

DHAKA TUESDAY MARCH 10, 2020, FALGUN 26, 1426 BS o starbusiness@thedailystar.net

# Institutional investors lose their head while bidding for Walton shares

Walton Hi-Tech Industries is flying high, so it is reasonable to assume there would be a clamour for a slice of the home grown electronics giant.

But what transpired at the recently concluded book-building session for Walton's initial public offering left most analysts scratching their heads.

Some eligible investors bid as low as Tk 12 for a stock of the electronics manufacturer that logged in profits of Tk 1,376 crore in its last financial year, while some placed bids as high as Tk 765, according to the Electronic Subscription System for EIs.

Such outsize deviation in the amount eligible investors were willing to pay for a stock was never seen before.

"The bidding of Tk 12 and Tk 765 are both unrealistic," said a merchant banker, adding that in no iteration of company analysis would such divergent bids be recommended.

Some put bids at the very high-end expecting a high price in the secondary market through lower free-float.

"They did not consider the real value of the company," he added.

Some 15 eligible investors placed bids



One such bidder said on condition of anonymity that his logic was the company's high premium for its potential will lower the freefloat shares, so it would be easy for gamblers to manipulate the price.

"General investors will also be hankering for the stock as Walton has goodwill in the market," the bidder added.

As the company's cut-off price is Tk 315, the company's free-float would be less than 1 per cent shares or about 27 lakh shares.

Walton would make its debut on the stock market at around Tk 280, which is about 10 per cent less than the cut-off price.

"A well-performing company will get a high premium -- this is normal. But the eligible investors' expectations of gambling with the stock is seriously shocking," said a top official of a leading asset manager.

The stock market regulator should ask the high and low bidders why they placed such abnormal bids.

A high official of the BSEC said preferring anonymity that the regulator itself is irritated with the abnormal bidding from eligible investors because Walton is not the only case. In order to get eligible investors to place

realistic bids, the regulator has already issued a notice informing them that will get shares at their bidding price.

Despite that, some of the institutional investors are bidding abnormally high or low.

"This is not expected at all. We will look into the matter," he added.

The fact that institutional investors are behaving like retail investors is disappointing, said Khairul Bashar Abu Taher Mohammed, chief executive

#### **Bidding difference in** recent IPOs (in Tk)

	High	Low
WALTON	765	12
ADO	45	15
RUNNER	82	42
Exquire Note Companies End	45	16
Ansan Cotton Fibrous Ltd	50	11
Sinhanchore Paper Nills Int.	90	12

officer of MTB Capital.

As there is no price bound on the bidding, some are bidding for a small quantity of shares but at a higher price.

"This is influencing others to bid higher," said Bashar, also a former secretary general of the Bangladesh Merchant Bankers Association

### Yarn prices soar as virus fear triggers panic buying

BGMEA seeks BB assistance

REFAYET ULLAH MIRDHA

Prices of yarn marked a sharp rise in the domestic market over the last one month as the coronavirus fear has triggered panic buying, according to industry insiders.

The widely-consumed 30-carded yarn is now selling between \$2.95 and \$3 per kilogramme -- an 11 per cent increase from a month ago, said Monsoor Ahmed, secretary of the Bangladesh Textile Mills Association.

Yarn prices had been showing an upward trend since last October due to higher demand from garment manufacturers, Ahmed said, adding that the virus outbreak is now fuelling the prices further.

However, the primary textile sector that comprises spinning and weaving is not affected yet as the supply chain remains unscathed.

The garment makers need not worry as the local textile millers and spinners are ensuring uninterrupted supply of yarn and fabrics, Ahmed said.

The prices of yarn increased 15 per cent over the last one month in the coronavirus fallout, according to a letter from Bangladesh Garment Buying House Association (BGBA).

The BGBA leaders submitted the letter to the textiles ministry and met with the commerce minister last week to discuss the

Since cotton prices did not increase in the global markets, there is no reason

the yarn prices should go up in the local market, said the letter signed off by BGBA President KI Hossain.

"We will lose our competitiveness in the international markets if the yarn prices go up further as our buyers will not give higher prices for our garment products.

The Bangladesh Garment Manufacturers and Exporters Association (BGMEA) last month sought special financial assistance from the central bank to steer clear of any negative impact of the coronavirus on the garment supply chain.

The supply chain of fabrics and other raw materials has been affected badly due to the outbreak as Bangladeshi apparel makers source 46 per cent of their raw materials from China, the BGMEA said in a letter to the Bangladesh Bank.

In fiscal 2018-19, imports from China amounted to \$13.63 billion, \$5.02 billion of which were textiles.

"Given the dependence of the garment sector on China for its raw materials and the fact that the epidemic may linger, it could prove fatal for the industry as the supply chain will be paralysed," the letter

Overall imports from China plummeted 21 per cent in January from a year earlier, and plunged further to 37 per cent in the first week of February, according to data from the National Board of Revenue and the BGMEA.

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STAR BUSINESS REPORT

Dhaka Stock Exchange saw its biggest single-day fall since its inception in 2013 yesterday, just a day after Bangladesh confirmed three cases of

DSEX, the benchmark general index of the DSE, plunged 279.32 points, or 6.51 per cent, to close the day at 4,008.05.

Investors are panicking that the coronavirus will impact listed companies' earnings, said Khairul Bashar Abu Taher Mohammed, chief executive officer of MTB Capital.

This fear is not just restricted to Bangladesh's bourse; all over the world stocks are tumbling, he said.

Trading in Pakistan's stock market was halted for 45 minutes on Monday, with the losses triggering exchange rules as panic gripped global financial markets after a price war in crude added to the backdrop of dread surrounding the coronavirus.

The nation's benchmark KSE-100 index plunged as much as 6 per cent, the most since 2006, in Karachi as top oil shares fell.

Yesterday, Nikkei 225 dropped 1,050 points and Euro Stoxx 50 declined 237 points.

US markets plunged nearly 7 per cent, after global stocks were shaken by the crash in oil prices and the spread of coronavirus outbreak.

listed companies will definitively be affected as their main sourcing country for raw materials is China, said Bashar, also a former secretary general of the Bangladesh Merchant Bankers Association.

macroeconomic bleak

outlook has dented the confidence added. of stock investors, said UCB Capital Management, one of the stock brokers, in its daily market analysis

outbreak in the country intensified panic in the market, which resulted in the massive sell-offs," it added. Most large pharma companies have Pearl Hotel.

raw materials inventory for up to four drug maker requesting anonymity. "If the coronavirus problem

prolongs for five to six months it will definitely impact our business. So, we are seeking some other sources for raw materials," he added.

A rod producer said they still have raw materials so they are manufacturing their products as

"However, if the virus continues production will be hampered," he

Turnover rose 16.4 per cent to Tk 499.35 crore yesterday. Square Pharmaceuticals was the

"On top of that, the coronavirus top traded stock with its turnover worth Tk 15.64 crore, followed by Grameenphone, LafargeHolcime Bangladesh, Summit Power and Sea

Chittagong Stock Exchange also months, said a top official of a listed witnessed a big fall as its key index plunged 466.88 points, or 5.88 per cent, to end the day at 7,470.67.

A stock investor Mamun Khan said investors were panicked as most of them could not even sell their shares due to a lack of buyers.

Moreover, many stock brokers and merchant banks had to execute forced sell in the loan accounts due to huge

Such forced sell also triggered the index slide, Khan added



# Stocks crater on coronavirus fears | Loan write-offs sink to a five-year low

AKM ZAMIR UDDIN

Loans written-off by banks plunged to a five-year low in 2019 as lenders preferred relaxed rescheduling facility offered by the central bank to clean up their balance sheets.

In banking, banks write off bad debt that is declared non-collectable, removing it from their balance sheets. Last year, loans amounting to Tk 2,597 crore were written-off, down 19.03 per cent from a year earlier, according to data from the central

Banks have to keep 100 per cent provisioning against the written-off loans, making it difficult for many lenders amid lower incomes. This led lenders to use the relaxed rescheduling facility to bring down their defaulted loans, bankers say.

In 2019, defaulted loans totalling Tk 50,186 crore were regularised, the highest on record for a single year.

