

BANGLADESH
UPDATE



1,329
New cases in 24hrs



489,178
Total cases



7,020
Deaths



4,17,503
Recoveries

GLOBAL
UPDATE



1,604,507
Deaths



71,604,682
Total cases

US okays Pfizer’s vaccine for use

WHO warns Christmas celebrations could turn to tears as global cases soar

AFP, Washington

The US green lighted the Pfizer-BioNTech Covid-19 vaccine late Friday, paving the way for millions of vulnerable people to receive their shots in the world’s hardest-hit country. President Donald Trump immediately released a video on Twitter, where he hailed the news as a “medical miracle” and said the first immunizations would take place “in less than 24 hours.”

It comes as infections across America soar as never before, with the grim milestone of 300,000 confirmed deaths fast approaching.

The US is now the sixth country to approve the two-dose regimen, after Britain, Bahrain, Canada, Saudi Arabia and Mexico.

The move came earlier than expected, and capped a day of drama after it was widely reported that the White House had threatened to fire Food and Drug Administration chief Stephen Hahn if he did not grant emergency approval Friday.

Trump’s intervention reinserts politics into the scientific process, which some experts have said could undermine vaccine confidence.

The US is seeking to inoculate 20 million people this month alone, with long-term care facility residents and health care workers at the front of the line.

The government also said Friday that it is buying 100 million more doses of the Moderna vaccine candidate, amid reports the government passed on the opportunity to secure more supply of the Pfizer jab.

The purchase brings its total supply of Moderna doses to 200 million, enough to immunize 100 million people with the two-shot regimen that could be approved as early as next week.

Both frontrunners are based on mRNA (messenger ribonucleic acid), a major victory for a technology that had never previously been proven.

Two other vaccine candidates stumbled Friday: France’s Sanofi and Britain’s GSK said their vaccine would not be ready until the end of 2021.

And in Australia, the development of a vaccine at The University of Queensland was abandoned Friday after clinical trials produced a false positive HIV result among subjects involved in early testing.

The mixed news on the vaccine front comes as infections accelerated fast in North America and parts of Africa but started to stabilize in Europe and drop in Asia and the Middle East.

Around the world more than 1.58 million lives have been lost to Covid-19 since it emerged in China a year ago, according to an AFP tally from official sources.

Outstanding woman in business

STAFF CORRESPONDENT

Rupali Chowdhury took Berger Paints Bangladesh to new heights after taking the helm of the paint manufacturing company in 2008.

Since then, the corporate leader led from the front and made Berger the number one company in Bangladesh’s paint industry. Its net sales grew nearly six times to Tk 1,882 crore in 2020 from Tk 352 crore in 2007.

Obtaining an MBA from University of Dhaka’s Institute of Business Administration, Chowdhury started her career in 1984 with Ciba Geigy (Bangladesh), a multinational pharmaceutical and chemical company.

In 1990, she joined Berger Paints Bangladesh as a planning manager and later served in different capacities at various departments, including marketing, sales, distribution and planning.

Also the chairman and managing director of Jenson & Nicholson (Bangladesh), a subsidiary of Berger Paints Bangladesh, Chowdhury worked relentlessly to build an organisational structure where meritocracy reigns supreme.

During her tenure, the company diversified to a number of business segments, including adhesives, textile emulsions and printing ink, brought new technologies to the industry and launched environment-friendly, lead-free and odourless paints.

She emerged as a great leader when the coronavirus pandemic slashed the company’s sales by almost 50 percent in the April-June quarter to Tk 228.5 crore from that in the previous quarter.

Despite the huge fall in business, the company provided its painters with over Tk 1.75 crore to help them recover fast.

The passionate businesswoman also made it possible for Berger Paints Bangladesh to achieve 81 percent of last year’s sales in the April-September period of 2020.



Business person of the year

STAFF CORRESPONDENT

After spending 15 years in the pharmaceuticals sector, Abdul Muktaadir decided to become an entrepreneur and started Incepta Pharmaceuticals in 1999.

Muktaadir, who studied pharmacy at the University of Dhaka and industrial pharmacy at Long Island University in the US, said he was confident he would pull this off.

In just eight years, Incepta Pharmaceuticals became the second-largest drugmaker in Bangladesh, a rare feat for a small market with many competing companies.

Today, the company’s annual turnover is Tk 2,755 crore.

His success largely stemmed from his unwavering focus on launching new products. Incepta has introduced as many as 175 new generic drugs in the local market, thanks to its large investment in research and development.

“I am always focused on innovation, uniqueness and quality, and these qualities have made us successful,” said Muktaadir.

