

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES				
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY	
▲ 0.19%	▲ 0.37%	\$1,838.40	\$61.52	▼ 0.04%	▲ 0.19%	▼ 0.32%	▲ 1.43%	BUY TK	83.95	100.78	115.15	12.87
5,509.40	9,642.79	(per ounce)	(per barrel)	51,309.39	29,562.93	2,925.84	3,655.09	SELL TK	84.95	104.58	118.95	13.53



Star BUSINESS

DHAKA THURSDAY FEBRUARY 11, 2021, MAGH 28, 1427 BS • starbusiness@thedailystar.net

Local clothing retailers, brands pin hopes on upcoming festivals

REFAYET ULLAH MIRDHA

Local clothing retailers and brands expect their sales to revive in the upcoming Pehela Falgun, Valentine's Day, Pehela Baishakh and Eid festivals thanks to the arrival of the Covid-19 vaccine, according to market insiders.

Last year, the businesses missed out on the sales bonanza that takes place during Pehela Baishakh and Eid-ul-Fitr as it was the peak pandemic period.

Sales ahead of the Valentine's Day and Pehela Falgun were good last year, but the situation started deteriorating from March, market operators said.

The sale of clothing items is higher during Pehela Baishakh and Eid-ul-Fitr because a lot of garment items are given as Zakat, they added.

"Every year, local spinners and weavers can sell Tk 25,000 crore worth of yarn and fabrics during the Pehela Baishakh and Eid-ul-Fitr festivals," said Monsoor Ahmed, secretary to the Bangladesh Textile Mills Association (BTMA).

"Last year, we missed a huge amount of business as most of the factories were closed during the two big festivals in March and April," Ahmed told The Daily Star by phone.

This year, all the factories are busy in manufacturing yarn, fabrics and garments for local markets to catch the huge sales bonanza during the two festivals.

But, if the second and third wave of the pandemic comes and affects normal business



Sales of clothing items are higher during Pehela Baishakh and Eid-ul-Fitr.

once again, then there is a possibility of losing business this year too.

"However, I am hopeful that the vaccine has been boosting the confidence of people. So the possibility of any damage in business is almost zero, thanks to the vaccine's arrival," Ahmed said.

Khalid Mahmood Khan, entrepreneur of Kay Kraft, a leading local clothing brand, also echoed the same.

Business had been very dull over the last eight to nine months but it is reviving now with the arrival of vaccines as people have started coming out from their long homestays, Khan said.

Last year, his company made good

business in February but from March onwards, turnover was not so good, said Khan, who runs 25 outlets across the country.

"It is expected that people will start coming out from their homes," he added.

Biplob Saha, managing director of Bishworang, another leading local clothing brand, said business has been reviving gradually but is yet to fully return to normalcy.

The lack of business during major festivals hit hard the local brands, he said.

But, Azharul Hoque Azad, managing director of Sadakalo, yet another local clothing retailer, remains sceptical about the full revival of sales as the country's educational institutions have not been reopened yet.

STAR

Bangladesh 2nd biggest source of online workers in Asia: ADB

STAR BUSINESS REPORT

Bangladesh is the second biggest source of online workers in Asia followed by India, said an Asian Development Bank (ADB) report released yesterday.

The Asian Economic Integration (ACI) report 2021 said India, Bangladesh and Pakistan account for 52 per cent of the global online workforce. The Philippines is at sixth.

The majority of online jobs are related to software development, technology and creative and multimedia, said the report.

According to the ACI, from 2017 to 2020, the share of workers in creative and multimedia has increased by 34 per cent in Bangladesh and by 40 per cent in Indonesia.

To date, it accounts for around 59 per cent of Bangladesh's online workforce and 74 per cent of Indonesia's.

In the Philippines, such online workers in creative and multimedia share the bulk of online employment (47 per cent) while its share is 31 per cent in Pakistan.

Around 25 per cent of online workers in the Philippines are into clerical and data services while

READ MORE ON B3

MFS operators can now bring IT service remittance

STAR BUSINESS REPORT

Bangladesh Bank yesterday enabled mobile financial service (MFS) providers to bring home the export earnings of online workers such as freelancers and exporters of information technology-related services.

Earlier only banks were able to provide such remittance services.

A business in the service sector is now allowed to bring in remittance of a maximum of \$10,000 per transaction of items exported, a Bangladesh Bank official said quoting a previous guideline to this end.

The central bank set a number of criteria for MFS providers to roll out the service, which will benefit freelancers, software exporters and other services under the IT sector

The central bank set a number of criteria for MFS providers to roll out the service, which will benefit freelancers, software exporters and other services under the IT sector.

The MFS providers will have to ink agreements with internationally recognised foreign payment service providers such as online payment gateway service providers and digital wallet providers.

A payment service provider offers shops online services for accepting electronic payments through a variety of methods, including credit cards and bank-based payments such as direct debits and real-time bank transfers.

This means importers abroad will be allowed to send money through the foreign fintechs to the country's MFS providers.

The central bank allowed banks in 2011 to make arrangements with online payment gateway service providers to repatriate proceeds from small value service export.

READ MORE ON B3

11 banks cause Tk 123.49cr sectoral provision shortfall

AKM ZAMIR UDDIN

Bangladesh's banking sector faced a provision shortfall of Tk 123.49 crore last year, primarily for a lacklustre performance of 11 banks.

Though a moratorium significantly decreased defaulted loans, the sector is still bogged down in the undesirable situation thanks to the 11, whose combined provision shortfall had amounted to Tk 7,146 crore, shows Bangladesh Bank data.

The errant are Agrani, BASIC, Rupali, Bangladesh Commerce, Dhaka, Mutual Trust, National, Social Islami, Standard Bank, Bangladesh Krishi, and Probashi Kallyan.

A provision shortfall is an amount by which a financial obligation or liability exceeds the amount of cash available.

It can be temporary, arising out of a unique set of circumstances, or persistent, which may indicate poor financial management practices.

Banks have to keep 0.50 per cent to 5 per cent in provisioning against general category loans, 20 per cent against classified loans of substandard category and 50 per cent against classified loans of doubtful category.

The errant banks are Agrani, BASIC, Rupali, Bangladesh Commerce, Dhaka, Mutual Trust, National, Social Islami, Standard Bank, Bangladesh Krishi, and Probashi Kallyan

It is set at 100 per cent against classified loans of bad or loss category.

Some of the 11 have been repeatedly facing shortfalls over the years due to a lack of corporate governance.

The shortfall of state-run Agrani, BASIC and Rupali alone stood at Tk 5,429 crore, the result of a wide range of financial scams.

READ MORE ON B3

PHP to rev up car assembling capacity

MOHAMMAD SUMAN, Chattogram

In line with the growing market trend of brand new cars, PHP Automobiles, one of the country's leading car makers, plans to increase its assembling capacity as well as locally manufacturing a majority of the components.

Now, the company's factory employs about 265 workers to assemble 10-12 vehicles per shift.