Of the sum, Tk 18,584 crore was regularised under the central bank's relaxed policy announced in May last

The facility allows defaulters to reschedule classified loans by just making a down payment of only 2 per cent of their outstanding amount instead of the existing 10-50 per cent. Banks recovered Tk 479 crore

in down payment from the loans rescheduled under the policy.

Lenders were not keen to write off defaulted loans last year as they have

3,100 2,700 2015 2016 2017 2018 2019 to keep a large amount in provisioning from profits, said M Kamal Hossain,

3,900

3,500

LOAN WRITE-OFF

**OVER THE YEARS** 

(in cr Tk)

managing director of Southeast Bank. "Many banks are even failing to give dividends to shareholders. How

could they then clean up the balance sheets using the write-off tool?" The rescheduling facility has helped banks push aside the defaulted loans,

Hossain said. Despite a large amount of loans being rescheduled, defaulted loans went up 0.42 per cent year-on-year to Tk 94,313 crore last year.

Written-off loans would have increased significantly if banks had

not got the relaxed rescheduling facility, said Zahid Hussain, a former lead economist of the World Bank's Dhaka office Banks' efforts to clean up the

balance sheet using the facility will not bring any good for them. "In many cases, rescheduled loans turn into default loans. So, the

financial health of banks may not be long-lasting," he said. Some Tk 13,284 crore of the soured

loans that were regularised last year have become defaults once again, BB data showed

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# HSBC is in choppy waters globally. But its Bangladesh operation is cruising.

STAR BUSINESS REPORT

HSBC Bangladesh's profits soared 16 per cent last year on the back of higher interest income although its parent company's takings

This is another year of progress and a great achievement for HSBC Bangladesh," Francois de Maricourt, chief executive officer of HSBC

Bangladesh, told The Daily Star. The local operations of the Londonbased Asia-focused international bank's profit-after-tax stood at Tk 491 crore, up from Tk 445 crore a year earlier, it said in a

"Our local results reflect profits up 16 per cent, twice the country's GDP growth. This is another testament of the hard work and

dedication of our team and we would like 2019, far below the average estimate of \$20.03 to thank our customers and stakeholders for whom we exist."

Net interest income rose 19.2 per cent yearon-year to Tk 972.96 crore. Profit-before-tax was Tk 882 crore in the

year, up from Tk 759 crore in 2018. Total operating income rose to Tk 1,505

crore from Tk 1,326 crore. "As the leading international trade bank in Bangladesh, with the strength of our network around the globe, we continue investing for the future while fulfilling our clients' needs and helping them find opportunities for growth," de Maricourt

But, HSBC Holdings plc's profit-beforetax tumbled by a third to \$13.35 billion in

billion from brokerages compiled by the bank, Reuters reported in February. That was due to \$7.3 billion in write-offs

linked to its global banking and markets and



commercial banking business units in Europe. In Bangladesh, the lender's income from investments was up 3.2 per cent to Tk 117.27 crore and commission, exchange and brokerage charge edged up 5.5 per cent to Tk

Deposits, both onshore and offshore, went up 6.69 per cent to Tk 12,852 crore.

The return on equity, a key profitability measure, remained healthy at 12.9 per cent. The bank's loans and advances rose 4.45 per

cent Tk 2,329 crore. It deposited \$94 million in direct and indirect taxes to the government exchequer in

HSBC's long-term credit rating remains at the highest level of 'AAA' for the last twelve

The British lender opened its first branch in Bangladesh in 1996. It offers a range of financial services, including commercial banking, consumer banking, global liquidity and cash management, trade services, treasury,

and custody and clearing.

Currently, HSBC Bangladesh operates in both the major commercial hubs of Dhaka and Chattogram and has presence in all eight export processing zones. The picture for the bank in the rest of the

world is not that rosy.

HSBC Holdings has said it would shed \$100 billion in assets, shrink its investment bank and revamp its US and European businesses in a drastic overhaul that will mean 35,000 job cuts over three years.

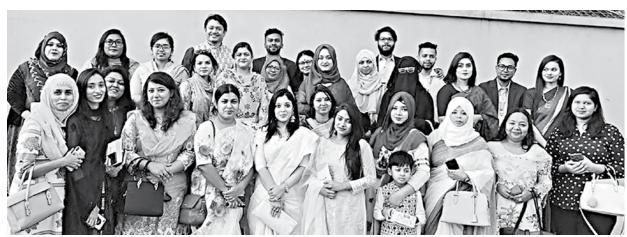
The bank, which has struggled to keep pace with leaner and more focused rivals, is seeking to become more competitive as it grapples with slowing growth in its major markets, the coronavirus epidemic, Britain's exit from the EU and lower central bank interest rates.



Salman F Rahman, private industry and investment adviser to the prime minister; Rubana Huq, president of the Bangladesh Garment Manufacturers and Exporters Association; Tahsin Aman, president of the Entrepreneurs' Organization (EO) Bangladesh; Farzanah Chowdhury, impact chair; Earl R Miller, US ambassador; and René Holenstein, Swiss ambassador; pose with the winners of Social Impact Business Awards 2020, organised by EO Bangladesh at Radisson Blu Dhaka Water Garden recently.



Mohammed Haider Ali Miah, CEO of Exim Bank, cuts a ribbon to open the bank's agent banking outlet at Keranigani in Dhaka on Sunday.



Biplob G Rahul, CEO of eCourier Ltd, poses with the participants of a workshop styled 'Empowering Women Entrepreneurs: effective use of Business strategy with Technology' at The American Center in Dhaka recently. The logistics company introduced an 'F-BOT', a Facebook Messenger bot designed to help empower women entrepreneurs.



দরপত্র আহ্বানকারী কর্মকর্তার সাথে

সরবরাহের পরিমাণ কমবেশী হতে পারে তবে কার্যাদেশে সঠিক পরিমাণ উল্লেখ করা হবে।

যোগাযোগের মাধ্যম

বিশেষ নির্দেশনাবলীঃ

#### মুজিববর্ষ অগ্রাধিকার

#### গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

কমাভ্যান্ট (ডিআইজি)-এর কার্যালয় প্রলিশ ট্রেনিং সেন্টার, খুলনা



শন দরপত্র বিজ্ঞপ্তি নং-০৭/২০১৯-২০ ম্মারক নং-পিটিসি/খুলনা/রেশন বিজ্ঞপ্তি/৮১২/ই তারিখঃ ০৯/০৩/২০২০খ্রিঃ পুলিশ ট্রেনিং সেন্টার, খুলনার পুলিশ রেশন স্টোরে ২০১৯-২০ অর্থ বৎসরের ৪র্থ কোয়ার্টার (এপ্রিল/২০ হইতে জুন/২০ পর্যন্ত) রেশন সামগ্রী সংগ্রহের নিমিত্তে

