

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
Closed	Closed	\$1,683.40 (per ounce)	\$64.19 (per barrel)	▲ 2.30%	▲ 0.16%	▲ 0.48%	▲ 0.62%	BUY TK 83.95	97.88	114.76	12.60
				50,136.58	29,432.70	3,190.89	3,456.68	SELL TK 84.95	101.68	118.56	13.24



# Star BUSINESS

DHAKA WEDNESDAY MARCH 31, 2021, CHAITRA 17, 1427 BS • starbusiness@thedailystar.net

## SMEs need credit the most

Banks tell BB survey identifying 13 severely affected sectors

AKM ZAMIR UDDIN

Bangladesh Bank has identified 13 sectors of the economy that have been severely affected by the first wave of the coronavirus pandemic, including travel and tourism, readymade garments, textile and small and medium enterprises.

They were identified in a central bank survey involving the country's 59 banks.

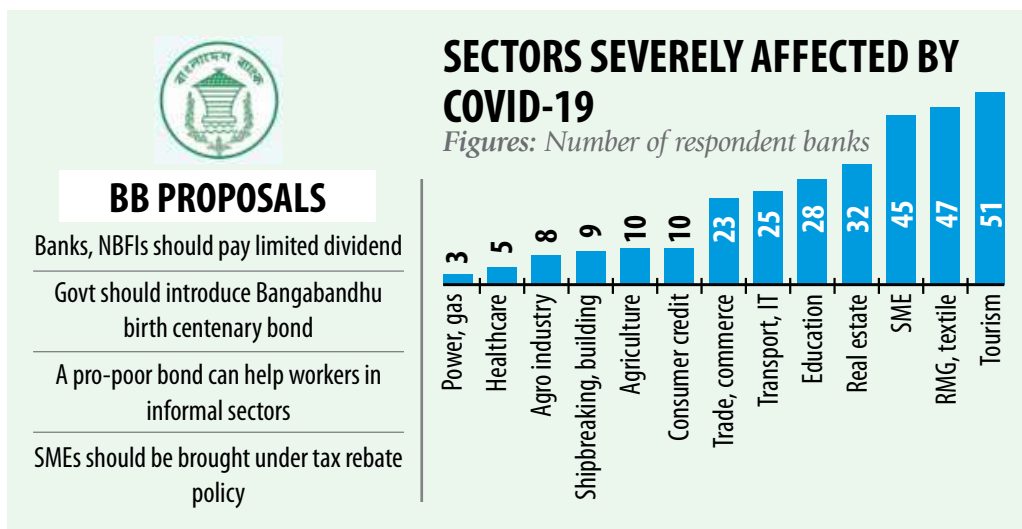
The survey was carried out as part of a central bank study titled "Economic and Financial Stability Implications of Covid-19: Bangladesh Bank and Government's Policy Response". The central bank made the study public on Monday.

The rest of the affected sectors are real estate and construction, education, transport and IT, trade and commerce, consumer credit, agriculture, ship-breaking and building, agro-based industries, healthcare, and power and gas.

The first five have been affected "most severely" as per the participating banks, the study said.

As much as 51 banks thought that travel and tourism were "dreadfully affected". Forty-seven banks identified the garment and textile sector, 45 banks identified SMEs, 32 banks identified real estate and construction, and 28 banks identified education as the dreadfully affected.

The survey was carried out in the second half



### BB PROPOSALS

- Banks, NBFIs should pay limited dividend
- Govt should introduce Bangabandhu birth centenary bond
- A pro-poor bond can help workers in informal sectors
- SMEs should be brought under tax rebate policy

of last year, taking into consideration sectors that needed the most credit support.

As per the responses, the SME sector has the highest credit demand in the near future, followed by the RMG and textile, trade and commerce, agro-based industries and agriculture.

Some 54 banks thought that the need for loans of the SME sector outweighed the requirement of other sectors. "The recovery in the SME sector might be slow, but steady growth may be achieved in due course if proper financial support is ensured," the study said.

The RMG and textile sector was the second highest credit-deserving sector as per 53 banks. The sector faced export orders cancellations and lower demand owing to uncertainty and continuation of the pandemic's spread

in advanced economies.

Some 42 respondents perceived that the trade and commerce sector had the potential to grow fast and would require more credit to bring its growth momentum back on track.

The central bank has not considered the consequences of a second wave of the pandemic as it had just started to spread earlier this month, said a Bangladesh Bank official.

The first wave has considerably affected both the demand and supply sides of the real economy, which was partly reflected in slow growth of the GDP in the last fiscal year.

Though the agricultural sector showed some resilience despite the pandemic and other natural calamities, the real economy has experienced major slowdowns in the manufacturing and service sectors.

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## Move to ease container crunch

Ctg customs to dispose of 298 containers of perishable goods

MOHAMMAD SUMAN, Ctg

Chattogram Custom House has started disposing of 298 containers filled with perishable goods that were left abandoned by importers at the country's premier seaport for years.

Last Monday, the customs authority began disposing of around 6,000 tonnes of perishable items, including onions, apple, orange, seeds, meat, bone meal and fish

feed, which were imported between 2011 to 2020.

Customs and port officials said the initiative would help reduce the global container shortage amid the ongoing coronavirus pandemic.

Thousands of containers have been held up at Chattogram port for years now due to lengthy auction and disposal process.

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### ABANDONED CONTAINERS: BETWEEN 2016 AND 2020

- Importers not taking delivery of 7,685 consignments worth Tk 11,286cr
- Govt could have earned Tk 5,500cr in duty from these goods
- Customs earned Tk 265cr by auctioning off 10,160 lots
- Authority destroyed perished goods from 760 containers
- A shipping agent loses \$20,000 a year if a container gets stuck

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## Humaira becomes first female MD of a commercial bank

STAR BUSINESS REPORT

Humaira Azam has become the first female managing director of a commercial bank in Bangladesh after Trust Bank appointed her to the top job.

Trust Bank, a private sector lender, took the decision on Monday and the hiring is subject to the approval of the central bank.

Previously, the highest post that some female bankers went on to hold at commercial banks was acting managing director.

Among the specialised state-run banks, the government had appointed Mahtab Jabin as the first female CEO of Probashi Kallyan Bank.

Humaira started her banking career as a management trainee officer at ANZ Grindlays Bank in 1990.

Later, she worked at various local and foreign banks, and non-bank financial institutions (NBFIs).

In 2009, she was appointed as managing director of IPDC Finance Ltd. She was given the top job at a time when the NBFIs was facing troubles because of a large amount of defaulted loans.

She played a vital role in helping IPDC Finance to make a turnaround from the dire straits.

She also served some other banks, including HSBC Bangladesh and Standard Chartered Bangladesh.

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Humaira Azam

## Energypac exporting transformers to India's Adani

JAGARAN CHAKMA

Energypac Engineering has begun exporting transformers to Adani Electricity Mumbai, in a testament to the company's capacity to produce high-quality products.

One "16/20 mega volt ampere" transformer was shipped to the Indian private power distribution company on March 26, marking Bangladesh's golden jubilee of independence.

A second transformer will be exported next month, according to company officials.

Not too long ago, Energypac secured one of the country's biggest export deals with the Adani for 70 cast resin transformers.

Such transformers need only air for cooling and are therefore nearly maintenance-free in comparison to liquid-cooled transformers.

"Achieving European standards with modern technology while keeping our prices competitive helped the company enter India's market," said Rabiul Alam, chief executive officer of Energypac Engineering.

"The company inspected Energypac's manufacturing plant and



Energypac secured one of the country's biggest export deals with Adani for 70 transformers.

