

## New 110cc Honda Livo launched

STAR BUSINESS DESK

Bangladesh Honda Private yesterday launched a new 110cc Honda Livo with advanced performance features for the masses.

Developed considering Bangladeshi customers' needs and manufactured at the Bangladesh Honda factory in Munshiganj, Livo Drum is priced at Tk 103,900 and Livo Disc at Tk 108,900.

Livo was introduced in Bangladesh on June 2017.

"With regular product upgrades and customers, Livo sale crossed the 50,000 mark in just 37 months," the company said in a statement.

The new Honda Livo has sporty graphics, a digital and analog meter with service due indicator, a chrome plated muffler and a curved fuel tank.

Managing Director Himihiko Katsuki and Naresh Kumar Rattan, senior vice president for sales and marketing, also spoke.



BANGLADESH HONDA PRIVATE  
Bangladesh Honda Private officials launch a new 110cc Honda Livo with advanced performance features yesterday.

## Eastern Bank partners with IDB member to support SMEs

STAR BUSINESS DESK

Eastern Bank has signed a "Murabaha Financing Facility" deal with International Islamic Trade Finance Corporation, a member of Islamic Development Bank Group.

The partnership will help provide financial support to small and medium enterprises (SMEs), particularly those which need to import raw materials, according to a statement.

"(It will) provide better value to its importer clients through (the corporation and group's) extensive links and support...access to value added facility and will contribute to trade business of the country," said Eastern Bank Managing Director Ali Reza Iftekhar.

The corporation CEO Hani Salem Sonbol said it was "to facilitate SME's access to financing, which is key to participation in global value chains and to country's economic growth as well."

The corporation "continues to extend support in trade development that ultimately leads to socio-economic development of our member countries", said Sonbol.

The corporation commenced operations in January 2008, with the primary objective of advancing trade among the Organisation of Islamic Cooperation member countries.

It has since provided \$53.9 billion in financing to OIC member countries.

The corporation helps entities in member countries gain better access to trade finance and provides the necessary trade-related capacity building tools, thus enabling them to successfully compete in the global market.

## Brac Bank gets ICSB gold award

STAR BUSINESS DESK

The Institute of Chartered Secretaries of Bangladesh (ICSB) has presented Brac Bank a gold award in a general banking category at a 7th ICSB National Award for Corporate Governance Excellence for 2019.

Commerce Minister Tipu Munshi as chief guest addressed the ceremony at Radisson Blu Dhaka Water Garden on Saturday.

"Governance, compliance, ethics, and transparency are the cornerstones of Brac Bank's business model. We believe in these values," said Brac Bank Managing Director Selim RF Hussain.

"This recognition from the ICSB for the second consecutive year is a milestone for us towards becoming the best bank in the country...We dedicate this award to our people," he said.

The ICSB has awarded 35 locally listed companies for excellence in corporate governance this year.

## Beximco clocks 77pc higher revenue

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"The US government took PPE from us and some other countries also took these products from Beximco," he said.

"Our textile sector also produced higher profits in the first half," he added.

Stocks of Beximco rose 6.72 per cent to Tk 88.90 yesterday.

## London stock market facing blockbuster IPO year

AFF, London

London will enjoy a very strong year for stock market flotations, analysts say, arguing that both Brexit and coronavirus offer firms a unique opportunity to expand.

Various big-name businesses that have seen booming online demand from home-bound customers during Covid-19 lockdowns have revealed eye-catching plans for initial public offerings (IPOs) in recent weeks.

Clarity over Britain's final departure

from the European Union on January 1 acted as a catalyst for many companies to raise funds, according to specialists, while the rollout of Covid-19 vaccines also soothed investor concerns over the deadly pandemic.

So far this year, the celebrated shoemaker Dr Martens, app-driven meals delivery service Deliveroo and online greetings card seller Moonpig have all outlined plans.

"Looking to the year ahead, we can expect 2021 to be a very strong year for the UK IPO market," said Scott McCubbin at London-based financial services giant EY.

## SR Group sets up largest chemical plant in north

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The plant will create jobs for 1,000 people. It has already recruited 800 people, including technicians, engineers and workers, said Md Rayhan Ferdoush, head of the production.

Some 15 to 20 Chinese technicians and engineers will provide technical support for the next two years.

Within January, a Chinese technical team will start producing bleaching fine, Rabbani said.

In Bangladesh, some other enterprises produce chemicals.

