

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES				
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY	
▲ 0.21%	▲ 0.37%	\$1,928.86	\$39.05	▲ 0.16%	▼ 0.50%	▲ 1.57%	▼ 1.87%	BUY TK	83.95	98.28	110.18	12.07
4,959.18	8,540.60	(per ounce)	(per barrel)	38,417.23	23,089.95	2,511.21	3,292.59	SELL TK	84.95	102.08	113.98	12.69

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DHAKA TUESDAY SEPTEMBER 8, 2020, BHADRA 24, 1427 BS • starbusiness@thedailystar.net

SIX MONTHS WITH CORONAVIRUS WHERE THE ECONOMY STANDS NOW

Holding on to hope amid drawn-out adversity

SOHEL PARVEZ

Wheels have started moving on the streets of Bangladesh. Dhaka, which wore a deserted look just after the lockdown was enforced at the end of March to fight the coronavirus disease, has returned to its usual state, marked by chaotic traffic, horns and tailbacks.

Residences are more open to allow their domestic workers in and rickshaw-puller Akram Hossain can now pedal on the streets of the capital to earn a living for his family.

Roadside tea-sellers are popping up. Restaurants and offices are open as well. In the outskirts of the capital, workers are busy making goods to ship abroad.

The economy is recovering from the rubble left behind once the Covid-19 pandemic emerged just six months ago, on the back of rebounding exports, astonishing record flows of remittances, uptick in private credit and peoples' responses.

However, the journey has been very costly. Just like the virus has tilted this world off its axis, Bangladesh paid a heavy price.

Before the onslaught of the respiratory disease began on March 8, Bangladesh had been on an upward growth trajectory and economic wellbeing. The pace has lost its steam.

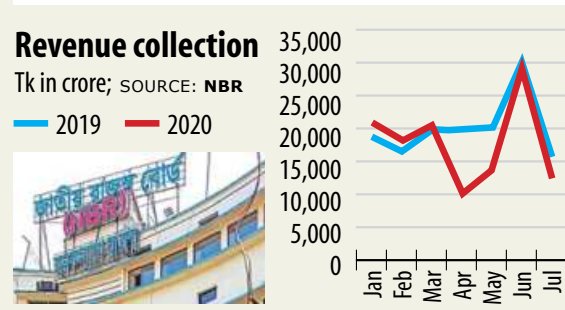
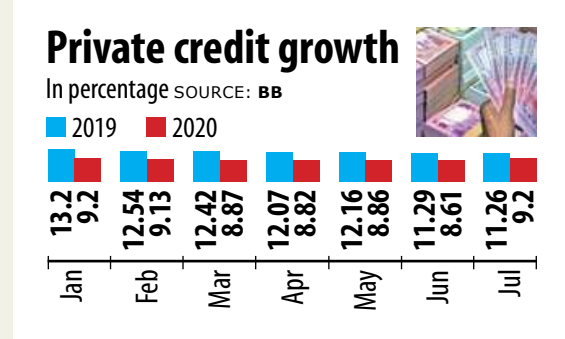
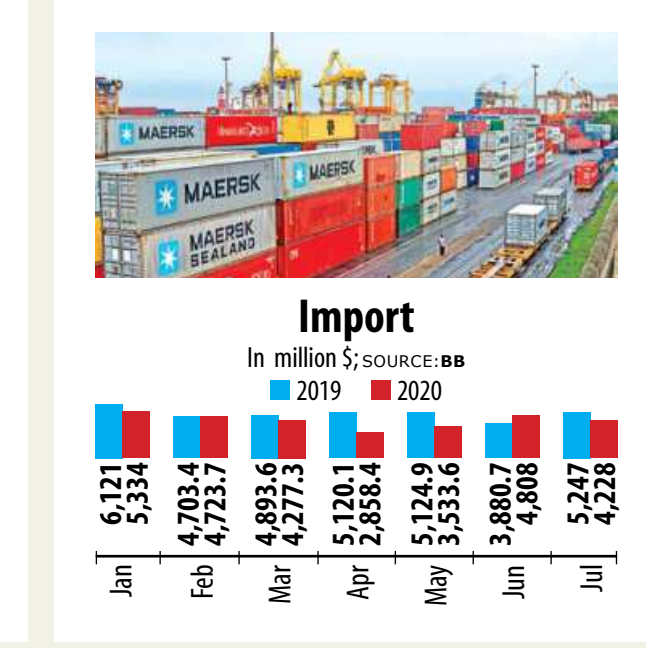
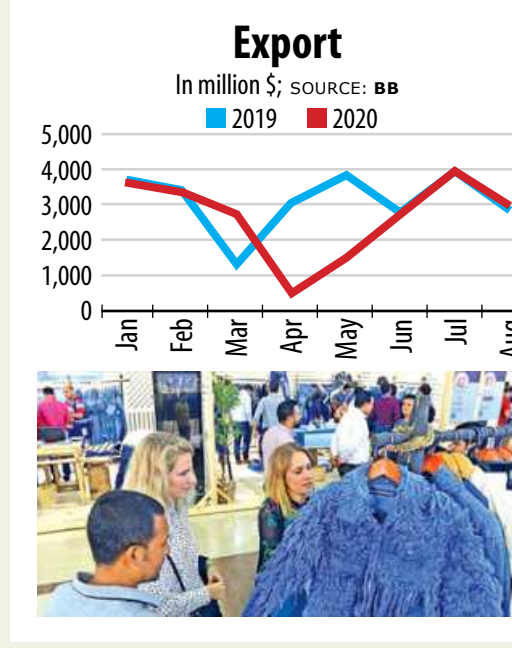
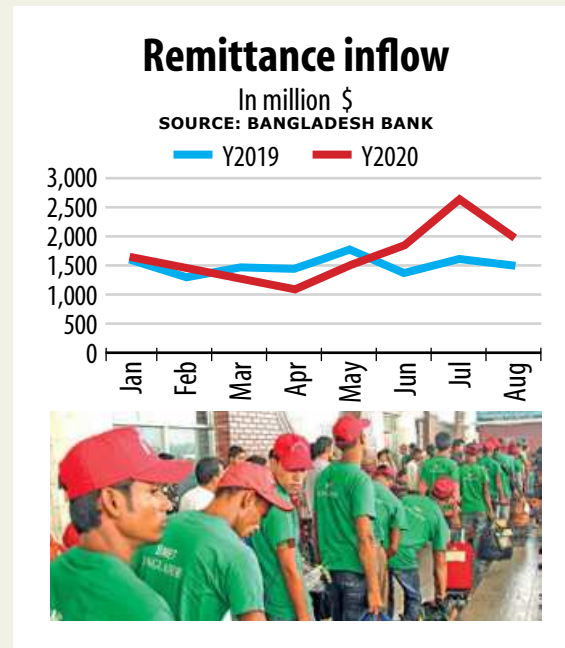
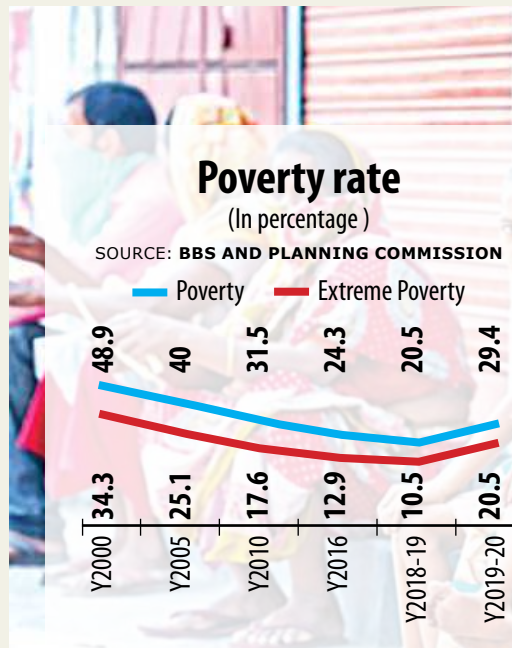
The disease took away so many lives, snatched the nation's gains in poverty and inequality reduction in the recent decades, wiped out millions of jobs and income and put a large number of people in the struggle of managing three meals a day.

