

TAMING CORONAVIRUS RAMPAGE

Restaurants' iftar season salvaged by food delivery platforms

MAHMUDUL HASAN

In recent years, Dhaka was developing an eating-out culture for iftar and sehri, like in the cosmopolitan cities in the Middle East and Southeast Asia, with upscale restaurants and high-end hotels putting their best foot forward to lure in customers, who would otherwise be staying away for the whole month.

But the exciting trend was nipped in the bud this year thanks to the choking grip of coronavirus on the normal way of living for the best part of 2020.

As is often said, when life gives you lemon, make lemonade with it, and that is exactly what about 1,000 restaurants in the capital have started doing by reopening their restaurants on a partial basis and taking the

increased manifolds in the last three days.

The number of iftar delivery rose significantly since the reopening, said Nabila Mahboob, head of marketing at Pathao. Now, Pathao Food is making about 1,000 deliveries per day, mostly iftar items.

The demand for local iftar items like jilapi and halim is high. Besides, people are also making orders for dishes such as khichuri, tehari and tikka.

City Bank American Express cardholder will get 5 per cent cashback, up to Tk 300, for making orders through Pathao. There are some discounts and BOGO offers for availing food and products through the delivery platform during the fasting month of Ramadan.

Pathao has more than 7,000 registered restaurants in Dhaka, Chattogram and Sylhet

iftar item since the beginning of Ramadan, said an assistant manager.

Through Foodpanda, it makes deliveries of an iftar platter priced at Tk 399, which includes chicken slider, achari rice, chicken katsu, chocolate brownie and juice.

Among luxury hotel's restaurants, Le Méridien Dhaka and InterContinental Dhaka are closed, while Amari Dhaka, Hotel Sarina and Westin Dhaka are open for iftar takeaway and home delivery.

Amari Dhaka has come up with takeaway or home delivery set for iftar followed by dinner. It is selling three iftar set meals -- Silver, Gold & Platinum -- for Tk 2,300, Tk 3,300 and Tk 4,500 respectively.

The delicacies include chicken curry puff, chicken makhmali kebab, full egg chop, vegetable spring roll, chicken roast, chicken biryani, mutton or chicken halim, Amari Reshmi Jalebi, Arabic falafel, shami kebab, fish croquettes, coleslaw, mutton or chicken halim.

Apart from these, mutton kachchi biryani, grilled chicken with BBQ sauce, grilled fish or sweet and sour prawn will meet the cravings for dinner.

The platinum menu includes baba ganoush, chicken shawarma, breaded prawns with tartar sauce, eggplant tempura, fish croquettes and mutton.

Credit cardholders of Standard Chartered, Mutual Trust Bank, Midland Bank, Brac Bank and United Commercial bank can get the BOGO offer for Amari's iftar takeaways or home deliveries.

"Although our business is not restaurant-centric, our restaurant is open for takeaways and home deliveries," said Ashok Kejrival, chairman of Amari Dhaka.

The hotel now makes about a dozen deliveries daily using its own transport.

The sales are picking up as the order is increasing, said an employee of the hotel's restaurant section.

"I have been receiving many phone calls inquiring whether we are preparing jilapi and halim this year," said Abdul Awal, director for sales and marketing of the Pan Pacific Sonargaon.

The hotel, which has been closed since April 25, is famous for offering different types of jilapis -- orange and saffron, regular and sugar-free.

Iftar deliveries and takeaways at Six Seasons Hotel, which has 85 rooms, is somewhat better than others.

It makes about 12 to 15 orders per day since the beginning of Ramadan.

Despite the lockdown, the hotel has been open as it has 12 foreign guests staying put at the property for the suspension of flights and



ZINA TASREEN

Customers are enjoying iftar and ramadan delicacies from eateries amidst the countrywide shutdown thanks to food delivery platforms like HungryNaki, Foodpanda, Uber Eats, Pathao Food and Shohoz Food.



FIRO AHMED

assistance of the food delivery platforms.

Soon after the Dhaka Metropolitan Police eased some restrictions on eateries on April 28 for Ramadan, restaurant owners rushed to bring back workers, most of whom had left for their villages after being laid off or sent on leave without pay when the government announced countrywide shutdown on March 25.

"In the last three days we have been constantly receiving phone calls from restaurants that have resumed their operations," said Maliha M Quadir, founder and managing director of Shohoz.com.

Now, Shohoz Food, an arm of Shohoz, would deliver food from 1,000 restaurants. Three days ago, just about a dozen of the restaurants registered with the platform was open.

Shohoz Food delivers food from 5,000 restaurants in Dhaka and 1,000 in Chattogram.

"Orders will increase when people will come to know about the opening," said Quadir, adding that the volume of orders has

and Mahboob hopes most of the restaurants will reopen this week.

"We have been getting a lot of orders for the last two days," said AD Ahmad, chief executive and co-founder of HungryNaki, which has presence in Dhaka, Chattogram, Narayanganj, Sylhet and Cox's Bazar.

