

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES				
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY	
▲ 0.50%	▲ 0.74%	\$1,911.56	\$42.76	▲ 1.12%	▲ 1.11%	▲ 0.42%	▼ 0.71%	83.95	97.20	107.57	12.35	
4,902.15	8,435.38	(per ounce)	(per barrel)	40,431.60	23,671.13	2,543.57	3,312.67	BUY TK	84.95	101.00	111.37	12.98
								STANDARD CHARTERED BANK				
								SELL TK				

# Star BUSINESS

DHAKA TUESDAY OCTOBER 20, 2020, KARTIK 4, 1427 BS • starbusiness@thedailystar.net

## Big borrowers gain, SMEs still in pain

Fund disbursement from stimulus packages for small businesses, farmers has been slow; packages for corporate groups have higher success rate

AKM ZAMIR UDDIN

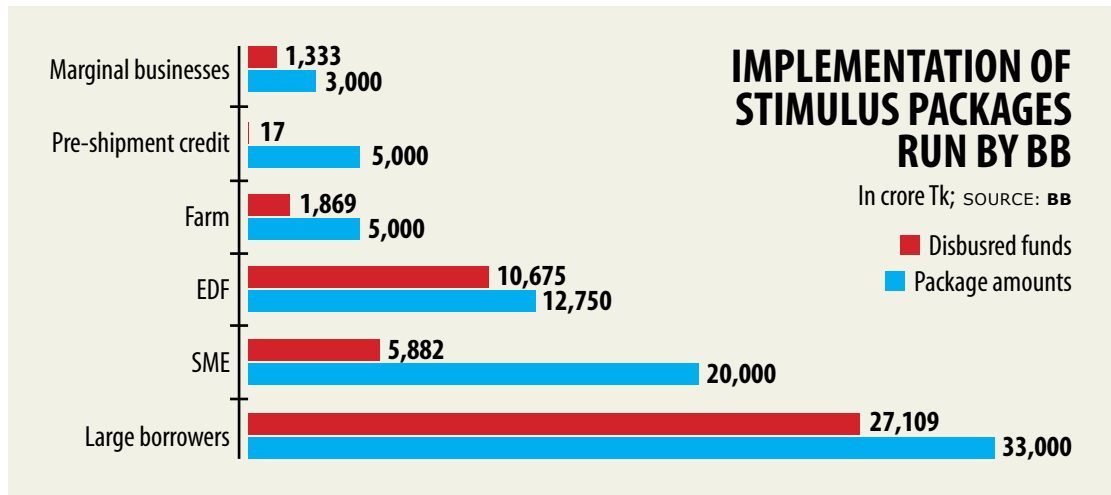
They were the hardest hit when the coronavirus pandemic struck the country in March, but the implementation of the stimulus packages the government unveiled for small and medium enterprises (SMEs), farmers and low-income groups more than six months ago has been slow because of the reluctance of banks.

In contrast, disbursement from the stimulus package meant for large industries and the service sector was faster.

Both the central bank and the government have taken initiatives recently to speed up disbursement from the packages for small enterprises and low-income people but lenders are yet to pay any heed.

Soon after the deadly virus arrived on the shores of the country, the government and the central bank rolled out 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 from the



stimulus packages in the form of soft loans.

The packages dedicated to corporate groups have a higher success rate as such entities operate in an organised manner.

For instance, 81.87 per cent of the Tk 33,000-crore package for large industries and the service sector was approved by lenders as of October 6. The whole fund of the package may be disbursed by this month, a Bangladesh Bank

official said.

Similarly, as much as 84 per cent of the Export Development Fund, which rose to \$5 billion from \$3.5 billion, was disbursed since October 5.

"Big businesses are highly organised and they have submitted the required documents to banks in the quickest possible time that helped implement the two stimulus packages easily," said Emranul Huq, managing director of Dhaka Bank.

Large businesses have also submitted their business continuity plan to banks on time, helping lenders make a decision quickly, he said.

But the stimulus packages for the SME and farm sectors have seen sluggish implementation as lenders are reluctant to promote the packages, a central bank official said.

Banks disbursed about Tk 5,882 crore among 26,664 borrowers since September under the stimulus package worth Tk 20,000 crore dedicated for the SME sector, which is considered the backbone of the economy.

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. Of the interest rate, 4 per cent will be borne by the borrowers and 5 per cent by the government.

The SME sector was hit hard by the ongoing economic fallout than the large businesses.

SMEs usually make a large portion of profit ahead of Eid-ul-Fitr and Eid-ul-Azha, the largest religious festivals for Muslims.

But they failed to do so in the last two festivals due to the pandemic.

"SMEs are yet to get rid of the crisis. Many SMEs are still feeling shy to take loans from banks," Huq said.

In some cases, banks are also taking a cautious stance to disburse loans due to the fragile health of the SMEs.

"We have to speed up the loan disbursement to the SME sector at any cost in the greater interest of the economy," Huq said.

Ahsan H Mansur, executive director of the Policy Research Institute of Bangladesh, said the central bank could not avoid its responsibility as it is yet to notify the credit guarantee scheme for the SME sector.

Although the scheme has already been designed by the central bank, this has yet not been introduced, he said.

On July 23, the central bank decided to introduce the Tk 2,000 crore scheme to give coverage to the stimulus fund.

A credit guarantee scheme provides a third-party credit risk mitigation to lenders through the absorption of a portion of the lender's losses on the loans made to SMEs in case of default, typically in return for a fee.

The stimulus package for the SME sector should be raised to Tk 40,000 crore to Tk 50,000 crore given the volume of the economy, said Mansur, also a former high official of the International Monetary Fund.

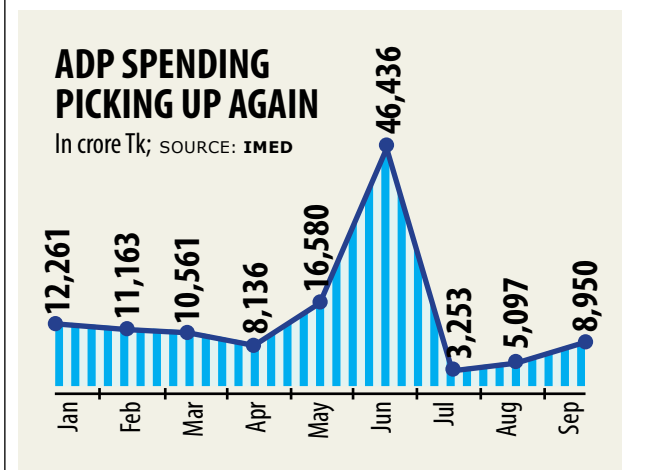
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## ADP spending rebounds after pandemic pause

REJAUUL KARIM BYRON and JAGARAN CHAKMA

Development spending rose 16 per cent year-on-year to Tk 8,950 crore in September in a reassuring development for the government desperately trying to give a leg-up to the economy reeling from the coronavirus pandemic.

This is the first positive growth since March this year as the expenditure from the annual development programme (ADP) dipped every month since then compared to a year ago because of the crisis, data from the Implementation Monitoring and Evaluation Division (IMED) showed.



