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Internship report on management practices of Building for Future Limited.

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Daffodil International University

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Internship Report
On
Management Practices of Building forFuture
Limited

BUILDING FOR FUTURE LTD



Your trustee for a glorious future

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Preparedfor

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Date of Submission:

Daffodil International University

102, Sukrabad, Mirpur Road, Dhanmondi

Dhaka-1207

Date:

Mohammed SakhawatHossain, ACMA

Assistant Professor & Head

Department of Real Estate

Daffodil International University

102 Sukrabad, Dhanmondi, Dhaka-1207

Subject: Submission of Internship Report.

Sir,

It is my great pleasure to submit the internship reportembodies part of the course BRE program in DIU. This Internship report is entitled with “Management Practices of Building For Future Ltd”. This opportunity has been made me pleasant. Because the Knowledge acquired by me during this study will help me in many ways in future.

I wish this assignment report will draw your appreciation and hope that I will be able to fulfill your expectation what you desire from me. I am confident that been tried by best as your continuous support with me.

With warm thanks

Yours sincerely,

.....

Md. Khairul Islam

BRE, 4th Batch

ID: 092-27-154

Department of Real Estate

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Daffodil International University

Acknowledgement

At first, I would like to remember almighty Allah who has given me the opportunity to complete my report successfully as a partial requirement of BRE degree of the Department of Real Estate, Program.

I am greatly satisfied that I have been able to complete by internship program successfully. In this connection greatly helped by those who were present at the time of this attachment.

First of all I express my gratitude and acknowledge to my respected honorable supervisor Mohammed SakhawatHossain, ACMA, Assistant Professor & Head, Department of Real Estate, Faculty of Business and Economies, Daffodil International University for his overall co-operation, guideline, advice and support to discharge of my responsibility.

Thanks go to all the people in this organization who have given their opinion, information and suggestions for the completion of the report. I am also grateful to my friends, well-wishers, who inspired me a lot to make the report successfully.

Certificate of Approval

This is certifying that Md. Khairul Islam, ID NO: 092-27-154, is a student of BRE Program of Daffodil International University, has completed his internship report under my supervision. He has done this report titled 'Management Practices of Building for Future Limited' as a partial requirement for obtaining BRE degree. I have gone through the report and found it as a well written report for present Real Estate sector. This report is now approved for submission and presentation.

Md. Khairul Islam is an intelligent student with active habit and a present personality. I wish him all success.

Mohammed Sakhawat Hossain, ACMA

Head

Department of Real Estate

Daffodil International University

Letter of Authorization

First of all, I would like to declare that this internship is not a copy of another person's report. The study is original in nature. I have tried my level best to make this report as informative as possible. I also ensure that this report has not been submitted to any other person earlier and will not be submitted to anybody in the future for any academic degree or certificate.

Sincerely yours

Md. Khairul Islam

BRE-4th Batch

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Abstract

The mandatory internship of Real Estate program is very beneficial to have practical exposure of how things really go in the real estate sector.

I took the internship with Building for Future Ltd, which one of the prominent names of Real Estate industry. I am proud to be a part of Building for Future Ltd as a Real Estate student. The absolute guidance and concern of higher management to give the chance with BFL sales Link team. They help to all kinds of working activities, as well as a good and friendly workplace.

Internship duration offered to me was three months, was with sales and marketing. Through this project, I was able to get direct interaction with staff of those department who are with me on internship time like finance, land, procurement, engineering, logistic, management, marketing, public relation, HRM, and administration of Building For Future Ltd. Though this internship, I was able to meet and interact with different vendors, advertising agencies and customers.

Real estate business is the vast growing business in Bangladesh. Building For Future Ltd is one of the A class company in Real Estate field on market. As a consequence of real estate management and marketing policy of BFL is different than other. They put most relationship marketing and management policy than traditional policy. All the management and sales person of BFL are so professional and significant progress to achieve the company's goal and target.

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Chapter- 1

Introduction

1.1 Introduction:

We are the students of BREprogram of Daffodil International University, the one of the best institute for business education in Bangladesh. We started our description program. The objective of description program is to acclimation student with the practical of the business of real world.

To become professional compliant I keep looking for doing dissertation on the topic where we would be given the opportunity to observer and learn about management practices in BFL. We get a great chance to worth with Building For Future Ltd, one of the leading Real Estate Companyin Bangladesh.

Building For Future Ltd. being one of the prominent real estate developer companies of this country really appreciates the participation of our valued clients and well-wishers, who helped in various ways from the nascent condition of the company. Objectives are to build modern architectural structure with the infusion of latest technologies. They also ensure sophisticated facilities and comfort keeping in mind the needs of our valued clients in order to make their living comfortable with environment friendly atmosphere.

1.2 Objectives of the Study:

General Objective: To analyze the management practices of Building for Future Limited (BFL).

Specific Objectives:

To know the basic functions of management of BFL.

To know BFL Management Thinking

To know the general terms and conditions of BFL.