PHOTO: COLLECTED

tested products before deciding to import our transformers," Alam said.

"We see good potential for the export of transformers to India as it has a vast market with just three local manufacturers," he added.

Energypac has exported \$6 million worth of products to India over the

past year, that too with duty free access under The South Asian Free Trade Area (Safta).

Adani Electricity Mumbai has a distribution network spanning over 400 square kilometres, catering to about 2.9 million customers.

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## LR Global allowed to manage two mutual funds again

STAR BUSINESS REPORT

The Bangladesh Securities and Exchange Commission (BSEC) has recently granted LR Global Bangladesh the right to regain management of DBH First Mutual Fund and Green Delta Mutual Fund.

However, it was on condition that the LR follow rules, bring back money invested in a news outlet, pay fines and withdraws legal measures against market intermediaries, said BSEC Chairman Prof Shibli Rubayat Ul Islam.

"As part of bringing discipline in the mutual fund sector, we are trying to reduce all the disputes in the sector," he said.

Mutual funds are investment tools that pool a fixed amount of money for a certain period from investors and re-invest it into stocks, bonds and other assets.

On December 28, 2019, the regulator allowed IDLC Asset Management to take over management rights of the funds from the LR.

The decision was based on the demand of 73 per cent of the DBH unit holders and 70 per cent of the Green unit holders.

Islam said most of those who applied for a change of the asset manager were not holding the units now. So it is not possible to change the asset manager, he added.

The LR has been ordered to bring back money it had invested in non-listed companies recently, he said, adding that it had already paid the fines for previous breach of laws.

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## Forum panel vows to brighten sector's image

STAR BUSINESS REPORT

The Forum panel vying in the upcoming elections of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA) yesterday said it would work to brighten the image of the apparel industry as it unveiled the manifesto.

"If elected, we will also work to reduce the cost of business operations and expand markets," said ABM Shamsuddin, panel leader of the Forum, at a press conference at the Pan Pacific Sonargaon Hotel in Dhaka.

The polls for the two-year term of 2021-23 will be held on April 4. Thirty-five directorial posts are up for grabs and more than 2,000 voters will cast their votes.

Shamsuddin, also the chairman of Hannan Group, said he would work with international retailers and brands to ensure fair prices for the garment items supplied by local manufacturers.

"The prices of the Made-in-Bangladesh garment items are much



ABM Shamsuddin

skills of entrepreneurs would also be his assignments if he is elected as the president of the BGMEA, said Shamsuddin.

The prudent hopeful said he would hold an extraordinary general meeting to make the BUFT more functional and bring dynamism. A board of trustees has been running the institute for a long time, bypassing the BGMEA board, he said.

When the BUFT was established in 2009, the BGMEA committed that the institute would be run by the governors nominated by the BGMEA board.

While reading out the manifesto, Rubana Huq, president of the BGMEA, said the Forum would also work to revive small and medium enterprises, formulate policies to save sick industries, ensure their smooth exit, and guarantee buyers' accountability.

Moreover, the association will establish a staff college to train human resources and strengthen the labour arbitration cell to settle disputes using alternative ways, Huq said.

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STAR BUSINESS REPORT

Reviving apparel exports, brightening the image of the industry and improving owner-worker relations are the key electoral promises the Sammilita Parishad has made for the biennial election of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

Faruque Hassan, leader of the platform, announced the manifesto at the Pan Pacific Sonargaon Hotel in Dhaka last week.

"Our main target is to revive export earnings from garment shipment as we have lost our business because of the fallouts of Covid-19," he told The Daily Star.

Earnings from the garment shipment declined to more than \$27 billion in the last fiscal year compared to \$34 billion a year ago because of the massive drop in sales in the Western markets. According to Hassan, 2021 and 2022 would be challenging for the industry as many owners suffered in the last one year.



Faruque Hassan

If voted to power, the Sammilita Parishad will try to address the challenges by establishing relations with government, buyers, diplomats and policy-makers, Hassan said.

The former BGMEA vice-president will propose the government extend the repayment period for the stimulus loans from the current 18 months and reduce the size of instalments.

The platform will urge the government to take short, medium

and long-term initiatives to recover from the crisis after identifying and assessing the impacts of Covid-19 on the garment industry.

It will seek short, medium and long-term policy support.

Hassan said it would suggest raising the export ceiling for SMEs from \$5 million to \$10 million to help more industries qualify for the loans under the stimulus packages. It will work with the government to have the definition of SMEs updated to avail loans at a 4 per cent to 5 per cent interest rate from the central bank's refinancing scheme.

The manifesto promised to introduce special insurance for export-oriented garment factories to ensure payment guarantee with buyer's bank against orders and train the workers of SME factories as most of them don't have any such facilities.

As part of an exit policy, the platform will work for the appointment of a government-approved liquidator agent and completing trials in the money loan court within three months.

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MERCANTILE BANK

Morshed Alam, chairman of Mercantile Bank, opens five sub-branches in Feni's Sindurpur and Academy Road, Patuakhali's Kalishuri, Keraniganj's Dakpra and Cumilla's Chatipatti through a digital platform on Sunday. CEO Md Quamrul Islam Chowdhury was present.



GREEN DELTA INSURANCE

Abdul Hafiz Chowdhury, chairman of Green Delta Insurance Company Ltd, presides over the company's 35th annual general meeting through a digital platform yesterday. The company approved 7.5 per cent stock and 24.5 per cent cash dividends for the year ending on December 31, 2020. Farzana Chowdhury, CEO, was present.

# Credit Suisse in firing line after Archegos losses

REUTERS, Zurich/New York

Pressure was mounting on Credit Suisse on Tuesday over losses linked to the downfall of Archegos Capital, with analysts warning its dividend and share buyback plans may need to go on hold and investors advised to vote against management pay.

Losses at Archegos, a family office run by former Tiger Asia manager Bill Hwang, sparked a sell-off in bank stocks on Monday as investors feared

they would be forced to take big write-downs after extending billions of dollars in leverage to the fund.

Global lenders may lose more than \$6 billion on Archegos, sources familiar with trades involving the US investment firm have said.

Credit Suisse and Japan's Nomura are set to bear the brunt of this, according to statements from the banks and sources, with one source close to the Swiss lender saying its losses could be as high as \$4 billion.

The bank has declined to comment on the size of losses. The brokerage arm of Japan's Mitsubishi UFJ Financial Group on Tuesday flagged potential losses of around \$300 million related to a US client at its European subsidiary, declining to comment on whether that client was Archegos.

The prospect of big losses at Credit Suisse is piling pressure on the lender's management, already reeling from the fallout surrounding collapsed supply chain finance company Greensill.

# Real-economy stirrings show US leaves Europe in the dust

REUTERS, Paris/Washington

Real-time data on everything from sit-down restaurant meals to job hirings shows American business and consumers leaping to take advantage of a fast vaccine rollout even as their European counterparts languish in extended lockdowns.

And while some US health experts express concern at the loosening or outright dropping of COVID-19 restrictions by many states, the outcome

for now is that it is widening the US head start in the post-pandemic recovery.

Even after an uptick this month for the first time since January, new US infections at 131 per 100,000 over seven days are lower than those in Germany, France and Italy, the top three euro economies, the Reuters COVID-19 Global Tracker shows.

Coupled with a faster vaccine rollout than any in Europe aside from Britain's, that has prompted a tangible return of activity across a US economy

already forecast by the International Monetary Fund to return to pre-pandemic health months before the euro area can.

