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TAMING CORONAVIRUS RAMPAGE

Economy to blast off again from Oct: IMF

AKM ZAMIR UDDIN

There appears to be glimmer of light at the end of the tunnel after the International Monetary Fund yesterday projected that the Bangladesh economy would pick up from the second quarter of next fiscal year from the coronavirusinduced downturn.

The Washington-based multilateral lender agency, however, said the country's GDP growth would stand at 3.8 per cent this fiscal year against the previous projection of 7.4 per cent as the coronavirus pandemic has severely affected the economy.

This means, growth is projected to decline by about 4.50 percentage points fiscal 2018-19, in what would be the largest one-year decline in the last three decades

Growth next fiscal year would be 5.7 per cent.

The organisation disclosed the projection in a report, which has prepared for the approval of \$732 million in emergency funding to the country under its credit facility and the rapid financing instrument.

credit support was approved on May 29 in order to mitigate the balance of payment crisis because of the ongoing economic recession.

A good number of stimulus packages amounting to close to Tk 100,000 crore taken by both the government and the central bank will help the economy to rebound.

In addition, the government reopened the economy on May

CPI inflation has been around the Bangladesh Bank (BB) target of 5.5 per cent, with increases in non-food inflation offset by a decline in food inflation.

Despite signs of disruptions in the domestic food supply chain, overall inflation is projected to remain broadly unchanged, owing partly to a bumper harvest in the agriculture sector.

But the IMF has also mentioned some downside risks for the economy in the days ahead.

"External risks include a prolonged COVID-19 outbreak that would delay and slow down recovery in exports and remittance inflows.





Impact of COVID-19 on Selected **Economic Indicators** (annual % change)

	Pre-Covid		Projection	
	FY20	FY21	FY20	FY21
GDP	7.40%	7.30%	3.80%	5.70%
Inflation	5.70%	5.60%	5.70%	5.60%
Current account balance	-1%	-1.50%	-2.20%	-3.50%
Export	-1.50%	7%	-17.90%	-0.80%
Import	1%	10%	-8.80%	4.80%
Remittance	18%	7%	1.40%	-7.10%

could continue to slow down economic activity in the Middle East countries, which are the most important sources of remittance for Bangladesh.

Remittance had soared 20 per cent in the first eight months of the fiscal year but have started to decline from March. In May, inflows dropped off 14 per cent year-on-year to \$1.50 billion.

Some Bangladeshi diaspora workers have elected to return, while those that remain are likely to experience job losses amid a stall in economic activity.

first three quarters of fiscal 2019-20, exports in April contracted 83 per cent year-on-year.

COVID-19 has heavily affected the garment sector, with reports sector could face further

Oversupply in the oil market of more than \$3 billion in orders already cancelled, leading to many factories to shut down.

> An estimated 3.5 million Bangladeshis work in the garment sector and about one million workers have reportedly been laid

> A larger outbreak of COVID-19 might require longer containment measures by the authorities, which could increase social discontent, further weaken domestic demand, and disrupt the lives of Bangladeshi people, the IMF warned.

The multilateral lender has After a modest decline in the suggested the central bank to strengthen its monitoring on the banking sector during the ongoing pandemic.

The already-weak banking

challenges in maintaining its asset quality and providing necessary support to the private sector due to the ongoing economic fallout.

Controlling stressed assets of the banking sector will be imperative with banks bearing the entire credit risk for the stimulus package routed through banks.

Effective supervision by the Bangladesh Bank needs to continue while strengthening the corporate governance of commercial banks.

Loans under the stimulus package should be effectively targeted and monitored by the authorities with necessary due diligence and risk assessment considerations by banks to preserve banking soundness while providing support where most needed.

Banks can be encouraged to undertake prudent re-negotiations for loans that have deteriorated due to the shock.

loan reporting, classification and provisioning standards should not be eased.

Before the pandemic, at the end of 2019, reported default loans approached 9 per cent, with state-owned commercial banks' classified loans reaching 24 per

The authorities have already started amending several laws to enforce more discipline, but repeated loan rescheduling, regulatory forbearance and failure to deal with weak and insolvent banks hindered progress.

READ MORE ON B3

Govt pledges transparency, addressing banking sector ills to IMF

REJAUL KARIM BYRON and MD FAZLUR RAHMAN

Bangladesh has pledged the emergency assistance from the International Monetary Fund transparently and effectively, ensure fiscal discipline and prioritising addressing banking sector problems as it secured \$732 million from the crisis lender to tackle the coronavirus pandemic.

The finance ministry and the BB are finalising a letter of intent on their respective roles and responsibilities for servicing financial obligations to the IMF,

"We are committed to ensuring that crisis resources are used transparently and effectively," said Finance Minister AHM Mustafa Kamal and Bangladesh Bank Governor Fazle Kabir in a joint letter to the Washington-based multilateral lender.

Toward that end, the government would ensure that applicants for coronavirus-related contracts provide their beneficial ownership information to the government and that this information is appropriately recorded and

made available to audit authorities. The government will publish online an

audit of COVID-19-related expenditure and other government subsidised programmes by the Office of the Comptroller and Auditor General within 12 months and crisis-related public procurement contracts and related documents.

"We will seek to adopt reforms to allow publication of beneficial ownership information of companies awarded public procurement contracts as soon as feasible,' said the letter dated May 20.

On May 29, the executive board of the IMF approved a disbursement of \$244 million under the Rapid Credit Facility and a purchase of \$488 million under the Rapid Financing Instrument.

This will help finance the health, social protection and macroeconomic stabilisation measures, meet the urgent balance of payments and fiscal needs arising from the coronavirus outbreak and catalyse additional support from the international community, the lender said.

The IMF has not attached any conditions

GOVT COMMITS TO

- >> Undergoing safeguard assessment
- >> Providing IMF access to BB's external audit reports
- >> Ensuring crisis resources are used transparently and effectively
- >> Publishing audit of COVID-19-related expenditure
- > Addressing banking sector problems
- >> Bringing fiscal deficit back to 5pc of

for the loan like it did while extending assistance in the past and has not called for belt-tightening because spending is needed to stop people dying or from falling into a permanent trap of unemployment.

Besides, countries all over the world, including Bangladesh, are facing a shortage of foreign exchange, not because they have indulged in any irresponsible spending sprees, but because of a virus beyond their control.

But the Washington-based fund urged governments to keep close track of what they were spending and to make sure that multitrillion-dollar spending commitments did not cause permanent damage

"Spend what you can but keep the receipts," Kristalina Georgieva, the fund's managing director, said in a clear warning to countries that there was a risk that a chunk of the \$8 trillion already committed would vanish as a result of corruption.

"We don't want accountability and transparency to take a back seat," she said. To mitigate the impact on the economy

and the population, a series of fiscal, monetary and regulatory measures have been put in place in Bangladesh, the finance minister and the BB governor said in the letter.

READ MORE ON B2

Bangladesh finally gets its own contact tracing app

STAR BUSINESS REPORT

Bangladesh yesterday rolled out a contact tracing app on a trial basis to warn users if they have been near someone who later tested positive for the coronavirus and suggest the next course of actions in a bid to flatten the curve on the rogue pathogen.

Technologically advanced countries such as South Korea and Singapore were among the first countries that have rolled out such apps to trace infected persons and prepare a risky zone. Some other countries later developed and put in place their own contact tracing apps.

To avail the service, smartphone users need to use mobile application Corona Tracer BD, a contact tracing app.

The app has been developed by local technology company Shohoz under an initiative of the ICT Division and the Directorate General of Health Services (DGHS) to bring the people of the country together in its fight against the COVID-19.

