

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▲ 0.68%	▲ 0.64%	\$1,861.26	\$50.17	▲ 0.95%	▲ 0.33%	▲ 0.22%	▲ 0.76%	BUY TK 83.95	101.31	111.66	12.64
5,133.29	8,890.81	(per ounce)	(per barrel)	46,444.18	26,524.79	2,833.40	3,382.32	SELL TK 84.95	105.11	115.46	13.29

OPENING
of
PRAGATI SARANI BRANCH
24 December, 2020

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DHAKA THURSDAY DECEMBER 24, 2020, POU 9, 1427 BS • starbusiness@thedailystar.net

Plastic makers were hard-pressed but now expect a comeback



JAGARAN CHAKMA

The outbreak of Covid-19 and the subsequent lockdown put the plastic industry in Bangladesh into serious trouble in the first three months of the crisis.

The industry began recovering after the reopening of the economy from June. Yet, it will not post positive growth in 2020 as the demand in both local and global markets remained weak for most of the year.

Overall, the domestic sales of the industry are likely to remain unchanged at Tk 25,000 crore,

said industry operators. "Plastic manufacturers faced difficulties at home and abroad this year due to the pandemic as local demand declined along with exports," said KM

Iqbal Hossain, vice-president of the Bangladesh Plastic Goods Manufacturers & Exporters Association (BPGMEA).

He said the industry made a slight improvement in the recent months compared to the initial period of the pandemic.

The industry had been growing at 20 per cent annually on the back of spiralling demand from domestic and export markets until the pandemic arrived on the shores of the country in March.

The growth came to a halt this



BY THE NUMBERS

- Overall turnover of the sector may fall to Tk **22,000cr** this year
- Business may decline **10pc** this year
- Total investment made so far Tk **21,000cr**
- Total manufacturers **5,030**
- Employment **12 lakh**
- Bangladesh's share in the global plastic market **0.6pc**

year, said the BPGMEA.

RN Paul, managing director of Pran-RFL Group, which manufactures plastic products, said the local market had recovered to some extent recently as consumers bought household plastic products.

"However, people now spend only on necessary items as they are cautious in spending," he said. Towhid Tusher Khan, marketing manager of ACI Premio Plastics, said domestic demand rebounded during the June to August period. The demand for

household plastic items recovered mostly.

However, he said, the overall sales of the plastic industry might decline between 5 per cent and 10 per cent in 2020 compared to 2019.

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ADP spending in slow lane

REJAUUL KARIM BYRON

Development spending rose 2.66 per cent to a five-month high in November although the overall implementation is yet to receive a significant boost because of the slowdown caused by the coronavirus pandemic, official data showed yesterday.

According to the Implementation Monitoring and Evaluation Division, the government managed to spend Tk 11,019 crore last month under the annual development programme (ADP), up from Tk 10,734 crore in the corresponding month last year.

November's spending was the highest since July. The ADP outlay, however, fell in the first five months of the fiscal year. It was Tk 38,472 crore from July to November, down 7.04 per cent from Tk 41,386 crore year-on-year.

The rate of implementation was 17.93 per cent during the five-month period, the slowest pace at least in the last five years.

The government has set aside Tk 214,611 crore to carry out development activities in 2020-21.

It spent Tk 25,737 crore from its own coffers from July to November, down 12 per cent from Tk 29,254 crore.

The use of the foreign aid budget stood at Tk 11,682 crore, which was Tk 11,087 crore in the same period last fiscal year.

The slowdown in the ADP implementation came despite the government's softening of stance on the fund going to low-priority projects.

In July, the finance ministry had restricted the disbursement of funds for the low-priority projects to free up funds for the productive sectors amid widening revenue shortfall caused by the devastating impacts of the pandemic.

Recently, the finance ministry has made more funds available, giving in to pressures from line ministries and also for improvements in revenue collection.

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Lovello to go rural

The ice cream's manufacturer to raise Tk 30cr to expand market

STAR BUSINESS REPORT

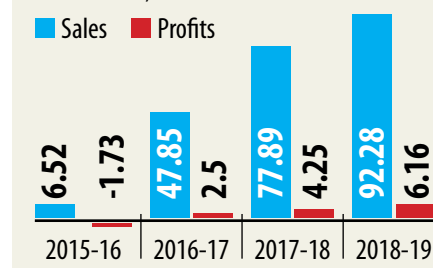
Lovello ice cream maker Taufika Foods and Agro Industries is aiming to reach out to the rural markets fast expanding with the development of the countryside.

To reach the required production capacity it plans to raise Tk 30 crore in funds from the stock market.



LOVELLO'S SALES AND PROFITS

In crore taka; SOURCE: IPO PROSPECTUS



The initial public offering (IPO) proceeds will be channelled into acquiring a plant, purchasing machinery, freezers and vehicles, increasing storage capacity and to repay loans.

At present it can annually produce 1.80 crore litres of ice cream. Utilisation of the funds within June 2022 will take it to 2.35 crore litres.

The company has 12 depots nationwide with a combined capacity of over 2.80 lakh litres.

Thanks to an increasing per capita income and availability of electricity, demand in rural areas has been rising fast, said Company Secretary AKM Zakaria Hossain.

"Already we have focused on the outside of Dhaka so you will find our brand in very remote area where no other brand is available," he said.

"It is costlier to win Dhaka's market share beating other brands," he added.

Responding to a question, Hossain said their sales did not grow in 2019-20 due to the pandemic driving down demand.

The impact on Lovello has been lower compared to its peers because its market has expanded to rural areas, he said, adding that the pandemic also had a lesser impact on rural areas compared to Dhaka.

Ice cream industry insiders expect this year's sales to be reduced by 30 per cent to 35 per cent.

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Light engineering can thrive on bike components

Experts say the sector can grab bigger share of the spare parts market

STAR BUSINESS REPORT

There is huge potential in the country's light engineering sector to exploit the local market for motorcycle components, according to speakers at a webinar yesterday.

"The annual demand for motorcycles reached 550,574 units on average in 2019 while it was 207,835 units in 2015, for which around Tk 2,100 crore worth of spare parts is required," said Ihsanul Karim, director of Bangladesh Industrial Technical Assistance Centre (Bitac).

Of the total requirement for spare parts, local suppliers can provide only that worth Tk 20 crore. So, there is a huge scope to grab the market in the light engineering sector, he added.

