

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
0.01%	0.21%	\$1,934.30	\$44.35	38,434.72	22,920.30	2,528.54	3,380.68	83.95	97.97	108.94	11.91
4,794.92	8,248.35	(per ounce)	(per barrel)					BUY TK	SELL TK		

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Star BUSINESS

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All hands on deck to get China-funded projects back on track

REJAUUL KARIM BYRON and JAGARAN CHAKMA

The government would hold talks with Chinese officials tomorrow as part of its desperate efforts to give impetus to the mega projects held up by the coronavirus pandemic.

Bangladesh's development activities came to a grinding halt in late March after the government was compelled to enforce a strict countrywide shutdown to limit the spread of the deadly virus.

The move did not spare the major projects, many of them were already running behind schedule mainly due to uncertainty over funding, complexity over designs, planning and land acquisition.

The construction sector though was expected to get momentum after the government partially lifted the lockdown on 30 May although the pandemic is far from over.

The two-and-a-half-month-long shutdown has seriously paralysed the implementation of the mega projects as foreign workers and engineers could not join their workplace because of the lockdowns in their home countries and the suspension of commercial flights.

With the reopening of the economy, the government has

jumped back to work and is looking to run the major projects in full swing.

This led the government to sit with the officials of the Asian Development Bank and India to discuss how to accelerate the implementation and disbursement of more funds to make up for the losses.

Last week, the Economic Relations Division (ERD) held a meeting with officials of India to accelerate the implementation of the ongoing projects bankrolled by New Delhi.

Now, the finance ministry has decided to hold a virtual meeting with the Chinese embassy in Dhaka and project officials tomorrow to find ways to put them back on track again.

The ministry has set an agenda to discuss the Padma rail link project, the single-point mooring (SPM) with double pipeline project, the multilane road tunnel under the Karnaphuli project and the expansion and strengthening of the power system network under the Dhaka Power Distribution Company area.

They are part of the 27 projects Bangladesh and China agreed to implement during Chinese President Xi Jinping's visit to Dhaka in October 2016, the first by a Chinese



CHINA-FUNDED PROJECTS

	LOAN AMOUNT	AMOUNT DISBURSED	AGREEMENT SIGNED ON
Padma Bridge rail link	\$2.7b	\$533.6m	27/4/18
Development of National ICT Infra-Network for Bangladesh Government Phase III (Info-Sarkar).	\$151.6m	\$141.3m	27/10/17
Construction of tunnel under Karnaphuli river	\$705.8m	\$326.7m	14/10/16
Installation of single-point Mooring with double pipeline	\$550.7m	\$247.9m	3/11/17
Modernisation of telecommunication network for digital connectivity	\$225m	\$83.4m	10/4/18
Establishment of Tier IV National Data Centre	\$154m	\$137.7m	15/4/16
Dasherbandi sewerage treatment plant	\$280m	\$111.6m	14/10/16
Expansion and strengthening of power system network under DPDC	\$1.4b	\$207.6m	4/7/19
Power Grid Network strengthening project under PGC&B	\$970m	Yet to disburse	7/6/20
TOTAL	\$7.1b	\$1.8b	

president in 30 years.

The world's second-largest economy has promised about \$20 billion -- the largest amount yet by a single country -- over the next four years at the time.

Four years on, only a fourth

of the amount has entered Bangladesh's aid pipeline.

The outbreak of the coronavirus in China and later in Bangladesh severely affected the Padma Bridge rail link project that was being constructed by

China Railway Group.

In early July, the government revised the budget for the SPM with double line project for the second time, increasing it by 21 per cent.

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Pharma stocks flying amid pandemic

AHSAN HABIB

Stock prices of listed drug makers rose more than the benchmark index of the Dhaka bourse during the last three months thanks to optimism about higher profits of the companies during the pandemic.

Drugmakers were largely immune to the economic malaise brought on by the coronavirus, which is why investors were pinning their hopes on these companies, said Shahidul Islam, chief executive officer of VIPB Asset Management Company, which manages funds worth Tk 250 crore.

"When all the companies were staring at mounting losses, the pharmaceutical companies were faring well." On top of that, stocks of many top pharmaceutical companies had remained undervalued for long and their price-earnings (PE) ratio was between 9 and 10, so investors were pouring money into these stocks, Islam added.

When PE ratio is lower than 15, it is usually considered a safe investment, according to market insiders.

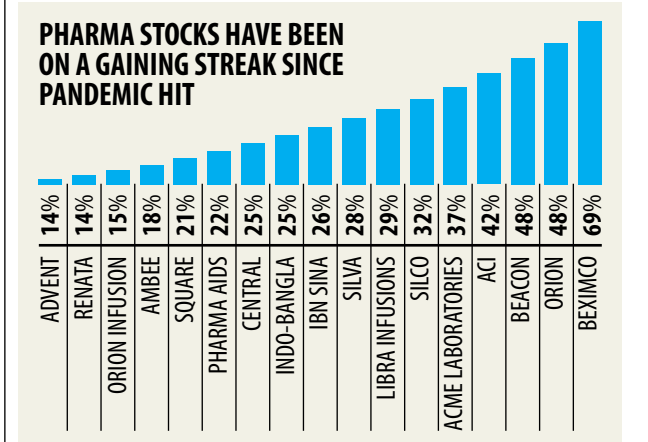
Subsequently, stocks of the 18 pharmaceutical companies surged 31 per cent on an average during the period, while DSEX, the benchmark index of the Dhaka Stock Exchange, advanced 20 per cent.

Furthermore, Beximco, Beacon and Square got permission to produce remdesivir, an antiviral drug that has proved effective in treating COVID-19. As a result, their stock prices were flying in the last three months.

Beximco Pharma though was a cut above the rest during the pandemic: not only was it the first drugmaker in the world to manufacture remdesivir, it was the first Bangladeshi company to export the lifesaving drug, too.

Its stock soared 69 per cent during the period. And in July, it topped the turnover chart, followed by Square Pharmaceuticals, Gramophone, Bangladesh Submarine Cables and Beacon Pharmaceuticals, according to a report of LankaBangla Securities.

As the demand for pharmaceutical products was high during the last three months, investors tried to buy their shares expecting higher returns, said Khairul Bashar Abu Taher Mohammed, chief executive officer of MTB Capital, a merchant bank.



The companies' export earnings were also higher during the period, he added.

Export of pharmaceutical products rose 49 per cent year-on-year to \$17 million in July, according to the Export Promotion Bureau.

