

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES				
Week-on-week		As of Friday		Friday Closings				As on Thursday				
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	BUY TK	EUR	GBP	CNY	
▲ 0.98%	▲ 2.60%	\$1,951.51	\$39.45	▲ 1.34%	▲ 0.91%	▼ 0.38%	▼ 0.24%	83.95	97.45	107.83	12.44	
4,942.12	8,536.46	(per ounce)	(per barrel)	41,893.06	24,325.23	2,578.68	3,312.16	SELL TK	84.95	101.25	111.63	13.08

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## India's new customs rules to take toll on Bangladesh's exports

Government agencies say

REJAUL KARIM BYRON and SOHEL PARVEZ

A new rule framed by India on determining the country of origin of a product is going to hurt Bangladesh's exports to India and undermine the efforts to narrow large trade imbalance between the two neighbours, according to two government agencies.

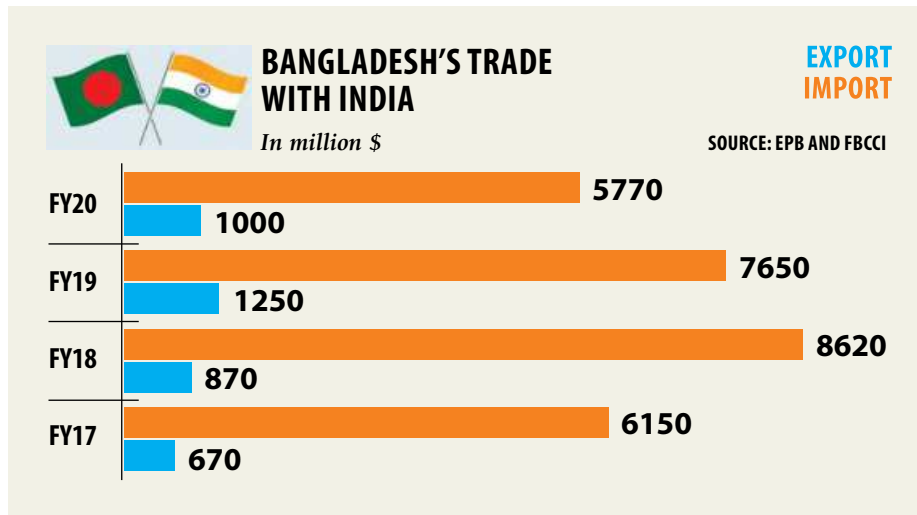
The views came after the Indian authority issued a notification termed Customs (Administration of Rules of Origin under Trade Agreements) Rules, 2020 in August.

Following the notification, the commerce ministry sought opinions from the Bangladesh Trade and Tariff Commission (BTTC) and the Export Promotion Bureau (EPB).

Both the agencies find that the new measure on rules of origin (RoO) are inconsistent with the trading agreements, particularly the treaty on the South Asian Free Trade Area (Safta).

The move would affect Bangladesh's exports to India, which enjoyed a \$4.68 billion surplus, they said.

It comes at a time when Bangladesh's



exports to the larger neighbour are gradually increasing.

Officials of the commerce ministry said the BTTC scrutinised the new rule in light of the Safta's RoO and the Operational Certification Procedures (OCP).

The BTTC found that some of the provisions contradict with those with the Safta RoO and OCP.

The Safta, comprising eight members of the Saarc, came into force in January 2006 to increase intra-regional trade in South Asia, which accounts for about 5 per cent of the total trade of the region.

Under the Safta, most of the exports from the least developed countries, including Bangladesh, get duty-free entry to India based on a document termed as the certificate of origin (CoO).

The certificate is issued by the state agencies of exporting countries confirming the country of origin of the products. In the case of Bangladesh, the EPB issues the CoO. India's new measures on the RoO allow its customs authorities to seek information to examine the certificate issued by the state authority of the exporting country.

Officials of the commerce ministry said as the CoO is issued by a designated agency of the exporting country, such mechanism and rejection of the CoO go against the trust.

"It is a matter of trust. It shows that there is a lack of trust," said BTTC Member Mostafa Abid Khan.

The BTTC, citing another provision of India's new rules, said customs officials could deny the claim of a preferential rate of duty if a CoO is produced whose validity has expired.

However, the BTTC said there is a provision in the Safta OCP that the certificate could still be accepted even after the expiry of the validity period if there is a cause that is beyond the control of exporters.

Another provision requires importers to possess information supporting document of the RoO for five years. The BTTC said most of the information sought is already in the CoO and the issuing authority of the exporting country and exporters possess some other information and supporting documents.

The tariff commission said there is a provision in the Safta RoO that requires the issuing authority to retain the application for CoO and all related documents for two years.

"Neither the Safta RoO nor the OCP requires the exporters or the issuing authority to send this information to the importers," said the BTTC in its report to the commerce ministry.

The tariff commission said the rule of the OCP provides for exchange of information upon request by importers. And there is also a provision that seeks to ensure that the exchange shall be confidential.

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## Wage rate ticking up

But still lower than pre-pandemic level

REJAUL KARIM BYRON and MD FAZLUR RAHMAN

Workers in Bangladesh are still making do with lower wages compared to the pre-pandemic level as the ongoing economic growth has not translated into higher incomes for them in a major way.

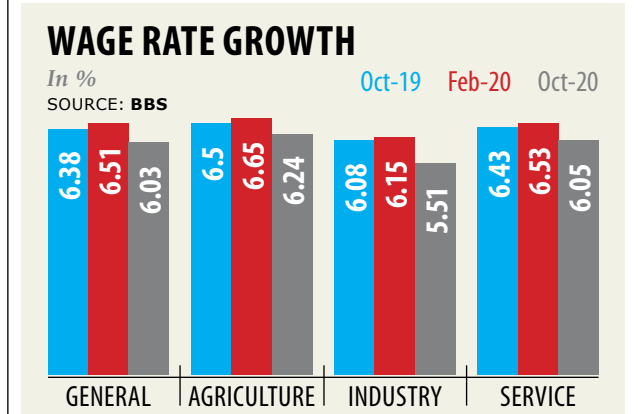
Wages grew 6.03 per cent year-on-year in October this year, according to the Wage Rate Index of the Bangladesh Bureau of Statistics (BBS). This is up from September's 5.95 per cent and August's 5.91 per cent.

However, October's rate was lower than the pre-pandemic level of 6.51 per cent in February and 35 basis points below that in the same month a year ago.

In the agriculture sector, where a vast majority of the workforce is employed, wage growth stood at 6.24 per cent in October. It was 6.65 per cent in February this year and 6.5 per cent in October last year.

Industrial sector workers saw the slowest increase among the three broad sectors: it was up 5.51 per cent, down from 6.51 per cent in February and 6.08 per cent in October in 2019.

This reflects that the country's industrial sector is still struggling to overcome the impacts of the crisis in terms of sales drop.



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## Economists, businesses for second round of stimulus

STAR BUSINESS REPORT

Economists and businesspeople yesterday suggested that the government float a second set of stimulus packages, reasoning that the country's economic recovery from the fallouts of the novel coronavirus pandemic was still going slow.

The first set of packages, designed as low-interest loans, had significant effects, all except for the one meant for cottage, micro, small and medium enterprises for its low rate of disbursement, they said.

Therefore a second set, especially one for the small-scale businesses, is required so as to be availed and utilised by those in need to stay afloat in this time of crisis, said Ahsan H Mansur, executive director of Policy Research Institute (PRI).

However, the government should also follow in the footsteps of China, replicating its application of technological tools to expedite disbursements among the small firms, which are all in dire need of money, he said.

The packages might be mistaken for grants by many of the small loan seekers, irrespective of their financial inclusion status, thereby the government should duly devise innovative disbursement strategies, said the private think tank's researcher.

It might not be possible for financial institutions, including banks, to reach the loans to the over 8.8 million small companies present in Bangladesh but adoption of technological tools will ensure that a maximum number of entities has been reached, he said.

