Mahbubur Rahman is also President of International Chamber of Commerce-Bangladesh (ICCB), The world Business Organization; Chairman of Bangladesh International Arbitration Centre (BIAC)-The Institution of Alternative Dispute Resolution; Chairman of Eastland Insurance Company Ltd.; Vice Chairman of Bangladesh-Foreign Trade Institute (BFTI), Member of the Board of Governors of Institute of Business

The Daily Star
DHAKA FRIDAY JULY 14, 2017, ASHAR 30, 1424 BS

New Nation
Dhaka, Monday, April 10, 2017

প্রথম আলো
ঢাকা, ১১ জুলাই ২০১৭, ২৭ আষাঢ় ১৪২৪, ১৯ শাওয়াল ১৪৩৮

মাহবুবুর রহমান ইবিএসির চেয়ারম্যান

দা ইকোনমিক অ্যান্ড সোশাল কমিশন ফর এশিয়া অ্যান্ড দা প্যাসিফিকের (ইউএনএসকাপ) অ্যাডভাইজরি কাউন্সিলের (ইবিএসি) চেয়ারম্যান নির্বাচিত হয়েছেন দেশের বিশিষ্ট ব্যবসায়ী নেতা মাহবুবুর রহমান। সম্প্রতি সংস্থাটির দ্বিবার্ষিক সভায় সর্বসম্মতিক্রমে মাহবুবুর রহমানকে চেয়ারম্যান নির্বাচিত করা হয়। এশিয়া ও প্রশান্ত মহাসাগরীয় অঞ্চলের বিশিষ্ট ব্যবসায়ী নেতাদের সমন্বয়ে ২০০৪ সালে উনের সাহায্যে ইবিএসি প্রতিষ্ঠিত হয়। এটি এসকাপের পরিষদে থাকা এশিয়া-প্যাসিফিক অঞ্চলের দেশগুলোর মন্ত্রীদের উন্নয়নসংক্রান্ত বিষয়গুলোকে পরামর্শ দিয়ে থাকে। ইবিএসির সুপারিশে প্রথমবারের মতো এশিয়া প্যাসিফিক বিজনেস ফোরাম গত ফেব্রুয়ারিতে ঢাকায় অনুষ্ঠিত হয়। আইসিসি বাংলাদেশ ও এসকাপের যৌথ উদ্যোগে এবং বাণিজ্য মন্ত্রণালয়ের পৃষ্ঠপোষকতায় ১৩তম ঢাকায় এশিয়া প্যাসিফিক বিজনেস ফোরাম সাফল্যজনকভাবে সমাপ্ত হয়। কর্মফাদে মাহবুবুর রহমান ইস্টার্নবাণিজ্য চেম্বার অব কমার্স-বাংলাদেশের (আইসিসিবি) সভাপতি ও বাংলাদেশ ইস্টার্নবাণিজ্য আরবিট্রেশন সেন্টারের (বিয়াক) চেয়ারম্যান। বিজ্ঞপ্তি

সমকাল
শুক্রবার
১৯ মে ২০১৭ ৩ জৈষ্ঠ ১৪২৪

ICC Workshop on Capital and Credit Risk Distributi
Dhaka : Sunday 26 November 2017

আইসিসি বাংলাদেশ সম্পত্তি ব্যাংকারদের ক্যাপিটাল অ্যান্ড ক্রেডিট ঝিস্ক ডিস্ট্রিবিউশন বিষয়ে দিনব্যাপী কর্মশালার আয়োজন করে। এতে আইসিসি বাংলাদেশের সভাপতি মাহবুবুর রহমান, আইসিসি বাংলাদেশ ব্যাংকিং কমিশন চেয়ারম্যান এবং বাংলাদেশ ইস্টার্নব্যাংকার্স আরবিট্রেশন সেন্টার (বিয়াক) এর প্রধান নির্বাহী কর্মকর্তা মোহাম্মদ এ (কবী) আলী উপস্থিত ছিলেন

বণিক বার্তা

সংগ্রাম
ঢাকা, মঙ্গলবার
২৭ আষাঢ়, ১৪২৪
১৬ শওয়াল, ১৪৩৮
১১ জুলাই ২০১৭

মাহবুবুর রহমান EBAC চেয়ারম্যান নির্বাচিত

UNESCAP এর ১২ তম বিজনেস এডভাইজরী কাউন্সিল (EBAC) এর দ্বিবার্ষিক সভায় মাহবুবুর রহমান সর্বসম্মতিক্রমে চেয়ারম্যান নির্বাচিত হন। এশিয়া-প্যাসিফিক অঞ্চলের বিশিষ্ট ব্যবসায়ী নেতাদের সমন্বয়ে ২০০৪ সালে চীনের সাহায্যে EBAC প্রতিষ্ঠিত হয়।

এশিয়া-প্যাসিফিক অঞ্চলের সদস্য দেশসমূহের মন্ত্রীদের যারা ESCAP এর পরিষদে আছেন তাদেরকে উন্নয়ন সংক্রান্ত বিষয়গুলোর বিশেষজ্ঞ ব্যবসায়ী ও বিনিয়োগ সহ ESCAP কমিশনের অর্থনৈতিক ও বাণিজ্যিক উপদেষ্টার প্রদানের লক্ষ্যে UNESCAP বিজনেস এডভাইজরী কাউন্সিল গঠিত করে। এছাড়া ESCAP সচিবালয়ের প্রয়োজন এবং প্রকল্পের EBAC সদস্যগণ দিয়ে থাকে।

বণিক বার্তা

গ্লোবাল আইসিসির নির্বাহী বোর্ডের সদস্য হিসেবে লতিফুর রহমান পুনর্নির্বাচিত

নয়া দিগন্ত
ঢাকা, মঙ্গলবার ২৭ আষাঢ় ১৪২৪, ১১ জুলাই ২০১৭
digantaeditorial@gmail.com

মাহবুবুর রহমান ইবিএসি চেয়ারম্যান নির্বাচিত

এশিয়া-প্যাসিফিক অঞ্চলের বিশিষ্ট ব্যবসায়ী নেতাদের সমন্বয়ে ২০০৪ সালে চীনের সাহায্যে (ইবিএসি) প্রতিষ্ঠিতহয়। এশিয়া-প্যাসিফিক অঞ্চলের সদস্য দেশসমূহের মন্ত্রীরা যারা এসকাপের পরিষদে আছেন তাদের উন্নয়ন সংক্রান্ত বিষয়গুলোর বিশেষজ্ঞ ব্যবসায়ী ও বিনিয়োগসহ এসকাপ কমিশনের অর্থনৈতিক ও বাণিজ্যিক সুচিতিক প্রদানের লক্ষ্যে ইউএনএসকাপ বিজনেস অ্যাডভাইজরী কাউন্সিল প্রতিষ্ঠা করে। এ ছাড়া এসকাপের সচিবালয়ের প্রয়োজন এবং প্রকল্পের EBAC সদস্যগণ দিয়ে থাকে।

Bangladesh Pos
Dhaka Thursday July 27, 2017

Ahmed Jamal, Executive Director of the Bangladesh Bank seen at the concluding session of ICC Workshop on Documentary Credits and Guarantees,' held in Dhaka recently. ICCB Secretary General Ataur Rahman and worksh hop resource person K. M. Lutfor Rahman are also seen.

আইসিসি বাংলাদেশকে আল-আরাফাহ্‌র ২৫ লাখ টাকা সহায়তা

সাইবার নিরাপত্তায় প্রতিকার নয় প্রতিরোধ গড়তে হবে

www.ekhalerkhobor24.com
একালের খবর
মঙ্গলবার ১১ জুলাই ২০১৭

মাহবুবুর রহমান ইবিএসির চেয়ারম্যান নির্বাচিত

Glimpses from the Press

The Financial Express

Tropicana Tower (4th floor), 45, Topkhana Road, Dhaka-1000
Tuesday, July 11, 2017
Ashar 27, 1424 BS: Shawal 16, 1438

Mahbubur Rahman elected EBAC chairman

Mr. Mahbubur Rahman, president of the International Chamber of Commerce-Bangladesh (ICCB), has been elected chairman of the ESCAP Business Advisory Council (EBAC), says a press release.

He was elected unanimously at the 12th biennial Meeting of the Advisory

The EBAC, comprising eminent business leaders representing a wide range of businesses from across the Asia-Pacific Region, was established in 2004 in Shanghai, China.

UN-ESC P established EBAC with the aim of providing business perspectives on development issues in the Asia-Pacific region to the member governments as represented in the legislative bodies of ESCAP; in particular (but not limited to) the Committee on Trade and Investment, and the ESCAP Commission as well as offering advice to the ESCAP Secretariat on its

Mr. Mahbubur Rahman also the Chairman Bangladesh International Arbitration Centre (BIAC), the Institution of Alternative Dispute Resolution; Chairman of Eastland Insurance Company Ltd.; Vice-Chairman of Bangladesh Foreign Trade Institute (BFTI); Member of the Board of Governors of the Institute of Business Administration (IBA) of the University of Dhaka and a Member of the Board of Directors of Karna-

He has also served as the president of the Federation of Bangladesh Chambers of Commerce & Industry (FBCCI), president of the Dhaka Chamber of Commerce & Industry (DCCI), founder vice-president of SAARC Chamber of Commerce & Industry (SCCI) and vice-president of Islamic Chamber of Commerce & Industry (OIC countries).

It may be mentioned that at the recommendation of EBAC the first-ever Asia-

The Daily Star

DHAKA TUESDAY JULY 4, 2017, ASHAR 20, 1424 BS

Latifur Rahman re-elected member of ICC's executive board

STAR BUSINESS DESK

Latifur Rahman has been re-elected as a member of the executive board of the Paris-based International Chamber of Commerce for a second three-year term from July 2017.

He is the vice president of International Chamber of Commerce-Bangladesh and chairman and chief executive

The election of the ICC, the largest and most representative business organisation in the world, took place in Nairobi on June 6 this year on the sidelines of the ICC World Council.

Previously, Rahman served in many important national bodies in various capacities. He was the president of Metropolitan Chamber of Commerce and Industry, Dhaka for seven terms and president of Bangladesh Employers' Federation for two terms.

A leading businessman, Rahman is a member of the executive committee of the Federation of Bangladesh Chambers of Commerce and Industry, Bangladesh Jute Mills Association and Bangladesh Tea Association. He was a member of the executive board of Bangladesh Bank.

Rahman has been closely involved with fiscal and trade

Dhaka Tribune

TUESDAY, JULY 4, 2017

Latifur Rahman re-elected ICC's executive board member

Tribune Desk
METROPOLITAN

The International Chamber of Commerce (ICC) Vice President for Bangladesh chapter also chair

Chamber of Commerce and Industry, Dhaka, for seven terms; president of Bangladesh Employers' Federation for two terms; member of the executive committee of Federation of Bangladesh Tea Association.

The business tycoon h
been closely involved wi
fiscal and trade policy-ma
ing bodies of the gover
ment as chairman, Trad
body Reforms Committe
and member, Advisory Cor
mittee on WTO.

