



DHAKA MONDAY FEBRUARY 10, 2020, MAGH 27, 1426 BS 💿 starbusiness@thedailystar.net 🔲



AHM Mustafa Kamal

Five state banks to get listed by Oct

Announces Finance Minister AHM Mustafa Kamal

STAR BUSINESS REPORT

Five state-run banks are set to get listed on the stock market by September as part of the government's move to prop up the ailing bourse that has arguably dragged investor confidence down to rock bottom.

A quarter of the shares of Sonali, Agrani, Janata, Rupali and Bangladesh Development Bank (BDBL) would be offloaded on the stock market, said Finance Minister AHM Mustafa Kamal.

Former finance ministers had time and again promised to bring public banks to the stock market and even tried a number of times. But they failed to advance the agenda.

This time seems to be different as Finance Minister AHM Mustafa Kamal has announced a timeline to bring them to the bourse.

The shares will be offload in with Bangladesh Bank Governor

be listed within October.

Asked about the later timeframe for Sonali and Janata, Kamal said Sonali, which the country's largest lender, is performing treasury functions, so it may take some more time.

"But the shares will be offloaded -that has been decided.

A committee has already been formed to work on the listing of the banks, which will be coordinated by the state-owned merchant bank Investment Corporation of Bangladesh.

Stock market experts though are sceptical about the boost in morale the banks' listing would bring given the two dedicated benches in the court to lenders' underwhelming performance. solve tax and banking issues so that They fear the stocks might turn junk and add to the pile of problems the bourse is battling.

But Kamal begs to differ.

"All five banks are profitable now and we are not refinancing them. phases based on demand, Kamal told So, when the banks are listed on the reporters yesterday after a meeting market they will impact the market

"25 per cent [shares that would be offloaded] is a huge amount, so we have to analyse the demand," the finance minister said, adding that the timeline to offload the shares will not shift beyond October 31.

Fazle Kabir, Bangladesh Securities and Exchange Commission Chairman Khairul Hossain and managing directors and chairmen of the five banks at his office.

"25 per cent is a huge amount, so we have to analyse the demand," he said, adding that the timeline to offload the shares will not shift beyond October 31.

Rupali Bank is already listed with the stock exchanges: about 10 per cent of its shares are available in the market now.

offloaded within the next 2-3 months. BDBL's timeline is August and Agrani's September. Janata and Sonali would

Regardless, the government will facilitate what the market needs to get hale and hearty, he said, adding that it must not do anything to influence the market index.

The finance minister also touched upon the state of the economy.

"The overall economic situation is good though one sector is in a bad situation. Not all sectors in all countries run at the same pace."

However, the global economic outlook at present is far from rosy.

"We are worried all the time about The other 15 per cent would be the capital market, which tend to be reflections of an economy. But, our capital market has not been aligned with the movement and strength of

the economy for a long time."

The finance ministry found the reasons for the mismatch were: low institutional investor participation and retail investor-based market.

"If institutional investors are low then the market behaves in a volatile way sometime. And such volatility is not good for a stock market."

As remedy the government will work on the insurance sector, the capital market and the banking sector.

"To cure the sectors we are removing the impediments at first. We are reforming legal sides. We got cases can be solved within short time."

To lure in institutional investors, the government will bring in state-run companies to the market.

"We earlier promised to bring them and now we are working on this." Apart from banks, the finance minister recently announced offloading share of seven power companies.

LISTED PUBLIC COMPANIES

Atlas Bangladesh **Bangladesh Services** Bangladesh Submarine Cable Company

Bangladesh Shipping Corporation Dhaka Electric Supply Company

Eastern Cables

Easter Lubricants

Investment Corporation of Bangladesh

Jamuna Oil

Meghna Petroleum

National Tubes

Padma Oil Power Grid Company of Bangladesh

Renwick Jajneswar & Co (bd)

Rupali Bank

Shyampur Sugar Mills Titas Gas Trans. & Dist. Co.

Usmania Glass Sheet Factory

Zeal Bangla Sugar Mill







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i i	SONALI BANK	ī	RUPALI BANK	ī	AGRANI BANK	T	JANATA BANK
PAID-UP CAPITAL	Tk 4,530 cr		Tk 376.52 cr		Tk 2,072.29 cr		Tk 2,314 cr
PROFIT	Tk 226 cr		Tk 40.93 cr		Tk 104 cr		Tk 24.90 cr
BRANCHES	1,215		568		953		909
DEPOSIT	Tk 109,386 cr		Tk 38,954.95 cr		Tk 62,193 cr		Tk 67,555 cr
LOANS	Tk 46,408 cr		Tk 24,749.06 cr		Tk 39,575 cr		Tk 53,370 cr
DEFAULT LOANS	Tk 12,188 cr		Tk 4,428.85 cr		Tk 6,993 cr		Tk 17,998 cr
							*As of 2016

Robi brings tech to enhance 4G services

Adopting VoLTE to improve voice quality, ensure faster internet

Muhammad Zahidul Islam

Fourth generation (4G) voice and data services are set to be enhanced through Robi's adoption of Voice over Long Term Evolution (VoLTE) this week, ushering the end of 3G networks within a couple of years.

The VoLTE is a standard for highspeed wireless communication for mobile phones and data terminals, including internet of things devices and wearables.

The second largest mobile carrier with about five crore active users says it would lower call drops and call establishment times, extend smartphone battery life, increase internet speed and reduce pressure on its network.

Experts said call quality would be far superior as there would be threefold the data transfer compared to that over 3G and six times to that over 2G, making it even more easier to make out the voice and tone.

Technical Porcelain Tiles Sugar Effect Tiles Nano Crystal Polish Tiles Glazed Porcelain Tiles

Hotline: 01713 656565

Glazed Wall Tiles

Robi's VoLTE service

Call generation time will come down by **1/3**rd

11% Robi customer have VoLTE supportive handset **5,000** sites ready for VoLTE service

3G will be obsolete within **3-4** years Robi tested VoLTE for a year

Only 4G-enabled handsets can access the service. Availing 4G services already required changing into a new SIM.

Currently about 11 percent of Robi users have the VoLTE supportive smart devices, said a top executive of the carrier, adding that there would not be any discrimination on services, be it their mobile prefix 018 or 016.

There will also be no additional data charges, said Robi officials.