Tasnim Chemical of Meghna Group of Industries, Global Heavy Chemicals of Oponin Group, and Samuda Chemical of TK Group produce caustic soda. ASM Chemical manufactures caustic soda and bleaching powder.

During a feasibility study, SR Chemical found that there is a demand for more than Tk 500 crore to Tk 600 crore worth of chemicals in the domestic market.

In order to address environmental

issues, the company is using Japanese Asahi technology and the plant has been built by BCMC, a part of ChemChina, a Chinese company known globally for its green technologies, said Rabbani.

"We are running a zero-liquid discharge ETP [effluent treatment plant] following the environmental guideline. The plant is being controlled by an auto machine unit and there are 67 sensors. If leakage occurs, the whole plant will be shut down within seconds," he added.

The plant has secured the environment clearance from the Department of Environment (DoE).

Md Ashrafuzzaman, director of the Rajshahi divisional office in Bogura of the DoE, said SR Chemical availed the location clearance certificate last year to construct the plant.

SR Group runs 17 units in the areas of telecom, transport, logistics, restaurant, garment accessories, food processing, fast-moving consumer goods, CNG processing, information technology and chemicals.

## Employees urge Sanofi to pay benefits before handing stake

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There are around 1,000 employees working in Sanofi Bangladesh.

Speaking at the media briefing at the Dhaka Reporters Unity in the capital, Sanjib Kumar Chakraborty, general secretary of the SBLWEA, said, "Sanofi is leaving the country by selling its shares, but they are not willing to give any kind of financial compensation to its staff."

There is a clear intent to deprive all officers and employees of provident fund, gratuity, workers participation fund, pension and compensation, said Chakraborty.

According to him, in the past and in recent times, many international companies closed local operations or sold stakes. In each case, the companies paid appropriate compensation to their employees.

The trade union threatened that it would go for tougher actions to realise its demand. "The trade union will never back down or make a compromise. We have clearly stated our in a letter to the country chair and the managing director and also set a deadline to meet the demands."

"We are deeply concerned that Sanofi management still unilaterally decides on the demands of the employees without any discussion with the trade union. Taking a

unilateral decision on the demands of the employees without any discussion with the registered trade union is a clear violation of national and international labour laws," Chakraborty said.

Sanofi Bangladesh said, "While we had initially committed to 12 months of collective employment guarantee, Sanofi has now announced that its employees will continue on the current terms and conditions that exist today for three years from the closing of the transaction. The employees will also continue to have the same benefits."

"Furthermore, our employees' interests continue to remain important to the finalisation of the process. Razequzzaman Ratan, president of the Socialist Labour Front, expressed solidarity with the trade union and assured that they would discuss with the International Labour Organisation about the demands.

Md Nuruzzaman Raju, president of the SBLWEA, also spoke at the press conference. Sanofi owns 54.6 per cent shares of Sanofi Bangladesh, while the industries ministry holds 25.36 per cent stake and Bangladesh Chemical Industries Corporations owns 19.96 per cent.

Sanofi has been operating in Bangladesh since 1958.

prices of commodities in the global market such as food grains, soyabean, steel, cotton and so on, Ali said.

This will widen import financing of banks within the next few months, which will subsequently increase export earnings as well, he said.

"The country will enjoy the economic recovery at a faster pace than what the nations of the Eurozone and North America will experience in the coming days," he said.

In recent months, the health complications stemming from the coronavirus are fading away from Bangladesh, creating strong hopes of a recovery in the quickest possible time, he said.

Syed Mahbubur Rahman, managing director of Mutual Trust Bank, said it would take at least the first quarter to enable predictions on whether the credit growth would witness a sustainable rise.

The economic recovery largely depends on the effectiveness of vaccination process across the globe, he said.

"We may get a respite from the ongoing uncertainty within this quarter as the vaccination process will enjoy a momentum during this period," Rahman said.

People will also get to know about the payoffs from the vaccine, he said.

The outstanding loans in the private sector stood at Tk 11,41,342 crore as of December in contrast to Tk 11,20,902 crore the previous month.