Human development has suffered a major setback. "The economy lost a large number of jobs in the formal and informal sector rather quickly. Some of these losses may never be recovered," said Zahid Hussain, a former lead economist at World Bank Bangladesh.

Several private research organisations estimate that the shutdown for two-and-a-half months to battle the virus increased the poverty level by as much as 20 percentage points.

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Stimulus loans elude many

Hard-hit SMEs, exporters, farmers still find it difficult to receive funds from the packages

AKM ZAMIR UDDIN

Small and medium enterprises, exporters and farmers have experienced their worst-ever crisis because of the coronavirus pandemic. Six months after they received the body blow, they are now going through another crisis -- the shortage of funds -- although they are desperately trying to pull themselves up and the economy along with them.

Despite the government's swift measures in response to the pandemic in April, the disbursement from the stimulus packages for SMEs and farm sectors and pre-shipment credit for exporters is yet to gather momentum because of the absence of the central bank's initiative and the negligence on the part of banks.

Lenders, however, have given out a major portion of the fiscal lifelines unveiled for the large industries and service sectors as the disbursement process is easier than those put in place for the SME and farm sectors.

Soon after the deadly virus arrived on the shores of the country, the government and the central bank took 19 stimulus packages worth Tk 106,117 crore to tackle the economic fallout brought on by the pandemic.

Banks have been given the responsibility to distribute more than Tk 80,000 crore of the stimulus packages in the form of soft loans.

Experts say that both the government and the central bank should rearrange the tenure of the packages given the slow recovery from the pandemic. Both the agriculture and SME sectors should be addressed properly by implementing the stimulus packages as they are the backbone of the economy.

So far, banks have disbursed about Tk 4,120 crore among 11,183 borrowers under the stimulus package worth Tk 20,000 crore dedicated for

MAJOR STIMULUS PACKAGES

- ▶▶ Tk 33,000cr for large industrial and service sector
A total of 1,876 borrowers have received Tk 24,041cr
- ▶▶ Tk 20,000cr for cottage, micro, small and medium sector (CMSMEs)
Banks have disbursed Tk 4,120cr to 11,183 borrowers
- ▶▶ Tk 5,000cr refinance scheme for businesses in the farm sector
Lenders have given out Tk 1,112cr to 46,815 borrowers
- ▶▶ Tk 3,000cr for underprivileged businesses and farmers
Lenders so far distributed Tk 1,060cr among around 2 lakh clients
- ▶▶ Tk 5,000cr refinance scheme for pre-shipment credit
Lenders disbursed only Tk 1.1cr
- ▶▶ Tk 12,750cr under export development fund
Around Tk 9,000cr has been so far distributed

the SME sector.

