

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▲ 0.43%	▲ 0.23%	\$1,789.91	\$68.60	▼ 0.95%	▼ 0.83%	▼ 0.18%	▼ 0.81%	BUY TK 83.95	100.77	115.60	12.73
5,535.48	9,645.13	(per ounce)	(per barrel)	48,253.51	28,812.63	3,179.13	3,446.86	SELL TK 84.95	104.57	119.40	13.38

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Star BUSINESS

DHAKA WEDNESDAY MAY 5, 2021, BAISHAKH 22, 1428 BS • starbusiness@thedailystar.net

BB clips National Bank's wings

Private lender barred from lending, appointing senior executives for gross irregularities

AKM ZAMIR UDDIN

In a rare move, the central bank has taken a raft of measures to put National Bank Ltd back on track in the wake of massive irregularities at the first-generation private lender.

The Bangladesh Bank said NBL, one of the oldest private banks in the country, would not be able to disburse fresh loans before bringing down the advance deposit ratio (ADR) to 87 per cent.

Conventional banks must maintain an 87 per cent ADR, meaning they can lend Tk 87 against every Tk 100 mobilised.

NBL has been maintaining more than 90 per cent ADR for a long time, breaching the rules, compelling the central bank to take such a decision, BB officials said.

The higher ADR indicates that the bank is lending aggressively, ignoring the interest

BID TO BEEF UP NBL

No fresh lending until ADR is brought down to **87pc**

Will need prior BB nod to appoint senior officials

Credit growth will have to be contained at **10pc**

Large loan will be limited at **5pc** of capital

No loans can be taken over from other lenders

Japanese firms want to expand despite pandemic: survey

JAGARAN CHAKMA

The pandemic is showing no signs of abating but still 41.8 per cent of Japanese companies in Bangladesh during 2020 wanted to expand business in the next two years, according to a survey by Japan External Trade Organization (Jetro).

However, 70.3 per cent had sought to do so in 2019.

In 2020, another 49.3 per cent believed that their operations will remain the same while 6 per cent pondered over going for retrenching.

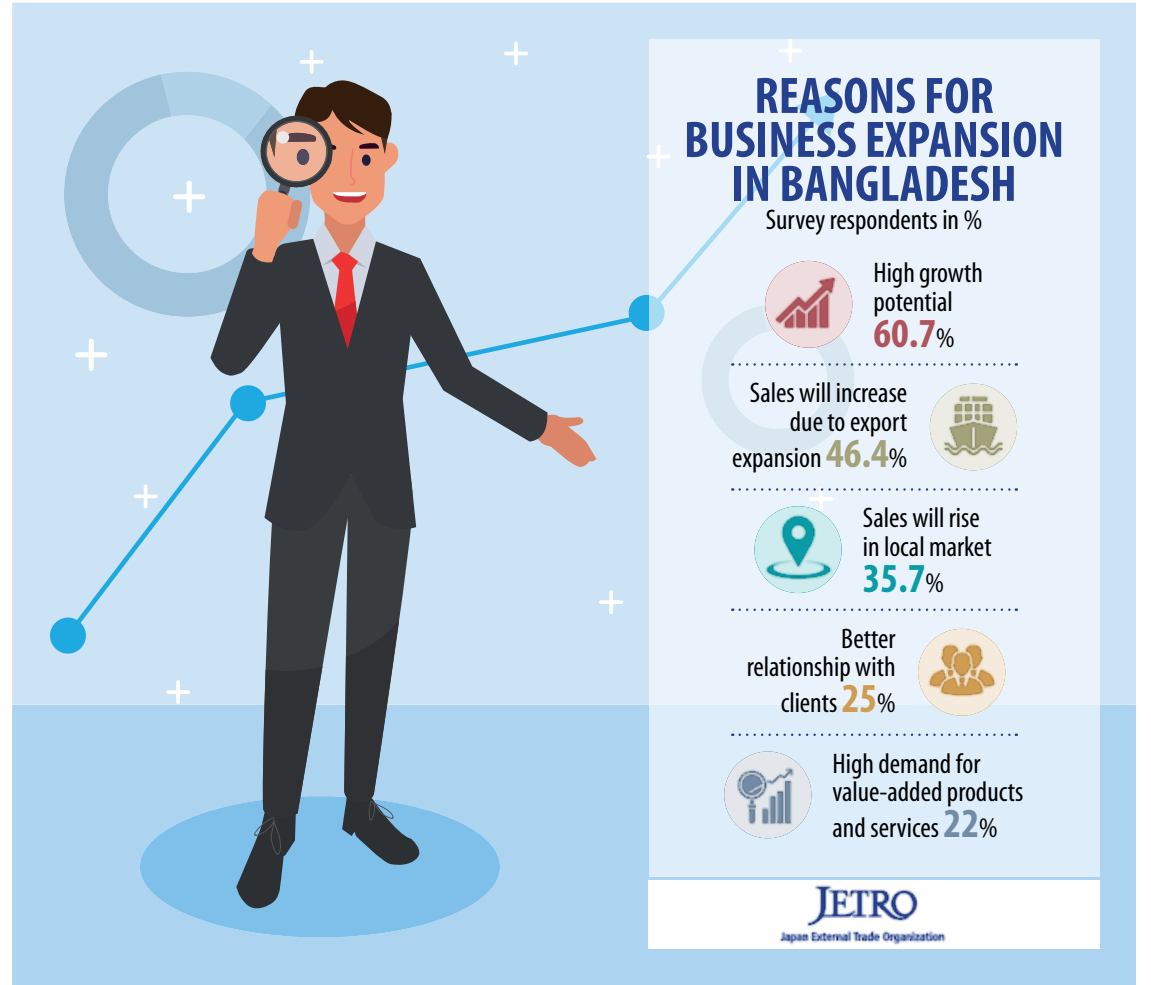
Besides, 3 per cent wanted to shift to another country withdrawing investments, failing to bear the difficulties of the ongoing Covid-19 fallouts.

