

Woori Idea Fest 2021 launched

STAR BUSINESS DESK

Woori Bank Bangladesh has recently launched a third "Woori Idea Fest 2021" for university students from all disciplines.

The contest aims to explore creative ideas of talented youths and unveils intellectual brilliance of future entrepreneurs in banking, the economy, financial technology, marketing and business innovation, said the bank in a statement.

Ideas need to be submitted at www.wooriideafest.com by March 18.

The most promising ones will be asked to be presented online through Zoom. Ten will be selected for a final presentation on the last week of April.

The winner will get Tk 1 lakh while the first and second runners-up Tk 50,000 and Tk 30,000 respectively.

Those securing 4th to 10th positions will receive Tk 10,000 each.

Mercantile Bank launches 20 new Islamic banking windows

STAR BUSINESS DESK

Mercantile Bank yesterday launched 20 new Shariah-compliant Islamic banking windows under a "TAQWA" brand.

Managing Director and CEO Md Quamrul Islam Chowdhury inaugurated the services through a digital platform.

The additions take the number of branches having such services to 45.

Chowdhury said the Islamic banking facilities in parallel to that of conventional banking would ensure all types of client services.

Weak NBFIs barred from paying dividend for 2020

FROM PAGE B1

Bangladesh has 36 NBFIs, and at least 10 of them are struggling to pay back depositors money despite maturity.

As of December 2020, the CAR of six NBFIs was less than the required level, which is 10 per cent. Thirteen had more than 10 per cent of default loans.

The NBFIs are Bangladesh Industrial Finance Company Ltd (BIFC), Fareast, Fas Finance, First Finance, GSP Finance, Industrial and Infrastructure Development Finance Company Ltd, International Leasing, Midas Financing, National Finance, Premier Leasing, Prime Finance, Reliance Finance, and Union Capital.

The CAR is a ratio of capital of a financial institution as percentage of its risk-weighted assets and current liabilities. Regulators fix CAR to protect depositors' money.

Industry insiders say following the BB order, many NBFIs would not be allowed to declare either cash or stock dividend for their shareholders for the year that ended on December 31 as their ratio of classified loans is high.

Non-performing loans at 33 NBFIs stood at Tk 8,905 crore in June, which were 13.29 per cent of the outstanding loans, according to data from the central bank.

It was Tk 6,399 crore, or 9.5 per cent of the total loans as of December last year.

The central bank also barred the NBFIs with sound financial health from paying more than 15 per cent cash dividend in view of the challenges in the aftermath of the Covid-19 pandemic led wreckage in the economy.

Global stocks mixed as inflation fears compete with economic optimism



REUTERS/FILE

The German share price index DAX graph is pictured at the stock exchange in Frankfurt, Germany.

AFP, New York

Global stock markets headed in different directions Tuesday, but Wall Street recouped early losses after Federal Reserve chief Jerome Powell tamped down inflation worries. US shares tumbled early but largely recovered by the close after Powell's comments, although the tech-rich Nasdaq closed lower.

London's benchmark FTSE 100 stocks index added 0.2 per cent but Frankfurt's DAX 30 gave up 0.7 per cent, after most Asian markets posted gains.

Markets have become jittery about the prospects that the pandemic recovery will ignite inflation and lead to rising lending rates, especially in the US economy, where Congress is moving forward on a \$1.9 billion stimulus plan. "Investors are quickly rediscovering that not all stocks are created equal in a Covid recovery, as expensive tech names (are sold) to provide the source of funds for less expensive travel-related markers, along with energy and other inflation beneficiaries," Axi strategist Stephen Innes noted.

But Art Hogan of National Securities said markets reacted to signals that the economy is poised to rebound, and may take time to notice that "faster economic growth is likely to drive better earnings. Powell appeared Tuesday in the first of two days of testimony before Congress -- a twice-yearly event -- and said that while inflation could become "volatile" this year as spending recovers from the pandemic collapse, those price increases are unlikely to be large or persistent.

