

The man who inspired a tangy trade

SUSHANTA GHOSH and FAHD MANNAN

Like every other South Asian, Gurudas Banerjee, alias Shyamal, was expected to take up the helm of the family once he finished his studies at Barishal's Uzirpur upazila.

He had a hard time finding his niche but eventually settled on fish cultivation in 2004 with a small amount of capital on one acre of land passed down by his late father at Dakshin Shikarpur village.

"I planted 55 different species of mango saplings around the perimeter. When the water in the enclosures dries up, I cultivate paddy and vegetables," the 42-year-old told The Daily Star recently.

Shyamal also went organic with his use of fertilisers and opted for pheromone traps instead of insecticides.

His growing affinity with agriculture gave him a thought: why not also make use of the empty slopes of his water bodies by planting some other fruit bearing plants to bring in some extra cash?

And sure enough, a lucrative, locally developed sweet orange came to his mind. Little did he know that he would become so successful at it that it would go on to inspire some 100 other residents of his upazila.

Oranges are believed to be native to the tropical regions of Asia, especially the Malay Archipelago; along with other citrus species, they have been cultivated from remote ages, according to Encyclopaedia Britannica.

The Roman conquests, the development of Arab trade routes, and the expansion of Islam contributed significantly to its dispersal, it said.

Sweet orange (*Citrus sinensis*), commonly known as malta in Bangladesh, has always been cultivated on a large scale in Chattogram. The profusely branched thorny shrub or small tree is presumed to have its origins in India and South Eastern China.

Shyamal had decoded to plant Bari

The fruit grows well in Sylhet and Chattogram regions, but its cultivation has now spread from the hills to the southern part of the country

Malta-1, one of two varieties of sweet oranges developed through rootstock by the Horticulture Research Center at Bangladesh Agricultural Research Institute (Bari) in 2005.

Each plant provides a harvest of some 14.35 kilogrammes of the yellowish green fruit, each of 100 grams to 120 grams, between August and November.

It grows well in Sylhet and Chattogram regions, which Shyamal believed was due to the hilly landscape preventing the water from pooling around the base of the plant, effectively keeping orchards well drained.

Besides its cultivation had already spread from the hills to the southern part of the country, said Dr Mehedi Masud, deputy director of a Department of Agricultural Extension (DAE) project to ensure nutrition through cultivation of fruits year-round.

Researchers had first presumed Bari Malta-1 grew well in red soil but it actually needs a soil pH of approximately 6 to 7, which promotes the ready availability of plant nutrients.

With the soil pH in the south hovering around 7.5, the Bari Malta-1 plants did not fail Shyamal. He says his



TITU DAS

Gurudas Banerjee became so successful in malta cultivation that it inspired some 100 other residents of his upazila.

plants on 30 decimals of land provide him with more than 50 maunds of malta each season.

Being organically grown and free of formalin, the fruit has been able to draw buyers right to the garden, bringing in slightly higher wholesale prices of Tk 120 per kilogramme compared to what others go for in the market.

Nonetheless, there has always been appreciation of the dietary values of citrus fruits in Bangladesh. They are a healthy source of several vitamins and minerals such as vitamin C, thiamine, folate, potassium, antioxidants and fibre.

In combination these ensure healthy

immune systems, prevent skin damage, keep blood pressure in check, lower cholesterol, control blood sugar levels and lower the risk of cancer.

It is hard to imagine any Bangladeshi who has not heard of bringing along oranges on hospital visits or travels.

And the pandemic has driven up demand, with over 40,000 tonnes of citrus fruits being imported in the first three months (July to August) of fiscal 2020-21, as per data from the DAE's Plant Quarantine Wing.

To put this into perspective, just 21,880 tonnes were imported in the whole of fiscal 2019-20. And that's excluding illegal entries from across the

border.

The popularity of Bari Malta-1 has grown simultaneously.

Some 17,800 tonnes of the fruit were grown on 2,525 hectares of land in fiscal 2019-20, around 800 tonnes higher from that in the preceding year, said Kobir Ahmed, deputy director for fruit and flower at the DAE's horticulture wing.

Horticulture Research Center, Barishal provides some 3,000 to 4,000 saplings of Bari Malta-1 to customers of Barishal division every year, said Shahidul Islam, the centre's former deputy director.

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Mutual Trust Bank to remain shut for upgrade for six days

STAR BUSINESS REPORT

Mutual Trust Bank will keep all banking services, except credit card operations, suspended from 11:55pm on October 29 to 9:30am on November 5.

Branch banking of the lender will also remain unavailable during the period, according to a Bangladesh Bank notice released yesterday.

All transactions will be put on hold as the bank will shift its core banking system from its existing platform to another.

The upgraded system will cater a smooth service to clients in contrast to the existing one, said Syed Mahbubur Rahman, managing director of the lender.

The bank has decided to make the shift after availing approval from the central bank, he said.

"We have selected two weekends for the migration period for the system so that our clients don't face too many difficulties," Rahman said.



RAJIB RAIHAN

Plastic drums used for transporting edible oil being stacked at a cleaning station in Fouzdarhat in Chattogram city. The cleaners can wash over 250 drums a day, getting Tk 500 from the oil companies for every 60. The photo was taken recently.

Beza beefs up services

Adds 11 new ones to its one-stop service platform

STAR BUSINESS REPORT

Bangladesh Economic Zones Authority has successfully added 11 new services to its One-Stop Service (OSS) platform as part of its ongoing efforts to improve the ease of doing business in Bangladesh.