Take restaurants and retail. Diner visits recorded on the OpenTable State of the Industry site show, unsurprisingly, that numbers have continued to flat-line in Germany since late 2020 when lockdown measures were introduced. In the United States, meanwhile, the chart has regained its habitual pattern of weekend spikes as the overall curve inches closer to its pre-pandemic level.

Google Mobility read-outs on movement trends confirm the same picture for retail as a whole. US mobility levels leapt in January and broke further away from European comparisons in mid-February as Italy and then Germany and France saw declines. While many European countries still have stringent travel restrictions in place - and some are considering additional ones - the number of US air passengers screened topped 1.5 million this month for the first time in a year.

With some states open for leisure travel despite federal guidance to the contrary, US airline executives see concrete signs of a domestic leisure travel recovery and are optimistic about the summer season.



REUTERS/FILE

The USA and Europe flags are seen in Illinois, US.

**গণপ্রজাতন্ত্রী বাংলাদেশ সরকার**  
বিভাগীয় ডু-সম্পত্তি দপ্তর  
বাংলাদেশ রেলওয়ে, পাহাড়তলী, চট্টগ্রাম

নং- ডিইও/৩৯৫-সি/কার পার্কিং/পার্ট-৩/২৫৬ তারিখঃ ২৮/০৩/২০২১খ্রিঃ

**জরুরি দরপত্র বিজ্ঞপ্তি**

এতদ্বারা সর্বসাধারণের অবগতির জন্য জানানো যাচ্ছে যে, বাংলাদেশ রেলওয়ে, চট্টগ্রাম এস্টেট বিভাগের আওতাধীন নিম্ন তফসিলে বর্ণিত কার পার্কিং লাইসেন্স মাসুল আদায়ের নিমিত্ত ১৪ই সেপ্টেম্বর, ২০২০খ্রিঃ তারিখে জারিকৃত বিদ্যমান নীতিমালার ৩৪ অনুচ্ছেদ অনুযায়ী আগামী ০১/০৬/২০২১খ্রিঃ তারিখ হতে ৩১/০৫/২০২২খ্রিঃ পর্যন্ত ০১ (এক) বছর মেয়াদে লাইসেন্স প্রদানের নিমিত্ত লাইসেন্স গ্রহণে আগ্রহী ব্যক্তিদের নিকট হতে সীলমোহরযুক্ত খামে দরপত্র আহ্বান করা যাচ্ছে। লাইসেন্স গ্রহণে আগ্রহী ব্যক্তি প্রতিটি দরপত্র দলিল নগদ ১০০০/- (এক হাজার) টাকা (অফিসের তফসিল) মূল্যে বিভাগীয় ডু-সম্পত্তি কর্মকর্তা, বাংলাদেশ রেলওয়ে, চট্টগ্রাম/ঢাকা, প্রধান ডু-সম্পত্তি কর্মকর্তা (পূর্ব) ও (পশ্চিম), বাংলাদেশ রেলওয়ে, চট্টগ্রাম ও রাজশাহী এবং জেলা প্রশাসকের কার্যালয়, চট্টগ্রাম (যে দপ্তরের জন্য যেটা প্রযোজ্য) হতে ক্রয়/সিদ্ধি করে নির্ধারিত তারিখ ও সময়ে উক্ত অফিসসমূহে বিন্ধিত দরপত্র দলিল দাখিল করতে পারবেন। দরপত্র দাখিলের দিন কোন দরপত্র দলিল বিক্রয় করা হবে না। নির্ধারিত তারিখ ও সময় অনুযায়ী আগ্রহী দরপত্রদাতাদের সম্মুখে (যদি কেহ উপস্থিত থাকেন) দরপত্র দলিল খোলা হবে। সরকারি দপ্তরে নীচে কোন দর গ্রহণযোগ্য হবে না। রেলওয়ে কর্তৃপক্ষ কোন কারণ দর্শানো ব্যতিরেকে সার্বিক দরপত্র কার্যক্রম বাতিল করার ক্ষমতা সংরক্ষণ করেন।

ক্রঃ নং	স্টেশন/এলাকা	ঘাট/মহালের নাম ও অবস্থান	সরকারি দর	দরপত্র দলিল ক্রয়ের শেষ তারিখ	দরপত্র দাখিলের তারিখ ও সময়	দরপত্র খোলা কমিটি (TOC) দরপত্র বাস্তবায়নের তারিখ ও সময়	দরপত্র মূল্যায়ন কমিটি (TEC) কর্তৃক দরপত্র মূল্যায়নের তারিখ ও সময়
০১	চট্টগ্রাম স্টেশন	চট্টগ্রাম জেলার কোতয়ালী থানার বটতলী মৌজার অবস্থিত চট্টগ্রাম পুরাতন রেলওয়ে স্টেশনের গুণ্ডাবাড়ীর উত্তর পার্শ্ব স্টেশন এলাকা রোডের পূর্ব পার্শ্ব উত্তর স্টেশন রোড, দক্ষিণে জিআরপি থানা ভবন, পূর্ব ও পশ্চিমে রেলভূমি	২,৬৩,০০০/- (দুই লক্ষ ত্রিশটি হাজার টাকা মাত্র)	১৫/০৪/২০২১খ্রিঃ (অফিস চলাকালীন সময়)	১৯/০৪/২০২১খ্রিঃ (সকাল ১০.০০ ঘটিকা হতে ১২.০০ ঘটিকা পর্যন্ত)	২১/০৪/২০২১খ্রিঃ বেলা ১১.০০ ঘটিকা	২২/০৪/২০২১খ্রিঃ বেলা ১১.০০ ঘটিকা

S(21)(87) GD-638

বিভাগীয় ডু-সম্পত্তি কর্মকর্তা বাংলাদেশ রেলওয়ে, চট্টগ্রাম

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

Memo No. 46.02.6400.07.000.001.20-770

Date: 29/03/2021 খ্রিঃ  
১৫/১২/১৪২৭ বঙ্গাব্দ

**e-Tender Notice No. 38/2020-21**  
**Tendering Method (LTM/OSTETM)**

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of following Packages:

