

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▲ 0.64%	▲ 0.79%	\$1,902.62	\$41.14	▲ 1.65%	Flat	▼ 1.48%	▼ 0.20%	BUY TK 83.95	97.49	107.64	12.20
4,995.31	8,575.48	(per ounce)	(per barrel)	38,697.05	23,185.12	2,500.74	3,218.05	SELL TK 84.95	101.29	111.44	12.83

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Eighth five-year plan unfazed by pandemic

Govt aims to clock more than 8pc economic growth on average

REJAUUL KARIM BYRON and MD FAZLUR RAHMAN

The government is aiming to clock more than 8 per cent economic growth on average during the Eight Five-Year Plan period as it hopes that the impacts of the devastating coronavirus pandemic would fade in the second half of the current fiscal year.

Gross domestic product (GDP) is expected to recover in the second half of the FY21 driven by external demand recovery, the rebounding in domestic demand and the impact of the fiscal stimulus, according to the plan document.

"All sectors of the economy except education are already open. The private sector has opened up. Exports are picking up. Remittance flow is robust. So, we are hopeful," M Shamsul Alam, a member of the General

Economics Division and the main author of the plan, told The Daily Star yesterday.

The GED has started a series of consultation meetings on the draft plan with stakeholders. As part of the consultation, Prof Alam made a presentation on the draft at a virtual meeting on Wednesday.

AHM Mustafa Kamal, finance minister, MA Mannan, planning minister, and Prof Wahiduddin Mahmud, chair of the panel of economists, attended the meeting, among others.

According to the document, with the advent of the Covid-19, the projected growth path has been disrupted. Most of the damage will happen in the FY20.

The pandemic prompted the government to trim down the GDP growth projection by three basis points to 8.2 per cent for the current fiscal year, the first year of the five-year plan, from 8.23 per cent estimated before the pandemic hit the country in March this year.

Bangladesh would post 8.51 per cent in the final year of the plan period, which is FY25. Per capita gross national income would hit \$3,106 in FY25 from \$2,064 in the last fiscal year.

The poverty rate would decline

GDP GROWTH IN VARIOUS 5-YEAR PLAN PERIODS					
SPECIFIC PLAN	PLAN PERIOD (FY)	AVERAGE GDP GROWTH RATE		PER CAPITA GDP GROWTH (%)	PER CAPITA GNI (US\$)
		PLAN (%)	ACTUAL (%)		
First	1973-1978	5.5	4.0	1.3	111
Second	1980-1985	5.4	3.8	1.5	145
Third	1985-1990	5.4	3.8	1.6	204
Fourth	1990-1995	5.0	4.2	2.4	253
Fifth	1997-2002	7.1	5.1	3.5	431
Sixth	2011-2015	7.3	6.3	4.9	1,314
Seventh	2016-2019*	7.4	7.6	6.2	1,909

SOURCE: BANGLADESH BUREAU OF STATISTICS (BBS) *ACTUAL PLAN PERIOD IS 2016-2020

to 15.6 per cent in FY25, which is expected to stand at 23 per cent in the FY21. The incidence of extreme poverty would fall to 7.4 per cent from 12 per cent now.

It targets to bring down inflation to 4.8 per cent by FY25. At the end of the plan period, private investment to GDP would stand at 28.2 per cent and public investment 9.2 per cent.

The share of agriculture in terms of GDP would fall to 10.6 per cent from 13.4 per cent in the last fiscal year. The share of the industrial sector will climb to 42 per cent from 35.4 per

cent in the FY20.

However, the share of the service sector would decline to 47.4 per cent from 51.3 per cent in the last fiscal year.

The government would target to raise spending on education to 3 per cent in FY25 from 2.2 per cent in FY19, health spending to 2 per cent from 0.7 per cent and social protection expenditure (excluding civil service pension) to 2 per cent from 1.2 per cent in FY19.

Total investment and financing during the plan period would be Tk 6,415,520 crore. Of

PROGRESS WITH INVESTMENT						
FISCAL YEARS	7FY INVESTMENT RATE (% OF GDP)			ACTUAL INVESTMENT RATE (% OF GDP)		
	Public	Private	Total	Public	Private	Total
FY15	6.8	22.1	28.9	6.8	22.1	28.9
FY16	6.4	23.7	30.1	6.7	23.0	29.7
FY17	7.1	23.9	31.0	7.4	23.1	30.5
FY18	7.4	24.4	31.8	8.0	23.3	31.3
FY19	7.6	25.1	32.7	8.1	23.5	31.6

SOURCE: SEVENTH PLAN AND BBS

the sum, 19.3 per cent would come from the public sector and the rest from the private sector.

Domestic resources would account for 87.4 per cent of the investment and financing and the rest would be mobilised from external sources.

The investment and financing in the current plan period are more than double from Tk 3,190,200 crore in the Seventh Five-Year plan period.

Bank borrowing would fall to 0.63 per cent of the GDP in FY25 from 3.32 per cent in the last fiscal year.

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US firms keen to invest in ICT, energy, pharma

Officials say at new platform created to strengthen bilateral ties

STAR BUSINESS REPORT

Major US companies are interested to invest in the ICT, energy and pharmaceutical sectors of Bangladesh to reap benefits from the growing potential of these items in both the domestic and international markets.

Representatives of the US expressed their interest in this regard at the first-ever high-level Economic Partnership Consultation, a new platform aimed at enhancing economic, investment and trade partnerships between the two nations.

The Trump administration considers Bangladesh to be a major export and investment destination thanks to the presence of a strong consumer base within the country, they said in the virtual meeting on Wednesday night.

Salman F Rahman, private industry and investment adviser to the prime minister, led the Bangladesh delegation while Keith Krach, the US under-secretary of state for economic growth, energy, and the environment, co-chaired the meeting, according to a source who attended the event.

The discussants shed light on several issues, including investment, public health cooperation, sound digital policy, blue

economy, agriculture capacity building, energy, transportation and infrastructure.

An air transport agreement was signed during the consultation with the hope to continue positive engagement between the US Federal Aviation Administration and the Civil Aviation Authority of Bangladesh.

The co-chairs of the meeting expressed their optimism that the US companies would take advantage of the competitiveness of Bangladesh and invest in large volumes, particularly in ICT, energy and pharmaceuticals.

Thoughts on developing a vision to strengthen the bilateral economic ties in all potential areas were shared at the event.

The participants also emphasised on the need for close cooperation between the governments and industries to address the continuously evolving challenges related to health and economy in the current and post Covid-19 world.

The efforts taken to ensure an excellent cooperation amid the pandemic were appreciated at the meeting, which also highlighted the supply of world-class personal protection equipment from Bangladesh to the US in the shortest possible time.

