

Sayem Ahmed, chairman of Dutch-Bangla Bank, presides over the bank's 24th annual general meeting through a digital platform yesterday. The bank approved 15 per cent cash and 10 per cent stock dividends for 2019.

Upside for Indian rupee seen limited despite multiple positives

REUTERS, Mumbai

India's rupee backing of a healthier trade account, steady foreign a return in global risk appetite, but its gains are being limited by a central bank keen to prevent wild swings and build dollar reserves.

The Reserve Bank of India's stated foreign exchange policy has been to only curb extreme volatility but recent actions suggest it is not letting the local unit appreciate despite its relative underperformance versus peers.

Traders suspect the RBI bought dollars in May and June as the return in risk appetite and overseas investments by a dozen firms, including Facebook, into the digital arm of telecommunications firm



A cashier checks Indian rupee notes inside a room at a fuel station in Ahmedabad, India.

Reliance Jio brought in billions of aggressive stance in accumulating dollars into the country.

Reliance is scheduled to get a total of \$15.8 billion, part of which has already come in. India's external account has also improved owing to the sharp fall in global crude oil prices and a collapse in imports in the worst performing Asian currency.

an economy weakened by the COVID-19 pandemic. Companies have raised billion through external commercial borrowings in April and

The flows coming in are only temporary and cannot be taken for granted as a recovery in growth would push up imports and widen the current account deficit eventually, said Suyash Choudhury, head of fixed income at IDFC AMC.

"It is also in this context that we see RBI's more

forex reserves lately. It is prudent to shore up external defenses given the long haul ahead.

The rupee INR=IN was at 74.98 to the dollar on Wednesday and is down 4.74 per cent so far this year, making it

Dubai reopens doors to tourists after long shutdown

With a "welcome" passport sticker and coronavirus tests on arrival, Dubai reopened its doors to international visitors Tuesday in the hope of reviving its tourism industry after a nearly four-month closure.

But businesses are mainly betting on those already living in the gleaming desert city to energise its ailing economy and serve as a test run before wary foreign holidaymakers

"A warm welcome to your second home," said the sticker applied to passports at Dubai airport, where employees wore hazmat suits and vending machines offered personal protective equipment.

Italian tourist Francesca Conte said on arrival she was worried up until the last minute that her flight would be cancelled. "When I saw passengers queueing at the gate, I thought today we are not leaving, since the trip to Dubai had already been skipped three times," Conte said.

She said she felt sad "seeing empty spaces" on the plane and stewards and hostesses "dressed like nurses and doctors", in their lab coats.

The reopening Tuesday came as the number of COVID-19 cases in the United Arab Emirates climbed to 52,600 included 326 deaths, with millions of foreign workers living in cramped accommodation particularly

Incoming tourists are required to present a negative test result taken within four days of the flight. If not, they can take the test on arrival, but must self-isolate until they receive the all-clear.Tourism has long been the lifeline of the glitzy Gulf emirate, one of the seven sheikhdoms that make up

High season starts in October when the scorching heat of the Gulf summer starts to dissipate.

Dubai welcomed more than 16.7 million visitors last year, and before the pandemic crippled global travel, the aim had been to reach 20 million arrivals in 2020.

"We are ready to receive tourists while we take all necessary precautions," said Talal al-Shanqiti of Dubai's General Directorate of Residency and Foreigners Affairs in tourists, authorities launched social a video message tweeted on Sunday.



Emirates on Wednesday.

its neighbours, Dubai has built the most diversified economy in the Gulf, boasting a reputation as a financial, commercial and tourism hub despite an economic downturn in recent years.

The city-state is known for its mega malls, high-end restaurants and fivestar hotels and resorts.

But all have taken a severe hit during the coronavirus outbreak, and Dubai's GDP in the first quarter of 2020 contracted 3.5 percent following two years of modest growth.

Dubai-based airline Emirates, the largest in the Middle East, has been forced to slash its sprawling network and is believed to have laid off thousands of staff.Before reopening to international media campaigns and deployed

With scant oil resources compared to hundreds of social media "influencers" to tout Dubai's attractions.