2	মন্ত্রণালয়/বিভাগ	স্বরষ্ট্র মন্ত্রণালয়/বাংলাদে	শৈ পুলিশ।				
২	সংস্থা	বাংলাদেশ পুলিশ।					
•	দরপত্র সম্পাদনকারী প্রধান	কমান্ড্যান্ট (ডিআইজি), পুলিশ ট্রেনিং সেন্টার, খুলনা।					
8	ক্রয় সংগ্রহকারীর দপ্তর/জেলা	পুলিশ ট্রেনিং সেন্টার, খুলনা।					
œ	কি কারণে দরপত্র আহ্বান	(১) পিটিসি, খুলনার অফিসার ও ফোর্সের ৪র্থ কোয়ার্টারের (এপ্রিল/২০২০ হতে জুন/২০২০) পর্য ভোজ্য তৈল (সয়াবিন) সরবরাহ।  (২) পিটিসি, খুলনার অফিসার ও ফোর্সের ৪র্থ কোয়ার্টারের (এপ্রিল/২০২০ হতে জুন/২০২০) পর্য ছোট দানা বিশিষ্ট দেশী মণ্ডর ডাল সরবরাহ।  (৩) পিটিসি, খুলনার অফিসার ও ফোর্সের ৪র্থ কোয়ার্টারের (এপ্রিল/২০২০ হতে জুন/২০২০) পর্য গম পেষাই করে আটা সরবরাহ।  (৪) পিটিসি, খুলনার অফিসার ও ফোর্সের ৪র্থ কোয়ার্টারের (এপ্রিল/২০২০ হতে জুন/২০২০) পর্য পরিবহন সহ শ্রমিক (মজুরী) সরবরাহ।  (৫) পিটিসি, খুলনার ২০১৯-২০ অর্থ সনের রক্ষিত পুরাতন চটের বড়/মাঝারী ও প্লাষ্টিকের বং বিক্রয়।					
৬	দরপত্র বিজ্ঞপ্তি নং	রেশন দরপত্র বিজ্ঞপ্তি নং	-09/2022-201				
٩	দরপত্রের পদ্ধতি	উন্মুক্ত দরপত্র (ওটিএম)।					
ъ	বাজেট ও অর্থনৈতিক খাত	রাজস্ব খাত ও পুলিশ হেডকোয়ার্টার্স হতে বরাদ্দকৃত অর্থ।					
৯	প্রজেক্ট প্রোগ্রামের নাম	২০১৯-২০ অর্থ সালের ৪র্থ কোয়ার্টারে রেশন সামগ্রী ক্রয় সংক্রান্ত।					
٥٥	দরপত্র প্যাকেজের নাম  ২০১৯-২০ অর্থ সালের ৪র্থ কোয়ার্টারে উন্নতমানের সয়াবিন তৈল, মণ্ডরের ভাল ক্রয়, গম পরিবহনসহ শ্রমিক সরবরাহ (মজুরী) ও পুরাতন চটের বড়/মাঝারী ও প্লাষ্টিকের বস্তা বিক্রয় সম্প			ল ক্রয়, গম পেষাই াবিক্রয় সম্পর্কিত।			
22	দরপত্র বিজ্ঞপ্তি প্রকাশের তারিখ	১০/০৩/২০২০খ্রিঃ।					
১২	দরপত্র বিক্রয়ের শেষ তারিখ ও সময়	২৩/০৩/২০২০খ্রিঃ তারিখ অফিস চলাকালীন সময় পর্যন্ত।					
১৩	দরপত্র জমা প্রদানের সর্বশেষ তারিখ ও সময়	২৪/০৩/২০২০খ্রিঃ তারিখ সকাল ১০.০০ ঘটিকা হইতে দুপুর ১২.০০ ঘটিকা পর্যন্ত।					
78	দরপত্র খোলার তারিখ ও সময়	২৪/০৩/২০২০খ্রিঃ তারিখ ১২.৩০ ঘটিকা।					
26	দরপত্র গ্রহণ ও মূল্যায়ন	3 মূল্যায়ন পিপিআর/২০০৮ অনুসারে।					
১৬	দরপত্র ডকুমেন্ট/সিভিউল বিক্রয়কারী অফিস ১) পুলিশ ট্রেনিং সেন্টার, খুলনা এবং ২) আরআরএফ, খুলনা ৩) ৩ আর্মড পুলিশ ব্যাটালিয় খুলনা জেলা।				পুলিশ ব্যাটালিয়ন ৪		
١٩	দরপত্র গ্রহণকারী/অফিস	<ol> <li>কমাভ্যান্ট (ডিআইজি), পুলিশ ট্রেনিং সেন্টার, খুলনা।</li> </ol>					
72	দরপত্র দলিল খোলার দপ্তরের নাম ও ঠিকানা	কমান্ড্যান্ট (ডিআইজি), পুলিশ ট্রেনিং সেন্টার, খুলনা এর কার্যালয়।					
አኤ	দরপত্র খোলার স্থান	কমান্ড্যান্ট (ডিআইজি) এ	কমান্ড্যান্ট (ডিআইজি) এর কার্যালয়, পিটিসি, খুলনা।				
২০		রপত্রদাতা/যোগানদার/সরবরাহকারীর যোগ্যতাঃ রপত্র দলিল ক্রয়ের সময় আবেদনকারীকে সত্যায়িত ছবি, নাগরিক সনদপত্র, কালো তালিকাভুক্ত নহে অঙ্গিকারনামা, চলতি অর্থ বছরে হালনাগাদ ট্রেড লাইসেঙ্গ					
২১	০৬ (ছয়) মাসের ব্যাংক লেনদেনের স্টেটমেন্টসহ ড্রাফট এবং রেশন সরবরাহের সংশ্লিষ্ট কাজের অভি দাখিল করিতে হইবে। উল্লেখ্য কার্যাদেশ প্রদানের গ অনিয়ম বা অবৈধতা পাওয়া গেলে আইনানুগ ব্যবস্থা রেশন সামগ্রীর বিস্তারিত বিবরণঃ	স্বচ্ছলতার সনদপত্র, হালনা জ্ঞতা সনদপত্রের মূলকপি দে বুর্বে দরপত্রের সহিত দাখিলকৃ গ্রহণ করা হইবে।	গাদ ভ্যাট রেজিস্ট্রেশন সার্টিগি খাইতে হইবে। দরপত্রের সহি ত কাগজপত্র সম্পর্কে তদন্ত ক	নকেট, আয়কর সনদপত্র, দ ত উক্ত কাগজপত্রের সত্যাহি রিয়া সত্যতা যাচাই করা হই	রপত্রের সহিত ব্যাং ত ফটোকপি অবশ্য বে। কাগজপত্রে কে		
ক্রমিক		টেন্ডার ডকুমেন্টের মূল্য	টেভার সিকিউরিটি (টাকা)	মালামালের পরিমাণ	মেয়াদকাল		
ক)	সয়াবিন তৈল প্লাস্টিক ক্যানে সরবরাহ	@oo/-	মোট উদ্ধৃত মূল্যের ৩%	৪,৫০০ লিটার	এপ্রিল/২০ হইতে জুন/২০ পর্যন্ত		
খ)	উন্নতমানের দেশী মগুরীর ডাল সরবরাহ	@oo/-	মোট উদ্ধৃত মূল্যের ৩%	৫,০০০ কেজি	ঐ		
গ)	গম পেষাই (শুধুমাত্র অটো মিলের মালিকগণই সিডিউল ক্রয় করিতে পারিবেন)	800/-	e,000/-	১৭০ কুইন্টাল	ঐ		
ঘ)	পরিবহন সহ শ্রমিক সরবরাহ (মজুরী)	800/-	¢,000/-	চাহিদা মোতাবেক	ঐ		
§)	স্টোরে রক্ষিত পুরাতন ছেড়া, কাটা চটের বড়/মাঝারী ও প্লাষ্টিকের বস্তা (৫০ কেজি/৩০ কেজি)	800/-	¢,000/-	১৪৮৫টি-৫০ কেজি (চটের বস্তা) ২৬১৩টি-৩০ কেজি (চটের বস্তা) ১০০টি-প্লাষ্টিকের বস্তা	-		
২২	দরপত্র দলিলের বিবরণ	দরপত্র সিডিউলের নিয়ম <sup>র</sup>	সনুসারে দরপত্র দাখিল ও কার্য		'		
২৩	দরপত্র আহ্বানকারী কর্মকর্তার নাম						
	দরপত্র আহবানকারী কর্মকর্তার পদবী ও						

অফিস ফোনঃ ০৪১-৭৭৪৩৬১ ফ্যাব্রঃ ৭৭৪৩৭২

উপরে বর্ণিত টেন্ডার সিকিউরিটির টাকা ব্যাংক ড্রাফটসহ টেন্ডার দলিলের সকল শর্তাবলী পূরণ করে নিমুস্বাক্ষরকারীর অনুকূলে দরপত্র দাখিল করিতে হইবে। উল্লেখ থাকে যে, ঊর্ধ্বতন কর্তৃপক্ষ কর্তৃক কোন রেশন সামগ্রী সরকারিভাবে ক্রয়ের/সরবরাহের আদেশ পাওয়া গেলে গৃহীত দরপত্র বাতিল বলে গণ্য হবে। কর্তুপক্ষ সর্বনিম্ন দরপত্র গ্রহণ করিতে বাধ্য নহে এবং কোন কারণ দর্শানো ব্যতিরেকে যে কোন/সকল দরপত্র গ্রহণ অথবা বাতিলের ক্ষমতা সংরক্ষণ করেন।

> মোঃ আব্দুল কুদ্দুছ আমিন বিপি নং-৭১৯৮০১০০৫২ কমাভ্যান্ট (ডিআইজি) পুলিশ ট্রেনিং সেন্টার, খুলনা ফোন নং-০৪১-৭৭৪৩৬১ ফ্যাক্স নং-৭৭৪৩৭২



M Kamal Hossain, managing director of Southeast Bank, and Md Serajul Islam, CEO of ERA-InfoTech, exchange the signed documents of a deal at a hotel in Dhaka recently. The bank will use the tech company's 'Agent Banking Software'.