However, an official of a listed pharma company said the sales of prescription-based medicines fell during the April-June quarter.

"People tried their best to avoid visiting doctors amid the pandemic, so drug intake was lower during the quarter." But at the onset of the pandemic, sales of some medicines went through the roof due to panic-buying.

Considering all the aspects, it is assumed that profit and turnover of the pharma companies may fall about 20 per cent in the April-June quarter, said the official on condition of anonymity as he is not authorized to speak with the media.

READ MORE ON B3

BIDA to provide 13 more services online

STAR BUSINESS REPORT

The Bangladesh Investment Development Authority (BIDA) yesterday teamed up with the land ministry, Rajdhani Unnayan Katiripakkha (Rajuk), the Department of Environment and Dhaka Chamber of Commerce and Industry (DCCI) to provide 13 kinds of services online.

The state-owned agency responsible for promotion and facilitation of private investment signed four letters of intent in its Dhaka office to provide the services through its One-Stop Service (OSS) platform.

The land ministry will provide e-mutations, e-ledgers, mutated ledgers through the OSS while the Dhaka chamber will give two services: issuance of the certificate of origin and membership certificate.

Rajuk will provide land use clearance,



plan approval, large and specialised project clearance and possession certificate and the Department of Environment will provide environmental and non-environmental clearance, environmental clearance renewal and environmental impact assessment

approval. Licence and certification are the two most important paperwork in starting a business and through the OSS these services will be available in a hassle-free manner, said Md Tofazzel Hossain Miah, secretary of the

Prime Minister's Office, who attended the event as the chief guest.

This initiative will create confidence and build trust among the business community and the investors, he said.

He also underscored the importance of maintaining coordination between the public and private sector in expediting the quality and quantitative investments in the country.

"It is a milestone and DCCI is honoured to be the first private sector organisation in Bangladesh to be associated with BIDA," said Shams Mahmud, president of the chamber.

The OSS will open up a new window of opportunity to both local and foreign investors and the initiative will help improve Bangladesh's position in the Ease of Doing Business index.

READ MORE ON B3

SMEs are in dire need of a lifeline from banks

ROUNDTABLE

The Daily Star



SUPPORTING SMALL AND MEDIUM ENTERPRISES THROUGH THE COVID-19 PANDEMIC

STAR BUSINESS REPORT

Businesses are recovering but the small and medium enterprises (SMEs) are being left behind.

Subsequently, easy and generous financing for them, particularly the micro, small and women entrepreneurs, has become urgent and imperative.

The SMEs contribute about one-fourth the country's gross domestic product and employ millions of people.

Still, a large number of the micro, cottage and small businesses have remained missing from formal financing and the government-

announced Tk 20,000 crore stimulus package for the sector.

This was shared at an online discussion jointly organised by LankaBangla Finance and The Daily Star on supporting the SMEs to cope with the Covid-19 pandemic.

Planning Minister MA Mannan was present among others.

Discussants said the pandemic induced a long shutdown, which was a catastrophe for the SMEs, especially micro and small businesses that mostly operate informally.

The SMEs suffered Tk 92,000 crore in losses during the shutdown, said Monzur Hossain, a senior research fellow of the Bangladesh Institute of Development Studies (BIDS).

They are yet to recover even though there are signs of a resumption of economic activities, he said, citing one of his latest studies on the impact of the pandemic on the SMEs.

"Therefore, the implementation of the stimulus package is vital for the SMEs."

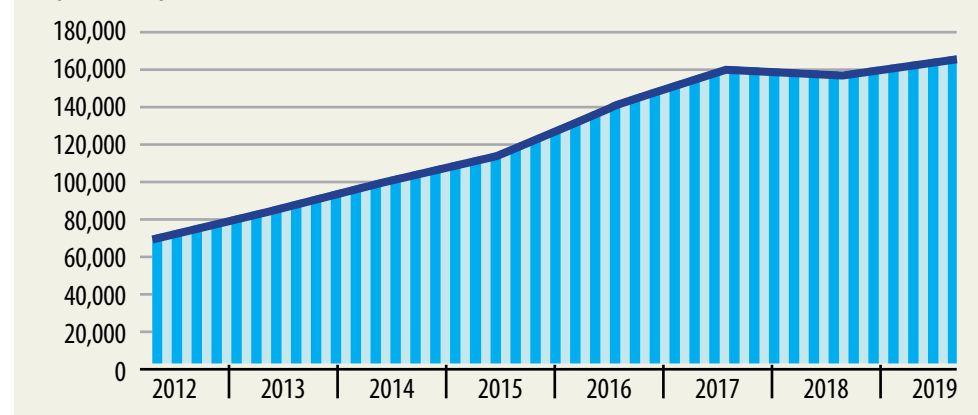
A majority of the micro and small businesses do not have access to bank finance because they operate informally and cannot prepare documents in line with the requirements of formal financial institutions.

A certain portion of the stimulus can be delivered through microfinance institutions along with taking support from SME Foundation for the benefit of small businesses, Hossain added.

The SMEs are the engine of development and it is particularly true for a developing country since they provide diversity, employment

SME loan disbursement levelled off in recent years

(in Tk cr); SOURCE: BB



and value addition, said Selim RF Hussain, managing director and chief executive officer of BRAC Bank.

Some 55 per cent of value-addition in Japan comes through the SMEs, he said.

Small clients of BRAC Bank were on their way to recovery following the withdrawal of the countrywide shutdown by the government from June.

BRAC Bank, one of the biggest financiers of the SMEs, also brought changes in its loan products to fit with the needs of its borrowers, he said.

Initially, responses from the SMEs for the stimulus package were low because of a lack of awareness, said Md Mahub ul Alam, managing director of Islami Bank Bangladesh.

Awareness increased later and Islami Bank, another major lender to the SMEs, got more applications. The bank provided loans to 2,100 out of 3,600 applicants, he added.

To support micro businesses, Islami Bank also finances through its microfinance window in rural areas, he added.

The macro scenario of loan disbursement does not match with the micro picture, said

What SME loans cost banks...

- Weighted average cost on deposit: **5.4%**
- Average operating cost: **3%**
- Minimum credit loss cost: **2%**
- General provision cost: **0.25%**

Total cost for SME loan: 10.6%

- This is much higher than the interest rate cap of **9%**

SOURCE: ASSOCIATION OF BANKERS, BANGLADESH

Mohammad Abu Eusuf, professor of the Department of Development Studies at the University of Dhaka.