There are plans to add three more shifts very soon as the company is getting good response from corporate sales. On Wednesday, PHP Automobiles handed over 50 models of the Proton SagaMC 2021 brand to Popular Life Insurance Company.

At the beginning of this year, the company sold 50 cars to Alpha Islami Life Insurance and 35 cars to Sonali Life Insurance Company.

According to the company's officials, in mid-2015, the PHP family announced the addition of new cars with the slogan 'Amader Rastai, Amader Gari'. PHP's cars came to the market for the first time in mid-2017 with the launch of the Proton Saga 2017 model.



A view of the assembling plant of PHP Automobiles in Chattogram.

COLLECTED

READ MORE ON B3

Govt to amend rules for faster purchase of commodities

REJAUL KARIM BYRON and DWAIPIYAN BARUA

The government is going to amend procurement rules to import rice, wheat and other commodities in the fastest possible time.

The cabinet committee on economic affairs yesterday approved a proposal to reduce the time it took to make such

purchases.

Finance Minister AHM Mustafa Kamal at a press briefing said they needed to reduce the time to secure competitive prices in a volatile global market.

According to the public procurement rules (PPR), nothing can be procured in a short time through international tenders, he said.

READ MORE ON B3



Beximco opens \$100m PPE plant in Savar

STAR BUSINESS DESK

Beximco yesterday opened its \$100-million PPE Park in Savar where the leading company will produce personal protective equipment (PPE).

"The new facility shall help manufacturers, buyers, retailers, brands and the government with required services since all the services will be available under one roof encompassing European, American and other global regulatory standards," Beximco CEO Syed Naved Husain said at the inauguration ceremony.

"This should help us realise our vision of seeing Bangladesh as the largest manufacturer and exporter of PPE products."

The Park will serve both domestic and international markets and is aimed at increasing the diversity of the supply of PPE, ensuring that it is not totally dependent on any one country, he said while hosting the event.

"Beximco has steadily contributed to Bangladesh's meteoric rise as a manufacturing hub in South Asia. I am delighted with the new development since it would place Bangladesh on the world's PPE manufacturing map."

The PPE park converts granules to melt-blown as well as laminated fabrics in different weights, the company said in a statement.

READ MORE ON B3

Stocks cross 5,500 points again

STAR BUSINESS REPORT

Dhaka stocks crossed 5,500 points yesterday thanks to a rising trend among large cap companies amidst a drop by most stocks.

The DSEX, the Dhaka Stock Exchange's (DSE) benchmark index, rose 10 points, or 0.19 per cent, to 5,509.

Stocks of 26 per cent of companies, or 95 firms in other words, rose while 41 per cent, or 148 companies' stocks, fell, showed the premier bourse's data.

The index rose mainly due to the same old stocks that were undergoing a rising trend in the last few months, said a stock

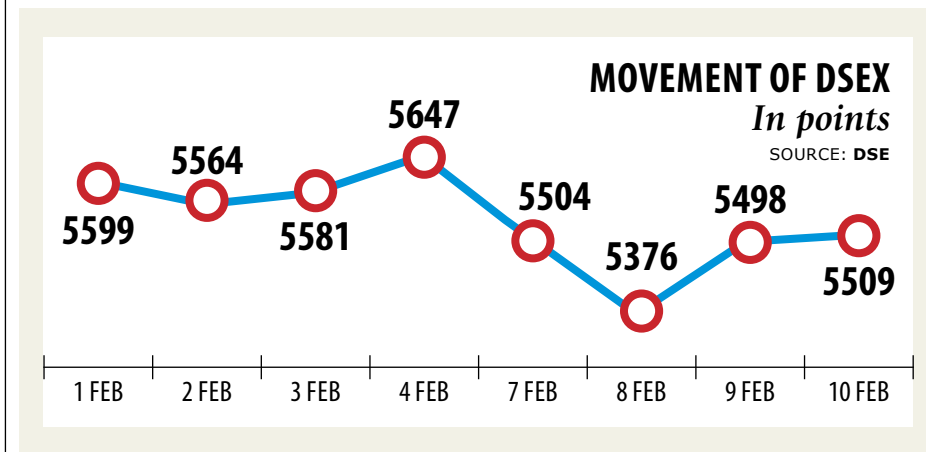
broker. The companies are Beximco, Beximco Pharmaceuticals, Robi Axiata and LankaBangla Finance.

The companies now lead the market and investors are also honing in to the stocks, he said.

As all the companies have large sums of capital, their movements impact the index by a huge extent, so the market has been moving in tune with the stocks, pointed out the stock broker.

The index is at a level where it is finding an average level to hover around, so small falls and rises are now not a big deal, said a merchant banker.

READ MORE ON B3



World shares hit fresh all-time highs

REUTERS, London
World shares rose to new all-time highs overnight and European indexes strengthened, with market sentiment generally upbeat on the prospect of fiscal stimulus and vaccine rollouts and ahead of a speech by US Federal Reserve Chair Jerome Powell.

The MSCI world equity index, which tracks shares in 49 countries, was up 0.2 per cent at 0833 GMT, having touched new peaks shortly before.

Overnight, MSCI's ex-Japan Asian shares index also broke above its previous high hit in January.

European indexes strengthened after a shaky start, with the STOXX 600 and London's FTSE 100 both up 0.2 per cent.

The dollar slipped slightly against

a basket of currencies, down 0.2 per cent at a two-week low of 90.263.

"The deflation rally continues and interestingly with the dollar now weakening which suggests inflows into Asia are being recycled," wrote Sebastien Galy, senior macro strategist at Nordea Asset Management in an emailed note.

"Eventually, the deflation in commodities will start to affect real economic activity and create a negative feedback loop, especially oil," he said.

Oil prices rose overnight but steadied as European markets opened.

Brent has risen for eight days in a row, the longest sustained run of gains since January 2019, while US oil gained for seven days, the longest rally since February 2019.

China's consumer price index fell more than expected, but factory prices

posted their first year-on-year rise in 12 months, suggesting gathering momentum in the industrial sector.

Chinese stocks rose to multi-year highs on the last trading day before the week-long lunar new year holidays