#### India's Yes Bank shares surge on rescue hopes

Shares in India's embattled Yes Bank jumped by a third Monday on hopes of a central bank-backed rescue plan for the country's fourth-largest private lender, which tanked last week on fears it was about to collapse.

Yes Bank, which is struggling under a massive pile of bad loans, plunged 56 percent on Friday after the Reserve Bank of India late Thursday seized

withdrawal limits.

They rallied 31 percent on Monday after the country's largest lender, the State Bank of India (SBI), confirmed Saturday it was ready to invest 24.5 billion rupees (\$330 million) for a 49 percent stake as part of a rescue

The Reserve Bank of India tweeted Sunday that depositors should not worry about their savings in any bank after customers rushed to Yes Bank control of the lender and imposed ATMs and branches on Friday and

Saturday in a desperate bid to retrieve their funds. The RBI also indicated it would write down some bonds issued by Yes Bank.

"Interest from SBI, which will likely get another investor on board, has addressed a major problem of survival for Yes Bank and buoyed its shares for the time being," Anand Rathi securities economist Sujan Hajra told

Hajra cautioned that a full recovery was a long way away.

#### গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

উপজেলা স্বাস্থ্য ও পঃপঃ কর্মকর্তার কার্যালয় সুন্দরগঞ্জ, গাইবান্ধা

শ্মারক নং-ইউএইচসি/সুন্দরঃ/গাঃ/এমএসআর/দরপত্র/হিসাব/২০১৯-২০/৩৪৬

তারিখঃ ০১/০৩/২০২০ইং

#### ভিত্তিক এমএসআর দরপত্র বিজ্ঞপ্তি (ওটিএম)

উপজেলা স্বাস্থ্য কমপ্লেক্স, সুন্দরগঞ্জ, গাইবান্ধা ও উহার আওতাধীন বিভিন্ন উপ-স্বাস্থ্য কেন্দ্রসমূহের ২০১৯-২০২০ইং আর্থিক সনের "গ্রুপ ভিত্তিক এমএসআর" সামগ্রী ক্রয়ের নিমিত্তে গণখাতে সংগ্রহ বিধিমালা ২০০৮, ২০০৯ (সংশোধিত), ২০১০ (সংশোধিত) ও পাবলিক প্রকিউরমেন্ট আইন-২০০৬, ২০০৯ (সংশোধিত), ২০১০ (সংশোধিত), ২০১৬ (সংশোধিত) মতে নিম্লোক্ত "ছক" ও তফসিল মোতাবেক নিম্লুখাক্ষরকারীর বরাবরে লিখিত, স্বাক্ষরিত ও সীলগালাকৃত খামে নির্ধারিত ডকুমেন্টে দরপত্র আহ্বান করা যাইতেছে

- মন্ত্রণালয়/বিভাগ
- সংস্থা/প্রতিষ্ঠান ২।
- বাজেট/তহবিলের উৎস **១** I
- ক্রয়কারীর নাম, পদবী ও জেলা
- দরপত্র ক্রয় সংগ্রহের পদ্ধতি
- দরপত্র প্যাকেজের নাম/দরপত্রের ধরণ

- দরপত্র জামানতের (বায়নার) টাকা ৯।
- 201 দরপত্র ডকুমেন্ট বিক্রির স্থান 77 |
- দরপত্র ডকুমেন্ট বিক্রির তারিখ ও সময় ১২
- দরপত্র জমা/দাখিলের স্থান
- 136
- ১৬। প্রাক দরপত্র সভা

۱۹۲

- ঃ স্বাস্থ্য ও পরিবার কল্যাণ মন্ত্রণালয়, স্বাস্থ্য সেবা বিভাগ।
- ঃ স্বাস্থ্য অধিদপ্তর, মহাখালী, ঢাকা-১২১২
- ঃ ২০১৯-২০২০ইং অর্থ বছরে রাজস্ব খাতের স্বাস্থ্য অধিদপ্তরের রুটিন ও অতিরিক্ত বরাদ্দ স্বাস্থ্য ও পঃকঃ মন্ত্রণালয়ের স্বাস্থ্য সেবা বিভাগের সাধারণ বরাদ্দ ও অতিরিক্ত বরাদ্দ এবং উন্নয়ন খাতের হসপিটাল সার্ভিসেস ম্যানেজমেন্ট/সিবিএইচসি হইতে প্রাপ্ত মোট বরাদ্দসমূহ।
- ডাঃ মোঃ আশরাফুজ্জামান সরকার, উপজেলা স্বাস্থ্য ও পঃপঃ কর্মকর্তা (ভারপ্রাপ্ত)
- উনুক্ত (খোলা) দরপত্রের মাধ্যমে (বিধিমালা-৯০ মতে) দরপত্রের ডকুমেন্টের সহিত সংযুক্ত আরোপিত শর্তাবলী অনুসরণ মতে।
- গ্রুপ ভিত্তিক এমএসআর (ছয় গ্রুপ)।
- দরপত্রের ডকুমেন্টে সংযুক্ত শর্তাবলী মতে।
- ডকুমেন্ট/নিমুবর্ণিত নির্ধারিত ছকে/ক্রমিক নং ১৮-এ বর্ণিত ছক মোতাবেক।
- ডকুমেন্টে/নিমুবর্ণিত নির্ধারিত ছকে/ক্রমিক নং ১৮-এ বর্ণিত ছক মোতাবেক।
- কার্যাদেশ প্রাপ্তির মোট অংকের উপর ১০% হিসাবে (গ্রুপ ভত্তিক) ফেরতযোগ্য।
- গাইবান্ধা ও উপজেলা স্বাস্থ্য ও পঃপঃ কর্মকর্তার কার্যালয়, সুন্দরগঞ্জ, গাইবান্ধা। দরপত্র বিজ্ঞপ্তি প্রকাশের পর হইতে ২২/০৩/২০২০ইং তারিখ বিকাল ২.৩/৫.০০ ঘটিকা
- পর্যন্ত (সরকারি ছুটির দিন ব্যতীত) সিভিল সার্জনের কার্যালয়, গাইবান্ধা/উপজেলা নির্বাহী অফিসারের কার্যালয়, সুন্দরগঞ্জ

সিভিল সার্জনের কার্যালয়, গাইবান্ধা/উপজেলা নির্বাহী অফিসারের কার্যালয়, সুন্দরগঞ্জ

- গাইবান্ধা ও উপজেলা স্বাস্থ্য ও পঃপঃ কর্মকর্তার কার্যালয়, সুন্দরগঞ্জ, গাইবান্ধার দপ্তরে
- নিম্ন্বর্ণিত ছকে/ক্রমিক নং ১৮-এ বর্ণিত ছক মোতাবেক।
- উপজেলা স্বাস্থ্য ও পঃপঃ কর্মকর্তার কার্যালয়, সুন্দরগঞ্জ, গাইবান্ধা (সংশ্লিষ্ট
- ঃ আগামী ১২/০৩/২০২০ইং তারিখ সকাল ১১.০০ ঘটিকায় নিমুশ্বাক্ষরকারীর দপ্তরে অনুষ্ঠিত হইবে। যে সকল দরপত্রদাতা দরপত্র দলিল ক্রয় করিয়াছেন বা যাহারা উহা ক্রয় করিতে আগ্রহী তাহারা সকলেই প্রাক-দরপত্র সভায় যোগদান করিবেন। সভার জন্য পৃথকভাবে কোন পত্রজারী করা হইবে না। প্রতিষ্ঠানের লিখিত মনোনীত প্রতিনিধি ব্যতিরেকে অন্য কোন ব্যক্তি সভায় উপস্থিত থাকিতে পারিবেন না। পিপিএ/২০০৬ এর আইনের ধারা ৪৪ উপধারা (৪)(৫) এবং পিপিআর/২০০৮ এর বিধি ৯৪ উপবিধি (১০)(১১) মতে।
- এমএসআর সামগ্রী ক্রয় সংক্রান্ত তথ্যাবলী
- ঃ ঔষধপত্র এমআরপি-দরে এবং অন্যান্য সামগ্রী এসআর/দাপ্তরির প্রাক্কলিত/বাজার দরে।

