

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▲ 1.05%	▲ 1.13%	\$1,737.20	\$63.27	▲ 0.94%	▲ 0.12%	▼ 0.37%	▼ 0.10%	BUY TK 83.95	98.56	115.18	12.60
5,337.33	9,312.29	(per ounce)	(per barrel)	49,661.76	29,730.79	3,195.76	3,479.63	SELL TK 84.95	102.36	118.98	13.25



Star

BUSINESS

DHAKA THURSDAY APRIL 8, 2021, CHAITRA 25, 1427 BS • starbusiness@thedailystar.net

Govt failing to put money where the mouth is

Beaten twice, SMEs and farmers still struggle for stimulus

AKM ZAMIR UDDIN

Key contributors to the economy such as small and medium enterprises, farmers and lower-income professionals had gone through their worst-ever crisis because of the first wave of the coronavirus pandemic.

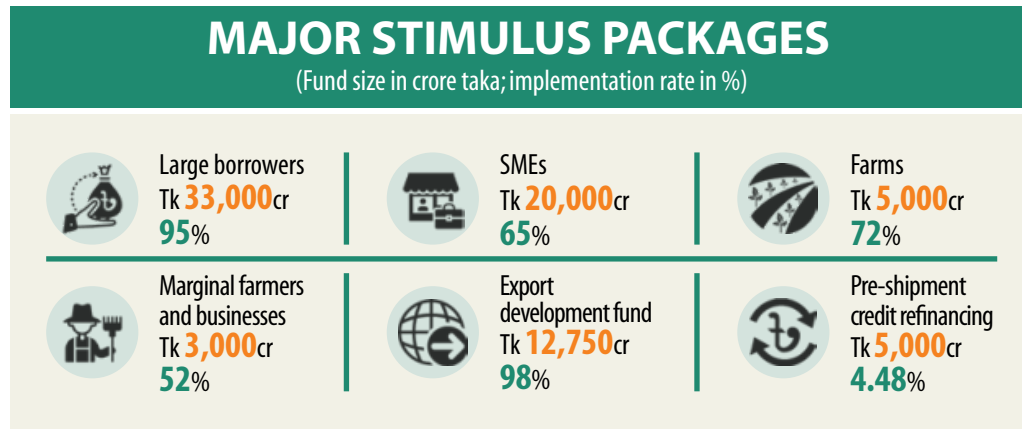
The second wave has not spared them either. But the stimulus packages that were unveiled last year with a promise to help SMEs, farmers, and lower-income professionals make a turnaround have not seen their desired results.

One year passed since the announcement of the packages in April last year, but banks are still reluctant to give out much-needed loans to them under the taxpayer-backed funds.

Banks, however, have shown generosity in extending loans to the large borrowers under the stimulus package of large industrial and service sectors amounting to Tk 40,000 crore.

Experts say banks should take necessary measures in the quickest possible time to cater the credit support to small businesses and farmers as the severity of the second wave will be deeper than the first one.

Since Covid-19 hit Bangladesh on March 8, the government has announced 23 stimulus packages involving Tk 124,053 crore, which



is more than 4 per cent of the country's gross domestic product.

Banks have been given the responsibility to distribute more than Tk 80,000 crore of the packages in the form of soft loans.

As of March 18, banks disbursed about Tk 13,011 crore among 89,892 borrowers under the stimulus package worth Tk 20,000 crore dedicated to the SME sector, data from the central bank showed.

Half of the package would be provided from the BB in the form of the refinancing scheme.

The loan will be given at a 9 per cent interest rate. Of the interest rate, 4 per cent will be borne by the borrowers and 5 per cent by the government.

Despite extending the deadline twice by the central bank, many banks showed unwillingness to disburse loans to the SME sector, which is considered the bedrock of the

economy. The last deadline to disburse the fund was March and the central bank may extend the deadline once again.

Ahsan H Mansur, executive director of the Policy Research Institute of Bangladesh, said that many banks did not have adequate structure to disburse SME loans.

"They will have to strengthen their capacity within a month or two such that the economy can tackle the business slowdown deriving from the second wave of the deadly flu."

In addition, the central bank will have to expand the package volume to reach out more SME clients given the severity of the second wave, he said. Banks have disbursed 72 per cent of the stimulus package for the farm sector, which received Tk 5,000 crore.

Like the SME stimulus package, the central bank was also forced to extend the deadline of the scheme due to the lukewarm response from banks.

READ MORE ON B3

Dutch dev bank invests \$50m in Brac

STAR BUSINESS REPORT

Dutch development bank FMO has invested \$50 million in Brac to accelerate innovations that impact the lives of underserved and marginalised people.

The five-year facility will be fully earmarked to the financing of the microfinance portfolio, confirmed Tushar Bhowmik, chief financial officer at Brac, in a press release issued by Brac yesterday.

"We are delighted to receive this investment from FMO. It is a milestone achievement for the microfinance sector as a foreign bank is directly investing in a microfinance institution in Bangladesh for the first time."

"The investment will help improve the livelihoods of people who need access to affordable financial solutions, especially in marginalised communities, in a more efficient way," he added.

Brac is the market leader for the microfinance sector in Bangladesh with a microfinance loan portfolio of \$3.2 billion serving more than 7.4 million customers, among whom 85 per cent are women, in more than 69,000 villages.

Floor price removed for 66 listed firms



STAR BUSINESS REPORT

The Bangladesh Securities and Exchange Commission (BSEC) yesterday lifted the floor price for 66 listed companies as it moved to put an end to its efforts to stop shares from any freefall.

Analysts, merchant bankers and asset managers welcomed the decision. But retail investors questioned the timing of the removal of the floor price as coronavirus infections are surging across the country.

On March 19 of 2020, the stock market regulator imposed the floor price on all stocks by calculating their average prices from the preceding five days to stop the index from falling amid the pandemic.

The decision was criticised by most analysts and foreign investors. However, the regulator continued with the floor price for one year as many general investors feared the market would fall if the floor price was lifted.

"In the first phase, we have decided to withdraw the floor price for 66 listed companies," said Rezaul Karim, spokesperson of the BSEC.

After analysing the impact, the regulator will decide on whether to do the same for other companies, he added.

READ MORE ON B3

INTRODUCING NEW
HOTLINE NUMBER **16704**

dbi CERAMICS

facebook.com/dbiceramics.com



AMRAN HOSSAIN

Two delivery personnel go zipping down a road in Gandaria yesterday afternoon, a common sight now on the streets of capital Dhaka. From food items and other daily necessities to almost all other products one could wish for, the demand for home delivery in the country's retail sector has skyrocketed amid the ongoing pandemic restrictions.

Gas crisis haunts Gazipur garment factories as well

REFAYET ULLAH MIRDHA

An acute gas crisis has continued to severely impact production in textile and garment factories not only in Narayanganj and Narsingdi but also in the country's largest industrial belt of Gazipur and Maona.

Factory owners in the latter two said they have been losing production and incurring financial losses for over six months.

Yesterday the gas pressure was so low in some places that production had been put on hold. In places where the pressure was a little bit high, factories could not run in full swing.

Nearly 500 textile, spinning, dyeing, finishing and weaving mills have been impacted in the industrial belts of Narayanganj, Narsingdi, Madhabdi, Maona, Bhabanipur and Kanchnpur.

However the plight of just around 100 came to the fore, primarily because they were members of Bangladesh Textile Mills Association (BTMA) and were the bigger gas consumers.