To know the basic role of management of BFL.

To know Real estate development and management bill 2009, General terms and condition of BFL.

To know Real estate development and management bill 2009.

To find out some limitations in its management practices.

To make some recommendations based on the findings.

1.3 Methodology of the Study:

The study requires a systematic procedure from selection of the topic to final report presentation. To perform the study sources are to be identified and collected, they are to be classified, analyzed, and interpreted and presented to the systematic manner and key points are to be found out. The overall process of methodology is given in the following sources in the study-

Primary source:

- Face to face conversation with the managers and officers.
- Practical desk work

- Relevant field study as provided by the connected managers and officers.

Secondary source:

- Annual report of BFL.
- Credit risk of BFL.
- Periodic report of BFL.
- Annual report of REHAB.
- Publications of REHAB.
- Office circulars of BFL.
- Publicity published documents.
- Relevant books, newspapers, journals etc.
- Information from general manager, operation manager in their own field.

Collection of data:

Primary data is collected by using interview technique. The report are an exploratory research and for qualitative survey open ended question were ask to the BFL officials.

Sampling:

Population: All the branches of BFL located within Dhaka city. Which consideration of population.

Sample: BFL, panthapath Branch, is the vital sample.

Classification, analysis, interpretation, and presentation of data:

Some arithmetic and graphical tools are used in the report for analyzing the collected data and to classifying those to interpret them clearly.

Finding of the study:

The collected data were very clear and pointed out and show as finding. Few recommendations are made for improvement of the current situation.

Final report presentation:

On the basis of the suggestion of the honorable faculty advisor some correction were made to present the paper in this form.



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Chapter- 2

Overview of the Organization

Board of directors:

2.1 Chairman:

KaziAnisuddinIqbal is a graduate from Bangladesh University of Engineering and Technology (BUET) in Architecture, and a renowned Architect in the country. He is the key person of design and supervising all the projects of BFL. While designing he takes advantage of modern concepts. 'Building is not a mere structure, it has to interact with human being' that is his belief. His perfectionist guidance for precise workmanship encourages the company activities to dedicate themselves to uphold the highest standard of work. He is also the editor of the famous quarterly journal 'Sthapattya O Nirman' and a regular contributor to it. He is a proud father of a daughter and a son. His wife is a pediatrician working with BIRDEM hospital.

2.2 Managing Director:

TanveerulHaqueProbal graduate from Bangladesh University of Engineering and Technology (BUET) in Civil Engineering. He has been contributing to this company with the help of his in-born disciplined life style as the Managing Director since its inception. His philosophy in running the company is 'No job awaiting attention'. He believes in speed of work and empowerment to concerned work group. He encourages his staffs by giving training, personal care and awarding. He upholds the friendly working environment in the company and maintains it through constant monitoring of the work progress. His leadership quality is also acknowledged by the REHAB through electing him as the President. At the same time he is a life member of SAARC Chamber of Commerce and Industry (SCCI). Recently he is nominated as CIP (Commercially Important Person) for the year 2010 by Ministry of Industries, Government of Bangladesh. He is a happy man with his wife and a son in his personal life. His wife, now doing her Ph.D., is a research fellow physician associated with I.C.D.D.R.B.

2.3 Management information system:

A management information system (MIS) provides information that organizations need to manage themselves efficiently and effectively. The total operation of the company is geared with its own customized MIS system. Management decisions are taken on the basis of mathematical data processing through a software base spine. BFL recently provide a software for all the employee about their work processing data for every day work. All kinds of management decision, marketing activities, plan of work, time maintaining are available in here. In here there is no need of internet connection just need the installment.

2.4Function of Building For Future:

The key functions of this company are following-

- Management
- Sales &Marketing
- Finance &Accounting
- Land & procurement
- Engineering
- Human Resource&Administration



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Chapter-3

Management Practices of Building for Future Limited.

3.1 Management:

Management in all business and organizational activities is the act of coordinating the efforts of people to accomplish desired goals and objectives using available resources efficiently and effectively. Management comprises planning, organizing, staffing, leading or directing, and controlling an organization (a group of one or more people or entities) or effort for the purpose of accomplishing a goal. Resourcing encompasses the deployment and manipulation of human resources, financial resources, technological resources, and natural resources.

Since organizations can be viewed as systems, management can also be defined as human action, including design, to facilitate the production of useful outcomes from a system. This view opens the opportunity to 'manage' oneself, a prerequisite to attempting to manage others.

3.2 Basic functions of Management:

Management operates through various functions, often classified as planning, organizing, staffing, leading/directing, and controlling/monitoring and motivation.

Planning: Deciding what needs to happen in the future (today, next week, next month, next year, over the next five years, etc.) and generating plans for action.

Organizing: (Implementation) pattern of relationships among workers, making optimum use of the resources required to enable the successful carrying out of plans.

Staffing: Job analysis, recruitment and hiring for appropriate jobs.

Leading/directing: Determining what must be done in a situation and getting people to do it.