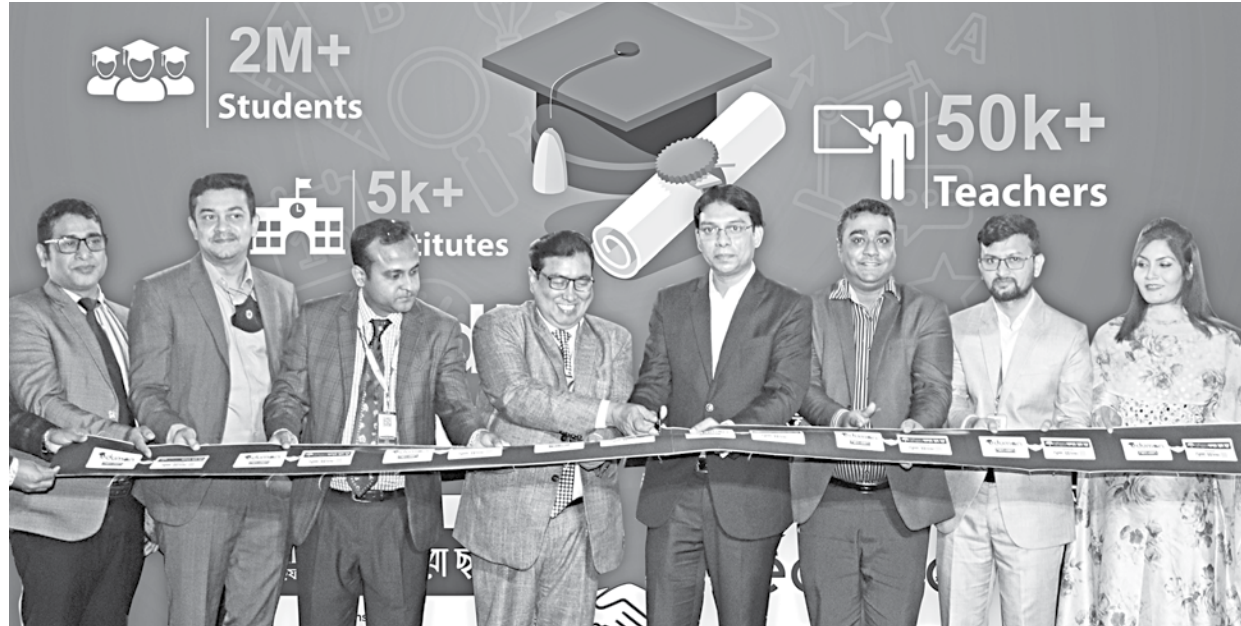
"China has been able to recover quickly because it controlled the pandemic quickly, which enabled it to fill the gap caused by production bottlenecks in countries where Covid-19 restrictions were still in place," Marcin Adamczyk, head of emerging markets debt at NN Investment Partners, wrote in a note.

US President Joe Biden said on Tuesday he agreed with a proposal by Democratic lawmakers that would limit or phase out stimulus payments to higher-income individuals as part of his \$1.9 trillion Covid-19 relief bill.



ACI MOTORS

ACI Motors Managing Director and CEO FH Ansarey and Executive Director Subrata Ranjan Das were present at ACI Centre last week during the launching of two service vans for the customers of Yanmar combine harvesters during the upcoming wheat and rice harvesting season.



GUARDIAN LIFE INSURANCE

Guardian Life Insurance CEO Sheikh Rakibul Karim and Netizen IT President Asikuzzaman Khan cut a ribbon at the launching of "Guardian Eduman Insurance" at Cox's Bazar recently.

ORION | Never the Same BUSINESS MEET 2021



ORION FOOTWEAR

Orion Footwear CEO Ruhul Amin Molla and other officials attended its "Annual Business Meet" at a resort near the capital recently.

bKash helps relieve pandemic pain

FROM PAGE B4
Glaring examples could be the timely payment of salaries and festival bonuses to 10 lakh workers in the garment sector and various small and medium enterprises during the lockdown period.

bKash also helped disburse the government's stimulus package for the export oriented industries which came under financial pressure following the stoppage of global trade and a nosedive in consumption. Such prompt, safe and secured services were the need of the hour and bKash played a crucial role with such a benchmark of efficiency and trust of the beneficiaries that the scope for a "cashless" transaction era has now leapfrogged significantly.

To help people maintain social distancing amid the pandemic, bKash readily used its vast network of

services to expand the opportunities that enable people to have money in their mobile wallet from bank accounts and cards.

Due to the relentless endeavors and continuous integration with banks, customers of 22 leading banks of the country can now add money to their bKash accounts easily 24/7. Customers can also add money from Visa and Mastercard.

Another area that bKash worked extensively on is the Pay Bill service. People needed to find a smart way to pay their utility bills while staying at home during the pandemic.

Hence, they relied on bKash due to its wide range of services. Currently, all the electricity bills, including DESCO, DPDC, BPDB, NESCO, BREB (Palli Bidyut) and so on, can be paid through bKash.

Besides electricity, payment of

other utility services like water, gas, internet, telephone and TV is also possible through bKash, which helps customers remain at home during lockdown.

With its revolutionary successes in creating a vast web of mobile financial services across the country, bKash has become a household name and even a new grammatical "verb" to colloquially mean money transaction. Now, with the donations of medical kits including vital ventilators and the uninterrupted monetary transaction services during the pandemic, it has earned incremental appreciation from all and sundry. Truly, bKash has significantly relieved much of our worries centring the Covid-19 pandemic.

The author is a freelance writer and CSR consultant.



GAZIPUR CITY CORPORATION

Office of the Additional Chief Engineer

Gazipur City Corporation, Gazipur

www.gazipurcity.com



শেখ হাসিনার মূলনীতি
গ্রাম শহরের উন্নতি

Invitation for Tenders (IFT) e-Gp Tender Notice No. 01/2020-2021 (CRDP-II)

Memo No. 46.19.0000.018.14.002.21.1808

Date: 08/02/2021

Loan No. and Title : P49329-006-BAN: Second City Region Development Project

Contract No. and : CRDP/II/LGED/GCC/NCB/2020/W-03

Title
Improvement of Road in Gazipur City Corporation under Package W-03

Deadline for : 22 March 2021 at 14:00 hours Bangladesh Standard Time

Submission of
Bids (e-Tenders)

- The Government of the People's Republic of Bangladesh has applied for financing from the Asian Development Bank (ADB) towards the cost of **Second City Region Development Project**, and part of the proceeds of this financing will be used for payments under the contract for which this Invitation for Bid (IFB) is issued. Bidding is open to all bidders from eligible source countries of the ADB.
- The **Gazipur City Corporation, District: Gazipur** ("the Employer") invites bids (e-Tenders) from eligible Bidders for the following Works ("the Works"):

Package No.	Description
CRDP/II/LGED/GCC/NCB/2020/W-03	Improvement of Road in Gazipur City Corporation under Package W-03: <ol style="list-style-type: none"> Improvement of Gachha road starting from Borobarai at Dhaka-Mymensingh RHD to Palashona up to river bank via Gachha bazar (Ch. 2018 - 4025m) including 200m link road. Construction of drain starting from Borobarai at Dhaka-Mymensingh RHD to Palashona up to river bank via Gachha bazar (Ch. 2018 - 2700m). Improvement of road from Shah Alam - bari (Barobaika) on Dhaka-Mymensingh RHD to Itahata morh at Dhaka-Tangail via Ukil morh, GP School and Kalabagan bazar morh (Ch. 0 - 4475m) including 75m link road. Construction of 2x4.00mx4.00m Box Culvert at Ch.1276m on Shah Alam - bari (Barobaika) on Dhaka-Mymensingh RHD to Itahata morh at Dhaka-Tangail via Ukil morh, GP School and Kalabagan bazar morh. Construction of 2x3.50mx3.50m Box Culvert at Ch. 2410m on Shah Alam - bari (Barobaika) on Dhaka-Mymensingh RHD to Itahata morh at Dhaka-Tangail via Ukil morh, GP School and Kalabagan bazar morh. Construction of 3.50mx3.50m Box Culvert at Ch. 1418 m on Shah Alam - bari (Barobaika) on Dhaka-Mymensingh RHD to Itahata morh at Dhaka-Tangail via Ukil morh, GP School and Kalabagan bazar morh. Construction of Box Culvert (0.625m x 0.600m) at Ch.1200m on Shah Alam - bari (Barobaika) on Dhaka-Mymensingh RHD to Itahata morh at Dhaka-Tangail via Ukil morh, GP School and Kalabagan bazar morh. Construction of drain from Shah Alam - bari (Barobaika) on Dhaka-Mymensingh RHD to Itahata morh at Dhaka-Tangail via Ukil morh, GP School and Kalabagan bazar morh. (Ch. 0 - 1175m) and (Ch. 2412 - 4475m).