While pledging to keep the benchmark lending rate low until inflation remains above the 2.0 per cent target for some time, he stressed that the Fed is prepared to handle whatever comes its way, so "if it does turn out that unwanted inflation pressures arising are persistent and we have the tools to deal with that." He noted that US inflation averaged less than two percent inflation over the last 25 years.

In the eurozone, inflation rose 0.9 per cent in January compared with a 0.3 per cent drop in December, official data showed, adding to concerns that price increases are picking up momentum.

Void left in the passing of the outspoken

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He was brave in pointing out those involved in corruption in financial intermediation, said Bayes, also a former chairman of the university's economics department.

"The nation lost a dedicated man," he said. MA Halim Chowdhury, a former managing director of Pubali Bank, said the private lender had made a comeback from its previous state as a "problem bank" due to Khaled's immense efforts.

"It is my immense pleasure to have worked under his guidance between 2000 and 2006," he said.

Default loans in Pubali Bank were

standing at more than 40 per cent when he joined the bank, Chowdhury said.

The figure decreased to less than 10 per cent when he completed his tenure.

"Khaled restored corporate governance at the bank and turned it into a profit-making institution," he added.

Syed Mahbubur Rahman, managing director of Mutual Trust Bank, depicted Khaled as an iconic figure, reasoning his strong voice against the unholy nexus in the country's financial sector.

"We have just lost a brave heart. His departure will create a vacuum in the fight to establish corporate governance," he said.

Government of the People's Republic of Bangladesh

WTO Cell, Ministry of Commerce
Bangladesh Regional Connectivity Project-1
Level-12 (West side), Probashi Kollayan Bhaban
Eskaton Garden Road, Dhaka-1000

Memo No. 26.00.0000.066.07.021.19-137 Date: 23/02/2021

Re-Invitation for Expressions of Interest (Consulting Firm)

Name of the Service: **Establishment and Maintenance of web based National Enquiry Point for trade including upgradation and mobile apps development for BTP (National)**

Name of the Project: Bangladesh Regional Connectivity Project 1, Ministry of Commerce
Credit No. 60020; Project ID No. 15480
Reference number: BRCP1/MOC/SD-23

Government of the People's Republic of Bangladesh has received an SDR 150 million Credit from the International Development Association (IDA) - a member of the World Bank Group - for financing the cost of the Bangladesh Regional Connectivity Project 1 (BRCP-1), being jointly implemented by the Bangladesh Land port Authority (BLPA), National Board of Revenue (NBR) and Ministry of Commerce. The second component of this umbrella project is being implemented by the Ministry of Commerce as a separate technical assistance project. The objective of this technical assistance project is to strengthen trade related institutional capacity in order to ensure active and sustainable cooperation between multiple trade-related stakeholders and economic empowerment of women traders.

The consulting firm will develop a Web based trade enquiry point and maintenance of the same throughout the project period. Firm will also perform upgradation of Bangladesh Trade Portal (BTP) through Search Engine Optimization and developing mobile application system (apps).

The Project Implementation Unit BRCP-1-MOC on behalf of the Ministry Commerce invites eligible consultants to reiterate their interest in providing the services. Interested consultants must provide information indicating that they are qualified to perform the services (brochures, general qualifications, description of similar assignments, general experience in similar conditions, financial capability, number of key staff and so forth as per TOR). Consultants may associate to enhance their qualifications. Detail of the qualification requirements and responsibilities are available in TOR.

The attention of interested Consultants is drawn to paragraphs 3.14 to 3.18 of the World Bank Group's Procurement Regulations for IPF Borrowers, Procurement in Investment Project Financing, Goods, Works, Non-Consulting and Consulting Services, July 2016 ("Procurement Regulations"), setting forth the World Bank Group's policy on conflict of interest. A Consultant will be selected in accordance with the Consultant's Qualification Based Selection (CQS) method set out in the Procurement Regulations.

Terms of Reference (TOR) will be available in the office of the undersigned and also at www.mincom.gov.bd and <http://brcp-1.gov.bd/>. Further information can be obtained at the address below during office hours (i.e. 09.00 to 17.00 hours). Expressions of interest must be delivered in a written form 2 (two) copies (one original and one copy) and one soft copy (in MS Word) in sealed envelope to the address below (in person) by **03.00pm on March 11, 2021**.