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RAJIB RATHAN

With the lifting of the pandemic lockdown, Chattogram Development Authority has resumed construction of the 16.5-km four-lane elevated expressway connecting Lalkhan Bazar to Shah Amanat International Airport. Prime Minister Sheikh Hasina inaugurated the construction on February 24 last year. Estimated to cost Tk 3,225 crore, the expressway will make use of 24 ramps to reduce gridlocks near export processing zones and facilitate investment, giving a boost to Chattogram's economy. The photo was taken at Patenga recently.

Foreign companies too will get stimulus loans

STAR BUSINESS REPORT

The central bank yesterday said companies with 100 per cent foreign ownership will also be allowed to get soft loans from the government's stimulus packages.

The industrial units that are operating under the Bangladesh Economic Zones Authority, Bangladesh Export Processing Zones Authority and Bangladesh Hi-Tech Park Authority will get funds to revive their businesses by way of taking loans from the packages, according to a Bangladesh Bank notice.

Firms with 100 per cent foreign ownership are considered as Type-A companies.

The BB earlier allowed Type-B and Type-C companies to enjoy soft loans from the stimulus packages dedicated for the revival of the economy from the ongoing slowdown brought on by the coronavirus pandemic.

Joint venture companies with foreign and Bangladeshi ownerships are treated as Type-B and those with 100 per cent Bangladeshi ownerships are Type-C.

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

The BB introduced the majority of the stimulus packages in April.

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

Energypac to raise Tk 150cr from capital market

Will invest in expansion of LPG consumption in the country

AHSAN HABIB in Dhaka and DIPANKAR ROY from Khulna

Energypac Power Generation is set to raise Tk 150 crore through initial public offering (IPO), the proceeds of which will be used to make liquid petroleum gas (LPG) more available as a primary fuel source for vehicles in Bangladesh and repay the company's bank loans.

"We aim to eradicate the deficit in the country's power generation system and collectively enhance the lives of the people across the country," said Abu Sayed Raza, general manager of Energypac.

Having previously received approval from the Bangladesh Securities and Exchange Commission, Energypac completed the share bidding process on September 24 in order to fix a cut-off price for its trading debut.

Aside from repaying bank loans, the company will use the funds to procure LPG carriers, accessories and imported cylinders in a bid to secure

a bigger stake in the growing domestic market for green fuel.

As a part of the government's ongoing effort to increase LPG consumption in Bangladesh, where the reserves of other natural gases are depleting rapidly, the state-run Padma

Oil Company signed an agreement with Energypac in early September.

Under the agreement, Energypac aims to establish LPG pumps and conversion workshops at nearly 200 of Padma Oil's registered filling stations.

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A view of the G-Gas plant in Dacope upazila of Khulna.

COLLECTED

State-civil society mistrust could impede SDG attainment: experts

STAR BUSINESS REPORT

Lack of trust between the state and the civil society could be an obstacle in achieving the Sustainable Development Goals (SDGs) in post-Covid-19 Bangladesh, said experts yesterday.

And for that, careful considerations have to be made to address any such trust issue as attaining the SDGs while tackling emerging challenges requires strong collaborative and combined efforts, they opined.

The views came at a webinar titled "Build Back Better: How Bangladesh Can Address UN SDGs in a Post-Pandemic World".

It was organised by the Center for Peace Studies (CPS) of the South Asian Institute of Policy and Governance at North South University (NSU) and the University of the Sunshine Coast (USC) of Australia, the NSU said in a statement.

The participants also mentioned that time had come to adopt appropriate and long-term strategies to deal with the challenges of the SDGs posed by the Covid-19.

The pandemic has already created enormous difficulties in the health sectors, with other impacts on increased poverty, economic and gender inequality and so on, they said.

"We will have to adopt a strategy where we would have to ensure the overall protection of the people emphasising the economic growth at the same time," said Debapriya Bhattacharya, a distinguished fellow at the Centre for Policy Dialogue.

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India's September factory activity grew at fastest pace in over eight years

REUTERS, Bengaluru

India's factory activity expanded at its fastest pace in over eight years in September as a relaxation in coronavirus lockdown restrictions drove a surge in demand and output, a private survey showed on Thursday, though layoffs continued.

Signs of recovery are welcome news for Asia's third-largest economy, which is widely expected to mark its first full-year contraction since 1979 this year. The pandemic is spreading in India at the fastest pace in the world.

The Nikkei Manufacturing Purchasing Managers' Index, compiled by IHS Markit, jumped to 56.8 in September from 52.0 in August, above the 50-level separating growth from contraction for a second straight month. It was the highest reading since January 2012.

"The Indian manufacturing industry continued to move in the right direction, with PMI data for September highlighting many positives. Due to loosened COVID-19 restrictions, factories went full steam ahead for production, supported by a surge in new work," noted Pollyanna De Lima, economics associate director at IHS Markit.

"While uncertainty about the COVID-19 pandemic remains, producers can at least for now enjoy the recovery."

A sub-index tracking output hit its highest since December 2007 and new orders expanded at the sharpest pace since February 2012, helped by



A worker pours molten iron from a ladle to make automobile spare parts inside an iron casting factory in Ahmedabad, India.

both domestic and foreign demand which grew for the first time in seven months.

Although input prices increased at a slower rate in September, manufacturers raised their selling prices after having cut them since March to secure sales.

Despite the significant rebound, firms cut staff for the sixth month in a row. Coronavirus-related distortions have already made millions jobless.

The sector is unlikely to get much

support from the Reserve Bank of India over the coming months as persistently high inflation is expected to force the RBI to remain on the sidelines.

The RBI early this week postponed a policy committee meeting that was slated for Sept. 29-Oct. 1 and said it would be rescheduled. It did not give a reason for the move.

Still, business optimism about the coming 12 months hit its highest since August 2016.

Tokyo Stock Exchange paralysed by hardware glitch in worst-ever outage

REUTERS, Tokyo

A hardware failure shut down trading on the Tokyo Stock Exchange on Thursday in the worst outage ever suffered by the world's third-largest stock market, which said it aimed to reopen on Friday.

The TSE's first full-day suspension since it began all-electronic trading in 1999 left investors searching in vain to buy back shares after the first US presidential debate.

"I feel painfully responsible for all the confusion this incident has caused for investors and market participants," TSE Chief Executive Officer Koichiro Miyahara told a news briefing.

It also raises questions over the exchange's credibility just as Japan's new Prime Minister Yoshihide Suga makes digitalisation a top priority and could dent Tokyo's hopes of attracting more banks and fund managers from Hong Kong amid concerns over a new security law imposed by China.

TSE said the outage was the result of a hardware problem at its "Arrowhead" trading system, and a subsequent failure to switch over to a backup device.

Tokyo Governor Yuriko Koike said a quick fix was crucial to ensure trust in the roughly \$6 trillion market, which ranks behind New York and Shanghai, data from the World Federation of Exchanges shows.

Many market participants had hoped to buy back stocks or increase holdings after an overnight rise on Wall Street, but were unable to do so, traders and analysts told Reuters.