SI No.	Description of work & Package No.	Tender last selling (date & time)	Tender closing (date & time)	Tender opening (date & time)	Estimated cost (Tk)/remarks
01	Rehabilitation of Foyezuddin Memorial College-Jumuni via Kanmolkai Road from Ch. 00-4680m road ID 164604077 under Sadar Upazila District: Naogaon (Package No. LGED/Nao/RRP/Re-hab/20-21/W-1573, Tender ID No. 556627)	02 May/2021 (17:00pm)	03 May/2021 (16:00pm)	03 May/2021 (16:00pm)	OSTETM
02	Rehabilitation of Kadoa Battali-Ekartara Road from Ch. 00-1000m road ID 164604036 under Sadar Upazila District: Naogaon (Package No. LGED/Nao/RRP/Re-hab/20-21/W-1573, Tender ID No. 556628)	18 Apr/2021 (17:00pm)	19 Apr/2021 (16:00pm)	19 Apr/2021 (16:00pm)	LTM 40,93,761.00
03	Rehabilitation of Chakbulaki-Hazipara (Near H/Q Mr. Saidul Kabir) to Pallah via Prannathpur, Kellapara Road from Ch. 00-1307m road ID 164605042 under Sadar Upazila District: Naogaon. (Package No. LGED/Nao/RRP/Re-hab/20-21/W-1574, Tender ID No. 556629)	18 Apr/2021 (17:00pm)	19 Apr/2021 (16:00pm)	19 Apr/2021 (16:00pm)	LTM 39,09,279.00
04	Rehabilitation of Hanpur-BWDB Embankment Road from Ch. 00-992m road ID 164605022 under Sadar Upazila District: Naogaon. (Package No. LGED/Nao/RRP/Re-hab/20-21/W-1575, Tender ID No. 556630)	18 Apr/2021 (17:00pm)	19 Apr/2021 (16:00pm)	19 Apr/2021 (16:00pm)	LTM 35,46,723.00
05	Rehabilitation of Annanta Gobindapur-Harichatkai Road from Ch. 00-1190m road ID 164604069 under Sadar Upazila District: Naogaon. (Package No. LGED/Nao/RRP/Re-hab/20-21/W-1576, Tender ID No. 556631)	18 Apr/2021 (17:00pm)	19 Apr/2021 (16:00pm)	19 Apr/2021 (16:00pm)	LTM 40,65,488.00
06	Rehabilitation of Dhaka Road-Boalia UP Office via Ikkuri Road from Ch. 00-1460m road ID 164604064 under Sadar Upazila District: Naogaon. (Package No. LGED/Nao/RRP/Re-hab/20-21/W-1577, Tender ID No. 556632)	18 Apr/2021 (17:00pm)	19 Apr/2021 (16:00pm)	19 Apr/2021 (16:00pm)	LTM 58,30,549.00
07	Rehabilitation of Bolihar UP Office-Chakgouri R&H Road from Ch. 00-3985m road ID 164604069 under Sadar Upazila District: Naogaon. (Package No. LGED/Nao/RRP/Re-hab/20-21/W-745, Tender ID No. 556633)	18 Apr/2021 (17:00pm)	19 Apr/2021 (16:00pm)	19 Apr/2021 (16:00pm)	LTM 90,15,037.00
08	Rehabilitation of BDR Camp to Fatepur road (Afsar Mondol Boyler)-Naogaon Bypass Road from Ch. 00-630m road ID 164604100 under Sadar Upazila District: Naogaon. (Package No. LGED/Nao/RRP/Re-hab/20-21/W-746, Tender ID No. 556634)	18 Apr/2021 (17:00pm)	19 Apr/2021 (16:00pm)	19 Apr/2021 (16:00pm)	LTM 12,32,065.00

This is an online tender where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required. The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered banks branches up to last selling date & time as mentioned above. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).

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GD-646

**গণপ্রজাতন্ত্রী বাংলাদেশ সরকার**  
সহকারী পরিচালকের কার্যালয়  
২৫০ শয্যা বিশিষ্ট জেনারেল হাসপাতাল, পাবনা  
E-mail: pabna@hospi.dghs.gov.bd

স্মারক নং- জেঃহাঃ/পাব/এমএসআর-দরপত্র বিজ্ঞপ্তি/২০-২১/ তারিখঃ ২৮/০৩/২১ইং

**উন্মুক্ত দরপত্র বিজ্ঞপ্তি**

২৫০ শয্যা বিশিষ্ট জেনারেল হাসপাতাল, পাবনার জন্য ২০২০-২১ইং অর্থ বছরের জন্য এমএসআর সামগ্রী ক্রয়ের জন্য পিপিএ-২০০৬ ও পিপিআর-২০০৮ সংশোধনী ২০১৯ অনুযায়ী প্রকৃত যোগ্যতাসম্পন্ন ১ম শ্রেণীর ঠিকাদার ও সরবরাহকারী প্রতিষ্ঠানের নিকট হইতে সীলগালাকৃত খামে দরপত্র আহ্বান করা যাইতেছে।

ক্রঃ নং	বিজ্ঞপ্তির বিষয়	সিডিউলের মূল্য ও দরপত্রের সাথে দেয় জামানতের পরিমাণ
১	মন্ত্রণালয়ের নাম	স্বাস্থ্য ও পরিবার কল্যাণ মন্ত্রণালয়, ঢাকা।
২	সংগ্রহকারীর সস্তার নাম	২৫০ শয্যা বিশিষ্ট জেনারেল হাসপাতাল, পাবনা।
৩	দরপত্রের প্রকৃতি	উন্মুক্ত দরপত্র হিসাবে গণ্য হইবে।
৪	সংগ্রহকারী সস্তার জেলা	পাবনা।
৫	কি কাজের জন্য	ঔষধ ও এমএসআর সামগ্রী সংগ্রহের জন্য দরপত্র।
৬	বরাদ্দের উৎস	স্বাস্থ্য অধিদপ্তর এবং স্বাস্থ্য ও পরিবার কল্যাণ মন্ত্রণালয় (অনুন্নয়ন/উন্নয়ন)।
৭	দরপত্র সিডিউল বিক্রয়ের তারিখ	বিজ্ঞপ্তি প্রকাশের পর হইতে আগামী ২২/০৪/২০২১ইং তারিখ পর্যন্ত প্রতিদিন বেলা ২.৩০টা পর্যন্ত।
৮	দরপত্র দলিল বিক্রয়কৃত অফিসের নাম	(ক) সিডিউল সার্জন অফিস, পাবনা (খ) ২৫০ শয্যা বিশিষ্ট জেনারেল হাসপাতাল, পাবনা।
৯	দরপত্র গ্রহণের স্থান, তারিখ ও সময়	বিজ্ঞপ্তি প্রকাশের পর হইতে আগামী ২২/০৪/২০২১ইং তারিখ পর্যন্ত প্রতিদিন সকাল ৯.০০টা হইতে বেলা ১২.০০ ঘটিকা পর্যন্ত ২৫০ শয্যা বিশিষ্ট জেনারেল হাসপাতাল, পাবনা কার্যালয়ে সহকারী পরিচালকের অফিস কক্ষে স্থাপিত দরপত্র গ্রহণ বাস্তবায়ন এবং পুলিশ সুপার, পাবনা কার্যালয়ে বিন্ধিত দরপত্র বাস্তবায়ন শুধুমাত্র আগামী ২৫/০৪/২০২১ইং তারিখ সকাল ১০টা হইতে বেলা ১২টা পর্যন্ত দরপত্র গ্রহণ করা হইবে। চাহিদাকৃত নমুনা (যা হা দরপত্র দলিলে উল্লেখ থাকিবে) নিম্নস্বাক্ষরকারীর কার্যালয়ে জমা দিতে হইবে।
১০	দরপত্র খোলা তারিখ	আগামী ২৫/০৪/২০২১ইং তারিখ বেলা ১.০০ ঘটিকায় ২৫০ শয্যা বিশিষ্ট জেনারেল হাসপাতাল, পাবনা কার্যালয়ে বোর্ড কর্তৃক দরপত্রদাতাদের সম্মুখে (যদি কেহ উপস্থিত থাকে) দরপত্র বাস্তবায়ন খোলা হইবে। অনিবার্য কারণবশতঃ ৩ দিন দরপত্র খোলা সম্ভব না হইলে পরের দিন (কর্ম দিবসে) বেলা ১২.০০ ঘটিকায় খোলা হইবে।
১১	গ্রুপ ভিত্তিক দরপত্রের নাম	সিডিউলের মূল্য ও দরপত্রের সাথে দেয় জামানতের পরিমাণ।
(ক)	ঔষধপত্র	দরপত্রের মূল্য (অফেরতযোগ্য) ১,০০০/- (এক হাজার টাকা মাত্র) জামানতের পরিমাণ (ফেরতযোগ্য) ২,০০,০০০/- (দুই লক্ষ টাকা মাত্র)
(খ)	লিলেন	৩,০০০/- (এক হাজার টাকা মাত্র) ৩০,০০০/- (ত্রিশ হাজার টাকা মাত্র)
(গ)	সার্জিক্যাল যন্ত্রপাতি	১,০০০/- (এক হাজার টাকা মাত্র) ১,০০,০০০/- (এক লক্ষ টাকা মাত্র)
(ঘ)	গজ, ব্যাভেজ, কটন	১,০০০/- (এক হাজার টাকা মাত্র) ৫০,০০০/- (পঞ্চাশ হাজার টাকা মাত্র)
(ঙ)	ক্যামিকেল রি-এজেন্ট	১,০০০/- (এক হাজার টাকা মাত্র) ৬০,০০০/- (ষাট হাজার টাকা মাত্র)
(চ)	আসবাবপত্র	১,০০০/- (এক হাজার টাকা মাত্র) ৩০,০০০/- (ত্রিশ হাজার টাকা মাত্র)
১২	দরপত্র মূল্য বাবদ অর্থ কোড নং- ১-২৭১১-০০০০-২৩৬৬ এ চালানের মাধ্যমে সোনালী ব্যাংক, পাবনা জমা দিয়া চালানের মূলকপি ও নিজস্ব লেটারহেড প্যাডে আবেদনের মাধ্যমে দরপত্র দলিল সংগ্রহ করা যাইবে।	
১৩	কোন কারণ দর্শানো ব্যতিরেকেই যে কোন দরপত্র আংশিক/সম্পূর্ণ বাতিল/গ্রহণ করার ক্ষমতা কর্তৃপক্ষ সংরক্ষণ করেন এবং কমিটির সিদ্ধান্তই চূড়ান্ত বলিয়া গণ্য হইবে। অনিবার্য কারণবশতঃ এই দরপত্রের তারিখ পরিবর্তন/পরিবর্তন করা যাইবে।	
১৪	কোন দরপত্র কাঁটা ঘষা মাজা গ্রহণযোগ্য হইবে না। (কোন কারণে কাঁটা ঘষা মাজা হইলে দরপত্রদাতার অনুস্বাক্ষর থাকিতে হইবে)।	
১৫	ঔষধের ক্ষেত্রে এমআরপি ও অন্যান্য সামগ্রীর ক্ষেত্রে এসআর মূল্যের উর্দ্ধে দর দাখিল করা যাইবে না। যে সমস্ত সামগ্রীর এসআর দর নাই সেগুলির দেয়দর সংগৃহিত স্থানীয় বাজার দরের সাথে সংগতি পূর্ণ হইতে হইবে।	
১৬	যথাযথ কর্তৃপক্ষ কর্তৃক দরপত্র এর প্রশাসনিক অনুমোদন স্বাপেক্ষে কার্যাদেশ প্রদান করা হইবে এবং দাখিলকৃত বিলের ব্যয় মঞ্জুরী স্বাপেক্ষে বিল পরিশোধ করা হইবে। সরকারি বিধি মোতাবেক বিল হতে আয়কর ও ভ্যাট কর্তন করা হইবে।	
১৭	দরপত্রের যাবতীয় শর্তাবলী/দাখিলের নিয়মাবলী দরপত্র দলিলে উল্লেখ থাকিবে।	