The central bank unveiled the package on April 13 and it later said half of the package's amount would be provided from the BB in the form of the refinance scheme.

The loan will be given at 9 per cent interest rate. Of the interest rate, 4 per cent will be borne by the borrowers and 5 per cent by the government.

But banks are showing reluctance to speed up disbursements as clients in the manufacturing sector is permitted to secure a maximum of 30 per cent of their existing working capital.

The amount is insignificant as a large number of small and medium enterprises usually take loans in the range of Tk 7 lakh to Tk 8 lakh. This prompted the central bank to increase the ceiling to 50 per cent of the working capital.

"The central bank's initiative will encourage clients to take loans from the package," said Syed Abdul

Momen, head of SMEs at Brac Bank.

The central bank has recently asked banks and non-bank financial institutions to disburse the fund of the package by October.

It is very difficult to lend SMEs at 9 per cent while maintaining acquisition and maintenance costs, said Rahel Ahmed, managing director of Prime Bank, recently.

He called on the policymakers to reconsider the interest rate cap for the SME clients.

Banks have disbursed Tk 1,112 crore among 46,815 borrowers under the stimulus package for the farming sector, which received Tk 5,000 crore.

The central bank repeatedly asked banks to pay out the loans by this month so that the country's agriculture sector does not face any adverse situation due to the financial meltdown, a Bangladesh Bank official said.

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Apparel leads export recovery

REFAYET ULLAH MIRDHA

Bangladesh had witnessed a steep fall in exports in April this year as the ongoing coronavirus pandemic has had an unprecedented effect on both the local and global economy.

During that month, the country's overall export earnings reached a record low of \$0.52 billion, of which the apparel sector contributed \$0.37 billion.

The job market was subsequently jolted and a few thousand employees were terminated when the factories where they worked at either halted production or shuttered their businesses altogether due to the Covid-19 fallouts.

In a bid to curb the spread of Covid-19 within Bangladesh, the government enforced a two-month 'general holiday', beginning on March 26, during which all economic activities were shut down while public movement was limited as well.

However, in April, May and the first two weeks of June earlier this year, thousands of workers brought out processions and put up barricades on roads and highways to demand security for their jobs.

As the major retailers and brands of western markets began to slowly



reopen their stores midway through June, local factory owners also started resuming production. This ensured that not as many workers would lose their jobs as previously thought.

A big relief came for the garment sector, which typically contributes more than 84 per cent of the national exports in a year, when international retailers and brands started to gradually accept their cancelled work orders.

In April and May alone,

international retailers and brands solely in the garment sector cancelled work orders worth \$3.18 billion, putting local suppliers in a tight spot.

The government's generous spoon-feeding programme for exporters, especially those in the garment sector, also helped a lot during this crisis time.

The government provided a Tk 10,500 crore stimulus package for export-oriented sectors, particularly the apparel industry, so that they could pay their workers' wages from April to July under the scheme with only 2 per cent service charge.

So after a perilous journey, the country's exports started recovering and like previous times, the garment sector is again leading the recovery.

Ahsan H Mansur, executive director of the Policy Research Institute (PRI), said exports have recovered to some degree but it is not exactly what it was during the pre-pandemic era.

This is because the virus is making a comeback in many countries, such as Germany, Italy and Spain, which are in the EU, one of Bangladesh's main export destinations.

About 58 per cent of Bangladesh's total exports are destined for the EU while a whopping 64 per cent of the country's garment shipments head for the same area.

READ MORE ON B3

Covid-19 affected most garment workers: survey

STAR BUSINESS REPORT

Some 82 per cent of garment workers have reported that the Covid-19 crisis has had at least some impact on their livelihoods, according to findings of the South Asian Network on Economic Modeling (Sanem) and Microfinance Opportunities (MFO).

The garment factory staff cut spending and borrowed money

to cover essential expenses, relied on their extended family for assistance and/or moved to cheaper accommodations.

Of the respondents of the survey, one-fourth resorted to cost cutting and one-fifth to borrowing.

Of some 51 per cent who used to send money to family members prior to the emergence of Covid-19, 18 per cent said to have stopped doing so altogether.

READ MORE ON B2



Mohammad Shams-Ul Islam, CEO of Agrani Bank, and Mustafizur Rahman, managing director of MIDAS Financing, attend a deal signing ceremony for Tk 100 crore term loan, on Sunday through a digital platform.

Fed's strategy shift to bind big central banks from Frankfurt to Tokyo

REUTERS, Frankfurt

The US Federal Reserve's landmark shift to a more tolerant stance on inflation will be a drag on the dollar for years and will raise hard questions about the role of central banking, challenging policymakers from Frankfurt to Tokyo.

On the face of it, the Fed's policy tweak, unveiled on Aug. 27, appears tailored to giving the US economy a shot in the arm. A shift to average inflation targeting lets the Fed overshoot its target after downturns, indicating that rate hikes will come later and the jobs market will be allowed to run hotter, a boon to low-income families.

But this creates two headaches for global central banks.

Such a reinterpretation of the Fed's mandate could be seen as a foray into social policy, a vital precedent for others as they reexamine their own roles after years of unconventional moves that already impact wealth and income distribution.