> Robi ran a non-commercial of technology the first time in Bangladesh in January last year demonstrating "high definition" voice calls at a Singapore hesaid.

pioneered the technology's commercial introduction in May

Neighbouring India adopted the technology a few years back and all of their operators have started shutting down their 3G networks. While only Reliance Jio operates a pure 4G-VoLTE network, Airtel has declared plans to boost 4G networks by March this year.

Robi executives said if all customers ride on VoLTE service, it will help to gradually shut down 3G networks within three to four years and reduce service costs and subsequently prices

Robi's adoption will be officially made through a ceremony at InterContinental Dhaka Wednesday where a couple of ministers are scheduled to be present.

Shahed Alam, chief corporate and regulatory officer, said they were very excited to be the country's first operator to adopt the VoLTE.

"Launching of this innovative voice calling service over our 4G network will certainly herald a new era in the country's journey towards the 'Digital Bangladesh' vision," he

"We are confident that our customers are going to enjoy a new experience in their lives with the faster setup time. touch of HD quality voice service,"

Another lender enters the fray

Bengal Commercial intends to champion financial inclusion

STAR BUSINESS REPORT

CERAMIC

A new lender will be populating the already-crowded banking landscape after the financial regulator yesterday gave the final go-ahead to Bengal Commercial Bank to set up shop.

This will take the total number of banks in Bangladesh to 60. The decision came at the board

meeting of the central bank, where the preliminary agreement was given to People's Bank, said Bangladesh Bank spokesperson and executive director Md Serajul Islam.

"We will not go for aggressive banking," said Jashim Uddin, chairman of the incoming bank.

Bengal Commercial Bank, which is originally called Bengal Bank, will concentrate on lending to smalland medium-sized enterprises and consumer financing.

the financial inclusion agenda, Uddin said, adding that its branches will mostly be based in rural areas. The central bank was originally

opposed to the idea of letting in more banks. Experts also opposed the move, saying the sector is already saturated and its overall health, especially of the newer banks, was on the wane. But its resistance was futile as in

2018 after pressure from government higher ups, particularly then finance minister AMA Muhith, it decided to start the process of providing licences to four proposed banks. The proposed financial institutions

are: Community Bank Bangladesh, Bengal Commercial Bank, Peoples Bank and Citizen Bank.

Bengal Commercial Bank was initiated by the Bengal Group of Industries, which is a local

The bank has set out on advancing manufacturer of plastic products. AL lawmaker Morshed Alam is chairman of the group and his younger brother, Jashim Uddin, is the bank's chairman. MA Kashem, an AL leader residing

in the US, is chairman of the proposed Peoples Bank. The central bank had stalled the

process of providing licence to the proposed People's Bank following allegations of money laundering against Kashem.

However, Kashem had vowed to bounce back, saying that he will manage the licence within the shortest possible time.

"We recently received a money laundering allegation against the chairman of the proposed People's Bank. We will take a decision on the bank after settling the complaint,"

said a BB senior official at the time. READ MORE ON B3

Standard, NRB Global become Shariah lenders

Two banks pivot from the rat race of traditional lending

STAR BUSINESS REPORT

Two private banks -- Standard and NRB Global -- is set to become full-fledged Shariah-based lenders as they step back from the crowded landscape of traditional banking. This will take the total number of Islamic banks

operating in the country to 10. The decision came in yesterday's meeting of the Bangladesh Bank board, said its spokesperson and

executive director Md Serajul Islam. "We are shifting towards Shariah-based lending from Standard Bank Limited a place of ethics and deep

belief," said Khondoker NRB Global Bank Rashed Maqsood, managing director and chief executive officer of Standard Bank, which has been attempting to

pivot to Islamic banking from 2009. Transforming into a full-fledged Shariah bank would be

"Doing banking stocking to Islamic principles will be

difficult, but we want to do it," Maqsood added. Shariah-based banking is progressively seeming attractive to regular banks given their lower statutory liquidity ratio and higher loan-deposit ceiling of 90 per cent. SLR is the reserve requirement that banks are required to maintain in the form of cash, gold reserves, central bank-approved securities before providing credit to the

Islamic banks have to keep SLR of 5.5 per cent of their deposits, whereas for regular banks it is at least 13 per cent, as per regulations. To get in on the action, many regular banks opened Shariah-based services, such as Saadiq by Standard Chartered.

The other eight Islamic banks are: ICB Islamic, Islami, Shahjalal Islami, Sonali, First Security Islami, Exim, Al-

Arafah Islami and Social Islami.

READ MORE ON B3

ANONTEX LOAN SCANDAL

BB seeks explanation from Janata MD

STAR BUSINESS REPORT

Bangladesh Bank has sought explanation from Janata Bank Managing Director Md Abdus Salam Azad for extending loan rescheduling facilities to two companies, including the notorious AnonTex Group, by breaching rules.

He has been asked to give explanation within seven working days, according to a letter sent to Azad on February 4. Janata has given Tk 1,743.84 crore loan rescheduling facilities against seven companies of AnonTex Group, according to the letter of the banking regulator.

Besides, the bank also gave rescheduling facilities to

Dragon Sweater for 10 years without collateral Earlier, the central bank probe body had recommended its higher-ups take punitive measure against Azad for his

alleged involvement in the AnonTex Group loan scandal. Between 2007 and 2014, the state-run bank disbursed a large amount of loans to 22 companies of AnonTex Group by breaching the banking rules and regulators -- and the probe body found direct involvement of Azad in the transgression. The companies opened 20 accounts with the corporate branch and the rest with local office of the lender, according to an investigation carried out by the central bank inspection team.

READ MORE ON B3





Mushfigur Rahman, vice president of the Bangladesh Association of Software and Information Services, and Mahmud Hossain, chief business officer of Grameenphone, attended the launch of software marketplace Grameenphone Cloud Store at BASIS Soft Expo 2020 in International Convention City Bashundhara last Friday.



Date: February 09, 2020

Online Tender Last Selling &

Closing Date and Time

Closing Date and Time:

Closing Date and Time:

February 24, 2020 at 14:30

Last Selling:

(S A M Fazlul Kabir)

Project Director,

Phone: +8802-9569367

e-mail: pd.lichsp@gmail.com

February 24, 2020 at 14:30

February 23, 2020 up to 16:00

Eleash Mridha, managing director of PRAN Group, launches Ray Liquid Detergent of Sun Basic Chemicals, a concern of PRAN-RFL Group, at the PRAN head office in the capital's Badda yesterday.

> Government of the People's Republic of Bangladesh National Housing Authority Low Income Community Housing Support Project Grihavan Bhaban

> > 82, Shegunbagicha, Dhaka-1000

e-Re-Tender Notice

Sirajganj Pourashava.