ADP outlay in September last year was Tk 7,717 crore. Greater use of foreign aid despite the government's halt on the release of the funds against the low priority projects drove the growth last month.

Between July and September, the ministries and divisions spent Tk 17,301 crore, which was 0.25 per cent down in the same period a year ago.

The spending in the first quarter was 8.06 per cent of the Tk 214,611 crore set aside for the current ADP. The expenditure in July and August was 3.89 per cent of the total development budget and it was 1.52 per cent in July.

The use of foreign aid rose more than 62 per cent to Tk 3,205 crore in September from Tk 1,976 crore in the same month a year ago.

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## Reconstruct People's Leasing to return money

Depositors urge central bank

STAR BUSINESS REPORT

The swindled depositors of People's Leasing and Financial Services (PLFS) yesterday demanded the central bank move to return their money by reconstructing the company.

The Individual and Small Depositors' Council of the non-bank financial institution, a platform that has been agitating for more than a year to recover their funds from PLFS, brought out a human chain in the capital's Motijheel.

The forum later submitted a memorandum to the central bank governor as well.

As much as 6,000 depositors of PLFS are now in a dire strait because of the ongoing liquidation process of the NBFI, the platform said at a press conference after the human chain.

"The depositors repeatedly communicated with the central bank

but failed to get back the money," said Mohammad Atiqur Rahman Atiq, chief coordinator of the platform.

Although some senior officials of the central bank have been monitoring PLFS since 2015, some plunderers siphoned off a huge amount of money from the NBFI, he said. The central bank did not take any punitive measure against the scammers, Atiq added.

Individuals and businesses deposited Tk 2,036.22 crore at the NBFI. Of the deposits, a large amount had been plundered, according to a central bank report.

Prashanta Kumar Halder, a former managing director of Reliance Finance and NRB Global Bank, swindled more than Tk 3,500 crore from four NBFI, including PLFS. Some former directors of the NBFI were also involved.

Against the backdrop, the central bank applied to the High Court to liquidate the NBFI. The court accepted

the central bank's plea and appointed a liquidator.

Liquidation of PLFS means closing its operations permanently and Bangladesh Bank, with the court's permission, will take actions to settle liabilities by selling off its assets.

Some business groups have recently requested the finance ministry to allow them to reconstruct PLFS. The ministry has sought legal opinions from the central bank to this end.

Bangladesh Bank Governor Fazle Kabir told the depositors that the central bank had already suggested the finance ministry reconstruct the company, said Samia Binte Mahub, joint convener of the platform.

"We will give a one-month ultimatum to take initiatives to return the depositors' money. If steps are not taken, we will go for a tough movement," Samia said.

READ MORE ON B3



Depositors of the People's Leasing and Financial Services stage a demonstration before City Centre building in the capital's Motijheel yesterday demanding that Bangladesh Bank recover their funds by restructuring the non-bank financial institution.

SK ENAMUL HAQ

## No tax fair, online return submission this year

Individuals apprehensive about visiting tax offices

SOHEL PARVEZ

Individual taxpayers will have to submit their income tax returns at tax offices this year as the National Board of Revenue (NBR) has decided against holding its annual tax fair to avoid mass gatherings and curb the risk of the spread of coronavirus, said officials.

The decision has raised concerns among taxpayers over whether they would face hassles at the tax offices instead of the instant service they typically get at the fair, which usually takes place in November.

Despite its lack of user-friendliness, the online returns filing system is being preferred by some taxpayers this year amid the pandemic. However, the digital tax filing system has not been updated, for which it is not ready for taxpayers, said officials.

Taxmen, however, said they were preparing to create a taxpayer-friendly atmosphere at field offices so that individuals could file their wealth and annual income statements without hassle.

"We will provide all the services to taxpayers in a fair-styled environment," said Motaher Hossain, commissioner of tax zone-11.

The field office of tax has already sent



People are taking assistance for submitting their tax returns during a tax fair in Chattogram in November 2018.

STAR/FILE

### AT A GLANCE

- » NBR started holding tax fair from 2010
- » It received Tk 2,613cr taxes from the show last year
- » The show gains popularity among taxpayers
- » Taxpayers will not be able to submit returns online

### NBR DIRECTIVES TO FIELD OFFICES

- » Provide 'visible and exceptional' services
- » Create a festive mood among taxpayers
- » Set up booths to accept tax returns from the first day of November
- » Set up help desks

This year, Islam said he would have to go round from one tax circle to another to submit his returns and that of his family members.

"This is going to be a hassle as the option to submit returns online is not available," he said.

"My colleagues are also worried about getting acknowledgement receipts against submitted returns on the spot."

"Still, we do not get tax payment certificates without paying extra to tax offices. The question is whether we will have to visit tax offices later and pay extra to collect acknowledgement slips of submitted returns," he said.

"It would have been helpful for us if we could file returns online. But that is not possible," said Islam.

For expectant mother Lam-ya Mostaque, this is a very big problem.

Joining the Bangladesh Institute of International and Strategic Studies as a research officer two years back, she is comparatively new to submitting income tax returns.

Having heard about the hassles of submissions through tax office visits, Mostaque said she was content with her last two tax fair visits.

READ MORE ON B3



# China's economic recovery quickens as consumption returns

REUTERS, Beijing

China's economic recovery accelerated in the third quarter as consumers shook off their coronavirus caution, although the weaker-than-expected headline growth suggested persistent risks for one of the few drivers of global demand.

Gross domestic product (GDP) grew 4.9 per cent in July-September from a year earlier, official data showed on Monday, slower than the 5.2 per cent forecast by analysts in a Reuters poll but faster than the second quarter's 3.2 per cent growth.

"China's economy remains on the recovery path, driven by a rebound in exports. Consumer spending is also headed in the right direction, but we cannot say it has completely shaken off the drag caused by the coronavirus," said Yoshiaki Shimamine, chief economist at Dai-ichi Life Research Institute in Tokyo.

"There is a risk that the return of lockdowns in Europe and another wave of infections in the United States will hurt consumer spending and trigger more job losses, which would be a negative for China's economy."

The weaker-than-expected headline figures weighed on China's yuan and mainland stock benchmarks .SSEC, CSI300 and capped broader market gains in Asia.

The world's second-largest economy grew 0.7 per cent in the first nine months from a year earlier, the National Bureau of Statistics (NBS) said.

Policymakers globally are pinning their hopes on a robust recovery in China to help restart demand as economies struggle with heavy lockdowns and a second wave of coronavirus infections.

China has partially emerged from a record slump caused by coronavirus shutdowns in the first months of the year.

NBS spokeswoman Liu Aihua warned that growth remained patchy.

"Internally, the economy is still in the process of recovery," she told a briefing in Beijing. "Some or most of the indicators have not returned to the normal growth level, and some of the cumulative growth rate has also declined."

On a quarter-on-quarter basis, GDP rose 2.7 per cent in the third quarter, the NBS said, compared with expectations for a 3.2 per cent rise and

an 11.5 per cent rise in the previous quarter.

But despite the headline disappointment, analysts were encouraged by a broader upturn in consumption and continued factory strength.

Retail sales grew 3.3 per cent in September from a year earlier, speeding up from a modest 0.5 per

cent forecast an expansion of 1.9 per cent for China for 2020, which is close to the central bank's own projection of 2 per cent.