Mansur was addressing a virtual panel discussion on "Covid-19 and Business Confidence: Towards Economic Recovery" organised by the South Asian Network on Economic Modelling (Sanem) in collaboration with The Asia Foundation.

A second Business Confidence Index (BCI)-centric survey carried out by Sanem for the October-December quarter deciphered the slow pace of the country's economic recovery, said Selim Raihan, executive director of Sanem.

The survey numerically represents the confidence of entities to do business.

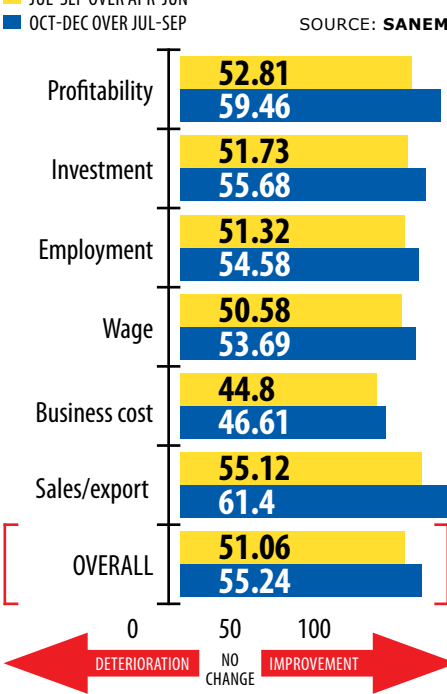
It was stated to be at 55.24 per cent this time around in the survey, conducted among top officials of 502 companies of manufacturing and services sectors on October 12-25.

It was 51.06 per cent in the first survey, meant for the preceding July-September quarter.

Though improvement was visible in all

### BUSINESS CONFIDENCE INDEX (BCI) IN TWO ROUNDS

SOURCE: SANEM



sub-components of the BCI, when it came to sectors, leather still ranked less than 50, meaning in the range of low confidence. Other sectors placed between 50 and 60.

Moreover, cost of business is said to have increased.

Corruption, poor trade logistics, an unfavourable tax system, lack of access to finance, and ineffective management of the Covid-19 health crisis appear to be the major challenges, it said.

The second survey also found that some 72 per cent of its respondents did not get any stimulus package loan. It was 55 per cent in the first survey. The increase was blamed on disbursement delays, especially among the small firms.

Of those surveyed, only 8 per cent of micro and small units got the loan while it was 20 per cent for medium and 41 per cent for large units.

Sectors are recovering at varying paces. It is fast for garments, textile, pharmaceuticals, food processing, retail, restaurants, financial sector and information and communication technology, said Raihan.

The tempo is slower in leather, light engineering, wholesale, transport and real estate sectors, he said.

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Despite the reopening of the economy since June, the services sector, which accounts for more than 50 per cent of the gross domestic product, has not received the momentum as the deadly flu is still causing significant infections and killing people albeit at a lower rate.

Workers in the sectors saw their wages go up by 6.05 per cent in October, down from 6.53 per cent in February and 6.43 per cent in October last year.

"People's real income has gone down because of higher inflation," said Zaid Bakht, a former research director of the Bangladesh Institute of Development Studies.

Inflation rose to 6.44 per cent in October, the highest in at least five years, driven by a sharp increase in the price of food items, data from the state-run BBS showed on Wednesday. Within the industrial sector, the wage growth in the construction sub-sector slowed to 4.53 per cent from 4.80 per cent in February.

Similarly, it was 7.25 per cent in the manufacturing sector, down from 8.46 per cent in February this year and 8.32 per cent in October last year.

"There has been no demand for workers in the informal sector as well," said Bakht, currently the chairman of Agrani Bank. Of the total workforce in Bangladesh, 85 per cent operate in the informal economy.

Many families in Dhaka city have stopped employing housemaids since the pandemic hit the country in March to avoid catching the virus.

One of them is Manjurul Karim, who lives in the city's Azimpur area. "I can't take the risk as both my wife and I am diabetic," said the 55-year-old private sector employee.

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## Frozen food industry emerges as a bright spot amid pandemic gloom

Producers expect increased demand in the coming years

SOHEL PARVEZ

The ongoing Covid-19 pandemic has forced the world to adjust to a new reality. Many consumers who love to spend time at restaurants and cafes or even just enjoy traditional snacks, such as samosas and fuchka from roadside vendors, have had to think otherwise.

To satisfy their cravings, a fair number of urban residents, particularly those in Dhaka, have opted to stock up on frozen or ready-to-eat meals in a bid to avoid going outside amid the current crisis.

This shift has fuelled the demand for frozen and ready-to-eat snacks, raising hopes among producers that they will enjoy good business in the coming years.

"This industry is going to grow. The pandemic has changed a lot of our habits, we do not act the same as we did in February as Covid-19 created awareness about hygiene," said Ahmed Rajeeb Samdani, managing director of Golden Harvest Agro Industries, a leading frozen food manufacturer.

The demand for ready-to-eat chicken and beef products has grown over the past several years as the middle-class and working families increasingly seek convenience.

Encouraged by the rising demand, around

30 companies signed up to make frozen foods and snacks.

As a result, rapid growth took place over the last three to four years, Samdani said.

Golden Harvest began its journey back in 2006, when there were only two other firms operating in the industry.

According to the managing director, the overall market for frozen foods, including meat products, currently stands at about Tk 1,000-1,200 crore thanks to 20 per cent annual growth on average for the past five years.

But this figure is likely to double to Tk 2,500 crore by 2025, he said.

This forecast comes at a time when many urban residents have opted to stay at home to steer clear of the contagious coronavirus.

As the government eventually relaxed its lockdown measures, restaurants across the country slowly started to reopen from the beginning of June.

Still though, those who once loved to dine out now prefer to cook for themselves at home.

Tanvir Haider Chaudhury, chief executive officer of Kazi Food Industries, said the leading frozen food maker has 150 franchisees and quick-service restaurants.

Sales at these outlets, which account for more than one third of the company's total sales, suffered at the beginning of the



The shift in people's eating habits has fuelled the demand for frozen and ready-to-eat snacks, raising hopes among producers that they will enjoy good business in the coming years. The photo was taken from Gulshan 1 in the capital yesterday.

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**Manzurul Islam, chairman of Eastern Housing Ltd, presides over the company's 56th annual general meeting through a digital platform on Thursday. The company approved 15 per cent cash dividend for the year ending on June 30, 2020. Dhiraj Malakar, managing director, was present.**

## Google, Walmart's PhonePe hit by India's move to limit some digital payments players

REUTERS, Delhi/Mumbai  
Global tech giant Google on Friday criticised India's move to cap the share of transactions some companies within the country's digital payments space can account for, saying it would hinder the nation's burgeoning digital payments economy.

Google's criticism came after India's flagship payments processor the National Payments Corp of India (NPCI) on Thursday said third-party payments apps, from Jan. 1, will not be allowed to process more than 30 per cent of the total volume of transactions on state-backed United Payments Interface (UPI) framework, which facilitates seamless peer-to-peer money transfers.

The move will likely stymie the growth of payments services offered by Facebook, Alphabet's Google and Walmart, while boosting the likes of Reliance's Jio Payments Bank and SoftBank T-backed Paytm, which are armed with bank permits.

More than 2.07 billion UPI transactions were processed in October, according to NPCI, with Walmart's PhonePe accounting for just over 40 per cent of those transactions. Google Pay was a close second, with rivals like Paytm and dozens of others splitting the remaining 20 per cent share.

Companies such as PhonePe and Google, which currently exceed NPCI's stipulated cap, will get two years to comply with the new rules.

"This announcement has come as a surprise and has implications for hundreds of millions of users who use UPI for their daily payments and could impact the further adoption of UPI and the end goal of financial inclusion," Sajith Sivanandan, Business Head at Google Pay, India, said in a statement.

The new caps do not apply to Reliance's Jio Payments Bank, or to Paytm, which have niche banking licences and do not fall into the "third-party apps" category.