Smaller regional bourses in Nagoya, Fukuoka and Sapporo were also forced to suspend trade because they use the TSE system, leaving derivatives-focused Osaka Exchange

as the only equity market still running in Japan on Thursday

"There will be a huge surge in trading volumes around the US presidential election, and this does raise some concerns about the TSE's ability to process a large increase in orders," Hideyuki Ishiguro, senior strategist at Daiwa Securities, said.

Nikkei futures, which trade in

still a global hub for foreign investors. The volume of shares traded on the TSE's main board was an average of 1.13 billion in the past 30 days.

The TSE was prone to technical troubles in the past and was notorious for sluggish trading, although there have been fewer glitches since a new system was adopted in 2010.

Fujitsu Ltd, which developed



Tokyo Stock Exchange President and CEO Koichiro Miyahara and other officials attend a news conference after trading in all shares was suspended due to a technical problem, in Tokyo yesterday.

Osaka, rose 0.56 per cent on Thursday, in line with a rise in US stocks.

"We have to make sure this kind of situation is never repeated," Japan's top government spokesman, Katsunobu Kato, told a news briefing, calling it "extremely regrettable".

While Tokyo has been eclipsed by Shanghai's market in recent years, it is

the trading system, said it was investigating the problem.

The Nikkei fell 1.5 per cent on Wednesday, its biggest drop in two months, as an acrimonious debate between US President Donald Trump and Democrat Joe Biden highlighted the risk of an inconclusive outcome to the presidential election.

Big US banks to report profit plunge as pandemic recession takes hold

REUTERS, New York

As big US commercial banks close their books on the third quarter, analysts expect them to report a 30 per cent to 60 per cent plunge in profits on the year-ago period due to the pandemic-induced recession and near record low interest rates.

That slump in third quarter net income comes even though lenders are not going to make outsized provisions for expected loan losses as they did in the first and second quarters.

And, while capital markets and investment banking revenue is expected to be up from 5 per cent to 20 per cent, that won't be enough to make up for the decline in interest income from loans and securities.

"You have soft loan growth and you're still feeling the impact from aggressive Fed actions earlier this year," said analyst Jason Goldberg of Barclays. Citigroup Inc and Wells Fargo & Co, the third- and fourth-biggest US banks by assets

respectively, will report net income down by about 60 per cent, according to I/B/E/S analyst survey data from Refinitiv.

JPMorgan Chase & Co and Bank of America Corp, which rank first and second in assets respectively, are expected to show profits down about 30 per cent.

Investment banks Goldman Sachs Group Inc and Morgan Stanley, which are benefitting from being more concentrated in the busy capital markets, are expected to report more modest profit declines of about 5 per cent to 10 per cent. JPMorgan and Citigroup will kick off the third-quarter bank earnings season on Oct. 13.

Pandemic-driven lockdowns have put tens of millions of Americans out of work and plunged the US into a recession. US output is forecast to fall 3.7 per cent in 2020, the Federal Reserve said here last month. That is not as bad as feared earlier in June, allowing banks to hold off on adding to their loss reserves.

At an online Barclays investor conference last month, bank executives said consumers have paid down credit card debt during the recession and businesses have shunned bank loans. Big companies have instead been able to raise cash via the bond markets, which are being propped up by the Fed. Consumer loans at large US banks were also down about 3 per cent in the quarter from a year earlier, according to Fed data.

As markets plunged in March, the central bank cut overnight interest rates to near zero and began a massive campaign to buy securities. Those purchases and a surge in savings from worried consumers have flooded banks with more deposits than they can lend or risk putting into longer-term securities.

Stuffed with cash, bank net interest margins -- the spread between their cost of money and what they earn on loans and securities -- fell to their lowest levels in 35 years in the second-quarter, according to research by Goldman Sachs.

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১	প্রতিষ্ঠানের নাম	বাংলাদেশ জাতীয় সংসদ সচিবালয়।
২	নিলাম বিজ্ঞপ্তির নম্বর ও তারিখ	নম্বর-১১.০০.০০০০.৩০৯.৪৫.০৪৮.১৯(অংশ-১)-৪৩৯ তারিখঃ ২৯ সেপ্টেম্বর, ২০২০খ্রিঃ।
৩	দরপত্রের নাম	প্রকাশ্য নিলাম বিজ্ঞপ্তি।
৪	নিলামের সংক্ষিপ্ত বিবরণ	জাতীয় সংসদ ভবন ও নাখালপাড়া সংসদ-সদস্য ভবন এলাকার ১৮৪টি আমগাছ, ১৫৫টি কাঁঠাল গাছ এবং ২১৪টি নারিকেল গাছে যে সকল ফল (যেমন আম, কাঁঠাল ও নারিকেল) হচ্ছে/হবে তা ০১ ডিসেম্বর, ২০২০ হতে ৩০ নভেম্বর, ২০২১ পর্যন্ত (বার মাস) সময়ের জন্য বিক্রয়ের নিমিত্ত প্রকাশ্যে নিলাম।
৫	নিলাম কার্যাদি সম্পাদনের স্থান	সুপারিনটেনডেন্ট এর অফিস, শেরেবাংলা নগর সদস্য ভবন, ঢাকা।
৬	নিলামে অংশগ্রহণের যোগ্যতা	(ক) যে কোন ব্যক্তি/প্রতিষ্ঠান নিলাম ডাকে অংশগ্রহণ করতে পারবেন; (খ) নিলাম ডাকে অংশগ্রহণে ইচ্ছুক ব্যক্তি/প্রতিষ্ঠানের প্রতিনিধি কর্তৃক নিলাম ডাকের পূর্বে ৪০,০০০/- (চল্লিশ হাজার) টাকা জামানত হিসেবে নিলাম কমিটির নিকট জমা দিতে হবে; (গ) নিলাম ডাক সম্পাদন হওয়ার সাথে সাথে সকল ডাককারীকে ডাকের সমুদয় অর্থ নিলাম কমিটির নিকট জমা প্রদান করতে হবে। সমুদয় টাকা জমা প্রদানে ব্যর্থ হলে জামানতের অর্থ বাজেয়াপ্ত করে নিলাম কমিটি তাৎক্ষণিক সিদ্ধান্ত গ্রহণ করতে পারবেন। সফল ডাককারী ছাড়া নিলামে অংশগ্রহণকারী অন্যান্য সকলের জামানতের টাকা তাৎক্ষণিক ফেরত প্রদান করা হবে। তবে সফল ডাককারীর ৪০,০০০/- (চল্লিশ হাজার) টাকা জামানত হিসেবেই কর্তৃপক্ষের নিকট জমা থাকবে। নির্দিষ্ট মেয়াদ শেষে উক্ত টাকা ফেরত প্রদান করা হবে।
৭	নিলাম ডাক সম্পাদনের তারিখ ও সময়	(ক) আগামী ১১/১০/২০২০ তারিখ সকাল ১১:০০টায় প্রকাশ্য নিলাম ডাক অনুষ্ঠিত হবে। উক্ত তারিখে সফল ডাককারী পাওয়া না গেলে পুনরায় ১৮/১০/২০২০ তারিখ সকাল ১১:০০টায় ২য় নিলাম ডাক অনুষ্ঠিত হবে। উক্ত তারিখেও সফল ডাককারী পাওয়া না গেলে পুনরায় ২৫/১০/২০২০ তারিখ সকাল ১১:০০টায় ৩য় ও শেষ নিলাম ডাক অনুষ্ঠিত হবে; (খ) নিলাম ডাকে অংশগ্রহণে ইচ্ছুক ব্যক্তি/প্রতিষ্ঠানের প্রতিনিধি নিলাম ডাক অংশগ্রহণের পূর্বে আম, কাঁঠাল ও নারিকেল গাছ সরেজমিনে দেখতে পারবেন।
৮	বিশেষ শর্তাবলী	(ক) প্রকাশ্যে নিলাম ডাকে অংশগ্রহণ প্রয়োজনে নিম্নস্বাক্ষরকারীর দপ্তর হতে প্রাসংগিক তথ্যাবলী জানতে পারবেন; (খ) কর্তৃপক্ষ কোন কারণ দর্শানো ব্যতিরেকে নিলাম ডাক বাতিল কিংবা শর্তাদি পরিবর্তনের সকল ক্ষমতা সংরক্ষণ করেন।