That would make China the only major economy expected to report growth in 2020, albeit at the slowest annual pace since 1976, the final year of Mao Zedong's Cultural Revolution.



REUTERS/FILE

A construction site in Lujiazu financial district in Shanghai, China.

cent rise in August and posting the fastest growth since December 2019. Industrial output grew 6.9 per cent after a 5.6 per cent rise in August, showing the factory sector's recovery was gaining momentum.

Fixed-asset investment rose 0.8 per cent in the first nine months from a year earlier, returning to year-to-date growth for the first time this year.

In the property sector, investment rose 12 per cent in September from a year earlier, the fastest pace in nearly 1-1/2 years, providing a key support for broader investment.

The government has rolled out a raft of measures including more fiscal spending, tax relief and cuts in lending rates and banks' reserve requirements to revive the coronavirus-hit economy and support employment.

While the central bank stepped up policy support after widespread travel restrictions choked economic activity, it has more recently held off on further easing.

The International Monetary Fund

China's retail spending has lagged the comeback in factory activity this year as heavy job losses and persistent worries about infections kept consumers at home, even as restrictions lifted.

However, recent indicators suggest consumer activity is now turning around.

In the travel sector, domestic passenger flights in September beat their COVID-19 levels, a sign that that segment of the market is approaching a full recovery, even as international borders remain largely shut.

Auto sales marked a sixth straight month of gains in September while Ford Motor Co's F.N China vehicle sales jumped 25 per cent in the third quarter from a year earlier.

The breakdown of GDP showed final consumption accounted for 1.7 percentage points growth, while capital formation accounted for 2.6 percentage points and net exports contributed 0.6 percentage points, NBS said.

# Bangabandhu Shilpa Nagar taking shape defying all odds

FROM PAGE B4

The Beza executive chairman said they will use underground water sources for the next two and a half years to ensure water supply to the industrial units.

The water will be brought to the surface with the help of Chattogram Water Supply and Sewerage Authority, he said.

Within the next three months, the entire area of the BSMSN will be desalinated, he said.

Local companies want to pour funds into pharmaceutical, chemical, steel, textiles, garments, bicycle, automobile, tire and tube, electronics and ceramic sectors.

Both the local and foreign businesses which will invest in the economic zones will enjoy the same facilities, said Chowdhury.

Chowdhury went on to say that more proposals are coming in thanks to the growing interest of foreign investors.

However, he said the Beza is now

declining proposals as it would not be possible to accommodate them all due to a shortage of land in the industrial city.

But land will be available when they will start land allotment at the Swandip site on the south bank of the Swandip Channel, he said.

At least 1.5 million jobs will be created in the zone and it would become the third largest city in Bangladesh after Dhaka and Chattogram, as around 15 million people will live in the adjoining areas, he said.

According to Chowdhury, just five year ago nobody could imagine that this char land would lead to a different Bangladesh by becoming the country's biggest industrial hub.

This zone will help Bangladesh materialise its dream to become a high-income nation, he said.

Jinyuan Chemical Industry, a Chinese company which exports chemical products to the US and Canada, was to set to be the first

company to begin operations inside the BSMSN in March, but the Covid-19 outbreak delayed the process, he said.

"I have received all clearances to start operation of the factory," Wang Yang, chairman of Jinyuan Chemical Industry, told The Daily Star ahead of the coronavirus outbreak in March.

Yang had shifted her factory from China to Bangladesh in order to lessen the tariff burden while exporting products to North America.

"My first aim is to avoid the impacts of the US-China trade conflict and make my products competitive."

Yang had invested \$6 million in the first phase of the factory, which created jobs for 50 people. "I plan to increase this investment in the future," she added.

The BSMSN will be the first public economic zone to go into operation as part of the government's plan to set up 100 industrial enclaves across the country to boost industrialisation, Chowdhury said.

# Big borrowers gain, SMEs still in pain

FROM PAGE B1

"We are far away from the goal. The SMEs have been affected the most from the economic hardship," he said.

The number of cottage, micro, small and medium enterprises in Bangladesh is 7.76 million. Of them, 99.84 per cent are privately owned, said Abdul Kasem Khan, chairperson of the Business Initiative Leading Development, during a webinar on September 30.

Of the total industrial employment, 80 per cent are in the CSMSEs. The units account for 35.5 per cent to 50 per cent of the total employment in Bangladesh.

Compared to large corporates, small firms have thin cash buffers, are more leveraged, and they rely mainly on short-term loans and retained earnings. Against this "crisis like no other," small businesses face severe cashflow shortfalls with few financing alternatives, according to Chang Yong

Rhee, director of the Asia and Pacific Department of the IMF, and Kenneth Kang, a deputy director.

"Against the backdrop, the speedy implementation process of the stimulus package is highly important," Mansur said.

As of September 30, banks disbursed Tk 1,869 crore among 87,526 borrowers under the Tk 5,000-crore stimulus package for the farming sector.

The banking regulator has recently issued a letter to banks asking them to speed up the disbursement, another central bank official said.

The Tk 5,000-crore stimulus package in the form of pre-shipment credit for the export sector made the worst start as only Tk 16.61 crore has so far been disbursed.

Exporters usually avail the loans before shipping products to complete packaging.

The central bank initially asked

banks to apply to it for the loan within seven days after shipping goods. But this is quite impossible for the exporters, prompting the central bank to revise the provision last month.

As per the new condition, banks will now apply to the central bank for the loans within seven days after they bankroll clients. The revised regulation will help clients get loans from the package smoothly, the central banker said.

Banks approved 44.43 per cent of the Tk 3,000 crore stimulus package for the low-income professionals, marginal farmers and micro-enterprises.

The disbursement from the package would have increased if state lenders had taken timely initiatives.

Seven state lenders did not distribute any fund from the package, forcing the central bank to issue a show-cause notice on them on Thursday.

**Government of the People's Republic of Bangladesh**  
College Education Development Project (CKDP)  
Bandarban Govt. College