The "2019 JETRO Survey on Business Condition of Japanese Companies in Asia and Oceania" was released on March 2021.

Over 300 companies are doing business in Bangladesh and the number has been rising in recent years due to continuous economic growth in the last decade.

Those expressing intent to expand business in Bangladesh cite growth potential and sales increases enabled through exports and the domestic market.

According to the Jetro report, 9 per cent of the companies in Bangladesh have already recovered from the



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of the depositors.

The central bank issued a letter to the lender on May 3, asking it to follow a number of instructions strictly.

"The instructions have been given to the bank to improve its financial health and preserve the interest of the depositors," the letter said.

READ MORE ON B3

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READ MORE ON B3



Panjabis at prices suiting people with budget limitations adorn this stretch of footpath in front of General Post Office on Bangabandhu Avenue in the capital. Customers are aplenty now for the fact that the upcoming Eid-ul-Fitr is one of the few times of the year Bangladeshis are more prone to purchase new attires for themselves and their loved ones. The photo was taken on Monday.

FIROZ AHMED

UCB to form Tk 700cr funds

To accelerate startup, e-commerce growth

STAR BUSINESS REPORT

United Commercial Bank (UCB) has decided to form two funds totalling Tk 700 crore to cater to a growing demand for finance among promising local startups and e-commerce companies.

The UCB will invest Tk 100 crore to set up a Tk 350 crore "UCB Venture Capital Fund-One" following approval from Bangladesh Bank and the Bangladesh Securities and Exchange Commission, reads a Dhaka Stock Exchange website post yesterday.

A little venture capital fund is available in the country, despite which there has been a proliferation of startups over the past couple of years thanks to increased entrepreneurial enthusiasm among youths.

Bangladesh currently has more than 1,200 active startups with over 200 new companies being born each year, according to a study by business consultancy firm LightCastle Partners.

Besides, prospective startups brought in more than \$308 million from international venture capital funds in the last decade.

But still, funding for startups in Bangladesh as a percentage of the country's GDP is significantly low, said LightCastle in a paper released last September.

"We want to quench the thirst for equity for innovative startups. We see many startups have innovative ideas but they are struggling for funding," said ATM Tahmiduzzaman, deputy managing



director of the UCB.

"We think there is a vacuum in this regard and financing from large institutions like the UCB will likely have a huge impact in accelerating the growth of startups and IT firms," he added.

The deputy managing director went on to say that there were over 2,000 e-commerce entities active in the country.

The UCB's board also decided to form a Tk 350 crore private equity fund called "UCB Private Equity Fund-One". The private bank plans to invest Tk 100 crore as a sponsor after getting the required approval.

"This alternative investment scheme is a virgin field too," said Tahmiduzzaman.

"So, we should invest here to bring maximum growth for both investors and entrepreneurs and finally contribute to the national economy," he added.

The board also decided to establish UCB Alternative Investments to ensure the smooth and successful management of alternative investment funds such as venture capital, private equity and impact funds.

5 economic zones to get modern telecom network

Ecneec okays 10 projects of Tk 11,901cr

STAR BUSINESS REPORT

The government will set up a modern and high-frequency telecommunication network at five economic zones and tourism parks in Sylhet, Jamalpur and Cox's Bazar, with an aim to accelerate the country's economic development.

During a virtual meeting yesterday, the Executive Committee of the National Economic Council (Ecneec) approved a project of the posts and telecommunications division named "Setting up Telecommunication Network at Economic Zones (Phase-1)", involving Tk 95.12 crore.

Ecneec Chairperson and Prime Minister Sheikh Hasina presided over the meeting from Gono Bhaban.

After the meeting, Planning Minister MA Mannan said the government was going for a modernised telecommunication network at the under-construction economic zones as foreign investors sought assurance of quality telecommunication and internet services before investment.

The Ecneec approved a total of 10 projects involving an estimated cost of Tk 11,901.33 crore.

Of the sum, Tk 8,991.44 crore will come from the state coffers, Tk 809.98 crore from related government agencies, and Tk 2,099.91 crore as project assistance.

READ MORE ON B3

Bring social protection to the fore

Experts say at ICAB-ERF webinar on upcoming budget



STAR BUSINESS REPORT

The national budget for fiscal 2021-22 should focus on enhancing healthcare, social security, education, and employment in the country while also protecting its industrial units from the Covid-19 fallout, analysts say at a webinar yesterday.

Besides, the provision of stimulus funds for cottage, micro, small and medium enterprises should continue in order to help them weather the current economic crisis, they said.

Various government officials, economists, businessmen, and researchers participated in the event, styled "Macro Economy: Expectation from National Budget 2021-22", jointly organised by the Institute of Chartered Accountants of Bangladesh

(ICAB) and Economic Reporters Forum (ERF).

Instead of being obsessed with the country's GDP growth, the government should focus on improving the quality of life and public spending on development projects, they added.

"At least 1 per cent of the total allocation for the next budget should be set aside for social safety net programmes," said Masrur Reaz, chairman of the Policy Exchange, a local think tank.