So far, 50 countries have introduced contact tracing app to flatten the curve of the coronavirus pandemic.

State Minister for ICT Zunaid Ahmed Palak introduced the application during a virtual ceremony and requested every smartphone user to download it to stop the spread of the highly contiguous virus.



The app utilises Bluetooth signal to understand whether a user is near another individual who was tested positive in the past and this will help users find out whether they are at risk of COVID-19.

If a user is found to have been in contact with an infected individual recently, they would receive an alert. If the users' case seems risky, they will be able to seek medical help at the earliest and go into self-isolation, Palak said.

To use the app, mobile phones have to have data connectivity and the mobile's Bluetooth and location features have to be activated.

The app came as the number of coronavirus infections and deaths continues unabated.

More than 2,400 people tested positive for COVID-19 in the last 24 hours yesterday, taking the total number of infections to 57,563. The death toll stands at 781.

The government would ask the Bangladesh Telecommunication Regulatory Commission to request the mobile phone operators to make the app under zero internet benefit, Palak said.

The application also provides information on what to do in case of suspected infection and on the locations of nearby health and testing units.

READ MORE ON B3

Floor price drags down DSE turnover to a 13-year low

STAR BUSINESS REPORT

Turnover on the Dhaka Stock Exchange (DSE) plunged 72 per cent to Tk 42.97 crore yesterday, the lowest in 13 years, as investors refrained from trading because of the floor price set

by the regulator. The previous lowest turnover of Tk 40.39 crore was recorded on April 24 in 2007, data from the premier bourse

The Chittagong Stock Exchange too saw a similar trading activity with shares worth only Tk 4.59 crore

changing hands. The fall in turnover, an important indicator of the market, came after the Bangladesh Securities and Exchange Commission (BSEC) set the floor price of all stocks on March 19 by

the massive decline of the index amid and the demand has collapsed. the coronavirus pandemic.

illiquid and after the floor price was introduced, the turnover averaged just Tk 180 crore, way lower than Tk 400 crore previously.

Due to the floor price, investors can't trade shares at the forced price, said a top broker. "So, turnover tanked.

Investors are keeping their hands off to see how the market behaves after the regulator withdraws the floor price, said a merchant banker.

The index may nosedive abruptly when the floor price is scrapped because it is not possible to keep the stock price up artificially, he said.

The pandemic-induced shutdown has battered the business of the listed companies as operations were taking into account the average price closed for two months as part of a of previous five trading days to prevent government effort to contain the virus

"So, their stock prices deserve a

The move made the capital market sharp fall and there is nothing the regulator can do," the merchant banker said.

> telecommunications and technologyrelated companies would be able to make profits in the current year, while others would incur losses, said a top official of an asset management company.

> "This is normal and investors should understand this reality. So, we are thinking of how the losses can be minimised.

> Yesterday, 11 securities advanced, 36 declined and 265 were unchanged on the DSE. DSEX, the benchmark index of the

> bourse, fell 10.01 points, or 0.25 per cent, to end the day at 3.953.38. The port city bourse, however, rose 4.01 points to 6,808.23.

losses likely this month STAR BUSINESS REPORT

A considerable number of garment workers might lose their jobs this month as factories are now running at 55 per cent of their capacity because of a thin flow of work orders for the global coronavirus pandemic, said a top leader of the sector yesterday.

"Job and work order situation might turn even grimmer in future as it is not clear what will happen in the coming months of July and August," said Rubana Huq, president of Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

The factory management must follow the labour law strictly in case of termination of workers, she said. The international retailers have

already cancelled work orders amounting to \$3.15 billion as a result of which many factories may face

either closure or termination of a large number of workers. About 99 per cent of the factories

Massive garment sector job

experienced work order cancellation and the buyers are not saying anything clearly about payments, she said. Only 26 per cent of the buyers

who previously scrapped orders have assured suppliers of receiving the shipments but dictated payment terms for renegotiation.

"Although most of the remaining buyers agreed to take the goods, they did not set any specific time and payment terms. Some of the buyers did not even respond to our calls," Huq said, while addressing a virtual event for the inauguration of a coronavirus testing laboratory for garment workers.

Citing a report of McKinsev & Company, she said consumption

of goods, especially clothing items, plunged 65 per cent globally because of the pandemic.

'So, it is perceived that consumption will not improve anytime soon.

Huq said they will take the responsibility of the workers who lost jobs in April and May because of the stimulus package that the government has given them to pay staff salaries.

However, if the production and work order situation improves, the management will reemploy the terminated workers on a priority basis, she said.

The garment sector has faced damages worth \$5 billion due to the pandemic.

"And this loss is irrecoverable." Huq, however, sees some light at

the end of the tunnel: shipment may look up ahead of the next Christmas.

READ MORE ON B2

UK banking giants back China's Hong Kong security law

British banking giants HSBC and Standard Chartered on backed contentious security law proposal for Hong Kong, which critics fear will be used to stamp out dissent in the city.

Beijing announced plans last month to bypass Hong Kong's legislature and impose the law, following seven straight months of huge and often violent pro-democracy protests last year.

China says the law is needed to tackle "terrorism" and "separatism" in a restless city it now regards as a direct national security threat.

Opponents fear it will be used to stifle local opposition to Communist Party rule, despite the promise of limited freedoms and autonomy for 50 years after the city's 1997 handover from Britain.

several conglomerates with mainland business interests have in recent days issued statements supporting the bill, including the Asia-focused banking giants.

"HSBC reiterates that we respect and support laws that will stabilise Hong Kong's social order and revitalise the economy, HSBC said in a post on Chinese social media WeChat.

The statement accompanied a picture of the bank's top Asia executive, Peter Wong, signing a petition in support of the law on Wednesday. In an interview with China's state media agency Xinhua, Wong said he hoped the law would bring "long-term

stability and prosperity" to Hong Kong. His comments came after the city's pro-



British banks HSBC and Standard Chartered have publicly supported China's national security law proposal for Hong Kong.

Beijing former leader Leung Chun-ying publicly criticised the British bank for not publicly supporting the law while profiting from its Chinese business interests.

London-based Standard Chartered also lined up to support the laws, saying they hoped details of its provisions would "enable Hong Kong to maintain economic and social stability".

And British multinational Jardine Matheson took out a full-page advertisement in a local newspaper on Wednesday to pledge its support for the bill.

The firms' support of the law is at odds with the British government, which says the bill breached the agreement signed with China to govern the territory after the 1997

British Foreign Minister Dominic Raab said Tuesday he had spoken to allies including the United States and Australia about potentially opening their doors to Hong Kongers seeking to leave the city if the law is passed

Facebook and PayPal invest in Indonesian start-up Gojek

Facebook and PayPal have invested in the Indonesian ride-hailing and digital payment start-up Gojek, joining other tech giants Tencent and Google, the Jakarta-based

The new investment "will support Gojek's mission to boost Southeast Asia's digital economy, with a focus on supporting payments and financial services in the region," it said in a statement.

The size of the investment was not disclosed.

Starting as a motorcycle ride-hailing call centre in 2010, Gojek launched an app five years later that soon turned into a "super-app" offering a wide range of services including deliveries, takeaway food and financial

The investment is Facebook's first in Indonesia, Southeast Asia's leading economy.

The social network behemoth is looking for new outlets for its products, particularly WhatsApp messaging, which is used everywhere in the country of more than 260 million people.

"Gojek, WhatsApp and Facebook are indispensable services in Indonesia," Matt Idema, chief operating officer at WhatsApp, said in the statement.

"Working together we can help bring millions of small businesses and the customers they serve into the largest digital economy in Southeast Asia." PayPal's payment services are also expected to be integrated into the Gojek app as part of the agreement.