"This plays to the whole theory of foreign players versus Indian, at some level," said a senior executive at a digital payments company, who asked not to be named. "Why could the NPCI not say the cap was for all players, why just the third-party app providers?"

A spokesman for Paytm said NPCI had taken the right measures for the growth of the UPI system.

"The transactions volume cap put on various payments apps will make sure that NPCI has de-risked and diversified the UPI platform," he said.

PhonePe is committed to ensuring that NPCI's new rule does not disrupt services for its customers, founder and CEO Sameer Nigam said.

NPCI and Reliance did not respond to requests for comment.

The new rules came as NPCI finally granted Facebook approval to launch WhatsApp payments in India, clearing a limited rollout of the service to 20 million users.

## High-flying US tech stocks get post-election lift, near new highs

REUTERS, New York  
A weaker-than-expected election performance by Democrats and fears of new coronavirus restrictions have prompted investors to double down on high-flying technology stocks, which have come roaring back in recent days to put the Nasdaq within striking distance of a record.

Since Election Day, the tech-heavy Nasdaq Composite is up 6.6 per cent, easily outpacing the 4.2 per cent gain in the broad S&P 500 over the same time. This was partly driven by investors and traders unwinding trades placed on pre-election assumptions of a Democratic sweep which they thought would usher in higher taxes and more regulation.

Polls had forecast Democrats would solidly win the presidency on Tuesday, extend their control in the House of Representatives and potentially win control of the Senate. While Democratic candidate Joe Biden looks likely to win the presidency, the margin of victory appears to be razor thin; Democrats lost seats in the House and the Senate is evenly divided ahead of two runoff elections in Georgia on Jan. 5.

The result leaves Democrats in a weak position to push through a progressive agenda of increasing corporate and capital gains tax rates, said Steve Chiavarone, portfolio manager at Federated Hermes.

Investors had been expected to sell high-flying tech stocks and lock in current capital gains tax levels ahead of a strong Democratic showing in the election.

But there will still likely be some tax-motivated selling of technology stocks at the end of the calendar year ahead of the Jan. 5 Senate runoff election, Chiavarone warned.

"Even though a Georgia Senate runoff is a risk in the eyes of the Street, both of those seats going blue is a highly unlikely scenario," said Dan Ives, an analyst at Wedbush Securities, who sees a risk of tax-motivated selling in late December but expects tech stocks to rise another 15 per cent

through the end of the year.

Beyond the short-term impacts that have swung tech this week, investors said the long term reasons to own tech remain.

"Tech has been getting cheap, at least relative to where it's been, and that sets it up nicely if we have to have a move back to a stricter stay at home mandate," said Jim Paulsen, chief investment strategist at The Leuthold Group.

Apple, for instance, now trades at a price to earnings ratio of 35.1, compared with its 52-week high of 40.9, while Amazon.com Inc trades at a P/E of 94.9, compared with its 52-week high of 152. Microsoft trades at a trailing P/E of 36, down from its 52-week high of 40.2, while Facebook trades at a P/E of 34.9, down from its 52-week high of 38.8.

Spiking coronavirus cases may also prompt investor demand on the view that record high cases in the United States will prompt state and local authorities to impose new economic restrictions.

"You are seeing (COVID-19) flare-ups and real issues throughout the world, and it's the same types of

companies - the Apples, the Netflixs and PayPals - that have fared so well during the pandemic that investors believe will continue to do well if we have another form of an aggressive lockdown," said David Marcus, chief investment officer at Evermore Global Advisors.

Overall, investors will likely remain bullish on technology stocks until there are greater signs that the broad economy has regained its footing and coronavirus treatments and vaccines are widely available, said Brian Jacobsen, senior investment strategist for the multi-asset solutions team at Wells Fargo Asset Management.

Tech stocks "are the ones that have been able to prove that they have very resilient business models to this new economy that we're going through," he said.

Still, some investors cautioned about the risks of betting too much on tech.

"The idea that those big tech companies are the only game in town defies the way the economy functions," said Bill Smead, chief investment officer at Smead Capital Management.



A view of the exterior of the Nasdaq market site in the Manhattan borough of New York City, US.

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রাজবাড়ী  
(Email: rajbari@cs.dghs.gov.bd)

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**আউটসোর্সিং পদ্ধতিতে জনবল সরবরাহের দরপত্র বিজ্ঞপ্তি (ওটিএম)**

সিভিল সার্জন অফিস, রাজবাড়ী এর নিয়ন্ত্রণাধীন প্রতিষ্ঠানসমূহে ২০২০-২০২১ইং অর্থ বৎসরের আউটসোর্সিং পদ্ধতিতে জনবল সরবরাহের নিমিত্তে পিপিএ ২০০৬ ও পিপিআর ২০০৮ এবং সংশোধিত পিপিআর ২০১৯ এর আলোকে বাংলাদেশের প্রকৃত জনবল সরবরাহকারী কোম্পানি/প্রতিষ্ঠানের নিকট থেকে প্রদত্ত শর্তসাপেক্ষে প্রতিষ্ঠানের নামযুক্ত সীলমোহরকৃত খামে দরপত্র আহ্বান করা যাইতেছে।

০১	মন্ত্রণালয়/বিভাগ	স্বাস্থ্য ও পরিবার কল্যাণ মন্ত্রণালয়, স্বাস্থ্য সেবা বিভাগ।
০২	সংস্থা/প্রতিষ্ঠান	স্বাস্থ্য অধিদপ্তর, মহাখালী, ঢাকা-১২১২।
০৩	সংগ্রহক সংস্থা/দরপত্র আহবানকারীর নাম, পদবী ও জেলা	ডাঃ মোহাম্মদ ইব্রাহিম টিটন, কোড নং-১১২০৮০, সিভিল সার্জন, রাজবাড়ী।
০৪	দরপত্রের মেয়াদকাল	কার্যবাহ্যের মেয়াদ হতে ৩০শে জুন/২০২১ (মেয়াদহ্রাস/বৃদ্ধি হতে পারে)।
০৫	যে জন্য দরপত্র আহ্বান	আউটসোর্সিং পদ্ধতিতে জনবল নিয়োগ।
০৬	দরপত্র আহ্বানের সূত্র ও তারিখ	স্বাস্থ্য ও পরিবার কল্যাণ মন্ত্রণালয়, স্মারক নং-৪৫.০১.০০০০.১৪০.১১.০১০.১৯(অংশ-৩)/৬২৮, তাং-০৫/০৫/২০২০ইং এবং ৪৫.০১.০০০০.১৪০.১১.০১০.১৯-৭৬৬, তাং-১১/০৬/২০২০ইং।
০৭	সংগ্রহ পদ্ধতি	পিপিএ ২০০৬ ও পিপিআর ২০০৮ এবং সংশোধিত পিপিআর ২০১৯ এর আলোকে উন্মুক্ত দরপত্র পদ্ধতি।
০৮	বাজেট বরাদ্দের উৎস	রাজস্ব।
০৯	দরপত্র দলিল বিক্রয়ের শুরু ও শেষ তারিখ	পত্রিকায় প্রকাশের তারিখ হইতে ০১/১২/২০২০ অফিস চলাকালীন সময় পর্যন্ত।
১০	দরপত্র দাখিলের তারিখ ও সময়	০২/১২/২০২০ তারিখ সকাল ০৯.০০ ঘটিকা হইতে দুপুর ১২.০০ ঘটিকা পর্যন্ত।
১১	দরপত্র বাজ্ঞ খোলার তারিখ ও সময়	০২/১২/২০২০ তারিখ বেলা ১২.৩০ ঘটিকা।
১২	দরপত্র দলিল বিক্রয়ের স্থান	সিভিল সার্জনের কার্যালয়/জেলা প্রশাসকের কার্যালয়/পুলিশ সুপারের কার্যালয়, রাজবাড়ী।
১৩	দরপত্র দলিল গ্রহণের স্থান	সিভিল সার্জনের কার্যালয়/জেলা প্রশাসকের কার্যালয়/পুলিশ সুপারের কার্যালয়, রাজবাড়ী।
১৪	দরপত্র বাজ্ঞ খোলার স্থান	সিভিল সার্জনের কার্যালয়, রাজবাড়ী।
১৫	দরপত্রাদাতার যোগ্যতা	জনবল সরবরাহের অভিজ্ঞতাসহ কলকারখানা ও প্রতিষ্ঠান পরিদর্শন অধিদপ্তর-এর বৈধ লাইসেন্সধারী হতে হইবে ও দরপত্র দলিলে উল্লেখিত শর্তাবলী।