The government should put more focus on ensuring a full economic recovery from Covid-19 and the effective implementation of allocated funds to avoid wastage, according to Nihad Kabir, president of the Metropolitan Chamber of Commerce and Industry.

For instance, even though the garment sector was given a stimulus package, around 8 per cent of its total workforce lost their jobs.

"So, the authorities concerned should find a link between the funds and job protection," he added.

READ MORE ON B3



The low-income group hit hard by the Covid-19 pandemic needs more focus from the government now.

STAR

Bank Asia vice-chairmen reelected

STAR BUSINESS DESK

Bank Asia recently saw the reelection of two vice-chairmen, Romo Rouf Chowdhury and Mohammad Safwan Choudhury, at the 453rd meeting of its Board of Directors.

Romo Rouf Chowdhury is one of the sponsor shareholders and sponsor directors of Bank Asia, says a press release.

He is the chairman of Rancon Infrastructures and Engineering, vice-chairman of Ranks FC Properties, Rancon Motorbikes and Ranks Petroleum and managing director of Rancon Motors, Rangs, Rangs Properties, Rancon Automobiles, Ranks Telecom, Rancon Electronics and 13 other renowned companies.

He is also an engineering graduate of Durham University.



Romo Rouf Chowdhury

Mohammad Safwan Choudhury is the managing director of the M Ahmed Tea & Lands Co, Phulbari Tea Estates, M Ahmed Cold Storage, Premier Dyeing & Calendering, M Ahmed Real Estates and M Ahmed Food & Spices.



Mohammad Safwan Choudhury

He is also a former president of the Sylhet Chamber of Commerce and Industry and a former chairman of Bangladesh Tea Association and FIVDB, an NGO providing primary education to underprivileged children.

Dollar finds footing

REUTERS, Singapore

The dollar drifted higher in the Asia session on Tuesday, pausing a monthlong decline as investors weigh whether a roaring US economic recovery may force interest rates higher and are looking to upcoming economic data and policy speeches for clues.

The greenback rose about 0.2 per cent against the yen, euro and pound in trade thinned by holidays in China and Japan.

It stepped up slightly further against the trade-sensitive Australian and New Zealand counterparts while the dollar index against a basket of major rivals added 0.2 per cent to 91.151.

The advances partly reverse Monday's losses and leave the index about 0.8 per cent above a one-month low struck last week.

Traders said its next moves hinge on US labour data due Friday and clues in the interim about the thinking of Federal Reserve policymakers.

The euro last sat at \$1.2036 while a dollar bought 109.29 yen. The Aussie dollar was 0.3 per cent softer at \$0.7740 and the kiwi down 0.4 per cent to \$0.7171.

NRB Bank gets adviser

STAR BUSINESS DESK

NRB Bank recently witnessed the appointment of an adviser.

The appointee, Md Mukhter Hossain, was serving NRB Commercial Bank as managing director and CEO, says a press release.

Hossain started his banking career as probationary officer with National Bank in 1984 and worked at Prime Bank, Shahjalal Islami Bank and EXIM Bank. He is the youngest brother of RA Howlader, former managing director of National Bank. He obtained a postgraduate degree from the University of Dhaka.



Md Mukhter Hossain

NRB Commercial Bank gets new CEO



Golam Awlia

STAR BUSINESS DESK

NRB Commercial Bank recently witnessed the appointment of a CEO and managing director.

The appointee, Golam Awlia, started his banking career in 1983 as a probationary officer at United Commercial Bank, said a press release.

He was a deputy managing director at United Commercial Bank before joining Premier Bank as an additional managing director in 2018.

Awlia obtained his masters and bachelor degrees in finance from the University of Dhaka.

JTI is here for long run -- the next 50 years and beyond

FROM PAGE B4

Japanese consumer goods companies are operating strongly in neighbouring countries like India, Thailand, Vietnam and Myanmar. I believe the time is turning ripe for them to enter the Bangladesh market. Perhaps the success of a flagship investment like JTI's can also help attract such companies.

DS: How is the JTI coping with Covid-19 challenges? Are you supporting the underserved community in any shape or form?

Coupland: As the Covid-19 crisis escalated in Bangladesh last year, the JTI provided support that directly

benefitted approximately 60,000 people across the country. A special Covid-19 fund was mobilised to provide essential food and hygiene commodities to the underserved communities as well as protective equipment to the high-risk frontline workers.

JTI has been positively impacting lives in Bangladesh since 2015, through the launch of community investment initiatives to improve access to water sanitation & hygiene (WASH) and disaster management. These initiatives are designed to uplift close to 90,000 beneficiaries in underserved communities across Bangladesh,

through partnership with various local and international non-governmental organisations.

Giving back to the society is a key part of who we are at JTI and we want to stand by the distressed and support the most vulnerable by building more inclusive, resilient, and sustainable communities.

The JTI has been very impressed with the increasingly rapid development of Bangladesh. As the country celebrates 50 years of history, it is fair to say that this story is what attracted our company to come here. However, we have invested in Bangladesh for the long run, the next 50 years and beyond.

Investors pay no heed to warnings over insurance stocks

FROM PAGE B4

The insurance stocks have already gone up to a very high level, so investors need to be cautious about their investments, he recommends.

If anyone invests in an overvalued stock, it leads to abnormality in the market, added the asset manager.

In the past few weeks, stocks of non-life insurers traded like hot cakes in the market and now it is the life insurance stocks, he said.