Karim made these comments while presenting the keynote paper at a webinar styled "Light engineering industry: backward linkage development perspective" organised by SME Foundation.

"If we want to create employment and save foreign exchange through local manufacturing, we have to develop the light engineering sector,"



STAR FILE

Industry players believe the growing sales of motorcycles are likely to boost the market for bike components.

said Abdur Razzak, president of the Bangladesh Engineering Industry Owners Association (BEIOA).

The two-wheeler industry and light engineering sector are related

to one another and so, developing quality spare parts through local vendors is important, he said.

Parent companies do not manufacture all the components in

their products. Instead, they source industry standard spare parts from local light engineering sectors, he added.

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Customs seizes containers for inflated export value

MOHAMMAD SUMAN, Chattogram

Bangla Food and Beverage Ltd tried to export one tonne of foods in place of 22 tonnes declared to claim higher cash incentives from the government against foreign sales, said the Chattogram Customs House.

The exporter claimed \$100,000 as export proceeds from the shipment. The customs said the shipment's value would be much lower.

"We have seized the container. We have also filed money laundering and criminal cases against the company," said Rezaul Karim, assistant commissioner of the Customs.

The export consignments were supposed to contain 545 boxes of food items, including puffed rice, biscuits, tomato crackers and spices but the customs found it to be almost empty, he said.

The official said the company would have got an incentive of around Tk 8.5 lakh had it been successful in shipping the container.

The exporter also would have received the opportunity to launder the black money equal to the amount of inflated figure shown in the export documents, he added.

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Govt to ship 50,000 tonnes of urea to Nepal

REZAUUL KARIM BYRON and DWAIKAWAN BARUA

Bangladesh is set to send 50,000 tonnes of its imported urea fertiliser to Nepal at the import price to help the landlocked country, which failed to purchase the organic compound on time due to the Covid-19 outbreak.

To materialise the plan, the cabinet committee on purchase yesterday in its 36th meeting approved the purchase of Tk 109.74 crore worth of granular urea fertiliser.

Bangladesh Chemical Industries Corporation (BCIC) would purchase the fertiliser from international joint venture entity Karnaphuli Fertiliser Company Ltd (Kafco).

It would buy 40,000 tonnes in bulk at \$257.35 a tonne and the rest 10,000 tonnes of bagged urea fertiliser at \$262 a tonne, Abu Saleh Mostafa Kamal, additional secretary of the cabinet division, told journalists after the meeting.

"Nepal would get the fertiliser at the import price. However, an additional \$1.82 a tonne will be collected from them as banking charge," Industry Secretary KM Ali Azam told The Daily Star.

Nepal would pay the bill through banking channel within three months, he added.

During a telephone conversation on September 1, Nepalese Prime Minister KP Sharma Oli sought the fertiliser from his Bangladeshi counterpart Sheikh Hasina.

"Nepal requested Bangladesh to provide urea fertiliser



and the government agreed to assist," said Azam, adding that Bangladesh imports around 15 lakh tonnes of urea annually.

An agreement between the companies of the two countries was signed on December 17 at the initiative of Nepalese Ministry of Agriculture and Livestock Development.

Mohammad Amin Ul Ahsan, BCIC chairman, and Netra Bahadur Bhandari, managing director of Krishi Samagri Company of Nepal, signed the agreement.

This is the first ever trade of fertiliser for Bangladesh with a neighbouring country, Finance Minister AHM Mustafa Kamal, who chaired the meeting through a virtual platform from Singapore, informed journalist after the meeting.

When questions were raised on the export when the country is dependent on import, the minister said: "The export will brighten the country's image."

There are instances of exporting goods after importing those by countries like Singapore and others, he said.

Bangladeshi entities top SAFA award for best published annual reports

STAR BUSINESS DESK

Bangladeshi entities have performed exceptionally well at the SAFA Best Published Annual Reports Award competition 2019 as they topped the list in eight categories for the south Asian region.

The companies were Bank Asia, Reliance Insurance, IDLC Finance, Orion Pharma, Grameenphone and Golden Harvest Agro Industries.

Moreover, Reliance Insurance was awarded as the 'overall winner', the Institute of Chartered Accountants of Bangladesh (ICAB) said in a statement yesterday.

SAFA is the association of the national chartered accountancy and cost and management accountancy institutions in the Saarc countries, namely Bangladesh, India, Pakistan, Nepal, Sri Lanka, Maldives and Afghanistan.

This is a distinctly glorious annual event of SAFA to promote transparency and accountability through the financial and non-financial disclosures in the published annual reports in Saarc countries.

Nineteen Bangladeshi listed and non-listed companies nominated by the ICAB participated in 11 out of 13 categories at this year's competition year, which was joined by a total of 101 firms from Bangladesh, India, Pakistan, Nepal and Sri Lanka.

READ MORE ON B3



Md Fazlur Rahman Chowdhury, deputy managing director of Jamuna Bank, opens its 144th branch at Kachua in Chandpur recently.



Selim Ahmed, honorary vice chairman of Elite Paint and managing director of Super Group, poses at the 43rd annual general meeting of Bangladesh Paint Manufacturers Association in Dhaka recently. The meeting elected Ahmed president.

Berger offers Japanese marine paints

STAR BUSINESS DESK
Berger Paints Bangladesh and Chugoku Marine Paints of Japan have teamed up to offer high performance marine coatings and related industrial paints to Bangladeshi customers. The products include universal high build epoxy primers, epoxy tie coats, synthetic resin-based single component tie coats, hydrolysis type and self-polishing type antifouling, epoxy topcoat, alkyd topcoat, polyurethane topcoat, high build alkyd primer and high heat resistant paint. The advanced paints were originally formulated and developed

by the Japanese company and certified by world-renowned standards authorities. Berger has become the sole authorised distributor. Local manufacturers of vessels of all types can now use these to ensure superior coatings for long-lasting protection and longevity of their products, according to a statement. The local shipbuilding industry will also benefit from the associated decrease in lead time, increasing operational efficiency and lowering import expenses and hassles. The product quality will be ensured by both Berger and Chugoku through

extensive checks and thorough supervision, it added. "There is a huge market of marine paints of around Tk 200 crore in Bangladesh," said AKM Sadeque Nawaj, Berger's general manager for marketing. "Berger envisions a self-sufficient market, where the lesser dependency on imports would ensure better and more profitable business outcomes for our clients," he said. "We are optimistic that the partnership...will greatly benefit local industries and generate employment opportunities," he added.