Corporation.

The interested Person/firms may visit the website www.eprocure.gov.bd to get the details of the tender.

(helpdesk@eprocure.gov.bd , +8809609112233, +880176225528, +8801762625529)

Electrification Work at Kazipara

settlement (Ward No.-20), Cumilla City

Name of Package

Electrification Works at Masumpur Last Selling:

Pagaira Para Settlement (Ward No.-01), February 23, 2020 up to 16:00

Fed says risks to economy easing

REUTERS, Washington

"moderately" expanding US economy was slowed last year by a manufacturing slump and weak global growth, but key risks have receded and the likelihood of recession has declined, the US Federal Reserve said in its latest monetary policy report to the US Congress.

"Downside risks to the US outlook seem to have receded in the latter part of the year, as the conflicts over trade policy diminished somewhat, economic growth abroad showed signs of stabilizing, and financial conditions eased," the Fed said on Friday, noting that the US job market and consumer spending remained strong.

"The likelihood of a recession occurring over the next year has fallen noticeably in recent months," the Fed said, basing its conclusion

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411762

411764

Memo No. 29.234.8400.204.14.002.2019-443

Completion of Incomplete Works of Girde

Bridge of Kalindipur Hetchari Road in Sadar

on models of recession probabilities that incorporate the behavior of bond markets and other factors.

Among the risks the Fed did note: the fallout from the spreading outbreak of coronavirus in China, "elevated" asset values, and nearrecord levels of low-grade corporate debt that the Fed fears could become a problem in an economic downturn.

Concerns about the virus and the possible disruption to Chinese economic growth as a result of it sent stock markets lower on Friday, despite a strong US jobs report showing the economy added 225,000 jobs in

While a White House official on Friday said the likely impact on the United States will be "minimal," the disease has introduced an unexpected and unpredictable problem into an economic outlook that the Fed

Last selling

date & time

09-Mar-2020

17:00

Closing date

& time

10-Mar-2020

14:00

Opening date

10-Mar-2020

14:00

felt was starting to improve after a turbulent year.

Overall, the Fed said, risks to a more than decade long US recovery seemed to be easing following its three interest rate cuts in 2019 and evidence that a worldwide dip in trade and manufacturing "appears to be at an end." "Consumer spending and services activity around the world continue to hold up," the Fed reported.

By law the Fed twice a year prepares formal report for the US Congress on the state of the economy and monetary policy.

Much of its amounts to a review of recent events.

The new document repeats the Fed's assessment that the current level of the federal funds rate, in a range of between 1.5 per cent and 1.75 per cent was "appropriate" to keep the recovery on track.

Ericsson to skip mobile trade show

AFP, Paris

Swedish telecommunications equipment provider Ericsson said on Friday it would skip a major trade show because of the risk of spreading the coronavirus.

over coronavirus

It is the second major firm to withdraw from the Mobile World Congress in Barcelona, as South Korea's LG has already said it would skip the biggest annual event for the mobile phone industry. Several Chinese groups, such as ZTE and Huawei, have said they would take precautionary measures and limit their presence at the event.

The new coronavirus that appeared in late December has claimed more than 630 lives and infected at least 31,000 people in mainland China, with more than 240 cases spreading to two dozen countries. "Due to the outbreak of the novel coronavirus Ericsson has taken the decision to withdraw from the industry event GSMA Mobile World Congress Barcelona 2020 as the health and safety of employees and customers cannot be ensured," it said

Malaysia expands China traveller ban

REUTERS, Kuala Lumpur

Malaysia has expanded a ban on visitors from China to include Zhejiang and Jiangsu provinces, after China's decision to lock down cities in the provinces to curb the spread of the coronavirus outbreak that has claimed over 800 lives.

The Southeast Asian nation on Jan. 27 imposed a temporary ban on travellers arriving from the city of Wuhan, the epicentre of the outbreak, and the surrounding province of Hubei. Deputy Prime Minister Wan Azizah Wan Ismail said the decision follows China's move to extend its lockdown to five cities in Zhejiang and two in Jiangsu. China's Hubei province, where Wuhan is the capital, has been on lockdown since Jan. 23. "[The] travel restrictions will be enforced in accordance with the lock-down region imposed by the Chinese Government," Wan Azizah

GD-259

Government of the People's Republic of Bangladesh

This is an online Tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be

Further information and guidelines are available in the National e-GP system portal and from e-GP help desk

accepted. To submit e-Tender registration in the National e-GP system portal (http://www.eprocure.gov.bd) is Required.

Bangladesh Forest Department Sustainable Forests & Livelihoods (SUFAL) Project Ministry of Environment, Forest and Climate Change Ban Bhaban, Agargaon, Dhaka-1207, Bangladesh www.bforest.gov.bd

Memo No. FD/SUFAL/Procurement/SD-56A-03/2020/184

Date: February 02, 2020

Request for Expressions of Interest (Consulting Services - Non Profit Organizations Selection)

Country: Bangladesh

Name of the Project: Sustainable Forests & Livelihoods (SUFAL) Project

Credit No: 6325-BD

GD-258

Assignment Title: Selection of NGO for Collaborative Forest Management Group formation, data entry, training etc. (Hill Chattogram North & South) Reference No. Package No: SD-56A

The Government of the People's Republic of Bangladesh has received financing from the World Bank toward the cost of the Sustainable Forests & Livelihoods (SUFAL) Project and intends to apply part of the proceeds for consulting services. The consulting services ("the Services") include identify forest dependent communities following Community Identification of Poor's

(CIP) from forest conservation village, generate baseline information for preparing community profiling by feeding into the database, mobilize and organize participants in collaborative forest management. The Consulting Firm will support to scale up through formation of new Co-management Committees (CMCs) in selected Protected Areas (PAs) and support in the formation of Collaborative Forest Management Committee (CFMC), arrange capacity building training for sub-committee members of CFMC and make key members capable for running institutional functions and identify appropriate. Alternative Income Generation Activities (AIGAs) following terms and conditions of Community Operation Manual (COM) in jurisdiction of Chattogram North Forest Division and Chattogram South Forest Division.

The detailed Terms of Reference (TOR) for the assignment and soft copy of Prescribed Format for Submission of Expression of Interest can be found at the following website: www.bforest.gov.bd or can be obtained at the address give below.