In 2012, Latifur w
awarded "Oslo Business f
Peace Award" by the Bu
ness for Peace Foundatio
Oslo and Business Exec
tive of the Year 2001 by t
American Chamber of Co
merce in Bangl

He is also t
of National Hou
and Investment
governing bod

প্রথম আলো

থাইল্যান্ডের সঙ্গে বাণিজ্য বাড়ানোর সুযোগ আছে

ব্যাংককে আইসিসি বাংলাদেশ ও ইউএনসিটাডের কর্মশালা

যুগান্তর

মাহবুবুর রহমান ইব্যাংকের চেয়ারম্যান নির্বাচিত

বাংলাদেশ চেম্বার অব কমার্স ইন্ডাস্ট্রিজ (বিসিসিআই) সহসভাপতি ও ট্রাস্টিবোর্ড গ্রুপের চেয়ারম্যান মাহবুবুর রহমান প্যারিসভিত্তিক আইসিসির নির্বাহী পর্ষদের সদস্য পুনর্নির্বাচিত হয়েছেন।

সংবাদ

আইসিসি প্রতিনিধিদলের আন্টোনিয়ো সভরস অবকাঠামোখাতে ব্যবসায়ীদের বিনিয়োগের আহ্বান

সমকাল

বুধবার ৭ বৈশাখ ২০২৪ ২৪ এপ্রিল ২০১৭

বাণিজ্যকে সহজ করবে আঞ্চলিক সংহতি

আইসিসিবির পর্যবেক্ষণ

New Nation

Dhaka, Wednesday, May 31, 2017



A delegation of 17 commercial banks of Bangladesh recently participated in the International Chamber of Commerce (ICC) Austria Global Trade Finance Week at Vienna.

BD bankers attend Global Trade Finance Progr in Vienna

Economic Reporter

Forty one bankers from the country's 17 commercial banks participated in the ICC Austria Global Trade Finance Week held recently in Vienna, Austria.

The three-day event was also attended by more than 200 bankers from EU countries and discussed issues related to letters of credit, bank guarantees and credit risks, said a media release of International Chamber of Commerce

the largest export destination for the garment industry.

NEWAGE

WEDNESDAY, MAY 31, 2017, JYAISHTHA 17, 1424 BS



ICC Bangladesh President Mahbubur Rahman poses with bankers from Bangladesh and ICC Austria officials at the concluding session of Trade Finance Week held recently in Vienna.

ICCB chief highlights B'desh economy at Vienna bankers' meet

ICC Bangladesh arranged participation of 41 bankers from 17 commercial banks at ICC Austria Global Trade Finance Week, which was held recently in Vienna.

The three-day event was also attended by more than 200 bankers from EU countries to discuss on issues related to letters of credit, bank guarantees and credit risks, the chamber said in a statement.

ICC Bangladesh President Mahbubur Rahman was the Chief Guest at the con-

ony in the world with a GDP of US$270 billion growing at 7.2 per cent annually.

Merchandise export is US$40 billion and merchandise import is $43 billion and both are growing at a healthy rate as depicted by the GDP growth, Mahbubur said, adding ICCB has arranged jointly with ICC Austria the event in Vienna for the bankers as EU is the largest export destination for the garment industry.

The delegation members include Md. Hashem Chowdhury, Additional Managing Director and Chief Operating Officer of Mutual Trust Bank Limited, Amin Uddin Ahmed and Md. Ashraful Hossain Bhuiyan, deputy managing director of Exim Bank.

ICC Bangladesh arranged participation of Correspondent Banking Relationship for Banks respectively. ICC Bangladesh Secretary General Ataur Rahman also attended and briefed the participants about the activities of ICC Bangladesh. He also proposed arranging a similar event jointly with ICC Austria in Bangladesh early next year.

The delegation members included Md Hashem Chowdhury, additional managing director and chief operating officer of Mutual Trust Bank Limited, Amin Uddin Ahmed and Tariqul Islam Chowdhury, deputy managing director of EXIM Bank.

The Financial Express

Tropicana Tower (4th floor), 45, Topkhana Road, Dhaka-1000
Wednesday, May 31, 2017
Jaistha 17, 1424 BS: Ramadan 4, 1438

ICC Bangladesh President Mahbubur Rahman poses with bankers from Bangladesh and ICC Austria officials at the concluding session of Trade Finance Week held recently in Vienna.

ICCB chief highlights B'desh economy at Vienna bankers' meet

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সমকাল



The Daily Star



Mahbubur Rahman, president of International Chamber of Commerce Bangladesh, Muhammad A Yunus Ali, chairman of the chamber's arbitration commission, and Anis A Khan, chairman of the Association of Bankers, Bangladesh attend a workshop on "Capital and credit risk distribution" at the Westin Dhaka on Sunday. Story on B1

প্রথম আলো

ঢাকা, ৪ জুলাই ২০১৭, ২০ আষাঢ় ১৪২৪, ৯ শাওয়াল ১৪৩৮ মঙ্গলবার

লতিফুর রহমান পুনরায় আইসিসির নির্বাহী সদস্য হলেন

লতিফুর রহমান দেশের বিভিন্ন জাতীয় প্রতিষ্ঠানে গুরুত্বপূর্ণ পদে অধিষ্ঠিত ছিলেন। তিনি সাতরার মেট্রোপলিটন চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি (এমসিসিআই) এবং বেসরকারি বাংলাদেশ এমব্রয়ার্স ফেডারেশনের (বিইএফ) সভাপতি ছিলেন।

২০১২ সালে লতিফুর রহমান অসংলগ্ন বিকাশের ফর সিস ফাউন্ডেশন কর্তৃক বিজনেসম্যান অব দিস সেঞ্চুরি আওয়ার্ড পান এবং ২০০১ সালে বাংলাদেশে আমেরিকান চেম্বার অব কমার্স কর্তৃক বিকাশের এক্সিকিউটিভ অব দ্য ইয়ার নির্বাচিত হন।

সংবাদ

ঢাকা : বৃহস্পতিবার ১৪ অগ্রহায়ণ ১৪২৪
Dhaka : Thursday 29 November 2017

খেলাপি ঋণ পুরো অর্থনীতির জন্য হুমকি



The Daily Star

DHAKA TUESDAY NOVEMBER 28, 2017, AGRAHAYAN 14, 1424 BS

Bad loans ring alarm bells for economy: ICCB

STAR BUSINESS REPORT

The commerce that is bad loans is ringing alarm bells not only for the banking sector but also for the entire economy, said Mahbubur Rahman, president of International Chamber of Commerce Bangladesh, said Rahman in a

Quoting reports, the statement said banks in Asia are facing technical expertise to properly analyse loan files.

Moreover, the defaulters are

off the statement said.

Bangladesh's banking sector is facing difficulties in providing credit s and the general public is also non-entrepreneurs," found.

Bangladesh's economy forward is becoming a middle-income country

প্রথম আলো

প্যারিস ও ভিয়েনায় আইসিসির প্রতিনিধিদল

সংগ্রাম

ঢাকা, বৃহস্পতিবার ১৪ অগ্রহায়ণ ১৪২৪
৩০ নভেম্বর ২০১৭
১২ সফর ১৪৩৯



ভিয়েনাকে ভূমিকি আইসিসি অডিয়েন্স ব্রোকার ট্রেড কার্ডধারী বাংলাদেশী ব্যাংককাদের অনুরোধ

সমকাল

বুধবার ৭ বৈশাখ ২০২৪ ২৪ এপ্রিল ২০১৭

ব্যাংকিং খাতে দক্ষতা এবং সক্ষমতা বাড়ানো প্রয়োজন

বণিক বার্তা

আইসিসিবির ট্রেডমিশন বুলেটিন মন্তব্য

প্রথম আলো

ঢাকা, ১৯ নভেম্বর ২০১৭, ৫ ফাল্গুন ১৪২৪, ২৯ সফর ১৪৩৯

টেকসই উন্নয়ন লক্ষ্য অর্জনে আঞ্চলিক সম্পৃক্ততা জরুরি

New Nation

Dhaka, Wednesday, November 8, 2017

ICCB for regional integration to boost trade, investment

Economic Reporter

Regional integration impacts on trade facilitation, creation of a more inclusive growth and poverty reduction, reallocate capital and labour towards sectors with comparative advantage, according to the editorial of the current issue of International Chamber of Commerce-Bangladesh (ICCB) newsletter on Tuesday.

Regional integration is a process in which neighbouring states enter into an agreement in order to enhance cooperation through common institutions and rules.

Negotiations on the Trade Facilitation Agreement (TFA) were finalised during the WTO Ministerial Conference held in Bali in December 2013.

However, it took almost three years for TFA to become effective on February 22 last after two-thirds of the WTO members ratified the agreement.

Implementation of the TFA is supposed to promote Customs improvements, cross-border cooperation through technical assistance and capacity building by determining implementation schedules.

বণিক বার্তা

মঙ্গলবার ঢাকা ● জুলাই ১১, ২০১৭ ● আষাঢ় ২৭, ১৪২৪

মাহবুবুর রহমান ইবিএসির চেয়ারম্যান নির্বাচিত

সংবাদ

ঢাকা : বৃহস্পতিবার ১৭ বৈশাখ ১৪২৪
Dhaka : Wednesday 31 May 2017

ব্যাংকিং খাতে দক্ষতা এবং সক্ষমতা বাড়ানো প্রয়োজন

বণিক বার্তা

আইসিসিবির ট্রেডমিশন বুলেটিন উচ্চতর প্রবৃদ্ধির পথে বাংলাদেশের অর্থনীতি

Dhaka Tribune

Wednesday, 08 November 2017

Latifur Rahman re-elected ICC's executive board member

Tribune Desk
METROPOLITAN

The International Chamber of Commerce (ICC) Vice President for Bangladesh chapter also chair

your daily think tank

OURTIME

S Asian can achieve sustainable growth thru regional integration: ICCB

BSS: Regional integration among the South Asian nations is a must for increased trade and investment to achieve sustainable growth, according to International Chamber of Commerce-Bangladesh (ICCB).

"At present, South Asia is one of the least integrated regions. Intra-regional trade accounts for only five percent of South Asia's total trade, compared to 25

(From Page 8)

historical political tensions, trust deficit, cross-border conflicts and security concerns contribute to a low-level equilibrium, it added. It said

বণিক বার্তা

আইসিসি বাংলাদেশের আয়োজনে কর্মশালা অনুষ্ঠিত

প্রথম আলো



খেলাপি ঋণ অর্থনীতির জন্য হুমকিস্বরূপ

আইসিসি বাংলাদেশের কর্মশালা

www.shokalerkhobor24.com

লতিফুর রহমান গ্লোবাল আইসিসির নির্বাহী বোর্ডের সদস্য পুনর্নির্বাচিত

New Nation

Dhaka, Wednesday, November 8, 2017

ICCB for regional integration to boost trade, investment

Economic Reporter

Regional integration impacts on trade facilitation, creation of a more inclusive growth and poverty reduction, reallocate capital and labour towards sectors with comparative advantage, according to the editorial of the current issue of International Chamber of Commerce-Bangladesh (ICCB) newsletter on Tuesday.

Regional integration is a process in which neighbouring states enter into an agreement in order to enhance cooperation through common institutions and rules.

Negotiations on the Trade Facilitation Agreement (TFA) were finalised during the WTO Ministerial Conference held in Bali in December 2013.

However, it took almost three years for TFA to become effective on February 22 last after two-thirds of the WTO members ratified the agreement.

Implementation of the TFA is supposed to promote Customs improvements, cross-border cooperation through technical assistance and capacity building by determining implementation schedules.