Controlling/monitoring: Checking progress against plans.

Motivation: Motivation is also a kind of basic function of management, because without motivation, employees cannot work effectively. If motivation does not take place in an organization, then employees may not contribute to the other functions (which are usually set by top-level management).

3.3 Basic role of Management:

Interpersonal: roles that involve coordination and interaction with employees

Informational: roles that involve handling, sharing, and analyzing information

Decisional: roles that require decision-making.

3.4 Management skills:

Political: used to build a power base and establish connections

Conceptual: used to analyze complex situations.

Interpersonal: used to communicate, motivate, mentor and delegate

Diagnostic: ability to visualize most appropriate response to a situation

Technical: Expertise in one's particular functional area.

3.5 Project Management:

Project management is the discipline of planning, organizing, motivating, and controlling resources to achieve specific goals. A project is a temporary endeavor with a defined beginning and end (usually time-constrained, and often constrained by funding or deliverables), undertaken to meet unique goals and objectives, typically to bring about beneficial change or added value. The temporary nature of projects stands in contrast with business as usual (or operations), which are repetitive, permanent, or semi-permanent functional activities to produce products or services. In practice, the management of these two systems is often quite different, and as such requires the development of distinct technical skills and management strategies.

3.6 Building Management

Building management is a discipline that comes under the umbrella of facility management. A building manager supervises the hard and soft services of a built structure, ensuring that the security, health and safety, and maintenance of this built structure are in place to a satisfactory level. There are essentially two types of building manager positions: residential and commercial. Hard services usually relate to physical, structural services such as fire alarm systems, lifts and so on whereas soft services allude to cleaning, landscaping, security and suchlike human-sourced services.

3.7 Residential building Management.

In a residential environment, a building manager will typically supervise a team of porters or security officers, cleaners, electrical and mechanical contractors and depending of the size of the development, a team of administrative staff. If the development comprises several blocks, it is common that the Building manager will report to an estate manager although both titles have become interchangeable. To a lesser extent, the term "development manager" is also used. Traditionally, this role's title was "house manager". The disparity in the job titles can reflect some differences in the job description but in essence the title that perhaps best defines the role is that of building services manager as the main aspect of the job relates to the day to day running of the development with particular focus on the maintenance, site staff management, health and safety and presentation of the building or residential complex with the best interests of the residents in mind.

The building manager will liaise between all the parties involved in the day-to-day management of the development.

3.8 Commercial Building Management

This subdivision of building management is quite similar to the previous one, the main difference being that the building will normally be made up of commercial units and or offices. The tenants will, in this case, be companies and the building manager will probably have some involvement in the sales aspect and will be responsible for ensuring that the office space is let at all times.

3.9 Management them of building for future ltd:

'In BFL we do not use the word "employee", we use "company member" instead as because we all work in a team. Any individual encounters a job and that job encourages the individual and the process is accelerated by the management body. All the company members develop themselves during the process of their duties and we believe that this is an ideal relationship between company members and the top management. The secret of BFL's corporate activities is the co-operation and quick information sharing between all the departments.

'Before designing any project, we prepare a theme based on our existing technical support and accordingly we classify the product depending on the demand of different groups of customers. As a result each and every apartment of BFL is enriched with our guarantee of reliability towards customers. The reach this reliability we give stress on continuous research & development and on regular staff training program.

'Our management policy is not to create a large company or to claim the number 1 company in the country. Rather our aim is to make BFL into a first class and responsible company. This aim gives us the strength and opportunity to create 1st class products.

'Quality product' backed by 'Quality after sales service' is our objective. This is our challenge and commitment and BFL takes professional pride in meeting those challenges. We have designed our company only to think for 'Quality and Durability' since the first day of our business. We love to adopt new technology and innovation in this field.

We encourage our company members to spend some portion of their time to develop creativity, leadership and planning ability. We have enriched our information network systems so that everyone can work in a creative environment. We believe that every individual is a pillar of our organization. We endeavor to set up an environment in which company members are recognized through exact assessment of achievements.

BFL started computerization to systemize the organization into a corporate since 2000 and at present it is in a matured stage. Our financial-management and accounting system is transparent and able to provide all sort of back up information needed for other departments. Our Engineering department is capable to meet any technical difficulties

regarding construction with the engineers who are continuously checking the quality of the materials, techniques & skill of labour, time schedule for each job. They put all their information into the computerized data bank. Our marketing and sales departments also record their activities to the main stream of information. This customized MIS enables our company to take appropriate decisions and to move faster.

BFL in all respect choose the simple and straight way. Our sales team makes everything clear to the customer to avoid any confusion in later stage, our engineers ensure the quality of the construction to the highest level, accounts department makes all the transactions with necessary documents and keeps the customer updated to hold their confidence. Our suppliers are always happy to get their payments in due time. Also we pay the taxes and duties in a regular basis. Such transparency in operation pays back through giving a very strong foundation to the confidence of the people who deals with BFL.