Lovello to go rural

FROM PAGE B1
Apart from its rural presence, Lovello has some unique items like mini cone and chocobar alongside kulfi. The company has already got approval from the stock market regulator to issue 3 crore shares at Tk 10 each. The subscription for the shares will run from January 3 to 7, said the Dhaka Stock Exchange (DSE) in a disclosure on Tuesday. Incorporated in Bangladesh in August 2011, the company started its

commercial operation in 2016. Annual sales stood at around Tk 1,500 crore when circumstances were normal, with brands accounting for 65 per cent to 70 per cent of the turnover, according to the industry insiders. The ice cream industry is fast growing at almost 15 per cent every year so stock investors have the appetite for the stock, said stock investor Arif Hossain. With Lovello known for its goodwill in the ice cream industry, it

might be a good stock for investors, he said, adding that the company must continue to uphold its reputation. Eligible investor who intends to submit an application needs to maintain a minimum investment of Tk 50 lakh. For approved pension funds, recognised provident funds and approved gratuity funds, the minimum investment requirement is Tk 1 crore at market price in listed securities as of December 23.

ADP spending in slow lane

FROM PAGE B1
Revenue collection has not picked up much due to the slowdown in economic activities, both at home and abroad, because of the pandemic. The National Board of Revenue earned Tk 87,092 crore in the first five months of the fiscal year, which

is 3.19 per cent higher from the same period last fiscal year, data from the NBR showed. The revenue administration has managed to reach 77.1 per cent of the revenue generation target during the period. Collection from duties rose 6.24

per cent to Tk 27,713 crore, and receipts from income tax went up by 4.22 per cent to Tk 25,933 crore. The collection from value-added tax, the biggest source of revenue for the country, was up only 0.03 per cent at Tk 33,445 crore, reflecting the economic slowdown.

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মাইক্রোবাস ভাড়ার উন্মুক্ত দরপত্র বিজ্ঞপ্তি

এতদ্বারা প্রকৃত পরিবেশক বা সরবরাহকারী প্রতিষ্ঠানের নিকট থেকে The Public Procurement Act-2006, The Public Procurement Rules-2008 এবং Standard Request For Quotation (SRFQ) Procurement for Goods অনুযায়ী সীলমোহরকৃত খামে বর্ণিত শর্তাবলী অনুযায়ী দরপত্র আহবান করা যাচ্ছে।

০১।	মন্ত্রণালয়/বিভাগ	অভ্যন্তরীণ সম্পদ বিভাগ, অর্থ মন্ত্রণালয়।
০২।	অধিদপ্তর/দপ্তর	জাতীয় রাজস্ব বোর্ড, সেগুনবাগিচা, ঢাকা এর অধীনে কাস্টমস, এক্সাইজ ও ভ্যাট কমিশনারেট, ৪৫০, জি.এল.রায় রোড, পূর্ব কামালকাছনা, রংপুর।
০৩।	ব্যয়ের উৎস ও সময়সীমা	জাতীয় রাজস্ব বোর্ড কর্তৃক ২০২০-২১ অর্থবছরে এ দপ্তরের অনুকূলে বরাদ্দকৃত বাজেট। অর্থনৈতিক কোড-৩২১১১০৭-যানবাহন ব্যবহার (চুক্তিভিত্তিক)। ৩০ জুন ২০২১ পর্যন্ত।
০৪।	দরপত্র আহবানকারীর নাম	কাস্টমস, এক্সাইজ ও ভ্যাট কমিশনারেট, ৪৫০, জি.এল.রায় রোড, কামালকাছনা, রংপুর।
০৫।	সিডিউল প্রাপ্তির স্থান	কাস্টমস, এক্সাইজ ও ভ্যাট কমিশনারেট, ৪৫০, জি.এল.রায় রোড, কামালকাছনা, রংপুর।
০৬।	দরপত্র গ্রহণের দপ্তরের নাম ও ঠিকানা	কাস্টমস, এক্সাইজ ও ভ্যাট কমিশনারেট, ৪৫০, জি.এল.রায় রোড, কামালকাছনা, রংপুর।
০৭।	দরপত্র খোলার দপ্তরের নাম ও ঠিকানা	কাস্টমস, এক্সাইজ ও ভ্যাট কমিশনারেট, ৪৫০, জি.এল.রায় রোড, পূর্ব কামালকাছনা, রংপুর।
০৮।	দরপত্র বিক্রয়ের তারিখ ও সময়	২৪/১২/২০২০ইং তারিখ অফিস চলাকালীন সময় থেকে।
০৯।	দরপত্র বিক্রয়ের শেষ তারিখ ও সময়	১০/০১/২০২১ইং তারিখ বেলা ১১.০০ ঘটিকা সময় পর্যন্ত।
১০।	দরপত্র দাখিলের শেষ তারিখ ও সময়	১০/০১/২০২১ইং তারিখ বেলা ১২.০০ ঘটিকা পর্যন্ত।
১১।	দরপত্র খোলার স্থান, তারিখ ও সময়	১০/০১/২০২১ইং তারিখ বেলা ১২.৩০ ঘটিকা, কাস্টমস, এক্সাইজ ও ভ্যাট কমিশনারেট, ৪৫০, রংপুর।
১২।	দরপত্র দাখিলের যোগ্যতা	সময়মত মাইক্রোবাস (ড্রাইভারসহ) সরবরাহে সক্ষম এমন অভিজ্ঞতাসম্পন্ন প্রকৃত সরবরাহকারী প্রতিষ্ঠান, যারা তফসিলে বর্ণিত শর্তাবলী পালনে সক্ষম।
১৩।	কাজের স্বক্ষণ বিবরণ	কাস্টমস, এক্সাইজ ও ভ্যাট কমিশনারেট, রংপুর সদর দপ্তরের জন্য ভাড়ায় ব্যবহারের নিমিত্ত ০২ (দুই)টি মাইক্রোবাস সরবরাহ সংক্রান্ত (বিস্তারিত দরপত্র তফসিলে উল্লেখ রয়েছে)।
১৪।	সিডিউল মূল্য	বাংলাদেশ ব্যাংক, রংপুর শাখা/সোনালী ব্যাংক লিমিটেড, কর্পোরেট শাখা, রংপুর এ ১,০০০/- (এক হাজার) টাকা (অফারতথ্যোগ্য) ট্রেজারী চালান কোড নং-১-১১৩৩-০০৪৫-২৩৬৬ তে জমা দিয়ে চালানের মূলকপি দরপত্রের সাথে দাখিল করতে হবে এবং ফটোকপি দাখিলের মাধ্যমে সিডিউল সঞ্চার করা যাবে।
১৫।	সিকিউরিটি	কার্যাদেশ প্রাপ্তির পর কমিশনার, কাস্টমস, এক্সাইজ ও ভ্যাট কমিশনারেট, ৪৫০, রংপুর-এর অনুকূলে যেকোন তফসিলী ব্যাংক হতে ০২ (দুই)টি মাইক্রোবাসের জন্য ৪০,০০০/- (চল্লিশ হাজার) টাকার পে-অর্ডার জামানতস্বরূপ (ফেরতযোগ্য) জমা দিতে হবে এবং কার্যাদেশ প্রাপ্তির পূর্বে ৩০০ (তিনশত) টাকার স্ট্যাম্পে যথাযথ কর্তৃপক্ষ কর্তৃক স্বাক্ষরিত অঙ্গীকারনামা দাখিল করতে হবে।
১৬।	শর্তাবলী	ক) মাইক্রোবাসের ভাড়ার হার মাসিক ভিত্তিতে সুস্পষ্টভাবে অংকে ও কথায় উল্লেখ করতে হবে (সকল প্রকার জ্বালানি, মেরামত খরচ, ড্রাইভার বেতন বিলসহ); খ) প্রশাসনিক ও বিল দাখিল সংক্রান্ত সকল কার্যক্রম দরপত্র আহবানকারী দপ্তর হতে পরিচালিত হবে এবং সরকারি বিধি-বিধান অনুযায়ী প্রয়োজন মূল্য সংযোজন কর ও অন্যান্য সমুদয় কর কর্তন করা হবে; গ) প্রয়োজনীয় কাগজপত্র ও অন্যান্য বিস্তারিত বিবরণ দরপত্র তফসিলে উল্লেখ রয়েছে।
১৭।	কর্তৃপক্ষ কোনরূপ কারণ দর্শানো ব্যতিরেকে যে কোন দরপত্র বা সকল দরপত্র বাতিল করার ক্ষমতা সংরক্ষণ করেন।	