১৬ পদ ও জনবলের যোগ্যতার বিবরণী

ক্রম নং	পদের নাম	পদের শ্রেণী	পদের সংখ্যা	বয়সসীমা	শিক্ষাগত যোগ্যতা	অভিজ্ঞতা ও অন্যান্য যোগ্যতা
১	টিকেট ক্লার্ক	ক্যাটাগরি-১	০২ (দুই)টি	১৮-৬০ বছর	এইচএসসি/সমমান	দরপত্র দলিলে উল্লেখিত শর্তাবলী
২	বারুচি (কুক/মশালচী)	ক্যাটাগরি-৪	০৪ (চার)টি	১৮-৬০ বছর	অষ্টম শ্রেণী/সমমান	দরপত্র দলিলে উল্লেখিত শর্তাবলী
৩	ওয়ার্ড বয়	ক্যাটাগরি-৫	০৭ (সাত)টি	১৮-৬০ বছর	অষ্টম শ্রেণী/সমমান	দরপত্র দলিলে উল্লেখিত শর্তাবলী
৪	আয়া	ক্যাটাগরি-৫	০৩ (তিন)টি	১৮-৬০ বছর	অষ্টম শ্রেণী/সমমান	দরপত্র দলিলে উল্লেখিত শর্তাবলী
৫	মালী	ক্যাটাগরি-৪	০১ (এক)টি	১৮-৬০ বছর	অষ্টম শ্রেণী/সমমান	দরপত্র দলিলে উল্লেখিত শর্তাবলী
৬	নিরাপত্তা গ্রহরী	ক্যাটাগরি-৫	০৫ (পাঁচ)টি	১৮-৬০ বছর	অষ্টম শ্রেণী/সমমান	দরপত্র দলিলে উল্লেখিত শর্তাবলী
৭	পরিচ্ছন্নতা কর্মী	ক্যাটাগরি-৫	০৫ (পাঁচ)টি	১৮-৬০ বছর	অষ্টম শ্রেণী/সমমান	দরপত্র দলিলে উল্লেখিত শর্তাবলী

সর্বমোট = ২৭ (সাতাশ)টি = = =

১৭ দরপত্র দলিলের মূল্য ১,০০০/- টাকা (অফেরতযোগ্য) কোড নং-১-২৭১১-০০০০-২৩৬৬ তে ট্রেজারী চালানের মাধ্যমে সোনালী ব্যাংক এর যে কোন শাখায় জমাপূর্বক চালানের মূলকপি জমাদানপূর্বক নিজস্ব প্যাডে আবেদনের মাধ্যমে অত্র দপ্তরের ক্যাশ শাখা/জেলা প্রশাসকের কার্যালয়/পুলিশ সুপারের কার্যালয়, রাজবাড়ী জমাদান সাপেক্ষে দরপত্র দলিল ক্রয়/সংগ্রহ করিতে পারিবেন। উল্লেখ্য যে, চালানপত্র [www.cga.gov.bd](http://www.cga.gov.bd) হতে যাচাইকৃত হবে।

১৮ দরপত্র মূল্যায়ন কমিটি/কর্তৃপক্ষ যে কোন কারণ দর্শানো ব্যতিরেকে যে কোন বা সকল দরপত্র গ্রহণ/বাতিল করিবার ক্ষমতা সংরক্ষণ করেন। সর্বনিম্ন দরদাতার দরপত্র গ্রহণে কর্তৃপক্ষ বাধ্য নহেন।

১৯ দরপত্রের অন্যান্য শর্তাবলী সিভিল সার্জনের সাথে সন্নিবেশিত থাকিবে। অনিবার্য কারণবশতঃ এই দরপত্র বিষয়ে কোন সংশোধনী থাকিলে শুধুমাত্র অত্র দপ্তরের নোটিশ বোর্ডের মাধ্যমে জানানো হইবে। বর্ণিত বিজ্ঞপ্তিটিকে দরপত্রের শর্তাবলী হিসাবে গণ্য হইবে।

ডাঃ মোহাম্মদ ইব্রাহিম টিটন  
কোড নং-১১২০৮০  
সিভিল সার্জন, রাজবাড়ী

**Government of the People's Republic of Bangladesh**  
Office of the Inspector General  
Bangladesh Police  
Police Headquarters, Dhaka  
**Invitation for International Tender**

Memo No. 44.01.0000.434.07.001.20/156 Date: 04/11/2020

Sealed tenders are hereby invited from the manufacturers/suppliers in their official pad for supply of following items as required by Bangladesh Police in FY 2020-2021.

1.	Ministry/Division	Ministry of Home Affairs.
2.	Agency	Bangladesh Police.
3.	Procuring entity name	AIG (Equipment-2), Bangladesh Police.
4.	Invitation for	To Purchase (1) Bullet Proof Inner Vest (Level-3A) (2) Bullet Proof Vest (Level-3A) for Male (UN Color) (3) Bullet Proof Vest (Level-3A) for Female (UN Color) (4) Bullet Proof Helmet (Level-3A) with Bullet Proof Visor for Bangladesh Police.
5.	Invitation Ref. No.	44.01.0000.434.07.001.20/03(2020-2021).
6.	Date	04/11/2020

**KEY INFORMATION**

7.	Procurement method	One Stage Two Envelope (International).
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**FUNDING INFORMATION**

8.	Budget and source of funds	Revenue Budget (GOB).
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**PARTICULAR INFORMATION**

9.	Tender publication date	08 November 2020.
10.	Tender last selling date	27 December 2020.
11.	Tender closing date and time	28 December 2020 at 14:00 hrs.
12.	Tender opening date and time	28 December 2020 at 14:30 hrs.

**NAME & ADDRESS OF THE OFFICE**

13.	Name & address of the office	Bangladesh Police, Police Headquarters, 6, Phoenix Road, Fulbaria, Dhaka.
	Selling tender document	AIG (Equipment-2), Bangladesh Police, Police Headquarters, Dhaka.
	Receiving tender document	AIG (Equipment-2), Bangladesh Police, Police Headquarters, Dhaka.
	Opening tender document	NCCOM Building (Conference Room 'SHURMA' 3rd Floor), Bangladesh Police, Police Headquarters, Dhaka.
14.	Place/date/time of pre-tender meeting (optional)	18 November 2020, at 15:00 hrs. NCCOM Building (Conference Room 'SHURMA' 3rd Floor), Bangladesh Police, Police Headquarters, Dhaka.

**INFORMATION FOR TENDERER**

15.	Eligibility of tenderer	1) Up-to-date export licence 2) Written confirmation authorizing the signatory of the tender in accordance with the Memorandum of Association and Articles of Association of the Principal 3) Affidavit confirming the legal capacity and financial capability 4) Original full Brochure of products of the Principal 5) Other requirements described in the standard tender document (PG 5A).
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16.	Brief description of goods	Quantity	Price of tender document (non-refundable)	Tender security in (USD)	Completion time
Sl. No.	Description of goods				
1.	Bullet Proof Inner Vest (Level-3A)	1,000 Pcs	5,000/-	15,000 USD	120 days
2.	Bullet Proof Vest (Level-3A) for Male (UN Color)	2,000 Pcs	5,000/-	8,000 USD	120 days
3.	Bullet Proof Vest (Level-3A) for Female (UN Color)	500 Pcs	5,000/-	1,800 USD	120 days
4.	Bullet Proof Helmet (Level-3A) with Bullet Proof Visor	500 Pcs	5,000/-	7,000 USD	120 days

**PROCURING ENTITY DETAILS**

17.	Name of official inviting tender	Md. Shahidul Islam, PPM.
18.	Designation of the official inviting tender	Assistant Inspector General (Equipment-2).
19.	Address of official inviting tender	Assistant Inspector General (Equipment-2), Room No. 225 (1st Floor), 6, Phoenix Road, Police Headquarters, Dhaka.
20.	Contact details of official inviting tender	Phone: 02-47120270 Fax: 02-55101641, Mobile: +8801320-000253 E-mail: aigeq2@police.gov.bd
21.	The tenderers shall submit their Technical and Financial offer in separate sealed envelope. Furthermore both envelopes shall be covered by an outer envelope which is sealed.	