Under his leadership, Incepta has become the first company in Bangladesh to roll out insulin, biotech products, and vaccines.

By producing these locally, the company has been able to bring down the prices significantly.

He was able to create a successful enterprise that now employs about 10,000 people, a huge progress from the less than 100 he had started with.

Today, Incepta exports medicines to 67 countries. The company clocked a 26 percent growth rate in export earnings in the last fiscal year.

The firm has won the National Export Trophy for four consecutive years since 2016-17.

“Medicines are being exported to 130 countries from Bangladesh. But this is only the tip of the iceberg. Soon, Bangladesh will be known as a producer of high-quality medicines,” he said in an interview last year.



“I dream of that day when we will truly see paperless clearance so that we can avoid printing millions of pages as hardcopy clearance documents.”

MD MIARUL HAQUE
MANAGING DIRECTOR OF DHL WORLDWIDE EXPRESS (BD) PVT LTD

Best financial institution of the year

STAFF CORRESPONDENT

Dutch-Bangla Bank Ltd (DBBL) has become the people’s lender by providing numerous financial services to both tech-savvy youths and underprivileged people.

Through its efforts, DBBL has succeeded in bringing many of the country’s unbanked into the formal financial system. It also introduced several firsts in the banking sector.

In 2004, DBBL rolled out its automated teller machine (ATM) service, which was a first of its kind initiative among the local lenders.

Over time, the bank has built Bangladesh’s largest ATM network, with around 5,000 units dotting across the country.

The DBBL also set up Fast Track centres, a branchless banking facility featuring several ATMs, in every upazila, giving a much-needed boost to financial inclusion in rural areas.

The lender also became the country’s first debit card issuer in 2004. It has since disbursed 80 lakh debit cards, the highest number of cards issued by a single bank.

The DBBL invested about Tk 12 crore in developing an e-commerce platform in 2010 when digital banking systems were mostly absent in the country.

A torchbearer in mobile financial service, the bank introduced Bangladesh’s first MFS in 2011.

When it comes to agent banking, DBBL has enjoyed tremendous success since the venture began two and a half years ago. This was around the same time that it rolled out NexusPay -- a mobile application for cardless transactions.

Thanks to its various financial inclusion programmes and digital banking services, there are about three crore active accounts with the bank.

Having begun its journey back in 1996, DBBL invested heavily in the expansion of its extraordinary services and is now seeing returns on those initiatives.

The bank’s net profit stood at Tk 434 crore in 2019, up from Tk 420 crore the year before.



“Each of our business icons and each of our awardees this evening are stories of immense creativity, courage, consistency and perseverance.”

MAHFUZ ANAM
EDITOR AND PUBLISHER OF THE DAILY STAR

Enterprise of the year

STAFF CORRESPONDENT

Snowtex began its journey in 1998 as an accessories and trims supplier for local garment manufacturers and soon after a buying house connecting buyers and retailers to manufacturers.

A few successful years past exporting garments to the US and Canada, it accepted American brand Berne Apparel as a partner to establish its first factory, Snowtex Apparels, in 2004.

To cater to an increasing number of work orders, Snowtex in a joint venture with Berne set up another factory, Cut N Sew Ltd, in 2009.

It then adopted modern, green and sustainable manufacturing concepts in founding Snowtex Outerwear in 2014 and Snowtex Sportswear in 2019.

The readymade woven garment maker now has a yearly turnover of \$250 million and employs more than 16,000 people.

Its products range from a variety of jackets, purpose-based wear, vests, overalls, coveralls, and bottoms.

The company lists some 50 countries as export destination and top buyers such as Berne Apparel, Decathlon, Columbia Sportswear Company, VF Corporation and BESTSELLER.

Dedicated to the task is 11.50 lakh square-feet production floor sitting on over 20 acres of land in Dhamrai currently making use of 11,000 machines in 180 production lines.

A 2D and 3D computer-aided design (CAD) section collaborates in cutting, printing, embroidery, wetting, sewing, and finishing, all designed with technologically advanced machineries.

Apart from a sample section, an inventory system runs an organised warehouse of nearly 2 lakh square feet.

To ensure shipments make it out smooth, the company has its own inspection, clearing and forwarding (C&F) firm and logistics support.

Snowtex made its foray into the local market in 2018 with SaRa Lifestyle. With a 100 per cent annual growth, it now has five outlets and plans another five by 2021.

Snowtex Outerwear has attained a LEED (Leadership in Energy and Environmental Design) certification as a “Green Factory” from the US Green Building Council.