The Indonesian start-up says it has connected hundreds of thousands of traders on its platform, often small businesses in the informal economy, and has more than 170 million users in the region.

Gojek in March raised \$1.2 billion for expansion, according to Bloomberg, and it is valued at \$10 billion by analysts CB Insights.

The company's main competitor is Grab, another 'super-app" founded in Singapore.

Indonesia's digital sector was estimated at \$40 billion in 2019 and could triple by 2025, according to a study by Google, Temasek and Bain & Company.

ECB ramps up eurozone support as pandemic persists

AFP, Frankfurt Main

European Central Bank policymakers surprised Thursday with a bigger-thanexpected boost to their pandemic emergency bond-buying scheme, adding 600 billion euros and extending it until mid-2021.

"The envelope for the pandemic emergency purchase programme (PEPP) will be increased by 600 billion euros (\$674 billion) to a total of 1.35 trillion," an ECB spokeswoman said.

The emergency scheme will be extended to "at least the end of June 2021" rather than December this year, she added, or until the ECB's governing council "judges that the coronavirus crisis phase is over".

Governors also agreed to reinvest the proceeds from their PEPP purchases "until at least the end of 2022", saying that any future winding-down of the massive expansion in the ECB balance sheet would be "managed" to avoid disruption to financial markets.

ECB President Christine Lagarde will detail the thinking behind policymakers' decisions at a 1230 GMT press conference.

She will also present formal growth and inflation forecasts from central bank staff, after warning last week that the eurozone economy could contract by between eight and twelve percent this year.

After initially shocking markets early on in the pandemic by downplaying the need to step in, the ECB has made massive interventions in the eurozone economy to keep up access to credit for companies, households and governments.

Pictet Wealth Management strategist Ducrozet highlighted importance of reinvesting the proceeds from bonds held by the central bank.

"It should allow the ECB to deviate more, and for longer, from capital keys," he tweeted, targeting its support to individual

countries rather than rigidly buying bonds ECB's capital.

Such signals may be more important to markets than the headline increase in bondbuying, as the bank was unlikely to exhaust its ammunition anytime soon at its present purchase pace.

"The strong signal can bolster the nascent rebound in the confidence of households and companies that the worst will soon be over," said Berenberg bank economist Holger Schmieding.

Hints at further action could come in the ECB's inflation forecasts, as the central bank's main task is to ensure price stability in the 19-nation eurozone.

Price growth slowed to just 0.1 percent year-on-year in May from 1.2 percent in February before the pandemic and well below the ECB's target of close to, but just below two percent.

Meanwhile, the euro's growing strength against the dollar is creating a headwind for

Governors met Thursday less than a month after a German Constitutional Court (GCC) ruling that a two-trillion-euro bondbuying scheme launched in 2015 may not "proportionate" to its price stability goal and needed to be clarified.

If the ECB cannot satisfy the judges, the German Bundesbank central bank may not be able to participate in bond-buying.

While finding a face-saving solution to the immediate legal headache, policymakers must also consider how court challenges might limit their future options.

With Thursday's decisions, "the ECB is also demonstrating that it remains a truly independent institution fully committed to its mandate of price stability -- and is not in any way constrained by the verdict," Berenberg economist Schmieding said.

Govt pledges transparency, addressing banking sector ills to IMF

"Following the emergency response to the crisis and stabilisation of the economy, we intend to re-focus on addressing banking sector problems, including non-performing loans and poor performance of state-owned commercial banks.

Before the outbreak of the rogue the government started amending several laws to enforce more banking sector discipline.

"Looking ahead, we are committed to addressing the issues as a matter of priority by ensuring effective banking sector supervision, strengthening corporate governance of commercial banks and improving the financial performance state-owned commercial banks."

The government has committed to bringing the fiscal deficit gradually back to 5 per cent of gross domestic series of stimulus packages, including anchored inflation, the economy is product (GDP) following the subsidised loans by banks, aggregating placed favourably to gain traction temporary widening as a result of the about Tk 103,000 crore, which is 3.7 once external risks subside, the pandemic while ensuring smooth per cent of GDP.

মরণালয়/বিভাগ

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recovery of the economy.

discipline and debt sustainability while allowing the government to provide the necessary public services and investment, will require an improvement in revenue performance.' With the ongoing technical

assistance from the IMF, the determined to strengthening tax administration and compliance, reducing tax exemptions and broadening the tax base, the letter The IMF assistance will help meet

the urgent foreign exchange needs stemming from the disruptions to remittance and garment exports and mitigate the near-term pressure on the moderate level of the pre-pandemic balance of payments and the budget.

It issued a revised budget for "We recognise that restoring fiscal fiscal 2019-20 at the end of March that includes additional resources to fund the COVID-19 Preparedness and Response Plan and to augment existing transfer programmes that benefit the poor.

Retail cash transfers to households will be channelled through bank accounts and mobile payments to ensure effective targeting and plug in leakages, said Surjit Bhalla, executive director for Bangladesh at the IMF and Bhupal Singh, an adviser to the executive director, in a statement to the

The economy is expected to record sharp V-shaped recovery with supply chains resuming. Given the fiscal deficit, general government Bangladesh has announced a debt, current account deficit and well-

Massive garment sector job losses likely this month

Moreover, the US slashed the purchase of apparel from China by 52 per cent -- and Bangladesh might be an alternative destination for the American brands.

Bangladesh needs to diversify its

export basket and go for athletic and technical garments as their demand is on the rise globally, the BGMEA president said. She called upon exporters to

make more garment items from manmade fibre as currently 74 per cent clothing items in Bangladesh are produced from cotton fibre, which is witnessing a falling demand in the

Bangladesh exported \$24.47 billion worth of garment items in applied for bankruptcy, she added.

the first ten months of the fiscal year, down 14.11 per cent year-on-year, according to data from the Export Promotion Bureau.

Huq also urged the government to take up an unemployment scheme for the retrenched workers for whom the EU and Germany gave an assurance to grant €113 million.

Some 46 garment factories could not pay 18,000 workers their salary for April yet, she said.

The BGMEA has been negotiating with the help of organisations for international payment. But, so far payments amounting to \$134 million cannot be negotiated because some buyers in Europe and America have already

The government has been working to improve infrastructure and ease of doing business for attracting more investment from China and Japan, said Salman F Rahman, adviser to the prime minister on private industry and investment.

Commerce Minister Munshi said the government is trying to increase the shipment of pharmaceuticals, leather and leather goods, bicycles, furniture and light engineering products.