**SPECIAL INSTRUCTIONS**

22. a) No tender will be received after the deadline of submission time & date.  
b) The procuring entity reserves the right to reject all tenders or annul the tender process without assigning any reason.  
c) The procuring entity also reserves the right to omit, increase and/or decrease the quantity of any item(s) of the tender.  
d) If not possible to receive/open the tender on the scheduled date for any unavoidable circumstance, the same will be received/opened on the next working date at the same time & same venue.  
e) Evaluation will be on item by item basis.  
f) Date of financial offer opening will be duly informed to the Technically Responsive Tenderers and their local agents.  
g) The tenderer must comply with all requirements as per the tender data sheet provided with the tender schedule.  
h) The tender security shall be in the form of an Irrevocable Bank Guarantee issued by an internationally reputable bank and shall require to be endorsed by its any correspondent bank located in Bangladesh.  
i) The procurement will be performed according to the Public Procurement Act-2006 and Public Procurement Regulation-2008.

*(Signature)*  
04.11.2020

**Md. Shahidul Islam, PPM**  
BP-8006127585  
Assistant Inspector General (Equipment-2)  
For Inspector General, Bangladesh Police  
Police Headquarters, Dhaka  
Tel: 47120270, Fax: 02-55101641  
Mobile: +8801320-000253  
E-mail: aigeq2@police.gov.bd



A moment during a visit by Robert Chatterton Dickson, British high commissioner to Bangladesh; Kedar Lele, chairman and managing director of Unilever Bangladesh, and Asif Saleh, executive director of Brac, to a Unilever-supported WASH Centre and other initiatives centring Covid-19 run by Brac at a slum in Kalyanpur in Dhaka yesterday.

**Youth entrepreneurship can tackle jobless**

FROM PAGE B4  
"And that if systematically supported with a more enabling ecosystem, will feed further into meeting the other development aspirations of Bangladesh such as LDC graduation and successful achievement of Agenda 2030," he added.  
Mukerjee said Youth Co: Lab would contribute not only in rebuilding economies but also to achieve a more sustainable future for all.  
Co-created in 2017 by the UNDP and Citi Foundation, Youth Co:Lab aims to establish a common agenda for countries in the Asia-Pacific region to empower and invest in youth.  
The hope is for them to accelerate the implementation of the SDGs through leadership, social innovation and entrepreneurship.  
Zunaid Ahmed Palak, state minister for ICT, also spoke at the event.

**Sharmin Rinvi, new president of ERF**

**SM Rashidul Islam re-elected as general secretary**



Sharmin Rinvi SM Rashidul Islam  
Bss, Dhaka

Sharmin Rinvi, news editor of private satellite channel Banglavision, was elected as the president of Economic Reporters Forum (ERF) while SM Rashidul Islam, economic reporter of Bangladesh Sangbad Sangstha, was re-elected as the general secretary.  
M Shafiqul Alam, bureau chief of AFP, was elected unopposed as the vice president of ERF, a platform of journalists who cover economic issues in the country.  
The biennial general meeting and the election for 2020-21 term of the organisation was held yesterday at its office in the city's Paltan area.  
Later, Saiful Alam, election conducting board chairman and president of National Press Club, announced the results, according to a press release.  
Out of the 238 voters of ERF, some 216 voters exercised their voting rights. The newly elected president Rinvi got 124 votes while her lone competitor Ziaur Rahman, editor of Arthosuchak, received 90 votes.  
Apart from vice president, General Secretary SM Rashidul Islam and Finance Secretary Md Rezaul Haque Kawshik were also elected unopposed.  
The other elected office bearers are Kutub Uddin Muhammad Jasim as assistant general secretary and Sirajul Islam Qadir, Syed Shahnewaz Karim, Md Azizur Rahman (Ripon) and Rahim Sheikh as executive members.



Mohammad Rafiqul Islam

**Standard Bank gets new DMD**

STAR BUSINESS DESK  
Standard Bank has recently welcomed its new deputy managing director (DMD) who will also serve as the chief operating officer.  
Mohammad Rafiqul Islam was previously the DMD of BD Finance, according to a press release.  
He started his career at Dhaka Bank as a probationary officer in 1997 and then went on to world at Standard Chartered and Citi Bank NA. Islam attained an MBA degree from the Institute of Business Administration at the University of Dhaka.

**India's new customs rules to take toll on Bangladesh's exports**

FROM PAGE B1  
"Therefore, such a requirement is a complete departure from the Safta RoO and OCP," said the commission.  
The requirement to possess information of the exporters by the importers does not exist in any regional trade pacts, it said.  
"Such a requirement will discourage exporters to avail the opportunity of preferential access and will constitute a very stringent trade-restrictive measure undermining the prime objective of the Safta."  
There is a provision in the new Indian rule that obliges the CoO issuing authority to furnish information as required.  
The tariff commission said the provision extremely undermines the state authorities of exporting countries by denying the claim for preferential treatment using judgement on the evidence provided by the issuing authority.  
"Such provisions are a gross violation of the Safta RoO and OCP," it said, adding the provisions are inconsistent with Safta RoO and OCP and aim at discouraging import under the Safta.  
It suggested the government take initiatives to request India to withdraw the rules.  
The EPB said the new rules empower customs authorities to cancel preferential tariff benefit for exporters and importers and will put exporters in uncertainty.  
As a result, there is a risk that export to India might fall, it said, adding that importers will feel discouraged to import as there is a risk of suspension of tariff benefit.  
Bangladesh exported goods worth \$1.09 billion to India and imported \$5.77 billion worth of goods in the fiscal year 2019-20. The trade gap might increase because of the new rules, the EPB said, calling for initiating diplomatic move and engaging the secretariat of the Saarc.  
A senior official of the commerce ministry said the ministry would sit with stakeholders, particularly businesses to know their views.  
The new rules will apply to all countries, he said.  
Asif Ibrahim, a director of the Bangladesh Garment Manufacturers and Exporters Association, said the measures may be used to raise cases of dumping against exports from Bangladesh.

**China October exports surge, imports rise amid global recovery**

REUTERS, Beijing  
China exports grew at the fastest pace in 19 months in October, while imports also rose, official data showed on Saturday, as the world's second largest economy continued to recover after being hit hard by the coronavirus crisis earlier this year.  
Exports in October rose 11.4 per cent from a year earlier, beating analysts' expectations of a 9.3 per cent increase and quickening from a solid 9.9 per cent increase in September.  
The surge in exports pushed the trade surplus for October up to \$58.44 billion, compared with the poll's forecast for a \$46 billion surplus and a \$37 billion surplus in September. China's trade surplus with the United States widened to \$31.37 billion in October from \$30.75 billion in September.  
China's exports have stayed largely resilient amid the COVID-19 global pandemic, as strong demand for medical supplies and reduced manufacturing capacity elsewhere worked in China's favour.  
"Exports growth quickened further and significantly exceeded expectations, indicating a relatively strong momentum," said Liu Xuezhong, an analyst at Bank of Communications in Shanghai.  
China's exports could stay strong in the rest of 2020 as domestic firms resume production faster than global rivals and sell more COVID-19 related goods such as face masks, Liu said.  
However, some analysts said exports could come under pressure in the coming months, as major European

economies, including France, Germany and the United Kingdom, went back into lockdown as a second wave of coronavirus cases gathered strength. Factory activity accelerated at the fastest pace in nearly a decade in October, a private survey showed, although the official survey pointed to some slowdown in the expansion. Export orders expanded.  
Imports rose 4.7 per cent year-on-year in October, slower than September's 13.2 per cent growth, and underperforming expectations in a Reuters poll for a 9.5 per cent increase, but still marking a second straight month of growth.  
Chinese airlines are shunning some deliveries of Airbus AIR.PA aircraft, citing fears of coronavirus infection for their staff in the latest tussle over efforts to keep delayed deliveries on track despite the pandemic, industry sources said.  
Analysts said the solid trade performance could provide a boost to China's broader economic recovery, which has gained steam after suffering from a deep slump earlier this year. China's economy grew 4.9 per cent in the third-quarter from a year earlier, but growth could slow to just over 2 per cent this year - the weakest in over three decades but still much stronger than other major economies.  
"China has a better recovery from the pandemic and has a comparative advantage, so it has gained a larger market," said Zhou Hao, an economist at Commerzbank in Singapore. "Of course, this advantage is also temporary and may last until the end of the year."