The Bangladesh Forest Department (BFD) now invites eligible Non Profit Organizations i.e. NGOs ("Consultants") to indicate their interest in providing the Services. Interested Consultants should provide information on prescribed Format issued with this REOI demonstrating that they have the required qualifications and relevant experience to perform the Services. The shortlisting criteria

- . A registered NGO (not for profit) with at least 15 years' general experience out of which 10 years' experience in the working location mentioned in the TOR;
- . Proven working experience and ability to work with natural resources dependent communities, including poor and marginalized forests dependent communities in Bangladesh;
- · Experience in community mobilization and the promotion of resource-independent alternative income generating activities;
- Experience of working under donor funded projects will be added advantage;
- · Experience on social norms, collaborative forest management, social forestry, Protected Area Management; and • NGO will have sufficient and relevant managerial, financial and organizational capabilities and logistics for the assignment.
- Key Experts will not be evaluated at the shortlisting stage. The attention of interested Consultants is drawn to Section III, paragraphs, 3.14, 3.16 and 3.17 of the World Bank's "Procurement Regulations for IPF Borrowers" July 2016 (Revised November 2017) ("Procurement Regulations"), setting forth the World Bank's

Consultants may associate with other NGOs or firms to enhance their qualifications, but should indicate clearly whether the association is in the form of a joint venture and/or a sub-consultancy. To form a joint venture with firm(s) lead partner must be a registered NGO. In the case of a joint venture, all the partners in the joint venture shall be jointly and severally liable for the entire contract, if selected. It is preferable to limit the maximum number of joint venture partners in 03 (three) including the Lead partner who is an NGO. Although the lead firm in the joint venture will provide the core expertise, each partner of the JV has to be

reasonably qualified to take over the responsibilities and role of any of the partners that may fail to perform or withdraws. A consultant will be selected in accordance with the Quality and Cost Based Selection (QCBS) method set out in the Procurement

Further information can be obtained at the address below during office hours 9:00 to 17:00 hours (GMT+06:00). Expressions of interest must be delivered in a written form to the address below (In person, or by mail, or by e-mail) by March 05, 2020.

Md. Rakibul Hasan Mukul

Project Director Sustainable Forests and Livelihoods (SUFAL) Project Bangladesh Forest Department (BFB) Ban Bhaban, Agargaon, Sher-e-Bangla Nagar Dhaka-1207, Bangladesh Phone: +880-2-8181147 E-mail: rakib.mukul@outlook.com

Biral Barua Executive Engineer (Incharge) On behalf of Chairman Rangamati Hill District Council Phone No: 0351-62312

E-mail: exen@rhdcbd.org

24-Mar-2020

17:00

24-Mar-2020

17:00

24-Mar-2020

25-Mar-2020

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upazila under Package RHDC/900/197 411742 Construction of Kainda Kharikkong Muk Road in 24-Mar-2020 25-Mar-2020 25-Mar-2020 Sadar Upazila under RHDC. Package No. 17:00 14:00 RHDC/900/198 Construction of Road at Anil Chakmas Ghat to 24-Mar-2020 25-Mar-2020 25-Mar-2020 Jaharlal Chakmas Ghat in Sadar Upazila under RHDC. Package No. RHDC/900/199 24-Mar-2020 411744 Construction of Road at Murali Para BGB Camp 25-Mar-2020 25-Mar-2020 Main Road to Kukimara Marma Para in Kaptai 17:00 14:00 14:00 Upazila under RHDC. Package RHDC/900/200 Improvement of Road from the East Lungipara 24-Mar-2020 25-Mar-2020 25-Mar-2020 to West Lungipara by HBB in Kawkhali Upazilla 14:00 14:00 17:00 under RHDC. Package No. RHDC/900/201 Completion of Incomplete Work at Bilaichari 411746 24-Mar-2020 25-Mar-2020 Sadar Hostel Bridge in Bilaichari Upazila under 17:00 14:00 RHDC. Package No. RHDC/900/202

Rangamati Hill District Council

Rangamati Hill District

e-Tender Notice: 07/2019-20

Open Tendering Method (OTM) e-Tender is invited in the National e-GP System Portal (http://www.eprocure.gov.bd) for the procurement of work as started as

25-Mar-2020 Upward Extension of Zila Parishad Staff 411747 24-Mar-2020 25-Mar-2020 25-Mar-2020 Quarters in Hatchery Area Sadar Upazila under 17:00 RHDC. Package No. RHDC/900/203 411748 Construction of Boundary Wall and Stairs for the 24-Mar-2020 25-Mar-2020 25-Mar-2020 Residence of the Chairman in Sadar Upazila 17:00 14:00 under RHDC. Package No. RHDC/900/204 Construction of Retaining Wall at east side of 411749 24-Mar-2020 25-Mar-2020 25-Mar-2020 Chairman Residence by Removing the Old 17:00 14:00 14:00 Structure Constructed for the Breeding of Crocodile in Sadar Upazila under RHDC. Package No. RHDC/900/205 10. 411750 Completion of Incomplete Works of Friends Club 09-Mar-2020 10-Mar-2020 10-Mar-2020 in Sadar Upazila under RHDC. Package No. 17:00 14:00 14:00 RHDC/900/206 25-Mar-2020 11. 411751 Repair of Old Zila Parishad Rest House in Sadar 24-Mar-2020 25-Mar-2020 Upazila under RHDC. Package No. 17:00 14:00 RHDC/900/207 25-Mar-2020 12. 411752 Construction of Retaining Wall on beside 24-Mar-2020 25-Mar-2020 Subalong Army Camp Ghat in Barkal upazila 17:00 14:00 14:00 under RHDC. Package No. RHDC/900/208 13. 25-Mar-2020 411753 Construction of Officers Club Building in 24-Mar-2020 25-Mar-2020 Kawkhali Upazila under RHDC. Package No. 17:00 14:00 RHDC/900/209 14. 25-Mar-2020 411756 Construction of Bangabandhu Research Center 24-Mar-2020 25-Mar-2020 cum Public Library in municipal area of Sadar 17:00 14:00 14:00 Upazila under RHDC. Package No. RHDC/900/210 15. 411757 Construction of Barracks Adjacent to Longadu 24-Mar-2020 25-Mar-2020 25-Mar-2020 Army Zone in Longadu Upazila under RHDC. 17:00 14:00 Package No. RHDC/211 16. 411758 Completion the Incomplete Work of the under 24-Mar-2020 25-Mar-2020 25-Mar-2020 construction Waiter for Social Allowances in 14:00 Sonali Bank New Court Building Branch at their place Sadar Upazila under RHDC. Package No. RHDC/900/213 17. Completion of Incomplete Work in Sravasti Bana 24-Mar-2020 25-Mar-2020 25-Mar-2020 17:00 Bihar in Barkal Upazila under RHDC. Package No. RHDC/900/216

Hatchery Area in Sadar Upazila under RHDC. 17:00 Package No. RHDC/900/713 This is an online tender where only e-Tender will be accepted in the National e-GP Portal and offline/hard copies will not be accepted. To submit e-Tender registration in the National e-GP System Portal (http://www.eprocure.gov.bd) is required.

