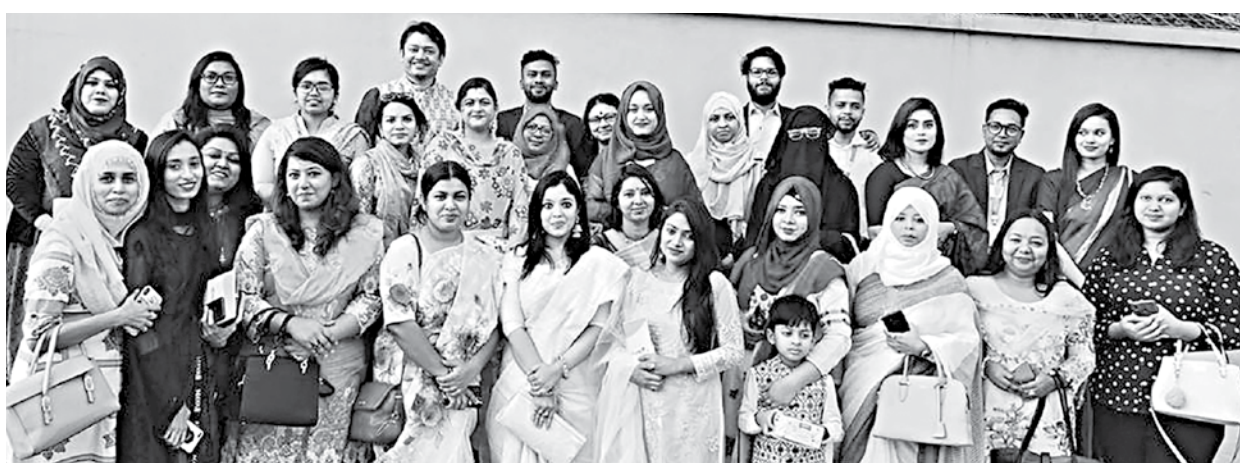
EO BANGLADESH

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.

EXIM BANK

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



ECOURIER

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.

ERA-INFOTECH

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

AFP, *Mumbai*

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 control of the lender and imposed 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 package.

The Reserve Bank of India tweeted Sunday that depositors should not worry about their savings in any bank after customers rushed to Yes Bank 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 AFP.

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