**US job growth slows; millions experiencing long bouts of unemployment**

REUTERS, Washington  
The US economy created the fewest jobs in five months in October and more Americans are working part time, underscoring the challenges the next president faces to keep the recovery from the pandemic on track as fiscal stimulus dries up and new COVID-19 cases explode across the country.  
The Labor Department's closely watched employment report on Friday also showed 3.6 million people out of work for more than six months. Democratic presidential candidate Joe Biden took the lead over President Donald Trump in the battleground states of Pennsylvania and Georgia for the first time on Friday, putting him on the verge of winning the White House.  
"Initially, the recovery was breathtaking, but has lost much steam," said Sung Won Sohn, an economics professor at Loyola Marymount University in Los Angeles. "With no fiscal stimulus and the resurgence of coronavirus, job gains will be tougher to achieve in the future."  
Nonfarm payrolls increased by 638,000 jobs last month after rising by 672,000 in September. That was the smallest gain since the jobs recovery started in May and left employment 10.1 million below its peak in February.  
Employment was held back by the departure of 147,000 temporary workers hired for the 2020 Census. A 271,000 increase in leisure and hospitality jobs accounted for about two-fifths of the payrolls gain last month.

**Wage rate ticking up**

FROM PAGE B1  
Selim Raihan, a professor of economics at the Dhaka University, said the wage rate growth has declined from the pre-Covid period. On the other hand, there is inflationary pressure.  
"As a result, the nominal wages are failing to catch up and our real wage is falling. This means, the real purchasing power of the people is falling."  
Citing a survey of the South Asian Network on Economic Modeling (Sanem), where he is the executive director, Prof Raihan said the study of 502 manufacturing and service sector firms showed that there has not been much improvement in the wage.

The wage rate growth was the lowest in Sylhet Division at 5.7 per cent. It was 5.76 per cent in Dhaka, 5.87 per cent in Chattogram, 6.2 per cent in Rajshahi, 6.07 per cent in Khulna, 6.09 per cent in Barisal and 6.95 per cent in Rangpur, BBS data showed.  
The wage growth slowed to a five-year low in the just-concluded fiscal year driven by the income loss in the manufacturing and services sectors in the fourth quarter of FY2019-20.  
General wage grew 6.35 per cent in FY2019-20, which was 6.4 per cent a year earlier, according to the Wage Rate Index. This was the lowest wage growth since fiscal 2015-16.

**Lenders witness surge in internet banking amid pandemic**

FROM PAGE B4  
Mutual Trust Bank will open a maximum of 1-2 branches for a year as it has taken programmes to popularise digital banking, said Syed Mahbubur Rahman, the bank's managing director.  
Branchless banking will help lenders significantly cut costs at a time when clients will receive faster and hazardless services.  
"Internet banking is one of the most sophisticated tools for the expansion of digital financial services," he said, adding that Mutual Trust Bank witnessed a rapid increase in the number of internet banking users amid the pandemic.  
Clients are now able to avail various financial services from the comfort of their homes by using the 'MTB Smart Banking' app.  
The app helps clients collect their account statements, transfer funds from one bank to another, recharge their mobile balance and pay utility and credit card bills.  
As much as 278,600 of Mutual Trust's clients now settle their transactions through the lender's internet banking platform.  
Between July and August, Dhaka Bank carried out a special campaign to popularise internet banking so that people would be encouraged to engage in branchless banking, said Emranul Huq, managing director of Dhaka Bank.

During the campaign, the lender also introduced a new service that helps clients open banking accounts from home.  
An account opening form is available on Dhaka Bank's website. Clients can get the required document by clicking on a link and after filling it out, the client can submit it online, Huq said.  
Representatives of Dhaka Bank even provide the debit card and cheque book services required by respective clients so that they can avoid going to any branch, he said.  
"The campaign helped attract 32,000 new customers to the bank. The clients are taking the facilities of internet banking service as well," Huq said.  
Dhaka Bank Go -- a mobile app of the lender -- has already gained huge popularity among clients in recent times, he added.  
Dutch-Bangla Bank's (DBBL) internet banking service, which was introduced back in 2004, managed to gain popularity amid the pandemic, according to the lender's Managing Director Abul Kashem Md Shirin.  
"Two lakh clients now use the internet banking service to transfer their funds from DBBL to other banks," he said.  
In addition, 29 lakh clients now use the lender's NexusPay app to settle intra bank transactions.

"The settlement of funds through internet banking gained momentum in recent months. Settling funds through digital means is now a regular habit for clients," Shirin said.  
The number of Eastern Bank's clients that engage in internet banking increased by at least 25 per cent amid the ongoing pandemic, said Ziaul Karim, head of communications and external affairs at Eastern Bank.  
At least 2 lakh clients now use EBL Skybanking -- the bank's mobile app -- to conduct their required financial transactions, he said.  
Bangladesh Bank recently increased the limit on inter-bank fund transfers through internet banking with a view to meeting the customers' requirements.  
Clients can now transact a maximum of Tk 5 lakh per day against the previous ceiling of Tk 2 lakh, according to a central bank notice issued on September 6.  
Bangladesh Bank also specified the transaction ceiling on internet banking for business institutions for the first time.  
Any business entity will be allowed to transfer Tk 10 lakh and conduct a maximum of 20 transactions per day under inter-bank internet banking, the central bank notice said.  
The increased ceiling set by the central bank has pushed the internet banking transaction up further, the Bangladesh Bank official said.

**Economists, businesses for second round of stimulus**

FROM PAGE B1  
The detrimental effects were significant in case of the small-scale enterprises because they are financially not that strong, said Abul Kasem Khan, former president of the Dhaka Chamber of Commerce and Industry (DCCI).  
He also suggested easing the procedure for availing trade licences, citing that the renewal process was too complex and expensive. Asif Ibrahim, another former DCCI president, echoed Kasem. He said the

stimulus packages worked wonders for the recovery of garment exports.  
Maliha Quadir, managing director of digital service provider Shohoz, said they had already regained 80 per cent of their pre-Covid-19 business volume and expected it to return to normalcy by December or coming January.  
Masrur Reaz, chairman of the Policy Exchange of Bangladesh, and Faisal Bin Siraj, country director of The Asia Foundation, also spoke at the event.

**Frozen food industry emerges as a bright spot amid pandemic gloom**

FROM PAGE B1  
But the demand from offices, hotels and such began to increase last month as people are returning to work in an effort to maintain their lives amid the new reality.  
So by the end of this year, Paragon will likely post 10 per cent sales growth, he added.  
Kamruzzaman Kamal, director of marketing at Pran-RFL Group, said the company saw good growth in the overall frozen food market this year.  
"The frozen food market is growing fast

and will continue as such," he added.  
Samdani said the various market players will only be able to tap into this added demand once they develop capacity.  
"We are yet to develop a proper distribution channel of cold chain facilities to transport frozen foods in the country," he added.  
Meanwhile, Golden Harvest is investing to expand its production capacity.  
"We are all hoping that the next year will be a good year," Samdani added.