ডাঃ মোঃ আইয়ুব হোসেন  
সহকারী পরিচালক

জিডি-৬৪৫ ২৫০ শয্যা বিশিষ্ট জেনারেল হাসপাতাল, পাবনা



## Dhaka Bank wins AsiaMoney award

STAR BUSINESS DESK

Dhaka Bank has recently been presented a "Best Corporate and Investment Bank of Bangladesh 2021" title by global financial publication AsiaMoney for "comprehensive coverage from corporate clients to investment banking and capital markets" and riding out the pandemic.

It recently introduced blockchain, web-based service Dhaka Bank TradeCloud and automated invoice and distributor financing solution Dhaka Bank Bills2Cash, says a statement.

## Xiaomi announces smart EV business, to invest \$10b over ten years

REUTERS, Shanghai

Chinese smartphone maker Xiaomi Corp has formally entered the automotive industry with a new smart electric vehicle (EV) business, the company announced on Tuesday in a filing.

The firm will initially invest 10 billion yuan (\$1.52 billion) in the wholly-owned subsidiary, with a total investment goal of \$10 billion over the next ten years.

Xiaomi CEO Lei Jun will also serve as CEO of the smart electric vehicle unit, the company added.

# Dollar breaks 110 yen for first time since March 2020

AFP, Hong Kong

The dollar broke through the 110 yen barrier Tuesday for the first time in a year as optimism about the global economic outlook and rising US bond yields see investors turn away from the safe haven Japanese unit.

The greenback hit 110.18 yen in afternoon trade as investors grow increasingly confident that world growth will pick up pace this year thanks to huge stimulus spending, particularly by the United States, with predictions it could go as high as 115 yen.

With the US government pressing ahead with a massive spending spree to kickstart the world's top economy, there is a growing expectation that inflation will rocket over the coming months.

That has led to a rise in Treasury yields to one-year highs owing to bets that the Federal Reserve will have to lift interest rates earlier than its estimated 2024 timeline.

The yen is considered a go-to currency in times of turmoil and uncertainty and the unit strengthened against the dollar over the past 12 months owing to ongoing concern about the impact of the pandemic.

But the rollout of vaccines and passage of Donald Trump's near-\$1 trillion stimulus at the end of last year, followed by Joe Biden's \$1.9 trillion package soon after, have raised expectations for a strong recovery.

The dollar is up almost six per cent from



its recent low seen at the start of January. "The dollar-yen trend is backed by the rise in Treasury yields as the market focuses on the extent of the potential US economic recovery," said Masahiro

Ichikawa, at Sumitomo Mitsui DS Asset Management. "The dollar could rise to as high as 115 yen by the end of the year, depending on the pace of the recovery."

## PayPal launches crypto checkout service

REUTERS, London

PayPal Holdings Inc will announce later on Tuesday that it has started allowing US consumers to use their cryptocurrency holdings to pay at millions of its online merchants globally, a move that could significantly boost use of digital assets in everyday commerce.

Customers who hold bitcoin, ether, bitcoin cash and litecoin in PayPal digital wallets will now be able to convert their holdings into fiat currencies at checkouts to make purchases, the company said.

The service, which PayPal revealed it was working on late last year, will be available at all of its 29 million merchants in the coming months, the company said.

"This is the first time you can seamlessly use cryptocurrencies in the same way as a credit card or a debit card inside your PayPal wallet," President and CEO Dan Schulman told Reuters ahead of a formal announcement.

Checkout with Crypto builds on the ability for PayPal users to buy, sell and hold cryptocurrencies, which the San Jose, California-based payments company launched in October. The offering made PayPal one of the largest mainstream financial companies to open its network to cryptocurrencies and helped fuel a rally in virtual coin prices.

Bitcoin has nearly doubled in value since the start of this year, boosted by increased interest from larger financial firms that are betting on greater adoption and see it as a hedge against inflation.

PayPal's launch comes less than a week after Tesla Inc said it would start accepting bitcoin payments for its cars. Unlike PayPal transactions where merchants will be receiving fiat currency, Tesla said it will hold the bitcoin used as payment.

## Humaira becomes first female MD of a commercial bank

FROM PAGE B1

She joined Bank Asia in 2012. She served the lender as a deputy managing director.

Trust Bank recruited her as an additional managing director in 2018. Currently, she is serving the private commercial lender as an acting managing director.

Humaira obtained her honours and master's degrees in international relations from the University of Dhaka.

## Move to ease container crunch

FROM PAGE B1

Shahed Sarwer, director of K Line shipping, told The Daily Star that container fares have increased due to a shortage of containers amid the pandemic.

Most of these containers and goods have been stuck at ports due to the pandemic-induced closure of manufacturing units around the world.