Government of the Peoples Republic of Bangladesh  
Local Government Engineering Department  
Promoting Resilience of Vulnerable Through Access To Infrastructure,  
Improved Skills And Information(PROVATI)  
Agargaon, Sher-e-Bangla Nagar  
Dhaka-1207.  
[www.lged.gov.bd](http://www.lged.gov.bd)



### Invitation for Expression of Interest(EOI)

1	Ministry/Division	Local Government Division.
2	Agency	Local Government Engineering Department(LGED)
3	Procuring Entity Name	Project Director, Promoting Resilience of Vulnerable Through Access To Infrastructure, Improved Skills And Information(PROVATI)
4	Procuring Entity Code	Not use at present.
5	Procuring Entity District	Not Applicable
6	Expression of interest for selection of	Engagement of NGO-MFI in Conducting Household Methodologies - Training & Coaching, and GALS - for LCS members' Sustainable Livelihood in a) Rangpur Region (Selected Upazilas of Rangpur, Lalmonirhat, Gaibandha & Nilphamari Districts.) b) Kurigram Region (9 upazilas of Kurigram District) and c) Jamalpur Region (Selected 5 Upazilas of Jamalpur District)
7	EOI Ref. No.	Memo No-46.02.0000.916.25.016.21/237
8	Date	24-01-2021

KEY INFORMATION		
9	Procurement Method	FBS (Fixed Budget Selection) method
FUNDING INFORMATION		
10	Budget and Source of Funds	GOB and IFAD
11	Development Partners	IFAD
PARTICULAR INFORMATION		
12	Project Code	224243100
13	Project Name	Promoting Resilience of Vulnerable Through Access To Infrastructure, Improved Skills And Information (PROVATI)
14	EOI Package No.	a) PRO/PMU/Rang/GALS/2020-21/SE-14 b) PRO/PMU/Kuri/GALS/2020-21/SE-15 c) PRO/PMU/Jamal/GALS/2020-21/SE-16
15	EOI Package Name	a) Engagement of NGO-MFI in Conducting Household Methodologies - Training & Coaching, and GALS - for LCS members' Sustainable Livelihood in the Rangpur Region(Selected Upazilas of Rangpur, Lalmonirhat, Gaibandha & Nilphamari Districts). b) Engagement of NGO-MFI in Conducting Household Methodologies- Training & Coaching, and GALS - for LCS members' Sustainable Livelihood in the Kurigram Region (9 upazilas of Kurigram District) c) Engagement of NGO-MFI in Conducting Household Methodologies - Training & Coaching and GALS for LCS members' Sustainable Livelihood in the Jamalpur Region (Selected 5 Upazilas of Jamalpur District).
16	EOI Publication Date	24-01-2021
17	EOI Closing Date and Time	15-02-2021 at 02:00 pm
18	EOI opening Date and Time	15-02-2021 at 03:00 pm