However, the number of orders is significantly lower than that of last years, he said. Out of 11 city outlets of Star Kabab and Restaurant, seven resumed operations in the last few days.

Star Kabab and Restaurant in Banani caters more than 200 iftar takeaways and home delivers per day. Its online deliveries are mainly made through Uber Eats and partially by Pathao.

"The number of customers seems high, but it's less than 20 per cent when compared with last year's," said Abdul Rab Selim, the manager of the outlet, which reopened on April 29.

Madchef's Banani outlet has been preparing

closed borders amid the global coronavirus outbreak.

"We have to develop seamless and prompt home delivery system ensuring all safety protocols for the sake of our existence," said Md Al Amin, general manager of the hotel.

Four Points by Sheraton Dhaka is providing BOGO offers for credit cardholders of Standard Chartered, Brac Bank, UCB and MTB. It's also providing free home delivery to Gulshan, Baridhara DOHS and Niketan.

In Chattogram, Radisson Blu Chattogram Bay View has been open for iftar takeaways since the beginning of the fasting month.

The crisis though elicited a rather inspired move from Rumman Ahmed, chairman of Hideout Lounge restaurant in Chattogram.

After a month of recess, on April 26, he reopened the restaurant with 11 employees and he assigned his two staff to make calls to some targeted customers requesting them to avail iftar takeaways and home delivery.

"The response has been tremendous. When they were ensured about safety, most of the customers agreed to take iftar from us," he said.

Hideout Lounge now receives 25 to 30

orders per day and Ahmed hopes it will pick up soon as he is getting stronger response from the customers day by day.

In Chattogram, some restaurants such as Terracotta and Rodela Bikel have recently resumed operations.

Almost all restaurants in Sylhet are closed as the city has imposed strict restrictions to contain the virus.

In recent years, restaurants in Dhaka have witnessed a burgeoning market for sehri, the meal consumed early in the morning by Muslims before fasting, and received tremendous response, especially from the younger generation.

However, this year, no restaurant in Bangladesh is providing the service.

Regardless, the recent spate of restaurant reopening is good news for restaurant workers.

The number of food service establishment is estimated to be about 60,000, including hotel, restaurant and sweetmeat makers, where more than 15 lakh people are working, according to the association and the sector's insiders.

In Dhaka alone, there are about 10,000 restaurants that employ about 3 lakh people.

IPDC proved to be a maverick NBFIs in 2019

AHSAN HABIB

IPDC, the country's first private sector non-banking financial institution, swam against the tide in 2019.

Its profits soared 25 per cent year-on-year to Tk 56 crore in a year when the majority of the NBFIs suffered due to liquidity crunch and were reeling from the repercussions of the liquidation of People's Leasing Financial Services.

Subsequently, it rewarded its shareholders with 10 per cent cash and 5 per cent stock dividend for the year.

IPDC's revenue rose 15.5 per cent to Tk 216.6 crore thanks to its interest income.

Its net interest income surged 14.4 per cent to Tk 194.3 crore in 2019 although the spread kept decreasing in the sector due to the tightening liquidity situation.

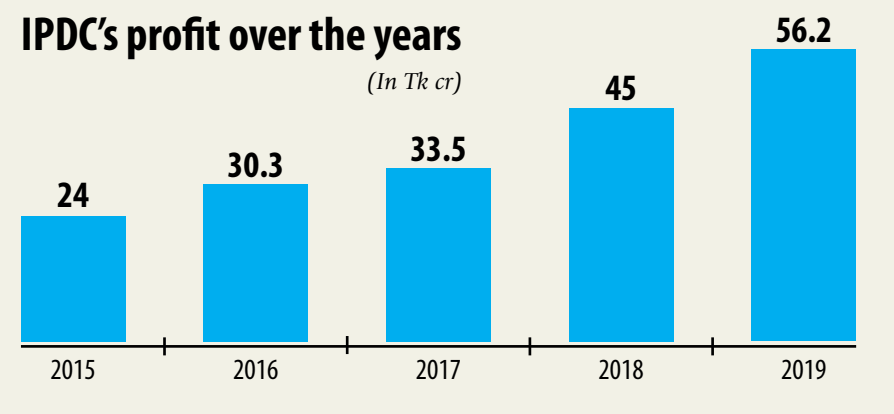
"We have reshaped our business in 2015 and now we are getting the results," said Mominul Islam, Managing Director of IPDC Finance.

In 2019, the banking sector's classified loans hit an all-time high of 12 per cent, while classified loans in NBFIs stood at 10.4 per cent.

However, IPDC saw its classified loan ratio shrink to 1.57 per cent in 2019 from 2.14 per cent in 2018.

Islam simply credits it to IPDC's astute lending practices.

For instance, IPDC gave home loans outside of Dhaka and Chattogram City,



which the others hesitate to do.

It introduced a nationwide home loan product named Bhalo Basha last year.

It also gave loans to supply chains and block chains.