Zahid Maleque, health and family welfare minister; Shafiul Islam Mohiuddin, former president of the Federation of Bangladesh Chambers of Commerce and Industry; and Atiqul Islam, mayor of Dhaka North City Corporation, also spoke.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

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উপজেলা আপ্রয়ন প্রকল্প-২ এর অর্থায়নে ২০১৯-২০ অর্থ বছরে নোয়াখালী জেলার কোম্পানীগঞ্জ উপজেলার নিমুর্বর্ণিত কাজ বাছবায়নের নিমিয়ে পার্বালিক প্রকিউরমেন্ট বিধিমালা-২০০৮ এবং সংশোধিত-২০১৬ অনুষায়ী ঠিকাদার/ঠিকাদারী প্রতিষ্ঠানের নিকট হতে সীলমোহরকৃত থামে দরণত্র আহবান করা যাচেচ

প্রধানমন্ত্রীর কার্যালয়।

001	রুর/সংগ্রহের পদ্ধাত		ু সামিত দর্শর আহ্বান পদ্ধাত (LTM)					
08	গ্রকল্প/কর্মসূচীর নাম		আধ্যম প্রকল্প-২।					
190	প্রাক দরপত্র সভার তা	रेच	০৪-০৬-২০২০খ্রিঃ বেলা ১১,০০ ঘটিকা।					
160	দরপত্র (অফেরতযোগ্য) ক্রয়ের শেষ তারিখ	১৭-০৬-২০২০খ্রিঃ (অফিস চলাকালীন সময়)।					
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62	আশ্রয়ন প্রকল্প-২/ মেরামত-০১	দক্ষিণ গাংচিল অ ব্যারাক মেরামত ং নির্মাণ		₹8,50,000.00	₹0,000.00	2000,00	১২ দিন	
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ব্যাংক ড্রাফট/পে-অর্তার আকারে দাখিল করতে হবে। দরপত্রের নির্বাহিত ছানে দর কথায় ও অংকে লিখতে হবে এবং দরপত্র সংক্রান্ত বিছাহিত তথ্যাদি নিমুখান্দরকারী ও সংখ্রিট দপ্তর থেকে অফিস

চলাকালীন সময়ে জানা যাবে।

দরণর বিজ্ঞতিতে উদ্রেখিত জামানতের অর্থ উপজেলা নির্বাহী অফিসার কোম্পানীগঞ্চ, নোয়াখালীর বরাবরে যে কোন কমনিলভুক্ত ব্যাংক থেকে

দরপরের সঙ্গে সরকারি/আখা-সরকারি/আয়ন্তশাসিত প্রতিষ্ঠানের নিবছনকৃত ঠিকাদারী প্রতিষ্ঠানের হালনাগাদ নবায়নকৃত লাইসেগ, ট্রেড লাইসেগ আয়কর সনদপত্র ও ভ্যাট নিবন্ধনসমূহের সভ্যায়িত অনুদিপি প্রতিটি দরপত্রের সহিত সংযোজন করতে হবে।

প্রাঞ্জলিত মূদ্যের শতকরা ৫% (পাঁচ ভাগ) অধিক বা কম দরে দরপত্র দাখিল করলে তা সরাসরি বাতিল বলে গণ্ড হবে। দরপত্রের বৈখতা দরপত্র গ্রহণের তারিখ হতে ৩০ (ত্রিশ) দিন বলবং থাকবে।

কোন কারণ দর্শানো ব্যতিরেকেই কর্তৃপক্ষ যে কোন বা সকল দর্শার গ্রহণ অথবা বাতিল করার ক্ষমতা সংরক্ষণ করেন।

মেরামত ও নতুন টয়লেট নির্মাণ

দরপর দলিলের সাথে সংযুক্ত শর্তাদি প্রতিপালন ঘাপেক্ষে দরপর দাখিল করতে হবে।

পাক্ষবিত

ফয়সাল আহমেদ

উপজেলা নিৰ্বাহী অফিসার

কোম্পানীগঞ্জ, নোয়াখালী

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গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

ঔষধ প্রশাসন অধিদপ্তর উষধ ভবন, মহাখালী, ঢাকা-১২১২ www.dgda.gov.bd

স্মারক নং-ভিজিভিএ/এইচপিএনএসপি/২০১৭-২০২২/জনবল/১৯৮

ভারিখঃ ০৪/০৬/২০২০খ্রিঃ

আউটসোর্সিং পদ্ধতিতে জনবল সরবরাহের দরপত্র বিজ্ঞপ্তি

31	মন্ত্রপালয়/বি			স্বাস্থ্য সেবা বিভাগ, স্বাস্থ্য ও পরিবার কল্যাণ মন্ত্রণালয়।			
₹1	সেবা ক্রয়ক	ারী প্রতিষ্ঠানের ন	াম ও ঠিকানা	উদধ প্রশাসন অধিনপ্তর, উদধ ভবন, মহাখালী, ঢাকা-১২১২।			
Ф I	দরপত্রের সূ	ত্র নং ও তারিখ		স্মারক নং-ডিজিভিএ/এইচপিএনসিপি/২০১৭-২০২২/জনবল/১৯৮, তারিখঃ ০৪/০৬/২০২০।			
8	দরপত্রের পদ্ধতি			উন্মুক্ত দরপত্র গ	উন্মুক্ত দরপত্র পদ্ধতি (Open Tendering Method)		
Œ I	বাজেট ও অর্থের উৎস			জিওবি (উন্নান)। স্বাস্থ্য ও পরিবার কল্যাণ মন্ত্রণালয়ের ৪র্থ এইচপিএনএসপি-ভুক্ত Strengthening of Drug Administration & Management (SDAM) অপারেশনাল প্লানের জিওবি থাতে বরামকৃত অর্থ।			
৬।	দরপর সিভিউল সংগ্রহের তারিথ ও সময়			০৭/০৬/২০২০প্রিঃ হতে ২১/০৬/২০২০প্রিঃ পর্যন্ত অফিস চলাকালীন।			
۹.۱	দরপত্র সিভিউল প্রান্তির ছান			হিসাব শাথা, প্রধান কার্যালয়, উষধ প্রশাসন অধিদপ্তর, উষধ তবন, মহাখালী, ঢাকা-১২১২।			
ъI	দরপত্র দাখিলের ছান, তারিখ ও সময়		প্রধান কার্যালয়, ঔষধ প্রশাসন অধিনপ্তর, ঔষধ তবন, মহাখালী, ঢাকা-১২১২-এ রক্ষিত নরপত্র বাজে ২২/০৬/২০২০খ্রিঃ তারিখ ১,০০টা পর্যন্ত।				
ы	দরপর খোলার স্থান, তারিখ ও সময়			প্রধান কার্যালয়, ঔষধ প্রশাসন অধিনপ্তর, ঔষধ ভবন, মহাখালী, ঢাকা-১২১২; তারিখা ২২/০৬/২০২০; সময় ২.৩০টা।			
22.1	দরপত্র কাজের বিবরণী			আউটসোর্সিং এর মাধ্যমে জনবল (ড্রাইন্ডার) সরবরাহ।			
25.1	দরপর সিভিউলের মূল্য			প্রতি সেট ২০০০/- (দুই হাজার টাকা) (অকেরতযোগ্য)।			
701	সরকার কর্তৃক স্বীকৃত জনবল সেবা প্রদানকারী প্রতিষ্ঠানের নিকট হতে দরপত্র আহ্বান করা যাছে।						
78	। দরপ্রদাভার যোগ্যতা			সরকারি/আখা-সরকারি/খায়ক্তশাসিত প্রতিষ্ঠান/প্রকল্পের জনবল সরবরাহের ক্রেরে বাজ অভিজ্ঞতাসম্পন্ন প্রতিষ্ঠান যার হালনাগাল ট্রেড লাইসেল, আর্টিকেল অব মেমারেভাম প সার্টিফিকেট অব ইনকর্পোরেশন, কর সনাক্তবরণ নথর ও আয়কর পরিশোধের সনদ, ভা রেজিস্ট্রেশন সনদ, ব্যাংক স্বচ্ছলতার সনদপত্র ও অভিজ্ঞতার সনদপত্র সম্পন্ন প্রকৃ সরবরাহকারী (সরকার অনুমোদিত) প্রতিষ্ঠান হতে হবে (বিস্তারিত টেভার ডকুমেন্টে উল্লো রয়েছে)।			
74 1	দরপর জাম	ানতের পরিমাণ		যে কোন তফসিলভুক্ত ব্যাংক হতে নিমুস্বাক্ষরকারীর (Line Director, SDAM ৫০,০০০/- (পঞ্চাশ হাজার) টাকার পে-অর্ডার।			
701	পদ ও জনবলের যোগ্যভার বিবরণী		অৰ্থ বিভাগ কৰ্তৃক জাৱিকৃত "আউটসোৰ্সিং (Outsourcing) প্ৰক্ৰিয়ায় সেবা গ্ৰহণ নীতিমাল ২০১৮" অনুযায়ী।				
	ক্রণং	পদের নাম	পদ সংখ্যা	বয়সসীমা	শিক্ষাগত যোগ্যতা	অভিজ্ঞতা ও অন্যান্য যোগ্যতা	
	φ.	ভ্ৰাইচার	১৬ (ঘোল)	24-90	অটম শ্রেণী পাসসহ হালকা/ভারী পেশাদার লাইসেপধারী হতে হবে	কোন সরকারি/বেসরকারি প্রতিষ্ঠানে ৩২ (দুই বছরের গাড়ি চালানোর বাস্তব অভিজ্ঞত থাকতে হবে। প্রার্থীকে শারীরিকভাবে সামর্থ হতে হবে	
194				মর্যাদি পিপিএ ২০০৬ এবং পিপিজার-২০০৮ এর সংশ্লিষ্ট বিধি দ্বারা পরিচালিত হবে।			
36 I				গীন সময় জানা যাবে।			
1 64	দরপত্র আহ	বানকারীর নাম		মোঃ রুক্ত আমিন।			
₹o I	দরপত্র আহ্বানকারীর পদবী ও ঠিকানা			পরিচালক, ঔষধ প্রশাসন অধিনপ্তর, মহাখালী, ঢাকা-১২১২ ও লাইন ডাইরেক্টর, এসভিএএম।			
52				কর্তৃপক্ষ কোন কারণ দশীনো ব্যত্তিরেকে যে কোন বা সকল দরপত্র বাতিল করাসহ উক্ত দরপত্রের যাবতীয় সিদ্ধান্ত গ্রহণের ক্ষমতা সংরক্ষণ করে।			

