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19 firms to invest Tk 650cr in pharma

JAGARAN CHAKMA

The pharmaceuticals industry is gearing up to expand as 19 companies have got the go-ahead in the last one year to set up facilities at a combined investment of around Tk 654.82 crore.

The entry of these new companies will boost competition as there are already more than 200 manufacturers in operations to grab shares in the local market worth around Tk 25,000 crore.

Most of the 19 companies have

completed setting up their facilities and they will start operations within the next one and a half years, said Major General Md Mustafizur Rahman, director general of the Directorate General of Drug Administration (DGDA).

The move will create a lot of job opportunities, industry insiders say.

JR Pharmaceuticals, the biggest among the investors, will invest Tk 106 crore to produce different drugs, including antibiotics, anti-ulcer drugs, antihistamines, antivirals, antifungals, vitamin and mineral supplements, anti-diabetics, eye drops, inhalers, oral rehydration salts, and oral liquids.

AFC Agro Biotech will spend Tk 75 crore to produce

TOP INVESTORS	PLANNED INVESTMENT IN CRORE TAKA
JR Pharmaceuticals	106
Bimco Animal Health	92.6
AFC Agro Biotech	75
Senetive	50
Inver Pharmaceuticals	49
Promixco	47.49
Vision Drugs	47
Lilian Pharmaceuticals	40.42
Peartop Pharma	34.50
Doctors Industries	10.50

advanced drugs used in organ transplants.

A senior official of AFC Agro says it would also be going into making an active pharmaceutical ingredient plant to manufacture raw materials for the industry.

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Sonali Bank: once bitten, twice shy

Logged in lowest loan-deposit ratio last year

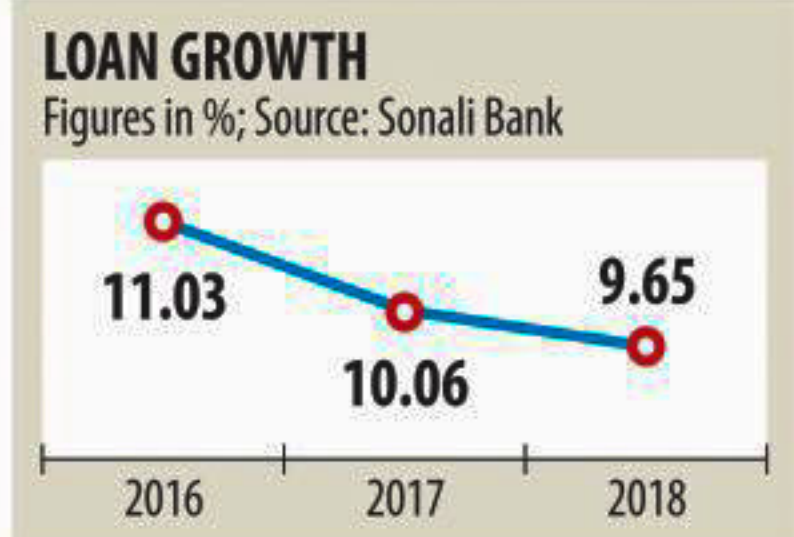
JEBUN NESA ALO

Sonali Bank has emerged as an anomaly in the banking sector, logging in almost half the loan-deposit ratio than other banks last year, at a time when most were gasping to contain their ratio to within the authorised limit.

At the end of 2018, Sonali's loan-deposit ratio stood at 42.43 percent, whereas the ratio was beyond 85 percent for most other banks.

When all the banks were fighting for deposits by offering high interest rates, Sonali sat still. The bank offered interest rate of 6 to 7 percent on deposits throughout last year, when most of the private banks were giving upwards of 10 percent rate.

Subsequently, its deposit growth in 2018 was 2.78 percent, down from



3.17 percent a year earlier.

Its loan growth was 9.65 percent last year, down from 10 percent in the previous year.

At the end of 2018, its total deposits stood at Tk 1.09 lakh crore against the loan balance of Tk 46,408 crore, according to the bank's annual report.

"We adopted a conservative banking policy after the Hall-Mark loan scam," said Md Ashrafur Moqbul,

chairman of the largest state bank.

Between 2010 and 2012, Hall-Mark Group swindled Tk 3,500 crore out of the bank, sinking the bank to a loss of Tk 3,153 crore in 2012.

The bank has made an about turn in its financial health since.

Its loan recovery from top 20 defaulters soared 59 times to Tk 1,811 crore last year from Tk 31 crore in 2017, according to the annual report. Sonali, however, could not recover a single paisa from Hall-Mark Group.

The classified loans declined 19 percent to Tk 12,093 crore.

"Now, it is next to Islami Bank when it comes to making profit," he said at the bank's annual conference, which was held on Monday at the auditorium of the Institution of Diploma Engineers, Bangladesh.

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DSE index, turnover lowest in 3 months

STAR BUSINESS REPORT

Thin participation of institutional investors brought down both the key index and turnover of the Dhaka Stock Exchange to three-month lows yesterday.

The DSEX, the benchmark index of the premier bourse, fell 27.58 points or 0.49 percent to 5,502.48.

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Simplify Thai visa process

Munshi says as trade fair starts

STAR BUSINESS REPORT

Commerce Minister Tipu Munshi yesterday urged Thailand to simplify the process for Bangladeshis to attain visas and raise the number of visas than what was usually provided.

"I have heard that visa applications of many Bangladeshis, including businesspeople, are being rejected in recent days. I request the Embassy of Thailand in Dhaka to look into the issue," said Munshi.

Addressing as the chief guest at the opening of Thai Trade Fair 2019 at Pan Pacific Sonargaon Dhaka, he said a good number of businesspeople, tourists and healthcare seekers visit Thailand every year and their numbers have been increasing day by day.

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