"So even though imports and exports have risen over the past few months, the containers are not being delivered accordingly," Sarwer said. For example, garment exports have been increasing slowly but empty containers are not readily available.

"To deal with this crisis, there is no option but to end the auctioning of containers quickly," he added.

Sarwer went on to say that a container can be rented out 10 times in a year and that a shipping agent loses at least \$20,000 when a container gets stuck at any port.

According to Chattogram Custom House and Chattogram Port data, importers failed to take delivery of consignments worth a total of Tk 11,286 crore between July 2016 and December 2020.

Those goods are taking up 7,737 containers as well as valuable space at the port. Besides, delivery of these consignments would have earned the government around Tk 5,500 crore in customs duty, the data shows.

Meanwhile, the customs authority earned just Tk 265.61 crore by auctioning off 10,160 lots and perishable goods from 760 containers worth Tk 220 crore as it failed to auction off those items in a timely manner.

Port users said if the auctions were arranged in due time, such wastage could be averted. In turn, the country would save foreign currency by avoiding imports of the same goods.

According to the Customs Act 1969, unclaimed goods can be auctioned off if importers fail to take delivery within 30 days of the consignment's arrival at the port.

Importers abandon their consignments at the port due to fall in prices in the local market, failure to submit original documents in support of the shipment, failure to get clearance permit reports, and their refusal to pay fines for anomalies, according to custom officials and various importers.

AKM Sultan Mahamud, deputy commissioner of Chattogram Custom, told The Daily Star that it takes a little more time to carry out disposal activities in accordance with the proper rules and in an environmentally friendly manner.

"But over the last two years, the sale of these products through regular auctions as well as the destruction of damaged or prohibited products has gained momentum," he said.

Around 59 tonnes of dangerous chemicals that were abandoned at the port were recently destroyed.

"Now, we started disposing of prohibited and perishable goods," Mahamud added.

Ahsanul Haque Chowdhury, president of the Bangladesh Shipping Agents Association, said one of the reasons these containers have been lying in the port for years is the lack of coordination among agencies concerned, including customs, city corporations, the Atomic Energy Commission and the Department of Environment.

If the goods of any containers need to be destroyed or auctioned off, then these departments must get involved.

"This makes the procedure quite lengthy and so, it should be made simpler," he said.

"We sent various letters to the National Board of Revenue and customs house to ease the auction process."

"We suggested the formation of a taskforce committee that involves all related departments to speed up the auction procedure but those recommendations are yet to be implemented," Chowdhury added.

The fact that containers are held up at Bangladesh's ports is detrimental to the country's international image as many container owners become unwilling to provide their containers for Bangladesh bound goods.

Unclaimed goods occupy 15 to 20 per cent of the port's yard, leaving insufficient space for emergency loading and unloading operations and other regular activities, said Md Omar Faruq, secretary of Chattogram Port.

"The customs and port authorities have taken several initiatives to reduce those containers as emptying activities have increased compared to the past," he added.

## LR Global allowed to manage two mutual funds again

FROM PAGE B1

In 2015, the stock market regulator fined the LR Tk 50 lakh after a regulatory probe unearthed a number of gross violations of securities rules and misappropriation of hard cash of six mutual funds managed by the asset management company.

"We have been working with the honourable commission in a very constructive fashion and we will provide all necessary support and cooperation for the betterment of the capital markets. We are completely focused on improving confidence in the investment industry," said Monowar Hossain, head of LR's legal and compliance department.

"Once everything will be finalised we will inform accordingly."

## SMEs need credit the most

FROM PAGE B1

The manufacturing sector has been affected not only due to the demand-side shocks but also through the import channel as the pandemic has restricted the import of necessary raw materials for production from the major import partners.

The central bank has suggested that the authority concerned exercise some policy options to restore the accelerated growth trajectory of the economy from the ongoing economic slowdown.

The government may float a special bond to mark the 100th birth anniversary of Bangabandhu Sheikh Mujibur Rahman, naming it "Bangabandhu Centenary Bond (BCB)", to materialise his long-term vision.

To make Bangladesh a prosperous and developed nation, this bond's fund can be used for Bangladesh's transition towards a developed economy by 2041.

Funds from the special purpose bond may assist in financing the country's structural changes for generating mass-scale employment, socioeconomic advancement and empowerment, advancement in digitalisation, and upcoming mega projects, if required.

Besides, funds of this bond may be useful for reviving the economy from the Covid-19 shock, the study said.

The BCB can be a 30-year development bond. It might be issued both in local and foreign currency to attract local and global investors.

Tax exemption, inflation linkage, quarterly coupon, small denominations and put options can be the special features of this bond.

The government can also consider issuing a special social safety bond under the name Covid-19 Pro-Poor Bond (PPB) to address short-term socio-economic setbacks due to the pandemic.

The proceeds of the bond could be used for the people who have lost their jobs and whose livelihoods have been severely affected during the pandemic, in order to pull them out of the poverty line by ensuring job security.

This bond can particularly fund projects to tackle unemployment emanating from the pandemic, according to the study.

In particular, the government could announce some public work projects for the jobless informal sector workers for a limited time as a number of countries have already taken such initiatives.

The PPB can be tax-exempted and can contain put options and other facilities (small denominations and monthly coupon) to attract investors. The maturity of the bond could be five to 10 years.

Commoners, including non-resident Bangladeshis, banks, NBFIs and other financial institutions, might be eligible to invest in the bond.

Worldwide, many social bonds are increasingly getting popular, and the PPB in Bangladesh might be a promising one.

In addition, banks and NBFIs should continue to pay dividends cautiously, just as they did last year as per the central bank's instruction.

"The financial sector's post-Covid-19 resilience is yet to be understood. Globally, it is assumed that the post Covid-19 period would be challenging for financial institutions due to gradual withdrawal of regulatory relaxation," the study said.

To strike a balance between a healthy capital market and a sound banking sector, the dividend pay-out policy needs to be revisited and rationalised. This initiative may enhance the banking sector's capacity to absorb any unexpected losses.

The government can also think of bringing the SMEs under a relaxed tax policy. Healthy growth of the SME sector is vital from an employment perspective, the study said.

The central bank official said a fresh study should be carried out as the second wave of coronavirus infections has already hit the country.

"This will help assess the actual loss of the financial sector. And a set of proposals will be required to fight the probable economic slowdown that would be brought on by the second wave," he said.

## Energypac exporting transformers to India's Adani

FROM PAGE B1

It is a subsidiary of Ahmedabad-based multinational conglomerate Adani Group, which has a market cap of over \$80 billion.

Over the years Adani Group, comprising six publicly traded companies, has positioned itself as India's infrastructure kingpin, diversifying from mines, ports and power plants to airports, data centres and defence.

In the past year, Adani Group has added a total of \$16.2 billion to its net worth, which was the highest in the world for that period.

Adani Power, India's largest private power company, is setting up a 1,600 MW ultra-supercritical power project at Godda in Jharkhand to supply energy to Bangladesh, according to the company's annual report.

Meanwhile in Bangladesh, Energypac has turned itself into a market leader on being established in 1982.

It has integrated capabilities across technology, engineering, construction and manufacturing in designing and producing power products and systems, including switchgears.

The company exports a number of electrical products to more than 20 countries, including India, Nepal and Malaysia.

In India, Energypac's products have been used in various projects, including the Jaldhaka Hydel power project, Sagardighi thermal power plant and Indian Institutes of Science Education and Research, Alam added.

It products have also been used in notable projects in Bangladesh, such as that of the Rooppur nuclear power plant and Dhaka metro rail.