মোঃ রুত্বল আমিন পরিচালক উষধ প্রশাসন অধিদপ্তর

লাইন ডাইরেট্র, এসডিএএম E-mail: dgda.gov.@gmail.com ফোলঃ ৯৮৮০৮১৯

bKash hands 6.5 lakh emergency medical toolkits to PM's relief fund

Alibaba Foundation, Jack Ma Foundation donated the supplies

STAR BUSINESS DESK

Mobile financial service provider bKash yesterday handed over 6.5 lakh emergency health toolkits, including 50 ventilators, donated by China's Alibaba Foundation and Jack Ma Foundation to the Prime Minister's Relief Fund.

The list also includes 20,000 Covid-19 detection kits, 60,000 KN95 masks, 300,000 face masks, 200,000 inspection gloves, 15,000 face shields, 15,000 protective clothing, 80 electronic laser thermometers, 20,000 nucleic acid isolations and 20,000 sample preservation solutions.

The kits were sent as humanitarian aid with the assistance of bKash, which has Alibaba Group's affiliate Ant Financial as one of the investors.

Alibaba Founder Jack Ma took the initiative in order to strengthen the medical system and corona prevention activities of Bangladesh, according to a statement of

Kamal Quadir, CEO of bKash, handed over the medical supplies to Ahmad Kaikaus, principal secretary to the prime minister at the Prime Minister's Office in Dhaka. Prime Minister Sheikh Hasina was

present through video conferencing from Gana Bhaban.

These medical supplies will be of great



BKASH

Prime Minister Sheikh Hasina attends an event through video conferencing from Gana Bhaban in Dhaka yesterday when bKash handed over 6.5 lakh emergency medical toolkits donated by Alibaba Foundation and Jack Ma Foundation to the Prime Minister's Relief Fund.

help during this emergency situation, the not only participating in Bangladesh's due to a lack of such facilities in efforts to premier said.

"We are delighted that Alibaba Foundation and Jack Ma Foundation have sent these medical supplies for the people of Bangladesh," Quadir said.

"Jack Ma and his organisations are

economic activities through investments, save the lives of the patients with severe but are also concerned about the wellbeing of the people. Hence, they have sent this medical aid during this emergency."

when the country has been struggling officer of bKash, was also present.

respiratory infections caused by Covid-19, experts said.

Major General Sheikh Md Monirul Islam Alibaba came up with the ventilators (Retd.), chief external and corporate affairs

SoftBank creates \$100m fund for black entrepreneurs

Japanese tech giant SoftBank Group said Thursday it was setting up a \$100-million fund for black entrepreneurs, the latest firm aiming to burnish diversity credentials amid US protests over racial injustice.

The Opportunity Growth Fund "will only invest in companies led by founders and entrepreneurs of colour," said the firm's executive vice-president Marcelo Claure in an internal letter obtained by AFP.

Venture capital start-ups are "overwhelmingly white, male and Ivy-league educated and based in Silicon Valley. Just one percent of VC-backed founders are black," he

Originally set up as a telecoms company, SoftBank Group has become an investment and tech behemoth with stakes in some of Silicon Valley's hottest start-ups through its \$100-billion Vision Fund.

But it has struggled recently and last month reported record losses caused by its investment in troubled officesharing start-up WeWork and depreciation in many other

Adding to Softbank Group's woes, Chinese tycoon and Alibaba co-founder Jack Ma will also be resigning as a director of the board this month.

With mass protests raging on US streets after the police killing of unarmed black man George Floyd, corporate bosses are under pressure to do more than simply speak

Many major US corporations have issued statements decrying discrimination and some, including Apple and Bank of America, have put some money behind the effort by supporting civil rights advocacy groups or programmes targeting disadvantaged populations.

When it comes to diversity, SoftBank absolutely has to do better as an employer, investor, and partner, admitted Claure, who sits on a board made up of 11 men

Farmers lost Tk 56,536cr to coronavirus

Brac surveys find

STAR BUSINESS REPORT

Eighty-eight per cent farmers have suffered economic losses because of the production and marketing challenges induced by the ongoing coronavirus pandemic, according to two surveys carried out by Brac

Nationally, farmers lost Tk 56,536.68 crore in estimated income in one and a half months and more than Tk 2 lakh on an average.

This was experienced by 100 per cent of fish farmers, 97 per cent of livestock, 93 per cent of poultry and 81 per cent of crops and vegetables.

The findings were shared at an online media briefing yesterday.

Some 42 per cent had no way to cope with the crisis, while 95 per cent have not yet received any form of support.

Around 82 per cent do not see the problems going away soon and 41 per cent find loans the sole way to survive if they are unable to produce next season.

Around 64 per cent heard about the government stimulus for them but 79 per cent do not know how to avail it. Though the assistance is scheduled to be delivered through banks, only 20 per cent of farmers have previous experience of taking bank loans.

In order to recover from the losses. 68 per cent farmers are seeking credit on easy terms, 58 per cent fair prices of produce, 48 per cent availability of inputs at fair prices and 45 per cent full operation of markets.

Aiming to get an insight about the impact of the COVID-19 on agriculture and food security, the surveys were carried out among 1,581 farmers over the phone and 21 wholesalers, retailers and input sellers covering 64 districts from the end of March till mid-May.

One focused on the situation faced by farmers at the grassroots producing crops and vegetables, poultry, fisheries and livestock. The other survey concentrated on the changed market situation and how it has failed to serve the farmers during the lockdown.
Using secondary price data of the

state-run Department of Agricultural Marketing, it found panic buying in late March led the prices of essential items such as rice to go up by 300 per cent and then came down in early May for drying up of demand.

However, this in some cases such as that of poultry led to a reduction in production, causing a 26 per cent rise in prices from in the last week of April. Farm gate prices dropped for poultry (44 per cent), dairy (22 per cent) and vegetables (38 per cent to 90 per cent).

