



Md Belal Hossain, a director of Jamuna Bank, opens a sub-branch at Santahar in Bogura.



Sirazul Islam, executive chairman of Bangladesh Investment Development Authority, and Naser Ezaz Bijoy, CEO of Standard Chartered Bangladesh, attend a deal signing ceremony at the former's office in Dhaka yesterday to jointly promote Bangladesh as a preferred investment destination.

Dhaka Bank gets new DMD



STAR BUSINESS DESK
AMM Moyeen Uddin has recently been promoted to the post of deputy managing director of Dhaka Bank.

Prior to the promotion, he was senior executive vice president. Uddin had joined as the head of information technology in 2015.

Prior to joining the bank, he was the head of information technology of Eastern Bank. Uddin obtained his master's degree from the University of Dhaka.

Shwapno "Asia's Marketing Company of the Year of 2020"

STAR BUSINESS DESK
Shwapno, one of the country's leading retail chains, has been awarded "Asia's Marketing Company of the Year of 2020" by Asia Marketing Federation (AMF) at a 6th AMF Asia Marketing Excellence Award.

The AMF is a marketers' platform with members from Japan, South Korea, Singapore, Cambodia, China, Hong Kong, Indonesia, Malaysia, Myanmar, Philippines, Sri Lanka, Taiwan, Thailand, Vietnam and Bangladesh.

The physical awarding is expected to take place in February 2021 in Singapore, according to a statement.

Keya up the creek

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Responding to a question, Kabir said the amount was not due from any specific or few entities but rather from "scattered" debtors.

The auditor also observed that the company declared a huge amount of stock to be obsolete, amounting to Tk 711.75 crore, proceeds against the sale of which had brought in Tk 24.98 crore.

About Keya Cosmetics' bank loans, the auditor said the financial reports showed Tk 157.25 crore availed from Pubali Bank being carried over from previous years but with no mention of associated interest.

The same circumstances surrounded another Tk 12 crore taken from Sonali Bank and Tk 16 crore from Premier Bank.

The company fell in trouble for many reasons but the doubtful loans increased its woes, said a top official of a merchant bank.

The failure of the company is now resulting in sufferings for general investors and the stock market, so it should try heart and soul to recover the amount, said the official.

Cost accountants can play great role in economic development: expert

STAR BUSINESS DESK

Cost accountants can play a great role in developing the Bangladesh economy when it comes to issues of clarity, said Commerce Secretary Md Jafar Uddin on Monday.

Therefore, necessary steps will be taken for the development of this profession and the Institute of Cost and Management Accountants of Bangladesh (ICMAB), he said.

His comments came at a workshop on "Cost Audit" organised by the ICMAB and the ICMAB Ruhul Quddus Auditorium in Dhaka.

"The CMA (certified management accountant) professionals can create a great impact utilising their expertise for ensuring

clarity in various economic aspects," AKM Delwer Hussain, president of the South Asian Federation of Accountants (SAFA).

He urged the ministry to create more scope for the CMA professionals in relevant fields so that they could put in the effort for the country's development.

ICMAB President Md Jasim Uddin Akond particularly emphasised on ensuring cost audit certifications from professional CMA firms or professionals for every listed company.

Biswarup Basu, president of the Institute of Cost Accountants of India; Abu Sayed Md Shaykhul Islam, former president of the ICMAB, and Treasurer Md Ali Haider Chowdhury were present.

Stock turnover hits decade high

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Grameenphone alone added 12 points to the DSEX yesterday while the Investment Corporation of Bangladesh, Eastern Bank, National Bank, Dutch-Bangla Bank, Islami Bank and Prime Bank jointly contributed 20 points, according to Amarstock.com.

Robi's stocks rose 9.75 per cent but this had little impact on the index as it is still comparatively a new company in the market.

Turnover, another important indicator of the market, rose 16 per cent yesterday.

On June 28 last year, the DSE witnessed a turnover of Tk 2,543 crore due to share transfers of GlaxoSmithKline to Unilever. But yesterday the market propelled the turnover beyond that point.

Stocks of Robi Axiata topped the turnover list yesterday, with a trade of Tk 256 crore, followed by Beximco Pharmaceuticals, Beximco, IFIC Bank and LafargeHolcim Bangladesh.