All of these units are subscribers of the state-owned Titas Gas



KEY POINTS

- Industries use gas to generate captive power for their own energy consumption
- Impacted: nearly 500 textile, spinning, dyeing, finishing, weaving mills
- Industrial belts: Narayanganj, Narsingdi, Madhabdi, Maona, Bhabanipur, Kanchnpur
- All subscribers of Titas Gas Transmission and Distribution Company

Transmission and Distribution Company. The gas supply is critical for production since the industrial and commercial energy users convert it to generate captive power for their own energy consumption.

"I could not run my factory since Tuesday night as the gas pressure varies between 1 to 1.5 pounds per square

inch (PSI) rather than the required 15 PSI," said Fazlul Hoque, managing director of Ishraq Spinning Mill.

"Despite having the low pressure I managed to produce 60 tonnes to 70 tonnes every day over the last few months," said the owner of the Maona-based factory in Gazipur.

UNPAID VAT

NBR rejects Dhaka Club's plea for Tk 33.7cr waiver

STAR BUSINESS REPORT

The National Board of Revenue (NBR) has rejected a plea of Dhaka Club for a waiver of Tk 33.7 crore in unpaid value-added tax (VAT) and supplementary duty (SD).

The field offices of the NBR claimed the indirect tax in line with the VAT law. Hence, there is no scope to waive the amount.

"For this reason, the NBR expresses its inability," the VAT wing of the tax administrator said in a letter to Dhaka Club.

The issue of unpaid VAT and SD of Dhaka Club came to the surface after the Dhaka South VAT office found that one of the oldest elite clubs did not deposit Tk 26.69 crore in VAT and Tk 7 crore in SD.

The VAT and SD were due against sales of services such as booking charge, service charge, rent, bar, beauty parlour, guest house rent, health service, mess, cardroom and laundry between October 2009 and September 2014.

The field office also found Tk 7.05 crore of unpaid VAT by the club through an audit into its accounts from period between September 30, 2015 and June 2016.

READ MORE ON B2



Rice stock still scarce

Govt now plans to import another 1.5 lakh tonnes from India

REJAUL KARIM BYRON and DWAIPIYAN BARUA

Despite taking aggressive measures to import rice in the last three months, the government has so far failed to replenish the country's depleting grain stocks.

The current stock of food grain is at its lowest in the last few years.

Both the cabinet committee on economic affairs and purchase approved a number of proposals in the past three months to import a total of 15.5 lakh tonnes of rice under government-to-government (G-to-G) arrangement and through international tenders.

The latest move to import rice came yesterday, when the two cabinet committees approved two proposals to import 1.5 lakh tonnes of rice from India.

During yesterday's cabinet meetings, chaired by Finance Minister AHM Mustafa Kamal, the cabinet committee on economic affairs approved the food department's proposal to import one lakh tonnes of rice from Indian state-owned National Federation of Farmer's Procurement, Processing and Retailing Cooperatives India (NACOF).

The rice would be imported under a G-to-G basis. Meanwhile, the cabinet committee on purchase approved another proposal from the food department to import 50,000 tonnes of



non-basmati boiled rice from India's M/S PK Agri Link at the cost of Tk 174.66 crore through an international tender.

The price of rice would be around \$411.93 per tonne. With yesterday's move, the government has so far taken the initiative to import 15.5 lakh

tonnes of rice. In February, separate agreements were signed to import 4 lakh tonnes of rice, including 3 lakh tonnes through international tenders and one lakh tonnes from India under a G-to-G arrangement.

READ MORE ON B3

BSEC approves country's first green zero coupon bond

STAR BUSINESS REPORT

Bangladesh Securities and Exchange Commission (BSEC) has approved the country's first green zero-coupon bond with the help of which Sajida Foundation will raise a fund of Tk 100 crore.

The stock market regulator took this decision during a meeting of the commission yesterday.

A zero-coupon bond is a debt security that does not pay interest.

Instead, it trades at a discount, rendering a profit at maturity, when the bond is redeemed for its full face value. Face-value of the country's first bond is Tk 10 lakh.

With the bond proceeds, Sajida Foundation

READ MORE ON B2

A ceremony celebrating newly qualified members of the Association of Chartered Certified Accountants (ACCA) and Fellow Member of the Association of Chartered Certified Accountants (FCCA) was virtually organised by ACCA-Bangladesh recently. Dr Md Hamid Ullah Bhuiyan, chairman of Financial Reporting Council, and Md Ahsanul Hoque Bashar, country manager of ACCA-Bangladesh, were also present.



COLLECTED

John Kerry's short visit to leave long-term effects

FROM PAGE B4
In contrast, if the government decides to go for LNG-based power generation in those abandoned sites, the energy mix would be completely skewed towards Gas/LNG (70 per cent by 2041), and the overall share of fossil fuel would rise to 97 per cent. Thus, the government should not encourage new investment in LNG/gas-based power plants in the country. Similarly, the countries that export LNG should discourage their exporters from exporting dirty energy to developing countries such as Bangladesh.

Issue 4: Over-generation capacity based on fossil fuel squeezes the opportunity to develop power generation based on renewable energy

Bangladesh power sector is overburdened with an excess capacity of 44.2 per cent as of June 2020. This overcapacity has been accumulating over the years: from 26.9 per cent in FY2016 to 32 per cent in FY2019. Faulty demand projection for power under the successive PSMPs and, thereby, promoting power generation has been found one of the major reasons behind this excess capacity. Such excess capacity based on imported fossil fuel has already caused a major financial burden for the government.

The government should immediately start exiting from fossil fuel-based power plants. They include the plants that have been contracted for short-term (quick rental/rental power plants), plants using costly energy, plants that operate at

an efficiency level of less than 20 per cent, and plants that are dated (aged more than 25 years). Hence, exiting a sizable number of such plants could create scope for renewable energy-based power generation in the country.

Issue 5: Limited fiscal space for renewable energy-based power generation, transmission, distribution and storage

The power ministry is one of the top ten priority sectors in the government's medium-term budgetary framework. Over the years, the power division's budget has been fully used for the development of fossil fuel-based power generation, transmission and distribution system.

In contrast, the budget for the Sustainable and Renewable Energy Development Authority has a meagre share (0.12 per cent of the total budget of the power and energy ministry) in FY2021. Such a predominant structure of the national budget for developing and strengthening fossil fuel-based energy infrastructure has been leaving almost no space for developing renewable energy-based infrastructure. Hence, the government needs a major policy shift for scaling down fossil fuel-based power generation, transmission, and distribution to create space for scaling up the renewable energy-based power infrastructure.

The support from development partners, international financial institutions and multilateral development banks will be highly

required to undertake comprehensive changes in the structure of the budget of the power and energy division.

Issue 6: Significant rise in investment will be required for developing renewable energy-based infrastructure in the country

Public investment for the development of renewable energy-based infrastructure was only 0.07 per cent of the total public investment of the power and energy ministry in FY2021. Such small-scale investment would hardly contribute towards energy transition, let alone help build RE-based power infrastructure in the country in the next one or two decades.

In order to reach the climate ambition, substantial investment is required for grid-based RE power generation, smart grid development, and energy storage facilities. Since a large part of investment in the power sector (46.7 per cent of total investment in FY2021) is based on concessional credit from development partners, multilateral development banks, international financial institutions and international organisations, these international partners need to commit to gradually shifting a part of their financial support towards renewable energy-based infrastructure development in the next one or two decades.