The second, more immediate concern will be the dollar's weakness, which hurts exporters from Europe to Asia. This is bound to feature prominently at the European Central Bank's policy meeting on Thursday, as a strong euro EUR= will make it more difficult for exporting nations in the euro zone to climb out of their deepest recession in living memory.

Countries like Germany and France,

or Japan, traditionally generate growth from net exports, which take a hit when their currencies firm. And this firming merely compounds their problem as trade wars between the United States and some of its key trade partners are already weighing on exports.

The dollar has already weakened by over 10 per cent against a basket of currencies since mid-March to a more than two-year low, prompting ECB chief economist Philip Lane to warn last week that the exchange rate mattered, even if the ECB didn't target it.

"If there are forces moving the euro/dollar rate around, that feeds into our global and European forecasts and our monetary policy setting," Lane said.

Indeed, some economists say that the current exchange rate could already deduct 0.2 per cent-0.4 per cent from euro zone growth and analysts polled by Reuters see more dollar weakness.

Normally this would not be too difficult to counter but the ECB and the Bank of Japan are both close to the limits of ultra easy policy. Both have cut rates into negative territory and yields are already negative for much of the curve. Both banks also face some domestic opposition to more easing, making further moves politically complicated.

"If the Fed is going to be late in raising interest rates, that would put upward pressure on the yen against the dollar," said Hideo Kumano, a former BOJ official who is currently chief economist at Dai-ichi Life Research Institute.

"As long as Fed policy makes it harder for the dollar to rise, the BOJ will have to worry about potential yen rises that needs a policy response including a deepening of negative interest rates," he said.

Some economists argue that the ECB should simply shift to a similarly flexible target as part of its own ongoing policy review. But markets price no rate hike at all during Christine Lagarde's eight-year term atop the bank, so a suggestion that policy tightening would be even further pushed out raises credibility issues.

"Emerging market economies, which are largely dollar funded, will benefit, at least initially," former ECB board member Benoit Coeure said. "Europe may need to find new ways to support its economy in the face of permanently lower US rates."

The Fed's now explicit aim to help low-income families is another complication as it elevates the role of the bank in social policy and could be seen as a sort of reinterpretation of its mandate.

"Personally, I feel there is room to consider the idea, voiced by some people, that monetary policy should focus more on job and income conditions," BOJ Deputy Governor Masazumi Wakatabe said.

The ECB also appears keen to reinterpret its mandate with Lagarde arguing that risks created by climate change are so big, the bank could not ignore them.

Vodafone Idea rebrands in fight for India's telecom market share

REUTERS, New Delhi/Bengaluru

Vodafone Idea Ltd said on Monday it is rebranding itself as the debt-ridden telecoms carrier, which has been losing customers, looks to change its image three years after it announced the biggest merger in India's telecoms market.

The loss-making carrier on Friday approved fundraising of up to 250 billion rupees at a time it owes roughly

500 billion rupees (\$6.81 billion) in dues to the government. The dues, according to an Indian Supreme Court order, will have to be paid over a ten-year period.

Vodafone Idea, a joint venture between Britain's Vodafone Group and India's Idea Cellular, said it will go by the brand name "Vi".

"Vi's focus will be to deliver ... a superior network experience, better customer service and leading products

and services," Vodafone Group Chief Executive Officer Nick Read said.

On a media call before the announcement, Vodafone Idea CEO Ravinder Takkar said the company would make its next payment of government dues on March 2022, and was contemplating raising tariffs.

Telecom carriers in the country have already raised some subscription tariffs as they look for ways to pay down government levies.

Government of the People's Republic of Bangladesh
Roads and Highways Department
Office of the Additional Chief Engineer
Sylhet Zone, Sylhet
☎ 0821-726755
E-mail: acesylrhd@gmail.com
Memo No. 35.01.9162.010.07.223.20-1643 Date: 06/09/2020

e-Tender Notice

This is an online tender, where only e-Tenders will be accepted in e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, please register on e-GP System Portal (<http://www.eprocure.gov.bd>). e-Tenders are invited in e-GP System Portal (<http://www.eprocure.gov.bd>) by Additional Chief Engineer, RHD, Road Zone, Sylhet for the procurement of "Construction of 1 No. Axle Load Control Station and 1 No. Toll Plaza at 31st KM at on Pagla-Jaggonnathpur-Raniganj-Aushkandi Road under Sunamganj Road Division, Sunamganj of Road Zone Sylhet during the year 2020-2021 (Package No. PW-05)." **Tender Package No. e-GP/06/ADP/ACE/SZ/Sunam/2020-2021 [Tender ID No. 491764].**

e-Tender details can be downloaded from 17.00 on 06-09-2020 to 17.00 on 11-10-2020 on e-GP System Portal <http://www.eprocure.gov.bd> for pursue.

e-Tender will be accepted only up to 14.00 on 12-10-2020. Accepted tenders will be opened online immediately after 14.00 on 12-10-2020.

Tushar Kanti Saha
ID No. 000284
Additional Chief Engineer, RHD
Sylhet Zone, Sylhet

GD-1403

Onion OMS soon to tame prices

FROM PAGE B4

The association did not announce the protest, rather the traders who were victims of the mobile court kept their stores shut on their own accord, said Muhammad Idris, general secretary of the Hamidullah Mia Market Traders Association.

