

# Google to commit \$10b to India

REUTERS, New Delhi

Alphabet Inc's Google on Monday said it will spend around \$10 billion in India over the next five to seven years through equity investments and tie-ups, marking its biggest commitment to a key growth market.

The investments will be done through a so-called digitization fund, highlighting Google's focus on the rapid pace of growth of apps and software platforms in India, one of the world's biggest internet services markets.

"We'll do this through a mix of equity investments, partnerships, and operational, infrastructure and ecosystem investments," Sundar Pichai, CEO of Alphabet, said on a webcast during the annual "Google for India" event.

"This is a reflection of our confidence in the future of India and its digital economy."

Google has already made some direct and indirect investments in Indian startups such as



Sundar Pichai, CEO of Alphabet, at the 50th World Economic Forum in Davos, Switzerland.

local delivery app Dunzo.

Beyond investments via the fund, Google would also focus on areas such as artificial intelligence and education in India, Pichai told Reuters in an interview.

Indian-born Pichai joined Google in 2004, and is widely credited for making the Chrome browser. He replaced company co-founder Larry Page as CEO of parent Alphabet Inc last year.

"Sundar Pichai, who is heading Google, is a very powerful symbol of the creative potential of India's human resource," India's technology minister Ravi Shankar Prasad said at the event.

The US tech group, whose Android mobile operating system powers a bulk of India's roughly 500 million smartphones, will continue to work with manufacturers to build low-cost devices so that more and more people can access the internet, another Google executive said.

# Mixed quarter for the pharma sector

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ACME Laboratories is a leading pharmaceutical company that recorded about Tk 912 crore in sales halfway through fiscal 2018-19, according to data from the DSE.

However, the company's earnings per share fell 3.44 per cent year-on-year to Tk 1.68 in the third quarter of the previous fiscal year. ACME Laboratories was listed on the DSE back in 2016.

The government announced a two-week nationwide general holiday, beginning on March 26, in a bid to contain the spread of coronavirus in Bangladesh.

However, after the situation deteriorated, the lockdown was extended by two months.

"But our COVID-19 related medicines were sold out due to panic buying so we had to increase the production of these types of medicines gradually," Islam said.

Besides, the industry continues to suffer from a shortage of raw materials, forcing manufacturers to produce as much as possible given the situation, he added.

"People were anxious about getting infected, so most of them avoided trips to the physician's office unless they showed signs of respiratory issues or high-grade fever," said a top official of an asset management company that heavily invests in pharma stocks.

In light of this fact, the sale of drugs used

to treat other diseases decreased amid the pandemic.

On the other hand, one positive that arose from the situation was that several listed drugmakers saw a rise in their profits during the January-March period and the same cannot be said for all other sectors, he added.

Due to their increased profitability, the seven pharmaceutical companies mentioned above were a top attraction for investors on the DSE trading board.

Square Pharmaceuticals led the list in turnover last week with the total value for stocks traded being about Tk 80 crore. Square was followed by Beximco Pharmaceuticals and Beacon Pharmaceuticals, according to the weekly market analysis of UCB Capital.

In March, there was some panic buying so although profits rose in that month, it did not continue into the next quarter, said Md Jubayer Alam, company secretary of Renata. Renata, another listed company, recorded sales of Tk 2,221 crore in fiscal 2018-19.

People bought medicine in a frenzy in March due to fear of shortages when the pandemic intensified, Alam said.

In the fourth quarter (April-June), almost all pharmaceuticals companies saw a 20 per cent decrease in sales as people avoided seeing their doctors at the time unless absolutely necessary, he added.

# Digital financial inclusion could help economic recovery

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Although the Bangladesh Bank does not have available data on how many of the 2.13 crore accounts opened under the drive are active, there has been a strong indication that the majority of them are inoperable given the amount of deposit trend with the accounts.

The outstanding deposit in the accounts stood at Tk 2,385 crore as of March.

A tiny portion of the accounts is used to receive farm loans while the government makes social safety net payments to the extreme poor, underprivileged populations and freedom fighters through the accounts.

The number of accounts under the financial inclusion programme has been increasing over the years, but the trend has failed to put a substantial impact on the economy, said two officials of the central bank who are working on the matter.

For instance, in the first quarter of the year, the marginal people opened 7.95 lakh accounts, which were hardly used.

As per the government and the central bank instruction, these accounts can't be rendered dormant. Banks treat an account inactive if they are not used for six months in a row.

The accounts will remain inoperable in the coming days if the account holders don't use them digitally like they use the accounts of mobile financial service (MFS).

But this is a tough job as 89.12 per cent of the accounts have been opened by state-run lenders, which have not brought their all branches under online coverage.

The higher-ups of the central bank should take an initiative promptly as the post-pandemic-era will be completely different from the current stage, said a BB official.

People from all walks of life who are settling transactions through banking channel are increasingly opting virtual banking to protect themselves from the deadly virus. This will form as a habit and the majority of the customers will carry out banking from home.

The IMF in its publication gave an anecdote about the future digital financial inclusion and lending scenario.