হাছান মুহম্মদ তারেক রিকাবদার
অতিরিক্ত কমিশনার
কাস্টমস, এক্সাইজ ও ভ্যাট কমিশনারেট, রংপুর
ও
সভাপতি, দরপত্র উন্মুক্তকরণ ও মূল্যায়ন কমিটি

জিডি-২০৪৮

Office of the Registrar of Joint Stock Companies and Firms
1 Kawran Bazar, TCB Bhaban (6th floor), Dhaka - 1215
Request for Expressions of Interest

Memo No. 26.06.0000.029.07.003.20/1558(1) Date: 23-Dec-2020

Government of the People's Republic of Bangladesh	
1	Ministry/Division: Ministry of Commerce
2	Agency: Office of the Registrar of Joint Stock Companies and Firms (RJSC)
3	Procuring Entity Name: Office of the Registrar of Joint Stock Companies and Firms (RJSC)
4	Procuring Entity Code: Not used
5	Procuring Entity District: Dhaka
6	Expression of Interest for selection of: IT Enable Service Provider for Enhancement, Operation Support and Maintenance of the RJSC Computerized Application
7	EOI Ref. No: Memo No. 26.06.0000.029.07.003.20
8	Date: 23-Dec-2020
KEY INFORMATION	
9	Selection Method: Selection under Fixed Budget (SFB)
FUNDING INFORMATION	
10	Budget and Source of funds: GOB
11	Development Partners: None
PARTICULAR INFORMATION	
12	Project/ Programme Code: Not used
13	Project/ Programme Name: IT Enable Service for Enhancement, Operation Support and Maintenance of the RJSC Computerized Application
14	EOI Closing Date and time: 10 January 2021 at 2:00 P.M
INFORMATION FOR APPLICANT	
15	Brief Description of Assignment: A computerized application has been developed & implemented for automation of RJSC business functions. The application is now in operation. To ensure better customer support and implement the e-service for vision 2021 RJSC has taken initiatives to engage an IT firm to provide such services- <ul style="list-style-type: none"> • Enhancement of the Computerized Application, • Operation Support Service for the Computerized Application • Maintenance of the Application, and • Training & Capacity Building of RJSC Officials with regard to the enhancement Detailed TOR will be provided with the RFP to the short-listed firms.
16	Experience, Resources, & Delivery Capacity Required: This is a government project with utmost importance towards the digital Bangladesh goal, so the bidder must prove that they have solid technical background and operational strength to undertake this work forward without any hindrance. Interested national Firms having 10 years of experience in providing IT service for development & maintenance of computerized applications are hereby invited to submit their Expression of Interest (EOI) documents as under indicating their desire and competence in providing the required service. <ul style="list-style-type: none"> (a) brochures summarizing Applicant's facilities, availability of resources (logistics) and areas of expertise; (b) descriptions of similar assignments (during last 10 years); (c) experience in similar operating environments and conditions; (d) availability of appropriate experience and professional qualifications among Applicant's staff and adequate resources to carry out the assignment; and (e) management strength and financial capacity The firm- <ul style="list-style-type: none"> ▪ Must be a registered company in Bangladesh and statutory returns are updated in RJSC; ▪ Annual turnover shall be at least BDT 10 (ten) crore. Audit Reports (of year ending 2017, 2018 and 2019) must be submitted; ▪ The minimum amount of liquid asset of the firm shall be BDT 10 (ten) core (certificate for proving available liquid asset must be issued 03 months from the date of EOI submission) ▪ Must have minimum fifty (50) full time ICT personnel in company payroll related to system analysis, design, development, integration, QC, Training, implementation of web/desktop/mobile based software application and operational support & maintenance of DC, DRS & Network. List of ICT personnel including their Name, designation, Mobile no, Email, Joining Date, Project experience & role, academic background and expertise must be submitted. ▪ Must have specific experience in providing IT enable service along with operation and maintenance having minimum contract value of BDT 3 (three) crore in a single contract completed in last 3 years having completion certificate. The firm shall submit duly attested copy of- <ul style="list-style-type: none"> - Up-to-date valid Trade license - Certificate of incorporation - Income tax certificate - VAT registration certificate - Financial turnover documents (of year ending 2017, 2018 and 2019) - Bank solvency certificate - BASIS membership certificate. - ISO/ CMMI/ similar certificate in that line The Firm shall submit 3 sets of the Expression of Interest (EOI) documents to the address below in sealed envelope on or before the date and time aforementioned
17	Other details (if applicable): N/A
18	Association with foreign firm: N/A
19	Phasing of Services: N/A
PROCURING ENTITY DETAILS	
20	Name, Designation, Address and Contact details of official inviting EOI: Abu Essa Mohd. Mostafa Bhuiyan, Deputy Registrar (cc), Office of the Registrar of Joint Stock Companies and Firms, Ministry of Commerce, GOB 1 Kawran Bazar, TCB Bhaban (6 th floor), Dhaka 1215 Tel: 02 55013408, Fax: 02 8189402 Email: deputy_registrar4@roc.gov.bd
The procuring entity reserves the right to accept or reject all EOI submissions	