**Invitation for Tender**

1	Ministry/Division	Ministry of Education.		
2	Agency	University Grants Commission/National University.		
3	Procuring entity name	Principal, Bandarban Govt. College, Bandarban.		
4	Procuring entity code	N/A.		
5	Procuring entity district	Dhaka.		
6	Invitation for	Goods.		
7	Invitation Ref. No.	CEDP/বাসক/২০২০/১১		
8	Date	22/10/2020		
<b>KEY INFORMATION</b>				
9	Procurement method	Open Tendering Method (National).		
<b>FUNDING INFORMATION</b>				
10	Budget and source of funds	Development Budget (Government & IDA Credit).		
11	Development partners	International Development Association (IDA), World Bank.		
<b>PARTICULAR INFORMATION</b>				
12	Project code	224017200		
13	Project name	College Education Development Project (CEDP).		
14	Tender package No.	G-5		
15	Tender package name	Furniture & Fixtures for office, classrooms, labs, common room and general purpose.		
16	Tender publication date	20/10/2020		
17	Tender last selling date	10/11/2020; 5.00pm.		
18	Tender closing date and time	11/11/2020; 2.00pm.		
19	Tender opening date and time	11/11/2020; 2.45pm.		
20	Name & address of the office	Bandarban Govt. College, Bandarban.		
	Selling tender document			
	Receiving tender document			
	Opening tender document			
21	Place/date/time of pre-tender meeting (optional)	Will not be held.		
<b>INFORMATION FOR TENDERER</b>				
22	Eligibility of tenderer	1. The tenderer shall have a minimum of 03 years overall experience in the supply of goods and related services, years counting backward from the date of publication of IFT in the newspaper. 2. The minimum specific experience as supplier in supply of similar goods of at least 01 contract(s) successfully completed within the last 05 years with a value of at least Tk 20,00,000 (twenty lac). 4. Other requirements as per tender document.		
23	Brief description of goods	As mentioned in price schedule of goods PG3-4A and section 6: schedule of requirements.		
24	Brief description of related services	Related service shall be in accordance with section 4: Particular conditions of contract, section 6: schedule of requirements and section 7: Technical Specification of the tender document.		
25	Tender document price	BDT 1,500.00 (one thousand five hundred).		
26	Lot No.	Identification of lot	Location	Completion time in weeks
	1	Furniture & Fixtures for office, classrooms, labs, common room and general purpose	Bandarban	02 months
27	Name of official inviting tender	Professor Md. Maksudul Amin.		
28	Designation of official inviting tender	Principal.		
29	Address of official inviting tender	Bandarban Govt. College, Bandarban.		
30	Contact details of official inviting tender	Tel: 036162411	Fax:	E-mail: bandarbancollege@gmail.com
31	The procuring entity reserves the right to accept or reject all tenders without assigning any reason whatsoever.			

GD-1664  
Professor Md. Maksudul Amin  
Principal, Bandarban Govt. College, Bandarban

**Government of the People's Republic of Bangladesh**  
Local Government Engineering Department  
Office of the Executive Engineer  
District: Mymensingh  
www.lged.gov.bd

Memo No. 46.02.6100.000.07.001.20-4209

**e-Tender Notice: 17/2020-21**

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the Procurement of

No.	Package No. & scheme name	Tender ID	Last selling date & time	Closing/opening date & time	Tendering method
1	2	3	4	5	6
1	<b>LGED/MYM/VRRP/OL/20-21/W-690</b> Rehabilitation of Chalk Radhakani-Boroka Road from Ch. 00m-1080m. Union Kushmail under Fulbaria Upazila District Mymensingh Road ID 361204005	500064	Date: 04-Nov-2020 Time: 17:00	Date: 05-Nov-2020 Time: 13:45	LTM
2	<b>LGED/MYM/VRRP/Re-hab/20-21/W-1171</b> Rehabilitation of Kahalgaon-Fachurikhil via Baronbeel Road from Ch. 00m-1500m. Enayetpur under Fulbaria Upazila District Mymensingh Road ID 361205081	500065	Date: 04-Nov-2020 Time: 17:00	Date: 05-Nov-2020 Time: 13:45	LTM
3	<b>LGED/MYM/VRRP/Re-hab/20-21/W-1172</b> Rehabilitation of Dugauga-Gonga Doctor Ghat Road from Ch. 00m-1036m. Union Radhakani under Fulbaria Upazila District Mymensingh Road ID 361204020	500066	Date: 04-Nov-2020 Time: 17:00	Date: 05-Nov-2020 Time: 13:45	LTM
4	<b>LGED/MYM/VRRP/OL/20-21/W-691</b> Rehabilitation of Chander Bazar-Damor Mohesmara Road from Ch. 00m-1000m. Union Kushmail under Fulbaria Upazila District Mymensingh Road ID 361204055	500067	Date: 04-Nov-2020 Time: 17:00	Date: 05-Nov-2020 Time: 13:45	LTM
5	<b>LGED/MYM/VRRP/Re-hab/20-21/W-1186</b> Rehabilitation of Kallayanpur-Langrarbazar Road from Ch. 00m-2215m. Union Vabkhali under Sadar Upazila District Mymensingh Road ID 361524037	500068	Date: 04-Nov-2020 Time: 17:00	Date: 05-Nov-2020 Time: 13:45	LTM
6	<b>LGED/MYM/VRRP/Re-hab/20-21/W-1187</b> Rehabilitation of Austadhar Bazar-Kuturakanda Road from Ch. 00m-500m. Union Austadhar under Sadar Upazila District Mymensingh Road ID. 361524001	500069	Date: 04-Nov-2020 Time: 17:00	Date: 05-Nov-2020 Time: 13:45	LTM
7	<b>LGED/MYM/VRRP/Re-hab/20-21/W-1188</b> Rehabilitation of Bidanada-Assim Road North Side of Assim Bazar to Fulbaria-Bogarbazar Road South Side of Assim Bazar from Ch. 1300m-2500m. Union Assim under Fulbaria Upazila District Mymensingh Road ID 361204041	500070	Date: 04-Nov-2020 Time: 17:00	Date: 05-Nov-2020 Time: 13:45	LTM
8	<b>GSIDP/MYM/SDW-349</b> Improvement of Sanir More Jame Mosque Union Sirta under Sadar Upazila District Mymensingh Latitude 24.794493 Longitude 90.388412	502489	Date: 04-Nov-2020 Time: 17:00	Date: 05-Nov-2020 Time: 13:45	LTM
9	<b>GSIDP/MYM/SDW-350</b> Improvement of Basuri Baitun Nur Jame Mosque Union Goga under Muktagacha Upazila District Mymensingh Latitude 24.75883 Longitude 90.40295	502490	Date: 04-Nov-2020 Time: 17:00	Date: 05-Nov-2020 Time: 13:45	LTM
10	<b>GSIDP/MYM/SDW-351</b> Improvement of Jamia Sher Mohammadia Madrasa and Atimkhana adjacent Mosque Union Kashempur under Muktagacha Upazila District Mymensingh Latitude 24.68515 Longitude 90.16858	502491	Date: 04-Nov-2020 Time: 17:00	Date: 05-Nov-2020 Time: 13:45	LTM
11	<b>ICP/MYME/TRISH/P/20-21/3.01</b> 1. a. Re-excavation of Zilki Govt. Primary School Pond. B. Construction of 1 No. Ghatla 11.60m x 3.50m x 3.90m for Zilki Govt. Primary School Pond. 2. A. Re-excavation of Taltola Govt. Primary School Pond. B. Construction of 1 No. Ghatla 11.60m x 3.50m x 3.90m for Taltola Govt. Primary School Pond. 3. A. Re-excavation of Thaponhala Govt. Primary School Pond. b. Construction of 1 Nos Ghatla 11.60m x 3.50m x 3.90m for Thaponhala Govt. Primary School Pond under Trishal Upazila District Mymensingh.	498289	Date: 04-Nov-2020 Time: 17:00	Date: 05-Nov-2020 Time: 13:45	LTM

This is an online tender where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required. The e-Tender security submitted last date & time from the National e-GP System Portal have to be deposited online through any registered banks branches (SI. No. 04-Nov '2020 17:00) respectively. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)) also from E-mail: [xen.mymensingh@lged.gov.bd](mailto:xen.mymensingh@lged.gov.bd) or Cell to 091-66376, 091-66110, 091-64365. Interested persons can communicate with the undersigned during office hours.