The Financial Express

Tropicana Tower (4th floor), 45, Topkhana Road, Dhaka-1000
Sunday, March 5, 2017
Falgun 21, 1423 BS: Jamadius Sani 5, 1438



ICCB president Mahbubur Rahman and president of EO Bangladesh chapter Hossain Khaled presenting a dummy cheque to proprietor of Pinjaasi Sabuba Shinwy on Wednesday after awarding her to attend the final round of student entrepreneurship award in Frankfurt, Germany to be held in April

Call to nurture young entrepreneurs for growth

FE Report

Bangladesh will participate in the final of Global Student Entrepreneurs Award (GSEA) in Frankfurt Germany to be held on April 27.

Entrepreneurs Organisation (EO) of Bangladesh chapter selected proprietor of Pinjaasi' Sabuba Shinwy at a function on Wednesday in the capital for competing in the final round.

The GSEA aims to empower student entrepreneurs to become the world's most influential change makers.

President of EO Bangladesh Chapter Hossain Khaled said the young entrepreneurs of today would lead Bangladesh tomorrow. "The new and young entrepreneurs should focus on product diversification to compete on the international market," he said.

He said that EO Bangladesh is an

matter of pride for us.

"Entrepreneurs create jobs, entrepreneurs make economy vibrant, so we need to nurture them to grow" he said.

President (chief) of EO Bangladesh Chapter Farzana Chowdhury and the organisation would continue this competition to give knowledge of global value chain and will work for skill development of young entrepreneurs.

President of Dhaka Chamber of

The Daily Star

DHAKA TUESDAY DECEMBER 12, 2017, AGRAHAYAN 27, 1424 BS

Global economy delivering lower social outcome: ICCB president

STAR BUSINESS DESK

The International Chamber of Commerce Bangladesh (ICCB) president said the workshop jointly with the United Nations Economic and Social Commission for Asia and the Pacific and ICCB Thailand.

"We need a new global economic governance to overcome the structural challenges. This is an era when Asia has emerged as the prominent of

Despite its $75 trillion output in 2014 and $100 trillion promise by 2020, the global economy is underperforming, a growing concern that is threatening the prospects of a fair social outcome and protecting the planet, said Mahbubur Rahman, ICCB president.

He was addressing a three-day workshop on international trade finance for

the world population inhabiting 30 percent of the world's landmass," said Rahman.

"The small and medium enterprises (SMEs) will be the key player in this future and for that they need credit facilities from the government and financial institutions," said Rahman.

He said the government can private sector, in particular SMEs, to be part of

Observer

Dhaka | November 8, 2017

'Regional trade integration crucial for achieving SDGs'

Business Correspondent

Regional integration is a process in which neighbouring states enter into an agreement in order to enhance cooperation through common institutions and rules.

Regional integration impacts on trade facilitation in several ways as it helps in inclusive growth and poverty reduction, reallocate capital and labour toward sectors having comparative advantage, according to the editorial of the latest News Bulletin (July-September 2017) of International Chamber of Commerce-Bangladesh (ICCB) released on Tuesday.

Trade Facilitation and Regional Integration are two important factors for achieving the United Nations Sustainable Development Goals (SDGs).

and among countries), and SDG 17 (revitalized and enhanced global partnership).

Strengthening regional integration for trade facilitation is particularly crucial for three reasons; it can foster economic diversification and transformation, increase resilience to global economic shocks, and generate significant economies of scale that open to the widening of markets.

Trade facilitation has a direct impact on trade costs and an indirect impact on the efficiency of traded goods; it increases trade flows and ultimately leads to higher growth. Trade facilitation eases the cross-border movement of goods by cutting costs and simplifying trade procedures.

Negotiations on the Trade Facilitation Agreement (TFA) were finalised during the WTO Ministerial Conference held in Bali in December

Association of South-East Asian Nations (ASEAN) suggests that moving forward on a regional basis might be a viable option, as coordinated action across opening markets to private multinational actors, and duplication and inefficiencies like mutual recognition.

According to World Bank study, South Asia is one of the least integrated regions in the world, with a population of 1.67 billion and economic growth of 7.1 percent over the last decade. But despite recent shifts, historical political tensions, trust deficit, cross-border conflicts and security concerns contribute to a low-level equilibrium.

After leading global growth for two years, South Asia has fallen to second place, after East Asia and the Pacific, due to temporary shocks and longer-term challenges slowing down growth.

The Daily Star



বণিক বার্তা



SMEs will be key driver of the economy; need help for tapping potentials

Bangladesh envoy to Thailand says



ICC Bangladesh Members List

Trade Organizations

001. The Federation of Bangladesh Chambers of Commerce & Industry (FBCCI)
Federation Bhaban
60, Motijheel C/A, Dhaka-1000
Tel. : 9560102-3
Fax : 9576261, 9560588
E-mail : fbcci@bol-online.com
Website : www.fbcci-bd.org

002. Dhaka Chamber of Commerce & Industry (DCCI)
DCCI Building
65-66, Motijheel C/A, Dhaka-1000
Tel. : 9552562, 9560732
Fax : 9550103
E-mail : info@dhakachamber.com
Website : www.dhakachamber.com.org

003. Metropolitan Chamber of Commerce & Industry (MCCI)
Chamber Building, 122-124, Motijheel C/A,
Dhaka-1000
Tel. : 9574129-31, 9565208-10
Fax : 9565212, 9565211
E-mail : sg@mccibd.org
Website : www.mccibd.org

004. Chittagong Chamber of Commerce & Industry (CCCI)
WTC Building, 102/3 Agrabad, C/A, Chittagong
Tel. : 031-713366-9, 031-711355
Fax : 031-710183
E-mail : info@chittagongchamber.com
Website : www.chittagongchamber.com

005. Foreign Investors' Chamber of Commerce & Industry (FICCI)
"Shama Homes" Apt #C-3, House # 59, Road #01
Block # i, Banani, Dhaka-1213
Tel. : 9892913,9893049
Fax : 9893058
E-mail : info@ficci.org.bd
Website : www.ficci.org.bd/

006. Bangladesh Association of Banks (BAB)
Jabber Tower (16th floor)
42, Gulshan Avenue
Road # 135, Gulshan -1
Dhaka-1212
Tel. : 9853478, 9859885
Fax : 9851015,9860301
E-mail : bab.secretariat@gmail.com

007. Bangladesh Insurance Association (BIA)
Hossain Tower
9th floor, 116, Naya Paltan,
Box Culvert Road
Dhaka 1000
Tel. : 9346378, 9330179
Fax : 9346378
E-mail : bia@bdcom.com
Website : www.bia-bd.org

008. Bangladesh Garment Manufacturers & Exporters Association (BGMEA)
BGMEA Complex (3rd Floor)
23/1, Panthapath Link Road
Kawran Bazar
Dhaka – 1215
Tel. : 55027910-21
Fax : 55027922-23
E-mail : info@bgmea.com.bd
Website : www.bgmea.com.bd

009. Bangladesh Knitwear Manufacturers & Exporters Association (BKMEA)
233/1, B.B. Road
Press Club Bhaban (1st Floor & 3rd floor)
Narayangonj – 1400
Tel. : 58615910, 58615964
Fax : 9673337
E-mail : bkmea@bangla.net
Website : www.bkmea.com

Corporate Bodies: Banks

010. AB Bank Limited
BCIC Bhaban
30-31, Dilkusha C/A, Dhaka-1000
Tel. : 9560312
Fax : 9564122
E-mail : info@abbl.com
Website : www.abbl.com.bd

011. Agrani Bank Ltd.
9/D, Motijheel C/A, Dhaka-1000
Tel. : 9566153-4
Fax : 9562346
E-mail : companysecretary@agranibank.org
Website : www.agranibank.org

012. Bank Alfalah Limited
168, Gulshan Avenue, Gulshan 2, Dhaka-1212
Tel. : 9860939
Fax : 9896782,9886743
E-mail : information@bankalfalah.com.bd
Website : www.bankalfalah.com

013. BASIC Bank Limited
Sena Kalyan Bhaban (6th Floor)
195, Motijheel C/A, Dhaka-1000
Tel. : 9568190, 9564830
Fax : 9564829, 7115612
E-mail : basicho@basicbanklimited.com
Website : www.basicbanklimited.com

014. BRAC Bank Limited
Anik Tower, 220/B, Tejgaon Gulshan Link Road
Tejgaon, Dhaka 1208
Tel. : 8801301-32, 9888807
Fax : 9898910, 9841867
E-mail : patriciae.dsilva@bracbank.com
mdsoffice@bracbank.com
Website : www.bracbank.com

015. Citibank N.A
8, Gulshan Avenue, Gulshan, Dhaka – 1212
Tel. : 09666991000,8833567
Fax : 9899126
E-mail : bangladesh.citiservice@citi.com
Website : www.asia.citibank.com/bangladesh/corporate

016. The City Bank Limited
City Bank Center
136, Gulshan Avenue, Gulshan-2
Dhaka-1212
Tel. : 02 58813483,58814375
Fax : 58814231, 9884446
E-mail : info@thecitybank.com
corres.bank@thecitybank.com
Website : www.thecitybank.com

017. Commercial Bank of Ceylon PLC
Hadi Tower, NW(K)-1, Road-50
Kemal Ataturk Avenue
Gulshan-2, Dhaka-1212
Tel. : 48810010,9896054
Fax : 4881022
E-mail : email@combankbd.com;
Website : www.combank.net

018. Dhaka Bank Limited
71, Purana Paltan Lane,
Kakrail, Dhaka-1000
Tel. : 58314424-30
Fax : 5831 4419
E-mail : info@dhakabank.com.bd
Website : www.dhakabankltd.com

019. Eastern Bank Limited
Jiban Bima Bhaban (2nd floor)
100, Gulshan Avenue, Dhaka – 1212
Tel. : 55069001
Fax : 55069011
E-mail : info@ebl-bd.com
Website : www.ebl.com.bd

020. Export Import Bank of Bangladesh Ltd.
Symphony, Plot SE (F) 9, Road #142
Gulshan Avenue, Gulshan -1, Dhaka-1212
Tel. : 9889363,9889484
Fax : 9889358
E-mail : haider@eximbankbd.com;
Website : www.eximbankbd.com

021. First Security Islami Bank Limited
House No-SW(I) 1/A, Road -08
Gulshan -1, Dhaka-1212
Tel. : 9888446
Fax : 9891915
E-mail : info@fsiblbd.com

022. The Hongkong and Shanghai Banking Corporation Ltd.
Shanta Western Tower (L-4)
186, Bir Uttam Mir Shawkat Ali Road
(Gulshan Tejgaon link Road)
Tejgaon Industrial Area, Dhaka-1208
Tel. : 09666331000
Fax : 8878864-65
E-mail : hsbc@hsbc.dhaka-bd.net
contact@hsbc.com.bd
Website : www.hsbc.com.bd

023. IFIC Bank Limited
IFIC Tower, 61 Purana Paltan, Dhaka-1000
Tel. : 9563020-9
Fax : 9563237
E-mail : sarwar.shah@ificbankbd.com;
Website : www.ificbankbd.com

024. Islami Bank Bangladesh Ltd.
Islami Bank Tower,
40, Dilkusha C/A, Dhaka-1000
Tel. : 9567173
Fax : 9564532
E-mail : info@islamibankbd.com
Website : www.islamibankbd.com

025. Janata Bank Ltd.
110, Motijheel C/A, Dhaka-1000
Tel. : 9587639
Fax : 9560869
E-mail : md@janatabank-bd.com
Website : www.janatabank-bd.com