Subsequently, the NBFIs's loans, advances

and lease expanded 14.4 per cent to Tk 5,072 crore, making its portfolio the third largest amongst the NBFIs.

"We were forward-looking. IPDC gave loans based on people, brand and technology, so our profits are rising and

default loans were reigned in, too."

When the whole NBFIs industry's deposit growth became negative, IPDC's deposits escalated 25 per cent to Tk 4,636 crore in 2019.

The company also got relief from the bearish stock market as it largely refrained from investing in the market.

Of its total investment of Tk 157 crore in bonds and equities, almost none were in listed stocks; it poured money in preference shares of many power generation companies.

In 2019, IPDC non-interest income soared 26.5 per cent to Tk 22.3 crore. The non-interest income came from investment income and this investment is mostly in non-listed preference shares.

"The year 2020 is totally different and abnormal for all, so we will try to make sure to continue to support the entrepreneurs," said Islam, also the chairman of Bangladesh Leasing and Finance Companies Association.

If the coronavirus situation can be suppressed this month, IPDC's profits will not be affected much, he added.

IPDC's stocks traded at Tk 22.60 on March 25, the last day of trading before the bourses shuttered in line with the countrywide general shutdown.

The government holds 21.88 per cent shares in IPDC, institutional investors 18.98 per cent, foreign investors 2.88 per cent, retail shareholders 8.22 per cent and sponsor-directors the rest.

Trade thru Benapole resumes after a month

OUR CORRESPONDENT, Benapole

Trade through Benapole land port resumed yesterday with the entry of 15 Indian trucks loaded with jute seeds, after a closure for a month due to the coronavirus outbreak.

The Indian trucks went to the no-man's land, where Bangladeshi workers completed the loading and unloading.

Trade started with perishable goods and India will export other products, including garment raw materials later, said Kartik Chakraborty, general secretary of the Petrapole C&F Agent Staff Welfare Association of India.

Some 2,214 Indian trucks are now waiting to enter Bangladesh from India, said Paritosh Biswas, president of the Bongaon Import-Export Association.

In order to reduce the congestion of cargo trucks at Petrapole, business associations, customs and police of the two countries, the Border Security Force and the BGB have decided to load and unload goods imported from India at the no-man's land.

The decision was taken at an emergency meeting at the no-man's land on Wednesday.

If India exports goods and Bangladeshi traders accept those from no-man's land, cooperation will be provided by the port authority, said Mamun Kabir Tarafdar, deputy director of Benapole port.

Trade through the Benapole-Petrapole channel remained suspended since March 23.

Petrapole police are keeping Indian truck drivers bound for Bangladesh in quarantine for 14 days.

Next year's budget to be Tk 550,000cr

REJAUl KARIM BYRON and JAGARAN CHAKMA

Keeping in mind the devastating impact of coronavirus and long, arduous road to recovery, the government has prepared a draft budget of Tk 550,000 crore for the next fiscal year, up 5 per cent from this year's.

The size of the budget is not final, however, and it would be fixed at a meeting between Prime Minister Sheikh Hasina and Finance Minister AHM Mustafa Kamal on May 5, said officials of the finance ministry.

The meeting will discuss the size, revenue collection, priorities for fiscal 2020-21 and strategies to be to revive the

economy post COVID-19, the officials said.

The next budget will focus on food security, so the government is thinking about ensuring food at lower cost for the millions of people who have lost jobs suddenly. The agriculture sector would also get additional incentive, an official said.

The finance division has sent earmarked Tk 205,145 crore for the annual development programme (ADP), which is 6 per cent higher than current year's.

Of the total outlay of the development allocation, Tk 134,643 crore will come

from the government's own coffer and the rest Tk 70,502 crore in foreign aid.

The finance ministry has asked the planning ministry to prepare the ADP allocation by May 15.

If the allocation can't be approved at a meeting of the Executive Committee of the National Economic Council, the highest policymaking body of the government, because of the movement control order and social distancing, it would be passed by the executive order of the prime minister.

Finance Minister AHM Mustafa Kamal is expected to unveil the budget in parliament on June 11. However,

everything will depend on how the coronavirus situation unfolds.

If the pandemic is not contained, an interim budget for short-term may be declared under a special provision of the Constitution.

Social safety net schemes are set to get prime focus in next fiscal year's budget as the government looks to pull the economy and the people out of the crisis.

The budget would incorporate the spending the government would have to incur in order to implement the Tk 95,619 crore stimulus packages, which are equivalent to 3.5 per cent of the gross domestic product.

MTB employees donate one-day salary for the people in distress

STAR BUSINESS DESK

Employees of Mutual Trust Bank have recently donated their one-day salary for the poor people, who have been suffering because of the ongoing nationwide shutdown aimed

at containing coronavirus pandemic. "The country and its people have given us many successes and now, this is our duty to stand by our country and its people at this difficult time," said Syed Mahbubur Rahman, managing director and CEO of the bank, in a statement. He also expressed his gratitude to all of the bank's employees for their support towards the cause of the nation.