Beza now offers a total of 32 services under the OSS that provides easy access to information, application processing and other facilities required by investors at home and abroad.

By improving Bangladesh's ranking on the Ease of Doing Business index, Beza hopes to attract more investment for the country's various economic zones.

Of the 11 services added, 8 are for securing environment clearance certificates under different categories. The categories are: (ECC -Red), renewal of ECC (red), ECC (green), renewal of ECC (green), ECC (Orange A), renewal of ECC (Orange A), ECC (Orange B), renewal of ECC (Orange B).

The remaining 3 services include approval of application for environmental impact assessment, repatriation of technical know-how and assistance fee (in case of exceeding 6 per cent of the cost of imported machinery) and repatriation of royalty fee (in case of exceeding 6 per cent of the annual sales on income tax return for the previous year).

Beza launched the new services at a programme held at Pan Pacific Sonargaon Dhaka yesterday. It also announced that Inter-Asia Group Pte is set to invest \$80 million in the country's tourism sector.

The Singapore-based company will

use the fund to establish a hotel, cultural centre, museum, amphitheatre and an entrainment park at the Sabrang Tourism Park in Cox's Bazar.

This investment will generate around 6,000 employment opportunities, according to Beza.

The economic zones authority has also signed an agreement with Great Outdoors Adventures for tourism infrastructure development at Sabrang Tourism Park. The organisation will invest \$5.5 million at the zone.

The OSS Centre offers 125 services, of which 37 will be delivered by Beza within the year-end while the remaining 88 will be provided by other departments concerned through the platform.

Of the 37 services designated to Beza, the organisation will provide 32 through an online platform. However, the 93 other OSS services are delivered manually.

Beza currently provides 21 services under OSS.

Ever since the OSS was first launched in October last year with an aim to improve the ease of doing business in Bangladesh, the centre has helped its clients secure a total of 56 project clearances, 7,202 import permits, 1,411 export permits, 669 visa recommendations, 181 work permits, and 41 trade licences, according to a senior official of the OSS Centre.

By ensuring the quick delivery of its services without having to jump through all the bureaucratic hoops, the centre has made the use of speed money redundant, said Paban Chowdhury, executive chairman of Beza.

All trade barriers with India will be removed: Munshi

STAR BUSINESS REPORT

Any existing barriers that impede exports to Indian markets will be removed soon, according to Commerce Minister Tipu Munshi.

"Bangladeshi entrepreneurs face some difficulties when exporting goods to India. We have chalked out many of these problems, which will now be solved through bilateral discussions," he said.

Munshi made these comments during a meeting with the newly appointed Indian High Commissioner, Vikram Kumar Doraiswami, at the Bangladesh Secretariat yesterday.

India is a major trading partner of Bangladesh as exports to the neighbouring nation are on the rise, Munshi said, adding that resolving the current issues will benefit the country further.

In fiscal 2019-20, Bangladesh's total exports to India were valued at about \$1,096 million while imports from the neighbouring nation were around \$5,774 million for that year.

"Border haats (markets) are becoming popular and so, we are going to launch another three border haats as soon as possible," the commerce minister said.

Md Shahidul Islam, additional secretary to the commerce ministry (FTA), was also present at the meeting, where Doraiswami informed that India has taken an initiative to build a digital museum to commemorate Bangladesh's 50th year of independence and the birth centenary of Bangabandhu Sheikh Mujibur Rahman.

Regulator okays IPOs of Energypac, eGeneration

Will fine two corporate directors of Appollo Ispat for breaching rules

STAR BUSINESS REPORT

The stock market regulator has approved the initial public offerings (IPOs) of Energypac and eGeneration, which will raise Tk 150 crore and Tk 15 crore respectively from the capital market.

The decision was taken at a meeting of the Bangladesh Securities and Exchange Commission (BSEC) on Wednesday presided over by its Chairman Professor Shibli Rubayat Ul Islam, the commission said in a statement.

Energypac will issue 4.02 crore shares, of which 2.02 crores are allocated for bidding among eligible investors while the rest will go to the general investors.

With the IPO proceeds, the local power engineering company will expand its business, repay bank loans and meet IPO expenses.

Energypac has already completed the bidding process and set a cut-off price of Tk 35 for its shares. General investors can purchase the stock at Tk 31 per share, which is a 10 per cent discount



from the cut-off price.

However, the BSEC also said that it would seek an explanation from certain investors as to why they bid over Tk 60 for the company's shares.

This is because the stock market regulator

wants to know whether they bid excessively without analysing the company's data, as was the case for Walton Hi-Tech Industries and certain other companies as well, according to the statement.

"If we are not satisfied with their analysis,

then they could face action," it added.

Meanwhile, eGeneration will issue 1.5 crore shares. With the IPO proceeds, the local ICT firm will buy office space, repay bank loans, develop a digital healthcare platform and meet IPO expenses.

eGeneration's net asset value and weighted average earnings per share was Tk 20.56 and Tk 1.82 respectively for the fiscal that ended on June 30, 2019, as per the company's audited financial reports for that year.

It was also decided that two corporate directors of Appollo Ispat -- Art International and Jupiter Business -- will be fined Tk 10 lakh each for selling shares without issuing declarations.

As per the securities rules, it is mandatory for the directors and sponsors of listed companies to inform the country's bourses when they want to buy or sell stocks.

Momtazur Rahman, representative of Art International, and Mosfequr Rahman, representative of Jupiter Business, sold 8.88 lakh and 8.91 lakh shares respectively.