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GD-1570

Tesla Autopilot scores low for driver engagement in European safety rating

REUTERS

Tesla Inc's Autopilot has ranked sixth in 10 driver assistance systems evaluated in a European safety assessment, scoring low on its ability to keep drivers engaged.

The Tesla Model 3's Autopilot scored just 36 when assessed on its ability to maintain a driver's focus on the road. But it gained the highest marks for performance and ability to respond to emergencies, receiving an overall score of 131 and a rating of 'moderate'.

In contrast, the Mercedes GLE's system, which had the highest overall score of 174 and received the top rating of 'very good', received a score of 85 for driver engagement. Most other vehicles had scores of 70 or above for driver engagement.

The European New Car Assessment Program (NCAP), which worked with UK insurance group Thatcham Research, called the assessments the first consumer ratings specifically focused on driver assistance systems - technology that automates some tasks, including acceleration, braking and steering support.

Safety and insurance researchers have frequently warned of the risks of consumers overestimating the systems' abilities, a misconception increased by some automakers calling their products Autopilot, ProPilot or CoPilot.

Government of the People's Republic of Bangladesh
Office of the Executive Engineer, DPHE
Bagerhat District, Bagerhat

Memo No. 46.03.0100.061.07.032.15-455/50

Dated: 29/09/2020

e-GP Tender Notice No. 04 (2020-21)

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of the following works. Details are given below:

Sl. No.	Package No.	Tender ID & Ref. No.	Description of works	Tender closing date & time	Tender opening date & time
1	0560	499595, 46.03.0100.061.14.162. 16-56 Dated: 16/07/2020	Construction of 06 Nos. 2-storied RCC WASH Block having 4-storied foundation i for MT & boys and FT & girls at Mongla Upazila in Bagerhat District including all associated construction sanitary plumbing & electrical works Primary Education Development Program-4 PEDP 4 FY-2020-21	14-Oct-2020 14:30	14-Oct-2020 14:30
2	0573	499594, 46.03.0100.061.14.162. 16-56 Dated: 16/07/2020	Construction of 05 Nos. 2-storied RCC WASH Block having 4-storied foundation i for MT & boys and FT & girls at Rampal Upazila in Bagerhat District including all associated construction sanitary plumbing & electrical works Primary Education Development Program-4 PEDP 4 FY-2020-21	14-Oct-2020 14:30	14-Oct-2020 14:30
3	0571	499593, 46.03.0100.061.14.162. 16-56 Dated: 16/07/2020	Construction of 05 Nos. 2-storied RCC WASH Block having 4-storied foundation i for MT & boys and FT & girls at Sharnkhola Upazila in Bagerhat District including all associated construction sanitary plumbing & electrical works Primary Education Development Program-4 PEDP 4 FY-2020-21	14-Oct-2020 14:30	14-Oct-2020 14:30
4	0568	499591, 46.03.0100.061.14.162. 16-56 Dated: 16/07/2020	Construction of 06 Nos. 2-storied RCC WASH Block having 4-storied foundation i for MT & boys and FT & girls at Morelganj Upazila in Bagerhat District including all associated construction sanitary plumbing & electrical works Primary Education Development Program-4 PEDP 4 FY-2020-21	14-Oct-2020 14:30	14-Oct-2020 14:30
5	0567	499590, 46.03.0100.061.14.162. 16-56 Dated: 16/07/2020	Construction of 05 Nos. 2-storied RCC WASH Block having 4-storied foundation i for MT & boys and FT & girls at Morelganj Upazila in Bagerhat District including all associated construction sanitary plumbing & electrical works Primary Education Development Program-4 PEDP 4 FY-2020-21	14-Oct-2020 14:30	14-Oct-2020 14:30
6	0565	499589, 46.03.0100.061.14.162. 16-56 Dated: 16/07/2020	Construction of 06 Nos. 2-storied RCC WASH Block having 4-storied foundation i for MT & boys and FT & girls at Kachua Upazila in Bagerhat District including all associated construction sanitary plumbing & electrical works Primary Education Development Program-4 PEDP 4 FY-2020-21	14-Oct-2020 14:00	14-Oct-2020 14:00
7	0564	499588, 46.03.0100.061.14.162. 16-56 Dated: 16/07/2020	Construction of 05 Nos. 2-storied RCC WASH Block having 4-storied foundation i for MT & boys and FT & girls at Kachua Upazila in Bagerhat District including all associated construction sanitary plumbing & electrical works Primary Education Development Program-4 PEDP 4 FY-2020-21	14-Oct-2020 14:00	14-Oct-2020 14:00
8	0561	499587, 46.03.0100.061.14.162. 16-56 Dated: 16/07/2020	Construction of 06 Nos. 2-storied RCC WASH Block having 4-storied foundation i for MT & boys and FT & girls at Chitalmaly Upazila in Bagerhat District including all associated construction sanitary plumbing & electrical works Primary Education Development Program-4 PEDP 4 FY-2020-21	14-Oct-2020 14:00	14-Oct-2020 14:00
9	0558	499577, 46.03.0100.061.14.162. 16-56 Dated: 16/07/2020	Construction of 5 Nos. 2-storied RCC WASH Block having 4-storied foundation i for MT & boys and FT & girls at Mollahat Upazila in Bagerhat District including all associated construction sanitary plumbing & electrical works Primary Education Development Program-4 PEDP 4 FY-2020-21	14-Oct-2020 14:00	14-Oct-2020 14:00
10	0557	499576, 46.03.0100.061.14.162. 16-56 Dated: 16/07/2020	Construction of 08 Nos. 2-storied RCC WASH Block having 4-storied foundation i for MT & boys and FT & girls at Fakirhat Upazila in Bagerhat District including all associated construction sanitary plumbing & electrical works Primary Education Development Program-4 PEDP 4 FY-2020-21	14-Oct-2020 14:00	14-Oct-2020 14:00
11	0554	499575, 46.03.0100.061.14.162. 16-56 Dated: 16/07/2020	Construction of 5 Nos. 2-storied RCC WASH Block having 4-storied foundation i for MT & boys and FT & girls at Sadar Upazila in Bagerhat District including all associated construction sanitary plumbing & electrical works Primary Education Development Program-4 PEDP 4 FY-2020-21	14-Oct-2020 14:00	14-Oct-2020 14:00
12	REV/ DTW/KB	497565, 46.03.4700.018.14.357. 16-1467 Dated: 17/9/2020	An estimate for installation of 6 Nos. Deep tubewell 02 Nos. at Rampal & Morriganj upazila in Bagerhat district under Revenue Budget FY 2020-2021	07-Oct-2020 14:30	07-Oct-2020 14:30