The studies suggested establishing innovative farmer-friendly credit disbursement systems, including microfinance institutions and NGOs alongside collection centres closer to smallholder producers.

could be Farmers' produce distributed through open market sale

and as relief and midday meals while allied sectors such as that of seed, fertilizer, feed, storage and transport be incentivised, said the studies.

recommended subsidising poultry, fishery and livestock subsectors with inputs and developing guidelines to help farmers remain productive in this normal" situation.

Professor Emeritus MA Sattar Mandal, former vice-chancellor of the Bangladesh Agricultural University, representatives act as guarantors so that farmers can fast avail bank loans.

He advocated for the upcoming budget to focus on farm mechanisation and associated research at universities and backward and forward linkage support. FH Ansarey, executive director of ACI Agribusiness, said the previous three months' produce helped get through the pandemic shutdown period and so measures should be taken fast to get by the coming months.

He advocated for ensuring working capital and technical assistance for farmers, establishing storage facilities under public-private initiative and reducing tax on agricultural products.

Eleash Mridha, managing director of Pran, said the pandemic pointed out the role middlemen play and restrictions should be relaxed in areas where infections were not present.

Five farmers joined the meeting to share their experience.

Spain maps route for late June tourism opening

Spain will open up land borders with France and Portugal on June 22 and also aims to start welcoming tourists to some islands and other areas that have the coronavirus under control around the same time, a minister said on Thursday.

Frontiers with France and Portugal have been shut to everyone but cross-border workers and truck drivers since a mid-March lockdown to curb what was then one of the world's worst coronavirus

But with its rate of deaths and infections sharply down, Spain is among nations trying to gradually restore freedom of movement in Europe's usually border-free Schengen

"This is very important because it will allow us to recover some tourists on land routes," Spain's Tourism Minister Reyes Maroto said in the world's second most visited nation where the sector accounts for about 12 per cent of the economy.

Maroto said Spain would probably exempt arrivals by land from France and Portugal from a 14-day quarantine obligation currently in place, but added that was yet to be approved.

Maroto said tour operator TUI was due to bring 6,000 Germans to visit the Balearic archipelago around the island of Mallorca.

She said this and another scheme in the Canary islands off the northwest of Africa were expected to take place during the second half of June, before borders fully open on July 1.

Bangladesh finally gets its own contact tracing app

patients and they will be instructed and sent to the nearest basic health Users can download the app from

Google's Play Store. The app would soon be available on Apple's App The app users will get the instant

message if they come in close contact with a coronavirus positive patient at a distance of less than one metre, said Maliha M Quadir, founder and managing director of Shohoz.

compatible with those of COVID-19 the meeting, she said. This application could be used

as a tool to get information from the citizens and alert them. All data will be protected. Except for a user's mobile phone number, no other personal information will be needed to download or use it," she

The app would use coronavirus testrelated data stored with the Institute of Epidemiology, Disease Control and Research (IEDCR) to warn a user.

The alert service can help the

They would also be alerted if any of government prepare a database that In case of a suspected infection, the the people they came in contact with will determine the high-risk and users can check if the symptoms are becomes positive even four days after risky zones in the country, said Anir Chowdhury, policy adviser of Access to Information (a2i) programme.

India uses the same kind of application and it has been downloaded more than 10 crore times in the first one month after its launch and the country has received a massive positive outcome, he added.

NM Ziaul Alam, senior secretary of the ICT Division, Prof Abul Kalam Azad, director general of the DGHS, and Meerjady Sabrina Flora, director of the IEDCR, were present during the virtual launch.

An alternative national budget for next fiscal year infrastructure may be financed by tripling the budget respectively, from those of 0.12 and 0.7

Accordingly, the sectors relating to universal basic needs such as health, full-fledged universal social security education and food security are given priorities. Simultaneously, the thrust is on the

enhancement of domestic capabilities through diversification, productivity augmentation, technological catching up and increased competitiveness in agriculture, manufacturing and service sectors.

The proposed strategy does not solely rely on export orientation rather emphasises expanding domestic consumption. Accordingly, allocation framework is devised. **UNIVERSAL BASIC NEEDS**

COVID-19 demonstrates the failure in state provision of universal basic needs such as food, health, social security, education, shelter, etc.

A full-fledged universal, not targeted, lifecycle based social security system with income support, national health services, child benefits, housing benefits, disability living allowance, invalid care allowance, state pension and

jobseekers' allowance is a dire necessity. This requires moving away from the current charity-based approaches and the proposed targeting-approach-based national security strategy.

An allocation of Tk 1.63 lakh crore can be earmarked, which is 5.53 and 21.35 per cent of GDP and the budget respectively, a rise of 550 per cent from the current year.

A good many countries spend in double digits for social security.

An escalated Tk 1.26 lakh crore can be allotted for education, technology and research, which is 4.25 per cent of GDP and 16.4 per cent of the budget vis-à-vis 2.75 and 15.2 per cent respectively of the current fiscal year. The healthcare is in shambles. The focus

is to bring every citizen under the auspices of universal health care through the distribution of national health cards based on a national population database.

The extra expenditure required for the provision of a family doctor, nurse and

current budget allocation on health. The proposal sets aside Tk 1 lakh crore, which

is 3.39 per cent of GDP and 13.08 per cent of the budget DIVERSIFICATION, COMPETITIVENESS IN

REAL SECTORS

About 40 per cent of the population depends on Besides rice and potatoes, the country is

hugely import-dependent as it needs annual import of 60 to 65 lakh tonnes of wheat, five to 10 lakh tonnes of maize, 80 per cent of its required oil, much of its sugar, pulse, spice requirements and all kinds of seeds.

This requires a huge investment in enhancing diversification. To ensure food security, there is a need for a public food distribution system by introducing the income-based rationing system.

For such activities in the sector, Tk 44,463 crore can be proposed, escalating to 1.5 and 5.79 per cent of GDP and budget respectively from the current year's 0.97 and 5.4 per cent respectively. There is a dearth of prudent planning in the

on export orientation with a concentration in a single sector. The entire manufacturing process must undergo drastic makeovers with a balance between domestic consumption and export

manufacturing sector, exhibited by overreliance

While domestic consumption must be raised to enhance the domestic capability, concerted efforts have to be made to diversify the export destinations, particularly targeting the neighbouring markets of India and China.

Thus, specific strategies should be formulated by examining the nature of demand and institutional realities in these markets.

The thrust has to be on the enhancement of domestic capabilities through diversification, augmentation, catching up and increased competitiveness in agriculture, manufacturing and service sectors.

Apportionment for industrial and economic services is proposed to Tk 21,639 crore, constituting 0.73 and 2.81 per cent of GDP and

per cent.

Besides others, three mission-oriented equity matching facilities -- the green industrialisation fund, the diversification fund and the nationwide rural area regeneration industrial fund -- can be established to drive the much-needed changes. SOURCES OF REVENUE AND DEFICIT FINANCING

The shrinkage of the economy will lead to declined income and value-added taxes and

If the budget deficit is kept at 9.97 per cent, it can still be financed by foreign and domestic

This is not the time to be concerned with the budget deficit and the debt-GDP ratio, which is at an acceptable 30 per cent in Bangladesh. Chances of runaway inflation are slim due to

depressed consumer spending and production. Under such circumstances, the government has to embark upon a concerted strategy. First, unnecessary expenditure such as capacity charge subsidies in the power sector

and government largesse will have to be reduced without resorting to austerity measures. Second, the government should look for easily accessible sources of revenue from the undocumented foreign workers in Bangladesh, activation of transfer pricing cell to reduce tax

avoidance and re-examination of tax exemptions. Third, efforts shall be made to increase foreign aid from bilateral and multilateral sources

Fourth, obtaining multilateral and bilateral loans with low rate of interest, longer repayment and grace period shall be the priority to ease debt servicing, besides seeking relief, writing off and deferrals of debts.