The authority reserves the right to accept or reject any all EOLs without assigning any reason, whatsoever.

Md. Mijanur Rahman
Project Director (Joint Secretary)
Phone: +8802-55138022
E-mail: pdbrcp1moc@gmail.com

GD-375

Public food stocks near 3-year low

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The food office had 13.47 lakh tonnes of grains in its stocks at the end of August, the highest this fiscal year.

The reserve fell consistently as the distribution under social safety net and other state programmes continued against insignificant progress in domestic procurement as farmers and millers were unwilling to sell their grains to the food office at the government-fixed rates as prices were soaring.

The procurements began in early November last year. Since then, the directorate has managed to attain only 5 per cent of its 2 lakh tonnes of paddy procurement target and 10 per cent of 6.50 lakh tonnes of rice procurement goal from Aman harvests, the second biggest output after Boro.

The prices rose, driven by speculations of a reduced Aman yield for repeated flood-induced damages during the planting period and low imports for the presence of high tariffs.

Yesterday, the price of coarse rice, consumed by low-income people, was 37 per cent year-on-year higher at Tk 44-48 per kilogram in Dhaka, shows the Trading Corporation of Bangladesh's market data.

Overall, prices rose to a three-year high in January, said a Food and Agriculture Organisation report on Bangladesh last week.

In a recently released review report on the Bangladesh economy for the current fiscal 2020-21, the Centre for Policy Dialogue said rice production, particularly Aus and Aman, was adversely affected for the consecutive floods, which swept through about one-third of the districts.

Approximately 25.7 lakh hectares of paddy fields were inundated, affecting about 12.7 lakh farmers, it said.

The think-tank said Aman harvests fell 10 lakh tonnes short of the target. The low output affected domestic stocks.

Md Moniruzzaman, the directorate's additional director, said public food reserves would increase as rice bought by the government had started to arrive from abroad.

"Ships are coming every day," he said, adding that already 1 lakh tonnes of rice bought under a food office-initiated deal had arrived.

The directorate has already signed an agreement to buy 6 lakh tonnes of rice. "We will continue making imports until the market attains stability," he said.

The official said stocks were being replenished with new arrivals, but the level remained low as distribution under various programmes were ongoing simultaneously.

Shahabuddin said the decision to go for imports and reduce tariffs came too late.

"The government had failed to anticipate the situation and act accordingly. It seems that the government did not learn lessons from the past," he said, citing the price spirals following floods in haor areas in 2017.

Padma Oil Company Limited
(A Subsidiary of Bangladesh Petroleum Corporation)
Strand Road, Sadarghat, Chattogram-4000

Invitation for Tenders (No. 28.22.2675.854.17.001.21, date: 24/02/2021)
Padma Oil Company Limited hereby invites tender from eligible contractors for the following works under PPR 2008:

01	Ministry/Division	Ministry of Power, Energy & Mineral Resources/Energy & Mineral Resources Division.			
02	Agency	Bangladesh Petroleum Corporation (BPC).			
03	Procuring entity name	Project Director, Padma Oil Company Limited (POCL), Strand Road, Sadarghat, Chattogram-4000.			
04	Procuring entity district	Chattogram.			
05	Invitation for	Construction of 12 (G+11)-Storey Modern Residential cum Commercial Office Building with 02 (two) Basements of Padma Oil Company Limited at 6, Paribag, Dhaka-1000.			
06	Invitation Ref. No. & date	Tender No.: 28.22.2675.854.17.001.21 Date: 24/02/2021			
KEY INFORMATION					
07	Procurement method	National Competitive Tendering (NCT): One stage two envelope tendering method.			
FUNDING INFORMATION					
08	Budget and source of funds	Own fund of Padma Oil Company Limited.			
09	Development partners (if applicable)	Not applicable.			
PARTICULAR INFORMATION					
10	Project/programme code (if applicable)	Not applicable.			
11	Project/programme name (if applicable)	Not applicable.			
12	Tender package No.	Package No.: WR-1			
13	Tender package name	Construction of 12 (G+11)-Storey Modern Residential cum Commercial Office Building with 02 (two) Basements of Padma Oil Company Limited at 6, Paribag, Dhaka-1000: Civil works; Facade and Curve Glass works; Electrical Works; Heating, Ventilation and Air Conditioning (HVAC) Works; Fire Protection & Detection System; Sanitary & Plumbing Works; Security & Access Control System; Vertical Transportation (Lift) System; Building Management System (BMS); Landscaping works and others as detailed in the tender documents and Bill of Quantities (BOQ).			
14	Tender publication date	24/02/2021			
15	Tender last selling date	11/04/2021			
16	Tender submission date and time	12/04/2021 up to 1400 hrs.			
17	Tender opening date & time	12/04/2021 at 1500 hrs.			
18	Name & address of the office(s)				
(i)	Selling tender document (principal)	Cash Section, Padma Oil Company Limited, Strand Road, Sadarghat, Chattogram-4000.			
(ii)	Selling tender document (other)	Cash Section, Padma Oil Company Limited, BTMC Bhaban (10th Floor), 7-9, Kawan Bazar, Dhaka-1215.			
19	Receiving tender document	(i) Conference Room, Head Office, Padma Oil Company Limited, Strand Road, Sadarghat, Chattogram-4000. (ii) Bangladesh Petroleum Corporation, BSC Bhaban, Saltgola Road, Chattogram-4100. (iii) Police Commissioner's Office, Chattogram Metropolitan Police, Police Lines, Dampara, Chattogram-4000.			
20	Opening tender document	Conference Room, Head Office, Padma Oil Company Limited, Strand Road, Sadarghat, Chattogram-4000.			
21	Place/date/time of pre-tender meeting	Pre-tender meeting shall be held on 22/03/2021, Time: 11:00 hrs, Conference Room, Dhaka Office, Padma Oil Company Limited, BTMC Bhaban (10th Floor), 7-9, Kawan Bazar, Dhaka-1215.			
INFORMATION FOR TENDERER					
22	Eligibility of tenderer	a) The minimum number of years of general experience of the tenderer in the construction works as prime contractor shall be 10 (ten) years. b) Having minimum specific experience in successful completion of at least 1 (one) number of 12 (G+11)-storey building works with 02 (two) basements including Civil, Sanitary, Plumbing & Electrical works of Tk 170.00 (one hundred seventy) crore in a single contract during the last 05 years as a prime contractor or lead partner in case of JV, year counting backward from the date of IFT in the newspaper under gov./semi-gov./L autonomous organization/financial institution (local/ overseas). The work certificate for successful completion of a building work shall have to be issued by the official not below the rank of Executive Engineer or equivalent of concerned department/organization duly verified by the concerned Executive Engineer of PWD of that area/district under whose jurisdiction the work has been done (Work Order & Completion Certificate must be submitted with the bid document). In case of overseas works (outside of Bangladesh) work completion certificate must be countersigned by Chamber of Commerce/Embassy of the respective country. c) The tenderer must have experience of HVIAC works (central air-conditioning) of minimum Tk 4.50 crore (four crore fifty lac) in a single similar structure. d) The tenderer must have experience of substantial amount of facade and curve glass works minimum Tk 10.00 (ten) crore in a single work. e) The tenderer must have experience of structural steel works of minimum Tk 15.00 (fifteen) crore in a single work. f) The tenderer must have adequate experience of Fire Protection and Fire Detection System in a single multistoried building. g) The tenderer must have experience of providing Building Management System (BMS) in a single multistoried building. h) In case for