As the hospitality business works out how to create an environment that follows strict hygiene rules but is still worth the hassle for potential foreign clients, hotels are offering Dubai residents "staycation" and 'daycation" deals to offset the slump.

Restarting hospitality by "primarily targeting the domestic market is an important first step in our phased approach towards restoring normalcy in the tourism industry," said Issam Kazim, CEO of the Dubai Corporation for Tourism and Commerce Marketing. And key to the effort are health and safety measures at hotels to "reassure guests and travellers that Dubai is one of the world's safest destinations", he said in a statement last month.

Alibaba's Ant plans Hong Kong IPO, targets valuation over \$200 billion

Ant Group, the fintech arm of Chinese e-commerce giant Alibaba, plans a Hong Kong float as soon as this year and targets a valuation of more than \$200 billion, said two sources with knowledge of the

The world's most valuable tech "unicorn" had been looking to sell shares in Hong Kong and mainland China simultaneously, but is now leaning heavily towards the Asian financial hub first because it would probably face a smoother listing process, the sources and a third person with knowledge of the matter said.

It is looking at selling between 5 per cent and 10 per cent of its shares in an initial public offering, said one of the sources, in what would be one of the world's biggest listings this year.

The company has been working with its advisers on the planned float in recent months, said the sources, who cautioned that details have yet to be finalized and are subject to change.



In response, Ant said the information about its IPO plans was incorrect. Alibaba did not immediately respond to a request for comment.

The sources sought anonymity as the information was private.

Ant, based in China's eastern city of Hangzhou, is 33 per cent owned by Alibaba Group Holding Ltd and is controlled by Alibaba founder Iack Ma.

Although valued at about \$150

billion in its last funding round in 2018, small trades in the secondary market late last year gave it an

implied valuation of \$200 billion.

Ant is China's dominant mobile payments company, offering loans, payments, insurance and asset management services via mobile

However, recent years have seen it emphasise its technology prowess amid increased regulatory scrutiny of financial risk.

referred to in English as "Ant Group Co," its spokeswoman said. It won regulatory approval in May to change its legal name in Chinese to Ant Technology Group Co.

Ant generated revenue of about 120 billion yuan (\$17.10 billion) last year and almost 17 billion yuan in net profit, according to financial documents seen by Reuters.

Ant said the information was incorrect.

A Hong Kong listing of Ant - one of the world's most hotly-anticipated IPOs - would be a boost to the city's status as a global capital markets centre as its leaders come under fire for China's imposition last month of a tough national security law.

This year, however, capital-raising has been helped by the broader tension between China and the United States, with several US-listed Chinese firms planning secondary listings in Hong Kong to help establish an investor base closer to home.