The traders and warehouse owners were in an emergency meeting to find a solution to the current problem until a report on the matter was submitted yesterday. Since Saturday afternoon, some warehouse owners have been trying to sell the perishable good at reduced rates due to the drop in sales caused by a sudden rise in prices.

Covid-19 affected most garment workers: survey

FROM PAGE B1

Another 58 per cent informed sending either less money or less frequently while the rest reported making no changes at all.

Sanem in partnership with the MFO has been conducting a series of surveys under a project titled "Garment Worker Diaries" to assess the impact of the ongoing pandemic on the overall working and living conditions of garment workers in Bangladesh.

The project began in 2016 with a view to collecting and disseminating workers' data in five countries engaged in production

including Bangladesh, India and Cambodia.

Around 1,269 workers employed in factories in Chattogram, Dhaka city, Gazipur, Narayanganj and Savar participated in the survey. Over three-quarters of the respondents were women.

The findings were made public through a press release sent yesterday.

When it comes to migration, some 89 per cent of garment workers said to have done so at least once from their birthplaces due to limited job opportunities

in their hometowns, for poverty, in tow behind spouses or families, to earn more money or for preference of other cities to live in.

Some 64 per cent of the respondents said to have migrated just once for work-related purposes while 36 per cent twice or more.

Regarding having the authority to spend money, 82 per cent were "able to respond".

Of them, 58 per cent said it was decided by some other family members while the rest said to be taking their own decisions.

Use artificial intelligence, machine learning for efficient relief management

FROM PAGE B4

To ensure cost-effective and on time delivery, a disaster relief procurement committee could be formed with representatives from all government and non-government bodies. The new body should hold regular quarterly meetings, focusing on effective supply chain initiatives.

Next, based on standardised food and non-food items as per the last couple of years' requirement trend analysis, comprehensive study on procurement activities should be recommended before finalising a schedule of rate.

This will not only reduce the procurement lead time but will also reduce the procurement cost.

Stock fulfilment and warehousing facility

Based on last year's disaster trend analysis, it is recommended for selected district level warehousing/storage facilities to store all food and non-food items in a centralised warehouse instead of in different locations as that will actively contribute to the reduction of holding costs and enhance operational efficiency.

Logistics excellency through reduction of delivery lead time

During and after disasters, one of the key reasons behind delays in relief management are the poor and non-structured logistics operations.

Proactive initiatives and effective logistics operations will not only accelerate relief distribution, but also ensure better transparency along with cost control.

First of all, a pre-defined logistics committee should be formed with representatives of all relevant government bodies, and, if required, relevant non-governmental organisations.

They should assess the requirement and take on-time proactive initiatives by analysing the trend of last couple of relief operations.

Secondly, they should have good coordination with other government agencies such as postal services, BRTC, BADC, Bangladesh Railway along with exploring the use of their transport facilities to not only to reduce logistics cost, but also to accelerate relief operations.

আদমজী সন্স লিমিটেড
(বস্ত্র ও পাট মন্ত্রণালয়ের নিয়ন্ত্রণাধীন)
আদমজী কোর্ট ভবন
১১৫-১২০, মতিঝিল বা/এ, ঢাকা-১০০০
এসএল/হিসাব/বিজ্ঞাপন/২০২০/ তারিখ: ০৭/০৯/২০২০খ্রিঃ

মতিঝিলস্থ আদমজী কোর্ট (এনেক্স-২ ভবনে) জায়গা ভাড়ার বিজ্ঞপ্তি

মতিঝিলের কেন্দ্রস্থলে সুপরিচিত ও ঐতিহ্যবাহী প্রতিষ্ঠান আদমজী সন্স লিঃ-এর মালিকানাধীন ১১৫-১২০, মতিঝিল বাণিজ্যিক এলাকা, ঢাকায় অবস্থিত আদমজী কোর্ট এনেক্স-২ ভবনের ১০, ১১, ১২ ও ১৩ তলা ৪টি ফ্লোর মিলে ২৯৪০০ বর্গফুট আংশিক/সম্পূর্ণ জায়গা ভাড়া প্রদানের লক্ষ্যে প্রকৃত বাণিজ্যিক প্রতিষ্ঠানের নিকট হতে দর প্রস্তাব আহ্বান করা যাচ্ছে। প্রতি বর্গফুট জায়গার ভাড়া ন্যূনতম ৭৫/- (পঁচাত্তর) টাকা। আদমজী সন্স লিঃ এর অনুকূলে যে কোন তফসিলী ব্যাংক হতে ২০,০০০/- (বিশ হাজার) টাকা ব্যাংক ড্রাফট অথবা পে-অর্ডারের মাধ্যমে আর্নেস্টম্যানি (ফেরতযোগ্য) প্রস্তাবের সাথে দাখিল করতে হবে। পাসপোর্ট সাইজের ৪ (চার) কপি ছবি, জাতীয় পরিচয়পত্রের কপি, আয়কর সনদ, ভ্যাট রেজিস্ট্রেশন সার্টিফিকেট, হালনাগাদ ট্রেড লাইসেন্স ও ব্যাংক সলভেন্সি সার্টিফিকেট এর সত্যায়িত ফটোকপিসহ ভাড়া প্রস্তাব (বন্ধ খামে) সরাসরি, ডাকযোগে অথবা মেইলে ০৮/০৯/২০২০খ্রিঃ তারিখ হতে ৩০/০৯/২০২০খ্রিঃ তারিখের মধ্যে হিসাব বিভাগ হতে ৫০০/- (পাঁচশত) টাকা অফেরতযোগ্য দরপত্র সিডিউল ক্রয়পূর্বক দাখিল করতে হবে। আগামী ০১/১০/২০২০খ্রিঃ তারিখ সকাল ১১-৩০ ঘটিকায় দর প্রস্তাব উন্মুক্ত করা হবে যদি দরদাতা কেউ উপস্থিত থাকেন তাদের সম্মুখে। নির্বাচিত প্রতিষ্ঠানকে ৬ (ছয়) মাসের ভাড়ার সমপরিমাণ অর্থ অগ্রিম নিরাপত্তা জামানত হিসাবে প্রদান করতে হবে এবং ভাড়া চুক্তির মেয়াদ হবে ৩ (তিন) বৎসর। আগ্রহী ব্যক্তি/প্রতিষ্ঠান প্রতি কর্মদিবসে অফিস স্পেস পরিদর্শন করতে পারবেন।