**Md. Nur Hossain Bhuiyan**  
Executive Engineer  
LGED, Mymensingh  
[xen.mymensingh@lged.gov.bd](mailto:xen.mymensingh@lged.gov.bd)

GD-1666





BASHUNDHARA LP GAS  
Maynal Hossain Chowdhury and Abu Taiyab, advisers of Bashundhara Group; Mahbub Alam, chief financial officer at Bashundhara LP Gas, and Jakaria Jalal, head of sales, pose at the latter's "Retailers' Meet" at International Convention City Bashundhara in the capital on Friday. The company's top retailers received prizes under its sales campaign, Retailer Club.

# Europe must not delay cash to crisis-hit economies: Lagarde

REUTERS, Frankfurt

Europe must distribute its 750 billion euro recovery fund for the pandemic-hit economy promptly and should debate creating a permanent fiscal tool for the bloc, European Central Bank President Christine Lagarde told a French newspaper.

European leaders have been at odds over the details of a multi-year grant and loan scheme called Next Generation EU, raising the risk that cash would not start reaching the hardest hit nations on time.

"The Commission's aim is to be able to distribute these funds at the beginning of 2021, and this timeline must be kept," Lagarde was quoted in Le Monde as saying. "We also need rapid progress on the political side, in particular the adoption of the measures by national parliaments."

Lagarde added that funds must be targeted, otherwise they get lost in the "administrative labyrinth," failing to support the real economy's transformation in the post-pandemic world.

She also said that European leaders should consider making the recovery fund permanent, a taboo in some more conservative countries, and should also discuss setting up a permanent budget for the euro zone.

"We think it's essential that the

fiscal safety nets that governments put in place during this crisis are not withdrawn too soon," Lagarde said.

On monetary policy Lagarde largely repeated the ECB's standard guidance, saying that the bank's toolbox is far from exhausted and policymakers will add to stimulus, if necessary.



REUTERS/FILE  
European Central Bank President Christine Lagarde gestures during a news conference in Frankfurt, Germany.

## Japan to join forces with US, Europe in regulating Big Tech firms

REUTERS, Tokyo

Japan will join forces with the United States and Europe to take on any market abuses by the four Big Tech companies, the new head of its antitrust watchdog said on Monday, a sign Tokyo will join global efforts to regulate digital platform operators.

Kazuyuki Furuya, chairman of Japan's Fair Trade Commission (FTC), also said Tokyo could open a probe into any merger or business tie-up involving fitness tracker maker Fitbit if the size of such deals are big enough.

"If the size of any merger or business-tie up is big, we can launch an anti-monopoly investigation into the buyer's process of acquiring a start-up (like Fitbit)," he told Reuters. "We're closely watching developments including in Europe."

EU antitrust regulators in August launched an investigation into a \$2.1 billion deal by Alphabet unit Google's bid to buy Fitbit that aimed to take on Apple and Samsung in the wearable technology market.

Japan is laying the groundwork to regulate platform operators. Among them are big tech giants dubbed "GAFA" - Google, Apple, Amazon and Facebook - that face various antitrust probes in western nations.

Multi-national companies like GAFA have similar business practices across the globe, which makes global coordination crucial, Furuya said.

"We'll work closely with our US and European counterparts, and respond if to any moves that hamper competition," he said.

"This is an area I will push through aggressively," he said, adding the FTC was ready to open probes if digital platformers abuse their dominant market positions against consumers.

Furuya, who assumed the post in September, also said the FTC would conduct research into Japan's mobile phone market to see whether there is any room for improvement to spur competition.

Any such move would help Prime Minister Yoshihide Suga's push to slash Japan's mobile phone charges, which he has repeatedly criticised as too high.

## EU set to gain WTO clearance for US tariffs next week

REUTERS, Brussels

The European Union should gain formal clearance next week to impose tariffs on \$4 billion of annual US imports in a dispute over aircraft subsidies, a World Trade Organization document showed on Monday.

The EU won the right to retaliation in its dispute with the United States over subsidies to planemaker Boeing this month, potentially deepening a record trade spat that has already prompted Washington to slap duties on EU goods.

Under WTO rules, the European Union needs to formally notify its plan to impose tariffs to the Dispute Settlement Body (DSB), a committee on which all 164 WTO members sit. According to the DSB agenda released on Monday, the EU plans to do so at the next meeting on Oct. 26.

This does not necessarily mean the bloc will impose tariffs immediately. The European Commission, which coordinates EU trade policy, also has to consult with the 27 EU governments on the issue.

## Stocks on upward curve after five-day fall

FROM PAGE B4

Asia Insurance topped the gainers list yesterday with a 10 per cent increase followed by Republic Insurance, Dhaka Insurance, Provat Insurance and Sonar Bangla Insurance.

Investors have gone wild for insurance stocks and so, these have risen continuously for the last few months, said a merchant banker.

This kind of impulsive buying might be dangerous for the investors, who should always remain cautious.

Besides, the market regulator should investigate who were behind the sudden rise of insurance companies, he added. Turnover, an important indicator of the market, rose 19.33 per cent to Tk 784 crore compared to that of the previous trading day.

Beximco Pharmaceuticals was traded the most amounting to Tk 34 crore followed by Beximco Limited, Provat Insurance, Continental Insurance and Bangladesh Submarine Cables.

Savar Refractories shed the most, dropping 8.74 per cent followed by Zahintex Industries, Keya Cosmetics, Sunlife Insurance and Progressive Life Insurance.

Of the total 356 companies to have witnessed trade, 164 advanced, 128 declined and 64 remained unchanged.

The port city bourse also rose yesterday, by 62.73 points or 0.74 per cent, to 8,435.38.

The 253 companies listed with Chattogram Stock Exchange, 111 rose, 96 dropped and 46 remained unchanged.

## The rise of live-commerce and shoppertainment

FROM PAGE B4

Live-commerce is a phenomenon that is grabbing the attention across the world. The technical barriers to live streaming are lower now due to increased smartphone penetration and the affordable cost of high-resolution front cameras.

Live streaming is no more a mere branding platform. It should become a vital digital property for various e-commerce platforms in Bangladesh that will allow customers to directly interact with sellers and purchase items in real-time.

There is no surprise that companies, whether big or small, are trying to integrate the live streaming platform in their e-commerce businesses.

The writer is field operations director of Next Billion PTE Limited

## GP's net profit makes strong recovery

FROM PAGE B4

The net asset value per share was Tk 31.29 on September 30 compared to Tk 21.53 recorded on the same day last year.

The share of GP was traded at Tk 335.90 on the DSE yesterday, up 0.27 per cent from the previous session. Since July 9, the stock of the country's largest-listed company has risen more than 40 per cent, data from the bourse showed.

GP reported revenue of Tk 3,560 crore for the third quarter, down 2.8 per cent year-on-year.

The operator took home Tk 10,480 crore in the first nine months of the year, again a decline of 2.5 per cent. The net profit after tax totaled Tk 2,690 crore and the EPS stood at Tk 19.89 as of September this year.

The operator ended the quarter with 7.76 crore customers, up 2.5 per cent from 7.57 crore in September last year. Of its customers, 54.1 per cent, or 4.2 crore, use internet.