In November, Alibaba itself raised \$12.9 billion in a secondary

১ ৷ ২০২০–২০২১ কৰ্ম কললে (০১ ছুলাই ২০২০ বতে ৩০ ছুল ২০২১ পৰ্যন্ত) ব্যাপিত আৰুপণ বাটালিলে-১৪, টিটিনি, মহম্মদিহে এর দিলুবৰ্গিত আছেল জন। ঠিকানার নিয়োপের পালে দি পার্যদিক প্রবিজ্ঞান কি বিধিয়ালা ২০০৮ অনুদারে নিমুখনির পর্ব লাগেকে দীলমোমরকুত পামে দরপন্ন আহ্বানে করা যাজের ३। प्रजनसम्बद्धानिकार পৰাই মন্ত্ৰণালয়/পুনিশ বিভাগ। মবিদায়ক, রাখ-১৪, টিটিনি, ময়সদলিয়ে রাম-১৪ এর জন শলের জাত্র ও পরিবহন বার, শোশাক, নীয়াবাল ও পুচরা ব্য্রাংশ, চিকিংল ও শৈল চিকিলা সভামাদি, গোডালী রেশন, মোটনান মেরামত, কপিউটার সামটা, কপিউটার মেরামত, কপিউটার व वास्त्रक्षित, कराना वहश्रकि व नवक्षप्रानि, कल्यन (प्रवादक, करान्य प्रनिहर्षि, गरवार्ष स्थानि, शाक्ष বিধান সামন্ত্ৰী, জাসবাবপত্ৰ ক্ৰম ও আসবাবপত্ৰ মেনামত কাজের জন্য টিকাদার নিয়োগ **6। সবিধ** ০৫ বৃদাই ২০২০ कांद्रबद निवतनाः দরপত্রের পদ্ধবি উন্দুক্ত সংক্রম । राज्यों e क्योनीस्व चार ব্যাপর বিরুয়ের শেস করিখ ২৫ জুলাই ২০২০ জরিখ বেল ১২,৩০ ঘটিকা দরশর কমা বাদানের সর্বশেষ क्रावित क समय দরপত্র থোলার ভারিথ ও সময় ২৮ জুলাই ২০২০ ভারিব দেল ১২,৩০ ঘটিনা দরদারাগগের সম্মুদে (যদি দের উপস্থিত থাকেন) অভিনের নাম ও ঠিকানাঃ ১৩। অভিনের নাম ও চিকান দৰপত্ৰ বিভিট্নল বিভাগৰাৰী কৰিল किमायक, खान-५८, सरसमित्रत दल कारीमदः। ३। ३ द्विनिद्धम प्रकाशास, प्रश्नमितः। ६। नृतिः সুপারের কার্যালয়, ময়মনসিংম नर गर शहनकारी/श्राधिक অবিনয়ক, রাব-১৪, মহমনদিংহ। ২। পুলিশ দুশারের কার্যালয়, মছমনদিংহ দরশন খোলার স্থান ববিনায়ক, ব্যাব-১৪, মন্তমনশিহে এর কার্য অধিনায়ক, ব্যাব-১৪, মহমনবিহে এব কার্যালয়, ২৪ জুলাই ২০২০ করিব ১৪,০০ ঘটিকা ব্রি টেরার সভার স্থান, ভারিন ও দরশত নাশর্কিত তথ্য। ১। হাক্সাধান ট্রেড লাইসেল। ২। আহবর সদল। ৫। আট চেক্সিট্রাপন সমল। ৪। আকে সলচেলী লাইবিহুৰট । ৫ । নাগরিকত্ব সনলগর । ৬ । মানিকানা সনলগর । ৭ । কালো আনিকাছক নামে এ মর্মে সনলগর ৮। নহনা সাক্ষরপর। ৯। অভিজ্ঞার সনদশর। ২০। জাতীয় পরিচয়পর। ২১। অন্যান্য য়োগ্যতা বারা ঐতার ভকুমেন্ট/বিভিটন (৪০/-২/৮০-৩) এ উল্লেখ আছে। কল্প সময়কাল (NOVEMBER (N)) (Rei) পটোর ভাড়া ও পরিবছন বাম (কোড নং ৩১১১১০১) 31 980,00 ০১ ছপাই ২০২০ বোশাৰ (বাজেট কোড-৩২৫১০৬) कांत्रिय दशक ७० 86,000,00 কাঁচামাল ও পচৰা যৱালে (বাছেট কোড-৩১৫১১০৫) Edop Fill \$,00,000,00 ऋषिय नर्गन्न চিকিতা ও লৈল্য চিকিতা সভয়মানি (বাজেট কোন-৩১৫৬১০৫) 980,00 \$0,000,00 পোৱাকী ৱেশন (কুক ফুড/ডকনা খাৰার সরবরাম) (বাচেটি কোচ (80(8268) who has come under pressure from মেটরমান মেরামড (বাজেট কোভ-৫২৫৮১৩১) the United States and lawmakers কম্পিউটার সামর্থী (বাজেট জোড-৩২৫৫১৩১) 80,000.00 \$00.00 in his own party to ban Huawei কম্পিউটার মেরামক (বাজেট কোড-৫২৫৮১০৫) 920.00 \$0,000.00 over security concerns, is expected কম্পিটটার ও আনুষ্ঠিক (বাজেট কোড লং-৪১১২২০২) 980.00 \$0,000.00 to make a decision on whether to অন্যান্য মন্ত্ৰণাত্তি ও সরস্কামালি মেরামত (বাজেট লোভ-৫৭,৫৮১৩৫) \$00.00 80,000.00 further restrict the company by the ১১। জলদান মেরামক (বাজেট কোড-৩২৫৮১২৮) \$00.00 80,000.00 অধান্য মনিয়ারি (বাজেট কোর-৬২৫৫১৬৫) 3000.00 \$0,000.00 ১৩। বাৰমাৰ্থ প্ৰবাদি (ৰাজেট কোড-৩২৫১১৩৩) 2,00,000.00 361 স্বাস্থ্য বিধান সামনী (কোচ ল্য:-৫২,৫২,১৩৮) \$0,000.00 ১৫। আসৰাবৰ্ণনা প্ৰবা (বাজেট কোভ-৪১১২৬১৪) 980,00 36,000.00