In a remote location in a low-income country, a woman wakes up early in the morning and dials her mobile. She is borrowing a very small amount digitally to buy vegetables from the local market.

During the day, she will sell her inventory at her shop located on the outskirts of the town. Some customers will pay her using a mobile wallet and others with cash.

She will transfer the cash onto her phone at the shop next door, where the merchant is also a mobile money agent.

At the end of the day, she will be able to pay back the loan and keep the profit on her mobile wallet. She can use mobile money to pay for the gas she uses to cook dinner, as the utility company has recently connected its payment system to the mobile money infrastructure.

Such a digital inclusion is also possible in Bangladesh in one year or two if required measures are taken right now, several central bankers say.

The accounts under the financial inclusion programmes will have to be linked to mobile phones like the operational system of MFS accounts. The clients have to be given a scope to operate the accounts through mobile phones.

The existing MFS agents could help them deposits and withdrawals and the government should provide subsidy to them to do so, said

the central bankers.

The IMF paper found that adoption of digital payments is significantly and positively associated with growth.

During the pandemic, technology has created new opportunities for digital financial services to accelerate and enhance financial inclusion, amid social distancing and containment measures, it said. During the crisis, smooth access to government electronic systems that are well-integrated with digital financial services platforms such as fintech firms and digital banking are proving to be critical in providing wide-reaching policy support promptly and without contact to the public.

If they are not easily accessible or not well-integrated, fiscal support announcements -- no matter how large -- will fail to reach the most vulnerable and needy, the paper said.

The government has provided funds to the garment sector under a stimulus package and the wages to the workers have been paid through MFS channel.

It should widen the digital financial inclusion for implementation of the total stimulus packages worth more than Tk 103,000 crore.

Ahsan H Mansur, executive director of the Policy Research Institute of Bangladesh, echoed. "The gigantic number of accounts could be enlisted with the agent banking as well to expedite the digital financial inclusion," he said.

The central bank is thinking about how to give a boost to digital financial inclusion to keep up with the time, said Md Anwarul Islam, general manager of the Financial Inclusion Department of the central bank.

The move will be easier if state lenders embrace online banking in the quickest possible time.

# Orders are finally trickling in, but garment factories are still reaching out for the axe

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"We are urging the owners not to fire workers. We are telling them to wait for at least two months as the inflow of work orders is increasing," he said.

A good number of workers have come to the DIFE office to lodge complaints about the shutdown of factories, according to Roy.

Many factories employ 200 to 400 workers and these units are in big trouble as they do not have work orders and their financial strength is not strong.

"So, they are shutting down the units," Roy said. He, however, did not give an exact number of factories that have been closed.

Although the work orders are returning, the factories are not running at full capacity yet. The sector has more than 30 per cent shortage of work orders, he said.

Some 351 factories with a combined export value of \$12.26 billion in the last fiscal year are running in full scale and there is no job loss in these units, the

entrepreneur said.

There are 341 medium-sized factories with an export value of \$4.1 billion. These factories are running at 60 per cent of their capacity and are trying to revive their business.

"Some workers lost jobs from these medium level garment factories," said the entrepreneur.

The number of small garment units is 642 with an export value of \$2.86 billion. Three lakh workers are employed in these units.

"The small units are struggling to survive because of the lack of work orders. If 10 per cent of their workers lose jobs in this difficult time, it would not be surprising," Dipu added.

The inflow of work orders is expected to improve further from September.

"The tally of the fired workers will not be too high as no factory owner wants to lose skilled workers as workers matter at the end of the day," Dipu said.

## Government of the People's Republic of Bangladesh

Ministry of Health and Family Welfare

Directorate General of Health Services

COVID-19 Response Emergency Assistance Project

Mohakhali, Dhaka 1212

No. DGHS/PD/COVID-19 REAP/Consultant/16/2020/36

Date: 12 July 2020

### Request for Expressions of Interest (EOI) for Selection of Consultant for the Position of Civil Engineer (Individual, National), (Package: IC-7)