3.10BFL Management Thinking:

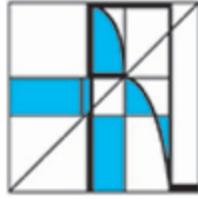
As citizens of an over populated country, we are very much familiar with the demand of various types of basic requirements. The scenario for the demand of urban shelter is crucial due to the rapid growth of population.

In a society governed by market economy such demand is shaped by different income and taste level. New scientific and technological advancements have also been contributing in refining the taste factor of the consumers. Building development sector in Bangladesh is no exception to that situation.

The private sector Real Estate department of Bangladesh is working to support the country for the last 30 years without any foreign investment. These national entrepreneurs achieved reasonable success to provide home and shelter to the citizens of the country.

Building For Future Ltd. started its journey in 1994 with the aim to develop the construction technology to a world class standard. It has already earned the reputation of making first class building in Dhaka city with the help of its sincere persuasion. Such rigid stance for commitment was never easy in a competitive field. This company is proud to have many land mark projects within such a short span of time.

In response to increasing demand of our quality production our company has set its course to become a vanguard of private sector housing development in Bangladesh in the 21st Century. With the belief “ Quality creates its own demand” we are confident to have continuous support from all our well-wishers, customers, staff and colleagues, in the pursuit of making comfortable built environment in the future.



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Chapter-4

- **Real estate development and management bill 2009**
- **General terms and condition of BFL.**

4.1 Real estate development and management bill 2009:

SangsadBhaban, Sept 22 (UNB) - The House on Wednesday passed the Real Estate Development and Management Bill 2010, keeping provisions for mandatory enlistment of developers to do business and maximum three years of imprisonment if any developer violates approved design in constructing building.

The developer who will violate approved design of buildings will also be penalized maximum Tk 20 lakh or will have to face both imprisonment and penalty.

Meanwhile, if any developer engages in real estate business without approval from authority concerned, and publishes advertisement in favor of his/her business, he/she will face maximum two years imprisonment or will be penalized maximum Tk 10 lakh, according to the Bill.

The Bill will be known as Real Estate Development and Management Act, 2010 once it is cleared by President.

The developer, if he fails to handover real estate within prefixed timeframe, will have to repay the whole money within six months to the receiver (buyer) as per the agreement through account payee cheque.

The real estate company will have to give at least 60-day notice period before cancellation of a particular allocation if the buyer fails to pay the installment or full amount as per the agreement.

In the fourth chapter of the Bill, it was mentioned that owner of the land would sign a Joint Venture Agreement with the developer, if the owner of the land wants to develop his land.

Developer will have to complete finalization of deed, registration and hand over control of the real estate within maximum three months once total payment is done.

Besides, the developers will have the right to change allotment of plots or flats but the developers will have to ensure the 'go ahead' signal from buyers.

Earlier, the government introduced Real Estate Development and Management Ordinance in December 2008 to protect interest of all parties involved in buying plots, flats.

Later, the Bill - Real Estate Development and Management-2009 was prepared to bring discipline into the fast-growing real estate sector and re-establish trust among the involved parties.

4.2 General terms and condition of BFL:

1. Application for allotments should be made on the prescribed application form duly signed by the applicant along with the earnest money. The company "BFL" reserves the right to accept or reject any application without assigning any reason thereto.
2. The company will issue an allotment letter to the applicant after acceptance of the application. After that the applicant will start making payments.
3. Allotment of apartment will be given on the basis of the first come first served. However preference may be given to clients paying cash in lump sum or buying more than one apartments.
4. All sorts of payments such as earnest money, installments, car parking cost, additional works and other charges shall be made in the form A/C payee cheques, Bank Drafts or Pay Order in favour, of Building for Future Ltd. and respective receipts will be issued by the company. Allottees residing abroad may remit payments in foreign exchange by DD or TT. Payment will be considered as received when the sum is actually credited in the Company's account.
5. Timely payment of the installments, car parking cost and other charges shall be the essence of the contract delay in payments beyond the due date will make the allottee liable to pay a delay charge of 2% per 30 days on the amount of payment delayed. In case the payment is delayed beyond 60 days the company shall have the right to cancel the allotment and allot the same to some one else. In such cases the amount paid by the allottee will be refunded after deducting the Earnest Money.
6. The company reserves the right to cancel an allotment due to non payment of installment in disregard of reminders and after final intimation to allottee by registered post at the address in the application form.

7. An agreement will be made between the company and the allottee for safeguarding the interest of the allottee as well as the company after payment of minimum 25% of the apartment price.

8. The company may seek and may arrange financing facilities for an allottee. However it is the final discretion of the concerned financial institute for such financing.

9. Utility connection fees / charges, security deposits and other incidental expenses payable for water supply, sewerage, electric and gas connections are not included in the price of the apartments. These payments will be made by the company directly to the authorities concerned on the allottees account. The allottees have to pay utility charges against each apartment. The allottee has to make his/her/their own arrangements for telephone connections.