The author is the research director of the Centre for Policy Dialogue

Watermelon farmers, traders fear massive losses

FROM PAGE B4
At least 70 vehicles used to go to Dhaka, Rajshahi, Khulna and other parts of the country with 15 tonnes of watermelon per truck per day before the restriction, which was slapped on Monday. The number of vehicles carrying the fruits has come down to 40 to 45, he said.

"The demand has dropped by at least 30 per cent, and the price has dropped by at least 15-20 per cent."

At the wholesale market, a piece of watermelon weighing 8-10 kg was sold at Tk 16-18 per kg before the restriction. It has fallen to Tk 14-15 per kg.

The price of watermelon weighing 5kg to 6kg has declined from Tk 10,000 to Tk 12,000 per maund to Tk 7,000-7,500 per 100 pieces.

The price has come down at the retail level as well.

A big-sized watermelon is being retailed at Tk 150 to Tk 160 from Tk 200 previously, according to a fruit retailer in Barishal.

Farmers said that due to the decline in demand, they are in trouble with watermelon in the field.

Faruq Hossain, a watermelon farmer from Jahajimara village in Rangabali upazila of Patuakhali, said, "I sold watermelons at a lower price during the lockdown last year."

"Many watermelons rot in the fields."

After the government imposed a strict countrywide restriction on the movement of people and transport vehicles from Monday, farmers have been paying more to

move the perishable fruits.

Ferdous Gazi, a farmer of Amkhola village in Calachipa upazila, said the cost of transportation has gone up on the pretext of the movement restriction.

Earlier, it used to cost Tk 15,000 to 18,000 to send a truck full of watermelons from Amkhola Bazar to Dhaka. The fare has gone up to Tk 22,000 to 25,000, he said.

Sanker Karmaker, a watermelon farmer of Char Fashion upazila in Bhola district, said the watermelon had already been picked from the fields in the district and sent to different parts of the country.

"We are taking necessary steps to send the rest of the crop."

During the lockdown in April and May last year, the peak season for the delicious fruit, the government had provided transport and marketing facilities to farmers.

Faruq Hossain urged the government to provide watermelon growers with the same facility this time as well so that they do not face any hindrance in moving the goods.

এসেনসিয়াল ড্রাগস কোম্পানী লিমিটেড (ইডিসিএল)
৩৯৫-৩৯৭, তেজগাঁও শিল্প এলাকা
ঢাকা- ১২০৮

ইডিসিএল/পিডি-গোপালগঞ্জ/বুক এন্ড জার্নাল/২০২১/১০৫ তারিখঃ ০৬/০৪/২০২১ ইং

সংশোধন দরপত্র বিজ্ঞপ্তি
(সংশোধন নং- ০১)

প্রকল্পের নাম : গোপালগঞ্জে এসেনসিয়াল ড্রাগস কোম্পানী লিমিটেড এর তৃতীয় শাখা কারখানা স্থাপন প্রকল্প
কাজের ধরণ ও বিবরণ : পুস্তক ও সাময়িকী (Book & Journals) সরবরাহ
স্মারক নং : ইডিসিএল/পিডি-গোপালগঞ্জ/বুক এন্ড জার্নাল/২০২১/৩৫, তারিখঃ ২২/০৩/২০২১ ইং

নোটিশ ক্রম নং	সংশোধিত বিষয়	যেভাবে আছে	সংশোধিত হবে
১২.	দরপত্র বিক্রয়ের শেষ তারিখ	১১ এপ্রিল, ২০২১ ইং দুপুর ০২ : ৩০ ঘটিকা পর্যন্ত।	২১ এপ্রিল, ২০২১ ইং দুপুর ০২ : ৩০ ঘটিকা পর্যন্ত।
১৩.	দরপত্র গ্রহণের তারিখ ও সময়	১২ এপ্রিল, ২০২১ ইং দুপুর ০২ : ০০ ঘটিকা পর্যন্ত।	২২ এপ্রিল, ২০২১ ইং দুপুর ০২ : ০০ ঘটিকা পর্যন্ত।
১৪.	দরপত্র খোলার তারিখ ও সময়	১২ এপ্রিল, ২০২১ ইং দুপুর ০২ : ৩০ ঘটিকা।	২২ এপ্রিল, ২০২১ ইং দুপুর ০২ : ৩০ ঘটিকা।

অন্যান্য সকল নিয়ম এবং শর্তাবলী অপরিবর্তিত থাকবে।

অধ্যাপক (ডাঃ) এহসানুল কবির
প্রকল্প পরিচালক
ইডিসিএল (তৃতীয় প্রকল্প), গোপালগঞ্জ
ও
ব্যবস্থাপনা পরিচালক
এসেনসিয়াল ড্রাগস কোম্পানী লিমিটেড

BSEC approves country's first green zero coupon bond

FROM PAGE B1
would finance its micro credit activities, through which environmental development would be ensured. The tenure of the unsecured, non-convertible, and fully redeemable bond is two years, the BSEC said in a press release.

"This is the first ever green bond that has been approved by the commission," it added.

The bond would be issued to financial institutions, insurance companies, corporations, and individuals with a high net worth through private placement.

Sena Kalyan Insurance Company is the bond's trustee while Standard Chartered Bangladesh is the mandated lead arranger.

Government of the People's Republic of Bangladesh
Office of the Executive Engineer
PWD Division, Rangpur
Tel: 0521-62124
Fax: 0521-61393
E-mail: ee_rngpr@pwd.gov.bd

মুজিব বর্ষের অঙ্গীকার
গণপূর্ত টেকসই উন্নয়নের রূপকার

Memo No. 354 Date: 6/4/2021

Invitation for e-GP Tender

Sl No.	e-GP Tender ID & Tender No.	Name of work	Tender proposal closing date and time
1	566528, PWD/RNGPR/REV/PA/20-21/03	Repair work of Boundary Wall along with internal road and weather coating work at Official Residence of the Deputy Commissioner Rangpur under PWD Division Rangpur.	18-Apr-2021 11:30:00
2	566523, PWD/RNGPR/REV/PA/20-21/02	Tiles work along with Sanitary Repair Work at General Toilets of the Office of Deputy Commissioner Rangpur under PWD Division Rangpur.	18-Apr-2021 11:30:00
3	566519, PWD/RNGPR/REV/PA/20-21/01	Construction of Semi-paka Store Room along with Tiles work at Ground Floor Office Room and Marble work at Veranda at Official Residence of Deputy Commissioner Rangpur under PWD Division Rangpur.	18-Apr-2021 11:30:00

This is an online tender where only e-Tenders will be accepted in e-GP Portal and no offline and hard copy will be accepted. To submit e-Tender please register on in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required. Further information and guidelines are available in the National e-GP System Portal (<http://www.eprocure.gov.bd>).

আব্দুল্লাহ আল-মামুন
পরিচিতি নং-২০২০১২০১৩১৬
নির্বাহী প্রকৌশলী
গণপূর্ত বিভাগ, রংপুর
E-mail: ee_rngpr@pwd.gov.bd

GD-699

NBR rejects Dhaka Club's plea for Tk 33.7cr waiver

FROM PAGE B1
The field office of the NBR issued a demand notice to Dhaka Club in July 2017 first. Since then, the Dhaka South VAT office has served several notices on the club authority asking for payment of the due VAT and SD.