The interested persons/firm may visit the website www.eprocure.gov.bd to get the details of the tender. This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copy will be accepted. To submit e-Tender, registration in the National e-GP System Portal is required. Further information and guidelines are available in the National e-GP System Portal and e-GP help desk (helpdesk@eprocure.gov.bd).

Executive Engineer
DPHE, Bagerhat

GD-1568



Syed Waseque Md Ali, managing director of First Security Islami Bank, opens the bank's zonal office in Cumilla yesterday through a digital platform.

Japan business sentiment perks up as hit from pandemic begins to ease

Japanese business sentiment improved in July-September from a 11-year low hit three months ago, a key central bank survey showed, in a sign the economy is gradually emerging from the devastating hit from the coronavirus pandemic. The data offers some hope for new Prime Minister Yoshihide Suga's efforts to achieve an economic revival from the crisis and pave the way for hosting next year's Tokyo Olympic Games. But factory activity remained shaky and corporate capital expenditure plans were at their weakest since the 2009 global financial crisis, underscoring the challenge of pulling the world's third-largest economy sustainably out of its slump. As the pandemic's pain persists, a ruling party heavyweight signalled Japan's readiness to compile a "large-scale, bold" additional spending package. The headline index for big manufacturers' sentiment improved to minus 27 in September, off a 11-year low of minus 34 in June but worse than a median market forecast of minus 23, the Bank of Japan's closely watched "tankan" survey

showed on Thursday. While it showed many firms remain downbeat, it was the first sign of improvement in nearly three years. "The big manufacturers' index turned out a little weaker than expected, reflecting an uneven recovery," said Takeshi Minami, chief economist at Norinchukin Research Institute. "Capital expenditure may weaken in coming months as companies put off non-urgent spending plans amid slumping profits," he said. Big non-manufacturers' sentiment also recovered to minus 12 from minus 17 in June, worse than a Reuters poll of minus 9 but the first improvement in five quarters. Both manufacturers and non-manufacturers expect conditions to improve three months ahead, giving new premier Suga some breathing space. But some sectors fared better than others in a sign of the patchy nature of the recovery. While carmakers and restaurants saw demand pick up as lockdown measures were eased, machinery makers continued to suffer from sluggish orders. Big firms plan to raise their capital expenditure by just 1.4 per cent in the current business year to March 2021, lower than a 3.2 per cent increase

projected in June. Total spending plans by companies of all size and industry for the current fiscal year fell 2.7 per cent, the biggest drop marked in any September survey since fiscal 2009, the tankan showed. "With uncertainty over the pandemic looming, it's doubtful whether corporate sentiment will recover medium- to long-term," said Yuichi Kodama, chief analyst at Meiji Yasuda Research Institute. "The economy may stagnate after the effect of various government stimulus measures run their course," he said. Factory activity posted its longest streak of declines on record in September, a separate private survey showed on Thursday, underscoring the huge toll the health crisis has taken on the manufacturing sector. Japan suffered its biggest economic slump on record in the second quarter as the pandemic and anti-virus measures crippled demand, and analysts expect any rebound to remain modest as fears of a second huge wave of infections weigh on consumption. The BOJ has kept monetary policy steady since ramping up stimulus in March and April to cushion the economic blow.

India's power generation rises for the first time in seven months

India's electricity generation rose for the first time in seven months in September, government data showed, as the removal of most coronavirus-related restrictions boosted power demand in three-quarters of the country's states. Activity in India's factories expanded at its fastest pace in over eight years in September as a relaxation in lockdowns drove a surge in demand and output, a survey showed on Thursday. Industries and offices account for half the annual electricity consumption and Prime Minister Narendra Modi has been citing power consumption data to point to the emergence of "green shoots" in Asia's third-largest economy. A Reuters analysis of daily load despatch data from federal grid operator POSOCO showed that power generation rose 4.9 per cent in September, the first monthly increase since February.

Still, India's economy is forecast to contract by up to 10 per cent in the fiscal year that began in April, which would be its weakest performance since 1979, and analysts expect annual power demand to fall for the first time in almost four decades. The economy contracted at the steepest pace on record in the three months to the end of June as the government imposed strict coronavirus lockdown measures. India's infrastructure output index, which comprises eight sectors including coal, crude oil and electricity and accounts for nearly 40 per cent of industrial output, contracted 8.5 per cent in August, government data released on Wednesday showed. Renewable energy output rose for the second straight month in September, driven by a higher solar-powered generation. The contribution of coal - India's primary source of electricity - to overall power generation in September was 65.1 per cent, up from 60.9 per cent in August.

Covid-19 to help strengthen garment sector: study

On the other, some factories may be incentivised toward a renewed 'race to the bottom' to attract buyers that are looking to reduce costs to offset financial losses incurred during the pandemic. The increasing gulf between manufacturers could have implications on the future structure of Asian garment production. The pandemic will likely accelerate the uptake and adoption of technology in the sector, especially of digital and analytical tools, thus enabling faster and more efficient production among already more professionalised manufacturers. After an initial deterioration in social and environmental standards due to enterprise level financial constraints, some of the experts predict a new and more forceful phase of industry collaboration to improve long-term industry sustainability. Participants of the study agreed that garment workers in Asia will likely see increased precariousness and competition for jobs in the short-term with a possible deterioration in working conditions, where social compliance investments are downgraded. Technological upgrades and increased competition for jobs may also cause women to be crowded out in the long-term, which is particularly concerning given the role the industry has played in generating millions of formal jobs for women across

Asia in the last three decades. Governments and social partners together with other industry stakeholders have an important role to play in mitigating the impact on garment workers. In the long-term, the pandemic may result in an expansion of social protection measures in a number of Asian countries as governments will invest in new social contracts to boost economic resilience and protect working people from future shocks. If combined with a renewed focus on social and environmental sustainability in the sector, this could have a transformative impact on the future of work in garment manufacturing, leading to greater resilience both for businesses and workers across the region. However, with a complex structure and vast array of stakeholders involved at various parts of the supply chain, it is difficult to envisage a single fate or future for the industry as a whole. Therefore, it is more likely that the sector will evolve in multiple, sometimes competing and contradictory, ways in the coming years, the ILO study said. Garment workers are being highly affected by the pandemic. 12 million garment workers, the majority of whom are women, have had their work hours reduced or have been furloughed or dismissed. In Bangladesh for instance, 2.28 million workers have had their jobs affected by the pandemic.