GD-2051 Registrar, RJSC

NRB Bank holds AGM

STAR BUSINESS DESK

NRB Bank held its 7th annual general meeting at its corporate head office in Dhaka yesterday.

Due to the prevalence of Covid-19, some directors and shareholders were present physically through following proper hygiene rules while others attended virtually, says a press release.

It was presided over by Chairman Mohammed Mahtabur Rahman and attended by Vice Chairman Tatemaya Kabir, Chairman of Executive Committee M Badiuzzaman, Chairman of Audit Committee Imtiaz Ahmed, Founder Chairman Iqbal Ahmed and Managing Director and CEO (current charge) Mamoon Mahmood Shah.

Customs seizes containers for inflated export value

FROM PAGE B1

According to customs documents, two consignments were being taken to the port jetty from the private depot -- Eastern Logistics -- on Tuesday night for shipping.

Earlier, the weight scale officials and the concerned customs officials certified that the amounts were correct.

Clearing and forwarding agent R Islam Agency brought the two containers of goods to Eastern Logistics Depot in Patenga on December 21.

Custom officials are investigating the export of Tk 24 crore through 48 consignments that Bangla Food and Beverage shipped between January 2019 and December 2020.

Most of the consignments were sent to Malaysia, Saudi Arabia, Bahrain and the United Arab Emirates. Customs suspect that

the same forgery happened in those consignments, officials said. "We are collecting all export data for the last two years and checking them," said Karim, adding that the exporter received cash incentives from the government misusing the facility in the past.

Rafiqul Islam, the proprietor of R Islam Agency, could not be reached for comments.

Monir Hossain, managing director of Bangla Food and Beverage, did not receive calls.

The government shells out nearly Tk 4,500 crore every year to provide incentives to exporters.

A section of dishonest businesses abuses the benefit by showing inflated export earnings. Various state organisations, such as the Comptroller and Auditor General had earlier found such misuse.

Bangladeshi entities top SAFA award for best published annual reports

FROM PAGE B1

This outstanding performance of Bangladeshi organisations reflected the awareness of the entities in Bangladesh, striving to accomplish the highest standards of governance, compliances and disclosures of stakeholder information in their published reports, ICAB said.

The Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) organised the virtual SAFA Best Presented Annual Reports Award, Integrated Reporting Award and SAARC Anniversary Award for Corporate Governance Disclosures 2019 ceremony yesterday.

Bangladeshi entities were connected to the programme through digital platform zoom from the ICAB Auditorium at CA Bhaban in Dhaka, according to the statement.

They received awards from

ICAB President Muhammad Farooq FCA, SAFA Vice President AKM Delwer Hussain FCMA and Mohammed Humayun Kabir FCA, Member Council and former ICAB President and Chairman RCPAR of Council-ICAB.

In private sector banks category, Bank Asia was the winner, Shahjalal Islami Bank joint first runner-up and Brac bank joint second runner up.

In insurance category, Reliance Insurance was the winner while Green Delta Insurance and Prime Insurance received certificate of merit. In financial service sector, IDLC Finance topped the list while IPDC Finance and LankaBangla Finance were joint second runner-ups.

In manufacturer category, Orion Pharma became joint winner, British American Tobacco Bangladesh first runner up and Summit Power got certificate

of merit. In communication and information technology, Grameenphone was the winner.

In service sector, Unique Hotel and Resort became second runner up. In NGOs including NPOs category, Sajida Foundation became joint first runner-up, Ghashful joint second runner-up and CODEC received certificate of merit. In agriculture, Golden Harvest Agro Industries became joint winner. In public sector category, Investment Corporation of Bangladesh received certificate of merit.

In SAARC Anniversary Award for Corporate Governance, IDLC Finance became winner, LankaBangla Finance became first runner-up and Bank Asia joint second runner-up. In integrated reporting, IDLC Finance became winner, LankaBangla Finance second runner up while Bank Asia received certificate of merit.

New CEO for National Life Insurance



STAR BUSINESS DESK

National Life Insurance Company recently witnessed the post of its acting chief executive officer turn permanent.

Md Kazim Uddin has been in the company for 33 years, starting from the entry level and serving different positions, including that of deputy managing director, according to a statement.

Plastic makers were hard-pressed but now expect a comeback

FROM PAGE B1

In terms of exports, the shipment of plastic products fell 10 per cent year-on-year to \$43.45 million from July to November period, data from the Export Promotion Bureau showed.

Exporters fetched \$48.89 million in the first five months of the last fiscal year.

More than 140 plastic items are manufactured in Bangladesh, and the country mainly exports intermediate products such as film plastic, household items and garment accessories to the US, Canada, the EU, China, India and Nepal.

"Exports dropped as buyers, especially from Germany and Italy, drastically cut orders in the last quarter of the last fiscal year due to the pandemic," said Hossain, also the chairman of Thai Delux Plastic Industries.

Germany and Italy are still two of the hardest-hit European countries by Covid-19. As of December 20,

Germany has 1,493,961 confirmed coronavirus cases, and the number is even higher for Italy at 1,938,083.

The orders fell as European countries went for a closure of shops and supermarkets to stop the spread of the deadly pathogen, Hossain said.