- National Competitive Bidding (NCB)** will be conducted in compliance with ADB's Procurement Guidelines through electronic Government Procurement (e-GP) system and is open to all Bidders from eligible countries as described in the Bidding Documents.

- Only eligible Bidders with the following key qualifications should participate in this bidding:

Specific Similar Experience: at least 1 (one) number of contract of similar nature, complexity and methods/construction technology successfully completed within the last 5 (five) years, with a value of **BDT 364,000,000**.

Average Annual Construction Turnover: The required average annual construction turnover shall be greater than **BDT 660,000,000** over the last 5 (Five) years.

Liquid Assets or Credit Facilities: The minimum amount of liquid assets or working capital or credit facilities of the Bidder shall be **BDT 81,850,000**.

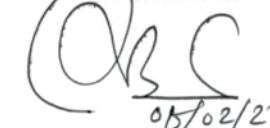
The complete qualification criteria are described in the bidding documents.

- This is an online bidding where only e-Tender (e-bid) will be accepted in the Bangladesh National e-GP System Portal and no offline/hard copies will be accepted. To obtain further information and to submit e-Tender for this works package bearing e-tender ID no. **542880**, registration in the e-GP portal (<http://www.eprocure.gov.bd>) is required.

- The fees for downloading the e-Tender Documents from the e-GP portal, and the tender security as mentioned in the documents have to be deposited online through any branch of the banks registered in the e-GP system.

- The deadline for submission of e-Tenders (bids) is **22 March 2021 at 14:00 hours** Bangladesh Standard Time (BST), and on-line opening will be done on the same date at **14:00 hours** BST.

- Further information and guidelines are available in the e-GP portal and from e-GP help desk (helpdesk@eprocure.gov.bd). To obtain further information, please contact the official inviting the tender as follows:



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bKash attains data protection certification

STAR BUSINESS DESK
Mobile financial service provider bKash has achieved a "Payment Card Industry Data Security Standards v3.2.1" for maintaining the "highest level of data security" of its over 50 million customers across the country.

In a press release, the MFS provider said the certification required deploying strong applications, system and network mechanism, regular monitoring and maintenance. The certification is said to reflect adherence to an industry-mandated set of standards to keep consumers' card data safe when transacting through the bKash app.

"Very few organisations in Bangladesh are PCI DSS certified," said bKash Chief External and Corporate Affairs Officer Sheikh Md Monirul Islam.

"However, it is essential for a payment company to have this kind of certification for safeguarding the data rights of customers," he said.

"bKash has always strived to achieve the utmost compliance standards in the industry through ensuring the security of its user's data, providing safe financial services, and strictly adhering to the instructions of the regulator," he added.

With the popularity of online shopping and growing number of card transactions, the standard is said to have been created for providing an additional level of protection for card issuers, cardholders and payment service providers.

Mercantile Bank suspends operation Feb 17-21

STAR BUSINESS DESK
Mercantile Bank will suspend all banking services from February 17 to February 21 (Wednesday to Sunday) as it would be shifting its data centre, duly approved by Bangladesh Bank.

The suspension will include ATM booths, debit card services and internet, mobile (My Cash), Islamic and agent banking, said the lender in a press release.

However, credit cardholders will be able to make purchases and to withdraw cash using other banks' ATMs.

Of the five days, the first two are workdays, the next two a weekend and the last a government holiday.

Managing Director and CEO Md Quamrul Islam Chowdhury said the new data centre would provide more secured and efficient banking services.

MFS operators can now bring IT service remittance

FROM PAGE B1
Considering the volume of small value transactions, alternative delivery channels such as the MFS providers is the need of the hour, said the central bank official.

The new policy supports are expected to be beneficial for IT exporters, freelancers in particular, for easy repatriation of service income, he noted.

In another move the same day, the central bank allowed banks to extend transaction facilities to incoming tourists or passengers who bring money in their digital wallets.

Under the policy, banks will have to engage in agreements with the foreign payment service providers catering to customers with digital wallet services.

Accordingly, banks will purchase foreign currency from digital wallets of incoming tourists and passengers by making payments in equivalent taka in cash or issuance of one time prepaid cards in taka during their stay in Bangladesh.

In addition, the foreigners will be allowed to use the prepaid cards at point of sale terminals while purchasing products from shops in the country.

Beximco opens \$100m PPE plant in Savar

FROM PAGE B1
The fabric is later used to manufacture isolation and surgical gowns disposable sterile and non-sterile, reusable isolation gowns, N95 cup type and foldable type masks, surgical masks, disposable scrubs, woven and knitted shoe covers and head covers, reusable scrubs with water repellent treatment.

The 25-acre park is an advanced fully vertical PPE manufacturing facility. The construction and certification of the site took six months from groundbreaking to certification and full production.

Beximco Group, through its new Beximco Health division, has agreements to supply PPE, including masks and protective gowns, to major US healthcare service providers.

Intertek and Beximco have developed the PPE Centre of Excellence at Beximco Health in the PPE Industrial Park in Dhaka.

The Centre of Excellence PPE lab has a covered area of 12,000 square feet with major sections of physical testing (respiratory analysis), chemical testing and micro-biological testing, ensuring that it meets the regulatory and quality assurance requirements of PPE manufacturers across Bangladesh.

This is Intertek's, a 130-year-old leader in testing, most advanced PPE lab capable of testing all levels to comply with the US, EU and UK standards, according to the statement.

"The quality assurance prowess of Intertek has helped the cause immensely

since it tackles the regulatory issues and has further cemented our relationship," the Beximco CEO said.

"This is not the first time Beximco has risen to the challenge of a disrupted supply chain," US Ambassador Earl R Miller said while inaugurating the park.

This shows that Bangladeshi enterprises have the capability to move beyond readymade garments in producing exportable goods, he said.

It also demonstrates the ability of the Bangladesh labour force to produce goods meeting the exacting standards of the healthcare industry, the envoy said.

Last year, at the height of the first wave of the pandemic, Beximco pivoted from producing garments to protective equipment within a matter of weeks, learning the specialized fabrication techniques, setting up production lines, and producing 6.5 million gowns for distribution in the United States through the US Federal Emergency Management Agency.