**Something fishy about Fine Foods' quarterly reports**

FROM PAGE B4  
For a company's earnings to fall to such an extent is not normal, a merchant banker said on condition of anonymity.  
Fine Foods recorded over Tk 2 crore in profits up till the third quarter but this fell to Tk 26 lakh by the end of the year, according to the quarterly reports.  
"This is fishy," he said, adding that the Bangladesh Securities and Exchange Commission (BSEC) should investigate whether the fluctuation in earnings is actually genuine.  
With paid-up capital of Tk 13.97 crore, Fine Foods witnessed a sudden increase in its share price last year even though it has provided 2 to 3 per cent dividends since 2015-16. In July, Fine Foods' stock was traded at Tk

40, which almost tripled to Tk 101 before last September.  
Only 5.09 per cent of the company's shares are held by its directors. Its managing director holds a 5.05 per cent stake while the chairman holds 0.01 per cent of the shares, data from the Dhaka Stock Exchange shows.  
An auditor of the company also provided a qualified opinion on its financial report for not following accounting standards.  
For 2019-20, Fine Foods announced 1 per cent cash dividend. The company's main fish related project is located in Kishoreganj while another one is in Mymensingh.  
Investors purchase stocks after reviewing the company's quarterly earnings and so these reports should be accurate, said Akbor Ali, a stock investor.

Since quarterly reports are not audited, some companies deliberately change their earnings.  
"It seems this might be the case for Fine Foods. So the market regulator should investigate it," Ali added.  
It is difficult to understand a company's motives by their quarterly reports alone as these reports are not audited, said a senior official of the BSEC.  
"We will try to investigate Fine Foods' business reality for the year, he added.  
Md Sohail Hossain, company secretary of Fine Foods, answered The Daily Star's call for a comment but declined to say anything on the matter at that moment.  
However, Hossain did respond to any follow-up attempts to make contact by the time this report was filed.

# A brand from Bogura bringing both fame and fortune

Digital weighing scales of global standards now being manufactured in the town

MD MIZANUR RAHMAN HIMADRI

A factory in Bogura town is going above and beyond to create a brand of fame and fortune as it is manufacturing world-class digital weighing scales, which may let Bangladesh cut reliance on imports and even export those.

Shova Advanced Technologies Ltd has been producing digital scales and an array of other products under the brand name of "Sumo" in the factory since 2010.

The factory is situated on two bighas of land in Malotinagar area of the town, housing warehouses, workshops and labs.

Prices of scales made by the company begin from Tk 2,700 each and currently it has the capacity to produce various scales worth around Tk 200 crore annually.

More than 200 educated youths, including 97 engineers with a bachelor of science and diploma degrees, have been employed here.

Around 100 types of scales from tabletop scales to weighbridges are now being produced in the OIML, ISO 9001:2015 and BSTI certified factory of Shova Advanced Technologies Ltd.

More than 400 types of electronics components are being used to produce the digital scales. With the parts imported from different countries of the world, including China, Korea, Japan and India, the engineers of the factory are making circuit boards, power supplies, displays and transformers as required.

Customers can also enjoy a 24-hour hotline service of Sumo Digital Scale.

The idea is the brainchild of Syed Ahamad Kiron, who hails from Bogura's Dhunot upazila. He is the managing director and CEO of Shova Advanced Technologies.

He, however, wanted to be in the restaurant business. He studied hotel management in Cyprus. But as the hotel business was not doing well in the 1990s in Bangladesh, he gave up the idea and rather worked for a while in a multinational company.

He left the job and moved to South Korea where he joined a Japanese company. He returned after seven months and started the business of distributing consumer goods, cosmetics and household products of different well-known brands, including Godrej, ACI, Marico, Kallol and Alpenlibe, Kiron said.

In 2008, he bought a 50-kilogramme sack of onion from a local market in Bogura. But to his utter surprise, he found the bag to contain 48 kgs of onion when he weighed it after



The factory situated on two bighas of land in Malotinagar area of Bogura town has the capacity to make various scales worth around Tk 200 crore annually. More than 200 educated youths, including 97 engineers, have been employed here.

COLLECTED

reaching home.

Kiron thought it happened because of faulty weighing scale. Then the idea of importing digital weighing machine came to his mind.

"Do you know how ominous the weighing scales sector was because of unlicensed weighing scales and the amount of loss it was causing?"

He gave the example of the rice-carrying trucks. As Bangladesh is an agrarian economy, it is always in constant need of rice.

Kiron found a rice mill in Naogaon from where the trucks used to carry 300 grams of

rice extra with each 50-kg bag every day.

If a truck contained 300 bags of rice and every day 10 trucks were sent out from a single factory, the daily loss was 900 kg.

Now, if a kg of rice is priced at Tk 35, the daily loss was Tk 31,500, which hit Tk 1.14 crore annually, he said.

"This is one of the most overlooked sectors in our country. This ignorance is killing our economy day by day as a slow poison," added Kiron.

Subsequently, he visited different digital weighing scale factories in India. And for

the first time, more than 400 digital tabletop scales were imported from India in 2009.

"At the time, I had to struggle a lot to sell the scales to traders, including grocers, vegetable sellers and sweet shop owners in Bogura town as it was a new product for them then," he added.

Gradually, he started marketing the product in other districts. Apart from the tabletop scale, he started importing other scales from countries, including Korea, China and Taiwan.

But Kiron was not satisfied with the sale of the imported goods. He planned to

manufacture the scales in the country.

"I felt very bad to create a market for other countries by selling them to local buyers in this way. I thought if 'Made in Bangladesh' were inscribed on the scales, it would be a great achievement for us."

Plastic is used in the structure of imported tabletop scales while Sumo digital scale is made up of stainless steel.

Also, a 30kg electronic digital scale is produced having 5-gram accuracy balance internationally while the local company manufactures the same quality scale with an accuracy of one gram.

The product is much cheaper than those imported. A 100-tonne truck scale of Sumo Digital would cost Tk 29 lakh. It would cost Tk 1 crore if imported, he said.

Md Shahin Hossain, chief engineer of Shova Advanced, said the factory manufactures various parts like dry cell batteries, AC codes, transformers, junction boxes for assembling multiple sensors, search protective devices for protection from lightning damage and voltage regulators used in operating digital scales.

Currently, the factory is developing hundreds of different types of digital scales weighing 300 grams to 210 tonnes. They include laboratory scale, waterproof scale, tabletop, bench scale, platform scale, heavy-duty scale, weighbridge scale, floor scale, animal scale, health scale, kitchen scale and crane scale.

Kiron said their products have reached the furthest corners of Bangladesh and covered all kinds of industries with more than 100 types of scales.

Around 500 government and non-governmental industries and institutions use its products.

The buyers include the Bangladesh Textile Mills Corporation, the Bangladesh Agricultural Development Corporation, the Bangladesh Chemical Industries Corporation, Rooppur Nuclear Power Plant, Partex Group, Kazi Farms, Asian Paints, Milkvita, Ananda Shipyard & Slipways Ltd, Nassa Group and rice and flour mills.

The Bangladesh Standards and Testing Institution (BSTI) is using Sumo digital scales during its weight fraud drive, Kiron added.

The company has taken all the preparations to export products to countries such as India and Malaysia. The company plans to open outlets in each district from January.



## Lenders witness surge in internet banking amid pandemic

AKM ZAMIR UDDIN

Nayeem Uddin, a college teacher by profession, faced immense difficulty to settle banking transactions between April and May, when strict restrictions on movement were imposed by the government to curb spread of coronavirus.