Many micro and small businesses and women entrepreneurs continue to be left out from the stimulus package for the SMEs.

"A one size fits all approach will not help."

READ MORE ON B3



Nilufer Zafarullah, chairperson of the Board of Directors of Midland Bank, presides over the bank's seventh annual general meeting through a digital platform yesterday. Md Ahsan-uz Zaman, managing director and CEO, also took part in the event. The bank approved 6 per cent cash dividend for 2019.

Oil firms evacuate staff, curb offshore production ahead of twin storms

REUTERS, Houston
Oil producers on Saturday shut 13 per cent of crude oil production ahead of tropical storms Laura and Marco that are forecast to grind up the Gulf of Mexico in coming days, US government data showed.
Storms Marco and Laura are poised to become hurricanes and make back-to-back landfalls along the central Gulf Coast by mid-week. It is rare to have two simultaneously spinning in the Gulf and has raised concerns of double-barrel hits to coastal communities.
However, neither storm is expected to become a major hurricane, and their potential tracks cover a wide area of the Gulf Coast, said forecasters.
Murphy Oil Corp and BHP on Saturday were evacuating some

workers and Royal Dutch Shell Plc began shutting oil and gas production at most of its offshore operations. Murphy was making plans for possible production cuts, the company said.
BP Plc and Chevron Corp began production shutdowns on Friday. Occidental Petroleum, the third largest Gulf of Mexico offshore producer, said it was implementing weather-related procedures.
Producers halted 240,785 barrels per day of oil production and 119 million cubic feet per day of natural gas output before noon on Saturday, said regulator US Bureau of Safety and Environmental Enforcement.
Crews were evacuated from six production and four drilling rigs. Another seven drilling vessels were moved out of the storms' paths, BSEE

reported.
Storm Marco on Saturday was packing 65 mile per hour (100 km/h) winds, and was expected to become a Category One hurricane before making landfall in southeast Louisiana on Monday. Storm Laura is expected to become a Category One hurricane and reach the northern Gulf Coast a day or two after Marco.
"We don't see the intensity and strengthening risk," said Matt Rogers, president of Commodity Weather Group, which advises energy and agricultural firms. The prospect of either becoming a damaging, Category Three storm is just 10 per cent, he said.
Unlike Hurricane Harvey, which struck the region three years ago, neither is expected to linger inland, he said, reducing risk of coastal flooding.

US business activity and home sales surge

REUTERS
In signs an economic recovery may be picking up speed, US home sales rose at a record rate for a second straight month in July, and purchasing managers in both the manufacturing and services sectors report business activity has accelerated at a brisker-than-expected pace this month.
With mortgage rates holding near record lows and a work-from-home trend apparently enticing many Americans to move further from city centres, the National Association of Realtors said on Friday sales of existing homes rose 24.7 per cent to a seasonally adjusted annual rate of 5.86 million units last month from 4.7 million in June.
Home prices also shot to a record \$304,100, and a shortage of inventory is making competition for houses fierce. The average time on the market fell to 22 days in July, a record low, from 24 in June, and nearly 70 per cent sold in less than a month.
Combined with June's 20.2 per cent gain, home sales have mushroomed by nearly 50 per cent in two months to fully retrace the cratering in residential real estate activity in the spring after the Covid-19 pandemic started spreading across the country. July's sales rate was the fastest since December 2006, when the country was in the latter stages of the sub-

prime mortgage housing boom.
The housing market is well past the recovery phase and is now booming with higher home sales compared to the pre-pandemic days, said Lawrence Yun, NAR's chief economist. With the sizable shift in remote work, current homeowners are looking for larger homes and this will lead to a secondary level of demand even into 2021.
Economists polled by Reuters had forecast sales rising 14.7 per cent to a rate of 5.38 million units in July. Existing home sales, which make up about 85 per cent of US home sales, rose in all four regions and were up 8.7 per cent nationally from a year earlier.
The 30-year fixed mortgage rate is at an average of 2.99 per cent, hovering near levels last seen in the early 1970s, according to data from mortgage finance agency Freddie Mac. Data earlier this week showed homebuilding accelerating by the most in nearly four years in July.
Housing has been a bright spot in the economy even as other sectors suffer amid widespread coronavirus infections that have slowed commerce and kept unemployment high. More than 28 million people were collecting jobless benefits under all programs at the end of July.
The pandemic tipped the economy into recession in February, ending a record-long expansion that had

brought US unemployment to a 50-year low.
Meanwhile, a purchasing managers' survey showed US business activity snapped back to the highest since early 2019 in August as companies in both the manufacturing and services sectors saw a resurgence in new orders even as new Covid-19 cases remain stubbornly high across the country.
Data firm IHS Markit said its flash US Composite PMI Index rose to a reading of 54.7 this month - the highest since February 2019 - from 50.3 in July. Its flash - or preliminary - indicator for the manufacturing sector stood at its highest since January 2019 and for the services sector it was the highest since March 2019.
A reading above 50 indicates growth in private sector output.
"Driving the overall upturn in output was stronger client demand," Markit said in its report. "Total new business rose for the first time since February and at a solid rate. Manufacturing firms registered a steeper expansion in new order inflows than in July, while service providers signaled a renewed increase in sales." The survey's flash composite new orders index climbed to 54 in August - the highest since March 2019 - from a final reading of 49.7 in July. Foreign sales increased at the fastest rate since September 2014, it said, as more non-US markets reopened their economies.

All hands on deck to get China-funded projects back on track

FROM PAGE B1
The cost of the project overran by 33 per cent from the original budget because of the delays in securing loans, the appreciation of the US dollar against the taka and a threefold rise in the price of land.
The original cost of the project was about Tk 4,936 crore. In the first revision, it was raised to Tk 5,426.3 crore. The second revision took it to Tk 6,568.3 crore.
In December last year, a new deadline of 30 June 2022 was set.
The SPM will have an annual unloading capacity of 9 million tonnes. It will unload 120,000 tonnes of crude oil in 48 hours and 70,000 tonnes of diesel in 24 hours.
The main objectives of the project are to ensure the unloading of imported crude oil and finished products with ease, safety, at a low cost and within a short time, reducing system losses in the import of crude and finished products through lighterage operations.
It will also maintain a balance between the growing demand of energy and its supply and enhance the petroleum oil retention capacity through the setting up of a diesel and crude oil storage tank farm at