Israel-Morocco deal ‘betrayal of Islam’: Iran

AFP, Tehran

An adviser to Iran’s supreme leader Ayatollah Ali Khamenei has condemned Morocco’s normalisation of ties with the Islamic republic’s arch foe Israel, calling it a “betrayal of Islam”.

The kingdom on Thursday became the fourth Arab state this year to normalise relations with Israel, in a deal announced by outgoing US President Donald Trump.

In return, Washington fulfilled a decades-old goal of Rabat by recognising its sovereignty over disputed Western Sahara.

Sinha murder

FROM PAGE 1

Sinha was shooting videos for his YouTube channel at the village of Marishbunia right before he was shot. He had been residing in the area for a month for filming.

The law enforcers claimed that they tried to search the vehicle of Sinha Md Rashed Khan, but the former army official aimed his pistol at them, prompting them to shoot in self-defence.

They also claimed that they seized drugs from the vehicle.

However, witnesses gave different accounts of the incident. They said Sinha got down from his car, put his hands over his head, and then the police members shot him.

Sinha’s family termed the incident a cold-blooded murder and launched the legal battle seeking justice.

Later, the case’s investigation was handed to Rab.

Meanwhile, Sinha’s associates Shipra Debnath and Shahedul Islam Sifat were cleared of drug charges in the narcotics cases filed against them by the police following Sinha’s killing.

“A narcotics case was filed against Shipra and Sifat in Ramu and Teknaf police stations respectively, while another case was filed against Sifat at Teknaf for obstructing government activity. The investigators submitted reports to the court on Thursday clearing them both,” said Lt Col Billah.

Pradeep is in Chattogram jail, where he has been since September 14. The court of Metropolitan Session Judge Ashfaqur Rahman sent him behind bars in a case filed against him and his wife by Anti-Corruption Commission (ACC) for amassing about Tk 3.95 crore illegally.

The rest of the accused are in Cox’s Bazar District Jail.

Covid-19 deaths

FROM PAGE 1

The current positivity rate is 10.52 percent while the total positivity rate is 16.54 percent.

A total of 12,065 samples were tested in laboratories across the country during the 24-hour period.

With 3,185 more Covid-19 patients recovering during the same period, the total number of recoveries now stands at 417,503. The recovery rate is 85.35 percent.

Of the 34 deceased, 23 were men and 11 women. One of them was aged between 31 and 40, nine were between 51 and 60 and 24 were aged above 60, said the DGHS release.

Protests continue

FROM PAGE 1

After sedition cases were filed against Hefajat chief Junayed Babunagari and Secretary General Nur Hossain Kasemi, the organisation said it didn’t ask anyone to vandalise sculptures of Bangabandhu.

Hefajat also urged the government to resolve the problem through discussion.

In the capital yesterday, the government officials’ programme was held at the Bangabandhu International Conference Centre.

Prime Minister’s Principal Secretary Ahmad Kaikaus said, “We will not allow any disrespect to the Father of the Nation. We take this vow today.”

He added, “We are the servants of the people. The Father of the Nation remains in our constitution. Our responsibility is to uphold the constitution.”

BASA President Helal Uddin Ahmed said Bangabandhu Sheikh Mujibur Rahman was recognised in the constitution as the Father of the Nation. “Any kind of attack and any insult against Bangabandhu will not be tolerated.”

Benazir Ahmed, inspector general of Bangladesh Police, said attack on the constitution and the state would be dealt with an iron hand.

Several thousand government officials attended the programme.

In Chattogram, around 100 judges of different courts formed a human chain holding black banners in Dampara area. They later marched through the area.

The Federation of Bangladesh Chambers of Commerce and Industries (FBCCI) also formed human chains in the metropolitan cities.

[Our correspondents in Chattagram, Patuakhali, Barishal, and Tangail contributed in this report]

Persevering through the pandemic

FROM PAGE 1

Daily Star introduced the awards to recognise the achievements and positive contributions of business houses and individuals who have not only grown but also contributed to the economic development of the country.

Soon, the awards rocketed to become the most prestigious honour in Bangladesh’s business community.

Of the awardees, Abdul Muktaadir pulled off an incredible success in the country’s pharmaceuticals industry when he went on to make Incepta Pharmaceuticals the second largest drug maker in Bangladesh in just eight years.

His success stemmed from the high investment in research and development and advanced technology and pursuit of producing quality products for local and export markets.

Today, Incepta exports medicines to 67 countries. The company’s annual turnover is Tk 2,755 crore. It employs about 10,000 people, way higher from less than 100 when he started.

Rupali Chowdhury took Berger Paints Bangladesh to new heights after taking the helm of the company in 2008.

Since then, the company has grown manifolds, as the champion entrepreneur led from the front and made Berger the number one company in Bangladesh’s paint industry.