Bangladeshi companies have achieved European standards in terms of quality and safety, said Prof Shaikh Anowarul Fattah of electrical engineering at the Bangladesh University of Engineering and Technology.

Now companies including Energypac and BRB have been exporting quality products to different countries. The sector has become self-sufficient, said Fattah, who sees Energypac's first transformer shipment as a big success for Bangladesh.

Representatives of Adani Group could not be reached for a comment by the time this report was filed.

## Dilemma of VAT registration of non-resident entities and their VAT agents

FROM PAGE B4

In our small research, we have found that the concept of such VAT agent is present in many countries of the world, but we did not find such strict risk/liability caveats anywhere.

The provision for VAT agent to bear all risks and responsibilities of the non-resident service providers is not rational.

Hence, nearly 2 years have passed from the introduction of new VAT law and the NBR is yet to receive any application for registration of VAT agents from CA firms.

It did not also receive any application from non-residents— including world-renowned multinationals—for registration.

Ideally, these agents cannot be responsible for intentional or unintentional defaults of the non-residents. It has to act based on information provided by the non-resident it is representing.

There might be cases like a delay by a non-resident in providing information leading to late in submission of monthly VAT return or delays by non-residents in payment of for their business.

Currently, all these situations will make the VAT agent a defaulter of law.

Considering such practical scenarios, the NBR or the government has to carefully review/ formulate the law to make the non-resident

taxpayer defaulter, not the agent.

Obstacles to registration of non-residents: Bangladesh is going through a digital transformation in all areas of the country. It has made both tax and VAT registrations possible through online. These are considered to be the most successful online platforms of the government by many critics.

However, non-residents' online VAT registration part is still not operational which is not desirable. It is pertinent to note here that manual registration is also not possible.

Here the chemistry is very strange. While new VAT act has become effective from July 2019 and the NBR is desperately looking for VAT revenues from non-residents, but unfortunately online platform for registration of non-residents is yet to be operational.

It sounds like a daydream to expect VAT collection from non-resident entities while the online VAT registration system could not be made operational in nearly two years' time.

Moreover, it is not clarified that how a non-resident will pay the VAT to the government treasury as they do not have any presence or bank account in Bangladesh.

How and where the non-residents shall remit the VAT payable amount to deposit to the government treasury? No direction is there in

the law/rule/statutory regulatory order regarding this. This is also creating confusion among the non-residents. Again, as per the new VAT law it is mandatory to maintain VAT software if annual turnover exceeds Tk 5 crore.

It is not clarified whether this law is equally applicable for non-residents. If yes, how the data/information will be captured into the VAT software remains unanswered.

We expect that the NBR will take appropriate measures to remove the barriers and provide clarification on all of the above issues to make the system and processes smoothly operational.

We understand that the NBR is revisiting the VAT laws as regards to risk and responsibilities of VAT agent, which may be reflected in the next Finance Bill 2021.

We expect rational changes in the VAT law to make this more practicable and to start getting VAT revenues from non-resident entities doing business in Bangladesh.

The government is losing a huge amount of tax because of this dilemma related to the registration of non-resident entities and the work of their VAT agents.

The writer is a chartered accountant and the associate director - tax at Nurul Faruk Hasan and Co (Deloitte in Bangladesh).

## Sammilita Parishad pledges to revive exports

FROM PAGE B1

The Parishad said it would hold talks with the government and the European Union so that Bangladesh can continue to enjoy duty-free access to the market until 2031, even after the graduation from the category of the least-developed countries in 2026.

It will form a task force involving the BGMEA and the ministries concerned to carry out official discussions with the EU for the continuation of the market access and secure GSP Plus status.

It will call for simplifying re-export procedures and propose necessary amendments to the policy through discussions with the customs department and other government agencies, Hassan said.

The entrepreneur pledged to work to bring changes to the mandatory wage revision of workers every five years.

## Forum panel vows to brighten sector's image

FROM PAGE B1

The panel pledged that it would work in the areas of technological efficiency, graduation from the grouping of the least-developed countries, skills, innovation, sustainability, and labour welfare.

The incumbent BGMEA chief said many local garment suppliers were facing troubles in running businesses because of the delay in payment by buyers as their sales dropped significantly because of the fallouts of Covid-19.

"Many renowned retailers and brands went bankrupt. So, both suppliers and bankrupted companies are facing a lot of

troubles," she said.

According to Huq, the devastating impacts of the pandemic reminded her of the necessity of the creation of an unemployment protection scheme to pay wages to workers in times of emergency.

The panel said it would set up an online sales platform to widen the scope of e-commerce in the garment business and strengthen the sustainability reporting by factories.

The BGMEA awarded certificates to 47 garment factories on March 28 for their sustainability reports.



# Seed production brings solvency to farmers



A farmer takes care of her vegetable seed field at Bishbari village at Aditmari upazila in Lalmonirhat.

S DILIP ROY

## DISTRICTS IN FOCUS

S Dilip Roy, Lalmonirhat

Many farmers in Rangpur's Lalmonirhat Sadar and Aditamari upazila have turned to vegetable seed cultivation after being left unsatisfied by the prevailing prices of food grains.

With various seed companies cooperating with these farmers, they have been able to turn their lives around by securing proper returns for their produce.

Atul Chandra Roy, a farmer of Durakuti village in Lalmonirhat Sadar, said they cultivate vegetable seeds on 10 to 50 decimals of land each year. Farmers get about four to eight kilogrammes of seed from each bigha of land.

"I have been producing vegetable seeds for the past 10 years," Roy added.

It takes three-and-a-half months to ready a single seed for sowing while highlands are usually selected for cultivation.

"Besides, organic fertilisers are also used on seed producing fields," said Delwar Hossain, a farmer of Kamlabari village in Aditmari upazila. "We have to be very careful and aware while producing the seeds," he added.

Over 1,000 farmers are involved in cultivating vegetable seeds in 20 villages of Lalmonirhat Sadar and Aditmari upazila, said Mehedi Hasan, assistant manager of Lal Teer Seed, a seed producing company based in the northern region.

"We purchase the farmer's vegetable seeds at a fair price," he said, adding that seed companies also provide technical support for growing and processing seeds.

Sabed Ali, a farmer at Fulgach village in Lalmonirhat, said farmers produce various vegetable seeds, including bottle gourd, bitter gourd, cauliflower, cabbage, chilli, lady's finger, ridge gourd, tomato and so on.

According to variety and quality, the seeds are sold at prices between Tk 5,000 to Tk 25,000.

The farmers can earn twice if the conditions remain favourable.

"Without producing vegetable seeds, it was impossible to bring solvency to my family," Ali said, adding that many farmers in his village have followed suit.

According to officials of the Department of Agricultural Extension (DAE) in Lalmonirhat, at least 2,000 farmers in the region are involved in producing vegetable seeds.

Farmers in the region are very pleased with the prices they get for seeds, said Shamim Ashraf, deputy director of the DAE in Lalmonirhat.

Although some of these farmers have been associated with seed production for a long time, there are also many newcomers to the industry.

"Other than the seed companies, farmers are also given advice and technical support from the DAE to help develop advanced seeds," Ashraf told The Daily Star.

# Dilemma of VAT registration of non-resident entities and their VAT agents



NUR AHAMMED SUPRIM

The government has introduced Value Added Tax and Supplementary Duty Act, 2012 and Value Added Tax and Supplementary Duty Rules, 2016, which came into effect on July 1 in 2019.

With the introduction of these two new laws, non-resident entities involved in certain economic activities in Bangladesh that are considered 'supplies made in Bangladesh' have been brought within the scope of VAT, like radio or television broadcasting or telecasting services, electronic services, telecom services etc.