Moheshkhali and increasing energy supply.
The Karnaphuli Tunnel project in Chattogram has achieved a breakthrough with the completion of the left line despite the pandemic. China Communications Construction Company is implementing the project.
The tunnel, the first underwater tunnel in South Asia, will connect the port city with the other side of Karnaphuli river, improve traffic movement in Chattogram and promote the economic development of Bangladesh, said the Chinese embassy in Dhaka in a press release on 3 August.
It will also contribute to the improvement of the Asian Highway Network and connectivity between Bangladesh and its neighbours.
The tunnel is being built at a cost of Tk 9,880 crore to turn Chattogram into "One City, Two Towns".
Out of the 27 projects, commercial agreements for seven projects involving \$5.4 billion have been signed as of June 2020. China has disbursed \$1.54 billion.
Two more projects involving \$439 million that are not included in the list of the 27 projects are also being implemented. Beijing has disbursed

\$249.3 million for them.
Bangladesh is implementing nine projects bankrolled by China. Disbursement totalled \$1.8 billion against the commitment of \$7.1 billion as of June, according to the ERD.
Tuesday's meeting will also discuss the next priority list containing the remaining 16 projects. Dhaka has sent the list to Beijing seeking funds.
The list includes Dhaka Ashulia Elevated expressway (\$1.2 billion), the double line (dual gauge) between Joydebpur-Ishwardi section (\$1 billion), and the conversion of Metre Gauge Railway Track into dual gauge in Akhaura to Sylhet section of Bangladesh Railway (\$1.3 billion).
The government would also sit with the World Bank.
Bangladesh is particularly keen to speed up the implementation of the mega projects after the country's annual development programme fell to a 27-year low in the just-concluded fiscal year.
The ministries and divisions managed to spend Tk 161,857 crore in fiscal 2019-20, which was 80.5 per cent of the total allocation for the year.
This fiscal year's ADP is Tk 204,144 crore.

Pabna University of Science & Technology
Office of the Project Director, PUST, PABNA.
Memo No: PUST/PD/e-GP/OTM/29 Dated : 23 August, 2020

e-Tender Notice (FY-2020-21)

e-Tender is invited in the National e-GP system portal (<http://www.eprocure.gov.bd>) for the Procurement of following works under "Pabna University of Science & Technology Development Project", PUST, Pabna.

Sl No	e-Tender ID	APP ID	Package No & Invitation Ref. No	Name of Works	Tender Publication Date & Time	Tender Closing Date & Time	Method
01.	485214	158695	PUST/PD/e-GP/OTM/29	Construction of 10 storied Male Student Hall with 10 storied Foundation in/c. Civil, Sanitary, Electrification, lift, Generator and Ancillary works under Pabna University of Science and Technology Development Project, PUST, FY 2020-21.	23 August, 2020 11.00	21 Sep, 2020 12.00	OTM

This is an online Tender where only e-tender will be accepted. To submit e-Tender, registration in the National e-GP system portal (<http://www.eprocure.gov.bd>) is required. The fees for downloading the e-Tender Documents from the National e-GP System Portal have to be deposited online through any registered Banks branches. Further information and guideline are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

Engr. Lt Colonel G.M Azizur Rahman
afwc, psc (Retd)
Project Director
Pabna University of Science & Technology, Development Project.

GD-1316

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
জাতীয় নদী রক্ষা কমিশন
নৌ-পরিবহন মন্ত্রণালয়
হোসাইন টাওয়ার (১২ তলা), বীরপ্রতীক গাজী গোলাম দস্তগীর রোড
১১৬, নয়া পল্টন, ঢাকা-১০০০
নং-১৮.২০.০০০০.০১৮.০২৬.০০১.২০২০-৪১৮
তারিখঃ ২৩/০৮/২০২০