Paul said Pran-RFL Group, which exports plastic goods to 60 countries, including Australia and EU nations, was on its way to recovery in the last quarter in 2020 despite facing difficulties in export markets owing to the coronavirus.

The export of household items rose four times although the quantity is insignificant, said Khan of ACI.

Another bright spot is the export of plastic waste.

Shipment for PET (polyethylene terephthalate) rose 150.52 per cent year-on-year during the July-November period as China started importing PET bottle scraps. Bangladesh makes several types

of extrusion material, moulding, thermosetting conversions like manufacturing of PVC pipes, shopping bags, injection moulding products, garment bags, woven bags, PET/PE bottles, laminated packages, rigid sheets, garment accessories, household items, cosmetics, and medicine packs.

The government provides a 10 per cent cash incentive to the exporters. Yet, Bangladesh's share in the \$546 billion global market for plastics is less than 1 per cent, according to the BPGMEA.

Paul hoped that the industry would return to its previous growth momentum once coronavirus vaccines are available in Bangladesh.

Firms invested around Tk 21,000 crore to make plastic goods for the local and international markets.

More than 5,000 small, medium and large factories are operating in the country, employing nearly 12 lakh people.

Light engineering can thrive on bike components

FROM PAGE B1

Over the last two years, the government introduced value added tax on capital machineries even though there is no custom duty on their imports, Razzak said.

This type of decision creates an obstacle for the development of the light engineering sector. It is also in conflict with the government's intention to improve the sector, he said.

The BEIOA chief also said it was possible to develop the light engineering sector through the provision of low-cost funds, an industrial park and policy support.

KM Ali Azam, secretary for industry, assured that the government would provide the necessary policy support for the sector's development.

He asked SME foundation to submit a recommendation of the webinar to the ministry to take initiatives as per the recommendations.

Azam also urged for discussions between all stakeholders to identify the barriers and potentiality for backward linkage industries.

Developing light engineering is important for industrialisation, the sector can be incentivised through legal and policy support, he said.

Azam believes the backward

linkage sectors of the motorcycle industry should be developed for further developing the economy.

Hafizur Rahman Khan, president of the Motorcycle Manufacturers and Exporters Association of Bangladesh, said a circular from the National Board of Revenue (NBR) issued in 2011 has helped the motorcycle industry.

However, the NBR circulars that were issued later were in conflict with one another and creating barriers to developing the sector. It is not possible to develop the local motorcycle industry without the improvement of local spare parts vendors, Khan added.

He also urged the government to set up a testing institute for motorcycles to ease their exports.

Selim Uddin, additional secretary to the industries ministry, said they would finalise the automobile policy by next month, which would help the industry develop further.

Tax policy support is required from the NBR as well, he said.

"Investments from big industrial groups is required in the light engineering sector to adopt high technology and sector development to develop our own car brand," Uddin added.

Masudur Rahman, chairperson of SME foundation, said Bangladesh's

industrial sector spends around Tk 70,000 crore every year and local manufacturers could cater to the whole amount.

"Industrialisation will not be expedited if the backward linkage industries are not improved," he said.

Rahman also expressed intension to work with the private sector to utilise the potentiality of the light engineering sector.

Anwar Hossain Chowdhury, director general of the Bangladesh Industrial Technical Assistance Centre (BITAC), sought cooperation from all stakeholders to develop the light engineering sector and implement the policies.

He underscored adaptation of high technology for rapid improvement along with skill development of technicians.

Chowdhury informed that Bitac was going to organise training to utilise high technology.

Syed Golam Kibria, member of the NBR, said they were sincere towards supporting the light engineering sector with regard to the import of capital machineries.

He asked to discuss with the meeting participants with proposer proposals to remove inconsistencies in different circulars of the NBR.

RMG Sustainability Council failed to honour commitment

FROM PAGE B4

When The Daily Star put forth these allegations, BGMEA President Rubana Huq responded over WhatsApp yesterday, saying that the BGMEA, as an association, cannot issue a "false statement".

Neither can it afford to have "Unsubstantiated Commitments" to building safety in Bangladesh, "especially when the industry belongs to us and safety of the industry is key to our survival", she said.

The RSC has received a number of CSO applications which are being reviewed and a CSO should be in place by April 2021. In the meantime, the managing director is acting as the interim CSO, claimed Huq.

The BGMEA president also said the pilot programme for boiler safety "has not been stopped" and that the government has inspection standards and engineers "who are ready to engage with RSC on boiler inspections", she said.

The RSC is founded on the core principle that its governance structure is all inclusive, she said.

The RSC structure has participation from brands and labour representatives, a majority of whom are overlapping members of Accord, she said.

"Therefore there is Accord representation on the board. And industry is only one third in the board. To club industry with brands and say that these are 'financially vested' companies is absurd," Huq said.

The RSC board has formed a committee for including the critical stakeholders in the advisory council already and this was adopted as a resolution during last board meeting, she said.

"Therefore the claim that the board has refused to include any key group of critical stakeholders, labour-rights NGOs, is false," she added.

The RSC website is "almost ready", it will "mirror all the data that Accord

previously shared" and there will be "no exception to that rule", said Huq.

The issue of sharing meeting minutes was agreed upon during an RSC executive board meeting two weeks back. "Thus, this claim is also dated," she said.

"...and hence, there's no scope for any of us from within the industry to be passive about the level and standard of safety," she added.

"Business cannot be devoid of finance. And without business, how would there be any industry, without which the workers would have no employment?" she asked.

"If Accord could be a meeting ground for brands and labour, why would a national initiative, which has Accord reps on board, be questioned?" she questioned.

Pointing out that the composition had been well known to all for a long time, Huq in turn questioned the justification of objections at this point.

Advertisement for Nilam Bijzanti (निলাম বিজন্টি) featuring a list of construction materials and their prices. Includes contact information for Anand Mohan Koley and Momen Saha.

US sues Walmart saying pharmacies fueled opioid crisis, retailer rejects allegations

REUTERS, Washington

The US Justice Department sued Walmart Inc on Tuesday, accusing the world's biggest retailer of fueling the opioid crisis in the United States, ignoring warning signs from its pharmacists and filling thousands of invalid prescriptions.

In a civil lawsuit in US District Court in Delaware, the government said Walmart failed to take its gatekeeping duties as a pharmacy seriously, allegations the company rejected.