Fifth, the government has to primarily source from the central bank, even if such requires printing of the currency as banks are already in a liquidity crisis and treasury bills and savings

The writer is a professor of economics at the department of development studies at the University of Dhaka and chairperson of Unnayan Onneshan

Priority should be to save lives and then economy

FROM PAGE B4

Besides, if employers begin to terminate their workers in a bid to control their losses, it would hurt the economy, said Md. Mosharraf Hossain Bhuiyan, former chairman of the National Board of Revenue.

Bangladesh endured losses of up to Tk 3,300 crore for each day of the lockdown, said M. Masrur Reaz, chairman of Policy Exchange, while presenting his keynote speech during the dialogue.

The country's export revenue may come down to \$28 billion as major export destinations such as the EU and the US will have negative economic growth rates due to the coronavirus fallout.

Even remittance may decrease by as much as 7 per cent while the budget deficit could be 7.7 per cent, Reaz said.

"However, this is not the time to raise questions on the fiscal deficit as maintaining a stable economy should be given importance," he added.

DCCI President Shams Ahmed and former DCCI president Asif Ibrahim were present, among others, during the dialogue.

Economy to blast off

again from Oct: IMF

To strengthen the banking sector, the authorities should focus on introducing effective and risk-based supervision and avoid regulatory forbearance.

A record Tk 50,186 crore was

rescheduled last year, often by

breaching banking norms, and yet defaulted loans hit Tk 94,313 crore at the end of 2019, up 0.42 per cent yearon-year, according to data from the central bank. In case of further deterioration of the economic situation or declining

inflation, the BB could consider further cuts in the repurchase agreement rate or ease liquidity through reduction in the cash reserve ratio (CRR). Since March, the central bank has already slashed Repo and CRR rates in times to 5.25 per cent and 4 per cent

ongoing pandemic. The central bank should continue to gradually permit more exchange rate flexibility, which would help buffer the economy against external shocks and preserve the level of reserves.

respectively since March to tackle the

Adani kicks off land development for Indian SEZ

A representative of Adani Group, whose concerns include energy, resources, logistics, agribusiness, real estate, financial services, defence and aerospace, visited the proposed ISEZ site at the BSMSN in February earlier this year for a final assessment. The group has taken a special interest

in developing the ISEZ as the project is supported by the Indian government. The Indian government will provide

Bangladesh with \$278 million in financial

support for the ISEZ under its third Line of Credit (LoC), which has a total value of \$4.5 billion. However, the funds are yet to be disbursed even though the agreement was made in 2017. Adani Group, whose annual turnover

exceeds \$13 billion, also plans to invest a further \$350 million in Bangladesh to establish an industrial park at the BSMSN in a joint venture with Singapore-based Wilmar, a manufacturer of agro-based foods and allied products.



TAMING CORONAVIRUS RAMPAGE

Priority should be to save lives and then economy

Say business leaders in a discussion

STAR BUSINESS REPORT

A hard lockdown on all social, economic and industrial activities is required to bring down the rising number of coronavirus cases in Bangladesh and mitigate the risk to public health, according to various experts and industry leaders.

"The priority should be to save lives. Then comes the concerns on business and economic activities, GDP growth and fiscal budget deficits," said Nihad Kabir, president of the Metropolitan Chamber of Commerce and Industry (MCCI).

Kabir made these comments while addressing a virtual dialogue styled, 'COVID-19: lockdown exit strategy framework for Bangladesh', organised by Resurgent Bangladesh.

The Dhaka Chamber of Commerce and Industry (DCCI), MCCI, the Chittagong Stock Exchange, BUILD, and Policy Exchange formed this platform, which will organise several dialogues on the coronavirus issue before preparing a final assessment in August.

risk of a mass outbreak, producing essential goods and services and resuming economic activities by enabling both supply and demand,"

If economic activities were resumed in areas where the pandemic has had less of an impact, then it could gradually reduce the coronavirus fallout on health and the economy.

'So, the government's zoning system will be useful if we reopen our businesses gradually following the shutdown," the MCCI president

The government recently took the initiative to map out areas of the country into red, blue and green zones depending on the frequency of coronavirus infections.

To spare those who have yet to become infected, the shutdown should end in phases,' said former DCCI President Abul Kasem Khan.

There is no specific solution to end the

pandemic though, so plans should be made in a way that avoids the loss of life and protects the Information on infection rates and forecasts

on the coronavirus fallout should be shared so that business people can make the right decision based on the information available.

"However, some losses will still occur and We should give importance to lowering the that should be kept in mind when ending the shutdown," Khan said.

Riaz Hamidullah, former high commissioner of Bangladesh to Sri Lanka, recently explained the island nation's model for combating the pandemic while keeping risks to both health and the economy in check.

First, the Sri Lankan government ensured that there would be coordination among the concerned ministries while making and implementing policies.

The country then reopened on a limited scale after assessing the situation before eventually fully ending the lockdown.

The COVID-19 outbreak in Bangladesh became severe due to a lack of coordination among the different government bodies during the decision-making process, said Ahsan H Mansur, executive director of the Policy Research

Reliable and up-to-date data on the country's coronavirus infection rates are needed to help the government make a proper plan on resuming economic activities, he added.

"The government and the private sector need to work together if any plan is to be successfully implemented," said Mohammad Shahidul Haque, a former secretary to the Bangladesh government.

The coronavirus situation in the country needs to be brought under control so that the economy can recover. But considering the impact the lockdown has had on people with low-incomes, the government elected to end the nationwide 'general holiday', he added.

Adani kicks off land development for Indian SEZ

JAGARAN CHAKMA

Although most of Bangladesh's major construction projects were put on hold amid the ongoing coronavirus pandemic, Adani Ports and Special Economic Zone (Adani Ports & SEZ), began land development at the Bangabandhu Sheikh Mujib Shilpa Nagar (BSMSN) in Mirsarai, Chattogram during the recent nationwide lockdown.

"Adani Ports & SEZ brought all the necessary equipment for land development work at the BSMSN during the pandemic," said Paban Chowdhury, executive chairman of the Bangladesh Economic Zones Authority (BEZA).

for direct employment and 35 lakh for indirect employment with about \$30 billion in investments from home and abroad by 2030.

According to the BEZA executive chairman, Adani Group, an integrated infrastructure corporation and parent company of Adani Ports & SEZ, will likely begin site development work on the India Special Economic Zone (ISEZ), which is expected to bring in billions of dollars of investment from the neighbouring nation, after completing the current project.

Site selection for the ISEZ has already been completed. It will be constructed on more than 1,000 acres of land at the BSMSN and will be exclusively reserved for



As an international firm, Adani Ports & SEZ is following all the health guidelines for its workers while working on the zone,

Adani Ports & SEZ, India's largest private multi-port operator, will develop 450 acres of land at the BSMSN, where Star Allied Venture and other foreign companies will set up their factories. Once completed, the industrial hub will span a total of 30,000

BEZA appointed Adani Ports & SEZ, an experienced and efficient company, to ensure that the development project meets a certain standard that would attract foreign investment, according to a BEZA

The project is set to be complete in 12 months. However, the Indian company has set a personal target to finish development works within only five months.

BEZA expects that the industrial hub will

Currently, negotiations are ongoing on whether the BEZA should be involved in the industrial hub's equity.