10. If for some unavoidable reasons, it is necessary to make minor charges in the specifications, design and/or layout of the apartments and other facilities, the company has the right to do so.

11. On completion and on full payment of installments and other charges and dues, the company will handover the possession to the allottee, otherwise the possession of the apartment will remain with the company.

12. Stamp duties, documentation charges and all other miscellaneous expenses likely to be incurred in connection with the Deed of Agreement or Transfer of shares of Registration of the apartment will be borne by the allottee. Only the actual sums shall be charged.

13. The allottee(s) must consult with the Company and take necessary permissions before undertaking any structural or layout changes within the apartment complex after taking possession of the apartment. Failure to do so will be at the sole risk of the allottee and the Company will not be responsible for any damage or mishap/faults.

14. The construction of the project will be completed within the schedule time of the company. The schedule of implementation of the project has been methodically prepared to ensure high quality and smooth progress of the work.

15. Force majeure, natural calamities, strikes, political disturbances, economic depression and changes in the Fiscal / Commercial policy of the state etc. may affect the competition period of the construction of the project. In this cases the company reserves the right to reschedule the construction time.

16. Due to any practical reason beyond the control of the Company, the implementation of the project is abandoned, the Company will refund to the allottee all installments deposited along with the Earnest Money within sixty (60) days from the announcement made to this effect, in this case, the allottee will not be entitled to any claims or damage whatsoever.

17. Upon registration of the apartment the allottee (Irrespective of the floor) becomes the proportionate owner of the land on which the building is to be constructed.

18. The allottee will elect from amongst themselves a Managing Committee which will be responsible for the maintenance and management of the building and the general affairs of the committee. All allottees must agree to abide by the rules of the Committee.

19. Each allottee (for each allotment of apartment) must initially deposit an amount, to be decided by the company, towards reserve fund of the managing committee for management expenses of the complex such as lifts, pump, security etc.



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Chapter-5

General terms and condition of Bangladesh Government.

General terms and condition rule of Bangladesh govt:

(PLEASE READ THESE TERMS AND CONDITIONS CAREFULLY)

1. Application of and Acceptance of Terms and Conditions.

1.1 For purposes of this Agreement, a "User" is any person who accesses the Site for whatever purpose, regardless of whether such User has registered with us as a registered user or whether such User is a paying customer for a specific service provided by us. A User includes the person using this Site and any legal entity which may be represented by such person under actual or apparent authority.

1.2 By accessing or using the Site, you hereby agree to accept the terms and conditions set forth in this Agreement as a User. You shall be bound by the terms and conditions of this Agreement with respect to your access or use of this Site and any further upgrade, modification, addition or change to this Site. If you do not accept all of the terms and conditions of this Agreement, please do not use this Site.

1.3 This Agreement applies to each Paid/Free Service (as defined below) in addition to any terms and conditions that may be applicable to such specific Paid/Free Service.

1.4 We may amend this Agreement at any time by posting the amended and restated Agreement on the Site. The amended and restated Agreement shall be effective immediately upon posting. Bangladeshirealestate.com of the amended and restated Agreement and your continued use of the Site shall be deemed to be acceptance of the amended terms. This Agreement may not otherwise be modified, except in writing by an authorized person silicon link.

2. Charges and Fees; Paid Services

2.1 Access to the Site and certain of its features are provided to all Users free of charge. However, we reserve the right, without prior notice, to charge each User fees for the use of or access to the Site or its features.

2.2 We provide certain services to Users who have undergone a specific registration process and agreed to pay for such services ("Paid Services"). Access to and use of certain features and content of the Site that are part of a Paid Service are governed by additional terms and conditions under separate agreements in addition to this Agreement.

2.3 The following features of the Site, among other things, are part of Paid Services:

- a) Submit, edit and display of company information in a Company Profile.
- b) Submit, edit and display of product related information (including product images) in a Product Catalog or Showroom.
- c) Submit, edit and display of offers to sell products or services or general advertising messages as Trade Leads.

2.4 . Silicon link reserves the right to deny Paid Services to any User for whatever reason in order to protect its interests.

3. Users Generally.

3.1 Users may use this Site solely for their own personal or internal purposes. Each User agrees that it shall not copy, reproduce or download any information, text, images, video clips, directories, files, databases or listings available on or through the Site (the "Bangladeshirealestate.com' Content") for the purpose of re-selling or re-distributing the Bangladeshirealestate.com' Content, mass mailing (via emails, wireless text messages, physical mail or otherwise), operating a business that competes with Bangladeshirealestate.com, or otherwise commercially exploiting the Bangladeshirealestate.com Content.

3.2 Some of the Bangladeshirealestate.com' Content displayed on this Site is provided or posted by third parties ("Third Party Content"). Neither silicon link nor any of our affiliates, directors, officers or employees has entered into any sales agency relationship with such third party by virtue of Bangladeshirealestate.com' display of the Third Party Content on the Site. Any Third Party Content is the sole responsibility of the party who provided the content. Silicon link.is not responsible for the accuracy, propriety, lawfulness or truthfulness of any Third Party Content, and shall not be liable to any User in connection with such User's reliance of such Third Party Content. In addition, Silicon Link is not responsible for the conduct of any User's activities on the Site, and shall not be liable to any person in connection with any damage suffered by any person as a result of such User's conduct.