Walmart, whose shares closed down 1.2 per cent following the news, said in a statement that the "Justice Department's investigation is tainted by historical ethics violations, and this lawsuit invents a legal theory that unlawfully forces pharmacists to come between patients and their doctors, and is riddled with factual inaccuracies."

Walmart created a system that turned its 5,000 in-store pharmacies into a supplier of highly addictive painkillers, dating as early as June 2013, the lawsuit said.

Government of the People's Republic of Bangladesh - Office of the Divisional Forest Officer, Coastal Forest Division, Chattogram. Invitation for Tender. Tender Ref. No: CFD/CGP/15(Package No. Coastal(Ctg)FD/Greenbelt/2020-2021/GD-06) & (Package No. Coastal(Ctg)FD/Greenbelt/2020-2021/GD-07)2020-2021 Date: 23/12/2020. Includes details of tender packages, key information, funding information, and particular information.

Green Delta Ins: going beyond conventional territory

World Economic Forum recognises the insurer for excellence in sustainability

SOHEL PARVEZ

Over the last several years, Green Delta Insurance Company (GDIC) has emerged as one of the country's leading insurance providers.

And although the company has done well in areas such as conventional insurance, it did not limit itself to that domain.

The general insurer has gone beyond that known territory with the objective to bring millions of underserved and marginalised people into the umbrella of insurance and provide them a hedge against health, natural disasters and other risks and shocks.

Having begun this journey back in 2011-12, the GDIC in association with the Institute of Microfinance started working in Mymensingh to provide micro-health insurance to poor people in the area through the Community Based Medical College Hospital.

Under the scheme, insured people would get up to Tk 40,000 as healthcare coverage by paying Tk 1,700 annually. The health insurance holder would

be able to stay up to 21 days in the hospital without cost.

The initiative later worked well when it was assigned by the health ministry to manage claims of its Shasthyo Surokhsha Karmasuchi (SSK), a micro health insurance programme for poor people in Tangail.

The health and family welfare ministry launched the social health protection scheme in 2016 across three upazilas -- Kalihati, Ghatail and Modhupur -- under Tangail.

It had selected GDIC as the SSK's scheme operator and so the insurance company began enrolling beneficiaries for the programme based on a baseline survey done by the health ministry to identify people below the poverty line.

"That is how the journey started," said Farzanah Chowdhury, managing director and CEO of GDIC.

However, the job of registering beneficiaries was not easy. GDIC established booths in the localities to enrol beneficiaries but the targeted people were shy as they could not understand the benefit of



Farzanah Chowdhury

the health insurance.

"It was beyond their imagination that they would get insurance coverage for certain diseases," she said.

Then, GDIC hired 25 agents to register beneficiaries by visiting door to door.

"This is how registration started," Chowdhury added.

Under the scheme, beneficiaries get coverage for 78 diseases, such as appendicitis, caesarean delivery and minor surgery, free of cost as the government bears the expenses under the SSK.

As a scheme operator, GDIC works to manage and process claims as well as monitor registration.

The project started at Kalihati of Tangail district with 27,000

families and was later expanded to two other upazilas in 2017.

So far, the insurer has directly served almost 82,000 households and indirectly served 650,000 people across three upazilas of Tangail.

People began to show their confidence in insurance coverage after they started to receive their claims, according to Chowdhury.

The insurance company did not stop here though. With farmers facing losses for crop damage almost regularly due to natural disasters like floods and cyclones, GDIC introduced a weather index based agricultural insurance in 2015.

It takes 32-year weather data such as rainfall, temperature, relative humidity and wind

speed, into account to design a product. And then, the GDIC monitors a 10-kilometre coverage area through a radius based interpolated data station and unique web-based software.

Under the index based crop insurance, GDIC has provided support to nearly 50,000 farmers and claims to more than 12,000 plus farmers.

The GDIC offers insurance for 20 crops, including rice, wheat, maize and tomato.

"We have reached 36 districts with livestock insurance," said Shubhashish Barua, head of impact business and executive vice president of GDIC.

Until recently, it provided services to 837 households, where the sum insured was \$1.49 million.

This is also technology based. Under the initiative, it monitors cattle through radio-frequency.

The insurer also partnered with OXFAM Bangladesh and the Sacred Welfare Foundation (SWF) to provide support to flood index insurance to farmers in the country's hoar areas.

Encouraged by the past success of the SSK scheme, the government decided to expand the coverage of the social health protection programme to more upazilas this year.

And so, GDIC has been tasked to manage the SSK scheme in four more upazilas in Tangail and will enrol 100,000 families from these areas, Barua said.

For its efforts, GDIC was recently recognised by the World Economic Forum (WEF).

Alongside Denim Expert, the WEF gave an honourable mention to GDIC for the 'Excellence in Sustainability'

category for its engagement in providing affordable universal health coverage.

The company impacts 82,000 households directly and 65,000 people indirectly, the WEF said.

"My team is encouraged and now we will go at a higher speed. This recognition is really very prestigious and it encourages us to take more risk and reach out to 17 crore people of the country as soon as possible through the right products and services," said GDIC CEO Chowdhury.

"One of the successes in this sustainability project is that we have people from different industries to work for us. We have doctors, engineers and ICT experts," she added.

She went on to say that GDIC has strengthened its technology platform and is working to provide services for all its insurance products through technology.

The insurance company aims to provide a solution to the issues faced by common people through insurance.

"A solution that would impact their livelihoods," she said.

To ensure sustainability of insurance schemes for health and crop, Chowdhury said insurance is a major component

for attaining the country's Sustainable Development Goals (SDG).

She also said this sort of project will become sustainable if technology can be embraced.

The GDIC managing director and CEO urged for investments in people, cost reduction, higher economies of scale; adoption of technology and skill enhancement.

There is still a lack of confidence regarding insurance among people that claims are not paid and this is one of the reasons that insurance penetration is very low in the country.

Gaining the people's trust will facilitate the insurance sector to expand, she said.

"It takes time to win the confidence of poor people but when it comes, it does not go. Winning the confidence of underserved people is one of the keys," said Chowdhury, who was recognised as an SDG pioneer.

"Believe in people, believe in the dream and believe in the country's economic growth, you will flourish. This is actually helping us grow because we are a growing economy and success will not come unless we invest in people," she added.