The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online

Water supply is provided by installing deep tube

well in the village of Ruilui in Sajek Union in

Baghaichari upazila under RHDC. Package No.

Construction of Dam at Baribindu Ghat in

Baghaichari Upazila under RHDC. Package No.

Upward Extension of Zila Parishad Quarter to

RHDC/900/218

RHDC/900/219

through any registered bank's branches. Further information and guidelines are available in the National e-GP System Portal and also form e-GP help desk

> said in a statement on Sunday.

This is to notify all concerned that the following tenders have been published through e-GP Portal. Tender ID, Package, No.& Date of Tender ID: 424032 (Package # LICHSP/Sir/Mas/W-2-6-4) Publishing Date: February 09, 2020 Tender ID: 421212 (Package # LICHSP/Cum/Kaz/W-2-1-1)

Memo No. 25.38.0000.704.14.104.19-71

Publishing

Publishing Date: February 09, 2020

Coronavirus to take shine off global luxury business



A cleaner worker wearing a mask walks at a shopping mall in Beijing's central business area, China, as the country is hit by an outbreak of the new coronavirus.

The global luxury business is set to suffer from dwindling numbers of Chinese buyers, the world's biggest consumers of luxury goods, due to a lockdown within and on the country to prevent a coronavirus from spreading further.

Here are some facts about the importance of Chinese buyers for the world's companies making stylish and expensive things.

Chinese consumers account for between 33 and 35 percent of all luxury goods bought in the world in value terms. The Bain & Company

trip. High-end fashion rakes in the biggest share of Chinese duty-free spending with 43.7 percent of the total, followed by department store In Paris and its surroundings,

Chinese shoppers' favourite European destination, they spend 40 percent of their budget on lodging, 26 percent on shopping and 20 percent on food.

Chinese trippers spent 265 billion euros (\$290 billion) on durable luxury goods such as handbags, clothes, perfumes and souvenirs, in the Paris region in 2018.

The luxury retailer Galeries Lafayette's flagship store in Paris has now cut part of its welcome staff to take account of dwindling number of Chinese shopper numbers, two sources close to the company told AFP.

Luxury goods giants have not so far offered any estimates for the likely impact of the coronavirus epidemic on their businesses in Europe and Asia.

But some brands are beginning to count the cost. Capri Holdings, owners of Versace, Michael Kors and Jimmy Choo, said Thursday the China crisis would amputate sales by \$100 million. British fashion house Burberry said Friday that the virus fallout was "having a material negative effect" on demand.

Cosmetics empire Estee Lauder lowered its financial targets, while Japan's Shiseido group reported its Chinese sales falling by half in the last

DSE gets new MD



STAR BUSINESS REPORT

Kazi Sanaul Hoq joined Dhaka Stock Exchange (DSE) as managing director yesterday.

The board of directors decided on the appointment in its 945th board meeting on January 9. The appointment proposal was sent to the Bangladesh Securities and Exchange Commission for final approval the same day, says a DSE press release.

Hoq attained bachelor's and master's degrees in accounting from the University of Dhaka and started his career as a senior officer in the Investment Corporation of Bangladesh (ICB) in 1984.

has previously served as the managing director of Rajshahi Krishi Unnayan Bank, the ICB, Karmasangstan Bank and Agrani Bank



Md Towfigul Arif, head of certification, Bureau Veritas (Bangladesh), handed over an ISO 27001:2013 certificate to Ali Reza Iftekhar, managing director and CEO of Eastern Bank, at the bank's head office in the capital's Gulshan last Thursday for its information security management system.

4TH EDITION ASIA'S GREATEST BRANDS & LEADERS 2019-20



HBM Igbal, chairman of Premier Bank, has received a "Bangladesh's Best Bank Leader 2019-20" award from news portal AsiaOne at a 13th Asian Business and Social Forum at Bangkok Marriott Marguis Queen's Park last Friday.



consultancy predicts that share will

grow to 45 percent within five years,

with half of their purchases made in

spent at home or the rest of Asia

where major players in the sector,

such as LVMH, Richemont, Kering

and Hermes, generate around a third,

sometimes more, of their overall sales,

China is also the world's main

supplier to the tourism sector, clocking up nearly 150 million foreign trips in

2018, three times more than a decade

earlier. Chinese tourists are also the

world's top per capita spenders per

Much of the Chinese money is

mainland China.

not counting Japan.

Mohibul Hasan Chowdhury, deputy minister for education, attended the presentation of 122 certifications of The Association of Chartered Certified Accountants (ACCA) Bangladesh at a Dhaka hotel earlier this month.

BB seeks explanation from Janata MD stood at Tk 5,768.52 crore -- and a major

'Azad served as a manager of the corporate branch for a good portion of the time during the mentioned years. And he gave scope to the concerns of AnnonTex Group to swindle the amount," the probe report

He was the manager of the branch from November 2011 to August 2013.

The investigation of the banking watchdog also found that AnonTex Group took the fund by showing 15 projects. Nine of the projects were yet to be set up.

The companies published false tender notices to set up the projects and laundered money abroad in the name of import of capital machineries.

According to the credit proposal of the companies, the group kept 56 acres land of worth Tk 677 crore.

As of September last year, the total outstanding loans of AnonTex Group

financial institutions combined had a

deposit base of Tk 237,366 crore. Full-

fledged Islamic banks accounted for

margin declined to 2.2 per cent in

2018 from 3 per cent a year earlier at

a time when the banking sector's rose,

according to a study titled 'Islamic

Among other key financial

indicators, the return on asset of the

Banking Operation of Banks-2018'.

Shariah-based banks' net profit

95 per cent of that amount.

portion of the sum has already turned defaults In many of the cases, the accounts of the group were opened hurriedly and the loans

were disbursed to them just as quickly without following banking norms.

Azad was appointed MD of Janata Bank

in December last year.