20 1	व्यमवराजात वर्गगरामृहरूत	040114714444	० । गद्भवाग् ४८व	_			
গ্রুপ	এমএসআর দরপত্রের	দরপত্র	দরপত্র জামানত	দরপত্র ডকুমেন্ট	দরপত্র ডকুমেন্ট	দরপত্র বাক্স	মন্তব্য
নং	গ্রুপ সমূহের	ডকুমেন্টের মূল্য	সরকারি বিধি মোতাবেক	বিক্রয়ের শেষ	দাখিলের শেষ	উন্মুক্ত করণের	
	নাম/বিবরণ	(অফেরতযোগ্য)	(ফেরতযোগ্য)	তারিখ ও সময়	তারিখ ও সময়	তারিখ ও সময়	
"ক"	ঔষধপত্র (ইডিসিএল	۷,000/-	৬০,০০০/-	২২/৩/২০২০	২৩/০৩/২০২০	২৩/০৩/২০২০	ঔষধপত্ৰ
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- দরপত্র আহ্বানকারীর সহিত যোগাযোগের মাধ্যমঃ মোবাইল নম্বর-০১৭৬১-৭০৯০১০ ও ই-মেইলঃ Sundarganj@uhfpo.dghs.gov.bd অথবা অত্র দপ্তরের হিসাব শাখা হইতে বিস্তরিত বিবরণ জানা যাইতে পারে (অফিস চলাকালীন সময় এবং সরকারি ছুটির দিন ব্যতীত)।
- <u>নির্দেশিকাঃ</u> দরপত্রের শর্ত সম্বলিত ডকুমেন্ট ১,০০০/- (এক হাজার) টাকা কোড নং ১-২৭১১-০০০০-২৩৬৬ মূলে চালানের মাধ্যমে স্থানীয় সোনালী ব্যাংকে/সরকারি কোষাগারে জমাদানপূর্বক সিভিল সার্জনের কার্যালয়, গাইবান্ধা/উপজেলা নির্বাহী অফিসারের কার্যালয়, সুন্দরগঞ্জ ও উপজেলা স্বাস্থ্য ও পঃপঃ কর্মকর্তার কার্যালয়, সুন্দরগঞ্জ, গাইবাদ্ধা হইতে ট্রেজারী চালানের মূলকপি জমাদানপূর্বক ডুকমেন্ট ক্রয় করিতে হইবে। উক্ত দরপত্র প্রকাশের পর হইতে অফিস চলাকালীন সময়ে (ছুটির দিন ব্যতিত) ২২/০৩/২০২০ইং তারিখ বিকাল ২.৩০/৫.০০ ঘটিকা পর্যন্ত দরপত্র ডকুমেন্ট পাওয়া যাইবে। দরপত্রের ডকুমেন্টের সহিত সংযুক্ত আরোপিত শর্তাবলী পিপিআর-২০০৮, ২০০৯ (সংশোধিত), ২০১০ (সংশোধিত) ও পাবলিক প্রকিউরমেন্ট আইন-২০০৬, ২০০৯ (সংশোধিত), ২০১০ (সংশোধিত), ২০১৬ (সংশোধিত) মতে। পরবর্তীতে অনলাইনে চালান যাচাইয়ন্তে কোনরূপ ত্রুটি পরিলক্ষিত হইলে দরপত্রদাতার দরপত্র কোন কারণ দর্শানো ছাড়াই Non-Responsive বলিয়া
- ২১। <u>বিশেষ নির্দেশিকাঃ</u> কর্তৃপক্ষ কোন কারণ দর্শানো ব্যতিরেকে যে কোন অথবা সকল দরপত্র গ্রহণ বা Non-Responsive করার ক্ষমতা সংরক্ষণ করেন। অনিবার্য কারণবশতঃ অত্র নোটিশে উল্লেখিত তারিখে দরপত্র বাক্স উন্মুক্ত করণ সম্ভব না হইলে পরবর্তী কার্যদিবসে দরপত্র বাক্স উন্মুক্ত করণের গ্রহণযোগ্য তারিখ বলিয়া বিবেচিত হইবে। তবে সময় ও স্থান অপরিবর্তিত থাকিবে।
- কেবলমাত্র অভিজ্ঞতা সম্পন্ন এমএসআর প্রস্তুতকারী/সরবরাহকারী প্রতিষ্ঠান/ব্যক্তি সমূহ দরপত্র দাখিল করিতে পারিবেন। ডকুমেন্ট/সিডিউলে বর্ণিত গ্রুপ ভিত্তিক চাহিত আইটেমের নমুনা/ক্যাটালগ দরপত্রের সহিত কমিটির নিকট অবশ্যই দাখিল করিতে হইবে। অন্যথায় তাহার দরপত্র Non-Responsive বলিয়া গণ্য হইবে।
- দরপত্র জামানত অনলাইনে পরিচালিত যে কোন ব্যাংকের ব্যাংক ড্রাফ্ট হইতে হইবে। অন্যথায় দরপত্র Non-Responsive বলিয়া গণ্য
- এমএসআর দরপত্রের বিজ্ঞপ্তিটি উপ-পরিচালক, পরিকল্পনা মন্ত্রণালয় সেন্ট্রাল প্রকিউরমেন্ট টেকনিক্যাল ইউনিট, শের-ই-বাংলা নগর, ঢাকার www.cptu.gov.bd ওয়েবসাইটে এবং স্বাস্থ্য অধিদপ্তর, মহাখালী, ঢাকা-১২১২ এর www.dghs.gov.bd সিভিল সার্জন, গাইবান্ধার cs.gaibandha.gov.bd-ওয়েবসাইট সহ নিম্ন্বাক্ষরকারীর <u>www.sundarganj.gaibandha.gov.bd</u> ওয়েবসাইট পাওয়া যাইবে।
- গণখাতে সংগ্রহ বিধিমালা-২০০৮, ২০০৯ (সংশোধিত), ২০১০ (সংশোধিত) ও পাবলিক প্রকিউরমেন্ট আইন-২০০৬, ২০০৯ (সংশোধিত), ২০১০ (সংশোধিত), ২০১৬ (সংশোধিত) ও দরপত্র ডকুমেন্টের সহিত সরবরাহকৃত/আরোপিত শর্তাবলী/অন্যান্য নির্দেশিকা/বিশেষ নির্দেশিকা অবশ্যই যথাযথ ভাবে অনুসরণ করিতে হইবে। আরোপিত শর্তাবলী মোতাবেক দরপত্র দাখিল করা না হইলে তাহা Non-Responsive বলিয়া
- ২৬। বিস্তারিত শর্তাবলী দরপত্রের ডকুমেন্টের সহিত সংযুক্ত রহিয়াছে।
- দরপত্রের বিষয়ে যে কোন তথ্যাদি/শর্তাবলী নিমুশ্বাক্ষরকারীর দপ্তরের হিসাব শাখা হইতে অফিস চলাকালীন সময়ে জানা/পাওয়া যাইবে।

ডাঃ মোঃ আশরাফুজ্জামান সরকার উপজেলা স্বাস্থ্য ও পঃপঃ কর্মকর্তা (ভারপ্রাপ্ত) সুন্দরগঞ্জ, গাইবান্ধা

জিডি-৪৭০

## Indian stocks suffer worst day in 4.5 years on virus panic, oil price crash

Indian stocks on Monday recorded their worst single-day fall in more than four years, tracking global markets lower, as panic over the economic fallout of the coronavirus outbreak intensified and oil prices plummeted.

The NSE Nifty 50 index closed down 4.90 per cent at 10,451.45, its worst daily decline since August 2015. The benchmark S&P BSE Sensex ended 5.17 per cent lower at 35,634.95.

European markets suffered hefty losses in early trade, while MSCI's broadest index of Asia-Pacific shares outside Japan lost 4.4 per cent in its worst day since August 2015.

"Panic is an understatement," said

Manav Chopra, head of research for companies slumped on Monday. equity at Indiabulls Securities Ltd in Mumbai. "Important support levels have been breached with ease in this environment," he said of the Nifty 50.