Bangladesh Prime Minister Sheikh Hasina also approved the Ahmedabadbased Adani Group to develop the ISEZ, said Chowdhury.

If successfully implemented, the ISEZ would eventually reduce the trade imbalance between the two countries, which currently favours India.

In fiscal 2018-19, Bangladesh's exports to India crossed the \$1 billion-mark for the first time to reach \$1.24 billion, according to data from the Federation of Bangladesh Chambers of Commerce and Industry

During the same period, the value of goods Bangladesh imported from India stood at \$7.64 billion, while it was \$8.61 billion the previous year.

READ MORE ON B3

Pathogen crushes Delta Hospital's listing dreams

STAR BUSINESS REPORT

Delta Hospital, which got the green signal in February to raise Tk 50 crore, has requested the Bangladesh Securities and Exchange Commission (BSEC) to cancel its initial public offering as it got low premium through bidding.

Premium is an additional amount of money over the face value of a share that investors pay when they buy it through IPO.

Institutional investors set the cut-off price of its shares at Tk 11 each through bidding whereas the face value of the company's shares is Tk 10 each. So, the premium would be Tk 1 per share. If a company fails to secure high premium

then it will have to offload a higher number of shares, said an official of the issuer company. The sponsors will have to buy shares to comply with the regulator's rules of having

Due to the low cut-off price, post-IPO shareholdings of the company's seven out would also fall below 30 per cent. of 10 directors would fall short of the 2 per



minimum shareholding individually 2 per cent and jointly 30 per cent cent mandatory

The sponsor-directors' joint shareholding

'Our bidding time coincided with the COVID-19 crisis period. As a result, we got lower prices in the bidding," the director added.

The electronic bidding under the book building method of the IPO took place from

March 22 to March 25. The highest bidding price was Tk 46 a share

to our net asset value. Our paid-up capital will go up while raising the fund, which will affect

our dividend-paying capability in future," said a

director of the hospital asking not to be named.

The company's net asset value is Tk 45.84 as

and the lowest Tk 11. "Institutional investors were a bit shaky due to the ongoing pandemic. So they were hesitant about bidding high," said the research head of an asset management company.

Well-performing companies will not come to the market if they don't get good premium, he said. The regulator on Wednesday directed both the stock exchanges to hold onto the money of the bidding until further notice after Delta "The premium is significantly low compared Hospital had sent a letter for cancelling its IPO. generate more than 15 lakh opportunities

Making a **DIFFERENCE**

Bangladesh is rapidly moving towards middle income status by 2021. Our businesses definitely offer immense opportunities for the growing economy and this diversity needs a stage for the stories untold. See Bangladesh make its mark on the global map as Making a Difference brings you our proudest success stories from across the country.

4 tips to negotiate with suppliers for the right deal

Negotiation is one of the most ageold practices that are still common in the marketplace. If you are a retailer, you must need to bargain with your supplier in such a way that you receive the best pricing and terms on all the products avoiding the unnecessary haggling. Here are 4 negotiation tips that can give you the upper hand.

ARTICULATE YOUR INTERESTS PROPERLY

Deception tactics like falsification and treachery may help you a little bit in your negotiation process. But it is difficult to maintain in the long-term and unethical too. The negotiation preparation should include setting goals to determine what you or your supplier wants. Be clear to each other about your interests, flexibility, and expectations.

UNDERSTAND THE LINGO

There are always some specific terms used within a sector which you are negotiating with. Talk to different providers and try to learn the jargon to understand what you are talking about and explain your plans to your supplier. In this way, your supplier will consider your opinions seriously and the bargaining power will be in



vour favour.

discount

DISCUSS INCENTIVES

The whole concept behind the negotiations is to get the best price, discounts, financial benefits, and exclusivity. So always tell your supplier what you want without fearing the rejection. To be a perfect customer for your supplier, you should also provide some incentives. For example, tell them that you'll buy their products in bulk if they offer you a reasonable

DON'T BE A PROBLEMATIC CUS-**TOMER**

It certainly doesn't matter how much business you are giving your supplier, if you are a problematic customer, you may not get the best deal. Never be a customer who doesn't pay the bills timely. Be sure to maintain open communications, and treat your supplier as a partner so that you both can get what you need.

JINAT JAHAN KHAN

An alternative national budget for next fiscal year



RASHED AL MAHMUD TITUMIR

The national budget for fiscal 2020-21 is being formulated at a time when the global coronavirus pandemic is leaving a long-lasting stain on the economy.

from conventional budgetary system to a three-year resuscitation strategy for Bangladesh is the need of the hour to inhibit the contraction of the economy. The medium-term macroeconomic

framework, through coordinated fiscal and monetary policies, will have to centre on employment to control erosion and increase income. The economy had been in distress

before the strike of the pandemic with jobless growth, slowed-down poverty reduction, declining export-import and unfulfilled targets of revenue collection

There has been a liquidity crisis in the banking system as the government grabbed the yearly target of borrowing in six months.

COVID-19 blatantly points out the state failure in the provision of universal basic needs such as food, health, social security, education, etc.

From those living hand-to-mouth to those in the lower-middle class, the citizens are facing an existential threat as they starve and remain out of jobs in the absence of a fully-fledged social

security system.

A large population is also out of the minimum wage jurisdictions and is deprived of basic amenities as they are employed in informal sectors.

The existing social safety net programmes are inadequate and marred with leaks. The health and education sectors are fraught with negligence and decreasing budgetary allocations

The pandemic has also laid out in the open the frailties of the real sectors -- agriculture, manufacturing and services.

STATE OF THE ECONOMY The gross domestic product (GDP)

is the combination of investment, consumption, government expenditure and net of export and import. The growth in GDP will further

plummet due to further weakening of these four indicators, stemming from the pandemic. The share of private investment

to GDP has been hovering around 23 per cent in the last few years. The downturn will be swollen by income reduction, lowering savings and hence dwindling investment sourced from savings.

The earning from remittance has declined due to the pandemic and almost three lakh workers returned from abroad.

Loss of jobs and reduction of remittance earnings will dampen consumer spending, in turn constricting the GDP since private consumption is 70 per cent of the GDP. The reduction in the inflow of remittance will also hurt the rural economy.

The earning from export too has shrunk. The real sectors -- agriculture, manufacturing and services -- are hit hard by the lockdown. BUDGET PROPOSAL AND SECTOR-

WISE ALLOCATION Abudgetary outlay of Tk 5.23 lakh crore was proposed for the current fiscal year



based on an estimated GDP of Tk 28.9 lakh billion, with a GDP growth rate of 8.2 per cent.

The coronavirus has struck its blow after 7-8 months in the current fiscal year. The lion's share of the expenditure, mainly of the annual development programme (ADP) and festival-centred consumption, is normally incurred in the last quarter. These were hit hard.

There are various forecasts on the GDP of the current year and the next year. The most optimistic estimate is assumed here for the current fiscal year -- a rate of economic growth by 5 per cent.

With such a rate of growth, the revised GDP for the present year will stand at Tk 27.4 lakh crore.

Similarly, with an optimistic real rate of GDP growth of 5 per cent for the forthcoming year, the nominal GDP for next year is estimated at Tk 29.6 lakh crore.

estimate of an alternative national budget worth Tk 7.68 lakh crore for the coming fiscal year. As the economy slims down, investment, consumer spending and

export will drop, and hence high

government expenditure is required

I would like to present the draft

to stave off the plunge. The prime focus is on the sectors relating to universal basic needs and on the retention and creation employment, particularly because of erosion of income and unemployment, aggravated by precrisis high unemployment and underemployment due to jobless growth and shortages in skills.

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