Azman said the network rollout significantly increased in the third quarter allowing it to expand the 4G footprint.

"Through strong operational execution, we focused on driving subscriber net adds

and 4G conversion, leading to a 4.1 per cent increase in our total customers from the previous quarter."

The regulator has approved a proposed agreement under the tower company guideline, which will enable GP to set up new sites and significantly help it provide an even better customer experience throughout the country, he said.

The third quarter brought some additional challenges due to record rainfall and floods in parts of the country, said Jens Becker, chief financial officer of GP.

"After reporting degrowth of 8.1 per cent in the previous quarter, we see promising recovery in the third quarter with degrowth of 2.8 per cent year over year in total revenues along with growth in both data revenue and data users."

Becker said the operator registered healthy growth in digital recharge volume. "The continued growth in data and users reinforces our focus on strengthening our network with planned investment."

In the third quarter, the carrier invested Tk 320 crore for network coverage, adding 1,070 new 4G sites to its network. The total number of sites now stands at 16,481.

## Reconstruct People's Leasing to return money

FROM PAGE B1

The problems of PLFS began in 2013-14, when some of its directors made off with more than Tk 1,000 crore by way of submitting fake documents, according to a central bank inspection report.

In 2015, the central bank removed five directors for their involvement in the financial scandal. But it was not enough. Since then the NBF has been on a downward spiral.

As of May 31 last year, retail investors

held 68 per cent of the NBF's stock listed on the Dhaka Stock Exchange and they stand to lose about Tk 193.52 crore -- and institutional investors Tk 25.75 crore -- if the liquidation goes through.

Some 15 banks and NBFs have Tk 850 crore stuck in PLFS. The trading of the stock has been suspended since July last year.

In the event of liquidation, external creditors are paid off first and then the depositors, debenture holders and preferential shareholders in that sequence.

**Government of the People's Republic of Bangladesh**  
Local Government Engineering Department  
Office of the Executive Engineer  
Noakhali  
[www.lged.gov.bd](http://www.lged.gov.bd)

Memo No. 46.02.7500.000.07.007.20-2995 Dated: 18/10/2020

**Invitation for Tenders (IFT for Works)**  
**e-Tender Notice No. 22/2020-21**

Reference No. APP ID: 169586  
e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of following Tender ID & Schemes. (For LTM, only updated enlisted contractors of the Noakhali Region, LGED are eligible. In that case, tenderer must be submitted updated tenderer's Enlistment Book of LGED).

Tender ID & Package No.	Procurement method	Name of scheme	The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered bank
Tender ID-504801 Package No. LGED/Noa/VRRP/Re-hab/20-21/W-1224	OSTETM	Rehabilitation of R&H-Harimondle Market Road from Ch. 00m-3000m Road ID-475804094 under Senbag Upazila Dist. Noakhali.	Up to 22/11/2020 at 4:00pm
Tender ID-504803 Package No. LGED/Noa/VRRP/Re-hab/20-21/W-1226	OSTETM	Rehabilitation of R&H- Road-Mutobi-Khanurchar Bridge Sha Alam Road from Ch. 00m-3000m Road ID-475804086 under Senbag Upazila Dist. Noakhali.	Up to 22/11/2020 at 4:00pm
Tender ID-504804 Package No. LGED/Noa/VRRP/Re-hab/20-21/W-1227	LTM	Rehabilitation of Azizpur-Saestanagar Road from Ch. 00m-2035m Road ID-475804090 under Senbag Upazila Dist. Noakhali.	Up to 09/11/2020 at 4:00pm
Tender ID-504805 Package No. LGED/Noa/VRRP/UB/20-21/W-17	LTM	Rehabilitation of Kankirhat-Parikot-Boxgong Road from Ch. 00m-1000m Road ID-4758055020 under Senbag Upazila Dist. Noakhali.	Up to 09/11/2020 at 4:00pm
Tender ID-504809 Package No. LGED/Noa/VRRP/Re-hab/20-21/W-1225	LTM	Rehabilitation of Saestanagar Hospital Road Somimunsirhat-Hospital from Ch. 00m-630m Road ID-475805113 under Senbag Upazila Dist. Noakhali.	Up to 09/11/2020 at 4:00pm
Tender ID-504806 Package No. LGED/Noa/VRRP/Re-hab/20-21/W-1228	LTM	Maintenance of Borolia Katali-Khod Khasla Road from Ch. 00m-1025m Road ID-475884013 under Sonaimuri Upazila Dist. Noakhali.	Up to 09/11/2020 at 4:00pm
Tender ID-504807 Package No. LGED/Noa/VRRP/Re-hab/20-21/W-1229	LTM	Maintenance of Amki Boro Bari Polar Gora to Mir Hossain Chairman Bari Road from Ch. 00m-600m & Ch. 1316-1835m Road ID-475885157 under Sonaimuri Upazila Dist. Noakhali.	Up to 09/11/2020 at 4:00pm

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).

Md. Ekramul Haque  
Executive Engineer  
Phone: 0321-61340  
E-mail: [xen.noakhali@lged.gov.bd](mailto:xen.noakhali@lged.gov.bd)

GD-1667

## No tax fair, online return submission this year

FROM PAGE B1

Despite this new concern, she now says she would somehow figure out a way.

Through last year's fair, the NBR had collected Tk 2,613 crore in taxes. Some 6.55 lakh returns were submitted while 18.63 lakh people were said to have received tax related assistance.

When it comes to online tax returns submission, 2,700 were submitted in FY 2019 whereas over 6,000 in FY 2020.

Hafiz Ahmed Murshed, member (tax management and services) of the NBR, said taxpayers would not be able file returns online this year as the system had not been updated. The NBR also did not renew a contract with Vietnam-based vendor FPT Information System Corporation for maintenance and operation of Bangladesh Integrated Tax Administration System (Bitax).

The tax authority recently decided to go for a "technical audit" following allegations that Bitax was not a user-friendly apparatus and had failed to attain desired goals.

"We wrote to Buet (Bangladesh University of Engineering and Technology) for carrying out the job," said Murshed.

Bangladesh currently has more than 54 lakh registered taxpayer identification number (TIN) holders.

And except for certain cases, all the registered taxpayers will have to submit income statements irrespective of whether they have taxable income or not.

People who do not have taxable incomes but have to get TINs for selling land will not be required to submit tax returns, according to the NBR.

Holders of credit cards who do not have any income, such as students, are also spared from filing returns, it says.

The TIN holders will have to file returns even if they do not have any income, said a senior official of the NBR.

As almost all the taxpayers will be required to furnish returns, tax offices are also likely to see increased gatherings of people this year.

An income tax commissioner seeking to remain unnamed said it would be tough to ensure social distancing and enforce health guidelines if taxpayers come at the eleventh hour.

"We are worried too," he said. The time for submission of income tax returns for individual taxpayers begins on July 1 and ends on November 30. Taxpayers can submit returns later too through by presenting time petitions at the respective field offices of taxes.

The commissioner said they were motivating staff and officials to ensure better services to

taxpayers. "We are also issuing warnings that action will be taken if taxpayers complain of harassment," he said.