Stocks of Beximco Pharmaceuticals, however, fell 7.33 per cent, which analysts

reasoned was for trepidations over the company's plans to deliver vaccines developed by AstraZeneca and the Oxford University.

The banking sector dominated the turnover chart, accounting for 18.6 per cent, followed by pharmaceuticals with 13.23 per cent, according to UCB Capital Management.

The market had been rising in the past eight trading days so yesterday's fall was within expectations, said stock investor Abdur Rahim.

As the investors are taking in profits, it will enhance the depth of the market, he said.

If the investors continue to pour money, confidence will grow taking the market along, Rahim added.

The port city bourse also fell yesterday. The general index of Chattogram Stock Exchange dropped 134 points, or 0.82 per cent, to 16,237 yesterday.

Among 298 stocks traded, 115 rose, 149 fell and 34 remained unchanged.

Importers get nod to buy 330,000 tonnes of rice

FROM PAGE B1
The food ministry attached conditions that importers would have to open the letters of credit within seven days after getting the allotment.

The importers permitted to import 5,000 tonnes of rice must supply half of the allotted amount in 10 days after opening the LCs, and the rest within 20 days.

The firms that received permission to import 10,000 and more rice will require to import half of the approved amount within 15 days after opening the LCs. All the allotted amount will have to be released into the market within 30 days, said the food ministry.

"We are importing from Bardhaman India. We have come to know that our

trucks have already been loaded," said Chitta Majumder, managing director of Mazumder Group of Industries, which received permission.

Mazumder and its sister concerns have been given the responsibility to import 50,000 tonnes of rice.

The import cost of rice, named Swarna-5 variety, will be Tk 38 per kilogram, he said. "We hope to get permission to import more." The Directorate of Food has so far floated tenders to buy 250,000 tonnes of rice from the international market.

Food Secretary Khanum earlier said the government would import at least 10 lakh tonnes of rice to boost the stock amid growing concerns over the impacts of the second wave of coronavirus infections.

Hyundai cars to be assembled locally

FROM PAGE B1
Fair Technology is going to be the fourth firm to make a foray into the realm of personal vehicle assembly, thanks to value-added tax and supplementary duty exemptions by the revenue authority on the import of raw materials and components from July 2019.

Already, state-run Pragoti Industries, Rangs Motors and PHP Family assemble sports utility vehicles and sedans of select engine capacities for the domestic market.

Meanwhile, Fair Group's concerns also assemble Samsung smartphones and consumer electronics.

Fair Technology said it would set up the plant at Kaliakair Hi-Tech Park in Gazipur with technical assistance from the South Korean automotive manufacturer.

"Initially, Hyundai plans to produce the most popular sedans, sports utility vehicles and multipurpose vehicles of recent models," it said.

"The factory is being set up in line with the policy of the government, which will help increase localisation, create employment, and increase the number of

skilled workers in the country," it added. Fair announced in July its exclusive partnership with Hyundai to set up a car assembly plant here in order to grab a portion of Bangladesh's automobile market, which is dominated by reconditioned cars imported from Japan.

Fair Technology estimates that 25,000 to 30,000 cars are sold annually in the country, most of which are reconditioned.

Mesbah said prices of locally assembled Hyundai cars were likely to be 25 per cent lower than prevailing market rates.

"We are very happy that the world-famous Hyundai car factory is being set up in Bangladesh through Fair Technology which is one of the milestones," the statement quoted Palak as saying.

He said making Hyundai cars would brighten Bangladesh's prestige before the world.

"Using Hyundai's technology and expertise, we will ensure that Hyundai's world-class cars can be enjoyed by Bangladeshi customers at affordable prices," said Mahub of Fair Technology.

Begum said this initiative would go on to encourage other foreign investors.

Sino-Bangla investment summit on January 25

FROM PAGE B1
The first initiative to be taken under the partnership will be a China-Bangladesh Investment Summit, which is scheduled to be held on January 25.

The virtual event will showcase potentials for partnerships between the two Asian countries and highlight the emerging strategic opportunities in the highly promising Bangladesh-China trade and investment corridor.

Over 300 delegates representing Chinese public and private sectors, policymakers, investors, bankers and economists along with prominent leaders from Bangladesh's private and

public sectors are expected to join the event.