দরপত্র বিজ্ঞপ্তি

১)	সংস্থার নাম ও ঠিকানা	জাতীয় নদী রক্ষা কমিশন, হোসাইন টাওয়ার (১২ তলা), বীরপ্রতীক গাজী গোলাম দস্তগীর রোড, ১১৬, নয়া পল্টন, ঢাকা-১০০০।
২)	সেবার বিষয়	প্রশাসনিক কাজে ব্যবহারের জন্য কার (এসি/সি) ০১ (এক)টি এবং মাইক্রোবাস (এসি/সি) ০১ (এক)টি ভাড়া।
৩)	ক্রয় পদ্ধতি	উন্মুক্ত দরপত্র পদ্ধতি (OTM)
৪)	অর্থের উৎস	রাজস্ব খাত (২০২০-২০২১)।
৫)	দরপত্র দাখিল বিক্রির শুরু তারিখ ও সময়	২৫/৮/২০২০, মঙ্গলবার, সকাল ১০.০০ ঘটিকা।
৬)	দরপত্র দাখিল বিক্রির শেষ তারিখ ও সময়	৮/৯/২০২০, মঙ্গলবার, দুপুর ১২.০০ ঘটিকা।
৭)	দরপত্র দাখিল ক্রয় এবং দাখিল প্রক্রিয়া	দরপত্র প্রতিযোগিতামূলক করার স্বার্থে ২৫/৮/২০২০ তারিখ হতে প্রত্যহ সকাল ১০:০০ ঘটিকা হতে বিকাল ৩.০০ ঘটিকা পর্যন্ত দরপত্র ক্রয় এবং ৯/৯/২০২০ তারিখ দুপুর ১২.০০ ঘটিকা পর্যন্ত কমিশনে দাখিল করা যাবে।
৮)	দরপত্র খোলার তারিখ ও সময়	৯/৯/২০২০, বুধবার, দুপুর ১২.১৫ ঘটিকা।
৯)	দরপত্র গ্রহণ ও খোলার স্থান	জাতীয় নদী রক্ষা কমিশন, হোসাইন টাওয়ার (১২ তলা), বীরপ্রতীক গাজী গোলাম দস্তগীর রোড, ১১৬, নয়া পল্টন, ঢাকা-১০০০।
১০)	দরপত্র সিডি/উলি/বিক্রয়ের ঠিকানা	হিসাবরক্ষক, জাতীয় নদী রক্ষা কমিশন, হোসাইন টাওয়ার (১২ তলা), বীরপ্রতীক গাজী গোলাম দস্তগীর রোড, ১১৬, নয়া পল্টন, ঢাকা-১০০০।
১১)	যানবাহনের ধরণ ও সংখ্যা	ক) ৫ সিটের এসি কার-০১ (এক)টি মডেল: টয়োটা ২০১৫/২০১৬। খ) ১২ সিটের এসি মাইক্রোবাস-০১ (এক)টি মডেল: টয়োটা হাইসে ২০১৫/২০১৬।
১২)	দরপত্র দাখিলের মূল্য	কার ১০০০/= এবং মাইক্রোবাস ২০০০/= (অফেরতযোগ্য)।
১৩)	দরদাতাদের যোগ্যতা	১) দরদাতা ব্যক্তি/প্রতিষ্ঠানের হালনাগাদ ট্রেড লাইসেন্স, টিআইএন নম্বর সহ ২০১৯-২০২০ অর্থ বৎসরের আয়কর পরিশোধের সনদপত্র; ভ্যাট নিবন্ধনের সনদপত্র; ব্যাংক সলভেন্সি সার্টিফিকেট ইত্যাদি। ২) সংশ্লিষ্ট প্রতিষ্ঠানকে কমপক্ষে ০২ (দুই) বৎসর গাড়ি সরবরাহের ব্যবস্থায় নিয়োজিত থাকতে হবে এবং এর স্বপক্ষে প্রয়োজনীয় দলিলাদি দাখিল করতে হবে। ৩) কার এবং মাইক্রোবাসের মালিকানা ও রেজিস্ট্রেশন সংক্রান্ত কাগজপত্রাদির হালনাগাদ সত্যায়িত অনুলিপি দাখিল করতে হবে।
১৪)	টেন্ডার সিকিউরিটির পরিমাণ (আনেষ্টিমালি)	ক) চেয়ারম্যান, জাতীয় নদী রক্ষা কমিশনের অনুকূলে "কারের" জন্য ২০,০০০/= (বিশ হাজার) টাকার পে-অর্ডার জমা দিতে হবে। খ) চেয়ারম্যান, জাতীয় নদী রক্ষা কমিশনের অনুকূলে "মাইক্রোবাসের" জন্য ২৫,০০০/= (পঁচিশ হাজার) টাকার পে-অর্ডার জমা দিতে হবে।
১৫)	কার এবং মাইক্রোবাস ভাড়ার সরবরাহের সময়কাল	চুক্তি মোতাবেক।
১৬)	দরপত্র আহ্বানকারী	সচিব, জাতীয় নদী রক্ষা কমিশন।
১৭)	দরপত্র আহ্বানকারীর ঠিকানা	জাতীয় নদী রক্ষা কমিশন, হোসাইন টাওয়ার (১২ তলা), বীরপ্রতীক গাজী গোলাম দস্তগীর রোড, ১১৬, নয়া পল্টন, ঢাকা-১০০০।
১৮)	অন্যান্য তথ্যাদি	কর্তৃপক্ষ কোন কারণ দর্শানো ব্যতিত সকল/যে কোন দরপত্র গ্রহণ বা বাতিল করার ক্ষমতা সংরক্ষণ করেন।

সচিব
জাতীয় নদী রক্ষা কমিশন

জিডি-১৩১৮

University Grants Commission of Bangladesh
UGC Building, Plot # E-18/A, Agargaon
Administrative Area, Sher-e-Bangla Nagar, Dhaka-1207
www.ugc.gov.bd

UGC Post-Doctoral Fellowship Programme-2020

Applications are invited from the teachers of public and private (only permanent campus) universities in Bangladesh for the UGC Post-Doctoral Fellowship Programme-2020 in the prescribed form under the following terms and conditions:

- The candidate must be a teacher of a Public/Private University/Govt. college in Bangladesh.
- He/she must have a Ph.D degree.
- The upper age limit for applicants is 50 years as on the date of deadline.
- Fellowships are meant for the full-time researcher and the applicant must be granted study leave/deputation by the respective authority if he/she is selected by the University Grants Commission of Bangladesh for the fellowship.
- The amount of fellowship is Tk 50,000/- per month.
- The tenure of the fellowship is one year.
- After completion of the programme every fellow shall have to return to their respective university. In case, he/she, for any reason, discontinues his/her research work without any valid cause acceptable to the UGC, he/she will have to refund the amount so far received by him/her from the UGC.

Prescribed application forms, information chart and UGC Post Doctoral Fellowship-2020 guidelines may be obtained from the Research Support & Publication Division of the University Grants Commission of Bangladesh or UGC's website (www.ugc.gov.bd).

Interested candidates are requested to submit their application through proper channel along with the required documents to the Director, Research Support and Publication Division, University Grants Commission of Bangladesh, Agargaon, Sher-e-Bangla Nagar, Dhaka-1207 by **30 September 2020**. The soft copy has to be sent to director_research@ugc.gov.bd and ziaiut96@ugc.gov.bd.

Md. Omar Faruque
Director (Current Charge)
Research Support & Publication Division
Phone: 58160206
E-mail: director_research@ugc.gov.bd

GD-1319



Syed Habib Hasnat, managing director of NRB Global Bank, opens two Islamic banking branches of the bank at Chawkbazar Dhaka and Chawkbazar Chattoagram at a programme yesterday.

NRB GLOBAL BANK

SMEs are in dire need of a lifeline from banks

FROM PAGE B1

Citing his recent study among women entrepreneurs, he said 95 per cent of the respondents did not get the fund. They are begging at the doors of banks for loans but in vain, said Eusuf, also director of the Centre on Budget and Policy at the University of Dhaka.

"Their situation is different and they should be treated differently," he added.

Khwaja Shahriar, MD and CEO of LankaBangla Finance, echoed the same.

"We all should work so that SMEs can recover," he added.

The condition of micro and cottage enterprises was very weak and these businesses need support on easy terms, said Ferdous Ara Begum, chief executive of Business Initiative Leading Development (BUILD).

She urged for increasing the repayment period of loans for small entrepreneurs.

Citing that India offered Rs 3 lakh in collateral-free loans, she demanded granting Tk 2 lakh as collateral-free loans for small and micro businesses.

"Overall, we are lagging behind loan disbursement," said Centre for Policy Dialogue Research Director Khondaker Golam Moazzem.

The government's intentions were good but banks were not properly doing their job of implementing the stimulus plan.

They are focusing on lending to those who have. They are showing slackness, he said, demanding that the central bank disclose bank-wise loan disbursements against targets.

"If the economy recovers, why will the SMEs not get loans?" he asked.

Frustration has gripped many micro and small entrepreneurs as they were not getting any finance, said Nazeem Sattar, general manager of SME Foundation.