The number of people infected with the coronavirus has topped 110,000 globally as the outbreak reached more countries and caused more economic

Unnerving already panicked investors, oil prices sank more than 25 per cent in their biggest one-day rout since the Gulf War after Saudi Arabia launched a price war with Russia.

Analysts expect the decline in crude prices to help boost economic growth in India, one of the world's top oil importers, but shares in large oil

> The blue-chip index also hit a 17-month low on Monday, erasing a roughly 12 per cent gain it recorded in

Industries Ltd dived 13 per cent.

the Securities and Exchange Board

of India, issued a statement on the

market selloff, saying: "The perceived

economic fallout from COVID-19

coupled with steep fall in global crude

prices led to volatility in securities

bruising two weeks in which the Nifty 50 shed 9 per cent on virus fears and

turmoil at Yes Bank Ltd, one of the

country's largest lenders.

Monday's rout comes after a

market."

The rupee was down 0.13 per cent at 74.0562 against the dollar, as of 1030 GMT, having hit its lowest since

October 2018 earlier on Monday. The global selloff also hit other markets in South Asia.

Pakistan's Karachi Stock Exchange benchmark 100-share index was down 3.3 per cent, while the Pakistani rupee fell to 156 rupees to a dollar, its lowest level in six months, according to the Exchange Companies Association of

In Bangladesh, the Dhaka Stock Exchange 30 index plunged 6.19 per

Sri Lankan markets were shut on Monday for a holiday.



Khwaja Shahriar, managing director of LankaBangla Finance, receives an award from Fazle Kabir, governor of Bangladesh Bank, at the concluding ceremony of "Banker-SME Women Entrepreneur and Product Display-2020' at the Bangladesh Bank Training Academy in Dhaka recently. The non-bank financial institution was awarded for its contribution in developing cottage, micro, small and medium enterprises in Bangladesh.

#### Boeing proposal to avoid MAX wiring shift does not win US support

REUTERS, Washington

Boeing Co's proposal to leave wiring bundles in place on the grounded 737 MAX has not won the backing of US aviation regulators, a person briefed on the matter told Reuters.

Last month, Boeing told the Federal Aviation Administration (FAA) it does not believe it needs to separate or move wiring bundles on its grounded 737 MAX jetliner that regulators have warned could short circuit with catastrophic consequences.

The source said the FAA told Boeing on Friday that it did not agree with the planemaker's argument that the planes' wiring bundles meet safety

to decide how to proceed.

The FAA said Sunday it "continues to engage with Boeing as the company works to address a recently discovered wiring issue with the 737 MAX. The manufacturer must demonstrate compliance with all certification standards.

Boeing said Sunday it was in ongoing discussions with the FAA over the issue. Boeing could opt to make a new proposal or move the bundles or try to convince the FAA to reconsider its position, but a US official said it was unlikely" the FAA would reconsider.

Boeing and the FAA first said in early January they were reviewing a wiring issue that could potentially cause a short circuit on the 737 MAX, and standards and now it is up to Boeing under certain circumstances lead to a hours without any wiring issues.

crash if pilots did not react in time.

Boeing's 737 MAX was grounded worldwide last March after two crashes in Indonesia and Ethiopia killed 346 people within five months.

There are more than a dozen different locations on the 737 MAX where wiring bundles may be too close together. Most of the locations are under the cockpit in an electrical bay.

If the bundles pose a potential hazard, regulations would typically require separating the bundles or adding a physical barrier. Boeing has noted in talks with the FAA that the same wiring bundles are in the 737 NG, which has been in service since 1997 and logged 205 million flight

REUTERS/FILE

A man walks past the Bombay Stock Exchange building.

#### Japan revises down Oct-Dec GDP raising recession fears

Japan said Monday its economy contracted more than initially believed in the October-December quarter, reflecting the country's economic fragility even before the new coronavirus outbreak began to threaten global growth.

The gloomy revised figures led economists to project Japan is headed for its first recession since 2012, with the viral outbreak seen depressing exports.

The country's gross domestic product for the October-December quarter was revised down to a contraction of 1.8 percent, dropping further from the 1.6 percent contraction estimated in February.

The fall was also sharper than a 1.7 percent contraction estimated by private economists, according to a survey by the Nikkei business daily. The latest estimate tracked a contraction during the April-June quarter of 2014 after the government raised the consumption tax from five to eight percent.

The tax was raised again, to 10 percent, in October, despite fears of its economic impact. The last quarter also saw a series of

natural disasters including typhoons that caused widespread flooding.

The nation logged a larger-than-expected fall in non-residential investments that pushed overall domestic demand to shrink by 2.3 percent, rather than a fall of 2.1 percent estimated earlier, according to the Cabinet Office. And Japan faces a difficult path ahead, with the global virus outbreak expected to depress growth at home and abroad, particularly pressuring exports.

"Unfortunately, any recovery in Q1 has been nipped in the bud by the global spread of the coronavirus," said Tom Learnmouth, Japan economist at Capital Economics.

"We have pencilled a 0.5-percent quarter-to-quarter contraction in GDP this quarter (January through March)," he said, raising the possibility of a recession.

"That's likely to be primarily driven by plunging export volumes," he said.

Consumer spending will also be "hit hard" with many people staying at home to avoid the virus, following calls from PM Shinzo Abe for the public to cancel unnecessary outings while schools across the nation were requested to shut for most or all of March.

#### Yarn prices soar as virus fear triggers panic buying

Against this backdrop, the BGMEA called for support in the form of disaster assistance fund, credit guarantee scheme and amendment to the back-to-back letter of credit (LCs)

The disaster assistance fund may be extended to factories/exporters to support unforeseen costs such as air freight, sourcing of raw materials and accessories from alternate and more expensive options to complete the orders and cost of financing for the extended period, the

While exporters will negotiate with buyers, banks should be willing to extend the credit term by 30-60 days due to late arrival of raw materials and increased costs for the extended period.

"Given the scenario that there could be potential delays to recover from this crisis, the central bank may consider a special credit guarantee scheme to encourage commercial banks so that they can continue to support

Since goods from Chinese suppliers would be delayed, Bangladesh Bank may issue policy directives to the scheduled banks to amend the respective clauses in the back-to-back LCs to make the payments to suppliers conditional and justified, according to the BGMEA letter.

The association also asked its member factories to raise awareness among workers about the virus and opened a "BGMEA coronavirus control room" at its head office.

# Uncertainty over fair prices stymies agri-financing

"Agriculture insurance is an input for farmers. As they do not know whether they would get good prices after harvest, they do not want to spend on crop

He urged the government to take measures to ensure just prices for growers. This is a major problem in the country, he said.

Many farmers keep their crops on the field whenever prices become too low to recover even the costs of labour and transportation, said Parvez. He called for withdrawal of a 15 per cent VAT imposed on agricultural insurance.

since December 2018.

Ahmed Aslam Al Ferdous, vice president and head of the agent banking department of Dutch-Bangla Bank, said presence of middlemen in the supply chain was a reality and it was not possible to abolish the channel

But farmers will not get fair prices unless the middlemen are brought into a system. And banks will not be interested

unless they find lending to farmers profitable, he said.

Swapan Kumar Bala, commissioner of the Bangladesh Securities and Exchange Commission, said establishment of commodity exchanges would ensure fair prices for certain agricultural commodities.

Chartered Life Insurance Company. Loan and insurance should be an intertwined package, he said.

Regulators should come forward and

Md Nazmul Hasan, head of agent banking of Brac Bank, said a comprehensive

The Daily Star's Associate Editor Brig Gen

#### January boost for German industry ahead of virus impact

German industrial production nudged upwards in January, official data showed Monday, although the fillip for the struggling manufacturing sector predated the impact of the novel coronavirus.

Industrial output expanded 3.0 per cent month-onmonth in January, federal statistics authority Destatis

There were boosts for makers of producer and capital goods, while consumer goods firms held steady.

But the overall barometer remained slightly below its level from a year before, as manufacturers were only beginning to recover from the US-China trade war, Brexit uncertainty and other factors that braked industry throughout 2019.

In a separate release, Destatis reported exports flat month-on-month in January, while imports grew slightly. Exports to Britain remained down 16.3 per cent yearon-year after 2019 brought repeated episodes of Brexit brinkmanship.