The field office also warned the club about freezing bank accounts for non-payment of unpaid tax.

In response, the Dhaka Club urged the NBR for time. It also urged the revenue authority for exemption from paying the VAT.

The club made the latest appeal for the exemption in February this year.

The NBR turned down the proposal on March 29.

Pramila Sarker, additional commissioner of VAT Commissionerate Dhaka South, said the field office would ask Dhaka Club for payment of the VAT and SD.

Contacted, Zahirul Alim, secretary of Dhaka Club, said the club did not collect VAT from its members during the time for which the claim was made.

"As the NBR has not exempted, we will settle the issue through negotiation," he said.

Government of the People's Republic of Bangladesh
Wage Earners' Welfare Board
Ministry of Expatriates' Welfare & Overseas Employment
Probashi Kallyan Bhaban
71-72, Eskaton Garden, Ramna, Dhaka-1000

Memo No. 49.04.0000.009.07.001.20(22)-100 Dated: 06.04.2021

e-Tender Notice (OTM)

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

Tender ID No.	Name of work	Last selling date & time	Tender closing date and time
564349	Internal Renovation & Decoration work including Civil, Sanitary, Electrical and supply of Furniture for Making Conference Room in the Extended Space of the Wage Earners' Welfare Board at Level-10 of Probashi Kallyan Bhaban.	25-04-2021 5:00pm	26-04-2021 12:00pm

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 Portal have to be deposited online through any registered banks branches up to 11:59am on 26-04-2021. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

Shoab Ahmad Khan
Joint Secretary
Director (Finance & Welfare)
Wage Earners' Welfare Board
Email: d.fw@wewb.gov.bd

GD-702

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
জেলা প্রশাসকের কার্যালয়, ঢাকা
(নেজারত শাখা)
www.dhaka.gov.bd

তারিখঃ ২৩ চৈত্র, ১৪২৭
০৬ এপ্রিল, ২০২১

স্মারক নম্বরঃ ০৫.৪১.২৬০০.০১০.২৬.০০৪.২০-

জরুরি দরপত্র বিজ্ঞপ্তি নং-০৩/২০২০-২০২১

এতদ্বারা ঢাকা জেলার নেজারত শাখার অধীন নিম্নবর্ণিত কম্পিউটার ও আনুষঙ্গিক মালামাল সরবরাহের জন্য দি পাবলিক প্রকিউরমেন্ট রুলস ২০০৮ (পিপিআর-২০০৮) এর বিধি অনুসারে সীলমোহরযুক্ত খামে দরপত্র আহ্বান করা যাচ্ছে।

০১। মন্ত্রণালয়/বিভাগ : জনপ্রশাসন মন্ত্রণালয়।
০২। দরপত্র সম্বন্ধকারী সংস্থার নাম : জেলা প্রশাসকের কার্যালয়, ঢাকা।
০৩। দরপত্র সম্বন্ধকারী সংস্থার জেলা : ঢাকা।
০৪। দরপত্র কাজের নাম/ :
দরপত্র দলিলাদির মূল্য/টেন্ডার সিডিউলের মূল্য/টেন্ডার সিকিউরিটির পরিমাণ/কাজ সম্পাদনের সময়সীমা

ক্র নং	কাজের নাম	দরপত্র দলিলাদির মূল্য (টাকায়)	টেন্ডার সিকিউরিটির টাকার পরিমাণ (টাকায়)	কাজ সম্পাদনের কার্যকাল
০১।	জেলা প্রশাসকের কার্যালয়, ঢাকায় কম্পিউটার ও আনুষঙ্গিক (অর্থনৈতিক কোড নংঃ ৪১১২২০২ সরবরাহ)	২,০০০/-	৫০,০০০/-	১০ (দশ) দিন

০৫। দরপত্রসমূহ আহ্বানের সূত্র ও তারিখ : জনপ্রশাসন মন্ত্রণালয়ের স্মারক নংঃ ০৫.০০.০০০০.১১৫.২০.০০৯.১৬.৬৬০০; তারিখঃ ১৩-০১-২০২১খ্রিঃ।
০৬। দরপত্রসমূহ সমগ্র পদ্ধতি : উন্মুক্ত দরপত্র পদ্ধতি।
০৭। অর্থ প্রাপ্তির উপল : জনপ্রশাসন মন্ত্রণালয় হতে ২০২০-২১ সনের গ্রান্ট বাজেট অনুযায়ী।
০৮। দরপত্র দলিলাসমূহ জরুরি স্থান ও : জেলা প্রশাসকের কার্যালয়, ঢাকা।
০৯। দরপত্রসমূহ বিক্রয়ের শেষ তারিখ : ২৬-০৪-২০২১খ্রিঃ, বিকালঃ ৪.০০ ঘটিকা।
১০। দরপত্রসমূহ গ্রহণের তারিখ, সময় ও : ২৭-০৪-২০২১খ্রিঃ, দুপুর ১.০০ ঘটিকা পর্যন্ত। নেজারত ডেপুটি কমিশনার (এনজিও), জেলা প্রশাসকের কার্যালয়, ঢাকা এর কক্ষ রক্ষিত টেন্ডার বক্সে দরপত্র গ্রহণ করা হবে। (কক্ষ নং-১০১)
১১। দরপত্রসমূহ খোলার তারিখ : ২৭-০৪-২০২১খ্রিঃ, সময় বিকালঃ ২.০০ ঘটিকায়। (দরদাতা যারা উপস্থিত থাকবেন তাদের উপস্থিতিতে বন্ধ খোলা হবে)।
১২। দরদাতার যোগ্যতা (Eligibility) : সরকারি, আধা-সরকারি এবং স্বায়ত্বশাসিত প্রতিষ্ঠানের যে কোন টিকাদার/টিকাদার প্রতিষ্ঠান যারা দরপত্র দলিলাসমূহের শর্তাবলী পূরণ করতে পারবেন।
১৩। দরপত্রসমূহ আহ্বানকারী কর্মকর্তার নাম, পদবী ও ঠিকানা : জনাব মোঃ শহীদুল ইসলাম, জেলা প্রশাসক, ঢাকা, জেলা প্রশাসকের কার্যালয়, ১৩, জনসন রোড, ঢাকা।
১৪। দরদাতা জেলা প্রশাসক, ঢাকা এর অনুকূলে = ৫০,০০০/- (পঞ্চাশ হাজার) টাকা ফেরতযোগ্য টেন্ডার সিকিউরিটি যে কোন সিডিউল ব্যালেন্স বাকের ড্রাফট/পে-অর্ডার আকারে দরপত্রের সাথে দাখিল করিতে হবে।
১৫। ২০২০-২০২১ অর্থবছরে টিকাদার প্রতিষ্ঠানের সদস্যদার, নবায়নের কর্তৃপক্ষ নিবন্ধনপত্রের সত্যায়িত ফটোকপি অবশ্যই দাখিল করিতে হবে।
১৬। বিশেষ নির্দেশাবলী : কোন কারণ দর্শানো ব্যতিরেকে যে কোন দরপত্র বা সকল দরপত্র বাতিল করার ক্ষমতা দরপত্র আহ্বানকারী সংরক্ষণ করেন।
১৭। এ বিজ্ঞপ্তি সংক্রান্ত অন্যান্য শর্তাবলী : সরবরাহকৃত মালামালের বিল হতে চিফ একাউন্টেন্ট এন্ড ফিন্যান্স অফিসার এর কার্যালয়, জনপ্রশাসন মন্ত্রণালয়, ২২, পুরানা পল্টন, ঢাকা কর্তৃক সরকারের প্রদত্ত বিধি মোতাবেক ভ্যাট ও আয়কর কর্তন করা হবে।

মোঃ শহীদুল ইসলাম
জেলা প্রশাসক
ঢাকা
ফোনঃ ৯৫৫৬৬২৮
E-mail: dojhaka@mopa.gov.bd

GD-704

Govt failing to put money where the mouth is

FROM PAGE B1
The central bank asked banks to disburse the targeted fund under the package by June this year.