Banks are giving priority to their existing clients, he said, while demanding measures to ensure loans for the SMEs that do not get it from banks.

"It is necessary to develop an alternative mechanism for those small businesses that are not served by banks."

State banks have branches all over the country and they have an important role to play, Sattar added.

The central bank eased application procedures for loans and cut documentation requirements for the SMEs, said Asif Iqbal, joint director of the Bangladesh Bank.

"We have to be prepared to serve a huge demand surge in the post-pandemic period," said Planning Minister MA Mannan.

He suggested that the central bank consider ways to relax repayment schedules for the SMEs and energise state banks so that they lend to the SMEs more aggressively.

"The pandemic has created a shift toward virtual marketplaces from physical stores. We have to utilise the digital prospect," he said.

Md Kamruzzaman Khan, senior vice-president and head of SME Financial Services of LankaBangla Finance, said the non-bank financial institution gives focus on lending to manufacturing SMEs.

Syed Ashfaque Haque, executive editor of The Daily Star; Borhan Uddin, executive director of the Institute of International Business & Management; and Shabbir Shawkut, technical advisor-capacity building and public-private dialogue of The Asia Foundation, also spoke.



Alamgir Hossain, new DMD of Bank Asia

STAR BUSINESS DESK

Alamgir Hossain has recently been promoted as the deputy managing director of Bank Asia.

Prior to the promotion, Hossain has been serving the bank as senior executive vice president and head of principal office branch.

Hossain started his banking career with Eastern Bank in 1997 as a probationary officer and joined Bank Asia in 2005 as assistant vice president.

He has also served the bank as head of major branches in Mohakhali, MCB Banani, MCB Dilkusha along with the principal office.

He completed his post-graduation in English from Dhaka University.

BIDA to provide 13 more services online

FROM PAGE B1

of Doing Business index. Effective implementation of OSS will enhance employment generation, boost economic development and growth.

The chamber will work hand in hand with the government and BIDA to contribute to fulfilling the dream of building 'Digital Bangladesh' and attain the target of becoming a developed nation by 2041, Mahmud added.

Export-oriented industries will get the opportunity of having their land mutation within seven working days, said Md Muksodur Rahman Patwary, land secretary.

Digital initiative like OSS will usher trade and investment opportunity in future, which will boost employment generation, said Ziaul Hassan, the environment secretary.

Some 154 services will be provided through 35 organisations under the OSS.

There are three components like process, time and cost that are very important in climbing up the ease of doing business index, said Md Sirazul Islam, executive chairman of BIDA.

By implementing the OSS, the process, time and cost will automatically come down.

Using the digital platform will ease the process and it will help remove corruption as well.

The OSS app is mobile compatible and there is an option of feedback to monitor its activities, Islam added.

Working from home raises questions about US inequality: Fed panel

REUTERS, San Francisco

In a shift that some experts believe exacerbates already deep inequalities in the US economy, more Americans than ever are working from home, and many are likely to continue to do so even after the health threat from Covid-19 has abated.

With cases of the virus still on the rise, about 40% of the US labour force is working from home. They are five times as likely to have a university degree as those who are not, Stanford University professor Nicholas Bloom said at an event convened on Thursday by the San Francisco Federal Reserve Bank to discuss the future of work.

Surveys show that most want to keep working at home at least part-time even after the pandemic is over, and a recent survey by the Atlanta Fed shows firms expect that as well.

At the same time, about 30% of people are still doing their jobs in person, Bloom noted. Their jobs tend to be lower-paying, and often put workers at risk of contracting the virus either on the job or during their commute.

Another 30%, Bloom said, have lost their jobs or left the workforce. They risk their skills and work connections atrophy, setting them up for potentially lower pay in the future.

The pandemic has thrown a spotlight on inequalities of all sorts, including access to healthcare, housing and jobs.

"Working from home really risks a big

increase in inequality," Bloom said.

But to Github Chief Operating Officer Erica Brescia, a fellow panellist, the ability to work from home makes businesses "much more inclusive."

Giving workers the flexibility to arrange their schedules around non-work obligations has

made it possible to hire people who otherwise might not have been able to take a job, she said. Github allowed workers to work fully or partly from home even before the pandemic.

Recent census data shows that women ages 25-44 are almost three times as likely as men to be out of work, due to the demands of childcare.



Michael Antonorsi, chief joy activator at Chuao Chocolatier, goes over some documents as he works from his beachfront home during the outbreak of the coronavirus in Leucadia, California, US.

REUTERS/FILE

Pharma stocks flying amid pandemic

FROM PAGE B1

But as people have started to see doctors like before and take prescription-based medicines, drug makers may witness higher profits in the first quarter of the current fiscal year, he said, adding that their export earnings also soared thanks to higher demand for remdesivir in the global markets.

"The local consumption of medicines is also very high because of our huge population. So, the stock prices of the pharmaceutical companies are expected to rise during the pandemic," said Bashar, who is also a former secretary-general of Bangladesh Merchant Bankers' Association.

Some of the listed companies have started to produce remdesivir, which will also have an impact on their stock prices.

"Doctors use mostly local medicines in treating COVID-19 patients. This is another inspiring matter that is attracting investors to the pharmaceutical sector," he added.

US regulator proposes scaling back personal information from trading database

REUTERS, Washington

The US Securities and Exchange Commission (SEC) on Friday said it would remove some personal information from a controversial trading database, bowing to pressure from the brokerage industry which has long warned the project would be vulnerable to hacks.

Friday's proposal, which is subject to a public consultation, seeks to limit the scope of sensitive information required by a massive new industry trading database, the Consolidated Audit Trail (CAT), conceived to help the regulator better police the markets.

The proposal, which comes nearly two months after brokers had begun sending sensitive client trading information to the CAT, seeks to increase security requirements amid ongoing concerns a cyber breach would expose brokers, their clients, and individual staff.

The proposal would no longer require brokers to report a client's social security number or individual taxpayer identification number and account numbers. It would also replace the date of birth requirement with just the year of birth.

The aim of the CAT was to allow regulators to track all trades from their inception, pinpointing buyers, sellers, exchanges and brokers involved, making it easier to detect and prosecute manipulation and insider trading.

But the project has faced years of delays as the industry has wrangled with regulators over how to execute the project and who should be liable in the event of security breaches.

On Friday, the SEC proposed to establish a working group to establish more robust processes for accessing and analyzing CAT data. This would include limiting the maximum number of records that regulators can download and requiring a log of CAT data extraction, among other measures.