3.3 Silicon link may allow Users access to content, products or services offered by third parties through hyperlinks (in the form of word link, banners, channels or otherwise) to such third party's web site. User acknowledges that Silicon Link has no control over such third party's web site and we shall not be responsible or liable to anyone for such web site, or any content, products or services made available on such web site.

3.4 Reserves the right to limit, deny or create different access to the Site and its features with respect to different Users, or to change any of the features or introduce new features without prior notice. Each User acknowledges that inability to use the Site wholly or partially for whatever reason may have adverse effects on its business. Each User hereby agrees that in no event shall Silicon Link be liable to the User or any third parties for any inability to use the Site (whether due to disruption, limited access, changes to or termination of any features on the Site or otherwise), any delays, errors or omissions with respect to any communications or transmission, or any damage (direct, indirect, consequential or otherwise) arising from the use of or inability to use the Site or any of its features.

3.5 No User shall undertake any scheme to undermine the integrity of the computer systems or networks used by silicon link. and/or any other User and no User shall attempt to gain unauthorized access to such computer systems or networks.

3.6 We urge that you read bangladeshirealestate.com Privacy Policy which governs the protection and use of each User's information in silicon link(bangladeshirealestate.com) 's possession. Each User hereby accepts the Privacy Policy and any updates and amendments thereto. Each User acknowledges that we may change the Privacy Policy from time to time provided that we shall make available the updated version of the Privacy Policy on the Site at all times. Your continuation of use of the Site shall be deemed to be your acceptance of the Privacy Policy which is then displayed on the Site at the time of such use.

4. Registered Users

4.1 Each User who has filled out an on-line registration form on the Site by giving its information (such as name, address, telephone and fax number, email address, details of its business, etc.) . Silicon link (bangladeshirealestate.com) will establish an account ("Account") for each Registered User and each Registered User is assigned a user alias ("User ID") and password ("Password") for log-in access to its own Account.

4.2 Registered Users shall not access or enjoy the benefits of any Paid Services without payment for such services; provided, however, that we may permit such free access or enjoyment of Paid Services by a Registered User on a case-by-case basis; provided, further, that we reserve the right at any time to deny access to any Paid Service (including but not limited to termination of the Account of such Registered User) if the Registered User has not paid us the relevant charges and fees under the terms of such Paid Service.

4.3 We may suspend or terminate a Registered User's Account at any time by giving no less than 24-hour notice to the Registered User; provided, however, that notice is not required for such termination if, in our determination, there is any breach of the provisions of this Agreement by the Registered User.

4.4 Notwithstanding Section 4.1 above, we may refuse registration and deny the issuance of an Account and associated User ID and Password to any User for whatever reason.

5. Users Who Post Information on www.bangladeshirealestate.com

5.1 You must be a Registered User in order to post information on the Site using the self-help submit and edit tools provided through the Site. Your status as a Registered User is governed by the provisions of Section 4 above.

5.2 No sales agency relationship is created between any User and us, our affiliates, directors, officers or employees by virtue of our display of any of the User's information on the Site.

5.3 Each User hereby represents warrants and agrees to

(a) Provide us with true, accurate, current and complete information to be displayed on the Site and

(b) Maintain and promptly amend all information to keep it true, accurate, current and complete. Each User hereby grants an irrevocable, perpetual, worldwide and royalty-free license to us to display and use all information provided by such User in accordance with the purposes set forth in this Agreement. Each User further agrees that by posting any material or information anywhere on the Site it surrenders its copyright and any other proprietary right in the posted material or information.

5.4 Each User hereby represents, warrants and agrees that it has obtained all necessary third party copyright or trademark licenses and permissions and shall be solely responsible for ensuring that any material or information it posts on the Site or provides to us or authorizes us to display does not violate the copyright, trademark, trade secret or any other personal or proprietary rights of any third party or is posted with the permission of the owner(s) of such rights.

5.5 Each User hereby represents warrants and agrees that information submitted to us for display on the Site shall not:

(a) contain fraudulent information or make fraudulent offers of items or involve the sale or attempted sale of counterfeit or stolen items or items whose sales and/or marketing is prohibited by applicable law, or otherwise promote other illegal activities;

(b) be part of a scheme to defraud other Users of the Site or for any other unlawful purpose;

(c) relate to sale of products or services that infringe or otherwise abet or encourage the infringement or violation of any third party's copyright, patent, trademarks, trade secret or other proprietary right or rights;

(d) violate any applicable law, statute, ordinance or regulation (including without limitation those governing export control, consumer protection, unfair competition, anti-discrimination or false advertising);

(e) be defamatory, libelous, unlawfully threatening or unlawfully harassing;

(f) be obscene or contain or infer any pornography or sex-related merchandising or any other content or otherwise promotes sexually explicit materials or is otherwise harmful to minors;

(g) Promote discrimination based on race, sex, religion, nationality, disability, or age;

(h) contain any material that constitutes unauthorized advertising or harassment (including but not limited to spamming), invades anyone's privacy or encourages conduct that would constitute a criminal offence, give rise to civil liability, or otherwise violate any law or regulation;

(i) Solicit business from any Users in connection with a commercial activity that competes with silicon link.