"We have several targets like becoming a developing country by 2024, higher middle-income country by 2030 and a developed one by 2041. The targets will not be materialised without foreign direct investment," said Md Sirazul Islam, executive chairman of Bida.

"The bank's domestic and foreign networks will be utilised to develop the country's key sectors such as agribusiness, ICT, electronics, plastics, light engineering, shipbuilding, tourism, renewable energy and healthcare," he said.

The foreign investors have very little idea about the rapid growth the Bangladesh economy has achieved, said Naser Ezaz Bijoy, CEO of the bank's Bangladesh operations.

"To disseminate the truth and ensure faster economic growth of the country, the bank teamed up with Bida to organise the virtual dialogue," he said.

The bank actively promotes Bangladesh as an investment destination through its flagship event called "Bangladesh Investment Summit". Till date, six investment summits have been organised in Singapore, Hong Kong and London.

Exports slip slightly

FROM PAGE B1
"As the uncertainties and stresses caused by the second wave persist coupled with the relatively poor administration and unavailability of vaccines, and the impact on global economy it would leave, this downturn in exports will probably continue until April."

Mohammad Hatem, senior vice-president of the Bangladesh Knitwear Manufacturers and Exporters Association, attributed more extended homestay by people for the higher

export of knitwear items.

He said the prices of knitwear items made in Bangladesh were lower compared to those in other countries. "As a result, buyers have continued their business with Bangladesh even during the pandemic." In case of knitwear items, the shorter lead time is a major factor, he said.

Knitwear manufacturers can secure the raw materials for knitwear items easily from the local markets. For the majority of raw materials needed to produce woven garments, suppliers

need to depend on imports.

Earnings from the shipment of leather and leather products, the second-largest foreign currency earning sector, slid 6.24 per cent to \$446.13 million. Jute and jute goods fetched 30.56 per cent higher at \$668.11 million.

Export of home textile, bicycle, agricultural products and pharmaceuticals grew in the first half of the fiscal year. Frozen and live fish export declined by 3.71 per cent to \$279.72 million, EPB data showed.



Ataur Rahman Prodhan, CEO and managing director of Sonali Bank, cuts a cake at the bank's head office recently to celebrate the bank logging an operating profit of Tk 2,175 crore last year, which it says is the highest among banks. Story on B4

Government of the People's Republic of Bangladesh
Local Government Engineering Department
Office of the Executive Engineer
District: Bagerhat
www.lged.gov.bd

Memo No. 46.02.0100.000.07.002.20-42
Date : 05-01-2021

e-Tender Notice : 15/2020-2021

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of following works, details are given below:

Sl No	Tender ID	Package No	Description of Works	Last Selling of Document
1.	529270 (OSTETM)	KDRIDP/Bager/B-18/2020-21	Construction of 15.00m Long RCC Girder Bridge on Fatehpur Bazar - Gopalpur UP - Fultala Bazar Road at Ch. 4890m. Road Id 201383005 under Kachua Upazila Dist. Bagerhat.	07-Feb-2021 17:00
2.	509223 (OSTETM)	CBU-100/Purto-283	Construction of 51.0m Long RCC Girder Bridge on Sarkarpara to Nawab Sarkar New Biri Factory road at Ch. 1150m Road ID 201564011 Under Mollahat Upazila District. Bagerhat.	07-Feb-2021 17:00
3.	532012 (LTM)	LGED/Bag/VRRP/OL/20-21/W-738	Rehabilitation of Singgati-Sason Govt. School Road from Ch 00m - 1075m Road ID 201564004 Under Mollahat Upazila District Bagerhat.	24-Jan-2021 17:00
4.	532006 (LTM)	CHSMMP/BAG/RAM/B-186/18/C-089	Construction of Muktijuddho Memorial at Dighirpar Khaleqahar Rajnagar under Rampal Upazila Bagerhat.	24-Jan-2021 17:00

This is in online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hardcopies will be accepted.
To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required.
The fees for downloading the e-Tender Documents from the National e-GP System Portal have to be deposited online through any registered banks branches.
All other information is given in e-GP Notice.
Note : Sl No. 1-2 (OSTETM) & 3-4 (LTM)
Further information and guide lines are available in the National e-GP System Portal and from e-GP helpdesk (helpdesk@eprocure.gov.bd).

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