Kazi Yaminur Rashid Turjo, executive director and CEO for industrial division of MAX Group, attends a 'Mechanic Conference' of MAX Spring, a product of Max Group's sister concern AFA Steel Industry, in Bogura recently.

#### Now Square gets approval to ship medicines to Congo

ceremony

It has received approvals to export products to the US, the UK and Australia

Listed on the Dhaka Stock Exchange, the company's shares closed 6.6 per cent lower at Tk 173.30 yesterday, as fears of coronavirus outbreak hit the stock market hard.

Bangladesh's earning from pharmaceuticals exports rose 25.60 per cent to \$129.95 million in the last fiscal year, according to the Export Promotion Bureau.

Pharma exports grew 7.23 per cent to \$96.72 million in the first eight months of the fiscal year. The government has targeted to earn \$169.59 million in pharmaceuticals exports in fiscal 2019-20.

Bangladesh exports pharma products to about 150 countries and caters to 97 percent of the domestic market. Syed Afzal Hasan Uddin, independent director of Square Pharmaceuticals, and Prosenjit Chakraborty, general manager for international marketing and business development, were present at the certificate awarding

#### Indo-Bangla river-borne trade to get a shot in the arm India will bear the majority of the current agreement on maintaining

FROM PAGE B4

On the Indian side, Dhulian, Maia, Kolaghat, Sonapura and Jogigopha will be declared as the new ports of call while Tribeni (Bandel) and Badarpur will be considered as the extended ports of call.

At present, there are eight river outes earmarked under the PIWT&T.

Under the revised protocol, the new routes on the Indian side will be Badarpur, Sonamura, Kolaghat, Maia and Jogigopha. Ghorasal, Daudkandi, Sultanganj, Aricha and Bahadurabad are the new river routes on the Bangladesh side.

Capital and maintenance dredging will be carried out in 470 kilometres of river routes under a joint venture.

The river routes are the 175km Sirajganj-Doikhaoa and the 275km Ashuganj-Jokiganj. India will continue the dredging for the next four years as per agreement, the cabinet secretary

The cabinet also gave its consent to the draft protocol to be signed for receiving assistance from Russia over the operation and maintenance of the Rooppur Nuclear Power Plant after constructing the country's first nuke

power plant. As per agreement, Russia will take back the nuclear waste of the power

plant, the secretary said. There was no specific clauses in the

the plant after its construction, said Surayya Akhtar Jahan, deputy secretary of the science and technology ministry.

Consultancy, training services, services for repairs and maintenance and supply of equipment and materials will be incorporated in the additional agreement, she said.

One of the ambitious mega projects of the government, the construction of the \$12.65 billion-power plant began in November 2017.

Russia's State Atomic Energy Corporation Rosatom is constructing the 2,400 megawatt power plant at Rooppur in Pabna and the first two units of the plant are expected to be operational in 2023.

#### Banks and insurance companies should work together to support farmers, said SM Ziaul Hoque, chief executive officer of

be flexible towards encouraging finance The insurance company has been for growers, said SM Saiful Islam, head offering services to the agriculture sector of agriculture and MFI finance at Brac Bank. The regulator should be flexible in bundling agricultural loans with insurance, he said.

> policy encompassing all regulators and stakeholders was needed.

> (retd) Shahedul Anam Khan moderated

#### Loan write-offs sink to a five-year low

Sponsor-directors have received dividends by avoiding written-off loans, said Ahsan H Mansur, executive director of the Policy Research Institute of Bangladesh. Assets in the banking sector could have widened had

lenders maintained provisioning against their soured loans, he added. Khondker Ibrahim Khaled, a former deputy governor of

the central bank, echoed Mansur. Banks are trying to paint a better picture for their financial health either by using the write-off tool or the loan rescheduling facility. "But the financial health of

banks will not improve in reality. 'Default loans will go up once again, which may hit the banking sector in a dreadful way in the days ahead. And we have to face difficulties in tackling the situation," Khaled

A total of Tk 56,016 crore has been written off since the

facility was introduced in January 2003. Of the amount, 79 per cent has remained outstanding to date, meaning banks' efforts to recover the loans did not

As of December last year, state-owned banks have written off Tk 23,258 crore and private banks Tk 30,889

Two state-run specialised banks -- Bangladesh Krishi Bank and Rajshahi Krishi Unnayan Bank -- wrote off Tk 604 crore and foreign banks Tk 1,265 crore.

#### BTRC wants to pull the plug on 2G handsets

"This picture actually tells the real truth of Bangladesh, that the smartphone market has immense potential to grow, Haque said.

For that the industry needs to work together though. "We never think that the market will be corrected only by issuing directives or orders.' Mobile carriers need to improve their quality and at the

same time more and more of the digital services need to be on board so that customers feel the need for smartphones,

Bangladesh witnessed the launch of 3G services in October 2012 and 4G in February 2018. The regulator is now formulating the 5G guidelines.

# BTRC wants to pull the plug on 2G handsets

MUHAMMAD ZAHIDUL ISLAM

Bangladesh Telecommunication Regulatory Commission (BTRC) is apparently discouraging use and trade of second generation (2G) mobile phones, popularly known as basic or feature phones, as per letters it recently sent to listed handset importers, producers and vendors.

Mobile operators welcomed the move but the letter recipients say it would not be a workable approach to popularising smartphones.

About 70 per cent of the mobile phone users are still using 2G devices as most have no demand for higher technology and the telecom regulator should not deprive them,

In the letter, the BTRC is said to be witnessing 2G devices dominating the

"The 3G mobile network has flourished in the market and 4G services is also being offered and the government also has a promise to enrol 5G services by 2023, for which basic phones need to be discouraged," it read.

The vendors are seeking clarity on the term "discourage".

Currently the letter bears no meaning, said Rezwanul Haque, chief executive officer of Transsion Bangladesh, which assembles 2G handsets of iTel brand and

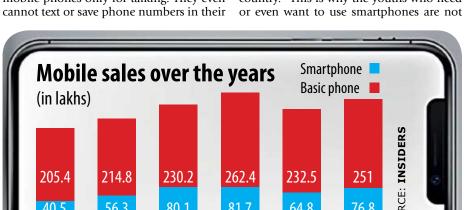
4G ones of Techno brand.

(in lakhs)

"We have a huge number of mobile Association. phones users in the country who do not need smartphones at all as they are using mobile phones only for talking. They even

of Bangladesh Mobile Phone Importers network currently covers 75 per cent of the

There are also challenges regarding network quality across a huge part of the country. "This is why the youths who need



handsets so why will the regulator make doing so," Haque added. them use smartphones?

2016

and this extra spending will either be the vision of a Digital Bangladesh. meaningless or unbearable for them,

Dismissing the analysis, mobile phone A basic phone costs only Tk 750 but for operators said it was a much-needed smartphones at least Tk 3,000 is required direction and true advancement towards

Shahed Alam, chief corporate and industry insiders. said Haque, a former general secretary regulatory officer at Robi, said their 4G

country's population, whereas 4G handset penetration had stalled at less than 30 per cent of mobile subscribers.

"This clearly shows that a significant portion of our network capacity is remaining underutilised."

Moreover, although Robi has become the country's first mobile carrier to introduce voice over long term evolution (VoLTE) technology, it does not have that much customers with VoLTE-enabled handsets,

The VoLTE service will only benefit a small portion of the population, said the country's second largest carrier.

"In the interest of implementing the vision of Digital Bangladesh, we need to make an all-out effort to create the ecosystem for a full-fledged digital society by increasing the use of smartphones in the market," Alam added.

Some 3.28 crore handsets were sold in the country in 2019, about 2.51 crore of which were basic phones, according to local manufacturers and importers.

About 54 lakh smart devices were locally manufactured last year, while another 24 lakh were imported via the legal and grey channels, according to

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#### Now Square gets approval to ship medicines to Congo

Square Pharmaceuticals has received the good manufacturing practices certificate from Congo, joining a growing list of medicine exporters from Bangladesh looking to make inroads into the African continent.

Last month, Apex Pharma received the same certification, which came from the Directorate of Pharmacy & Medicine under the public health ministry of Congo.