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আদমজী সন্স লিমিটেড
জিডি-১৪০৭ Email: acc.adamjeesons@gmail.com

Rajshahi City Corporation
Engineering Department
Nagar Bhaban, Kadirgonj, Rajshahi

শেখ হাসিনার মুদ্রাঙ্কিত
গ্রাম শহরের উন্নতি

Request for Expressions of Interest (EOI)-02/2020-21

Government of the People's Republic of Bangladesh

- Ministry/Division : Ministry of Local Government, Rural Development & Co-operatives, Local Government Divisions.
- Agency : Rajshahi City Corporation.
- Procuring entity name : Mayor, Rajshahi City Corporation.
- Procuring entity code : 1370101.
- Procuring entity district : Rajshahi.
- Expression of Interest for : Consulting firms.
- Title of Service : Prepare detail Design, Drawing & Construction Supervision including other incidental works.
- EOI Ref. No. : Memo No. 46.12.0000.006.14.256.20.1236.
- Date : 07.09.2020
- Procurement sub-method : Open tendering method (OTM).
- Budget and source of funds : GOB of Project fund & RCC's own fund.
- Development partners (if applicable) : Not applicable.
- Project/programme code : -
- Project/programme name : **Integrated Urban Infrastructure Development in Rajshahi City.**
- EOI closing date and time : 28.09.2020 at 1:00pm.
- EOI opening date and time : 28.09.2020 at 2:00pm.
- Brief description of assignment : Lot basis Brief Description of Assignment for selecting the consultant may obtain from download [log in rajshahi.portal.gov.bd](http://log.in.rajshahi.portal.gov.bd).
- Experience, resources and : Lot basis experience, resources and delivery capacity required may obtain from download [log in rajshahi.portal.gov.bd](http://log.in.rajshahi.portal.gov.bd).
- Other details (if applicable) : Not applicable.
- Association with foreign firms is : Not applicable.

Ref. No./ Package No.	Phrasing of services	Location	Indicative start date	Indicative completion date
SW-02 Lot-B	Prepare detail Design, Drawing & Construction Supervision including other incidental works for construction of 4 Nos. Flyover at different Railway Crossing.	Horogram Notunpara, Rajshahi Court Station, A.H.M. Kamaruzzaman Chottor & Vodra	01.12.2020 (Tentative)	30.05.2023 (Tentative)
SW-02 Lot-C	Prepare detail Design, Drawing & Construction Supervision including other incidental works construction of integrated flyover at Bornali, Bondho Gate and New Bilismla Railway Crossing along recently completed 4 lane road.	Bornali, Bondho Gate and New Bilismla	01.12.2020 (Tentative)	30.11.2023 (Tentative)
SW-02 Lot-D	Prepare detail Design, Drawing & Construction Supervision including other incidental works for construction of 26 Nos. of different structure.	Different wards of Rajshahi City.	01.12.2020 (Tentative)	30.05.2022 (Tentative)

PROCURING ENTITY DETAILS

- Name of official inviting EOI : Md. Golam Murshed.
- Designation of official inviting EOI : Executive Engineer.
- Address of official inviting EOI : Nagar Bhaban, Rajshahi City Corporation.
- Contact details of official inviting EOI : Mobile No. 01711280850, e-mail: enrgr.murshed_rcc@yahoo.com
- The procuring entity reserves the right to accept or reject all EOIs. The selection of consultant shall be guided by the Public Procurement Regulation and Public Procurement Procedures issued by the government time to time.
- In the event of unavoidable circumstances, if the receiving and opening of the EOI cannot be done on the above mentioned dates, the next normal working day(s) will be treated as the valid date of receiving and opening of the EOI respectively. Time and place shall remain unchanged.
- Interested consultants may obtain description of works, description of consultant services & scope of consultant services & relevant information from download [log in rajshahi.portal.gov.bd](http://log.in.rajshahi.portal.gov.bd).
- Expression of Interest shall be submitted in sealed envelope, delivered to the address of the undersigned shown below and be carefully marked- Request for Expression of Interest for "Selection of Consulting Firm with Ref. No./Package Name.

Sd/
Md. Golam Murshed
Executive Engineer
Rajshahi City Corporation

গণিত/ক/স-২০(২০২০-২০২১)
তারিখ: ৭.০৯.২০২০ (১০x৩)
GD-1405

The author is head of supply chain and procurement at bKash.