The ambassador noted the Beximco plant will add to the robust and growing bilateral trade between Bangladesh and the United States.

According to the most recent estimates, Bangladesh annually ships \$6.7 billion in goods to America, nearly twice as much as it did a decade earlier.

However, the value of US products exported to Bangladesh has grown fourfold in the same period. "Our two

nations share a common perspective on the value of trade and free enterprise in a nation's progress. Beximco represents these values," Miller said.

On teaming up with Beximco, André Lacroix, CEO of Intertek, said: "As a purpose-led company, Intertek's mission is to make the world a better and safer place by bringing quality, safety and sustainability to life."

"That is why we are extending our partnership with Beximco by establishing a new state-of-the-art Centre of Excellence to ensure its vital PPE products are able to meet the highest risk-based quality assurance standards," he said.

The Covid-19 pandemic has seen global demand for PPE rise significantly, along with the need for end-to-end testing and certification solutions for protective clothing and other PPE equipment.

"With Beximco becoming a key player in the manufacture of PPE globally, I am confident the next stage in our partnership will help make the world an ever-safer, ever-better place in these challenging times."

The opening ceremony was also attended by Major General Md Mahbubur Rahman, director general of the Directorate General of Drug Administration; Sirazul Islam, executive chairman of Bangladesh Investment Development Authority, and Abu Hena Md Rahmatul Muneem, chairman of the National Board of Revenue.

PHP to rev up car assembling capacity

FROM PAGE B1
"Now our car parts are not yet available. So in order to ensure the highest service to the customers, we are delivering the parts online to any part of the country within 24 hours and also with 5 years of after-sales service," Parvez said.

Besides, PHP offers another car as a free option for customers to use during the first car servicing. As a result, consumers have no reason to worry about the equipment crisis.

"In addition to the addition of electric cars and motorcycles, we have plans to make important parts in the country. At present, a car requires about 800 parts, both small and large. We are already making about 25 parts in the country, hopefully, in the next one year, we will be able to manufacture most of the important parts in our factory," he added.

PHP's factory located at Sagarika in Chattogram has the capacity to make 1,200 vehicles in a year through single shifts.

Regarding the price of the car, Parvez said they will try to sell new cars at the price of the reconditioned ones.

"At present, we have succeeded in this direction," he added.

Parvez went on to say that about 80-85 per cent of the country's car market is owned by reconditioned cars. Buyers are more interested in reconditioned cars due to their lower prices.

"The prices of our new cars are close to the same quality reconditioned cars. As a result, buyers are getting good response," Parvez said.

Car sales has seen a drastic fall due to the ongoing pandemic.

At present, around 40-50 cars are sold every month. "We hope that when this situation is resolved, more than 100 cars will be sold every month," Parvez said.

Local clothing retailers, brands pin hopes on upcoming festivals

FROM PAGE B1
"The students and teachers constitute a major segment of customers of those goods," he said.

"So, the sales of clothing items might not be as good as we are expecting now," he added.

Besides, the people are still a bit cautious about spending their money amid the ongoing economic uncertainty.

Most retailers and brands have already gone online with their sales as the popularity of virtual marketing is increasing due to the advent of new technologies and increased use of smartphones.

The market size of local clothing retailers and brands is more than Tk 10,000 crore and some 6,000 entrepreneurs are engaged in this rising business, said Azad, who was also the president of the Fashion Entrepreneurs' Association of Bangladesh (FEAB).

It is widely believed that the local market size for garments is nearly \$14 billion and is rising with the growing middle-class.

"It is true that the sales of clothing items will increase this year but not to the level of pre-Covid times," Azad added.

Khorshed Alam, chairman of Little Star Spinning Mill, which mainly produces yarn, said production at his mill reached pre-Covid levels in November, which

indicates the business is reviving.

In the pre-Covid period, he used to produce 15,000 to 17,000 pounds of yarn daily for the local market.

Now, his factory is producing the same quantity of yarn per day, Alam said.

In July, August, September and October, his factory's production level fell to 8,000 pounds a day because of pandemic induced downturn in sales, he said.

The yarn made at Alam's mill is used to manufacture saris, panjabis, three-pieces for women and lungis, he said, adding that the sales of yarn and fabrics in the major sales points like Baburhat, Shekherchar, Madhabdi, Narsingdi, Gausia, Sirajganj and Belkuchi have already started picking back up.

The traders of those areas have targeted to manufacture the goods ahead of Pahela Baishakh and Eid-ul-Fitr festivals.

Nazneen Ahmed, senior research fellow of the Bangladesh Institute of Development Studies (BIDS), also expects sales to revive ahead of the Pahela Baishakh and Eid-ul-Fitr festivals as business has almost returned to normalcy.

So, the level of confidence and health safety measures is better now compared with the peak hours of pandemic time, she said.

"I am also expecting better sales this year," Ahmed said.

11 banks cause Tk 123.49cr sectoral provision shortfall

FROM PAGE B1
From a wider perspective, this is an exposure of the weakness of the 11 when it comes to shielding depositors' funds from financial risks, said experts.

In contrast, the sector's provision shortfall in 2019 was Tk 6,655 crore.

But this alleviation within 12 months should in no way be interpreted as the sector's financial health having been improved. In reality, a lower amount of default loans helped banks keep lower amounts in provisioning than what was actually required.

The sector's provision shortfall would have increased to a large extent had not the central bank declared the moratorium.

The moratorium helped reduce default loans to Tk 88,734 crore as of December last year, down 5.93 per cent year-on-year.

On March 19 last year, less than two weeks after the government reported the country's maiden coronavirus case, the central bank asked lenders not to consider businesspeople to be defaulters if they fail to repay instalments until June 30.

The moratorium facility was later extended until December and has curbed the rising trend in default loans and provisioning requirements.

Banks should strengthen their provision base in the quickest possible time, given the ongoing business slowdown caused by the coronavirus pandemic, experts said.

Salehuddin Ahmed, a former governor of the central bank, said normally it was unthinkable for a bank facing provision shortfalls for years to continue running operations. The provisioning situation gives an indication that the banks do not have the required capital to operate their business, he said.

"Some of the weak banks should be merged with the stronger ones in the

interest of the banking sector," Ahmed said.

All banks should strictly follow the latest central bank instructions to increase provisions such that they can tackle the upcoming probable financial risks stemming from the ongoing business slowdown, said Ahsan H Mansur, executive director of the Policy Research Institute of Bangladesh.

Banks will have to set aside an additional amount of around Tk 10,000 crore in provisioning to absorb shocks arising this year, according to a central bank notice issued on December last year.

Lenders must keep an extra 1 per cent provision than what they now maintain for their unclassified loans.

The calculation of the new provisioning rule will have to be implemented based on the outstanding loans as of December 31 last year. Mansur, however, said banks would face more difficulties in maintaining the required provision in the days ahead as there might be an escalation of default loans once the central bank lifts the moratorium facility.

Bangladesh 2nd biggest source of online workers in Asia: ADB

FROM PAGE B1
such workers account for fewer than 10 per cent in Bangladesh, India, Indonesia and Pakistan.