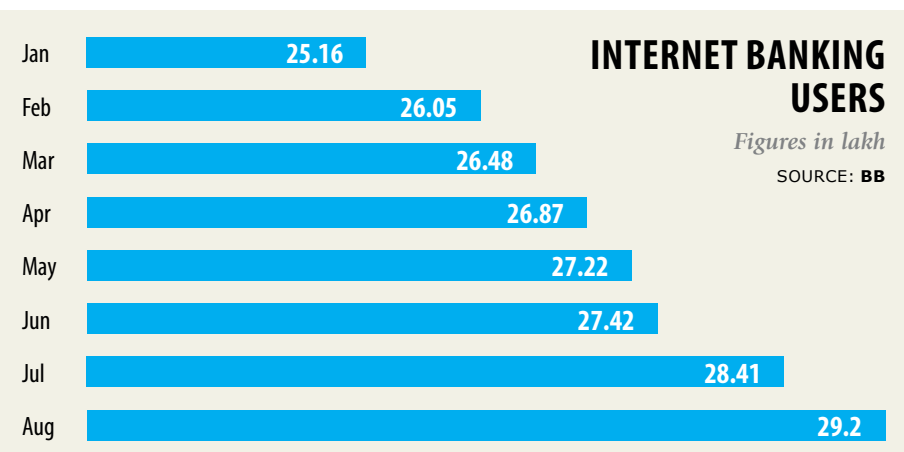
However, internet banking allowed Nayeem to resolve the crisis by helping him send money to his near and dear ones without having to visit a physical bank branch.

"I learned about the internet banking service at least two or three years ago but did not feel comfort to use it. So, I did all my banking in person by going to a branch," he said.

Initially, Nayeem faced some issues while trying to send money through internet banking but eventually, it made his life easier than ever.

"Although there are no restrictions on movement at the moment, I am now used to paying instalments for both my deposit pension scheme and loan by way of using the digital banking platform," he added.

With just a smartphone, one can settle almost all types of transactions as a



significant number of banks have already introduced their own apps.

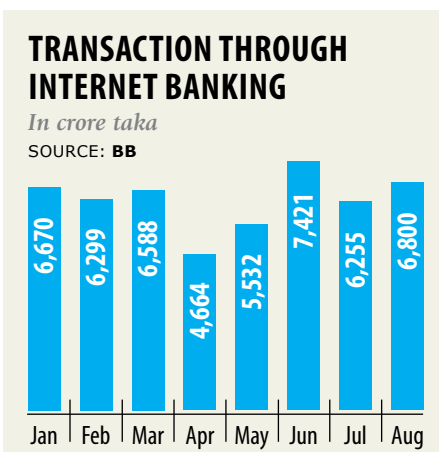
"I now even pay my house rent through the app. The pandemic has changed my lifestyle to a great extent but one of the best changes is being able to use technology to settle financial transactions," Nayeem said.

Nayeem is just one of many individuals that have recently embraced internet banking as a part of their efforts to keep the

deadly coronavirus at bay.

Both internet banking transaction and the number of the service users have risen at a faster pace in recent months.

The total value of transactions made through internet banking stood at Tk 6,800 crore in August, up 46.36 per cent year-on-year while users of the service increased nearly 30 per cent to 29.20 lakh, data from the central bank shows.



There is no doubt that the use of internet banking will get much more popular in the days ahead as many local banks are shying away from opening branches, a Bangladesh Bank official said.

For this reason, lenders have recently taken several initiatives to embrace the branchless banking model, which includes agent banking, mobile financial services and so on.

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## Youth entrepreneurship can tackle jobless crisis: experts

STAR BUSINESS DESK

Youth entrepreneurship is key to tackling the pandemic-induced unforeseen rise in unemployment while advancing the attainment of Sustainable Development Goals (SDGs), experts said last Thursday.

Innovative business solutions can bring sustainable economic growth for the country, they said at the closing of a three-day Youth Co: Lab Bangladesh National Springboard Programme 3.0, organised by the United Nations Development Programme, Citi Foundation and ICT Division.

Running a virtual boot camp under UNDP experts, the event awarded five start-ups from among 13 social enterprises for their promise of 'significant social impact at the community level for attaining the SDGs'.

Of the winners, AmarLab combines healthcare and technology to provide end-to-end diagnostic services while feminist organisation Kotha aims to tackle the culture of gender based violence through primary interventions.

Of the rest, Liter of Light Bangladesh focuses its research on renewable energy lighting solutions, online platform Mechanic Koi provides 360-degree vehicle solutions while ReLeaf focuses on urban gardening.

"One cannot help but take note of the rapidly increasing numbers of youth led start-ups in Bangladesh, catalysed by Digital Bangladesh," said Sudipto Mukerjee, resident representative at UNDP Bangladesh

## Something fishy about Fine Foods' quarterly reports

The company's profit plunges after posting record earnings in previous three quarters

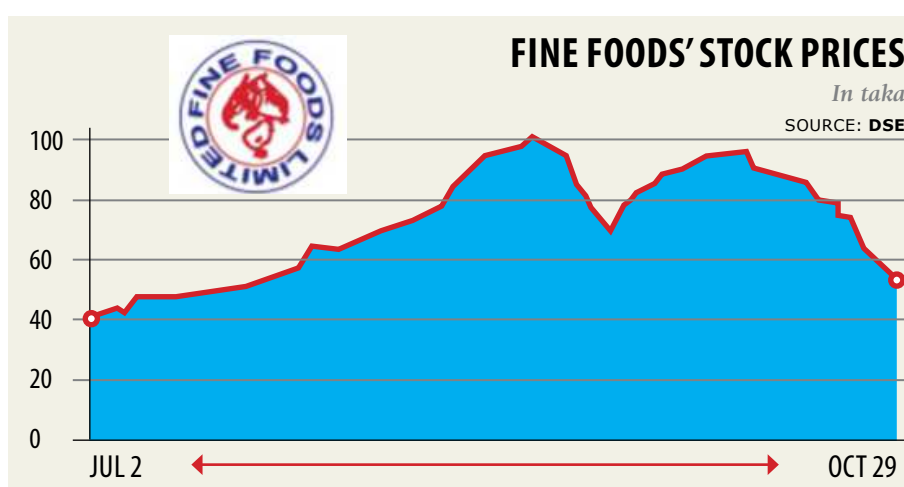
AHSAN HABIB

The fall in profit of Fine Foods in the last quarter of fiscal year 2019-20 raises eyebrows of the investors and analysts as the listed aquaculture and agro-based company registered its highest ever earnings in the previous three quarters.

Earnings per share (EPS) of the producer of various fish and meat products stood at Tk 0.18 at the end of fiscal 2019-20 in June -- a steep fall from Tk 1.44 three months ago.

"Fishing has not been banned amid the ongoing pandemic and people did not suddenly stop eating either. So why should the company's earning witness such a plunge?" a stock broker questioned.

However, Fine Foods' sudden surge in profits between the first and third quarters



was also suspicious since it showed considerably higher quarterly earnings compared to previous records.

Besides, quarterly reports were not audited, he added. The company's EPS were Tk 0.81, Tk 0.64, Tk 0.07, and Tk 0.24 in four fiscal years to 2018-19 respectively.

In the last fiscal year, its first quarter EPS stood at Tk 0.34 while it rose to Tk 0.50 in the second quarter and finally hit Tk 0.60 in the third quarter.

Fine Foods' share price also jumped alongside its increased earnings but the company did not explain the reason behind such a rise and subsequent fall in EPS even though it was mandatory as per the securities rules, the broker said.

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The local winners will now go on to contest at a global level with competitors from 26 countries.

"We are constantly impressed by the innovation of our young Bangladeshi entrepreneurs and their endeavours to address the SDG challenges," said N Rajashekar, Citi country officer for Bangladesh.

"Through Youth Co:Lab, we are working closely with the start-ups in order to harness their spirit and inspire them to reach new heights every day."

He said Citi Foundation was proud to join the movement and work on solving some of the most crucial social and economic challenges.

"One cannot help but take note of the rapidly increasing numbers of youth led start-ups in Bangladesh, catalysed by Digital Bangladesh," said Sudipto Mukerjee, resident representative at UNDP Bangladesh.

"To my mind, this is a clear signal that a large part of both the Covid response and recovery will be youth led.

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