South Africa retailers feel pain from coronavirus pandemic

AFP, Johannesburg

South Africa's retail industry is feeling the pain from the coronavirus pandemic on two fronts -- store closures during lockdown and the sharply reduced purchasing power of households.

South Africa, the continent's most industrialised economy, went into strict lockdown at the end of March, with people only allowed to shop for essential items such as food, medicine and winter clothing.

It is also the African country that has been hardest hit by COVID-19, with more than 600,000 cases and at least 2,500 deaths. Restrictions have been gradually rolled back since June. Alcohol and tobacco sales were allowed to resume this week and, generally, business is now almost back to normal.

Nevertheless, retailers are reeling from the economic effects of months of suffocating restrictions.

South Africa's Massmart -- majority-owned by US giant Walmart -- said on Thursday that it expected half-year losses to widen by as much as 42 percent as a result of the nationwide lockdown.

Massmart was already in dire straits before the pandemic and closed a 23-store electronic retail chain and 11 wholesale outlets shortly before the lockdown came into effect.

"Retailers that were already taking the strain" in an economy that was contracting even before the outbreak have found themselves vulnerable to the virus fallout, said Casperus Treurnicht, portfolio manager at Gryphon Asset Management.

South African shoppers have had to get used to wearing a mask, having their temperature taken at the door and using hand sanitisers.

And even as the economy reopens, shops will continue to enforce such measures in order to protect both staff and customers.

Investment analyst Lulama Qongqo suggested that customers were likely to favour stores with visible hygiene measures. "Retailers who cannot signal that it's safe to shop in their locations are probably going to lose, and perhaps those are the ones more likely to be plagued by the question: 'Can we survive?'," Qongqo told AFP.

But the measures come at a cost.

Since the start of lockdown, South Africa's second-largest supermarket chain Pick n Pay has had to budget for protective equipment, a voluntary severance programme taken by 1,400 of its 9,000 employees and bonuses for front-line workers.

The company, which has a market capitalisation of over \$1.2 billion, warned that its profits in the first half could be halved as a result of the

fallout from coronavirus. Faced with rising unemployment and uncertainty about the future, South African households are tightening their purse strings.

And that, in turn, makes it difficult for retailers to draw in customers.

The central bank has slashed lending rates by 300 basis points since January to boost spending, but economists fear it will not be enough.

"The consumer will be trading down and the operator with the best price and ease of buying will come out on top," said Treurnicht of Gryphon Asset Management.

On the other hand, digital services and e-commerce are booming. South Africa's largest online shopping platform Takealot, which had estimated sales of around one billion rand (\$57.9 million) per month between January and March, recently reported a surge in demand.

"South Africans have embraced online shopping in a more natural fashion and this trend is looking likely to continue," said Matthew Leighton, spokesman for OneDayOnly, another digital sales platform.

Traditional brick-and-mortar retailers are also developing their omni-channel trade.

Durban-based apparel and homeware giant, Mr Price Group, saw online sales grow by 75 percent during the pandemic.



Sohel Rana from Chatmohar in Pabna receives a dummy cheque for Tk 10 lakh from the officials of Walton at the company's distributor showroom M/S. Kawsar Motors and Electronics on Chatmohar College Road in Pabna. Rana won the money after purchasing Walton branded refrigerator under Walton's ongoing Digital Campaign Season-7.

WALTON



Major General Md Enayet Ullah, vice chairman of Trust Bank, presides over the bank's 21st annual general meeting through a digital platform yesterday. Faruq Mainuddin, managing director and CEO, also took part in the event. The bank approved 5 per cent cash and 5 per cent stock dividends for the year ended on December 31, 2019.

TRUST BANK

Payment for video conferencing platforms can now be made with international, virtual cards

MAHMUDUL HASAN

Holding court over video conferencing platforms have become an inextricable part of the daily life of corporate and government officials in these pandemic times. But the services rendered by the platforms are not free and sending payment for them to outside of Bangladesh was rather tricky.

Now, the Bangladesh Bank has come forward to bring ease in payments for these online services.

Payments for such services can now be made using international cards and virtual cards, according to a notice issued by the central bank yesterday.

"In case of requirement for online payments against such services, authorised dealers (ADs) may issue virtual card or onetime card in the name of the nominated official of the applicant entities," it read.

Virtual cards are a digital alternative to plastic cards and the best solution for online payments.

Previously, documents had to be submitted and there was a waiting period for payments to get the approval to make it through the SWIFT Gateway.

However, some banks have been allowing their customers to execute such payments under the central bank's foreign exchange guidelines. The new notice brought further clarity.

Video conferencing services have witnessed a robust boom in the country as huge numbers of people have started working from their homes since late March.

Platforms in use in Bangladesh include Zoom, Cisco Webex, BlueJeans and Microsoft Teams.

The number of customers of videoconferencing company Zoom has surged during the pandemic



and its stocks witnessed an increase of more than 150 per cent since late February.

In one private bank in Bangladesh, payments for Zoom has ballooned 500 per cent since March.

"Bangladesh Bank's clarification will benefit

both the bank and the customers. Payment requests for other video conferencing platforms besides Zoom have also increased by several hundred per cent in the last five months," said the bank's head of card division wishing anonymity.

Tea production to be ramped up by 2025

REFAYET ULLAH MIRDHA

The government is targeting to increase tea production by about 46 per cent to 140 million kilograms by 2025 in a bid to meet the growing domestic demand for the beverage, said Commerce Minister Tipu Munshi.

After Bangladesh gained independence back in 1971, tea became one of the country's top export items alongside jute and leather.

However, what was once considered a symbol of aristocracy is now a popular household staple as domestic consumption increased significantly over the years.

As incomes rose, so too did the demand for tea at local markets. For instance, tea was traditionally reserved for members of the upper middle-class, but now, the beverage is consumed in all corners of the country.

In an effort to meet the rising trend of domestic demand, local producers reduced their exports while in some cases, high-end tea was imported from countries like Sri Lanka, India and Pakistan.

Currently, there are 167 tea plantations on 2.8 lakh acres of land across Bangladesh. In 2019, the local demand for tea stood at 95.2 million kilograms, according to a statement from the commerce ministry.

The sector provides about 96,000

and a few other countries in the Middle East after meeting local demand.

Although both production and revenue in the sector have grown manifold, securing the rights of tea plantation workers remains an elusive task as most of them are still deprived of proper healthcare or education, according to Pankaj Kondo, vice-president of the Bangladesh Cha Sramik Union.