Only around 14 per cent of Filipino online workers do tasks that are related to software development and technology, much lower compared with the proportion of such workers in India (59 per cent), Pakistan (45 per cent) and even Vietnam (52 per cent).

In Asia, the creative industry is likely to flourish, as countries boast of a big pool of young, creative and technology savvy people.

Eastern Refinery Limited

(A Subsidiary of Bangladesh Petroleum Corporation)

North Patenga, Chattogram-4204
Bangladesh

Invitation for International Tender

ERL hereby invites offers from reputed suppliers/manufacturers for the supply of the following goods in accordance with the terms & conditions set out hereafter:

1.	Ministry/Division	Ministry of Power, Energy and Mineral Resources/Energy and Mineral Resources Division.
2.	Agency	Bangladesh Petroleum Corporation.
3.	Purchaser name	Eastern Refinery Limited.
4.	Purchaser district	Chattogram.
5.	Invitation for	Goods.
6.	Reference number	a) ER/PUR/IT-06/2021 (RT)
7.		b) ER/PUR/IT-07/2021
8.		c) ER/PUR/IT-08/2021
9.		d) ER/PUR/IT-09/2021
10.	Date	09 February, 2021

KEY INFORMATION

11.	Procurement method	International open tendering method.
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FUNDING INFORMATION

12.	Budget and source of funds	Eastern Refinery Limited (own fund).
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PARTICULAR INFORMATION

13.	Tender document last selling date	(a) 08 March 2021, 16:00 Hrs (b), (c), (d) 22 March 2021, 16:00 Hrs
14.	Tender closing date and time	(a) 09 March 2021, 11:15 Hrs (b), (c), (d) 23 March 2021, 11:15 Hrs
15.	Tender opening date and time	(a) 09 March 2021, 11:30 Hrs (b), (c), (d) 23 March 2021, 11:30 Hrs
16.	Offer validity	120 days (from the date of tender opening).

NAME & ADDRESS OF THE OFFICE(S)

17.	Tender document selling address	i) Accounts Department, Eastern Refinery Limited, North Patenga, Chattogram-4204, Bangladesh, Phone: 88-0233301261-7. ii) ERL Liaison Office, YMCA Bhaban, 2nd Floor, 1/1, Pioneer Road, Kakrail, Dhaka-1000, Bangladesh, Phone: 880-2-8391990, 8391991.
18.	Tender receiving address	Purchase Department, Eastern Refinery Limited, North Patenga, Chattogram-4204, Bangladesh.
19.	Tender opening address	Purchase Department, Eastern Refinery Limited, North Patenga, Chattogram-4204, Bangladesh.

INFORMATION FOR TENDERER

20.	Eligibility of tenderer	As per tender data sheet.		
21.	Brief description of goods:			
	Name	Price of tender document (non-refundable)		
	Tender security	Shipment validity		
a.	Various Pipe Fittings	Tk 1000.00/- set Or, USD 12.00/- set	Tk 6,000.00 Or, USD 70.00	90 days
b.	Fin tube for aero condenser and storage tank	Tk 2000.00/- set Or, USD 24.00/- set	Tk 400,000.00 Or, USD 4720.00	90 days
c.	Fire Fighting Equipments	Tk 1000.00/- set Or, USD 12.00/- set	Tk 50,000.00 Or, USD 590.00	90 days
d.	Castable Refractory	Tk 1000.00/- set Or, USD 12.00/- set	Tk 10000.00 Or, USD 120.00	90 days

PURCHASER DETAILS

22.	Name of official inviting tender	Kazi Mahabubur Rahman.
23.	Designation of official inviting tender	Assistant General Manager (Purchase).
24.	Address of official inviting tender	Eastern Refinery Limited, North Patenga, Chattogram-4204, Bangladesh.
25.	Contact details of official inviting tender	Telephone: 880-2333301261-67, Ext. 380 Fax: 880-2333301269 Email: manager@erl.com.bd, officer@erl.com.bd, md-office@erl.com.bd Website: www.erl.gov.bd

26. a) The purchaser reserves the right to reject all tenders or annul the tender proceedings.
b) If it is not possible to redevelop the tender on the scheduled date for any unavoidable circumstances, the same will be received/opened on the next working day at the same time and same venue.

দুর্নীতি বিবোধী অভিযোগে, এখানে অংশ নেই সকলে যিসে।

GD-284

Govt to amend rules for faster purchase of commodities

FROM PAGE B1
The PPR only allows saving time for domestic purchases in cases where it is a necessity of the state, he informed, adding that nothing of such was mentioned about international procurements.

"Since we need to import rice from abroad, we directed the Implementation Monitoring and Evaluation Division (IMED) to bring amendments to the public procurement rules," he said.

It now takes 40 to 42 days to import goods through international tenders, said the minister.

But in a volatile global market, prices of commodities like rice, edible oil, wheat and others fluctuate daily and so the procurement needs to be done in a shorter period of time, he said.

"If it takes such a long time, we will not be able to secure competitive prices and the international bidders will not bid," he said.

The time taken for making such procurements should be a maximum of one week as prices remain valid within this period, he opined.

"Within this timeframe the tenderer would offer the price and we would complete all the required procurement procedures like opening of LCs and others so that they can make the shipment by the period," he said.

A proposal of the Directorate of Food for importing 1 lakh tonnes of non-basmati rice from India was placed in the meeting yesterday but the committee decided to approve it in the next meeting following the IMED amendments to the procurement rules.

However, the government has till date given approval for the directorate to import 4.50 lakh tonnes of rice in a bid to boost food grain reserves.

Of the amount, the cabinet committee on purchase on February 3 approved the import of 1 lakh tonnes from Myanmar, albeit under two conditions.

On January 6, it permitted another 2.5 lakh tonnes to be purchased from Indian and Singaporean firms.

The remaining 1 lakh tonnes got the nod in December 2020.

As for private imports, the government since January 3 granted permission to 320 private firms to import 10.14 lakh tonnes of rice at a reduced duty of 25 per cent.

In yesterday's meeting the economic affairs committee also approved a proposal of the Liberation War affairs ministry to follow direct procurement method to arrange drone, aerial and firework shows marking the golden jubilee of independence on March 26.

"We want to display our previous achievements to the countrymen through such shows," said the minister.

Stocks cross 5,500 points again

FROM PAGE B1
The index is at a level where it is finding an average level to hover around, so small falls and rises are now not a big deal, said a merchant banker.

The alarming thing is that many stocks with low performance records are ending up in the gainers' list, he said, adding that such movements could only be a result of gambling activities.

Golden Son, Shyampur Sugar Mills, C&A Textiles and Dacca Dyeing are coming up in the top gainers' list although they are companies with poor performance records, he said.

Investors should be cautious about their investments and they need to put their money into stocks with good performance records, said the merchant banker.

Investors should also invest for long periods, he added.

The Taufika Foods and Agro Industries, a debutant, topped the gainers' list rising 50 per cent followed by Golden Son,

Shinepukur Ceramics, Shyampur Sugar Mills and Beximco.