Rupali Life Insurance Company

topped the gainers' list, rising 10 per cent followed by SunLife Insurance Company, Sandhani Life Insurance, Prime Islami Life Insurance and Delta Life Insurance.

Stocks of Beximco traded the highest, worth Tk 158 crore, followed by LafargeHolcim Bangladesh, LankaBangla Finance, Beximco Pharmaceuticals and Asia Pacific General Insurance Company.

Dacca Dyeing shed the most, dropping 7.3 per cent, followed by

Sonali Aansh Industries, Intech, Savar Refractories and Dominage Steel Building Systems.

At the DSE, 141 stocks advanced, 147 declined and 67 remained unchanged.

Chittagong Stock Exchange also rose. The CASPI, the general index of the port city bourse, advanced 37 points, or 0.23 per cent, to stand at 15,991. Among 261 stocks to witness trade, 112 rose, 107 fell and 42 remained unchanged, shows the CSE data.

Government of the People's Republic of Bangladesh



Office of the Chief Controller of Stores

Bangladesh Railway

Pahartali, Chattogram-4202

Phone: +88-031-659604, Email: ccspt@railway.gov.bd

No. P5/EB/1/04/2021/RT

Date: 11/04/2021

Corrigendum to Notice-1

The following corrigendum to tender document have been carried out in respect of Tender Last Selling Date, Tender Closing Date & Opening Date of Tender No. P5/EB/1/04/2021/RT date: 08/03/2021 Opening date: 22/04/2021 of this Procuring Entity:

Sl. No.	Description of Corrigendum	Read	For
1.	Tender last selling date	05/05/2021	21/04/2021
2.	Tender closing date	06/05/2021	22/04/2021
3.	Tender opening date	06/05/2021	22/04/2021

This corrigendum to tender document shall be treated as an integral part of the Tender Document. All other terms and conditions of the tender shall remain unaltered and unchanged.

This is issued with the approval of the Chief Controller of Stores, Bangladesh Railway, Pahartali, Chattogram.

Md. Anwar Hossain

Assistant Controller of Stores (P-1)

For the Chief Controller of Stores

Phone: 01823-926220

S(21)(117)
GD-889

GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH

College Education Development Project (CEDP)

College Name: Patiya Govt. College

College Address: Patiya, Chattogram

Invitation for Tenders

1	Ministry/ Division	Ministry of Education		
2	Agency	University Grants Commission/ National University		
3	Procuring Entity Name	Patiya Govt. College, Chattogram		
4	Procuring Entity Code	N/A		
5	Procuring Entity District	Dhaka		
6	Invitation for	AC and Electrical Accessories		
7	Invitation Ref No	PGC/CEDP/2021/054		
8	Date	05/05/2021		
KEY INFORMATION				
9	Procurement Method	Open Tendering Method (National)		
FUNDING INFORMATION				
10	Budget and Source of Funds	Development Budget (Government & IDA Credit)		
11	Development Partners	International Development Association (IDA), World Bank		
PARTICULAR INFORMATION				
12	Project Code	224017200		
13	Project Name	College Education Development Project (CEDP)		
14	Tender Package No	G-5		
15	Tender Package Name	PGC/CEDP/2020-21/G-5		
16	Tender Publication Date	05/05/2021		
17	Tender Last Selling Date	19/05/2021 at 5:00pm		
18	Tender Closing Date and Time	20/05/2021 at 2:00pm		
19	Tender Opening Date and Time	20/05/2021 at 2:30pm		
20	Name & Address of the office	Office of the Principal Patiya Govt. College, Chattogram		
	Selling Tender Document			
	Receiving Tender Document			
	Opening Tender Document			
21	Place/ Date/ Time of Pre-Tender Meeting (Optional)	Will not be held.		
INFORMATION FOR TENDERER				
22	Eligibility of Tenderer	The tenderer shall have a minimum 03 years overall experience in the supply of related goods and related services. The tenderer shall have minimum specific experience as supplier in supply of similar goods of minimum BDT23.00 Lac only at last 01(One) Single contract in the last 03 years. The minimum supply and production capacity of goods are twice of the proposed supply requirement. The minimum amount of liquid assets i.e. working capital or credit line(s) of the Tenderer shall be BDT 23.00 Lac		
23	Brief Description of Goods	Mentioned of the tender document.		
24	Brief Description of Related Services	Mentioned of the tender document.		
25	Tender Document Price	BDT1,000.00 (One Thousand)		
	Tender Package Name	Location	Tender Security Amount (Tk.)	Completion time in Days
26	AC and Electrical Accessories	Patiya Govt. College, Chattogram	75,000.00	30 Days
27	Name of Official Inviting Tender	Professor Mohammad Mozzamel Hoque		
28	Designation of Official Inviting Tender	Principal		
29	Address of Official Inviting Tender	Patiya Govt. College, Patiya, Chattogram		
30	Contact Details of Official Inviting Tender	Tel: 0303556391/01876029046, E-mail: patiyagovtcollege@gmail.com		
31	The procuring entity reserves the right to accept or reject all tenders without assigning any reason whatsoever			

Professor Mohammad Mozzamel Hoque
Principal
Patiya Govt. College, Chattogram.