INFORMATION FOR Applicant		
19	Brief Description of Assignment	The NGO-MFI as a service provider will be engaged to develop livelihoods and social benefits of LCS members and their households. The LCS members are poor women and men selected from the 25 project Upazilas (mostly from 90 priority Unions) grouped in three regions. The service providers will provide service year on year basis over the contract period subject to annual renewal upon satisfactory service delivery. The process will allow the NGO-MFI to include the trainees in their Micro Finance (MF) activities aiming at graduation of the poor from poverty. The Service providers will provide the following services solely or in collaboration with others: a) Design, plan and implement training including the activities such as developing customized training modules; necessary training materials and aids; and will have to prepare all training documents in Bangla so that the participants can easily assimilate the contents. b) The training should preferably be arranged in established training centres located in each project district/Upazila and where non-residential accommodation can be provided for minimum 25 participants per batch with sufficient space to maintain COVID-19 safety compliances. c) Provide potential IGA training for promoting sustainable livelihoods within the contract time and will link them with MF facilities if they wish to undertake self-managed IGA. d) The service provider will maintain a systematic database of the trainees including age, education, marital status, and source of income, etc. e) Within 3 months of contract, the service provider should allow time to be trained in especially the Household Coaching (including GALS) approach, and to develop training materials in close consultation with the Project.
20	Experiences, Resources and Delivery Capacities Required.	The NGO-MFI as a service provider to apply for the assignment should have to meet the following shortlisting criteria: (a) Each NGO-MFI must have experience in organizing and conducting livelihood and social training (including in gender equality, health, and nutrition) for extremely poor groups. (b) Each selected NGO-MFI must have microcredit operations in assigned Upazilas where they will be providing training and LCS members will join the microcredit groups. (c) Each NGO-MFI must be partner or associate organization of PKSF, and if they submit EOI/Proposal, they will have to submit relevant certificate or recommendation with the EOI/Proposal document. (d) The NGO-MFI must have experience of developing HH level vision and plans and facilitating/coaching households in behavioral change and graduate them out of poverty - as well as developing training manuals using highly visual approaches relevant for the ultra-poor. Interested NGO-MFI must provide information indicating that they are qualified to perform the services including as follows (i) General and Specific Experience of the NGO-MFI. Specific experience with documentation of completing the similar type assignment within previous ten (10) Financial years indicating the name of the client, Duration of contract, Contract value, Duration of training/coaching, number of participants following with Contract completion certificate. (ii) Brochures with the mandatory document such as registration certificate with Microcredit regulatory Authority and other relevant authority. (iii) TIN and VAT number and updated trade license, (iv) List of available professionals as per the Terms of Reference showing qualification and experience, (v) Relevant document in favor of logistics, summarizing their facilities; and organizational strength. (vi) Documents about Firm's financial capability. The financial capability shall be shown as Financial Turn Over supported by a registered Audit Firm for the previous three (3) Financial years. Joint venture with other NGO-MFI also be allowed according to PPR-2008, Article 54.
21	Other Details	This procurement will be administered by PPR-2008 in consistent with IFAD procurement guideline (with successive amendments). Shortlist for NGO-MFI will be done for each region separately. So Interested NGO-MFI who wants to participate for more than one package should submit EOI for every package separately. In case a NGO-MFI applies for more than one package, their aggregate qualification criteria will be considered for shortlisting in more than one packages. It is mandatory for marking the EOI Package name and EOI number on Envelope clearly. The Interested NGO-MFI may obtain ToR & further information from the office of the Procuring Entity.
22	Association with foreign firm is	Not Applicable
Procuring Entity Details		
23	Name of Official Inviting Expression of Interest	Md. Anisul Wahab Khan.
24	Designation of Official Inviting Interest	Project Director, PROVATI, LGED, Dhaka-1207.
25	Address of Official Inviting EOI	RDEC Bhaban (Level-3), LGED, Agargaon, Dhaka-1207 E-mail: pd.provati@lged.gov.bd
26	Contact details of Official Inviting EOI	Phone: +8802-9146212 E-mail: pd.provati@lged.gov.bd, Website : www.lged.gov.bd
27	The procuring entity reserves the right to accept or reject any or all the EOI.	

(Md. Anisul Wahab Khan)  
Project Director  
PROVATI, LGED

## Private credit growth inches up in Dec

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For this reason, the credit growth inched up last month, which is why the increase in growth should not be termed an extraordinary phenomenon, they said.

In accounting, accrued interest refers to the amount of interest that has been incurred, as of a specific date, on a loan but has not yet been paid out.

Accrued interest can be in the form of accrued interest revenue for banks.

Credit growth has been subdued in the last two years but it started undergoing a tailspin soon after the government declared the lockdown in March last year to keep the deadly flu at bay.

The growth commenced to increase since July last year riding on the implementation of stimulus packages by both the government and the central bank.

But the increasing trend lasted till September and the growth started to nosedive again from October.

The banking sector is also facing a burden of excess liquidity due to the feeble credit demand from businesses and commoners in tandem.

Excess liquidity in banks escalated 95 per cent year-on-year to Tk 204,700 crore in December last year.

There had been no extraordinary reason for the increase in credit growth in December as banks had not experienced any robust loan demand from borrowers, said Emranul Huq,

managing director of Dhaka Bank.

Adding accrued interest to the principal loans amount pushed the credit growth for the time being, he said.

Borrowers had enjoyed a loan moratorium throughout last year, meaning that a majority of clients did not pay the interest associated with loans they availed.

So, banks were forced to add the accrued interest to the principal loan amount of borrowers, Huq said.

In addition, banks also tried to give out loans in the concluding month of last year as part of efforts to widen their balance sheets, giving a push to credit growth to some extent, he said.

"Businesses are still taking the cautious path for expansion of their industrial units given the ongoing business slowdown. So, the increased credit growth in a true sense did not bring any optimism at this moment," he said.

Md Arfan Ali, managing director of Bank Asia, echoed him.

But he went on to express hope that the credit growth would get a boost within the next two to three months because of the optimism brought about with the arrival of vaccines and hopes of an economic recovery from the second half of this year.

Several global think tanks have recently forecasted that the global economy will rebound strongly from the second half of this year.

Such optimism has already led to a hike in