Although Bangladesh has long been exporting pharmaceutical products to many countries of the world, the African continent eluded the local drug makers.

This certificate will open the for the door medicinelocal maker to export pharmaceutical



products to 11 central African countries as well.

Ziauddin Adil and Nazir Alam, designated honorary consuls of the Bangladesh Consulate of the Democratic Republic of Congo, handed over the certificate to Tapan Chowdhury, managing director of Square Pharmaceuticals, in Dhaka recently.

Set up in 1958, Square Pharmaceuticals is the largest pharmaceutical company in Bangladesh, a position it has held among all national and multinational companies since 1985.

The turnover of Square Pharma was Tk 5,087 crore with about 16.95 per cent market share and a growth rate of about 10.85 per cent in the last fiscal year.

It pioneered exports of medicines from Bangladesh in 1987 and has been selling antibiotics and other pharmaceutical products in 42 countries, according to the

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# Uncertainty over fair prices stymies agri-financing

Bankers, insurers tell roundtable at The Daily Star

STAR BUSINESS REPORT

Uncertainty over fair prices of agricultural produce is a major challenge in ensuring increased financing from banks and insurance for the farming sector, said bankers and insurers yesterday.

Farmers' capacity to repay loans depends largely on prices of their produce and growers fall in trouble to pay back loans when they do not get fair prices of their crop.

Similarly, uncertainty over prices also discourages farmers from insuring crops and livestock, increasing risks of losses of their investments in the event of weather shocks.

The views were shared at a roundtable on "Making finance resilient to smallholder farmers" organised jointly by CARE Bangladesh and The Daily Star at The Daily Star Centre.

The discussion comes at a time when farmers, particularly those running operations on a small scale, are facing various obstacles including weather calamities, shortages of capital and limited access to credit from the formal financial sector.

As a result, they often have to depend on informal lenders.

Formal financial institutions show little interest in financing small farmers because of higher operational costs in rural areas compared to urban areas and the risks regarding timely repayment of loans by producers.

president and head of agent banking division of Bank Asia, shared his experience of meeting an elderly farmer in Jessore several years ago.

The man wanted just Tk 50 for a sack full of okra, a price at which



Experts take part in a roundtable on "Making finance resilient to smallholder farmers" organised jointly by CARE Bangladesh and The Daily Star at The Daily Star Centre in Dhaka yesterday.

kilogramme of the same vegetable.

Alam said farmers do not get good prices for a lack in their capacity to Md Ahsan Ul Alam, senior vice retain or store the produce, pressure of informal lenders to repay loans and presence of middlemen in the supply

The risk of banks reduces when farmers get fair prices, he said.

"When farmers do not get fair

and cannot repay loans. It creates uncertainty for us," said Shahnaz Akter Shahin, assistant vice president of Bank Asia.

Banks will lend when they find financing profitable, she said, while stressing the need for adopting digitalisation for granting loans to farmers at a faster pace.

Maruf Azam, general manager

farmers in Bangladesh were small

Their production and income are low and they do not have capital while funds do not come in the right manner and whatever comes bears a hefty price tag, he said.

Azam said weather shocks, limited access to financial services and a lack of information regarding available

residents in Dhaka get roughly one prices, they suffer from losses of CARE Bangladesh, said 1.7 crore financial services were major problems

To ensure that farmers get access to financial services, CARE piloted a project called Krishi Utsho in 2019 by incorporating loans and insurance facilities against weather shocks on

Under the scheme, piloted in the northwest district of Bogura and southwest district of Jashore, 206

farmers were provided financing of a maximum of Tk 20,000, to be repaid after six months.

Of them, 50 farmers availed insurance, said Azam, also project coordinator of Krishi Utsho. "It would be good for growers if insurance and loan can be bundled," he said.

Prabodh Devkota, assistant country director of CARE Bangladesh, said agriculture finance and agricultural insurance were strategically important in addressing extreme poverty.

"Majority of smallholder farmers face challenges in accessing financial services. There are various systematic and practice level challenges. For formal financial institutions, there are high transaction costs. There are issues of collateral, paper works and payment schemes," he said.

Financing for small farmers did not receive due impetus in spite of various initiatives at the policymaking level, said Shah Md Ahsan Habib, a professor of the Bangladesh Institute of Bank Management.

Small farmers need specially designed products but there has been little effort in this regard.

provided crop Farmers are production credit and they have to sell their produce after harvest to repay loans, he said.

"Commodity exchange is vital for Bangladesh to ensure just prices for growers," Habib said, adding that farmers' cooperatives should be promoted so those could act as guarantors of loans and work for ensuring fair prices for growers.

Ali Tareque Parvez, senior vice president of Green Delta Insurance Company, said farmers cannot repay loans in many cases in absence of fair

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#### SBAC Bank's MD resigns before tenure ends

STAR BUSINESS REPORT

South Bangla Agriculture and Commerce director of the private bank, as the acting Bank, has stepped down unexpectedly six managing director. months before his term

Faruque, appointed for a three-year tenure, tendered resignation on health said SM grounds, Amzad Hossain, chairman of the bank.

"Faruque suddenly informed Sunday that he was unable to continue his job because of illness," Hossain said, adding that he sent the resignation letter both to the central bank and

the board of directors of the bank. The board is yet to take any decision in this regard, Hossain said.

Faruque has been suffering from acute shoulder and back pain for the last six resignation letter. He did not respond to year, according to Bangladesh Bank data.

phone calls from The Daily Star.

The board has assigned Mostafa Jalal Md Golam Faruque, managing director of Uddin Ahmed, additional managing

Faruque has taken a month's leave, after which his resignation will come into force. Faruque

SBAC in August 2017 as the managing director and his tenure was scheduled to end in August this year.

He also worked for Rajshahi Krishi Unnayan Bank as its managing director and Janata Bank and Bangladesh Krishi Bank as deputy managing director.

**Md Golam Faruque** He started his career as a senior officer at Janata Bank in 1984.

SBAC is a fourth-generation bank, which got licence from the central bank in 2012 and started operations in April 2013.

The bank's classified loans stood at months and has been under treatment Tk 140 crore, or 2.63 per cent of its total at home and abroad, according to his outstanding loans, as of September last

### Indo-Bangla river-borne trade to get a shot in the arm

Number of ports of call to increase

STAR BUSINESS REPORT

The cabinet yesterday approved the draft of the amendment to an existing agreement between Bangladesh and India on raising the number of ports of call between the two countries with a view to deepening river-borne trade.

The approval to the draft of the second revision of the Protocol on Inland Water, Transit and Trade (PIWT&T) came at a weekly cabinet meeting at the secretariat with Prime Minister Sheikh Hasina in the chair.

Port of call means an intermediate stop for a ship on its scheduled journey for unloading and loading of cargo or taking on supplies or fuel.

According to the draft, two new river routes will be included in the current PIWT&T signed in June 2015. The routes will be used to trade goods. Besides, India would use the routes to move goods from its one territory to another using the territory of Bangladesh.

This amendment will boost bilateral trade and ease the river transport between the two countries," Cabinet Secretary Khandker Anwarul Islam told reporters after the meeting

"Bangladesh would also be benefited because of the new ports of call as the carrying cost of

BANGLADESH	DESH I INDIA				
New ports of call	Extended ports of call	New ports of call	Extended ports of call		
Rajshahi	Ghorasal	Dhulian	Tribeni (Bandel)		
Sultanganj	Muktarpur	Maia	Badarpur		
Chilmari		Kolaghat			
Daudkandi		Sonamura			
Bahadurabad		Jogigopha			
NEW RIVER ROUTE					

Indian side: Badarpur, Sonamura, Kolaghat, Maia and Jogigopha Bangladesh side: Ghorasal, Daudkandi, Sultanganj, Aricha, Bahadurabad

goods will reduce significantly."

Currently, Narayanganj, Khulna, Mongla, Sirajganj, Ashuganj and Pangaon are the ports of Karimganj, Pandu, Silghat and Dhubri are ports considered as the extended ports of call. of call on the Indian side.

Under the draft, Rajshahi, Sultanganj, Chilmari, Daudkandi and Bahadurabad will be declared as the new ports of call on the Bangladesh call on the Bangladesh side and Kolkata, Haldia, side. Besides, Ghorasal and Muktarpur will be

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