GD-897

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

জেলা সমাজসেবা কার্যালয়

পটুয়াখালী

স্মারক সংখ্যাঃ ৪১.০১.৭৮০০.০০০.১৮.০৪৫.২০-২১৭

তারিখঃ ০২ মে, ২০২১খ্রিঃ

দরপত্র বিজ্ঞপ্তি

০১	মন্ত্রণালয়/বিভাগ	ঃ	সমাজকল্যাণ মন্ত্রণালয়।		
০২	এজেন্সি	ঃ	সমাজসেবা অধিদফতর, ঢাকা।		
০৩	সংগ্রাহক সত্তার নাম	ঃ	জেলা প্রশাসক, পটুয়াখালী।		
০৪	সংগ্রাহক সত্তার জেলা	ঃ	পটুয়াখালী জেলা।		
০৫	যে কাজের দরপত্র	ঃ	সরকারি শিশু পরিবার (বালিকা) পটুয়াখালীর ১৭৫ জন নিবাসীর জন্য ২০২১-২০২২ অর্থবছরের খাদ্য, খাদ্যানুষ্কিক ও শিক্ষা, স্বাস্থ্য, প্রসাধনী এবং বিবিধ মালামাল সরবরাহ।		
০৬	দরপত্র নম্বর তারিখ	ঃ	৪১.০১.৭৮০০.০০০.১৮.০৪৫.২০-২১৭ তারিখঃ ০২ মে, ২০২১খ্রিঃ		
০৭	দরপত্র প্রচারের তারিখ	ঃ	১২ মে, ২০২১খ্রিঃ।		
০৮	সংগ্রহ পদ্ধতি	ঃ	উন্মুক্ত দরপত্র পদ্ধতি (ওটিএম)।		
০৯	বাজেট এবং তহবিল	ঃ	রাজস্ব বাজেট, জিওবি।		
১০	দরপত্রের প্যাকেজ নং	ঃ	ক, খ ও গ।		
১১	দরপত্রের প্যাকেজ নাম	ঃ	২০২১-২০২২খ্রিঃ অর্থবছরে নিবাসীর জন্য খাদ্য, খাদ্যানুষ্কিক ও শিক্ষা, স্বাস্থ্য, প্রসাধনী এবং বিবিধ মালামাল (ক গ্রুপ-খাদ্য ও খাদ্যানুষ্কিক (অপচনশীল ও পচনশীল) খ গ্রুপ-শিক্ষা, স্বাস্থ্য, প্রসাধনী ও অন্যান্য, গ গ্রুপ-বিবিধ মালামাল) সরবরাহ।		
১২	দরপত্র সিডিউল বিক্রয়ের শেষ তারিখ	ঃ	১ম বার ২য় বার অফিস সময়কালীন বিকাল ৫.০০ ঘটিকা পর্যন্ত ২৭ মে, ২০২১ ১০ জুন, ২০২১		
১৩	দরপত্র দাখিলের তারিখ ও সময়	ঃ	৩০ মে, ২০২১ ১৬ জুন, ২০২১ দুপুর ০২:০০ ঘটিকা পর্যন্ত।		
১৪	দরপত্র খোলার তারিখ ও সময়	ঃ	৩০ মে, ২০২১ ১৬ জুন, ২০২১ বেলা ৩:০০ ঘটিকা পর্যন্ত। দরদাতা বা তার মনোনীত প্রতিনিধির উপস্থিতিতে খোলা হবে (যদি কেহ উপস্থিত থাকেন)।		
১৫	কার্যালয়ের নাম ও ঠিকানাঃ	ঃ	(১) জেলা সমাজসেবা কার্যালয়, পটুয়াখালী (২) জেলা প্রশাসকের কার্যালয়, পটুয়াখালী।		
	ক.ঙ. মূল দরপত্র দলিল বিক্রয়	ঃ			
	খ. দরপত্র দলিল গ্রহণ	ঃ	(১) জেলা সমাজসেবা কার্যালয়, পটুয়াখালী (২) জেলা প্রশাসকের কার্যালয়, পটুয়াখালী।		
	দরপত্র দলিল খোলা	ঃ	জেলা প্রশাসকের কার্যালয়, পটুয়াখালী।		
১৬	দরদাতার যোগ্যতা	ঃ	১. বৈধ সরবরাহকারী প্রতিষ্ঠান। ২. সিডিউল ক্রয়ের ট্রেজারী চালানের মূলকপি, পূর্বে অনুরূপ কাজ করার অভিজ্ঞতার সনদপত্র, হালনাগাদ ট্রেড লাইসেন্স, ব্যাংক স্বচ্ছলতার সনদ, আয়কর সনদ এবং ভাট প্রদান (২০১৯-২০২০) সনদ এর অধিকারী হতে হবে।		
১৭	দরপত্র সিডিউলের মূল্য	ঃ	দরপত্র সিডিউলের মূল্য গ্রুপ ভিত্তিক ট্রেজারী চালান এর মাধ্যমে কোড নং- ১-২৯৩১-০০০০-২৩৬৬-তে (অফেরতযোগ্য) জমা দিতে হবে।		
	গ্রুপ	সর্বমুঠ বিবরণ	সিডিউল মূল্য	টেন্ডার সিকিউরিটির পরিমাণ	মন্তব্য
	ক	খাদ্য ও খাদ্যানুষ্কিক (অপচনশীল ও পচনশীল)	৫০০/-	সিডিউল মোতাবেক	
	খ	শিক্ষা, স্বাস্থ্য, প্রসাধনী ও অন্যান্য	৫০০/-	ঐ	
	ঙ	বিবিধ মালামাল	২০০/-	ঐ	
১৮.	দরপত্র আহ্বানকারী কর্মকর্তার নাম	ঃ	মোঃ মতিউল ইসলাম চৌধুরী।		
১৯.	দরপত্র আহ্বানকারী কর্মকর্তার পদবী	ঃ	জেলা প্রশাসক, পটুয়াখালী।		
২০.	দরপত্র আহ্বানকারী কর্মকর্তার ঠিকানা	ঃ	জেলা প্রশাসকের কার্যালয়, পটুয়াখালী।		
২১.	দরপত্র আহ্বানকারী কর্মকর্তার সাথে যোগাযোগের নাম্বার	ঃ	০১৭১১১১৩৩৯৭।		
২২.	শর্তাবলীঃ	ঃ			
	(ক)	টেন্ডার সিকিউরিটি বাবদ উদ্ধৃত মূল্যের ৫% অর্থ পে-অর্ডারের মাধ্যমে দরপত্রের সাথে দাখিল করতে হবে।			
	(খ)	পিপিএ-২০০৬ এবং পিপিআর-২০০৮ (সংশোধিত সহ) এ প্রদত্ত ক্রয় সংক্রান্ত পদ্ধতি যথাযথভাবে অনুসরণ করা হবে।			
	(গ)	গৃহীত দরদাতার নিকট হতে উদ্ধৃত দরের ১০% পারফরমেন্স সিকিউরিটির অর্থ প্রাপ্তি সাপেক্ষে কার্যক্রম প্রদান করা হবে।			
	(ঘ)	'ঙ' গ্রুপের ক্ষেত্রে বরাদ্দ প্রাপ্তি সাপেক্ষে কার্যক্রম প্রদান করা হবে।			
	(ঙ)	কর্তৃপক্ষ কারণ দর্শানো ব্যতিরেকে যে কোন দরপত্র গ্রহণ অথবা সকল দরপত্র বাতিলের ক্ষমতা সংরক্ষণ করেন।			
	(চ)	বিশেষ নির্দেশনাঃ বিস্তারিত তথ্য দরপত্র সিডিউলে বর্ণিত আছে।			
	(ছ)	প্রথম বারে দরপত্র গৃহীত হলে দ্বিতীয়বারের সময়সূচি কার্যকরী হবে না।			
	(জ)	অসম্পূর্ণ ও ঘষামাষা দরপত্র বাতিল গণ্য হবে।			