026. Mutual Trust Bank Limited
MTB Centre, 26 Gulshan Avenue
Plot -5, Block- SE(D)
Gulshan -1, Dhaka -1212
Tel. : 984 6966, 9842429
Fax : 9884921
E-mail : info@mutualtrustbank.com
Website : www.mutualtrustbank.com

027. National Bank Limited
18, Dilkusha C/A, Dhaka-1000
Tel. : 9563081-5
Fax : 9569404, 9563953
E-mail : cmahmed@nblbd.com
Website : www.nblbd.com

028. National Credit & Commerce Bank Ltd.
13/1, 13/2 Toyenbe Circular C/A
Motujheel C/A, Dhaka-1000
Tel. : 9561902-4, 9563981-3
Fax : 9566290
E-mail : nccbl@bdmail.net
md@nccbank.com.bd
Website : www.nccbank-bd.com

029. One Bank Limited
HRC Bhaban (3rd Floor)
46, Karwan Bazar C/A, Dhaka-1215
Tel. : 9118161, 9141397
Fax : 9134794
E-mail : obl@onebankbd.com
Website : www.onebankbd.com

030. Prime Bank Limited
Adamjee Court Annex Building-2
119-120, Motijheel C/A, Dhaka-1000
Tel. : 9567265, 9570747-8
Fax : 9560977, 9567230
E-mail : info@primebank.co m.bd
Website : www.primebank.com.bd

031. Pubali Bank Limited
26, Dilkusha C/A, Dhaka-1000
Tel. : 9551614, 9562166
Fax : 9585785
E-mail : pubali@bdmail.net,
info@pubalibankbd.com
Website : www.pubalibangla.com

032. Shahjalal Islami Bank Limited
Shahjalal Islami Bank Tower
Plot No: 4, Block-CWN(C)
Gulshan Avenue, Dhaka-1212
Tel. : 9893189,9845457
Fax : 9844009, 9844015
E-mail : sblho@shahjalalbank.com.bd;
: md@sjiblbd.com
Website : www.shahjalalbank.com.bd

033. Sonali Bank Ltd.
35-44, Motijheel C/A, Dhaka-1000
Tel. : 9550426-34
Fax : 9561410, 9561409
E-mail : ceosbl@sonalibank.com.bd;
Website : www.sonalibank.com.bd

034. Standard Chartered Bank
SCB House, 67 Gulshan Avenue
Dhaka-1212
Tel. : 8833003, 8833004
Fax : 9894445,9890013
E-mail : ceo.scbbd@sc.com
Website : www. standardchartered.com

035. State Bank of India
57 & 57/A Uday Tower (1st Floor)
Gulshan Avenue, Gulshan-1, Dhaka – 1212
Tel. : 9889152,
Fax : 9894526
E-mail : estb.co@sbibd.com
Website : www.sbibd.com

036. Trust Bank Limited
Shadhinata Tower, Level (1, 7, ,8, 9, 10, & 11)
Bir Srestha Shaheed Jahangir Gate,
Dhaka Cantonment, Dhaka.
Tel. : 9850635,9850638
Fax : 9850651
E-mail : info@trustbanklimited.com;
Website : www.trustbank.com.bd

037. United Commercial Bank Limited
Bulus Center , Plot - CWS- (A)-1
Road No – 34, Gulshan Avenue, Dhaka-1212
Tel. : 55668070, 09611999999
Fax : 88-02-8852504
E-mail : info@ucbl.com
Website : www.ucbl.com

Non-Banking Financial Institutions: Leasing & Investment

038. IDLC Finance Limited
Bays Galaria (1st Floor)
57, Gulshan Avenue, Dhaka-1212
Tel. : 8834990-4
Fax : 8834377, 8835887
E-mail : mailbox@idlc.com
Website : www.idlc.com

039. Industrial and Infrastructure
Development Finance Co. Ltd. (IIDFC)
Chamber Building (6th Floor)
122-124, Motijheel C/A, Dhaka-1000
Tel. : 9559311-2, 9553254
Fax : 9568987 , 9566733
E-mail : info@iidfc.com;
Website : www.iidfc.com

040. IPDC Finance Limited
Hosna Centre (4th Floor)
106, Gulshan Avenue, Dhaka-1212
Tel. : 09612-885533, 55068931-36
Fax : 9885529, 9885532
E-mail : email@ipdcbd.com
Website : www.ipdcbd.com

041. International Leasing and Financial Services Limited
65/2/2 Bir Protik Gagi Golam Dastagir Rd
Purana Paltan, DR Tower (13th floor)
Dhaka-1000
Tel. : 9559639, 9586671-75
Fax : 9559640
E-mail : info@ilfsl.com
Website : www.ilfsl.com

042. National Housing Finance and Investments Limited
Corporate Head office, Gulshan Branch
Concord Baksh Tower (7th floor)
Plot: 11-A, Road: 48,
Block: CWN(A)
Gulshan-2, Dhaka-1212
Tel. : 09609200555,9614480,9670612-4
Fax : 58811652, 9671016
E-mail : info@nationalhousingbd.com
khalil@nationalhousingbd.com
Website : www.nationalhousingbd.com

043. The UAE-Bangladesh Investment Company Limited
Erectors House (5th Floor)
18, Kemal Ataturk Avenue
Banani C/A, Dhaka-1213
Tel. : 9888203
Fax : 58810718
E-mail : ubico@dhaka.net
Website : www.ubinco.com

044. Uttara Finance and Investments Limited
Uttara Centre (11th Floor)
102, Shahid Tajuddin Ahmed Sarani
Tejgaon, Dhaka-1208.
Tel. : 8170281-5
Fax : 8170277
E-mail : info@uttarafinance.com
Website : www.uttarafinance.biz

Non-Banking Financial Institutions: Insurance

045. Bangladesh General Insurance Co. Ltd.
42, Dilkusha C/A, Dhaka-1000
Tel. : 9555073-4
Fax : 9564212
E-mail : bgicinsurance@yahoo.com
Website : www.bgicinsure.com

046. Eastern Insurance Company Limited
44, Dilkusha C/A, (2nd floor)
Dhaka-1000
Tel. : 9563033-4, 9564246-8
Fax : 9569735
E-mail : eicl@dhaka.net
Website : www. easterninsurancebd.com

047. Eastland Insurance Company Limited
13, Dilkusha C/A
Dhaka-1000
Tel. : 9564600
Fax : 9554569
E-mail : info@eastlandinsurance.com,
Website : www.eastlandinsurance.com

048. Green Delta Insurance Co. Ltd.
Green Delta Aims Tower
51/52 Mohakhali
Dhaka-1212
Tel. : 9851902, 9851170
Fax : 9851124
E-mail : info@green-delta.com
Website : www.green-delta.com

049. Pioneer Insurance Company Limited
Rangs Babylonia (5th Floor)
246, Bir Uttam Mir Shawkat Sarak
Tejgaon, Dhaka-1208
Tel : 8878901
Fax : 8878913, 8878914
E-mail : piclho@pioneerInsurance.com.bd
Website : www.pioneerinsurance.com.bd

050. Pragati Insurance Limited
Pragati Bhaban (16th Floor)
20-21, Kawran Bazar
Dhaka – 1215
Tel. : 9133680-2
Fax : 55013694
E-mail : info@pragatiinsurance.com
Website : www.PragatiInsurance.com

051. Reliance Insurance Limited
Shanta Western Tower (Level-5)
186, Tejgaon I/A
Dhaka-1208
Tel. : 8878836-44
Fax : 8878831-4
E-mail : ceo@reliance.com.bd
: info@reliance.com.bd
Website : www.reliance.com.bd

052. Sadharan Bima Corporation
33, Dilkusha C/A
Dhaka-1000
Tel. : 9572277,9552070
Fax : 9564197
E-mail : sbc@bttb.net.bd;
Website : www.sbc.gov.bd

053. United Insurance Company Limited
Camelia House
22, Kazi Nazrul Islam Avenue
Dhaka-1000
Tel. : 9663372, 58611720-2
Fax : 58614475
E-mail : info@unitedinsurance.com.bd
Website : www.unitedinsurance.com.bd

Law Firms

54. A. Hossain & Associates
3B Outer Circular Road
Maghbazar, Dhaka-1217
Tel. : 8311492, 8322935
Fax : 9344356
E-mail : enquiry@ahossainandassociates.com;

55. Dr. Kamal Hossain & Associates
MCCI Building
122-124, Motijheel C/A, Dhaka-1000
Tel. : 9564954
Fax : 9564953
E-mail : khossain@citechco.net

56. Fida M. Kamal & Associates
(Barristers & Advocates)
64, Purana Paltan (3rd floor)
Motijheel C/A
Dhaka-1000
Tel. : 9567646
Fax : 9567641
E-mail : kamalfida7@gmail.com

57. Huq and Company
47/1, Purana Paltan
Dhaka-1000
Tel. : 9552196, 9555953
Fax : 9562434
E-mail : huqandco@bol-online.com;

58. Rokanuddin Mahmud and Associates
Delta Dahlia Tower (8th floor)
36, Kamal Ataturk Avenue
Banani, Dhaka-1213
Tel. : 9822317,9822315
Fax : 9822319
E-mail : rumahmud@gmail.com

59. Syed Ishtiaq Ahmed & Associates
Concord Ovilash (1st Floor)
House No. 62, Road No.11A
Dhanmondi, Dhaka-1209
Tel. : 58151535
Fax : 58151136
E-mail : info@sialaw.com;

National Companies

60. Abdul Monem Limited
Monem Business District
111, Bir Uttam C.R. Dutta Road
(Sonargaon Road)
Dhaka-1205
Tel. : 9632011-13, 9632304-10
Fax : 9632315
E-mail : info@amlbd.com

61. A. K. Khan & Company Ltd.
Bay's Gallerea (2nd Floor)
57 Gulshan Avenue
Gulshan -1, Dhaka-1212
Tel. : 9848132,9848715-6
Ps- : 01819210290
Fax : 9895930
E-mail : akkhan.corporateoffice@akkhan.com
Website : www.akkhan.com

62. A. K. Khan Telecom Ltd.
57 & 57A Uday Tower (9th floor)
Gulshan-Avenue,
Gulshan -1 , Dhaka-1212
Tel. : 8833873,9892169,9887485
Fax : 8833872
E-mail : akkhan.abulkasemkhan@gmail.com;
Website : www.akkhan.com,

63. Alpha Tobacco Manufacturing Co. Ltd.
Jatiya Scout Bhaban
70/1, Purana Paltan Line
Kakrail (9th floor), Dhaka
Tel. : 8315072, 8313553
Fax : 8315335
E-mail : erba@bdmail.net

64. Apex Footwear Limited
House # 06, Road # 137
Block # SE(D), Gulshan-1
Dhaka-1212
Tel. : 55044841
Fax : 55044843
E-mail : info@apexfootwearltd.com
Website : www.apexfootwearltd.com

65. Arlinks Limited
Red Crescent Concord Tower
(11th Floor) Suite-B
17, Mohakhali C/A
Dhaka-1212
Tel. : 9888517, 9850254-7
Fax : 9888388
E-mail : arlinksgroup@yahoo.com
Website : www.arlinksgroup.com

66. ASM Chemical Industries Limited.
240 Tejgaon I/A
Dhaka-1208
Tel. : 8879178 to 80
Fax : 8879184
E-mail : rjm@azizgroup.com

