

Major Chamber Events 2007

1. Call on the Hon'ble Chief Advisor, Caretaker Government

A Chamber delegation comprising newly elected office bearers led by its President, Mr. Latifur Rahman along with some of the former Presidents called on the Hon'ble Chief Advisor (CA), Caretaker Government, Dr. Fakhruddin Ahmed at his office on the 7th February 2007. The delegation gave an over-view of the economic situation of the country. The delegation appreciated the positive drives and sincere efforts being taken by the current Caretaker Government to bring back normalcy for holding a free and fair election in the country. The Chamber made certain specific proposals concerning revitalizing the national economy, continuation of tax holiday, prevention of whitening of black money, improving operational efficiency of Chittagong Port, implementation of SAFTA, resumption of WTO talks & LDC's concern etc., in order to promote economic growth in the country.

The CA welcoming the delegation mentioned that the Caretaker Government was trying its best to discharge public responsibilities. He sought full support of the business community. The CA interacted freely with the members of the delegation. He thanked the Chamber for the proposals submitted to him for the greater economic interest of the country. It is worth mentioning that our Chamber delegation was the first amongst the private sector trade bodies to call on the CA after taking over the responsibility.

2. Second SAARC Business Conclave, Bombay, India

An eight member Chamber delegation headed by President, Mr. Latifur Rahman attended the Second SAARC Business Conclave held at Bombay, India on February 17 – 18, 2007 at the invitation of Federation of Indian Chamber of Commerce and Industry. The Conclave discussed the whole gamut of business opportunities within and outside the SAARC region. During the two days Conclave, there were 8 business sessions which were moderated by noted personalities from the region and also from the World Bank. Our Chamber President, Mr. Latifur Rahman was honoured to Chair one of the sessions on 'Outsourcing in the Service Sector Industry'. Besides, the Conclave helped to project the strategic outlook and contemporary mindset of SAARC member countries on development issues from regional as well as global perspective. The speech delivered by the Indian State Minister for Commerce, Mr. Jairam Ramesh at the inaugural Ceremony was encouraging and positive. The Indian State Minister elaborated on India's commitment to give priority to economic cooperation in the SAARC region.

In addition, as part of network building, the Chamber delegation called on the Governor, Reserve Bank of India and Chairman, Bombay Stock Exchange on the 19th February 2007. The delegation received warm reception at both the institutions. The delegation exchanged views on bilateral cooperation and mutual benefits.

3. Call on the Advisor, Caretaker Government, Ministry of Finance and Planning, Commerce, Post and Tele Communication

A delegation from the Chamber called on the Hon'ble Advisor for Ministry of Finance and Planning, Commerce, Post and Tele Communication, Dr. A.B. Mirza Azizul Islam at his Finance Ministry office on the 22nd February 2007. The Advisor was happy to receive the delegation and exchanged views with them. The delegation apprised the Advisor on the outcome of recently concluded Second SAARC Business Conclave held in Bombay, India on February 17-18, 2007 where the Chamber was one of the key participants and discussions held with important personalities, i.e., Governor, Reserve Bank of India and Chairman, Bombay Stock Exchange on the 19th February 2007. The Advisor thanked the delegation for updating him which would be helpful for him during the ensuing SAFTA Council of Ministers Meeting scheduled to be held on the February 26, 2007, as mentioned by the Advisor.

Besides, the delegation submitted a proposal for the Budget 2007-08. The Chamber in its budget proposal emphasized on continuation of Tax Holiday, prevention of whitening black money, development of Chittagong Port, impact of Govt.'s borrowing from Banks, promulgating Companies Act, marginalizing discretionary power of tax authorities, restriction on foreign tours by company Directors and few other issues were enacted. The Advisor was keen to interact with the delegation and thanked them for having submitted the budget proposals. The Advisor responded to each point and agreed in principle with most of the proposals for the greater economic interest of the country. The Advisor thanked the delegation for the role being played by the Chamber as one of the major private sector trade bodies in the country.