The probe body has already submitted its recommendations to the central bank higher-ups to take further action to this

The central bank earlier removed Abdul Hamid and Kazi Fakhrul Islam from the post of managing directors of Agrani and BASIC respectively after it found their involvement in loan scams.

Azad did not respond to The Daily Star's request for comment. At the time of writing, he neither answered his phone nor replied to text messages from the correspondent.

Standard, NRB Global become Shariah lenders

Islamic banks came down to 0.56 cent the previous year. Of the eight full-

per cent in 2018 from 0.7 per cent a

year earlier. The return on equity fell

to 10.7 per cent from 13.1 per cent

during the period, the study showed.

On the other hand, default loans

The Islamic banks seemed to have

been involved in aggressive lending

as their loans-deposit ratio climbed to

90.8 per cent in 2018 -- which is beyond

the authorised limit -- from 87.8 per

increased to 4.79 per cent from 4.2 per

cent in 2017, weakening the health of

Islamic banks.

China blocks Foxconn plan to restart plants due to coronavirus

China has blocked a plan by Apple supplier Foxconn to resume production in China from Monday, the Nikkei business daily reported on Saturday, amid concerns about the spread of the new coronavirus.

Public health experts carried out inspections at Foxconn's factories in the southern city of Shenzhen and told the company that its factories had a "high risk of coronavirus infection",

fledged Islamic banks five had given out

Though the overall banking sector

was going through a tight liquidity

situation then, the market share of

the Islamic banks improved to 8.54

per cent in 2018 from 7.47 per cent in

sharp fall in excess liquidity in the third

quarter of 2018 because of aggressive

investment to the point of violating the

However, Shariah-based banks saw a

2017 in terms of excess liquidity.

ceiling set by the central bank.

loans in breach of the ceiling.

Apex gets people officer FROM PAGE B4



Arif Shahriar has joined Apex Footwear as chief people and culture officer.

He will be a part of the senior leadership team, responsible for engineering cultural transformation, business re-engineering and strategic initiatives, says a press release.

Shahriar has over three decades' experience in manufacturing, project and change management and strategic human resource in British American Tobacco and Rahimafrooz. He attained a master's in business administration from North South University and a bachelor's in electrical and electronics engineering from the West Virginia University Institute of Technology.

Digitalisation synonymous with local ICT's success

Some movement in talks on the BBIN agreement implementation of the BBIN MVA by the

three countries.

BBIN MVA.

discussions yesterday.

Palak also urged local banks and financial institutions to use locally developed software as it would ultimately help the market for their products to grow.

It was the perfect opportunity for local software and IT companies to display their depth and strength of their capabilities in front of international buyers, said BASIS President Syed Almas Kabir.

The SoftExpo also focused on creating relationships collaborative between ICT companies at national and international levels. Trade delegations from numerous countries were invited to experience the immense potential of Bangladesh's ICT industry, he added.

The country's biggest ICT product exposition showcased capabilities of Bangladesh's software industry.

About 300 companies displayed their various products and innovations at the

The meeting also discussed in detail various

aspects of the draft protocol for movement

of cargo vehicles, discussing the existing

Bangladesh, India and Nepal reaffirmed

their understanding that the BBIN MVA

safeguards the rights and obligations

of all parties under other international

agreements and bilateral agreements

within the group, including those relating

enabling letter of intent to be signed

by Bangladesh, India and Nepal for

The officials also discussed a draft

In this regard, the delegations of

draft text jointly for the first time.

to landlocked countries.

Software and Information Services (BASIS) has touted as the biggest software related

expositing in Asia of 2020. A good number of international buyers from Sweden, Japan and the Netherlands took part in business-to-business meetings during the event, which helped a few firms secure contracts.

About three lakh visitors came to experience the local innovations and developments featured at the Dutch-Bangla Bank sponsored exposition at the capital's International Convention City Bashundhara. Interested students were able to submit their curriculum vitae for possible employment.

There were about 30 seminars and sessions held with over 100 national and international speakers sharing their thoughts on the industry. Current and former BASIS officials were present.

The government of Bhutan has provided

its consent for the entry into force of the

MVA among Bangladesh, India and Nepal

without obligation to Bhutan, pending its

internal procedures for ratification of the

and Nepal agreed to consider expediting

the finalisation of the letter of intent,

expressing gratitude to Bhutan for offering

its consent in this regard, according to the

statement. It was agreed in the meeting

that parties will get back by May on the

The delegations of Bangladesh, India

Marks pavilion at DITF gets award

STAR BUSINESS REPORT

The Mark Premier Pavillion of Abul Khair Group set up in the recently concluded 25th Dhaka International Trade Fair has won an award for its design.

Commerce Minister Tipu Munshi last Monday presented the award for the pavilion of Abul Khair Milk Products, a concern of Abul Khair Group, says a press release.

Another lender enters the fray

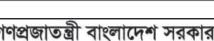
FROM PAGE B1

The BB forwarded the complaint to the Bangladesh Financial Intelligence Unit to scrutinise the issue in detail, he said, adding that Peoples Bank would be provided with a licence if its chairman could prove that he had no link with the case.

Kashem has net assets worth Tk 43.94 crore in the US and Tk 56.92 lakh in Bangladesh, according to documents provided by him to the central bank as part of the process to buy his stake. In October 2018, the central bank requested the foreign affairs ministry to get details of Kashem's net assets in the US.

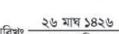
The ministry, however, gave positive feedback about Kashem to the BB, which helped him get initial approval from the central bank.

জিডি-২৬১





প্রকিউবমেন্ট শাখা



নম্বর ১২.০৭.০০০০.১১১.২৬.২৩০.১৫.৩০

ড. মোঃ ফরিদ উদ্দিন

নির্বাহী পরিচালক

নিলাম বিজ্ঞপ্তি

থামারবাড়ি , ফার্মগেট , ঢাকা-১২১৫

বিষয়ঃ অকেন্সো গাড়ি নিলামে বিক্রয় প্রসংগে।

তুলা উন্নয়ন বোর্ডের অকেজো ঘোষিত ০১ (এক)টি কার, ০২ (দুই)টি জীপ, ও ০৪ (চার)টি ট্রাক নিলামে বিক্রয়ের জন্য আগ্রহী প্রতিষ্ঠান/ক্রেতা সাধারণের নিকট হইতে সীলমোহরকৃত নিলাম দরপত্র আহ্বান করা