শিলা রানী দাস
উপপরিচালক
জেলা সমাজসেবা কার্যালয়
পটুয়াখালী

জিডি-৮৮২

US trade deficit hits a record high amid pent-up demand

REUTERS, Washington The US trade deficit jumped to a record high in March amid roaring domestic demand, which is drawing in imports, and the gap could widen further as the nation's economic activity rebounds faster than its global rivals.

policy stance. Manufacturers lack the capacity to satisfy the surge in demand and inventories are very lean, forcing businesses to import more goods. Demand during the pandemic also shifted to goods from services, with Americans cooped up at home.

Japanese firms want to expand despite pandemic: survey

FROM PAGE B1 pandemic's effects, 31.3 per cent expect to return to normalcy in the first half of 2021 and 34.3 per cent in the second half.

percentage points from the 2020 forecast (42.1 per cent) in 2019. Bangladesh will expect an increase by 38.3 per cent in 2021.

The report said a change in the trading environments in Vietnam, Bangladesh and India had a positive impact on business performance.

He said investors face different hassles like time consuming customs procedures, difficulty in local procurement of raw materials and components, power shortages and wage hikes.

Many investors stated that the shift of production to Vietnam and Bangladesh, caused by the US-China trade friction, had a positive impact.

According to him, in recent years the wages of workers and employees have increased in Bangladesh.

Jetro said further improvement of the business environment in Bangladesh was needed for more competitiveness and future investment.

Besides, Japanese companies have no opportunity to borrow from local banks in Bangladesh, for which they sometimes have to face a shortage of working capital.

Some 66.7 per cent of Japanese companies stated that their major challenges were in local procurement of raw materials and components while 56.1 per cent in customs procedures.

The survey took comments of 13,399 Japanese firms engaged in manufacturing and non-manufacturing sectors in 20 Asia and Oceania countries between August and September last year.

The report found that 48.9 per cent expected to generate an operating profit in 2020, down 16.7 percentage points from 65.6 per cent in 2019.

The report said business confidence had fallen to its lowest level due to the Covid-19 pandemic whereas the deterioration was mild in China.

In contrast, 32.4 per cent expect to incur an operating loss, up 14.7 percentage points from 17.7 per cent in 2019.

Even the intentions towards business expansions in the next one or two years hit a new record low.

With respect to operating profit forecast, Bangladesh stands in the lowest position while South Korea the highest with 71.8 per cent, exceeding 60 per cent in Taiwan, Australia, and China.

The impact of changes in trading environments such as the US-China conflict and a decline in demand due to the Covid-19 pandemic have had a negative impact on the companies' motivation to expand their business.

For 2020, 16 per cent expect an increase in operating profit over 2019, down 17.1 percentage points from 33.1 per cent in 2019. The proportion of companies expecting a decrease in operating profit was 65.6 per cent, up 26.8 percentage points from 29.8 per cent in 2019.

Even under such a harsh environment, 50.9 per cent of the companies in India and 53.5 per cent in Pakistan are still motivated towards expanding business in the next one to two years.

A total of 52.8 per cent expect an increase in operating profit in 2021, up 10.7

Early gains wane in Europe as tech, auto stocks weigh

REUTERS European shares inched lower on Tuesday as an early boost from commodity, bank and travel stocks was offset by losses in highly valued technology companies and automakers.