Nasiruddin Ahmed, former chairman of the NBR, said concerns had arisen among taxpayers over whether they would get the same spontaneous and hassle-free services of tax fair at tax offices.

But the decision to not holding the show is justified from the perspective of public health, he said, suggesting full automation of the tax system.

"The tax authority should ensure that there is no harassment. An environment of a fair should be created at tax offices," said Muhammad Abdul Mazid, a former NBR chairman.

A senior official of the NBR said the decision to not holding the tax fair has been taken because of the pandemic.

"We saw huge gatherings in fairs in the past. It would have been tough to manage the huge crowds in the fair premises and ensure social distancing if we went ahead with organising the fair," said a senior official of the NBR.

Shams Mahmud, president of the Dhaka Chamber of Commerce and Industry, said the NBR must ensure strict social distancing and public health and safety measures to ensure a safe environment for the taxpayers.

## ADP spending rebounds after pandemic pause

FROM PAGE B1

Spending from the government's coffer edged up slightly to Tk 5,500 crore from Tk 5,459 crore in September last year.

In the first quarter, foreign aid spending was Tk 5,458 crore, which is 30 per cent higher than the same period last fiscal year.

The outlay was 7.74 per cent of the total foreign aid budget. It was 5.89 per cent of the allocation made for the same segment in the last fiscal year.

Of the total ADP this year, the government's contribution accounts for Tk 134,643 crore. Of the sum, 8.37 per cent was spent in the first three months. The implementation rate was 9.6 per cent a year ago.

Despite the pandemic and natural disasters such as floods, the project implementation has been good, said a planning ministry official.

The ADP implementation's return to positive territory came despite the government's

restriction on the disbursement of funds for the low-priority projects since July. The move has been aimed at freeing up funds for the productive sectors amid widening revenue shortfall caused by the devastating impacts of the pandemic.

Recently, the finance ministry has softened its stance bowing down to pressures from the line ministries and also because of the improvement in revenue collection.

Now, 25 per cent of the allocation from the ADP would remain halted for the ministries because of the lingering pandemic, down from 30 per cent previously.

Of the 15 large ministries and divisions, which received 81.16 per cent of the allocation this fiscal year, four spent higher than the average.

The primary and mass education ministry achieved 14.35 per cent of the implementation target, followed by the power division with 12.81 per cent of its allocation.

The road transport and highway division

spent 8.74 per cent of its allocation and the industries ministry 9.67 per cent.

The other 11 ministries and divisions' implementation rate is low.

For instance, several mega projects are being implemented under the bridges division but it managed to spend only 7.12 per cent of the allocation in the first quarter.

The budget for the health service division has been increased to enable it to tackle the crisis but the ministry too could spend only 4.31 per cent of the funds it received.

The science and technology ministry, which is implementing the Rooppur nuclear power project, spent 4.69 per cent, the local government division 6.74 per cent, the railways ministry 7.02 per cent, the housing and public works ministry 4.75 per cent, the water resources ministry 6.27 per cent, the shipping ministry 1.02 per cent, the civil aviation and tourism ministry 3.73 per cent, and the Prime Minister's Office 5.42 per cent.



## GP's net profit makes strong recovery

STAR BUSINESS REPORT

Grameenphone has made a strong recovery from the coronavirus pandemic as its net profit rose 22 per cent to Tk 890 crore in the third quarter, benefiting from the ongoing economic revival.

The net profit after tax also advanced by the same margin from the second quarter of 2020, data from the largest mobile phone operator showed yesterday.

With this, GP rebounded from the massive fall its net profit incurred in the second quarter, when it tumbled 23.87 per cent because of the Covid-19 crisis.

The profit margin rose by 5.1 percentage

points to 25 per cent in the July-September quarter, which was 19.90 per cent in the third quarter last year and 22 per cent in the April-June quarter this year.

"Grameenphone is reporting a recovering topline in the third quarter of 2020 as the economic activity of Bangladesh gradually resumes following the initial months of the Covid-19 pandemic," said Yasir Azman, CEO of the operator, in a press release.

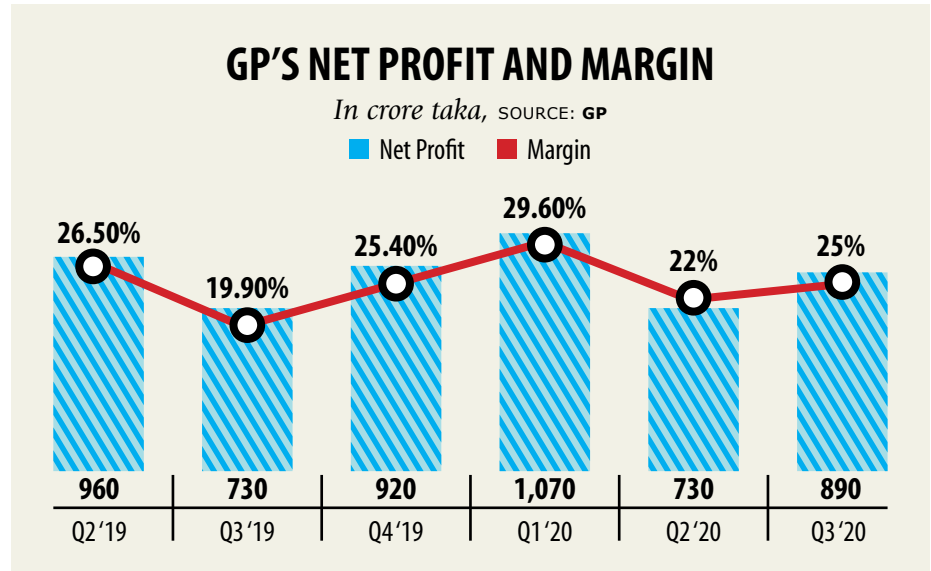
Earnings per share (EPS) also rose: it was Tk 6.59 in the third quarter, up from Tk 5.38 in the July-September quarter last year, according to a posting on the website of the Dhaka Stock Exchange (DSE).

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COLLECTED

Development works, including earth filling, being carried out by various investors at Bangabandhu Sheikh Mujib Shilpa Nagar in Chattogram. Factories of 13 different companies are now under construction in the economic zone and the plants may go into production by next year.



## Stocks on upward curve after five-day fall

STAR BUSINESS REPORT

The benchmark index of the Dhaka Stock Exchange (DSE) has bounced back from a decline spanning five consecutive days.

The DSEX rose 24.50 points, or 0.50 per cent, to 4,902.15 yesterday.

Many investors are buying their stocks of preference at lucrative prices due to the market slump, according to a stock broker.