ক্রঃ নং	গাড়ির বিবরণ	গাড়িসমূহের বর্তমান আবছান	সিভিউলের মূল্য	দরপত্র জামানত
۵	কার নং-ঢাকা-মেট্রো-গ- ৯১৩৮	তুলা গবেষণা কেন্দ্র, শ্রীপুর, গাজীপুর।	১,০০০/- (এক হাজার টাকা)	উদ্ধৃত মোট মূল্যের ২৫% হারে টাকা
ર	জীপ নং-ঢাকা-ঘ-৭৮০২	তুলা গবেষণা কেন্দ্র , জগদীশপুর , যশোর ।	3.0	(ফেরতযোগ্য) ব্যাংব ড্রাফট/পে-অর্ভার
9	জীপ নং-ঢাকা-ঘ-৭৭৮৬	তুলা গবেষণা কেন্দ্র , সদরপুর , দিনাঞ্চপুর	সাথে জমা	আকারে দরপত্রের সাথে জমা দিতে
8	ট্রাক নং-যশোর-ট-০৮২৯	তুলা উন্নয়ন বোর্ড, যশোর জোন (ঝিকরগাছা জিনিং কেন্দ্রে)		হবে।
¢	ট্রাক নং-ঢাকা-ড-৩২০৭	তুলা গবেষণা কেন্দ্র, শ্রীপুর, গাজীপুর।		
6	ট্রাক নং-ঢাকা-ড-৩২০৮	তুলা গবেষণা কেন্দ্র, শ্রীপুর, গাজীপুর।		
٩	ট্রাক নং-রংপুর-ট-৫৩৫৯	তুলা উন্নয়ন বোর্ড, রংপুর জোন (পীরগঞ্জ জিনিং কেন্দ্রে)		

۵	দরপত্র সিভিউল প্রাপ্তির ছান	8	তুলা উন্নয়ন বোর্ড, খামারবাড়ি, ফার্মগেট, ঢাকা।
2	দরপত্র সিডিউল বিক্রয়ের শেষ তারিখ	8	২৩/০২/২০২০খ্রিঃ তারিখ অফিস চলাকালীন সময় পর্যন্ত।
9	দরপত্র জমা দেওয়ার ছান	8	তুলা উন্নয়ন বোর্ড , খামারবাড়ি , ফার্মগেট , ঢাকা।
8	দরপত্র জমা দেওয়ার তারিখ	8	২৪/০২/২০২০খ্রিঃ তারিখ সকাল ১২.০০ ঘটিকা পর্যন্ত।
æ	দরপত্র খোলার তারিখ ও সময়	8	২৪/০২/২০২০খ্রিঃ তারিখ বেলা ১২.১৫ ঘটিকায়, দরপত্রদাতাদের সম্মুখে (যদি কেহ উপস্থিত থাকেন) খোলা হবে।
৬	দরদাতাগণ দরপত্র প্রস্তাব দাখিলের পূর্বে অফিস চলাকালীন সময়ে গাড়িসমূহ Pre-inspection করতে পারবেন		
٩	দরপত্রের বিষ্ণারিত তথ্য সিডিউলে পাওয়া যাবে।		

MA Kashem, sponsor director of Southeast Bank, inaugurated its relocated Gulshan branch on Gulshan South Avenue in Dhaka vesterday



Jute: a bright spot in export basket

the bacon this fiscal year when most other export-earning sectors flatlined, thanks to a recovery in demand for natural fibre-based yarn and biodegradable products abroad.

Earnings from the sector rose 21 per cent year-on-year to \$602 million in July-January this fiscal year, according to Export Promotion Bureau data.

"This is definitely a positive development. If the trend continues, we will come out of the woods," said Md Zahid Miah, chairman of Bangladesh Jute Spinners Association (BJSA), whose members fetch more than 60 per cent of the total export receipts in the jute and jute goods

Buoyed by domestic cultivation soar at a time when distressing apparel exports cast a pall on the overall earnings. Jute and jute goods account for 2 per cent of the total annual export receipts of more

JUTE EXPORT IN

FIRST HALF OF

FISCAL YEAR

The jute industry, representing Jute and jute goods brought home more than 160,000 workers and tens of thousands of farmers, depends largely on exports as the domestic market for jute goods is

> For the last several years, jute and jute goods have been witnessing fluctuations in shipments due to a prolonged crisis in the Middle East and the anti-dumping duty slapped by another major destination India in January 2017.

> The sector recorded the highest exports at \$1.03 billion in fiscal 2012-2013, but took a hit in the following year. Shipment started to rebound slowly since fiscal 2014-15.

> year, as earnings fell 20 per cent yearon-year, EPB data showed.

The demand for jute goods rose of jute, the industry saw shipment marginally this year after the global carpet industry, especially that in Turkey, made a turnaround, Miah

> Turkey is the largest consumer of Bangladesh's yarn followed

by China, India, Egypt and Iran, according to the BJSA.

The demand for jute yarn had plummeted because of an economic downturn in Turkey and the devaluation of its currency, said Miah, also the managing director of Karim Jute Spinners Ltd.

"Many of our factories had to stop production as markets were dull, he said, adding that normalcy has returned in the markets now.

Insiders also attributed the recovery in export to a consensus among businesses that they would not sell products below their cost prices or undercut prices to win orders from buyers.

Yet the rebound in export is Recovery was dented again last not enough to enable the industry to recover from losses, said MA Raihan, a director of Nowapara Jute

> The domestic market for jute goods has not expanded much, he said, adding that jute mills could not fully benefit from the law on the mandatory packaging of certain commodities by jute bags.

JUTE SECTOR AT A GLANCE In numbers Workers in public and private mills **1.62** lakh 14 lakh tonnes Annual average production of raw jute 11.60 lakh tonnes Annual average use by jute mills Annual average raw jute export **1.90** lakh tonnes Annual average jute goods export **7.64** lakh tonnes **JUTE AND JUTE GOODS EXPORT** SOURCE: EPB In million US\$ July-January period 564

FY16

GOVT SUPPORT STILL A PROMISE

The benchmark index of the DSE was in a downward trend in the last week as investors were waiting for the government support that was talked about among many stakeholders' meetings. However, nothing has yet been implemented.