Salehuddin Ahmed, a former governor of the central bank, said loans should be provided to the farmers and the SME sector at any cost in the interest of the country, or else the economy will face dire straits in the days to come.

The small-scale businesses and farmers usually face more problems than the large businesses in the time of crisis, he said.

The implementation rate is also the same when it comes to the Tk 3,000 crore scheme for low-income professionals, small businesses, and marginal farmers. Banks disbursed 52 per cent of the fund through microfinance institutions as of March.

But the disbursement situation is quite different for the stimulus fund dedicated to the large borrowers: banks lent 95 per cent of the fund, amounting to Tk 33,000 crore.

The Bangladesh Bank also increased the fund to Tk 40,000 crore to provide loans to the large businesses located at economic and export processing zones.

"Banks show interest in giving out loans to the large borrowers all the time.

They have given the emphasis on them this time as well," Ahmed said.

For the export sector, the central bank has allocated Tk 12,750 crore, or \$1.5 billion, by enlarging the export development fund.

Banks have implemented 98 per cent of the fund, meaning that large borrowers bagged adequate support from the package.

The export sector is highly important for the economy. But the importance of the SME and farm sectors are not less as well, according to a number of analysts.

Mansur said that the SME clients would not be able to pay back the loans taken from the stimulus package due to the second wave. The repayment tenure of the loans is one year. "SME borrowers should be allowed to repay the loans from three to five years," he said.

SMEs have to be brought under the loan restructuring facility so that they can tackle the crisis. In addition, the government should take fiscal measures so that small businesses get direct cash support from the budget, Mansur said.

Syed Mahbubur Rahman, managing director of Mutual Trust Bank, said that banks might be edgy in disbursing adequate loans to the SME sector, fearing that they might not be able to

recover the previous credits because of the current spread of the virus.

"Many banks do not have adequate capacity to give out loans to small clients," he said, adding that the government should give importance to its fiscal measures.

Mirza Elias Uddin Ahmed, managing director of Jamuna Bank, said banks were trying to speed up the loan disbursement under the stimulus packages, but the demand from clients was weak.

Banks are still sitting on excess liquidity of Tk 200,000 crore, which is not good at all, he said.

"Jamuna Bank has almost fulfilled its stimulus fund disbursement targets. But we faced difficulties in providing the loans," he said.

In some cases, the interest rate on working capital, the short-term loan whose maximum repayment tenure is one year, has nosedived to 3-4 per cent, he said.

"So, why will clients take loans from the stimulus packages as they have to count an interest rate of 4 to 5 per cent?"

"Time has come to revisit the interest rate on the stimulus packages to make the funds attractive for clients," Elias said.

Floor price removed for 66 listed firms

FROM PAGE B1
The order to scrap the floor price was issued yesterday. In it, the BSEC said that it took the decision in the interest of investors and the development of the capital market. The companies were selected from all the sectors.

A merchant banker said a floor price could not remain in place all the time. It was criticised by foreign investors too. On the other hand, examples of floor prices are rare in the world, so this cannot be expected anymore, he said.

"As our investors are sensitive, lifting the floor price will be done in several phases. This is a good decision," the merchant banker said.

An asset manager echoed the same, saying that floor prices could not

continue year after year.

"The market should be run on the basis of demand and supply. When stock prices fall sharply, some investors will definitely come to invest."

"The BSEC should not show the index higher artificially," he added.

However, stock investor Sogir Ahmed urged the BSEC to consider whether the time was right to remove the floor prices.

"As Covid-19 is spreading fast again, the BSEC should not have lifted the floor price now. It could have been done in a normal time," he added.

The DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), rose 55 points, or 1.05 per cent, to 5,337 yesterday. The index gained for the third consecutive day yesterday.

Turnover, an important indicator of the market, rose 14 per cent to Tk 582 crore yesterday.

At the DSE, stocks of 199 companies advanced, 43 declined, and 102 remained unchanged.

Debutant Index Agro Industries topped the gainers, rising 50 per cent. Securities rules allow a debutant to go up as high as 50 per cent on its first trading day.

Northern Insurance came second in the list, rising 9.97 per cent, followed by Rupali Insurance, Bangladesh National Insurance, Sonar Bangla Insurance, and Islami Insurance.

The CASPI, the general index of the Chattogram Stock Exchange, rose 173 points, or 1.13 per cent, to end the day at 15,434.

Rice stock still scarce

FROM PAGE B1
On March 3, the government took the initiative to import 5.5 lakh tonnes of rice through an international open tender.

To expedite this import, the Economic Affairs Committee approved a proposal to shorten the bidding process from 42 days to 10 or faster.

On March 10, the government approved three proposals to import a total of 3.5 lakh tonnes of rice from India, Thailand and Vietnam under state-to-state arrangements.

The purchase committee then approved two more proposals with each involving the import of 50,000 tonnes of rice on March 24 and March 31.

During a press briefing yesterday, the finance minister said that the government approved the proposals to import rice in quantities that are required by the country.

"But when a supplier fails to provide the shipment in a timely manner, we change it and proceed for another source," Kamal said, adding that the food ministry is aligned with the agricultural ministry to decide on how much rice the country requires.

The decisions are taken based on the country's current requirement as well as keeping the next harvest in mind.

"We will not purchase more than what is required because that will be harmful for local farmers and we won't buy less either so that the consumers don't suffer," Kamal said.

Earlier on April 4, the finance minister informed during a parliament session that the government aims to import one million tonnes of rice this year to ensure food security.

He also said that the government had allocated sufficient funds in the

budget to this end.

"We have already finalised agreements to import five lakh tonnes of rice, of which 1.5 lakh tonnes has been imported and the remaining is on the way," Kamal said while presenting a report on budget implementation in the first six months of the current fiscal.

However, the rice imports have yet to gain momentum.

The government has so far managed to import only 2.16 lakh tonnes of rice from July 1 last year to April 5 this year, according to the Food Department.

The proposals approved to import rice under a G-to-G basis have yet to be finalised while those proposals have not been placed before the purchase committee.

Food Secretary Mosammat Nazmanara Khanum could not be reached for a comment in this regard despite repeated attempts by the time this report was filed.

Rice and wheat stocks at public storages dipped to 4.88 lakh tonnes, of which 3.99 lakh tonnes was rice as of April 5, data from the food ministry shows.

On July 1 last year, the country's food stock stood at 11.88 lakh tonnes while it was 16.74 lakh tonnes on July 1, 2019.

The stock started falling in June last year as distribution under the social safety net and other government programmes continued despite sluggish procurement.

Farmers and millers refrained from selling food grains to the food office at the government-fixed rates as the prices were soaring.

An increase in distribution of cereal among those affected by the Covid-19 pandemic and recurring floods also contributed to the drop in stocks,

food ministry officials said.