performing the works against Serial No. (c), (d), (e), (f) & (g) the tenderer may select the specialized (dedicated) sub-contractors in advance and submit necessary documents as per tender schedule. i) The tenderer shall have a minimum average annual construction turnover during last 05 (five) years of Tk 400.00 (four hundred) crore which will be calculated on the basis of payment certificates for contracts in progress or completed. j) The minimum amount of liquid assets i.e. working capital or credit line(s) of the tenderer from any scheduled Bank of Bangladesh must be Tk 50.00 (fifty) crore. Credit line to be issued by any scheduled Bank of Bangladesh as per format (Form PW34-7) attached in the tender document to be submitted. Banker's certificate about financial capacity with OD limit including 03 (three) years bank transaction statement. k) Overseas firms may participate in the tender only through forming a Joint Venture (JV) with local Bangladeshi firm where lead partner will be Bangladeshi firm. All overseas firms/partners shall have a local liaison office in Bangladesh they shall open liaison office before site possession. l) Debarred firms from any gov./semi-gov./autonomous bodies are to be treated as ineligible to participate in the tender. m) Tenderer shall enclose up-to-date trade licence, income tax clearance certificate, VAT & TIN registration certificate, last 05 (five) financial years Audited Report. n) Tenderer shall enclose up-to-date A, B, C category electrical contractor and supervisory licence from Electricity Licensing Board of Gov. of Bangladesh. o) Other required eligibility criteria and conditions of the tender are stated in Tender Data Sheet (TDS) of tender documents.			
23	Brief description of works	Construction of 12 (G+11)-Storey Modern Residential cum Commercial Office Building with 02 (two) Basements of Padma Oil Company Limited at 6, Paribag, Dhaka-1000; Civil Works: Shore piling with approved bracing works, Raft/Mat foundation, Fair face R.C.C concrete, Composite column works, 19mm Tempered curved glass, Corten Steel Facade works; Electrical works: Substation & Generator works, Internal Electrification Works; Heating Ventilation and Air Conditioning (HVAC) Works; Fire Protection & Detection System; Sanitary & Plumbing Works; Deep Tube-well works; IT & Telecom System; CCTV Network system; Security & Access Control system; Vertical Transportation (Lift) System; Building Management System (BMS); Landscaping works; Car parking system; Gas line system; Public Address system; Solar system and others as detailed in the tender documents and Bill of Quantities (BOQ).			
24	Price of tender document	Tk 50,000.00 (fifty thousand) only will be given by Pay Order/Demand Draft/Cash in favour of Padma Oil Company Limited. The original money receipt of purchasing tender document must be submitted with the technical offer.			
25	Sl. No.	Identification of lot	Location	Tender security amount (Tk)	Completion time in months
	1	Construction of 12 (G+11)-Storey Modern Residential cum Commercial Office Building with 02 (two) Basements of Padma Oil Company Limited at 6, Paribag, Dhaka-1000	6, Paribag, Dhaka-1000	Tk 8.00 (eight) crore in the form of Bank Draft/Pay Order/Bank Guarantee from any schedule Bank of Bangladesh in favour of "Padma Oil Company Limited" which shall be attached with the technical offer.	36 (thirty-six) months
26	Name of official inviting tender	Engr. Md. Mosaddeque Hossain.			
27	Designation of official inviting tender	Project Director.			
28	Address of official inviting tender	Padma Oil Company Limited, 6, Paribag, Dhaka-1000.			
29	Contact details of official inviting tender	Project Director, Padma Oil Company Limited, Address: 6, Paribag, Dhaka-1000. Mobile: +88-01777-703334, Tel: +88-02-58615385, Fax: +88-02-55012278 E-mail address: pdparibag@gmail.com			
30	Special conditions	a) All documents and submittals shall be signed by the tenderer in each page. All true copies/ photocopies shall be attested by 1st class gazetted officer. b) Tender security in original requires to be submitted with the Technical Proposal. c) If the tender cannot be received on the scheduled date due to any unavoidable circumstances, the same will be received on the next working day at the same time and same place. d) The Authority reserves the right to accept or reject any or all tenders without assigning any reason whatsoever. e) Tender notice also available at Padma Oil Company Limited website: www.pocl.gov.bd , BPC website: www.bpc.gov.bd & CPTU website: www.cptu.gov.bd .			
		"স্বদেশি মিলে গড়বে দেশ, দুর্নীতিমুক্ত বাংলাদেশ" (২০'×৩)		Engr. Md. Mosaddeque Hossain Project Director Mobile: +88-01777-703334 Tel: +88-02-58615385 Email: pdparibag@gmail.com	