The plight of workers at tea estates was either unheard or ignored for many years while the ongoing coronavirus pandemic has only deepened their crisis.

To address the issue, a tripartite committee was formed 19 months ago with an aim to set a minimum daily wage scale for plantation workers.

However, the committee has had to put negotiations on hold amid the coronavirus outbreak, Kondo said, adding that the wage scale is usually revised every two years.

"We also want tea production to increase in line with the demand for this product. But at the same time, our demands should also be heard so that we can survive the ongoing crisis," he said.

Various union leaders had previously placed a charter 107 demand before the wage board, asking it to set a minimum daily wage for tea workers.

"We are scheduled to hold another meeting in this regard next week. We have demanded Tk 260 be set as the new daily

24pc women online entrepreneurs go out of business as pandemic bites

Finds BIGD study

STAR BUSINESS REPORT

As many as 24 per cent of the women online entrepreneurs were compelled to close their businesses in June as their desperate efforts to stay afloat since the pandemic went in vain, a new study found.

Of the women entrepreneurs who tried hard to reduce the loss in revenue by cancelling orders and selling off stocks in April, a quarter closed their businesses finally in June, said the study by the Brac Institute of Governance and Development (BIGD) under the Brac University.

Mehnaz Rabbani, programme lead for research, policy, and governance at the BIGD, presented the findings of the study titled "Knocked Down, but Up Again: The Case of Female Online Entrepreneurs in Bangladesh" at a webinar yesterday.

The study selected small online businesses owned by women mostly in the informal sector.

In the first round, 122 such entrepreneurs were interviewed through online questionnaires from 14 April to 21 April. In the second round, 103 of them were interviewed over the phone from 31 May to 11 June.

Though online sales of health products and daily essentials flourished because of the pandemic, the crisis took a heavy toll on online retailers of fashion, cosmetics and other imported products.

According to the study, 27 per cent had resumed operation after the temporary closure at the beginning of the pandemic. Nearly half of the respondents said they had been able to continue their businesses despite the crisis.

Those who closed businesses, 16 per cent were homemakers, meaning they had to shut their ventures due to the burden of unpaid care work at home.

THE GOING GOT TOUGH FOR FEMALE E-COMMERCE ENTREPRENEURS

SOURCE: BIGD

- 27%** resumed operation after lockdown eased
- 49%** continued operation despite pandemic
- 79%** reported lower sales
- 68%** used personal savings
- 19%** rely on family and friends
- 65%** sellers have no formal registration
- 63%** are unaware of where to seek government assistance.

Of the entrepreneurs who are still running businesses, they had to spend an average 7.5 hours on unpaid care and household chores every day, way higher than 5.4 hours before the pandemic hit, the study showed.

After the lockdown was eased in June, they could manage to dedicate 3.3 hours to their businesses, down from 5.5 hours previously.

As many as 79 per cent of the respondents reported lower sales compared with the pre-crisis level. In the first round, 84 per cent said

they made lower sales compared with that during Baishakh last year.

In the first round, the respondents predicted that 122 employees would be laid off out of their total of 668. In the second round, they said 121 employees were laid off within one month.

The entrepreneurs say if demand does not pick up and business operations don't resume, another 547 staff will have to be let go in the next three months.

The report showed 68 per cent of the businesses were operating with money coming from personal savings while 19 per cent were relying on family and friends for support.

As many as 65 per cent of the sellers have no formal registration or trade licence and none of them is receiving any assistance from the government or non-government organisations.

In June, 63 per cent of the respondents were found to be unaware of where to seek government assistance.

Speaking at the webinar, Selima Ahmad, a lawmaker and president of the Bangladesh Women Chamber of Commerce and Industry, stressed on the importance of trade licence to expand the business of online entrepreneurs, as it becomes difficult to lobby for them in absence of registration.

"There is no noticeable mention of women entrepreneurs in the Bangladesh Bank's circulars on stimulus packages related to COVID-19 although women entrepreneurs continue to play an essential role in contributing to the economy of Bangladesh," she added.

Maheen Sultan, a senior fellow for practice at the BIGD, moderated the event. Nasheeba Selim, a senior social development officer for gender at the Asian Development Bank Resident Mission in Bangladesh and Imran Matin, executive director of the BIGD, also spoke.



SHEIKH NASIR

opportunities for direct employment but if indirect employment is considered as well, the number could reach 1.5 lakh.

Munshi met with the owners of various tea plantations at his residence in Dhaka yesterday.

During his discussion with tea plantation owners, Munshi said that the government has taken several steps to increase domestic production and export, such as introducing new varieties.

In the past, Bangladesh used to ship massive amounts of tea to the US, Pakistan

wage for workers as opposed to the Tk 102 per day they receive now," Kondo told The Daily Star over the phone.

Union leaders are hopeful of a positive response from plantation owners as the coronavirus fallout has taken quite a toll on the tea businesses.

Also, the government and tea plantation owners should take necessary measures to improve the living standards of their workers, meaning that the health and education-related issues should be properly addressed, he said.

Container ship lists at Ctg port

STAR BUSINESS REPORT

A cargo ship's departure from the Chattogram port was suspended yesterday after it was found to be listing to the starboard side.

Sailing the Panama-flagged OEL Hind will be risky for the stability issue, said Secretary to Chattogram Port Authority (CPA) Md Omar Faruk.

Berth operators at jetty number 11 completed loading the vessel around 3:00am and discovered its precarious position in the morning. They later started removing some of the containers to reach equilibrium, said sources.

The 186-metre long ship had 1,268 TEUs (twenty feet equivalent units) of exports-laden and empty containers and it has the capacity to carry more, said Muntasir Rubayat, head of operations of the vessel's local agent GBX Logistics.

The load on the ship might be unevenly distributed, he presumed.

A total of eight containers were removed by afternoon with no effect. The shore crane could not reach containers on the sea side so the ship might have to be shifted to another jetty with a bigger quayside gantry crane, the official said.

Senior officials of the CPA including its deputy conservator, harbour master and the ship's agents held a meeting in the evening to find the cause and a solution.

The ship had arrived from Colombo on 20 August and is destined for Singapore.



One of six shops founded under a state-run Beggar Rehabilitation Programme being inaugurated in Brahmanbaria's Ashuganj upazila on Friday. Six local beneficiaries formerly engaged in seeking alms have been provided sheds next to the upazila health complex alongside Tk 50,000-worth goods, including fish and fruits, to make a living anew as shopkeepers.

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