On its first day of trade, the Taufika saw only 17,908 of its shares being traded although there were a huge number of buyers.

Beximco topped the turnover list with Tk 162 crore, followed by Robi Axiata, British American Tobacco Bangladesh, Beximco Pharmaceuticals and LankaBangla Finance.

Prime Finance First Mutual Fund shed the most falling 5 per cent followed by Eastern Insurance Company, Bangladesh Lamps, GSP Finance Company and Alltex Industries.

At the DSE, 240 securities gained price, 17 declined, and 92 remained unchanged.

The port city bourse also rose yesterday. The CASPI, the general index of the Chattogram Stock Exchange, rose 59.37 points, or 0.37 per cent, to 15,979.

Among 234 companies to witness trade, 72 advanced, 105 fell and 57 remained the same.

Sale/Investor Wanted

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\$21m USAID project to boost agriculture mechanisation

Much more global collaboration needed to tackle shared challenges

Says WEF founder Klaus Schwab

STAR BUSINESS REPORT

The USAID has started implementation of a \$21.4 million project with the aim to support the mechanisation of agriculture and enable 243,000 farmers to adopt new mechanisation technology.

The five-year project, which is scheduled to end in September 2024, looks to train manufacturers to develop and adopt new technology of agri-machinery, marketers and machinery service providers (MSPs) and facilitate the MSPs to get access to finance to buy farm machinery.

Some 2,000 light-engineering workers will be trained, said Timothy David Russel, consultant adviser of the Cereal Systems Initiatives for South Asia Mechanisation Extension Activity (CSISA-MEA) project, at a virtual media discussion yesterday.

The USAID is funding the project implemented by International Maize and Wheat Improvement Centre (CIMMYT) in partnership with International Development Enterprises (iDE) and the Georgia Institute of Technology.

The scheme has been taken at a time when machines plough 98 per cent of the country's farm land.

The USAID said Bangladesh is one of the most mechanised countries in Asia when it comes to land preparation.

"By contrast, the planting and harvesting of the 11 million hectares of rice grown every year in Bangladesh is still largely carried out by hand. At present, all crops grown in Bangladesh are largely planted, weeded and harvested by hand," according to a fact sheet of the project.

It said increasing labour costs and shortages of labour make crops such as rice increasingly expensive and vulnerable to delayed planting and harvesting.

Under the project, the agricultural machinery manufacturers will be supported to improve their capacity to manufacture competitively priced and high quality machines and spare parts.

The CSISA-MEA aims to support machinery marketing companies to expand their sales and machinery-owner support functions into areas currently poorly serviced by agricultural machinery services, including the Rohingya crisis-impacted communities of the Cox's Bazar region.

It expects the interventions will result in \$5 million farm machinery sales and attract \$3 million worth of financing by the financial services sector for all in the agri-machinery value chain, including light engineering companies, marketers and MSPs.

This will result in at 243,000 farmers adopting new technology, said Russel in a presentation at the event.

THE STRAITS TIMES, ANN

World Economic Forum Executive Chairman Klaus Schwab shared his thoughts with Straits Times Editor-in-Chief Warren Fernandez and Asia News Network Editor Shefali Rekhi during an interview on February 9. Below are excerpts from the interview.

Q: Given the recent Davos Agenda week, what made you decide that there was a need to have an in-person meeting in Singapore? What are you hoping this particular meeting would achieve?

Klaus Schwab: The Davos Agenda week at the end of January was very successful. We didn't expect such a great engagement. We had four times as much media reporting about the meeting compared to our 50th anniversary. So it shows that the world really is now preparing for what I call the great reset, which means to think about what policies we need for the after corona era. We have three main tasks at the moment. First, to fight the virus, which is still a top priority in many countries. Second, we have to create recovery of our economies, but we also have to think medium term and long term; what lessons do we take out of the pandemic?

And one conclusion is that the pandemic has accelerated many developments, and at the same time has shown us certain deficiencies, which were in the system even before we entered the virus period.

With Davos week, we had to mobilise the public to create awareness of the need for a great reset. But despite all the advantages of video-conferencing, there is a need to come together in person. Video-conferencing, as we have seen, is very efficient but the emotional dimension is missing, and, at the end, to create trust, to create confidence, you need to address issues not just from a rational point of view, you need also to have the emotional feeling connected to it. So we have seen that the world is longing for coming together again, and what we plan now for the end of August probably will be the first major get-together in person on a global level, bringing together all stakeholders of global society.

But there will be one other difference between the two meetings. The Davos Agenda week was mainly to take stock, to look at long-term visions and so on, but now the forum has established numerous task forces to elaborate on more concrete proposals and those proposals will be discussed in Singapore.

The end of August is very important because the meeting here is taking place before the UN General Assembly week, it's taking place before the G-20, which will meet in October, and it's taking place particularly also before Glasgow COP26 (2021 UN Climate Change

Conference). So we plan to have a major input into all those major global meetings.

But there is another reason for coming here. Because 2021 will be the first year where the GDP of Asia, in terms of purchasing power, will exceed quite substantially the GDP of the rest of the world. So it's also a kind of demonstration of the geopolitical and geo-economic importance this region has acquired over the last decades.

And I also feel that when we look at the power centres in the world, we usually speak rightly so about China and the US, maybe Europe,

leaders from those countries?

A: Of course, we will.

Q: What do you hope will be the outcome of this meeting in August?

A: The forum is not a decision-making body, and what we want to do is to look longer term. International organisations, governments usually have a tendency, under pressure, of course, of elections and so on, to look short term. We do not want to decide about policies, but to provide a longer-term policy framework, which is integrating the different dimensions, of different walks of life, different stakeholders, but we're also interdisciplinary, integrating

So, climate change because this region is probably the most exposed in terms of climate change, rising sea levels and so on.

The second one, you may remember, I have written in 2015 a book on the Fourth Industrial Revolution and I coined this notion. According to the forum's research, half of the working force has to undergo upskilling and reskilling if it wants to be employable at the end of this decade. So, we need a tremendous reskilling and upskilling effort, particularly of low-skilled workers because the occupations, the jobs, will be replaced by robots,



Bangladesh is one of the most mechanised countries in Asia when it comes to land preparation for farming, according to USAID.

PHOTO: STAR/FILE

Firms hope for post-pandemic profits from 'digital nomads'

AFP, Paris

Companies around the world are betting that spiking interest in working from abroad during the pandemic will prove the foundation for a profitable new sector that can thrive in the years ahead.

"Covid has sped things up, what used to be a niche has become the norm," says Emmanuel Guisset, whose firm Outsider rents slots in shared living and working spaces to so-called "digital nomads" from Portugal to Hawaii.

He calls the pandemic a "springboard" for his business, one in a whole web of companies offering highly-mobile online workers everything from coworking spaces to Instagrammable villas and training to ease them into their new way of life.

Although it had to close its properties in the first months of the coronavirus outbreak, Outsider enjoyed a 30-percent increase in reservations compared with 2019 and masses of new users.