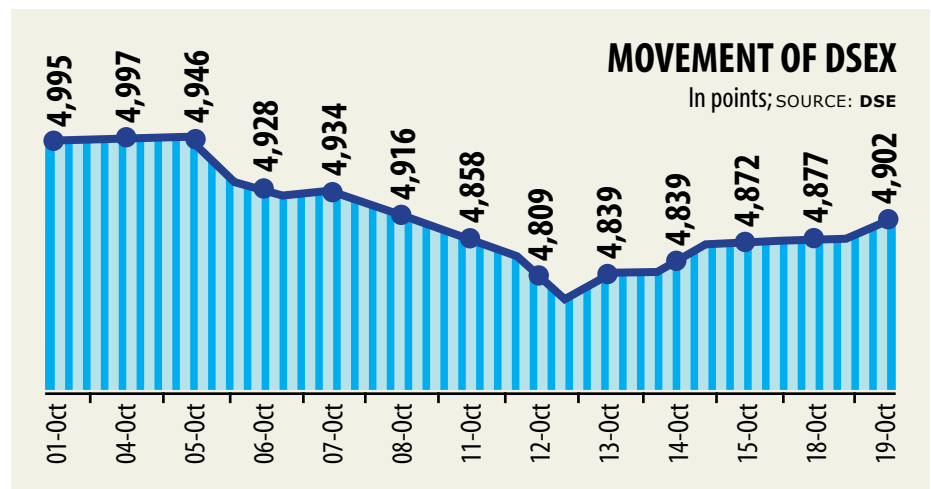
The index rose 1.28 per cent over the past

three days following a 1.92 per cent decline over the previous five, DSE data shows.

The insurance sector also had a positive impact on the index, said the broker.

Despite continuous warnings from the insurers that they have no undisclosed price sensitive information that could manipulate their stock prices, the shares of insurance companies are rising, he added.

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# Bangabandhu Shilpa Nagar taking shape defying all odds

The industrial city now has \$19b investment proposals, which may cross \$30b by 2030

JAGARAN CHAKMA

The Bangabandhu Sheikh Mujib Shilpa Nagar (BSMSN) seems to be taking shape day by day as investors have started developing the physical infrastructure of the 30,000-acre economic zone.

While visiting the country's future industrial hub last Friday, this correspondent witnessed massive development works, including earth filling, being carried out by various investors.

Meanwhile, businesses from home and abroad have come up with investment proposals worth \$19 billion for the industrial city, said Paban Chowdhury, executive chairman of Bangladesh Economic Zones Authority (Beza).

Of them, foreign companies, including Wilmar of Singapore, Adani Group and Asian

Paints of India, Sojitz Corporation of Japan, Nippon Steel of Japan and Yabang Group of China, wanted to invest \$10 billion, he said.

"The remaining \$9 billion proposals came from local businesses. The major investors are: TK Group, Karmo Foam Industries, Mango Teleservices, BDCOM Online, Bashundhara Group, Siraj Cycle Industries, Abdul Monem Group, Star Consortium and Ayesha Clothing Company."

Out of the around 200 international and local investment proposals, 76 came from local garment makers, he added.

Moreover, three local entities—Confidence Group, Energypac and state-owned Rural Power Company Ltd—have expressed their willingness to invest nearly \$3 billion in the power sector, he said.

"We hope the total investment in BSMSN will reach \$30 billion by 2030, which will be

equivalent to the total investment made on all other zones," he added.

Even amid the pandemic, the Beza received over \$1.5 billion in investment proposals from home and abroad.

Factories of 13 different companies, including Asian Paints, McDonald Steel and Modern Synthetic, are now under construction, he said. "These factories may go into production by the next year."

Some other factories are currently waiting for the utility connections to start their construction work, he said.

Earlier, the World Bank handed over \$500 million for the development of the industrial city and the global lender attached a condition that no factory should start construction work before getting utility connections.

READ MORE ON B2

# The rise of live-commerce and shoppertainment



RASHEDIN NABI

I was introduced to F-commerce, which refers to conducting online business activities on a Facebook page or application, when my wife started her own F-commerce initiative in 2016. She had asked me to help design a logo, a loyalty programme and obviously boost the page and its products.

She then started her own venture, called Shopping Glowrist, in 2017. She now imports different gift items, clothes and accessories from Thailand and India which are sold through her page.

And it was through her that I first learned about online streaming and how it can be used by F-commerce merchants to show their products live. Potential customers can also ask questions about the products during a live session, which reminds me of TVC or Asian Sky Shops but with more interaction from viewer's end.

Statista, a German research firm, recently said Bangladesh's e-commerce market is currently valued at \$1.6 billion, which will double to \$3 billion by 2023 on the back of a digital foundation laid down by the government and a young and tech-savvy population.

According to the Statista report, the online fashion market in Bangladesh is currently worth \$598 million and it has the prospect to reach up to \$1.24 billion by 2023. The online sales of toys and hobby products stand at \$260 million and it can almost be doubled to \$442 million by 2023 as well.

Since the online fashion market included dresses, makeup and



skincare, it is one of the fastest growing e-commerce sectors in Bangladesh and so, the popularity of the Live Commerce will also increase as selling these products online requires live streaming.

In Bangladesh, sellers go on Facebook Live to promote items, respond to questions and take instant orders. Some products attract larger crowds than others. On an average, there are 100-200 live-streaming sessions performed in Bangladesh daily, which increases to over 500 during festive seasons. Sometimes there are 1,000-2,000 viewers in each live session. Unfortunately, there is no reliable data on what amount of

sales a merchant generates from each session.

Taobao, a Chinese online shopping website, launched a live streaming feature four years ago and is now dominating the market with \$28 billion in sales in 2019. This number grew 150 per cent year-on-year between 2017 to 2019.

Despite the staggering growth, it only counts for 3 per cent of Taobao's entire GMV. Less than 30 per cent of its merchants have tried the new way of selling, according to an executive at a data company we interviewed.

The huge potential of this market attracted more players to join the

race. E-commerce companies in South East Asia are taking inspiration from China's 'shoppertainment' trend to sell goods during live streams. Lazada and Shopee are among those that believe live stream e-commerce shopping can greatly help brands and sellers to connect with audiences in South East Asia.

Currently I am in Thailand to implement a couple of projects and experience the growth of overall live-commerce in Thailand.

I had the opportunity to visit Shopee and Lazada and talk to them and both organisations believe that live streaming helps bridge the omnichannel retail gap as consumers no longer need to visit a physical store to see a product or speak to a store attendant to fulfil an order.

Lazada has its own live streaming feature in the app, named LazLive TV. They also launched the LazTalent show, where they search for new

shopping gave rise to live-commerce. The frequent change in their lifestyle and online habits have made brands and influencers take advantage of live-streaming to enhance their online presence and increase revenue.

Live streaming is a great way to build communities, tell stories and engage with others in real-time. It builds up that know, like, and trust factor at a super-accelerated rate.

Shoppers are eager to spend time on platforms that offer them easy, faster, and innovative ways to shop. With such technology penetrating the retail industry, live commerce will become the new face of shopping.

Moreover, if an e-commerce platform wants to attract more merchants, it should give more ways to present products to customers. Sellers can instantly connect with their customers through live streams that require just a mobile phone and a decent internet connection.

*Since the online fashion market included dresses, makeup and skincare, it is one of the fastest growing e-commerce sectors in Bangladesh*

*Bangladesh's e-commerce market is currently valued at \$1.6 billion, which will double to \$3 billion by 2023 on the back of a digital foundation laid down by the government and a young and tech-savvy population.*

livestream stars. More than 3,000 grassroots live-streamers and brand promoters were onboard LazLive during the contest period.

The customers' ever-increasing demand for easy and convenient

Sellers are able to address queries through the live chat function in real-time, eliminating the hassle of going through individual questions on item listings.

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