Facebook assures govt of complying with local tax laws: Jabbar

STAR BUSINESS REPORT

Facebook, the world's largest social media platform with around 2.4 billion users, has assured the government that it will comply with Bangladesh's tax and value added tax (VAT) laws while operating in the country.

A team of officials representing Facebook pledged to conduct monthly meetings with the Bangladesh Telecommunication Regulatory Commission (BTRC) and other vested quarters to ensure transparency in their activities, according to Post and Telecom Minister Mustafa Jabbar.

Bangladesh as part of its ongoing efforts to reduce the spread of misinformation and improve the quality of news people find on its platform.

The minister also emphasised on the need to appoint representative in Bangladesh, which could help Facebook pay taxes to the National Board of Revenue (NBR) and during proper translation and application of Bangla language in the social media platform.

Recalling the laws of Bangladesh, its traditional culture, values and norms, the minister said there are laws in the country



The team also said they would take regulatory issues seriously as per the Digital Security Act 2018, Tax and VAT Act.

Jabbar informed the media of this development following a virtual meeting with Facebook's regional headquarters in Singapore yesterday.

During the meeting, the minister urged Facebook to avoid disseminating Bangladesh's sensitive information on terrorism, sectarianism, sedition, pornography and anti-socio-cultural values from either home or abroad.

He also asked the social media giant to ensure that personal, social or state data is secured as per the country's laws.

"It is Facebook's responsibility to comply with all the relevant laws and regulations of Bangladesh, including the Digital Security Act," Jabbar said.

"Our country and our society must give our citizens the opportunity to use Facebook safely," he added.

In April, Facebook launched its third-party fact-checking programme in

that even Facebook will have to adhere to.

Prime Minister Sheikh Hasina's firm commitment to protect the country's citizens prevailed during the three-hour meeting, he added.

The Facebook officials also informed that a Bangladeshi has been appointed to look after these issues to ensure the quick resolution of any existing problems regarding content.

Earlier, the minister held meetings with senior Facebook officials on September 23, 2019 in Dhaka and February 2017 in Barcelona, Spain on the sidelines of the World Mobile Congress.

The minister maintained regular contact with various Facebook officials since 2018 and met with the company's representatives on many occasions.

Mustafa Kamal, director general of the BTRC; Alamgir Hossain, member (tax policy) at the NBR; Vikram Sen, head of safety at Facebook, and Ashwini Rana, director of public policy, were, among others, present at the event.

Onion OMS soon to tame prices

Trading came to a brief halt at Chattogram's Khatunganj after mobile court drives

REFAYET ULLAH MIRDHA and DWAIPIYAN BARUA

The commerce ministry has once again decided to go for open market sales (OMS) of onion in Dhaka to tame the kitchen staple's spiralling prices.

The decision was taken at a taskforce meeting, headed by Commerce Secretary Md Jafar Uddin, after onion trading came to a halt at Chattogram's Khatunganj after two mobile court drives in the wholesale hub.

The state-owned Trading Corporation of Bangladesh will soon start selling onions and continue until the next harvest season in the coming winter, the commerce ministry said in a statement on Sunday.

However, it did not mention when exactly said sales will begin.

The taskforce did not find any reason behind the sudden price hike of onion as, according to market data, local markets have a smooth supply and an adequate stock of the vegetable.

A section of unscrupulous traders may have purposely increased its prices to make brisk business at expense of their customers, which is a punishable crime, the statement said.

So, the government has decided to take tough action against people who might be found to be involved in the creation of an artificial crisis and unlawful stockpiling of onion.

Profiteering through the stockpiling or hoarding of essential commodities is punishable by law and so, the government has strengthened market monitoring in order to nab the culprits, the ministry added.

The taskforce also decided to request the National Board of Revenue to reschedule the tariffs on onion imports to ensure an increased supply of the kitchen staple.

This week, local onion prices hovered between Tk 60 and Tk 65 per kilogram while imported ones were sold at Tk 55-60 per kilogram.

However, onions were sold at Tk



RAJIB RAIHAN

Owners of the around 70 wholesale shops for onion, ginger, turmeric and garlic in Chattogram's Khatunganj stage a protest blocking adjoining roads and keeping their outlets shut yesterday over fines slapped by the district administration.

25-35 per kilogram just a month ago in different kitchen markets in Dhaka.

Last year, prices rose abnormally to Tk 250 per kilogram due to a supply-chain disruption from India, a major source of onion for Bangladesh. The government had to import onions by air to tame the price spiral.

Yesterday, the Chattogram district administration conducted mobile court drives at various kitchen markets and fined seven stores Tk 14,000 for the illogical price hike.

On Sunday, magistrates also fined 10 warehouses in Khatunganj Tk 77,000 when they failed to show proper purchase documents that could justify their onion sales rates.

After the mobile court drive,

trading remained at a halt for 12 hours across over 50 warehouses located in and around Hamidullah Mia Market of Khatunganj, where other goods like garlic and ginger are also stored and traded.

Traders also blocked the hub's main thoroughfare to stage a demonstration.

"The fines were unjust," they alleged yesterday.

Traditionally, purchase documents are not provided during onion trade, said Faruk Ahmed, a commission agent and owner of the Ira Traders warehouse in Khatunganj.