"When things are back to normal, it's going to explode," Guisset predicts.



STRAITS TIMES

WEF Executive Chairman Klaus Schwab speaks with Straits Times Editor-in-Chief Warren Fernandez and Asia News Network Editor Shefali Rekhi during an interview on February 9.

but actually the Asean region is fundamentally the fastest-growing region in the world. It represents a size which is larger than Europe in terms of population. So it's also, how shall I say, a reference to the new political and economic situation which we have in the world.

Q: On the topic of the reset for the globe, one of the biggest relationships that is in need of a reset would be that between the US and China. Do you see the conference playing a role in helping to bring about that reset, and if so, how?

A: We hope so. The forum traditionally has excellent relations with the United States. The first president who addressed the Davos audience was president Ronald Reagan, and since that time, we had strong cooperation with the government but also with the business community, of course. But we also have really strong cooperation with China. So we have relationships with the two countries. And of course, to respond to your question, I hope for a very strong and high-level participation from those two countries.

Q: So, you'll be inviting the two

different political, technological, social aspects and so on.

Q: What are the key issues you will focus on?

A: There are three big issues which stand out, for me personally. The first one, of course, is climate change because we have this important COP26 meeting, and if it becomes a failure, then I think people will lose hope in our capability to do something about climate change.

Because, until now, of course, we have the Paris Agreement. But the general feeling is that temperatures are rising, we see it with sea temperatures rising, but nothing is really done.

And it needs commitments from a government level but also from a business level. I have written a letter to all our partners, signed together with the chair of the (World Economic Forum's) international business community, Brian Moynihan, who is head of the Bank of America, where we asked our partner companies to commit to be carbon neutral by 2050, but not just to make a commitment, but to come up with an action plan in the next two years.

artificial intelligence and so on. So they have to upskill. And we have this project of upskilling one billion people in 10 years. It's a very concrete project where we work together with companies like Amazon and many of the tech companies to provide the necessary skills training. That's number two.

Number three is food security. And, of course, most important is that we come back, I use again the word "resetting" - that we reset the political context inside which we address all those issues.

The last few years have been very much characterised by confrontation. We need, even if there's fierce competition, as President (Joe) Biden has expressed, a collaborative spirit in those areas where we have a common interest, such as fighting climate change, making sure that we have no food shortage and so on.

I think where we have a common interest, we have to create much more collaboration again. And this collaboration, ideally, integrates all stakeholders. And here, the importance of the annual meeting is evident again.

bKash helps relieve pandemic pain



MOHIUDDIN BABAR

Businesses should be more than the business itself. Milton, a Nobel laureate and noted economist, fully agrees with this sentiment and believes that when a business goes beyond its core activities to undertake credible, welfare-oriented initiatives, it has a tremendously positive impact on society.

For example, some recent initiatives taken by bKash, a leading mobile financial services (MFS) provider, have proven the value of this saying by making time befitting contributions towards the welfare of the common people, consumers or otherwise.

When the coronavirus outbreak first began, the entire world plummeted into a situation the likes of which were never seen before.

The ongoing pandemic has altered our way of living, cultural values and even our way of thinking.

Governments and private organisations from all over the world continue to grapple with the Covid-19 fallout, a horrendous

task indeed and seemingly insurmountable for economies like Bangladesh.

The sheer magnitude of the threat posed by Covid-19 placed massive pressure on the country's limited health care facilities. But then, bKash stepped forward to help the government combat the health crisis.

Arranged by its overseas partner Alibaba, bKash donated 300 ventilators along with 300,000 emergency medical toolkits to the government, which could be recorded as the largest act of social corporate responsibility by any private sector organisation amid the pandemic.

The toolkits included infrared thermometers, masks and other protective gears. Besides, the MFS provider had previously handed over 50 ventilators and around 650,000 units of emergency medical equipment to the prime minister's relief fund in June last year.

Adding to all these time-befitting endeavours, bKash from its own fund provided 30 ventilators to Dhaka Medical College Hospital, Dhaka Shishu Hospital, Dhaka CMH and Central Police Hospital as part of its social responsibility to help accelerate the treatment of patients suffering from severe respiratory infections due to Covid-19.

The company also installed an oxygen plant at the BIHS General Hospital as part of this rigorous plan to be on the medical frontline during the unexpected crisis.

The ventilators and other



BKASH

Prime Minister Sheikh Hasina virtually takes part in a programme at the Prime Minister's Office in Dhaka on June 4 in 2020 when bKash CEO Kamal Quadir handed over 6.5 lakh medical supplies, including 50 ventilators, donated by China's Alibaba Foundation and Jack Ma Foundation for the Prime Minister's Relief Fund. Alibaba's affiliate Ant Group is one of the investors of bKash. Ahmad Kaikaus, principal secretary to the PM, and Major General Sheikh Md Monirul Islam (ret'd), chief external and corporate affairs officer of bKash, were also present.

equipment were the call of the hour for the country's public and private hospitals and other establishments, which struggled to deal with the sudden onrush of Covid-19 patients. It was also certainly a relief for the government, health ministry, hospitals and above all, the frontline doctors, nurses and paramedics who had scant resources.

These donations not only speak volumes of the organisation's unique and responsible business conduct, but also exemplifies its consciousness and thoughtful approach for the

welfare of common people.

In fact, bKash had been silently active, or rather proactive, in keeping the wheels of our economy running ever since the outbreak began in March last year.

During the early stages of the pandemic, there was a lot of fear, frustration and uncertainty amid the nationwide economic lockdown and restrictions on public movement. However, bKash rendered a huge subsidy of over Tk 22 crore in the transactions made by its customers during the pandemic. This gave a great

relief to the bKash user community who were already feeling the safety and comfort of monetary transactions.

Besides, bKash worked with Bidyanondo Foundation, which gained fame for exemplary charitable works including the One Taka Meal. bKash donated to this organisation to help them establish a hospital in Chattogram.

bKash's commitment to respond to the pandemic does not end there. Through the Sena Kalyan Sangstha, it provided food items to 5,000 poor families while another food

relief programme was also extended to around 100 families of the low-income group in Panchagarh district in May 2020 through a non-government organisation.

Besides, bKash had a significant hallmark in its quest for extending welfare to the common people when it was entrusted to send the prime minister's cash incentive to 15 lakh beneficiaries in the wake of the Covid-19 crisis.

bKash also delivered stipends to secondary level students in the shortest possible time and they were able to easily cash out from any of the 240,000 nearby agents without cost. This brought added relief to the students and their parents during the Covid-19 period.

Consumer trust made an upward swing when bKash partnered with 9 local commercial banks to facilitate inbound remittances during the early period of the global pandemic. It was almost a dreamlike satisfaction for tens of thousands of Bangladeshi expatriate workers to be able to send money to their families during such a crisis. The beneficiaries were also happy to receive the remittance instantly, which helped boost their morale and confidence amid the economic uncertainty.

While the Covid-19 pandemic steered the need for digital monetary transactions in order to avoid physical contact and ensure social distancing, bKash successfully managed this huge task.

READ MORE ON B2