Energypac to raise Tk 150cr from capital market

Currently, Energypac operates 30 LPG pumps at various private filling stations but is permitted to establish up to 300 LPG filling stations. "We want to create a new possibility for industrialisation by establishing LPG installations in new places so that locals have employment and can also participate in the economy," Raza said. The power engineering company, which is certified by the International Organisation for Standardisation, introduced its G-Gas LPG brand as a part of its efforts to meet the country's growing demand for clean energy. G-Gas LPG currently offers household, commercial, bulk LPG and auto-gas solutions across the country. Around 26 km away from Khulna city, the G-Gas plant was established in Dacope upazila in 2011. The company has the capacity to store 3,000

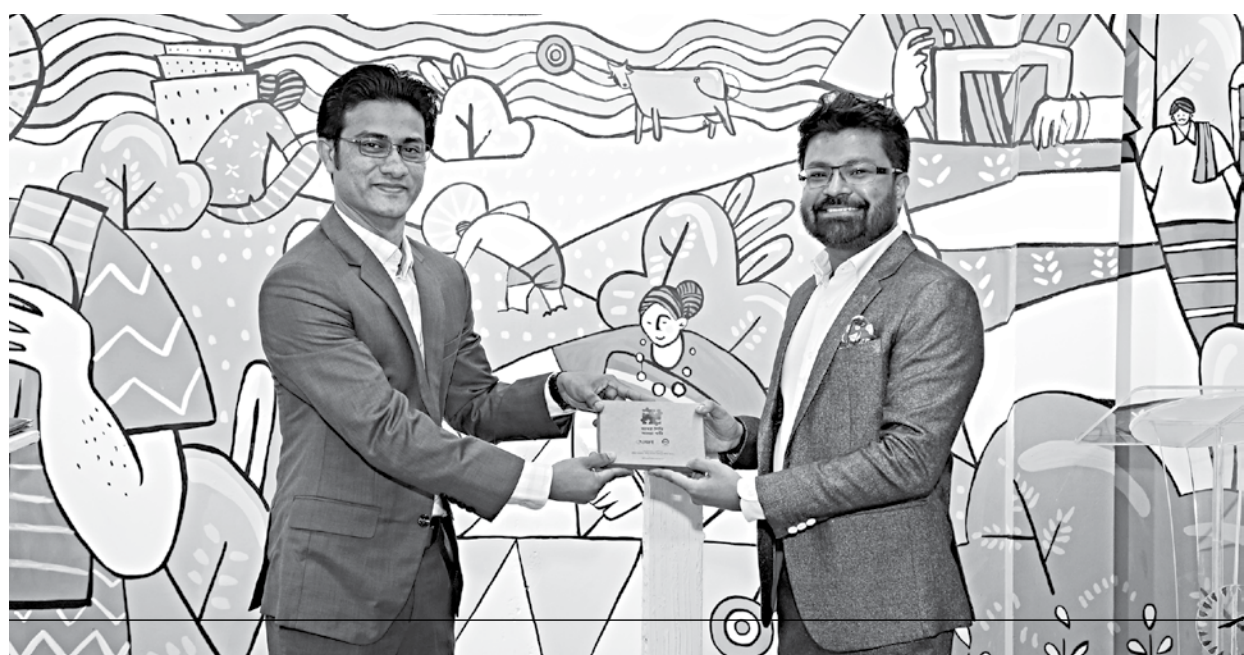
tonnes of LPG at its existing plant in Dacope but this figure is set to increase by 1,800 tonnes after the facility's ongoing expansion is complete. Energypac's net asset value per share with revaluation reserves is currently Tk 45.15, as per the company's consolidated financial report for fiscal 2018-19, when its consolidated earnings per share was Tk 3.13. The company has state-of-the-art manufacturing facilities for its G-Gas and Steelpac products, assembly plants for JAC, which is a commercial vehicle brand, and GLAD, a producer of diesel generators. At the G-Gas plant in Khulna, at least 25,000 LPG cylinders are filled each day. This includes refilling used bottles as well as the 15,000 to 20,000 new cylinders that are produced at the factory every day. G-Gas is just one of the four or five companies that produce LPG cylinders even though there are 22 businesses in the country that produce LPG.

G-Gas aims to crank out 1 lakh cylinders per month by 2021, according to the company's officials. After meeting local demand, the extra cylinders will be exported, they added. Besides, soon after LPG production began in Bangladesh in 2018, G-Gas started construction on another facility on the banks of Shitalakshya river in Narayanganj. The new facility will feature a 1200-tonne capacity spherical tank which will supply auto-gas to the capital and other surrounding districts, the company officials said. Besides, G-Gas plans to set up bottling plants in Chattogram, Sylhet and Bogra to deliver LPG to the customer's doorstep, said Lutfar Rahman, deputy general manager of G-Gas. At present, G-Gas is providing fuel services to 3.5 lakh customers and as per the company's calculations, they currently have a market share of 9 per cent.

US firms keen to invest in ICT, energy, pharma

The US is Bangladesh's single largest export destination and is also the biggest investor in the south Asian country, Rahman said. Bangladesh will continue to proactively pursue economic diplomacy with neighbouring, regional and global players, he added while welcoming the US's interest and involvement in existing and new

initiatives. Under-Secretary Krach appreciated Bangladesh government's initiatives to attract foreign direct investment. Md Shahriar Alam, state minister for foreign affairs, along with senior officials from relevant ministries and departments of both countries, also attended the meeting.



Anwarul Amin, right, CEO of Prerona Foundation, hands over a 'Prerona Mask' package to Khalid Hussain, business head of commodity and general merchandise at ACI Logistics Ltd, at a deal signing ceremony in Dhaka recently. Shwapno, a retail chain owned by the company, will sell the high-quality face masks manufactured by specially-abled individuals under 'Amra Shikhi, Amra Pari' project of the foundation and PFDA Vocational Training Centre.



Md Nurun Newaz Salim, chairman of NCC Bank, presides over the bank's 35th annual general meeting recently through a digital platform. The bank approved 15 per cent cash and 2 per cent stock dividends for 2019. Khondoker Nayeemul Kabir, CEO (current charge), was present.