"Believe in people, believe in the dream and believe in the country's economic growth, you will flourish. This is actually helping us grow because we are a growing economy and success will not come unless we invest in people," says Farzanah Chowdhury

To ensure sustainability of insurance schemes for health and crop, Chowdhury said insurance is a major component for attaining the country's Sustainable Development Goals

Trust Bank's Tk 400cr bond gets BSEC nod

Regulator also approves Index Agro's Tk 50cr IPO

STAR BUSINESS REPORT

The stock market regulator yesterday gave a go-ahead to the Tk 400 crore bond of Trust Bank and the initial public offering (IPO) of Index Agro Industries that will raise a fund of Tk 50 crore.

The permissions came from a meeting of Bangladesh Securities and Exchange Commission (BSEC) held at the commission building in the capital chaired by BSEC Chairman Prof Shibli Rubayat UI Islam.

When a company raises fund over its face value, then it adopts the book building method and institutional investors set a cut-off price by bidding.

Index Agro will issue 82.53 lakh shares through book building method.

Of the total shares, 38.93 lakh would be issued to eligible investors at their bidding price.

Rest of the shares would be issued to general investors at Tk 50, after considering 20 per cent discount on the cut-off price of Tk 62.

With the IPO proceeds, the agro based company will construct a building and buy machinery.

Its weighted average earnings per share stood at Tk 7.07 at the end of June 30, 2019, according to the BSEC's press release.

AFC Capital Ltd and EBL Investments is the



issue manager of the company.

On the other hand, the Trust Bank's unsecured non-convertible floating rate subordinate bond would be issued to financial institutions, mutual funds and eligible investors through private placement.

With the bond proceeds, the lender will strengthen its additional Tier-II capital base.

Face value of each bond is Tk 1 crore. Green Delta Insurance is the trustee of the bond while Standard Chartered Bangladesh is the mandated lead arranger.

RMG Sustainability Council failed to honour commitment

Rights body says; BGMEA refutes allegation

STAR BUSINESS REPORT

Six months past taking over the responsibility of ensuring workplace safety in the garment sector, RMG Sustainability Council (RSC) is yet to honour its commitment to recruit a boiler inspector, said global rights group Clean Clothes Campaign (CCC).

Moreover, Bangladesh Garment Manufacturers and Exporters Association (BGMEA) continues to claim that the RSC is committed to a boiler safety inspection programme first initiated as a pilot in 2018, reads a recent CCC statement.

As explained in the brief of a "Witness Signatories", the Accord brands and unions agreed with the BGMEA to start the roll-out of the boiler safety programme at the start of the RSC's establishment, it said.

One of the most important commitments made in that "Transition Agreement", the recruitment of an independent chief safety officer (CSO) remains unfulfilled, it added.

"A CSO, with the same independence, autonomy, authority, and reporting requirements as elaborated and practiced by

the Accord, is essential for the quality and credibility of the inspection programme," said the CCC.

On another note, the BGMEA in statement falsely claims that the RSC is founded on the core principle that its governance structure brings together all critical stakeholders in one single platform with equal voice and authority, said the rights group.

In reality, of the RSC's 18 governing board directors, 12 are representatives of financially-vested companies (six brands and six factory owners) while workers' representatives (global and local unions) make up only a third of its members, it said.

Moreover, the BGMEA claims that the RSC is fully committed to a high level of transparency as practiced under the Accord, said the CCC.

In reality, unlike the Accord, the RSC's website, six months after the organisation's inception, provides none of the following information: factory-specific remediation data, aggregate reports, nor minutes of its board meetings, it said.

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GLOBAL BUSINESS

NEWS In Brief

Covid-19 takes heavy toll on Ethiopia's garment workers

REUTERS, Hawassa, Ethiopia

Even before COVID-19 struck, the women stitching clothes at Ethiopia's Hawassa industrial park were among the world's worst-paid garment workers - many making less than \$30 per month.

Today, pay cuts and forced overtime have become common in short-staffed factories abandoned by hundreds of former employees - some too scared of catching the coronavirus to return, several workers told the Thomson Reuters Foundation.

Tigist, a 20-year-old seamstress, said some of her colleagues had not come back to Hawassa after they were furloughed in the early months of the pandemic, as the global garment industry was hammered by cancelled orders.

In recent months, bosses eager to recover lost business have been forcing the remaining workers to pick up the slack, Tigist - whose



REUTERS/FILE

Workers sew clothes inside the Indochine Apparel textile factory in Hawassa Industrial Park in Southern Nations, Nationalities and Peoples region, Ethiopia.

name has been changed to protect her identity - and other workers said.

"We had to work (more) to fill in the gap," Tigist said in the tiny, bare room she rents with another worker for 275 birr (about \$7) per month each - eating up almost half her monthly salary of 650 birr.

"We fear catching the virus too but we must continue because we don't have any other option," she said, adding that she had to work to avoid being a "burden" to her poor family who live in a southern village.

Since coming back from furlough, she said she has been working an extra six hours per week - work for which she has not been paid, instead being given occasional \$0.13 top-up cards for her mobile phone.

At least five other women reported similar experiences since factories reopened.

Singapore posts record 10 straight months of deflation

REUTERS, Singapore

Singapore's main price gauge contracted for a record tenth consecutive month in November, data showed on Wednesday, with prices down 0.1 per cent from a year earlier.

The falling streak is the longest since 1991, the earliest period when percentage changes on core inflation data became available on the Singapore Department of Statistics website. The Southeast Asian economy's core prices last contracted for nine consecutive months during the 2008-09 financial crisis.

Elon Musk says had once reached out to Apple for acquiring Tesla

REUTERS

Silicon Valley billionaire Elon Musk said on Tuesday he reached out to Apple Inc Chief Executive Officer Tim Cook "during the darkest days of the Model 3 program" to discuss the possibility of the iPhone maker acquiring Tesla Inc for a tenth of its current value.

"He refused to take the meeting", said Musk, CEO of electric-car maker Tesla, replying to a Twitter chain which cited a Reuters story on Apple looking to produce a passenger vehicle by 2024 with a new battery technology.

During 2017 and 2018, Tesla struggled to ramp up high volume production of the Model 3 sedan, with Musk at the time informing investors the company was mired in "production hell" because of problems with automated production systems at its battery factory in Reno, Nevada.