4. Discussion Meeting on "Promotion of Trade and Economic Cooperation"

A discussion meeting on "Promotion of Trade and Economic Cooperation" was organized by MCCI in collaboration with the Confederation of Indian Industry (CII) on the occasion of SAARC Car Rally 2007 on the 14th March 2007 at the Chamber Conference Hall. A 10-member delegation from CII headed by Lt Gen (Retd.) Shamsheer S. Mehta, Director General, CII attended the meeting. Besides, Dr. Chiranjivi Nepal, Senior Consultant, Federation of Nepalese Chambers of Commerce and Industry (FNCCI) and Mr. Sherab Tenzin, Chief, Foreign Trade, Royal Government of Bhutan also participated in the discussion. In addition to the guests from the regional countries, H.E. Mr. Pinak R. Chakrabarty, the High Commissioner of India in Bangladesh also joined the meeting.

The Chamber President, Mr. Latifur Rahman in his speech indicated the importance of promoting trade and economic cooperation amongst the SAARC member countries. He emphasized on implementation of SAFTA at the earliest. Mr. Rahman had also spoken on elimination of non-tariff barriers, transparent investment policy, market access facilities by the least developed member countries etc. Lt Gen (Retd.) Shamsheer S. Mehta, Director General, CII emphasized on the importance of connectivity and H.E. Mr. Pinak R. Chakrabarty, the High Commissioner of India in Bangladesh highlighted on movement of cargo/container through rail, road and river port.

At the end a power point presentation was made by Dr. A.R. Bhuiyan, the Economic Adviser of the Chamber highlighting prospects of SAFTA.

5. Visit of Thai Investment Delegation to the Chamber

A 17-member Thai Board of Investment delegation visited the Chamber on the 28th March 2007. The delegation was led by Mr. Vittaya Praisuwan, the Executive Investment Adviser, Thailand Board of Investment. H.E. Mr. Suphat Chitranukroh, Ambassador of Thailand to Bangladesh also joined the delegation. The Chamber President, Mr. Latifur Rahman in his welcome address mentioned about the historical relations that Bangladesh enjoyed with Thailand since long. He emphasized on enhanced bi-lateral trade between the two countries. The delegation was informed about the investment opportunities in Bangladesh including the cheap labour and low cost infrastructure facilities that ensured quick return on investment. Besides, the investors can avail the LDC benefits utilizing Bangladesh as a manufacturing base. He also mentioned specific investment sectors like textiles, leather, paper and pulp, energy, telecommunications, tourism, health-care, agro-based and agro-supporting industries that have excellent future.

The delegation showed keen interest on Bangladesh's investment climate. Mr. Vittaya Praisuwan, the Executive Investment Adviser, Thailand Board of Investment mentioned that some sectors had reached the culminating point in Thailand which needed to be re-located. Bangladesh being one of the closest neighbour gets priority for such re-location of industries. Besides, Bangladesh is a growing economy and Thai investors will be looking forward to utilize the opportunities in near future.

6. **MEETING WITH THE GOVERNOR, RESERVE BANK OF INDIA:**

The Governor, Reserve Bank of India (RBI), Dr. Y. V. Reddy met the Chamber members at the Chamber Building on the 17th May 2007. The meeting was a great success and the issues included in the President's address of welcome and the RBI Governor's response to the same were of significant importance. The RBI Governor in his detailed speech, mentioned, inter

alia, as to how India had been able to earn international confidence and the significant strengthening of the current and capital accounts was a historic achievement through financial sector reform. He also enumerated as to how the reforms had strengthened the financial institutions.

7. **MEETING WITH THE ADVISER IN CHARGE OF THE MINISTRY OF FOREIGN AFFAIRS:**

At the invitation of the Chamber, the Adviser in charge of the Ministry of Foreign Affairs, Dr. Iftekhar Ahmed Chowdhury met the Chamber members on the 6th May 2007 and had discussions on various issues. The discussions were timely and provided an opportunity to highlight the business community's view-points on the concerned issues relating to implementation and follow-up of India's announcement at the 14th SAARC Summit that products of the SAARC LDCs would be duty-free and quota-free by the end of 2007.