Eighth five-year plan unfazed by pandemic

The government plans to raise tax revenue to GDP growth of 12.26 per cent in FY25, which was 8.89 per cent in FY19, which was one of the lowest in the world. According to the document, there are three major challenges on the employment front: First, employment growth has been much slower than GDP growth implying that the employment elasticity of GDP is falling. Second, employment in manufacturing and construction contracted between 2013 and 2016-17 even as value-added growth in these

activities accelerated. Third, the concentration of jobs in the informal sector further increased raising concerns about the shortage of decent jobs. "A major policy challenge facing the 8FYP is how to ensure that GDP growth acceleration creates more good jobs in the economy," said Prof Alam in the presentation. The plan's strategy to addressing the poverty problems for the lagging regions would be to refocus ADP spending to improve the health, education, and infrastructure needs, give higher priority and greater

beneficiary coverage of social protection programmes, focus agriculture research and extension services to help farm productivity and incomes and support the growth of non-farm rural enterprises. The plan includes seven pivotal themes: promoting labour-intensive, export-oriented manufacturing-led growth; promoting agricultural diversification; infusing dynamism in the micro and small enterprises; strengthening modern services sector; pushing exports of non-factor services; and strengthening overseas employment.

State-civil society mistrust could impede SDG attainment: experts

He also said a strategy of "don't push anybody behind" has to be followed all the time. Sudipto Mukerjee, resident representative of the UNDP Bangladesh, emphasised social safety net programmes for the marginalised people of society. "The activities for achieving the SDGs in the post-Covid-19 period will have to be environment-friendly, unbiased and inclusive," he added. The government should adopt a long-term and cooperative-based initiative, said Tapan Sarker, an associate

professor at the Griffith University. The Covid-19 has exposed the lack of trust on various health service providers. Therefore, the entire health sector will have to undergo a reform initiative, said Prof Salahuddin M Aminuzzaman of the NSU. Environmental issues have to be prioritised as it is one of the integrated and essential agendas of the SDGs, said Sharif A Mukul, a senior research fellow of the USC. The interests and rights of the people have to be prioritised while addressing the SDGs during the new-normal period, said Shahidul Haque,

a senior fellow at the NSU's South Asian Institute. There has to be an initiative for global dialogue if needed to address the challenges in a better way, he said. The Covid-19 has forced a vast number of students into a challenging situation. Thus, prioritised efforts have to be taken to address such problems, said Prof Atiqul Islam, vice-chancellor of the NSU. He also put emphasis on ethical education. Katherine Li, adviser to the CPS, gave the welcome speech while Bulbul Siddiqi, an associate professor at the NSU, moderated the webinar.

Pandemic cut earnings of 82pc apparel workers in April-May

Finds a study by Brac University

STAR BUSINESS REPORT

Eighty-two per cent of garment workers in Bangladesh earned less in April and May compared to that in February because of the coronavirus pandemic – a finding that highlights the effect the crisis had on the incomes of the working class, according to a new study by Brac University.

The university's Centre for Entrepreneurship Development and James P Grant School of Public Health, in association with the Subir and Malini Chowdhury Center for Bangladesh Studies at the University of California, Berkeley recently carried out the rapid survey titled "The Impacts of Covid-19 on the Lives of Workers in the Garment Industry".

Co-author Sanchita Banerjee Saxena, also the executive director of the Institute for South Asia Studies and director of the Subir and Malini Chowdhury Center for Bangladesh Studies at the University of California at Berkeley, presented the findings at a webinar.

The survey was conducted between June 30 and July 13, and 1,057 garment workers participated through phone calls. The study focuses on workers from the garment sector who are particularly vulnerable to even a transitory shock to the sector, according to a press release.

According to the survey, 52 per cent of the respondents said they saved less in April and May compared to what they did in February.

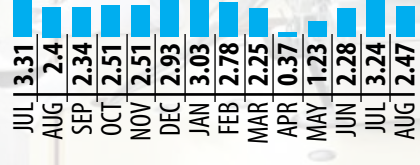
Some 77 per cent of respondents said it was difficult to feed everyone in their household.

Some 69 per cent of the workers ate less meat, fish and eggs in May compared to that in February and 40 per cent consumed more pulses. Some 74 per cent took about the same amount of rice and wheat in the same period.

When asked how they coped during the period, 60 per cent of



GARMENT EXPORTS
(in billions of \$)



the workers said they did not keep any savings. Rather, they used their savings to buy food. Some 92 per cent said they reduced other expenses.

Of the 906 workers who were still employed in February 2020, 140 reported that their current employers had been laying off workers since March after the pandemic broke out in Bangladesh.

The average number of laid-off workers was 232. Seventy per cent of the workers said they were very worried or somewhat worried about the workers in their factory who lost jobs or might lose their

jobs because of the pandemic.

Eighty-seven per cent of the respondents said their factories introduced new precautionary measures against the coronavirus, including giving workers new protective equipment (91 per cent), encouraging more hygiene measures (77 per cent), sending workers with symptoms home (66 per cent), and encouraging social distancing between workers (75 per cent).

Three in five workers still feel that they are likely or very likely to get infected by the virus at their workplaces and 29 per cent think that they will contract it from

their homes.

Fifty-four per cent of the women and 45 per cent of the men would not be able to isolate at home if they catch the virus.

Ninety per cent said they did not receive any support from the government during the pandemic.

Expectations from the government include cash support (70 per cent), health care facilities (58 per cent), job security (53 per cent) and food rations (45 per cent).

The study recommended addressing the needs of creating more opportunity for mobility between various positions in the factory, particularly for women.

Based on the export earnings data, \$4.6 billion was lost during the March to May period. But the gap had almost vanished by June, reviving hopes for a recovery of the sector, the press release said.

Noted economist Prof Wahiduddin Mahmud, a former caretaker government adviser, said garment factories in Bangladesh

were born to export, making the situation in the country very unique.

Thus, the way the shocks have been absorbed by the garment sector is different compared to other parts of the world, he said in the press release.

Rubana Huq, president of the Bangladesh Garment Manufacturers and Exporters Association, said brands have to be made responsible for the adversities that Bangladesh faced due to the Covid-19 outbreak.

She said the sector took necessary initiatives to reopen factories gradually as per the demand of the economy.

Begum Monnujan Sufian, state minister for labour and employment, said the government has taken steps to resume operations at garment factories keeping the welfare of the workers in mind.

The steps include implementing the stimulus package for the garment sector, forming crisis committees, providing telemedicine services to workers and formulating health safety guidelines for workers in cooperation with International Labour Organization, she said.

Atonu Rabbani, a co-author of the study and an associate professor of economics at the University of Dhaka, said it was trickier to collect layoff data from workers. Rather, factories would be a more appropriate source.

Taslima Akhter, an activist, said workers were the most vulnerable during the pandemic.