(j) Contain any computer viruses or other destructive devices and codes that have the effect of damaging, interfering with, intercepting or expropriating any software or hardware system, data or personal information.

5.6 We reserve the right in our sole discretion to remove any material displayed on the Site which we reasonably believe is unlawful, could subject us to liability, violates this Agreement or is otherwise found inappropriate in our opinion. We reserve the right to cooperate fully with governmental authorities, private investigators and/or injured third parties in the investigation of any suspected criminal or civil wrong doing. We will

terminate the Accounts of Users who are repeat infringers of the copyrights, or other intellectual property rights, of others. In addition, we reserve the right to terminate the Account of a User upon any single infringement of the rights of others in conjunction with use of the Bangladeshi real estate service, or if we believe that User conduct is harmful to the interests of Bangladeshi real estate, its affiliates, or other Users, or for any other reason in Silicon link sole discretion, with or without cause.

6. Transactions between Buyers and Suppliers

6.1 Through the Site, we provide an electronic web-based platform for exchanging information between buyers and suppliers of products and services. We do not represent the seller nor the buyer in specific transactions and do not charge any commissions from completing any transactions. As a result, we do not control and are not liable to or responsible for the quality, safety, lawfulness or availability of the products or services offered for sale on the Site or the ability of the suppliers to complete a sale or the ability of buyers to complete a purchase.

6.2 Each User acknowledges that it is fully assuming the risks of purchase and sale transactions when using the Site to conduct transactions, such risks shall include, but not limited to, mis-representation of products and services, fraudulent schemes, unsatisfactory quality, failure to meet specifications, defective products, delay or default in delivery or payment, cost mis-calculations, breach of warranty, breach of contract and transportation accidents ("Transaction Risks"). Each User agrees that we shall not be liable or responsible for any damages that may arise a result of or in connection with any Transaction Risks.

6.3 Users are solely responsible for all of the terms and conditions of the transactions conducted on, through or as a result of use of the Site, including, without limitation, terms regarding payment, returns, warranties, shipping, insurance, fees, taxes, title, licenses, fines, permits, handling, transportation and storage.

6.4 In the event that any User has a dispute with any party to a transaction, such User agrees to release and indemnify us (and our agents, affiliates, directors, officers and

employees) from all claims, demands, actions, proceedings, costs, expenses and damages (including without limitation any actual, special, incidental or consequential damages) arising out of or in connection with such transaction.

7. Limitation of Liability

7.1 The feature and service on that service between the website helpings.

7.2 There is no warranty, esuriency about the website.

7.3 Any material downloaded or otherwise obtained through the Site is done at each User's sole discretion and risk and each User is solely responsible for any damage to its computer system or loss of data that may result from the download of any such material. No advice or information, whether oral or written, obtained by any User from the Site shall create any warranty not expressly stated herein.

7.4 Under no circumstances shall we be held liable for an delay or failure or disruption of the content or services delivered through the Site resulting directly or indirectly from acts of nature, forces or causes beyond its reasonable control, including without limitation, Internet failures, computer, telecommunications or any other equipment failures, electrical power failures, strikes, labor disputes, riots, insurrections, civil disturbances, shortages of labor or materials, fires, flood, storms, explosions, Acts of God, war, governmental actions, orders of domestic or foreign courts or tribunals or non-performance of third parties.

7.5 Each User hereby agrees to indemnify and save us, its affiliates, directors, officers and employees harmless, from any and all losses, claims, liabilities (including legal costs on a full indemnity basis) which may arise from such User's use of the Site (including but not limited to the display of such User's information on the Site) or from its breach of any of the terms and conditions of this Agreement. Each User further agrees that we are not responsible and shall have no liability to it, for any material posted by others, including defamatory, offensive or illicit material and that the risk of damages from such material rests entirely with each User.

7.6 We shall not be liable for any special, direct, indirect, punitive, incidental or consequential damages or any damages whatsoever (including but not limited to damages for loss of profits or savings, business interruption, loss of information), whether in contract, negligence, tort or otherwise or any other damages resulting from any of the following:

- (a) the use or the inability to use the Site;
- (b) any defect in goods, samples, data, information or services purchased or obtained from a User or a third-party service provider through the Site;
- (c) unauthorized access by third parties to data or private information of any User;
- (d) statements or conduct of any User of the Site; or
- (e) any matters relating to Paid Services however arising, including negligence.