श्राहाचम अक्टबचार देखिन, निर्माध्य (स्मरा), निधमनि, अमधमनि

দ্ববিবাহক, রহাত-১৪, টিটিনি, মহাফালিয়ে।

ঃ দেঃ কর্মেদ।

থ। কোন কাৰণ দৰ্শানো ব্যক্তিরেকে কর্তুপক্ষ যে কোন দৰপত্র গ্রহণ বা বাহিল করার ক্ষমতা সংরক্ষণ করেন।

ণ। নবপত্তে উদ্ৰেশিত যে জোন আইটেয়ের পরিমাণ বৃদ্ধি অথবা কমানোর বিষয়ে কর্ত্বপক্ষের ক্ষমতা বয়েছে।

য। দৱপত্ৰ দিশিস্বাহ-২০০৬ ও বিশিষার-২০০৮ মোডাবেক সকল শৰ্ডাবলী কাৰ্যকর হলে।

দরশর আহ্বানকারী কর্মকর্মার লোগামেবের মাধ্যম 🔞 টেলিফোব্য ৩৯১-৫৪৩৩১, মোবাইল্য ৩১৭৭৭৭১১৪৩৫, ৩১৭৭৭৭১১৪৭৭

Huawei says US sanctions have no immediate impact on UK 5G supplies

REUTERS, London

US sanctions targeting China's Huawei have had no immediate impact on its ability to supply 5G equipment to Britain, a senior company executive said on Wednesday, calling for more time to understand the full repercussions of the restrictions.

Huawei Vice President Victor Zhang said it would take months to establish the impact of the US measures announced in May, which aim to cripple the firm's ability to source the advanced microchips needed to make its telecoms equipment.

"These restrictions actually haven't had an impact on Huawei's capability to supply to the UK's 5G and fibre solution at this moment, Zhang told reporters on a call. "We need to talk about the long term impact, it takes time, it takes



A shop for Chinese telecom giant Huawei features a red sticker reading "5G" in Beijing.

January, but ministers have since networking equipment. said the U.S. sanctions could have

Britain granted Huawei a limited a significant impact on its ability role in its future 5G networks in to securely supply crucial pieces of

Prime Minister Boris Johnson,

Zhang said British officials should think carefully before making what he called a "critical long-term decision". 'We believe it is important

end of the month.

to wait until all the facts and implications are known," he said. "Now is not the time to be hasty in making such a crucial decision about Huawei."

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দরশর সম্পাদনকারীর বিবরণঃ

২০। পরশন আন্তানকারী কর্মকর্মার নাম

১৯। বরশত আহ্বানকারী কর্মকর্তার পর্যা

আসবাৰণর মেরামক (বাজেট কোড ল্য-৫২৫৮১০২)

British relations with China have already been strained by Beijing's decision to approve a new national security law in Hong Kong. China's ambassador to London, Liu Xiaoming, warned this week that getting rid of Huawei would send a "very bad message" to Chinese