67. Azim Group
Scout Bhaban (3rd Floor)
70/1, Inner Circular Road
Kakrail, Dhaka-1000
Tel. : 9332339, 02-9331119
Fax : 8312964
E-mail : sayedabu@azimgroup.com
Website : www.azimgroup.com

68. Bashundhara Paper Mills Ltd.
125/1, Block-A, Baridhara
Dhaka-1212
Tel. : 8431024-8,8432008-17
Fax : 8431085, 8431611
E-mail : bgc@bdcom.com;
Website : www.bashundharagroup.com

69. Bay Consolidation (Pvt.) Limited
Chowdhury Centre
23/KA, New Eskaton Road
Dhaka-1000
Tel. : 48318763
Fax : 9355229
E-mail : bcldhaka@chowdhurygroup.com
Website : www.chowdhurygroup.com

70. Bengal Fine Ceramics Limited
HH Bhaban (4th Floor)
52/1, New Eskaton, Dhaka-1000
Tel. : 9343948
E-mail : maksudkhan@dhaka.net
Website : www.bfcl.net

71. CONEXPO
Rupayan Karim Tower
5th Floor, Flat # 5A, 80 Kakrail
VIP Road, Dhaka-1000
Tel. : 48316606,9347982
Fax : 48312826
E-mail : conexpo.bd@gmail.com
Website : www.conexpobd.com

72. DBL Ceramics Ltd.
BGMEA Complex (12th floor)
23/1, Panthapath Link Road
Karwan Bazar, Dhaka-1215
Tel. : 55028040
Fax : 8140214
E-mail : info@dbl-group.com
Website : www.dbl-group.com

73. Dhaka Stock Exchange Ltd.
9-F, Motijheel C/A, Dhaka-1000
Tel. : 9564601, 9576210-18
Fax : 9564727
E-mail : dac@bol-online.com
: dse@bol-online.com
Website : www.dsebd.org

74. Elite Group of Industries
"South Avenue Tower" (2nd floor)
House No. 50, Road No. 3
7 Gulshan Avenue, Gulshan-1
Dhaka-1212
Tel. : 9859998
Fax : 9883681
E-mail : elite@citechco.net
Website : www.aquapaints.com

75. Envoy Garments Limited
Envoy Tower
18/E Lake Circus Kalabagan, Dhaka
Tel. : 9102583-90
Fax : 7214193, 9102849
E-mail : kutub.ahmed@envoytextiles.com
Website : www.envoygroup.com

76. Envoy Textiles Limited
Envoy Tower, 18/E Lake Circus Kalabagan
West Panthapath, Dhaka-1205
Tel. : 9102583-90,
Fax : 9102849, 9130162
E-mail : info@envoytextiles.com
Website : www.envoygroup.com

77. ETBL Holdings Limited
Suvastu Tower (9th Floor)
69/1, Panthapath, Dhaka-1205
Tel. : 9641283-4
Fax : 9641285
E-mail : info@etbl.org

78. ETBL Securities & Exchange Ltd.
Suvastu Tower (9th Floor)
69/1, Panthapath, Dhaka-1205
Tel. : 9641351-4
Fax : 9641285
E-mail : info@etblsecurities.com
Website : www.etbl securities.com

79. Evince Group
Lotus Kamal Tower, (level-7&12)
57, Joar Sahara C/A, Nikunja-2
New airport Road, Dhaka-1229
Tel. : 8900066-7,8900696
Fax : 8900897
E-mail : evince@evincebd.com;
Website : www.evincegroup.com

80. Financial Excellence Limited (FinExcel)
House # 16, Road # 23, Block # B
Banani, Dhaka – 1213
Tel. : 55033759, 55033760
Fax : 55033761
E-mail : info@finexcelbd.org
Website : www.finexelbd.org

81. Green Textile Limited
House-17, Road-15, Sector-3
Rabindra Sarani, Uttara, Dhaka
Tel. : 09611008899
Fax : 892070
Website : www.epichk.com

82. HRC Syndicate Limited
11/F HRC Bhaban
46 Kawran Bazar C/A, Dhaka-1215
Tel. : 9115183-4, 9133418-22
Fax : 9128991-2, 8110993
E-mail : hrc@hrcbd.com; cm@hrchq.com
syndicate@hrcbd.com
Website : www.hrcbd.com

83. Ha-Meem Denim Ltd.
Head Office
407, Tejgaon I/A, Dhaka-1208
Tel. : 8170592-93, 8170564
Fax : 8170623,8170583
E-mail : rafiq@hameemdenim.com
: frontdesk@hameemgroup.com

84. ICE Technologies Limited
Apt-5B, House-11, Road-17
Block-D, Banani
Dhaka-1213
Tel. : 9899042,9899479
E-mail : icecorp@icebd.com
info@icebd.com

85. Incepta Pharmaceuticals Ltd.
40, Shahid Tajuddin Ahmed Sarani
Tejgaon I/A, Dhaka-1208
Tel. : 8891688-703
Fax : 8891190-91
E-mail : incepta@inceptapharma.com
Website : www. inceptapharma.com

86. International Trade Connection (Pte) Ltd.
Arcadia Grove Apartment
House # 06, Apt No-5A3
Road No-15 (New), 28 (Old)
Dhanmondi R/A
Dhaka-1209
Tel : 8825801
Email: zosman@itcbd.net
osm@itcbd.net

87. IOE (Bangladesh) Limited
Wali Center (3-5th Floor)
74, Gulshan Avenue
Dhaka-1212
Tel. : 984 21 74, 984 63 19
E-mail : info@ioe.com.bd
Website : www.ioe.com.bd

88. Jaroms Consultants Ltd.
BCIC Bhaban, (3rd floor)
30/31 Dilkusha, Dhaka-1000
Tel. : 9570299, 9561289, 9580056
Fax : 9564366
E-mail : aacano120@gmail.com,
Website : www.jaroms bd.com

89. Karnaphuli Fertilizer Co. Ltd. (KAFCO)
IDB Bhaban (13th Floor)
E/8-A, Rokeya Sharani
Sher-e-Bangla Nagar
Dhaka-1207
Tel. : 918 3141 -42
Fax : 918 3140
E-mail : info@kafcobd.com
Website : www.kafcobd.com

90. Meghna Group of Industries
House No-15, Road No-34
Gulshan-1, Dhaka-1212
Tel. : 9881857
Fax : 9890410
E-mail : info@meghnagroup.biz
Website : www.meghnagroup.biz

91. The Merchants Limited
Merchants House
House No. 5/C, Road No. 13
Sector-3, Uttara, Dhaka-1230
Tel. : 58953645-9
Fax : 58950379
E-mail : arshadali@themerchantsltd.com
Website : www.themerchantsltd.com

92. Mir Akhter Hossain Limited
Red Crescent Borak Tower
Level-7, 71-72 Old Elephant Road
Eskaton Garden
Ramna, Dhaka-1000
Tel. : 9134572-3, 9136761
Fax : 8110992, 9133214
E-mail : mirakter@citechco.net
info@mirakhter.net
Website : www.mirakhter.net

93. The Mohammadi Limited
Lotus Kamal Tower-1, Level-10
57, Zoar Shahara, Nikunjo-2 (North)
Dhaka-1229
Tel. : 8952704-9-Ext-111
Fax : 8959254
E-mail : info@mohammadigroup.com
Website : www.mohammadigroup.com

94. Navana Limited
House-16/B, Road-93
Gulshan-2, Dhaka -1212
Tel. : 9895714 ,9883321
Fax : 8832980
E-mail : navana@bangla.net
Website : www.navana.com

95. Newage Garments Ltd.
42/I, Indira Road
Dhaka-1215
Tel. : 912 6535
Fax : 8113518
E-mail : quasem@newage-group.com
Website : www.newage-group.com

96. Newage Textiles Ltd.
42/I, Indira Road
Dhaka-1215
Tel. : 8153204
Fax : 8113518
E-mail : asif@newage-group.com
Website : www.newage-group.com

97. Pacific Bangladesh Telecom Limited
Pacific Centre, 14, Mohakhali C/A
Dhaka-1212
Tel. : 98842186-7, 9842761-5
Fax : 8823575, 9891065-66
E-mail : pactel@citechco.net

98. Plummy Fashions Limited
Flat#502, Concord Tower
113, Kazi Nazrul Islam Avenue
Dhaka-1000
Tel. : 48317240,09611522522
E-mail : fhoque@bangla.net
Website : www.plummyfashions.com

99. Prime Textile Spinning Mills Limited
Sena Kalyan Bhaban (8th Floor)
195, Motijheel C/A
Dhaka-1000
Tel. : 9564851-2, 9564856
Fax : 9564857, 9590421
E-mail : info@primegroup.com.bd
Website : www.primegroup.com.bd

100. Sanofi Bangladesh Limited
6/2/A, Segun Bagicha
Dhaka-1000
Tel. : 9562824, 9562893
Fax : 9550009
E-mail : sanofi.bd@sanofi.com
Website : www.sanofi.com.bd

101. Scholastica Limited
House # 3/D, Road # 2/A
Block # J, Baridhara, Dhaka.
Tel. : 9887277, 8815222-3, 8819500
Fax : 58813141
E-mail : info@scholasticabd.com
Website : www.scholasticabd.com

102. Square Pharmaceuticals Limited
48, Mohakhali C/A
Dhaka-1212
Tel. : 8833047-56, 9859007
Fax : 9834941,9848768
E-mail : info@squaregroup.com;
Website : www.squarepharma.com.bd

103. Square Textiles Limited
48, Mohakhali C/A
Dhaka-1212
Tel. : 8833047-56
Fax : 9828768, 9848609
E-mail : verlin@squaregroup.com
: antony@squaregroup.com
Website : www.textiles.squaregrp.com

104. Star Particle Board Mills Ltd.
Shanta Western Tower (Level-13)
186, Tejgaon I/A, Dhaka-1208
Tel. : 8878800-11
Fax : 8878815
E-mail : mail@psgbd.com
Website : www.partexstargroup.com

105. S. S. Shipping & Chartering Ltd.
Symphony (7th floor), Plot-SE(F)9, Road-142
South Avenue, Gulshan-1, Dhaka-1212
Tel. : 9885397
Fax : 9860676
E-mail : mskhan1950@yahoo.com,
chartering@mskshipmanagement.com

106. Shasha Denims Ltd.
House -23, Road -129
Gulshan-01, Dhaka-1212
Tel. : 9850548, 9854679, 9855263
Fax : 9851698
E-mail : parveenmahmud55@gmail.com
Website : www.shashadenim.com

*107. Shohagpur Textile Mills Limited
Richmond Concord (5th floor)
68 Gulshan Avenue, Gulshan-1, Dhaka-1212
Tel. : 9845105
Fax : 58817567
E-mail : asharker@purbanigroup.com
Website : www.purbanigroup.com

108. The Sylhet Tea Company Limited
67, Motijheel C/A (2nd Floor), Dhaka-1000
Tel. : 9554349, 9552001
Fax : 9568865
E-mail : thesylhettea@gmail.com

109. Transcom Beverages Limited
Gulshan Tower (10th Floor)
Plot No.31, Road No. 53
Gulshan North C/A, Dhaka-1212
Tel. : 9898131,9862220
Fax : 8834584
E-mail : gqchowdhury@tbl.transcombd.com
Website : www.transcombd.com