DSEX dropped to 4,388.75 points (dropped **64.20** points, or **1.44**%)

Turnover fell to Tk 361.97 crore (dropped Tk **14.58** crore, or **3.87**%)

TOP FIVE GAINERS				
Company	Gain (in %)			
Tosrifa Industries	8.18			
Matin Spinning	7.94			
Green Delta	5.16			
CAPM BDBL Mutual fund one	5.12			
Prime Textile	4.56			

TOP FIVE LOSERS			
Company	Loss (in %)		
Delta Spinners	8		
Apex Spinning	7.43		
Mercantile Insurance	6.89		
Jute Spinners	6.49		
United Airways	6.25		

TOP SECTOR	AL FALL
Sector	Loss (in %)
Cement	3.8
Engineering	2.2
Fuel & Power	2.1
Bank	1.2
Pharmaceuticals	0.71

TOP TURNOVER				
Company	Average turnover (in crore Tk)			
LafargeHolcim	21.07			
Bangladesh Shipping Corporation	13.34			
ADN Telecom	10.12			
Singer Bangladesh	8.38			
Indo-Bangla Pharmaceuticals	10.49			



Says Commerce Minister Tipu Munshi

WOMEN-OWNED

BUSINESSES AT A GLANCE

Only **7.2**% of SMEs owned by

women

Only 5% of formal SMEs owned by

1,200 women-owned businesses

connect with foreign and local buyers

150 women entrepreneurs took part

in the programme

Women-owned businesses in

Bangladesh need better access to

markets

RAW JUTE

JUTE YARN & TWINE

Bangladesh will not achieve double-digit GDP growth without the participation of women in business and economic activities, said Commerce Minister Tipu Munshi yesterday.

JUTE SACKS & BAGS

OTHERS

At present, only 7.2 per cent of small and medium business owners are women.

"This is not very impressive. We still have a long way to go to reduce the gap," said at the opening session of the Corporate Connect 2020 Conference & Business Fair.

The World Bank and the commerce ministry organised the event in

collaboration with WEConnect International Women Entrepreneurs Finance Initiative (We-Fi) at the capital's Radisson Blu Dhaka Water Garden hotel.

The government is taking initiatives to improve the business culture for women, Munshi said, while female lauding students for outdoing their male counterparts in the last decade.

"The conference provides a platform for the government,

private sector and institutional partners to support women entrepreneurs so that they may make a mark on both the local and global economy."

Munshi hopes the programme will encourage companies to buy from womenowned businesses which provide innovative home-grown products and services.

Women-owned businesses in Bangladesh need better access to markets and corporate value chains in order to boost the country's inclusive growth strategy and create more jobs, said Wendy Werner, country manager

of the International Finance Corporation. In Bangladesh, only 5 per cent of formal micro, small and medium-sized companies are owned by women, she said.

"As an investor in emerging markets, the IFC strongly believes that to enable companies and economies to grow, we must reduce gaps between women and men in the private sector," she added.

Riding on the success of a recently completed pilot, the WB and WEConnect yesterday launched a project that aims to help 1,200 women-owned businesses

potentially connect with large local and multinational corporate buyers, a WB statement said.

FY16

The project, supported by We-Fi, will help enterprises access value chains and expand their business.

The Washington-based multilateral lender provided capacity building training to more than 150 women entrepreneurs and facilitated links with large corporations through various networking opportunities during the pilot project, which led to the country's first Supplier Diversity Advisory Committee

Nearly 90 per cent of the beneficiaries

reported improvements in their businesses

The development supply strategies is critical to the success of any business but womenowned firms are often overlooked as key participants," said Caren Grown, a WB

senior director. Over the next three years, the project will help create a database Bangladeshi women entrepreneurs in order to increase their participation in

corporate value chains. If more women-owned businesses are connected with corporate buyers, both the female entrepreneurs and Bangladesh as a while will benefit, Grown said.

The conference, where discussions were held on how to best diversify value chains, was attended by policymakers and business leaders. A business fair was also organised to help women build networks and access corporate procurement opportunities.

On a global scale, women-owned small and medium businesses earn less than 1 per cent of the money spent by large corporations and governments on

Connecting women entrepreneurs with corporate buyers would help diversify value chains while delivering equitable, broadbased economic growth.

"We call on other buyers and women business owners to join the movement for supplier diversity as we work to achieve gender equality," said Elizabeth A Vazquez, chief executive officer and Co-Founder of WEConnect.

Female participation Digitalisation synonymous crucial for growth with local ICT's success

Commerce minister says at the end of BASIS SoftExpo

STAR BUSINESS REPORT

FY16

Bangladesh's digitalisation will not be possible if local companies do not flourish and the BASIS SoftExpo's way of showcasing industry skills plays a great role in motivating companies and reaching out to targets, said Commerce Minister Tipu Munshi yesterday.

FY16

Addressing the closing of a four-day BASIS SoftExpo, he expected the BASIS to not only uphold but also strengthen the private and public sector software and services industries. The government is organising training

programmes on a massive scale through which about six lakh manpower have already been added to the industry, he said.

"There are currently about 10 lakh youths related with the country's ICT sector and by 2021, total employment in ICT related professions will hit 20 lakh," said State Minister for ICT Zunaid Ahmed Palak.

The time has come for Bangladesh to compete in the global market and using the latest technologies, Bangladeshi ICT companies will achieve excellence in the sector, he added.



Farhana A Rahman, senior vice president of the Bangladesh Association of Software and Information Services (BASIS), hands over a memento to a participant of the BASIS SoftExpo at the event's closing ceremony at the International Convention City Bashundhara in the capital $_{READ\;MORE\;ON\;B3}$ $\,\,$ yesterday. Syed Almas Kabir, BASIS president, was present.

Some movement in talks on the BBIN agreement



PALLAB BHATTACHARYA, from New Delhi

Bangladesh, Bhutan, India and Nepal have agreed on the need to expeditiously finalise passenger and cargo protocols for implementation of

the agreement to regulate the movement of passenger, personal and goods vehicles among the four countries.

The decision to speed up efforts to implement Bangladesh-Bhutan-India-Nepal Motor

Vehicles Agreement (BBIN-MVA) that was signed in June, 2015 was taken at a meeting of senior officials of the four countries in New Delhi

The Bangladesh delegation at the meeting was led by Mohammad Sarwar Mahmood, director general for South Asia in the foreign ministry.

This was the first meeting of the group of officials since their meeting in Bengaluru in January 2018, when the two protocols were discussed, said the Indian external affairs ministry in a statement.

Representatives of Bhutan participated in the meeting in the capacity of an observer.

The officials at yesterday's meeting recalled the commitments made at the highest political level for implementation of the BBIN MVA and the importance of trade, economic cooperation and people-to-people contact through enhanced regional connectivity, including through facilitation of regional cross-border road transport.

They expressed satisfaction over the progress made by each country in internal consultations with their stakeholders for the protocol for movement of passengers.

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