

# 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 অফিসে,  
এসে অংশ নেই সকলে যিশে

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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