110. Transcom Limited
Gulshan Tower (11th Floor)
Plot No.31, Road No. 53
Gulshan North C/A
Dhaka-1212
Tel. : 58814662-3
Fax : 9887376, 9887373
E-mail : fhn@transcombd.com
Website : www.transcombd.com

111. Transmarine Logistics Ltd.
Jahangir Tower (6th floor)
10, Kazi Nazrul Islam Avenue
Kawran Bazar, Dhaka-1215
Tel. : 9125792-96, 9130641, Fax : 8127901
E-mail : m.ghaziul.haque@mghgroup.com
info@mghgroup.com
Website : www.mghgroup.com

112. Van Ommeren Tank Terminal Bangladesh Ltd.
North Potenga
Chittagong-4000
Tel. : 741858, 741884
740921
Fax : 741514
E-mail : vott@globalctg.net

Multinational Companies

113. BASF Bangladesh Limited
SAM Tower
Level -07, House No. 04
Road No. 22, Gulshan-01
Dhaka-1212
Tel. : 9851981-5
Fax : 9851980
E-mail : basf.dhaka@basf.com
Website : www.basf.com.bd

114. Berger Paints Bangladesh Limited
Berger House
House No. 8, Road No. 2
Sector-3, Uttara Model Town
Dhaka-1230
Tel. : 48953665
Fax : 48951350, 8951350
E-mail : info@bergerbd.com
Website : www.bergerbd.com

115. British American Tobacco Bangladesh Co. Ltd.
New DOHS Road
Mohakhali, Dhaka-1206
Tel. : 9842791-95
Fax : 9842786
E-mail : shehzad_munim@bat.com
Website : www.batbangladesh.com

116. Bureau Veritas (BIVAC) Bangladesh Ltd.
84, Kazi Nazrul Islam Avenue
Farmgate, Dhaka-1215
Tel. : 9129723-4, 9127714
Fax : 9126486, 8117891
E-mail : bivac.dhaka@bd.bureauveritas.com;
qayyum.khan@bd.bureauveritas.com
Website : www.bureauveritas.com

117. DHL Worldwide Express (Bangladesh) Pvt. Ltd.
Molly Capita Centre (Level 4 & 5)
76 Bir Uttam Mir Showket Road
Gulshan 1, Dhaka -1212
Tel. : 55668101, 9895810
Fax : 9841692
E-mail : Paola.Agnes.Rozario@dhl.com
Website : www.dhl.com

118. Duncan Brothers (Bangladesh) Limited
Camelia House
22, Kazi Nazrul Islam Avenue
Dhaka-1000
Tel. : 9661397-8, 58611720-2
Fax : 58613576
E-mail : imranahmed@duncanbd.com
duncan_corp@duncanbd.com
Website : www.duncanbd.com

119. Expeditors (Bangladesh) Ltd.
25 Gulshan Avenue
Dhaka 1212
Tel. : 9890594-6
Fax : 9890775,8822887
E-mail : ershad.ahmed@expeditors.com
Website : www.expeditors.com

120. GrameenPhone Ltd.
GP House
Bashundhara, Baridhara, Dhaka-1229
Tel. : 9882990
Fax : 9882970
E-mail : info@grameenphone.com
Website : www.grameenphone.com

121. Li & Fung Bangladesh Limited
ABC Heritage, Plot#2 & 4
Jashim Uddin Avenue
Sector#3, Uttara Model Town
Dhaka-1230
Tel. : 55669922
Fax : 8931036
E-mail : SandeepGujral@lifung.com
Website : www. lifung.com

122. Linde Bangladesh Limited
285, Tejgaon I/A, Dhaka-1208
Tel. : 8870322-27, 8870341-45
Fax : 8870365, 8870336
E-mail : info.bd@linde.com
Website : www.linde.com.bd

123. LSI Industries Ltd.
Plot no: 61-72 DEPZ (Extn Area)
Ganakbari, Savar, Dhaka.
Tel : 9883525, 9883526
E-mail : rachelwu@lsitwn.com
Website : www.lsitwn.com

124. Maersk Bangladesh Limited
Plot-76/A, (4th Floor)
Road-11, Block-M, Banani
Dhaka-1213
Tel. : +880 9612 888 202 ,8809612
Fax : 8834792
E-mail : shamim.ul.huq@maerks.com
: tahmina.parveen@maerks.com
Website : www.maerksline.com

125. Nestle' Bangladesh Limited
Nina Kabbo, Level-4
227, Tejgaon I/A, Gulshan Link Road
Dhaka-1208
Tel. : 09609609222
Fax : 9887453,9896570
E-mail : Tahia.asad@bd.nestle.com
Website : www.nestle.com

126. Nordic Chamber of Commerce and Industry in Bangladesh (NCCI)
C/O Maersk Bangladesh Ltd.
4th Floor, Plot 76/A, Road 11
Block M, Banani, Dhaka 1213
Cell : 01777700752
E-mail : info@nccib.com
Website : www.nccib.com

127. Puls Trading Far East Ltd
House no. NW(K) 8/A, Road No. 50
Gulshan-2, Dhaka-1212
Tel. : 09609000466
Fax : 9882603
E-mail : basirun.nabi@hm.com
Website : www.hm.com

128. Robi Axiata Limited
53 Gulshan South Avenue
Dhaka-1212
Cell : 01817180017
Fax : 9885463
E-mail : raz.shahjamal@robi.com.bd
Website : www.robi.com.bd

129. Siemens Bangladesh Limited
8 Gulshan, South Ave. Laila Tower
(7th & 8 Floor), Gulshan-1
Dhaka-1212
Tel. : 9893536
Fax : 9893597
E-mail : Florence.mitali@siemens.com
Website : www.siemens.com.bd

130. Singer Bangladesh Limited
House-5B, Road No. 126
Gulshan-1, Dhaka-1212
Tel. : 58815797
Fax : 9858247, 9857624
E-mail : singerinfo@singerbd.com
Website : www.singerbd.com

131. SGS Bangladesh Limited
Road -24, House-37, Gulshan-1
Dhaka-1212
Tel. : 9862740, 9676500
Fax : 9862910
E-mail : sgs.bangladesh@sgs.com
Website : www.bd.sgs.com

Mahfel Huq & Co.
Chartered Accountants
The first registered accounting firm in independent Bangladesh

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34, Topkhana Road
Dhaka-1000, Bangladesh
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Fax: +88-02-9571005
E-mail : info@mahfelhuq.com
Web: www.mahfelhuq.com

Independent Auditor's Report & Audited Financial Statements of ICC Bangladesh For the year ended 31st December 2017

Mahfel Huq & Co. is an independent member firm of AGN International, UK. AGN International is a worldwide association of separate and independent accounting and consulting firms. Each member of AGN operates under its own local or national name and remains autonomous.

Mahfel Huq & Co.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of the **International Chamber of Commerce (ICC) – Bangladesh** comprising Statement of Financial Position as at December 31, 2017 and the related Statement of Comprehensive Income, Receipts & Payments Account, Statement of Cash Flows and Notes thereto for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Accounting Standards (BASs), Bangladesh Financial Reporting Standards (BFRSs) and other applicable laws and regulations for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSAs). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance where the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments the auditor consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluation the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the Financial Statements present fairly, in all material respect, the financial position of International Chamber of Commerce-Bangladesh as at 31st December 2017 and its financial performance, receipts and payments and its cash flows for the year then ended in accordance with Bangladesh Accounting Standards(BASs), Bangladesh Financial Reporting Standards (BFRSs) and other applicable laws and regulations.

We also report that:

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and have made due verification thereof;

b) In our opinion, proper books of account as required by law have been kept by the International Chamber of Commerce-Bangladesh so far as it appeared from our examination of those books; and

c) The statement of financial position and the statement of comprehensive income and other comprehensive income dealt with by the report are in agreement with the books of account.

Dated: May 09, 2018

Mahfel Huq & Co.
Chartered Accountants

Mahfel Huq & Co.
Chartered Accountants

INTERNATIONAL CHAMBER OF COMMERCE - BANGLADESH

Statement of Financial Position

As at December 31, 2017

Particulars	Notes	Amount in Taka	
		2017	2016
Assets:			
Non - Current Assets:		**238,191,795**	**88,138,842**
Property, Plant & Equipment	3	155,281,545	15,841,245
Equity Contribution to Bangladesh International Arbitration Centre (BIAC)	4	7,757,771	6,507,771
Equity Contribution to Bangladesh Foreign Trade Institute (BFTI)	5	2,000,000	2,000,000
FDRs including accrued interest	6	73,152,479	63,789,826
Current Assets:		**11,665,974**	**106,417,096**
Accounts Receivable	7	6,079,181	2,753,176
Advance For New Office (sqf:6631)		-	100,030,000
Deposits & Advances	8	280,000	779,100
ICC Publications & Books		167,442	168,554
Cash and Bank Balances	9	5,139,351	2,686,266
Total Assets		**249,857,769**	**194,555,938**
Equity and Liabilities		**231,640,373**	**181,722,061**
Capital Fund	10	231,640,373	181,722,061
Current Liabilities		**18,217,396**	**12,833,877**
Donation For Nepal Earthquake		-	5,800,000
Registration fees CDCS/CITF/CSDG		7,559,770	5,482,155
Payable against New Office		10,118,000	-
Advance Received for APBF & Others	11	-	1,007,739
Accounts Payable	12	539,626	543,983
Total Equity and Liabilities		**249,857,769**	**194,555,938**

The annexed notes 1 to 27 form an integral part of these financial statements.

Secretary General
ICC Bangladesh

President
ICC Bangladesh

Signed as per our annexed report of even date.

Dated : May 09, 2018

Mahfel Huq & Co.
Chartered Accountants

Mahfel Huq & Co.
Chartered Accountants

INTERNATIONAL CHAMBER OF COMMERCE- BANGLADESH

Comprehensive Income Statement

For the year ended December 31, 2017

Particulars	Notes	Amount in Taka	
		2017	2016
Income:			
Subscriptions	13.00	3,615,000	3,440,000
Registration fees for Workshop/Seminar	14.00	30,120,862	16,876,034
Registration fees for CDCS, CITF & CSDG		17,141,500	19,992,000
Special Contribution For New Office Space		33,500,000	55,000,000
Income from APBF	15.00	16,561,076	-
Sale of Publications	16.00	47,400	13,000
Interest Income	17.00	5,552,659	6,955,716
Other Income	18.00	1,917,964	1,624,776
Income from Rent		3,260,400	3,260,400
		111,716,861	**107,161,926**
Expenditure:			
Office & Administrative Expenses	19.00	9,289,346	8,257,186
Workshop/Seminar Expenses	20.00	19,824,891	11,142,396
Registration fees to CDCS, CITF & CSDG		13,969,824	16,794,813
Expenses for APBF	21.00	10,459,880	-
Contribution to ICC HQs.		630,682	706,099
ICC Publications		606,500	654,500
Entertainment Expenses		831,119	734,234
Depreciation - **Annexure-1**		2,755,237	1,126,500
Other Expenses	22.00	1,074,656	385,952
Donation to Nepal Earthquake		2,256,414	-
Audit Fees		100,000	80,000
		61,798,549	**39,881,680**
Excess of Income over Expenditure transferred to Capital Fund		**49,918,312**	**67,280,246**

The annexed notes 1 to 27 form an integral part of these financial statements.

Secretary General
ICC Bangladesh

President
ICC Bangladesh

Signed as per our annexed report of even date.