Actually, importers and traders from different land ports fix onion prices and instruct the traders at Khatunganj over the phone on which rates to sell, he said, adding

that they do not appreciate the price hikes.

Warehouse owners only sell goods in exchange of commission, he said.

The wholesale price onion started to rise at Khatunganj since Thursday, hitting Tk 42-43 per kilogram on Saturday, up from Tk 30-32 on Wednesday.

The recent price hike for onions in India and various land ports in Bangladesh caused this upward trend in Khatunganj, according to numerous traders.

Retail prices at different kitchen markets also rose by Tk 10 to Tk 15 per kilogram.

Most onion warehouses are located at the Hamidullah Mia Market of Khatunganj.

READ MORE ON B2

Use artificial intelligence, machine learning for efficient relief management



MOHAMMAD RASHEDUL ALAM

Bangladesh located to the north-east of South Asia is one of the disaster-prone areas of the region as well the world due to its geographical characteristics, complex topographical features, excessive and mighty river system, monsoon climate and the coastal morphology.

This in turn makes the country's population susceptible to many natural hazards, such as floods, tornados, salinity intrusion, droughts and earthquakes.

Between 1972 and 2019, Bangladesh witnessed over 300 natural disasters.

The two most common natural disasters that hit the country are floods and cyclones, accounting for 47.47 per cent and 28.96 per cent of the total disasters respectively.

However, a humanitarian crisis unlike any other arose with the advent of Covid-19. The novel coronavirus has already dealt a significant blow to the society in general and the global economy, to which Bangladesh belongs.

According to a study, among the 100.22 million people that are at risk both economically and health-wise, 53.64 million of them are extremely poor.

On average, natural disasters have a 1.8 per cent bump in Bangladesh's GDP every year and on top of that, this year the losses brought about by the ongoing pandemic are significantly higher than before.

During any crisis, the top priority for any government is to run their relief operation efficiently so that aid can be distributed to those in need on time.

Amid any such situation, many of us think of providing immediate financial support to all affected people. However, one should remember that Bangladesh's economy has reached a level

where the government is fully capable to handle the issue with their own funds.

Bangladesh's GDP witnessed an annual growth of about 7.76 per cent in the last three years. By the end of 2019, the total GDP stood at \$305 billion, which is one of the highest in the world.

At the end of July this year, the country's forex reserve reached a record \$ 37.10 billion -- 52nd in global ranking and second among the Saarc nations. As per the latest ADP forecast, Bangladesh will post the highest annual GDP growth in Asia in the ongoing fiscal.

Over the years, Bangladesh has earned international recognition for its efficient relief management operations, but still there is plenty of room for improvement.

In Bangladesh, one of the biggest challenges is to identify the right target group or affected people. Even now, we need to manually identify the groups of people in need of aid and because of this the allocated fund usually fails to reach the intended beneficiaries.

Recently, the government has decided to provide 50 lakh poor families impacted by the Covid-19 crisis cash assistance of Tk 2,500 each. But since those in need were not properly identified, a significant portion of fund remained unutilised.

To track the right group of people, a cut in lead time and cost, increased transparency, use of artificial intelligence (AI) and machine learning (ML) technology and effective supply chain management could play an active role in that regard.

Active role of AI and ML for digitalisation of database

This is the right time to work on a technology-based comprehensive national database for successful disaster management. By using AI and ML support, we can overcome this limitation.

We have many sources of data, such as around 130 social safety net programmes that are run by the government. The number of active mobile users stands at 162.92 million while 92.57 million people are registered mobile financial services (MFS) account holders. The monthly number of MFS transactions is about 310 million.

By analysing user transactions, the concerned authorities can identify a person's financial position along with his/her purchasing power and geographic location.

However, this will only be possible if



STAR

Natural disasters, including floods, eat up 1.8 per cent of Bangladesh's gross domestic product every year. The photo was taken last month in Tangail.

we use AI, ML and other data sources as obtained from the Bangladesh Election Commission and Bangladesh National Bureau of Statistics.

The social welfare ministry and the disaster management and relief ministry need to form a regulatory body by involving all relevant ministries, Bangladesh Telecommunication Regulatory Commission, Bangladesh Bank, Bangladesh Army, representatives of mobile financial service providers, mobile operators, developing partners and leading non-governmental organisations to develop a digital database.

The body would also extend assistance during any sort of disasters or pandemic and should have a proactive approach rather than

a reactive one.

There are many other fields where AI and ML are beginning to have clear impacts on disaster preparedness and relief distribution.

Image and information support can be explored using the Bangabandhu Satellite-1 to build a ML model that could estimate the damage to all affected areas and infrastructures in order to reduce the amount of human labour and time required to plan an appropriate response.

There are three main types of relief: food, essentials and cash support. During and post-disaster relief operations and effective supply chain management mainly consist of efficient handling of multiple supply chain activities, such as on time cost-effective procurement,

faster stock fulfilment, safe warehousing facilities and shorter lead times.

On time cost-effective supply

According to an extensive study, there are mainly two types of supply chains operated by the government to assist distressed people. The first is to assist poor people throughout the year on humanitarian grounds while the second is operated during any disaster.

The first one is well planned and can be considered as a part of the government's routine humanitarian activities but the second is unplanned and sudden.

Supply chain activities for disaster relief management has plenty of room for improvement.

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