The depleting stock and the failure to procure sufficient quantities of paddy directly from growers forced the government to pay cash under its Test Relief and Food for Work programmes.

More LNG purchase approved
The cabinet committee on purchase also approved a proposal to purchase another 33.6 lakh MMBTUs of liquefied natural gas from the spot market.

The proposal, submitted by Petro Bangla, a corporation of the energy and mineral resources division, was to purchase the LNG from AOT Trading AG, Switzerland, at a cost of Tk 243.30 crore.

Each MMBTUs will cost \$17.28.

Finance Minister on support for low-income people

Asked about what steps would be taken for the low-income people who lost their jobs during the recent countrywide lockdown, the finance minister assured that necessary and timely measures would be taken to ensure the safety and security of the people.

However, the finance minister did not mention any such step in particular.

"Another wing of the government works on it and they can inform about it," he added.

When it was mentioned that all stimulus packages announced last year were implemented through the finance ministry, Kamal said that the prime minister fixed those packages and the ministry implemented them on her behalf.

"The ministry will work for the people's welfare and do things so that people of the country are not harmed," he added.

Gas crisis haunts Gazipur garment factories as well

FROM PAGE B1
"But from Tuesday night my mill has remained almost idle as the pressure is too low now," said Hoque, adding that he was capable of producing 125 tonnes of yarn a day had the supply of gas been normal.

"My buyers are putting pressure on me for delivering the yarn on time as they will also have to make timely shipment of goods. Otherwise they will face work order cancellations and expensive air shipments," he said.

Similarly, Mosharaf Hossain, chairman and managing director of Mosharaf Group, has been making do with producing 50 tonnes to 60 tonnes of yarn a day instead of the usual 130 tonnes under normal gas pressure.

The group has composite facilities at Bhabanipur in Gazipur comprising spinning, dyeing and garment production units.

"So everyday I have been losing money and my buyers are putting pressure on me for quick delivery of goods," Hossain told The Daily Star.

He said his Tk 1,600 crore investment in his composite mill and 10,000 workers would fall in jeopardy if the factories could not be run in full swing.

The views of Hoque and Hossain were echoed by Azahar Khan, chairman of Mithela Textile Industries based at Araihazar in Narayanganj, and Saleudh Zaman, managing director of NZ Textiles, a spinning mill at Bhulta in Narayanganj.

They have also been facing an acute gas crisis in their production units since March 13.

Azahar Khan said he was capable of exporting \$10 million worth of goods from his mills and factories every month. However, the export figure was feared to be very low this month because of reduced production for low gas pressure.

"I also run my mills with rice husk as it is a green factory and I can save 68 per cent of energy. But since it is not the season of rice husking, the old stock of husk has been used up over the past one month," he said.

"So I am in very big trouble now," he added.

"This is gross negligence of the Titas," said Mohammad Ali Khokon, president of the BTMA, the platform for primary textile millers.

"This state-owned company has not been addressing concerns despite repeated assurances over smooth supply of gas to the production units in those industrial belts," he said.

"Even today (Wednesday) the BTMA sent a letter to the Titas demanding fixing the gas problem as soon as possible. But action is yet to be taken by the Titas," Khokon told The Daily Star over the phone.

Every day over the last few months the members of the BTMA have been posting complaints with the association as they are facing losses due to the gas crisis which has severely affected productivity, Khokon said.

"I hope the problem will be solved soon. I hope for the best," said Ali Iqbal Mohammad Nurullah, managing director of the Titas, over the phone without elaborating.

Bangladesh Fisheries Development Corporation
Kaptai lake Fisheries Development & Marketing Center
Rangamati Hill District Phone: 0351-62236

INVITATION FOR TENDERER

1	Ministry/Division	: Ministry of Fisheries & Livestock.
2	Agency	: Bangladesh Fisheries Development Corporation.
3	Procurement Method	: Open Tendering Method.
4	Budget and Source of Funds	: BFDC's Own Fund.
5	Procuring Entity Name	: Manager, kaptai lake Fisheries Development & Marketing Center, BFDC, Rangamati sadar.
6	Invitation Ref. No. & Date	: 33.03.8487.005.02.002.21-225 Date: 06/04/2021
7	Invitation for	: Building Sustainable Packing shed & Business man office at BFDC Rangamati Sadar
8	Tender documents Selling Date	: From 07/04/2021 To 18/04/2021 in office time (9 AM -5PM)
10	Tender dropping date & time	: Date: 19/04/2021 upto 2.00 p.m
11	Tender opening date & Time	: Date: 19/04/2021, Time: 2.30 p.m
12	Place of Selling Tender Documents	: 1) Accounts Division, kaptai lake Fisheries Dev. & Marketing Center, BFDC, Rangamati sadar.2) Accounts Division, BFDC Bhovon, 23-24, Kawran Bazar, Tazgon, Dhaka 1215.
13	Place for dropping Tender	: Manager office, kaptai lake Fisheries Development & Marketing Center, BFDC, Rangamati sadar.
14	Tender Security	: 2,20,000/- (Two lac Twenty thousand) taka in the form of pay Order/Bank draft shall be submitted in favor of Bangladesh Fisheries Development Corporation.
15	Tender validity period	: 90 (Ninety) days
16	Eligibility of Tenderer.	: This invitation for Tenders is open to all eligible Tenders as mentioned below:-
17	<p>a) The contractor shall be a Bangladeshi national. b) Experience in Government/semi government/Autonomous organization completion of similar/civil construction works of at least Tk. 70 (Seventy) lac under 1 number of contract over a period of last 3 (Three) years shall be required; c) Name, Business Address, Status of the firm with Telephone/Fax No.(if any); d) Tax Identification Numbers (TIN), Up-to-date Income Tax Certificate, VAT Registration e) Certificate and Trade License(Up-to-date); f) Bank Solvency Certificates at least Tk. 60 (sixty) lac. g) Other required eligibility and condition of the tenderers stipulated in the Tender Data Sheet and Tender Documents</p>	
18	work location	: Kaptai lake Fisheries Development & Marketing Center, Rangamati sadar
19	Price of Tender Document	: Tk. 3,000.00 (Three thousand) only in cash (Non refundable).
20	Address of Official inviting Tender.	: kaptai lake Fisheries Development & Marketing Center, (BFDC), Rangamati sadar.
21	<p>Special Instructions: i) No tender paper shall be sold or receive after the abovementioned date & time. ii) The participating tenderer's representative with due authorization will be allowed to attend the opening of the tender.iii) Tenderers shall submit their tender quoting item wise rates quoted rates should not be more than two digits after decimal point are to be fulfilled.</p>	
22	Name of Official Inviting Tender	: Lt. Commander md.Touhidul Islam, (TAS), BN
23	Designation of Official inviting Tender.	: Manager, kaptai lake Fisheries Development & Marketing Center, BFDC, Rangamati sadar.
24	Contact details of Official inviting Tender.	: Telephone: 0351-62236 E-mail: bfdcrrangamati@yahoo.com
25	<p>The Procuring Entity reserves the right to reject all the Tenders or any of the Tender Proceedings.</p> <p style="text-align: center;">Md. Touhidul Islam Lt. Commander (TAS), BN Manager BFDC, Rangamati</p>	

GD-707

Pabna University of Science and Technology
Office of the University Engineer

Memo No : PUST/Engg Office/e-GP/2020-21/ 03 Date: 07/04/2021

e-Tender Notice (FY/2020-21)

e-Tender is invited in the National e-GP system portal (<http://www.eprocure.gov.bd>) for the Procurement of following works of under "Pabna University of Science & Technology", PUST, Pabna.