Dated : May 09, 2018

Mahfel Huq & Co.
Chartered Accountants

Mahfel Huq & Co.
Chartered Accountants

INTERNATIONAL CHAMBER OF COMMERCE - BANGLADESH

Receipts & Payments Account

For the year ended December 31, 2017

Particulars	Notes	Amount in Taka	
		2017	2016
RECEIPTS			
Opening Balances :		**64,898,597**	**91,029,254**
Cash in Hand		5,386	663
Cash at Banks		2,680,880	9,166,957
Fixed Deposit Receipts		62,212,331	81,861,634
Receipts during the year		**108,680,340**	**109,069,780**
Capital Receipts	23.00	300,000	300,000
Revenue Receipts	24.00	30,009,406	35,886,007
Conference & Other Receipts	25.00	44,870,934	17,883,773
Members Special Contribution for Gulshan office		33,500,000	55,000,000
Total		**173,578,937**	**200,099,034**
PAYMENTS			
Payments during the year		**97,646,106**	**135,200,437**
Revenue Payments	26.00	9,664,777	8,505,625
Conference & Other Payments	27.00	55,933,793	26,664,812
Payment For New Office Space		32,047,536	100,030,000
Closing Balances :		**75,932,831**	**64,898,597**
Cash in Hand		491	5,386
Cash at Banks		5,138,860	2,680,880
Fixed Deposit Receipts		70,793,480	62,212,331
Total		**173,578,937**	**200,099,034**

The annexed notes 1 to 27 form an integral part of these financial statements.

Secretary General
ICC Bangladesh

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Dated : May 09, 2018

Mahfel Huq & Co.
Chartered Accountants

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INTERNATIONAL CHAMBER OF COMMERCE- BANGLADESH

Statement of Cash Flows

For the year ended December 31, 2017

Particulars	Amount in Taka	
	2017	2016
A. Cash Flow From Operating Activities:		
Receipts :	**108,680,340**	**109,069,780**
Admission & Membership Fees	300,000	300,000
Revenue Receipts	30,009,406	35,886,007
Members Special Contribution for Gulshan office	33,500,000	55,000,000
Conference & Other Receipts	44,870,934	17,883,773
Payments :	**97,646,105**	**135,200,437**
Revenue Payments	9,664,776	8,505,625
Payment For New Office Space	32,047,536	100,030,000
Conference & Other Payments	55,933,793	26,664,812
Net Cash Flow (Use) From Operating Activities	**11,034,235**	**(26,130,657)**
B. Cash Flow From Investing Activities:		
Enchashment /Investment in FDR	(8,581,149)	19,649,303
Net cash Flow used by Investing Activities	**(8,581,149)**	**19,649,303**
C. Cash Flow From Financing Activities:	-	-
	-	-
Net Cash Flow From Financing Activities	-	-
D. Net Increase/(Decrease) in Cash & Cash Equivalents(A+B+C):	**2,453,086**	**(6,481,354)**
Cash & Bank Balances at the beginning of the Year	2,686,266	9,167,620
Cash & Bank Balances at end of the year	**5,139,351**	**2,686,266**

The annexed notes 1 to 27 form an integral part of these financial statements.

Secretary General
ICC Bangladesh

President
ICC Bangladesh

Signed as per our annexed report of even date.

Dated : May 09, 2018

Mahfel Huq & Co.
Chartered Accountants

Mahfel Huq & Co.
Chartered Accountants

INTERNATIONAL CHAMBER OF COMMERCE - BANGLADESH

Notes to the Financial Statements

For the year ended 31 December, 2017

1.00 Background and Objectives :

The Bangladesh National Committee of the International Chamber of Commerce Bangladesh (ICC-B) established in 1994 having its affiliation from the International Chamber of Commerce, Paris which established in 1919 to run the organization with specific rules & regulations. ICC Bangladesh is comprised of major Chambers of Commerce & Business Associations including FBCCI, DCCI, CCCI, MCCI, FICCI, BAB, BIA, BGMEA & BKMEA and Banks, Insurance Companies, Law Firms, Non- Banking Financial Institutions, National & Multinational Companies.

The main objectives of the Organization are to promote International trade, Services and Investment, while eliminating obstacles and distortions to international commerce and also to promote a Market Economy system based on the principles of free and fair competition among the Business enterprises.

2.00 Summary of Significant Accounting Policies :

2.01 Basis of Preparation of the Financial Statements

a) Basis of Accounting

The financial statements have been prepared in accordance with Chamber's Policies following Bangladesh Financial Reporting Standards (BFRS), Bangladesh Accounting Standards (BAS), Generally Accepted Accounting Principles (GAAP) and other applicable law & regulation applied on a consistent basis under the historical cost convention on a going concern basis.

b) Revenue Recognition

All income has been recognized and all expenditure has been accounted on accrual basis.

c) Property, Plant & Equipments

Tangible Fixed assets are accounted for according to BAS 16: Property, Plant & Equipment, at historical cost less cumulative depreciation

d) Depreciation

Depreciation on fixed assets has been charged on reducing balance method at the rates varying from 5% to 15%.

e) Statement of Cash Flows

Statement of Cash Flows has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph 10 and 18 (a) of BAS 7 Statement of Cash Flows.

f) General

i) Figures have been rounded off to the nearest Taka.

ii) Previous year's figures have been rearranged, wherever consider necessary to conform to current year presentation.

iii) Interest received on FDR has been shown net of tax deduction at source (TDS) by the respective Banks/Financial Intitutions.

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Chartered Accountants

2.02 Reporting Period

These Financial Statements cover one year starting 1st January 2017 to 31 December 2017.

2.03 Foreign Currency Transaction

Foreign Currency Transactions are recoreded at the applicable rates of exchange rulling at the date of transaction.

2.04 Comprehensive Income Statement:

Statement of profit or loss and Other Comprehensive Income has been titled as Comprehensive Income Statement since it is a non trading organization.

2.05 Others

Figures appearing in the financial statements have been rounded off to the nearest Taka and previous year's figures and account titles have been re-arranged, wherever considered necessary for the purpose of comparison.

	Amount in Taka	
	2017	**2016**
3.00 Property, Plant & Equipment		
Original Cost	32,414,992	32,287,467
Add: Additions during the year-at cost of New Office Space at Gulshan	142,195,536	127,525
	174,610,528	**32,414,992**
Less: Adjustment/Disposal during the year	-	-
	174,610,528	**32,414,992**
Less: Accumulated Depreciation	19,328,983	16,573,747
Written Down Value	**155,281,545**	**15,841,245**

Details of Property, Plant & Equipment are stated in **Annexure - 1**

3.01 a) Office Building at Panthapath:

Present Office of ICC Bangladesh at Suvastu Tower (6th floor) 69/1, Panthapath, Green Road, Dhaka- 1205 was purchased on 13-06-2005 at a cost of Tk.21,124,060 in aggregate.

b) Office Building at Gulshan:

ICCB has acquired by purchase of New office space of 6631 square feet including its proportionate share of land on the 5th floor of the 13- storied building (including basement) of RANGS FC ENCLAVE, Plot No#6/A, Road No#32, Block-CWS(A), Gulshan Commercial Area, Dhaka-1212 through 2(two) different deeds registered all dated 04-10-2017 for Tk.142,195,536 in aggregate.

4.00 Equity Contribution to Bangladesh International Arbitration Centre (BIAC)		
Opening Balance	6,507,771	5,000,000
Contribution during the year	1,250,000	1,250,000
Contribution of Loan to equity	-	257,771
	7,757,771	**6,507,771**

The amount represents the equity contribution to BIAC established in 2004 by the three Chambers namely ICCB, DCCI & MCCI under The Companies Act 1994 as a non-profit institution under Sec.28 of The Companies Act.1994.

Mahfel Huq & Co.
Chartered Accountants

		Amount in Taka	
		2017	2016
5.00	**Equity Contribution to Bangladesh Foreign Trade Institute (BFTI)**	**2,000,000**	**2,000,000**
	The amount represents the equity contribution to BFTI established in 2006 by the Govt. agencies and seven Chambers & Associations namely ICCB, DCCI, MCCI, FBCCI, CCCI, BGMEA & BTMA under the joint stock companies act 1994 as a non-profit organization under Sec.28 of The Companies Act.1994.		
6.00	**FDRs including accrued interest :**		
	Total FDR during the year	70,793,480	62,212,331
	Add: Interest accrued on FDR	2,358,999	1,577,495
		73,152,479	**63,789,826**
7.00	**Accounts Receivable :**		
	Subscription Receivable 7.01	365,000	385,000
	Receivable against others 7.02	5,714,181	1,165,000
	Commission from LIBF	-	1,203,176
		6,079,181	**2,753,176**
7.01	**Subscription Receivable :**		
	BAB	40,000	-
	Bar. Rokanuddin Mahmud & Associates	25,000	-
	CONEXPO Ltd.	110,000	110,000
	Grameenphone	25,000	-
	Eastern Insurance Co. Ltd.	-	25,000
	A Hossain & Associates	-	25,000
	Fida M.Kamal & Associates	-	25,000
	Bureau Veritas BIVAC BD Ltd.	-	25,000
	Lafarge Surma Cement Ltd.	-	25,000
	Siemens Bangladesh Ltd.	-	25,000
	SGS Bangladesh Limited	-	25,000
	Pacific Bangladesh Telecom Ltd.	25,000	25,000
	FBCCI	40,000	-
	GE International	50,000	50,000
	The Sylhet Tea Company Ltd.	25,000	-
	Newage Garments Limited	-	25,000
	Uttara Finance & Investment Ltd.	25,000	-
		365,000	**385,000**
7.02	**Receivable against others :**		
	Sponsors/Supporters	3,200,000	700,000
	Rent Receivable	815,100	-
	Receivable from Workshop/Seminer	1,174,081	-
	Bills Receivable	525,000	465,000
		5,714,181	**1,165,000**
8.00	Deposits & Advances :		
	Deposit for T & T Phone	80,000	80,000
	Advance for APBF	-	641,600
	Advance Salary	200,000	57,500
		280,000	**779,100**

Mahfel Huq & Co.
Chartered Accountants

		Amount in Taka	
		2017	2016
9.00 Cash & Bank Balances :			
Cash in Hand		491	5,386
Cash at Banks	9.01	5,138,860	2,680,880
		5,139,351	**2,686,266**
9.01 Cash at Banks :			
Mutual Trust Bank Ltd.		666,848	1,214,376
National Bank Ltd		4,472,012	1,466,504
		5,138,860	**2,680,880**
10.00 Capital Fund :			
Opening Balance		181,722,061	114,441,815
Add: Surplus of Income Over Expenditure		49,918,312	67,280,246
		231,640,373	**181,722,061**
11.00 Advance Received for APBF & Others			
APBF Silver Sponsorship		-	500,000
Advance Received From APBF		-	257,739
Vienna Conference		-	250,000
		-	**1,007,739**
12.00 Accounts Payable :			
Electricity Bill		27,936	45,577
Telephone Bill		11,690	8,406
Audit Fees		100,000	90,000
Spellbound		350,000	350,000
CD & Videography		50,000	50,000
		539,626	**543,983**
13.00 Subscriptions :			
Organizational Members		400,000	400,000
Corporate Members		2,915,000	2,740,000
		3,315,000	**3,140,000**
Admission & Membership Fee		300,000	300,000
		3,615,000	**3,440,000**
14.00 Registration Fees For Workshop/Seminar :			
Reg.Fees For Workshop (Dhaka)		5,825,996	4,013,000
Reg.Fees For Bangkok		6,071,700	-
Reg.Fees For Jakarta		7,150,000	-
Reg.Fees For Vienna		11,073,166	-
Reg.Fees For Hanoi Workshop		-	12,863,034
		30,120,862	**16,876,034**
15.00 Income from APBF			
Platinum Partner		4,500,000	-
Gold Sponsor		3,000,000	-
Silver Sponsor		4,500,000	-
Advertisements		1,515,565	
Reg Fees		3,045,511	-
		16,561,076	**-**