The pan-European STOXX 600 index inched down 0.1 per cent, with the German DAX falling 0.6 per cent and UK's FTSE 100 rising 0.5 per cent after a long weekend.

Miners and oil and gas stocks rose more than 1 per cent each, reflecting a rally in commodity prices, as investors bet on a strong global rebound on the back of massive vaccination drives in developed countries and unprecedented stimulus.

Notably the UK seems to be moving through the gears on reigniting the engine of the economy without hitting a road bump of rapidly rising infections or hospitalisations, said AJ Bell investment director Russ Mould.

Travel and leisure sector rose 0.2 per cent, benefiting from Britain's expected announcement of a green list for countries that people can travel to on holidays.

Tech stocks, however, slumped 1.2 per cent after their Wall Street peers came under pressure on Monday. Chipmaker Infineon fell 4.5 per cent after CEO Reinhard Ploss said he was expecting supply constraints in the automotive segment to only ease in the second half of this year, with lost volumes likely to be made up in 2022.

Europe's automakers fell 0.5 per cent. German meal-kit delivery company HelloFresh fell 4.5 per cent as worries about consumer behaviour, amid easing lockdowns, overshadowed a surge in first-quarter customer base.

Software company Teamviewer, another stay-at-home beneficiary, dropped 7.6 per cent despite reporting quarterly orders and core profit ahead of expectations.

More than half of the STOXX 600 companies have reported so far in what has largely been a positive earnings season, with 73 per cent of them topping profit expectations, as per Refinitiv IBES data.

Jewellery maker Pandora jumped 4.8 per cent on reporting quarterly operating profit above estimates, fuelled by strong online sales and plans to push for sales growth in the United States and China.

Dassault Aviation jumped 7.9 per cent after Egypt's defence ministry said it had signed a contract with France to buy 30 Rafale fighter jets.

BB clips National Bank's wings

FROM PAGE B1 The move from the BB came after the allegations of worsening governance at the bank surrounding approval and sanction of loans and appointment of top executives.

The financial health of the bank started worsening in 2009 when Sikder Group took over the control of the board.

The board was restructured after its chairman, Zainul Haque Sikder, passed away on February 10. His wife Monowara Sikder was elected chairman on February 24. NBL did not hold any board meeting between December 27 last year and April 11 this year, but it allegedly disbursed large loans without approval from the board.

The BB has imposed an annual credit growth ceiling of 10 per cent on the bank as part of its efforts to tackle aggressive lending.

NBL has been asked to take permission from the central bank before appointing any consultant, adviser, and additional and deputy managing directors.

As per the Banking Companies Act 1991, banks must secure approval from the BB to hire the managing director.

The board of NBL had earlier appointed Additional Managing Director ASM Bulbul as the acting MD.

His tenure ended on March 31, but Bulbul tried to continue holding the post with backing from a portion of the directors in a breach of regulations.

This prompted the central bank to order the NBL chairman on April 6 to remove Bulbul from the post.

The bank, which commenced its banking operation in 1983, appointed Shah Syed Abdul Bari as the managing director for three months.

The central bank could not rely on the board of NBL anymore, so it has imposed the conditions on the appointment of senior employees, the BB officials said.

The central bank instructed the lender not to take over loans from other banks or non-bank financial institutions.

NBL also will have to comply with various rules on the disbursement of loans once it is allowed to start lending after bringing down the ADR to the stipulated

level. For instance, it will be permitted to give out a maximum of 5 per cent in large loans against its capital amounting to Tk 3,066 crore.

In addition, the bank will not be allowed to lend more than 10 per cent of the capital to a single borrower, compared to 35 per cent applicable for other banks.

This means NBL can give a maximum of Tk 307 crore to a single party under the single borrower exposure limit.

Md Serajul Islam, spokesperson and an executive director of the central bank, said that the BB had recently unearthed gross irregularities committed by some of the directors of NBL.

"The latest instructions will help the bank restore the corporate governance," he said.

NBL has also been asked to submit a statement every month on the recovery trend of loans from the top 20 defaulters.

Last month, the central bank instructed the bank to send detailed information of the loans given to four companies - Rongdhanu Builders, Desh TV, Rupayan, and Shanta Enterprise.

The bank had disbursed a large amount of loans among the directors of other banks.

A good number of banks give such loans under mutual understanding among the directors, a practice that has created concern over corporate governance in the banking industry.

NBL disbursed Tk 7,216 crore among the directors of other banks, which is 18 per cent of the total outstanding credit as of December last year, showed data from the central bank.

Defaulted loans stood at Tk 2,085 crore as of December in contrast to Tk 388 crore in 2009. The non-performing loans would have been much higher had the bank had not written off Tk 2,154 crore last year.

NBL faced a provision shortfall of Tk 435 crore last year due to weak financial health. Forty of its 214 branches are incurring losses.

Shah Syed Abdul Bari did not respond to a request for comments.

5 economic zones to get modern telecom network

FROM PAGE B1 The Bangladesh Telecommunications Company Ltd (BTCL) will implement the telecommunication network project at the Srihatta Economic Zone in Moulvibazar, the Jamalpur Economic Zone, two tourism parks at Sabrang and Naf in Teknaf, and the Sonadia Tourism Park in Moheshkhali.

projects on their own fund, the planning minister told a virtual media briefing. "The prime minister stressed that state-owned entities established for doing business should try to be independent so that they do not have to rely on government grants," the minister said.