A non-resident is an entity/company providing services to the customers in Bangladesh without having any office or presence in Bangladesh.

To comply with the law, such non-resident entities not having permanent place of business in Bangladesh have to file online application to register themselves with the authorities concerned

in Bangladesh.

The registration process requires such non-resident entities to appoint VAT agents in Bangladesh, as approved by the National Board of Revenue (NBR).

Besides, the tax administrator has appointed few individuals who can act as a VAT agent of any non-resident. In reality, most of the non-residents prefer to appoint CA firm or consultancy firms/entities in this kinds of cases.

Unfortunately, appointment of the agents and registration of non-residents under the VAT law are facing some problems now.

Practical challenges for VAT agent: As per the new law, the VAT agent shall be responsible for all activities of the non-resident it represents. The challenging chapter starts from this current legal provision. The provision is elaborated below.

"Such VAT agent of a non-resident shall bear all responsibilities and carry out all activities of the non-resident and shall be jointly and severally liable for the payment of all dues including taxes, fines, penalties, and interests that may be imposed."

This wide ruling about the agent's risk and responsibilities has made most of the prospective agents (CA firms), discouraged to register or act themselves as VAT agent of non-residents.

READ MORE ON B3



The National Board of Revenue should review the VAT law so that both the non-resident entities and their VAT agents work here with ease.

PHOTO: STAR/FILE



## GLOBAL BUSINESS

# Traffic in Suez Canal resumes after stranded ship refloated

REUTERS, Ismailia, Egypt

Shipping was on the move again late on Monday in Egypt's Suez Canal after tugs refloated a giant container ship which had been blocking the channel for almost a week, causing a huge build-up of vessels around the waterway.

With the 400-metre-long (430-yard) Ever Given dislodged, 113 ships were expected to transit the canal in both directions by early Tuesday morning, Suez Canal Authority (SCA) chairman Osama Rabie told reporters.

He said a backlog of 422 ships could be cleared in 3-1/2 days.

The Ever Given had become jammed diagonally across a southern section of the canal, the shortest shipping route between Europe and Asia, in high winds early on March 23. Evergreen Line, which is leasing the Ever Given, said the ship would be inspected for seaworthiness in the Great Bitter Lake, which separates two sections of the canal.

"The ship was ready for



A man waves an Egyptian flag as ship Ever Given, one of the world's largest container ships, is seen after it was fully floated in Suez Canal, Egypt on March 29.

REUTERS/FILE

limited navigation after an initial inspection and not a single container was damaged, but a second investigation will be more precise and if it was affected it will show," Rabie said.

At dawn on Monday, rescue

workers from the SCA working with a team from Dutch firm Smit Salvage partially refloated the ship and straightened it in the canal. After several hours it shifted briefly back across the canal before being manoeuvred free by tugs as the

tide changed, a canal source said.

"The time pressure to complete this operation was evident and unprecedented," said Peter Berdowski, CEO of Smit Salvage owner Boskalis, after the Ever Given was refloated.

The company said approximately 30,000 cubic metres of sand had been dredged to refloat the 224,000-tonne container ship and a total of 11 tugs and two powerful sea tugs were used to pull the ship free.

Bernhard Schulte Shipmanagement (BSM), the technical managers of the container ship, said there were no reports of pollution or cargo damage. Vessels waiting to transit the canal include dozens of container ships, bulk carriers, oil tankers and liquefied natural gas (LNG) or liquefied petroleum gas (LPG) vessels, Nile TV reported.

Rabie said that within four days, traffic would return to normal. "We'll work day and night to end the backlog."

Vessels similar in size to the Ever

Given, which is one of the world's largest container ships, could pass through the canal safely, he added, and the SCA would not change its policy on admitting such ships. Shipping group Maersk said the knock-on disruptions to global shipping could take weeks or months to unravel.

Owners and charterers of delayed ships face at least \$24 million in expenses they will be unable to recoup as their insurance policies do not cover them and cargo owners could also face uninsured losses, industry sources said. Egyptian President Abdel Fattah al-Sisi, who had not publicly commented on the blockage, said Egypt had ended the crisis and assured resumption of trade through the canal.

Oil prices fell 1 percent after the ship was refloated while shares of Taiwan-listed Evergreen Marine Corp rose. About 15 per cent of world shipping traffic transits the Suez Canal, which is an important source of foreign currency revenue for Egypt.

## NEWS In Brief

### Vietnam Q1 growth picks up as virus is contained

AFP, Hanoi

Vietnam's economy continued to expand in the first three months of the year, officials said Monday, thanks to the government's success in containing the worst of the coronavirus.

And while the 4.48 per cent rate given by the General Statistics Office was below forecasts in a Bloomberg survey, it was better than the same period last year and the government said it hoped to chalk up annual growth of 6.5 per cent for 2021.

Vietnam has long been one of the best performing economies in Asia and was one of the few in the world to expand last year owing to strict pandemic measures including massive contact tracing and mandatory quarantine. So far it has recorded only around 2,600 infections and 35 deaths among its population of 98 million.



A vendor waits for customers at her fruit stall in Hanoi on March 29.

AFP

# Benefits of 'drastic' climate action outweigh costs: economists

AFP, Paris

The cost of global warming will far outweigh the cost of rapidly cutting greenhouse gas emissions, more than 700 economists from around the world said Tuesday in an unprecedented call to climate action.

A major international survey found that nearly three-quarters of the economists responding believed that "immediate and drastic" action was needed to limit the fallout of climate change, warning that the costs of failing to slash carbon pollution would rapidly balloon to reach trillions of dollars every year. Nearly nine out of 10 (89 per cent) said they believed that climate change would worsen global inequality, and they were nearly unanimous

in believing that the benefits of net-zero emissions by mid-century would vastly outweigh the costs.

"People who spend their careers studying our economy are in widespread agreement that climate change will be expensive, potentially devastatingly so," said Peter Howard, economics director at the Institute for Policy Integrity at NYU School of Law, which conducted the survey. "These findings show a clear economic case for urgent climate action. For years economists have been divided on the cost-benefit equation involved in funding climate action, with even Nobel Prize-winning academics such as William Nordhaus arguing that strong actions should be balanced against costs.



A man walks near a coal-fired power plant in Harbin, Heilongjiang province, China.

REUTERS/FILE

Most traditional models of climate cost focus on changes to GDP in a specific year -- that is, a so-called "level impact". But more and more research has shown that climate change will reduce economic growth below what has been projected globally.

The consensus reached by survey respondents suggested that the projected economic fallout from climate change would reach \$1.7 trillion annually by 2025 and roughly \$30 trillion per year by 2075.

By contrast, 65 per cent of respondents said that the costs of renewable energy technology such as wind and solar would continue to fall over the next decade and estimated that half of the world's energy mix would be green by 2050.

### US not yet ready to lift tariffs on China

AFP, Washington

President Joe Biden's new trade negotiator has said the United States is not yet ready to lift tariffs on Chinese imports, but could be open to talks with Beijing. US Trade Representative Katherine Tai, whose appointment was confirmed earlier this month, told The Wall Street Journal she understood the levies were hitting some American companies and consumers, but they can also protect businesses.

In January 2020, then-president Donald Trump signed an accord between Beijing and Washington after a bruising trade battle that saw tariffs imposed by both sides. "I have heard people say, 'Please just take these tariffs off,'" the 47-year-old Tai told the WSJ in an interview published Sunday.

But the former trade lawyer -- whose parents were born in China -- warned that suddenly axing the levies could harm the US economy unless a policy reversal is "communicated in a way so that the actors in the economy can make adjustments.