Sl No	Tender ID	APP ID	Package No & Invitation Ref. No	Name of Works	Tender Publication Date & Time	Tender Closing Date & Time	Method
1	558756	173160	PUST/Engg Office/e-GP/OTM/Computer/2020-21/1	Supply - Installation and Commissioning Of Lab Equipment for different Department Of Pabna University Of Science And Technology. FY 2018-2019	08-Apr-2021 10:30	01-Apr-2021 12:00 PM	OTM
2	560983	173160	PUST/Engg Office/e-GP/OTM/Pathology Lab 1	Supply - Installation and Commissioning Of Core I9 Customized Computer for Physics & Chemistry Department Of Pabna University Of Science And Technology. FY 2020-2021	08-Apr-2021 10:30	01-Apr-2021 12:00	OTM
3	561667	173160	PUST/Engg Office/e-GP/OTM/Computer/2020-21/2	Supply - Installation and Commissioning Of Core i7 Brand New Computer for Different Department Of Pabna University Of Science And Technology. FY 2020-2021	08-Apr-2021 10:30	29-Apr-2021 11:30	OTM
4	565166	173160	PUST/Engg office/Civil/egp/otm/03	Painting dismantling and others ancillary repair works for BSMR Hall Block A & Block B Partial at PUST. FY 2020-2021	07-Apr-2021 15:00	22-Apr-2021 16:30	OTM
5	559422	173160	PUST/Engg Office/e-GP/Civil/2020-2021/07	Construction of surface drain Ground floor toilet block sanitary line repair emergency dismantling and others ancillary works for BSMR Hall building area at PUST. FY 2020-2021	07-Apr-2021 15:30	22-Apr-2021 16:30	OTM

This is an online Tender where only e-tender 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. Further information and guideline are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

Engr. Md. Aminul Islam
University Engineer
Pabna University of Science & Technology
Mail: maislam@yahoo.com
Telephone: 0731-64970

GD-701

Watermelon farmers, traders fear massive losses

Sales fall as new Covid restrictions keep customers at bay



Sales of watermelons in retail markets have fallen significantly in Patuakhali, as many consumers have stopped going out because of the sharp increase in the number of virus caseloads. PHOTO: SOHRAB HOSSAIN

DISTRICTS IN FOCUS

SOHRAB HOSSAIN and SUSHANTA GHOSH

Despite a bumper yield of watermelon in Barishal division, the top producer of the popular summer fruit, farmers and traders fear massive losses because of the new containment measures aimed at curbing the rise in coronavirus infections.

The sales of watermelons in the retail market have fallen significantly in Patuakhali, a district in the southern division which accounts for a third of the national output of the fruit, as many consumers have stopped going out because of the sharp increase in the number of virus caseloads and deaths from the disease.

The presence of consumers was found to be thin during visits to New Market, Puran Bazar and Hetalia Bandhghat Bazar in Patuakhali town.

Uttam Kumar, a watermelon trader in New Market, said the number of buyers had come down due to the restrictions.

"Before the latest restriction, I could sell 100 to 150 pieces of watermelons a day. Now, I can't sell more than 50 watermelons."

Abul Hossain, a trader in Hetalia Bazar, said many people did not want to leave their homes due to the restriction.

"Moreover, there is no buyer for watermelons as many have lost jobs, and the incomes of many people have dropped because of the persisting pandemic. This has reduced the demand for watermelon as well as the price."

Before the latest restriction, watermelon was sold at Tk 30 to 35 per kg. The price has now declined to Tk 15 to 20 per kg.

Watermelon was planted on 38,824 hectares of land across the country this year with a production target of 19.25 lakh tonnes.

Watermelon is cultivated in all of the six districts in Barishal, with Patuakhali being the top producer. Barishal division churns out 70 per cent of total watermelons of the country.

In the Barishal division, watermelons were planted in 24,688

hectares of land. The production target has been set at 12.24 lakh tonnes, according to an official of the Department of Agricultural Extension (DAE).

In Patuakhali, the fruit was cultivated on 14,822 hectares of land with a production target of 7.43 lakh tonnes, said Md Aftab Uddin, additional director of the DAE in Barishal.

The DAE estimates that the market value of watermelons will exceed Tk 1,000 crore.

AKM Mohiuddin, deputy director of the DAE in Patuakhali, said watermelon production had improved this year due to favourable weather.

"Watermelon yield is good in the loamy soils in the region. In addition, the colour of watermelon is bright. The watermelon produced in the region is delicious."

Kartik Dutta, president of the Barishal Fruit Traders' Association, said despite the bumper crop this time, there was a possibility of not getting the expected price due to the movement restriction.

READ MORE ON B2

LEADERS SUMMIT ON CLIMATE

John Kerry's short visit to leave long-term effects



KHONDAKER GOLAM MOAZZEM

John Kerry, the special presidential envoy for climate of the United States, is coming to Dhaka tomorrow. Though his visit will be of short duration, it has long and important implications for Bangladesh's effort to address the climate vulnerabilities and seek support for sustainable solutions at global levels.

As the president of the Climate Vulnerable Forum (CVF), Bangladesh has been raising its voice for energy transition, net-zero carbon emissions by 2050, climate justice and climate-related adaptation and mitigation on different global platforms.

In continuation of this, the prime minister of Bangladesh has been invited to the Leaders Summit to be held on April 22-23, 2021. The Summit will be hosted by the president of the United States, and Kerry's visit is in connection with the event.

There are six issues the government should take into account to engage with the US-led initiatives on the climate crisis closely.

Issue 1: Bangladesh needs to raise its climate ambition and revise its interim NDC targets on reduction of GHG emissions

Bangladesh has submitted (interim) Nationally Determined Contributions (NDCs) 2020 to the United Nations Framework Convention on Climate Change (UNFCCC) in December 2020. Likewise in the first NDC (2017), it has reiterated its commitment to reduce GHG emission below 5 per cent level of the business as usual (BAU) emission by 2030 in three critically important sectors such as power, transport and industry, and would reduce 15 per cent below the BAU emission contingent to necessary international funding and technological support.

Given the urgency against climatic vulnerabilities, Bangladesh needs to raise its ambition level to reduce GHG emissions (for example, 30 per cent below the BAU emission) and make a substantive effort to reach that ambition level.

Issue 2: Bangladesh needs to demonstrate its policy implementation



OPINION

capacities and visible progress in attaining policy commitments through effective actions

Lack of proper implementation of development policies is a major institutional weakness of the government. This is reflected in a different medium to long term policy documents. For example, the Power and Energy System Master Plan (PSEMP) 2016, which is operational now, almost failed to ensure increasing the share of the renewable energy (RE) in power generation as per target (only 0.07 per cent against the target of 10 per cent in FY2020).

The National Priority Targets

renewable energy and climate resilience initiatives. The government could take the opportunity to align its national and international commitments along with major global initiatives.

Issue 3: Over-reliance on fossil fuel in power generation is seriously hampering a fuel mix transitioning towards clean energy

The energy mix in power generation in Bangladesh is overwhelmingly fossil fuel-based: an aggregate of 89 per cent of total electricity generation capacity is dependent on fossil fuel. According to the PSEMP 2016, the projected power generation by 2041 would be 60,000 MW, where the share of different fossil



REUTERS/FILE

US Special Presidential Envoy for Climate John Kerry attends a joint news conference with French Economy and Finance Minister Bruno Le Maire (not seen) after a meeting at the Bercy Finance Ministry in Paris on March 10.