Snowtex started its business as a supplier of accessories and trims to local garments factories in 1998. Today, the group employs more than 16,000 people with \$250 million annual turnover.

It has exported apparel products to around 50 countries, and its top buyers are Berne Apparel, Decathlon, Columbia, VF and Bestsellers.

Snowtex Outerwear, a company under the group, has been certified as a green factory by the United States Green Building Council.

DBBL’s name is synonymous with innovation as it has turned

into a lender in the banking sector of Bangladesh, introducing newer products and services.

It was the first lender in Bangladesh to have set up a mobile financial service, Rocket, rolled out the debit card and agent banking, and built the largest network of automated teller machines.

Net profit of the bank stood at Tk 434 crore in 2019, up from Tk 420 crore a year ago. The bank scooped the award in the same category in 2007.

The award ceremony was moved to the digital platform because of the pandemic. It was live-streamed on Facebook.

In his speech, Commerce Minister Tipu Munshi said entrepreneurs were taking the economy forward.

“Today, when the global economy has plunged into a recession because of the pandemic shock, Bangladesh stands tall among most of the economies and is going to post the highest.

“This has been possible because of your resilience, dedication, and our hard-working population,” he said.

The government is committed to facilitating businesses and attracting investment in order to become a developed nation, he said.

“We have taken many steps to improve our ranking in the Ease of Doing Business Index and boost industrialisation,” he said.

Chaudhary, the first billionaire from Nepal, credited the business community of Bangladesh for the economic performance even during the pandemic when staying afloat is being considered as the biggest dividend.

He praised the government of Bangladesh for keeping the higher growth trajectory, reduction in poverty, and higher per capita income and literacy.

Chaudhary said he always felt that there was no monopoly of big economies and enterprises in a free economy.

“It is all about your imagination,

innovation, and courage. It is all about not easily accepting defeats and rather, continuing the journey despite the most adverse circumstances.”

Also a lawmaker, Chaudhary said businesses in South Asia and emerging economies continue to struggle to keep the operations going as business decisions are made based on political considerations.

“If you can do business in South Asia, you can do business anywhere in the world,” he said, while speaking about the severity of bureaucratic and political challenges in doing business in South Asia.

Chaudhary, chairman of CG Corp Global, a Nepalese conglomerate with a portfolio that comprises more than 169 companies, said because of the pandemic, the way of doing businesses is changing, and businesses would have to accept the reality and move on.

“It will also open a new set of opportunities.”

Md Miarul Haque, managing director of DHL Worldwide Express (BD) Pvt Ltd, emphasised tapping the global e-commerce market.

The size of the domestic e-commerce market in Bangladesh is around \$1.5 billion. However, the global cross-border e-commerce market is around a trillion dollars, he said.

This could mean a significant source of potential export earnings, diversification for the country’s industries, connecting thousands of SMEs and micro-enterprises to customers around the world, and producers reaching out to more than 7 billion people rather than just 170 million people of Bangladesh, he said.

Miarul said producers get only around 20 percent of maximum retail price (MRP). But if they can reach out directly to consumers through e-commerce, the same \$30 billion of exports can potentially grow to \$150 billion.

“We just need some heroes like you

to dream this again,” he said in his speech.

Miarul said he dreamt of a regulatory infrastructure where delivery of shipments to recipients would only be a matter of hours after arrival in Dhaka, instead of days.

“These delays may lead to billions of dollars of missed opportunities. I dream of that day when we will truly see paperless clearance so that we can avoid printing millions of pages as hardcopy clearance documents.”

Mahfuz Anam, editor and publisher of The Daily Star, said each of business icons and awardees of the Bangladesh Business Awards are stories of immense creativity, courage and consistent perseverance.

“By telling their stories, we would like to tell the people of the country about what they can do, inspire them, help them get out of their limited visions, and connect them with people who have broken out of their shells and done new things.”

Business leaders play a much bigger role than they are appreciated, he said.

So, the purpose of the awards is to bring out in the public domain the people, entrepreneurs and enterprises, who by providing employment and chalking out new ways of doing businesses, are creating wealth for the country, Mahfuz Anam said.

He said Bangladesh was showing the world on how to overcome difficulties and limitations. “We must now start a new faith in our country, people, entrepreneurs, and our ability to face challenges.”

The noted journalist paid tribute to the farmers who have made agriculture a wonder, entrepreneurs and new businesses, as well as to the government for business-friendly policies.

Business leaders are striving forward despite all obstacles, and nothing exemplifies their capacity than what they have done during the pandemic, he said.

When the world stopped, entrepreneurs, factories and workers