"They are in constant fear of being laid off," she said, requesting the government and factory owners to take up the responsibility of ensuring welfare of the workers.

Prof Rahim B Talukdar, adviser of the CED-BRACU, and Syed Hasibuddin Hussain, project manager of the Mapped in Bangladesh project at the CED, also spoke.

Covid-19 to help strengthen garment sector: study

REFAYET ULLAH MIRDHA

The ongoing coronavirus pandemic will strengthen the garment sector in Asia well into 2021 and beyond as companies will accelerate adoption of technology to ensure faster and more efficient production amid the economic fallouts, according to a new study by the International Labour Organisation (ILO).

The ILO conducted the study styled, 'What next for Asian garment production after Covid-19', in a bid to explore the nature of changes to production practices in Asia due to the Covid-19 outbreak.

Asia is an international hub for garment products as it houses seven of the world's top 10 garment exporting countries, including Bangladesh, the second largest exporter globally.

In 2018, garment items worth \$341 billion were shipped from Asia, accounting for approximately 64.7 per cent of global exports for that year, as per data from the UNCTAD.

China, Korea and Sri Lanka have upgraded their garment sectors in order to meet growing international demand. These countries now have the capacity to produce more advanced items and to undertake further value-added activities across the garment value chain.

Other countries though, such as Bangladesh, Cambodia and Pakistan, continue to primarily focus on producing low-cost garments. This has proven to be a successful export strategy if the total value of exports is any indication.

Between 2012 and 2017 for example, Cambodia and Bangladesh increased their garment exports on an average annual basis of 18 per cent and 13 per cent respectively.

The ILO conducted its qualitative study in July this year with a group of 16 industry experts.

The study also provides an important outlook for a constituency that knows the industry well and will be front and centre of decisions shaping its future in the post-Covid era, the ILO said in its executive summary of the report.



Garment manufacturers in Asia, the industry's largest global hub for production, have been severely impacted by the Covid-19 pandemic.

Many have been forced to shut down their operations either temporarily or permanently, and this has left millions of garment workers, the majority of whom are women, unemployed, furloughed or facing reduced hours and income.

Although longstanding to the sector, the pandemic gave acute exposure to the fragility and structural inequities of the garment supply chain, something that has led those in the industry to once again question its future viability.

Already, debates are emerging about how production dynamics and practices will have to transform for the industry to survive in the post-pandemic era, ILO said in its findings, which were released midway through September.

Asia will continue to dominate global garment production, it said.

Since buyers are looking to mitigate risks and adjust sourcing strategies as a result of the pandemic, some of them will prioritise working with more professionalised manufacturers with more advanced operations while others may double down on cost prerogatives.

Both these types of manufacturers can be found in Asia, where they are highly competitive. The study also indicates that Covid-19 may precipitate a growing divide between Asian garment manufacturers.

On the one hand, larger and more professionalised manufacturers will sustain or scale up factory upgrading and technological investments, allowing them to be more selective when picking customers.

READ MORE ON B3

Bangabandhu Shilpa Nagar to come under digital security system

Will pave way for 'smart industrial city'

JAGARAN CHAKMA

The Bangabandhu Sheikh Mujib Shilpa Nagar (BSMSN) will be brought under a digital security system as a part of the government's plans to build it up as a 'smart industrial city'.

"We want to monitor the ongoing development work from Dhaka and ensure tight security to avoid any kind of untoward incident inside the zone," said Paban Chowdhury, executive chairman of the Bangladesh Economic Zones Authority (Beza).

"For this reason, we will establish a digital security system in the zone," he added.

An information and technology communication solutions provider, aamra networks, will set up internet protocol cameras that focus on a select portion of the BSMSN which is currently undergoing development and houses Beza's site office free of charge.

Beza signed a memorandum of understanding with aamra networks in this regard yesterday and according to Chowdhury, the company is keen to start

their work as soon as possible.

The 'smart city' concept basically combines the Internet of Things, cloud computing and big data analytics. In this system, devices collect data which is stored and analysed for real time application and solutions.

Beza plans to build up the BSMSN as a 'smart industrial city', complete with digital security systems to detect untoward incidents and illegal entry and high-speed telecommunications enabling remote monitoring from Dhaka, Chowdhury said. To achieve this, Beza will appoint a

competent consultant, he added.

"Initially, aamra will provide complimentary internet connectivity and video surveillance solutions that focus on a portion of the BSMSN," Sinha Humayun, senior manager for brand and product development at aamra networks, told The Daily Star.

It will enable Beza officials to remotely monitor and follow-up on the ongoing construction and development, he said, adding that in the future, they aim to provide IT solutions to investors of the BSMSN.

Liner promises boost to sea tourism

MOHAMMAD SUMAN, Chattogram

Saint Martin's island is on the verge of witnessing a new chapter in tourist transport as a vessel formerly engaged in ferrying people in Japan is due to pioneer a route connecting the coral isle to Chattogram via Cox's Bazar.

The 393-feet long, 55-feet wide MV One Bay was built by Mitsubishi Heavy Industries in 1992 according to websites on marine traffic and offers 2,000 cabin accommodations including presidential suites, bunk beds and twin bed cabins.

It has been taken on a 10-year lease from a Singapore-based company by Karnafuly Ship Builders, which plans to eventually use it for a diverse range of sea tourism in Bangladesh, subject to government clearance.

All plans will have to wait till December for repairs to be carried out, said the company officials.

Arriving at the Chattogram port on September 19, MV One Bay is now anchored at Chattogram Marine Fisheries Academy Jetty.

Once repairs were complete, permission would be sought from the government to begin operations, Abdur Rashid, managing director of the privately-owned shipbuilding company, told The Daily Star.



MV One Bay, now anchored at Chattogram Marine Fisheries Academy Jetty, offers 2,000 cabin accommodations including presidential suites, bunk beds and twin bed cabins.

RAJIB RAIHAN

"For the first time in Bangladesh, we have brought a cruise ship of international standard, which will help the country's tourism sector enter a new era," he said.

It could cost anywhere between Tk 200 crore and Tk 250 crore to build such a vessel from scratch but since the service was the first of its kind, the company decided running it on lease.

The company plans to outright buy the vessel if there is good response from tourists, he added.

Apart from Karnafuly Ship Builders, there are several local companies ferrying people to Saint Martin's island, but only from Cox's Bazar, from where one trip is run daily, and Teknaf, from where three trips are run a day.

With its 18-feet draft, MV One Bay has an average speed of 16.1 nautical miles per hour and a maximum speed of 24 nautical miles per hour.

It is registered with International Maritime Organization and capable of deep sea travel even when cautionary signal 5 is in place for inclement weather, according to the company's officials. Cautionary signal 4 usually calls a stop to vessel movement.

The ship previously bore the name MV Salvia Maru and ferried people between Tokyo and Tokyo Islands.