(NPT) under the SDGs set 'NPT 20' to increase renewable energy share in the total final energy consumption to 10 per cent by 2030. Unless a significant change is undertaken in the generation, transmission and distribution plan, the target would hardly be reached.

Being the chair of the CVF for 2019-2021, the Mujib Climate Prosperity Plan up to 2030 is being prepared for the CVF, which will develop a strategic framework to mobilise financing, especially through international cooperation for implementing

fuels would be: natural gas/LNG (35 per cent), coal (35 per cent) and oil (5 per cent). Only 3 per cent of total generation were kept for renewable energy-based power generation.

The Centre for Policy Dialogue (CPD) projected that a positive decision of the government towards renewable energy-based power generation at the abandoned sites of coal-fired power plants would help raise the share of renewable energy to 10.6 per cent by 2041, from less than 3 per cent in FY2020.

READ MORE ON B2



GLOBAL BUSINESS

Rupee loses 1.5pc in biggest single-day fall for 20 months

REUTERS, Mumbai

The Indian rupee lost 1.5 per cent on Wednesday, suffering its biggest single-day fall in 20 months as the central bank mapped out plans for a massive government bond buying programme.

The partly convertible currency ended at 74.55 per dollar versus its previous close of 74.43, having earlier touched 74.5550, its weakest since Nov. 17.

The Reserve Bank of India (RBI) kept interest rates at record lows on Wednesday but its commitment to government bond purchases raised prospects of plenty of rupee liquidity, and potential inflation, both of which undermined sentiment toward the currency.

"The forex market wasn't expecting such a dovish stance," said Rahul Gupta, head of currency research at Emkay Global Financial Services, who said he now expected the exchange rate to trade between 73.50-74.50 rupees per dollar. During the RBI's post-policy news conference, Governor Shaktikanta Das said all options were available for it to address exchange rate volatility.

"With regards to forex (intervention), all options are on the table. We will use the various options depending on how the situations unfold," Das said.

The central bank however was absent from the market on Wednesday, which traders said was likely due to the relative outperformance of the rupee in recent months.

They said they expected the RBI to intervene if the rupee's moves were excessive and not in line with fundamentals.

Almost all other Asian currencies gained, tracking US bond yields which continued to retreat, easing pressure on regional assets.

"The RBI policy was actually good overall as there were no negative surprises. But there is a lot of carry trade which got unwound causing the massive fall in the rupee," the head of forex trading at a private bank said.



A cashier checks Indian rupee notes inside a room at a fuel station in Ahmedabad, India. REUTERS/FILE

AFP, Washington

Proposed by the United States, supported by the IMF and welcomed by major economies including France and Germany, a global minimum tax rate on corporations is gathering momentum toward becoming a reality.

The reform aimed at ending tax competition between countries and the use of tax havens by companies will be on the agenda of G20 finance ministers when they meet virtually on Wednesday, and the group could unveil a proposal by July.

The idea has been promoted by the Organization for Economic Co-operation and Development but received a fresh boost this week when US Treasury Secretary Janet Yellen said she would push for an agreement among the advanced economies in the G20. "Together, we can use a global minimum tax to make sure the global economy thrives based on a more level playing field in the taxation of multinational corporations," Yellen said on Monday.

The idea is to ensure companies pay a minimum amount of tax regardless of where they are located, preventing firms from evading taxes by establishing headquarters in countries with lower rates -- a practice prevalent among tech companies which drains resources from government coffers.

The United States lowered its corporate tax rate in 2017 under former president Donald Trump. But President Joe Biden last week proposed raising the rate again to finance a massive \$2 trillion infrastructure and jobs plan.

However, Yellen has said it would be best to couple a US rate increase with the establishment of a global minimum tax to end the "race to the bottom" among countries to see who implements the lowest rate.

Washington's allies welcomed the US push, with French Finance

Global minimum tax for corporations inches towards reality



REUTERS/FILE

US President Joe Biden meets with Treasury Secretary Janet Yellen in the Oval Office at the White House in Washington, US.

Minister Bruno Le Maire telling AFP "a global agreement on international taxation is now within reach" and called on countries to "seize this historic opportunity." German Finance Minister Olaf Scholz called Yellen's announcement a "great step forward" in the battle to stem the erosion of government revenues. "The support of the USA gives this initiative a strong tailwind," Scholz said, adding he hoped a deal could be reached this year. The European Commission expressed a similar sentiment, with spokesman Daniel Ferrer saying the bloc called on "all global partners to remain engaged in these discussions and to continue the work without delay."

The IMF joined in on Tuesday, with the fund's chief economist Gita Gopinath saying "We are very much in favor of a global minimum corporate tax." Speaking at the start of the spring meetings of the IMF and World Bank, she underscored the "large amount" of tax avoidance and "countries sending money to tax havens." "That's reducing the

tax base on which governments can collect revenues and do the necessary social and economic spending that's required. "The international reform would be comprised of two components: the minimum tax rate and the establishment of a system to modulate corporate taxes based on profits in each country, regardless of where they are headquartered -- which would likely impact tech giants the most."

Biden singled out the US technology and e-commerce giant Amazon last week for avoiding federal income taxes as he proposed to boost the US corporate tax rate to 28 per cent.

Chief executive Jeff Bezos said Tuesday that the company supports the proposal as part of a "balanced solution that maintains or enhances US competitiveness" and one that makes "bold investments in American infrastructure." "No official global minimum tax rate on corporations has been decided, but estimates range between 12.5 per cent and 21 per cent."

NEWS In Brief

Cambodia starts vaccinating textile factory workers

AFP, Phnom Penh

Cambodia started on Wednesday to vaccinate workers in its textile industry, concentrating on the \$7 billion backbone of its economy to help jump-start a post-pandemic recovery.

Cambodia still has one of the world's smallest coronavirus caseloads, but an outbreak that started in late February has led to its first 22 COVID-19 deaths and a five-fold increase in total cases to 2,915.

As its vaccination campaign ramps up, focus has been placed on the textile sector, which employs about 850,000 workers, mostly women, and makes up 16 per cent of the Cambodian economy. Labour Ministry spokesman Heng Sour, who was observing the inoculation of workers at an industrial park in Phnom Penh, said the government aimed to increase the pace of vaccinations to 1,000 to 1,200 a day at each injection centre.

Samsung Electronics, LG forecast 40pc leaps in Q1 operating profits

AFP Seoul

South Korea's two biggest electronics firms both forecast jumps of around 40 per cent in their first-quarter operating profits Wednesday, with coronavirus-driven working from home fuelling global demand for semiconductors and home appliances. Tech behemoth Samsung Electronics said in an earnings estimate that it expected operating profit of 9.3 trillion won (\$8.3 billion) for January to March, up 44.2 per cent from a year earlier, largely driven by robust sales of smartphones and the launch of its flagship Galaxy S21 series.

Meanwhile, LG Electronics, South Korea's second-largest appliance firm after Samsung, forecast a 39.2 per cent jump in operating profit for the same period, to 1.5 trillion won. "Both quarterly revenue and operating profit are the highest in the company's history," it said in a statement.



A woman wearing a protective mask walks past a Samsung store in central Kyiv, Ukraine. REUTERS/FILE