8. Intellectual Property Rights

8.1 We are the sole owner or lawful licensee of all the rights to the Site and the Content. The Site and Content embody trade secrets and intellectual property rights protected under worldwide copyright and other laws. All title, ownership and intellectual property rights in the Site and Content shall remain with silicon Link. its affiliates or licensors of the Bangladesh Real estate Content, as the case may be. All rights not otherwise claimed under this Agreement or by silicon Link are hereby reserved.

8.2 "Silicon link.", "Bangladeshirealestate.com" and related icons and logos are registered trademarks or trademarks or service marks silicon link various jurisdictions and are

protected under applicable copyright, trademark and other proprietary rights laws. The unauthorized copying, modification, use or publication of these marks is strictly prohibited.

9. Notices 9.1 All notices or demands to or upon Silicon link (bangladeshrealestate.com) be effective if in writing and shall be duly made when sent to us in the following manner to: Silicon Link BTMC Bhaban (ground Floor) 7- 9 Kawran Bazar, Dhaka, Bangladesh 9.2 All notices or demands to or upon a User shall be effective if either delivered personally, sent by courier, certified mail, by facsimile or email to the last-known correspondence, fax or email address provided by the User to silicon link.. Notice to a User shall be deemed to be received by such User if and when (a) silicon link. is able to demonstrate that communication, whether in physical or electronic form, has been sent to such User, or (b) immediately upon Silicon link's posting such notice on an area of the Site that is publicly accessible without charge. 10. General

10.1 Subject to any additional agreements relating to Paid Services, this Agreement and the Privacy Policy constitute the entire agreement between the User and Silicon link (Bangladesh realestate.com) with respect to access to and use of the Site, superseding any prior written or oral agreements in relation to the same subject matter herein.

10.2 If any provision herein is held to be invalid or unenforceable, such provision shall be struck and the remaining provisions shall be enforced.

10.3 Headings are for reference purposes only and in no way define, limit, construe or describe the scope or extent of such section.

10.4 silicon Link (Bangladesh realestate.com) 's failure to enforce any right or failure to act with respect to any breach by a User under these terms and conditions will not waive that right nor waives silicon Link's right to act with respect with subsequent or similar breaches.

10.5 silicon link .shall have the right to assign its obligations and duties in this Agreement and in any agreement relating to Paid Services to any person or entity.

10.6 This Agreement shall be governed by the laws of the Bangladesh without regard to its conflict of law provisions. The parties to this Agreement hereby submit to the exclusive jurisdiction of the courts of Bangladesh.



Your trustee for a glorious future

Chapter-6

Findings, Recommendations and Conclusion

Findings of the Study:

There are some problems involved in Building For Future Ltd as their management activities. Some of them is related internal and some of them is external problems. During the internship program the following finding are obtained:

1. Centralized decision making process by the upper level managers that ignores the importance of lower level managers' expertise and experience.
2. Every management like, finance, marketing, engineering dept. take their decision individually that fails to achieve goal congruence within the organization.
3. Lack of coordination among engineering, sales and other departments.
4. Strong feedback wants from sales department and engineering update in regular activities to related managers.
5. Maintaining BFL their own strategy for achieve their business goal.
6. Management takes their decisions strongly for good achievement as well as hardly monitoring.
7. Hard competition with every team for management pressure as well as sales and marketing.
8. Unique design building and high competition with other real estate companies for achieving the market benefit.
9. Due to high materials price, building price become high, so middle class people are suffering a lot to buy an apartment.
10. Management policy in BFL is not fixed.

Recommendations of the study:

Not only Building For Future Ltd but also every real estate company is looking for a vision that makes a good outcome. Building for Future Ltd is one of the high management and quality professional employees as well as first class real estate company. Total time of real estate market in BFL is 20 years. So, the management is facing a lot of challenges in this period. They know how we can solve the problems. As a real estate student I give some recommendation to BFL in respect:

1. Regular team meeting with higher and lower management individually and group.
2. Regular monitoring by digitally all types of works including construction.
3. Market analysis and strong activities.
4. Feedback from the market as well as management.
5. Strong web related MIS system.
6. Every building a strong and qualify management body.
7. Regular Interaction with leasing and financial institutions.
8. Make a profitable financial decision.
9. Sharing opinion with management.
10. Training, motivation, and promotion policy.

Conclusion:

By this strong management Building For Future Ltd standing in market last 20 years. A lots of challenge get from various ways to this company. But strong management system become gets strategy with the time. Firstly, its shows the strategic profile of current of potential persons as well as the companies. Secondly, building for future ltd value to the customers need and wants. Finally, it draws how and where invests the factors and how can be future profit.

Biography:

FahmidaAzfar

Deputy Manager

Building For Future Ltd.

Books:

Annual Report of Building For Future. 2012

Main Text:

- Philip kotler -Principle of Management
- Philip kotler – Marketing Management
- Naresh K. Melhotra – Marketing Research

Internet:

- www.Wikipedia.com
- www.buildingforfutureltd.com
- www.Google.com