- The Directorate General of Health Services of Ministry of Health and Family Welfare has been allocated public funds from the development budget of the Government of the People's Republic of Bangladesh (GOB) and financed by GOB and the Asian Development Bank (ADB) towards the cost of COVID 19 Response Emergency Assistance Project (CREAP) and, intends to apply part of the proceeds of these funds under the ADB's Loan No. 3819-BAN, to eligible payments to the selected consultant under the consultancy services for Procurement Specialist (Individual, National).
- The COVID-19 Response Emergency Assistance Project (the project) will support the Government of Bangladesh in addressing the immediate and urgent needs for financial, logistical and systemic support to deal with the COVID-19 outbreak. The project is an integral and vital part of the National Preparedness and Response Plan for containment, mitigation and management of COVID-19. The project will support the procurement of equipment and supplies, the upgrading of health and testing facilities, and build system and community capacities for surveillance, prevention and response to COVID-19. As primarily identified at appraisal the strengthening of point of entry at the 26 land ports, establishment of isolation unit and critical care unit at 17 medical college hospitals, and embellishment of modern microbiology laboratory with PCR at the 19 locations of MCHs, Infectious Diseases Hospitals (IDH) and institutions (IEDCR, IPH, NILMRC and BSMMU). These medical facilities will be improved with infrastructures through civil construction, provided equipment and necessary medical supplies for screening, isolating, and managing the COVID-19 affected patients. The PIU will carry out the emergency procurement of the project. PIU may take support from the Public Works Department (PWD) of the Ministry of Housing and Public Works for civil works.
- The project will engage One Civil Engineer as per requirement of TOR. The duration of the assignment is continuously for 12 (Twelve) person-months. It is expected that the services will commence tentatively from August, 2020. The detailed TOR for this assignment is available on ADB's CSRN or CMS website ([csrn.adb.org](http://csrn.adb.org) or [cms.adb.org](http://cms.adb.org)) and DGHS website (<https://www.dghs.gov.bd>). The detailed Terms of Reference (TOR) can be obtained by contacting the office of the Project Director during regular office hours or can be requested to the email [pdcreap@ld.dghs.gov.bd](mailto:pdcreap@ld.dghs.gov.bd).
- DGHS now invites eligible National Individual Consultant to submit Expression of Interest (EOI) for providing the required services. The interested consultant may obtain further information from ADB's CMS and, if necessary, by applying to the address below during regular office hour. The national specialist shall be the citizen of the People's Republic of Bangladesh.
- EOI must be submitted in standard template through ADB's Consultant Management System (CMS) at <http://cms.adb.org> along with detailed CV. Only online submission in ADB's CMS will be evaluated.
- A Consultant will be selected using the Individual Consultant Selection (ICS) method in accordance with the Procurement Regulations for ADB Borrowers, 2017. In addition to ADB's eligibility requirements, the short-listing shall be carried out using the following three major criteria corresponding to the EOI Evaluation Template:
  - General qualification
  - Assignment related experience
  - Regional experience and others.
- The deadline for submission of Expressions of Interest (EOI) is 11:59pm (Manila local time) on 22 July, 2020 through ADB CMS.
- The procuring entity reserves the right to accept or reject any or all EOIs received without assigning any reason thereof.

*Dr. Md. Aminul Hasan*  
12/7/20

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GD-1127

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Ministry of Health and Family Welfare

Directorate General of Health Services

COVID-19 Response Emergency Assistance Project

Mohakhali, Dhaka 1212

No. DGHS/PD/COVID-19 REAP/Consultant/16/2020/37

Date: 12 July 2020

### Request for Expressions of Interest (EOI) for Selection of Consultant for the Position of Environmental Safeguards Specialist (Individual, National), (Package: IC-8)

- The Directorate General of Health Services of Ministry of Health and Family Welfare has been allocated public funds from the development budget of the Government of the People's Republic of Bangladesh (GOB) and financed by GOB and the Asian Development Bank (ADB) towards the cost of COVID 19 Response Emergency Assistance Project (CREAP) and, intends to apply part of the proceeds of these funds under the ADB's Loan No. 3819-BAN, to eligible payments to the selected consultant under the consultancy services for Procurement Specialist (Individual, National).
- The COVID-19 Response Emergency Assistance Project (the project) will support the Government of Bangladesh in addressing the immediate and urgent needs for financial, logistical and systemic support to deal with the COVID-19 outbreak. The project is an integral and vital part of the National Preparedness and Response Plan for containment, mitigation and management of COVID-19. The project is financed by GoB and ADB. The project will support the procurement of equipment and supplies, the upgrading of health and testing facilities, and build system and community capacities for surveillance, prevention and response to COVID-19. The civil works activities includes construction/renovation/remodeling of medical centres at 26 land ports, construction of isolation units and critical care units at 17 selected Medical College Hospitals and embellishment of 19 modern microbiology labs. The PIU will carry out the emergency procurement of the project. PIU may take support from the Public Works Department (PWD) of the Ministry of Housing and Public Works for civil works. The main objective of the assignment is to ensure that the project complies with the relevant Safeguards Policy Statement for environmental safeguards, the environmental assessment and review framework (EARF), activity selection criteria for the project, and national laws and regulations, while allowing implementation in the shortest possible timeframe.
- The project will engage One National Environmental Safeguards Specialist as per requirement of TOR. The duration of the assignment is continuously for 12 (Twelve) person-months. It is expected that the services will commence tentatively from August, 2020. The detailed TOR for this assignment is available on ADB's CSRN or CMS website ([csrn.adb.org](http://csrn.adb.org) or [cms.adb.org](http://cms.adb.org)) and DGHS website (<https://www.dghs.gov.bd>). The detailed Terms of Reference (TOR) can be obtained by contacting the office of the Project Director during regular office hours or can be requested to the email [pdcreap@ld.dghs.gov.bd](mailto:pdcreap@ld.dghs.gov.bd).
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- The procuring entity reserves the right to accept or reject any or all EOIs received without assigning any reason thereof.

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