Mahfel Huq & Co.
Chartered Accountants

	Amount in Taka	
	2017	**2016**
16.00 Sale of Publications:		
ICC Publications	15,000	4,200
Sales of ISBP	3,100	5,000
Sales of Incoterms	16,500	-
Sales of UCP 600(BD)	9,600	3,800
Sales of URBPO	3,200	-
	47,400	**13,000**
17.00 Interest Income :		
Interest on FDRs	5,322,391	6,646,438
Interest on STD	230,268	309,278
	5,552,659	**6,955,716**
18.00 Other Income :		
Commission from LIBF	994,667	1,203,176
Advertisement	170,000	421,600
World Chamber Congress Australia	732,973	-
Miscellaneous Income	20,324	-
	1,917,964	**1,624,776**
19.00 Office & Administrative Expenses :		
Salary	7,520,969	6,607,284
Electricity Bill & GAS Bill	237,324	233,613
Conveyance, Courier, Postage & Stamp	190,632	237,056
Newspaper & Periodicals	25,116	22,073
Photocopy, Photography, Printing & Stationery	648,882	455,105
Telephone & Internet Bill	128,297	133,246
Office Maintenance	191,124	197,740
Office Entertainment	100,497	70,844
Travel Expense	48,700	80,000
Service Charge	139,000	139,000
Generator Oil	58,805	81,225
	9,289,346	**8,257,186**
20.00 Workshop /Seminar Expenses:		
Workshop Expenses (Dhaka)	1,994,788	847,516
Reg. Fees for Jakarta	4,199,496	-
Reg. Fees for Bangkok	3,659,037	-
Reg. Fees for Vienna	9,971,570	-
Workshop Exps. for Hanoi, Vietnam	-	10,294,880
	19,824,891	**11,142,396**

Mahfel Huq & Co.
Chartered Accountants

		Amount in Taka	
		2017	2016
21.00 Expenses for APBF			
APBF Venue, Lunch, Dinner, Entertainment & Hospitality		5,013,845	-
Printing & Stationery		428,940	-
Crest/Gift		688,000	-
Honorarium		130,000	-
Video & photography		140,600	-
Travel Expenses		439,765	-
Transport Expenses		234,330	-
Airport Protocol		29,500	-
Miscellaneous Expenses		54,900	-
Spellbound		3,300,000	-
		10,459,880	
22.00 Other Expenses :			
Municipality Tax / DCC Tax		50,523	50,523
Bank Charges		47,474	50,624
Bad Debts Expenses	22.01	-	90,000
Fees & Charges		78,206	-
Contribution for Cancer Fund		-	75,000
Contribution to BFTI		15,000	30,000
World Chembers Congress Sydney		731,083	-
Advertisments		75,000	59,405
Crest/Gift		22,370	
Donation		10,000	
Video & CD		-	8,300
Miscellaneous Expenses		45,000	22,100
		1,074,656	**385,952**
22.01 Bad Debts Expenses			
Bata Shoe Co. BD Ltd.		-	20,000
Dr. M. Zahir & Associates		-	50,000
GMG Airlines Ltd.		-	20,000
		-	**90,000**
23.00 Capital Receipts :			
Admission & Membership Fees		300,000	300,000
		300,000	**300,000**
24.00 Revenue Receipts :			
Subscriptions		3,335,000	3,320,000
Registration fees for CDCS, CITF & CSDG		19,219,115	19,992,000
Advertisement		170,000	521,600
ICC Publications		16,112	8,400
UCP 600(BD)		9,600	3,800
Sales of ISBP		3,100	5,000
Sales of Incoterms		16,500	
Sales of URBPO		3,200	-
Rent		2,445,300	3,260,400
Interest on FDRs		4,540,887	8,465,529
Interest on STD		230,268	309,278
Miscellaneous Income		20,324	-
		30,009,406	**35,886,007**

Mahfel Huq & Co.
Chartered Accountants

	Amount in Taka	
	2017	**2016**
25.00 Conference & Other Receipts :		
Registration fees for Conference	12,993,337	-
Registration fees for Workshops (Dhaka)	4,651,915	4,013,000
Reg.Fees for Bangkok	6,071,700	-
Reg.Fees for Jakarta	7,150,000	-
Reg.Fees for Vienna	11,073,166	-
Reg Fees for Hanoi Workshop	-	12,863,034
Advance Received From APBF & Others	-	1,007,739
World Chambers Congress Sudney	732,973	-
Commission from LIBF	2,197,843	-
	44,870,934	**17,883,773**
26.00 Revenue Payments :		
Salary	7,463,469	6,608,084
Repair & Maintenance	191,124	197,740
Conveyance, Courier, Postage & Stamp	190,632	237,056
Electricity and Gas Bill	254,966	219,092
Office Entertainment	100,497	70,844
Bank Charges	47,474	50,624
Newspaper & Periodicals	25,116	22,073
Photography, Photocopy, Printing & Stationary	648,882	455,105
Travel Expenses	48,700	80,000
Telephone and Internet Bill	125,013	142,754
Advetisement Expenses	75,000	59,405
Fees & Charges	78,206	-
Audit Fees	90,000	70,000
Municipality Tax/DCC Tax	50,523	50,523
Gift	22,370	
Donation	10,000	
Service Charge	139,000	139,000
Miscellaneous Expenses	45,000	22,100
Generator Oil	58,805	81,225
	9,664,777	**8,505,625**
27.00 Conference & Other Payments :		
Conference/Workshop	11,813,068	847,516
Contribution to ICC HQs	630,682	706,099
Contribution to BFTI	15,000	30,000
ICC Publications	606,500	654,500
Registration fees CDCS/CITF/CSDG	13,969,824	11,312,658
Workshop Exps. for Hanoi, Vietnam	-	10,294,880
Workshop Exps. Jakarta Conference	4,199,496	-
Workshop Exps. Bangkok	3,659,037	-
Vienna Conference	9,971,570	-
World Chambers Congress Sydney	731,083	-
Donation for Nepal Earthquake	8,056,414	-
Entertainment Meeting	831,119	734,234
Video & CD	-	8,300
Advance Salary	200,000	57,500
Eqiuty Contribution to BIAC	1,250,000	1,250,000
Advance for APBF	-	641,600
Office Equipment	-	127,525
	55,933,793	**26,664,812**

INTERNATIONAL CHAMBER OF COMMERCE - BANGLADESH

Property, Plant & Equipment Schedule

As at December 31, 2017

Annexure-1

Sl. No.	Particulars	Cost			Depreciation					Written Down Value As on 31st December 2017
		As at 1st January 2017	Addition/ (Disposal) during the year	As at 31st December 2017	Rate (%)	As at 1st January 2017	Disposals/ Adjustments	Charged during the year	As at 31st December 2017	
1	Office Building (6915 sft) at Panthapath	21,124,060	-	21,124,060	5	9,459,139	-	583,246	10,042,385	11,081,675
	Office Building (6631 sft) at Gulshan	-	142,195,536	142,195,536	5	-	-	1,718,196	1,718,196	140,477,340
2	PABX/Telephone	87,700	-	87,700	10	57,924	-	2,978	60,902	26,798
3	Books & Publications	338,168	-	338,168	10	292,534	-	4,563	297,097	41,071
4	Office Equipments	1,686,954	-	1,686,954	15	1,348,517	-	41,200	1,389,717	297,237
5	Crockeries	163,698	-	163,698	10	72,263	-	9,144	81,407	82,292
6	Furniture & Fixtures	6,926,922	-	6,926,922	10	3,831,993	-	309,493	4,141,486	2,785,436
7	Air Conditioners	607,490	-	607,490	15	505,831	-	15,249	521,080	86,410
8	Generator	1,480,000	-	1,480,000	15	1,005,546	-	71,168	1,076,714	403,286
	Total Taka	**32,414,992**	**142,195,536**	**174,610,528**	**-**	**16,573,747**	**-**	**2,755,237**	**19,328,983**	**155,281,545**

ICC Bangladesh Executive Board 2016 - 2018


Latifur Rahman
Vice-President


Mahbubur Rahman
President


Rokia Afzal Rahman
Vice-President


A. H. Aslam Sunny


A. K. Azad


A. S. M. Quasem


Aftab ul Islam


Anwar-Ul-Alam Chowdhury
(Parvez)


Kutubuddin Ahmed


Mahbubul Alam


Md. Fazlul Hoque


Md. Siddiqur Rahman


Mir Nasir Hossain


Rashed Maksud Khan


Barrister Rafique-ul-Huq


Shehzad Munim


Sheikh Kabir Hossain


Tapan Chowdhury

About the International Chamber of Commerce (ICC)

ICC is the world business organization, a representative body that speaks with authority on behalf of enterprises from all sectors in every part of the world.

The fundamental mission of ICC is to promote open international trade and investment across frontiers and help business corporations meet the challenges and opportunities of globalization. Its conviction that trade is a powerful force for peace and prosperity dates from the organization's origins early in the 20th century. The small group of far-sighted business leaders who founded ICC called themselves "the merchants of peace".

ICC has three main activities: rule setting, arbitration, and policy. Because its member companies and associations are themselves engaged in international business, ICC has unrivalled authority in making rules that govern the conduct of business across borders. Although these rules are voluntary, they are observed in countless thousands of transactions every day and have become part of the fabric of international trade.

ICC also provides essential services, foremost among them the ICC International Court of Arbitration, the world's leading arbitral institution. Another service is the World Chambers Federation, ICC's worldwide network of chambers of commerce, fostering interaction and exchange of chamber best practice.

Business leaders and experts drawn from the ICC membership establish the business stance on broad issues of trade and investment policy as well as on vital technical and sectoral subjects. These include financial services, information technologies, telecommunications, marketing ethics, the environment, transportation, competition law and intellectual property, among others.

ICC enjoys a close working relationship with the United Nations and other intergovernmental organizations, including the World Trade Organization, the G20 and the G8.

ICC has direct access to national governments through its global network of national committees consisting of ICC member companies, business associations and chambers of commerce. This network represents ICC at the national level by acting as a liaison between ICC's Paris-based international secretariat and ICC members. The ICC network also formulates the views of the business community in respective countries on issues dealt with by ICC. ICC's international secretariat provides business views to intergovernmental organizations on issues that directly affect business operations. More than 2,000 experts drawn from member companies feed their knowledge and experience into crafting ICC positions.

ICC was founded in 1919. ICC champions open cross-border trade and investment, the market economy system and global economic integration as a force for sustainable growth, job creation and prosperity. ICC's global network comprises over 6.5 million companies, chambers of commerce and business associations in more than 130 countries.

BANGLADESH INTERNATIONAL CHAMBER OF COMMERCE
The world business organization

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BANGLADESH
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CHAMBER OF COMMERCE

The world business organization

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