The project tenure runs from January 2021 to June 2023.

The Enec approved a proposal seeking the extension of one and a half years and an additional Tk 195 crore for a project to set up a super-specialised hospital with modern healthcare facilities at the Bangabandhu Sheikh Mujib Medical University.

The project activities include setting up high-power dense wavelength division multiplexing optical fibre transmission link, establishing telecom exchange with 6,000 connection capacity, installing routers with high-speed internet back up, and constructing a telecom building in each of the zones.

The estimated project cost was earlier fixed at Tk 1,366.34 crore. As per the approved proposal, the cost has gone up by 14.3 per cent to Tk 1,561.18 crore.

The prime minister emphasised that state-owned companies like BTCL implement such

extended to December 2020. The new deadline is June 2022.

The prime minister expressed concern over the delay in implementing the super-specialised hospital project and ordered to complete it fast, Mannan said.

Moshammat Nasima Begum, a member of the socio-economic infrastructure department of the planning commission, said the implementation was delayed last year due to the coronavirus pandemic as Korean consultants went back.

A South Korean consulting firm conducted the feasibility study of the project in 2014, she said.

Another project that received the nod was Tk 1,452.33 crore Rehabilitation and Expansion of Command area of the Teesta Irrigation Project. The implementation period is January 2021 to June 2024.

ঢাকা দক্ষিণ সিটি কর্পোরেশন সম্পত্তি বিভাগ আপনার পরিবেশ সুন্দর ও পরিচ্ছন্ন রাখুন আপনার শিশুকে টিকা দিন. Includes a table with 11 items for property tax assessment and a table for assessment criteria.

Bring social protection to the fore

FROM PAGE B1 Mustafizur Rahman, a distinguished fellow of the Centre for Policy Dialogue (CPD), said other than increasing the allocation for healthcare, ensuring effective and efficient spending is crucial.

Faruque Hassan, president of the Bangladesh Garment Manufacturers and Exporters Association, said they lost \$6 billion worth of business over the last year due to the ongoing pandemic. "And so, recovery will take much longer than expected," he said while seeking the continuation of government support for the sector.

Ahsan H Mansur, executive director of the Policy Research Institute, said Tk 15,000 crore should be allocated for the health sector in the upcoming national budget.

He also urged the government to ensure vaccination for everyone in the country as soon as possible.

Rizwan Rahman, president of the Dhaka Chamber of Commerce and Industry, demanded that corporate tax be reduced by 2.5 per cent annually for the next three years to make it 25 per cent overall.

"Although it is very necessary, it is also quite difficult to understand whether the tax net has increased or not over the past few years," said Rupali Chowdhury, president of the Foreign Investors Chamber of Commerce and Industry.

Mashiur Rahman, the prime minister's adviser on economic affairs, said non-governmental organisations should play a vital role in healthcare issues.

ICAB President Mhamudul Hasan Khusrul, ERF President Sharmeen Rinvy and General Secretary Rashedul Islam also spoke at the event, moderated by Md Humayun Kabir, chairman of TCLC and a former ICAB president.

DCCI President Rizwan Rahman suggested reduction of corporate tax rate progressively by 2.5 per cent in the next three years to bring down the rate to 25 per cent to facilitate businesses.

Coming down heavily on the scope for whitening undisclosed money, he said that the business community would not accept such provision for whitening the money coming from 'burglary'.

"Otherwise, the honest businesses will not feel encourage to pay tax from the next year," he added.

LafargeHolcim to pay Tk 90.25cr

FROM PAGE B4 The dispute shall be adjudicated before the arbitration tribunal under the UNCITRAL, LafargeHolcim said in the disclosure.

The arbitration proceedings are presently continuing, it said. The Appellate Division of the Supreme Court of Bangladesh ordered LafargeHolcim to make the payments in instalments.

The court instructed it to pay as per the BERC rate going forward, which is approximately Tk 4.20 crore per month.

The order came after LafargeHolcim appealed to the higher court seeking interim protection so that the gas supply is not stopped during the arbitration proceeding.

The dispute will be determined by the arbitration tribunal, and the court's order will have no impact on the merits of the dispute that will be adjudicated by the tribunal, LafargeHolcim said.

Government of the People's Republic of Bangladesh Bangladesh Regional Connectivity Project-1 WTO Cell, Ministry of Commerce Level-12 (West side), Probashi Kollayn Bhaban 71-72, Eskaton Garden Road, Dhaka-1000 Request for Expressions of Interest (REOI) Memo No. 26.00.0000.066.11.003.18-382 Dated: 02/05/2021

JTI is here for long run -- the next 50 years and beyond

Neil Coupland, managing director of Japan Tobacco International (JTI) Bangladesh, says in an interview

The relationship between Japan and Bangladesh is a trusted and time tested one. Bangladesh became Japan's biggest recipient of Official Development Assistance in 2020. Since the Covid-19 pandemic started more than a year ago, there has been a lot of talk and anticipation about Japanese businesses moving base to Bangladesh.

In a series of high-profile interviews, The Daily Star (DS) tries to understand the increasing interest of Japanese investment in Bangladesh, its growth prospects, barriers to its growth, ground realities and on how to attract more Japanese investment.

As part of series, today, we are running the interview of Neil Coupland, managing director of Japan Tobacco International (JTI) Bangladesh. He joined JTI Bangladesh in February 2020, bringing with him 27 plus years of experience in various leadership and senior management roles.

DS: How long have you been in Bangladesh and what has been your experience so far?

Coupland: My family and I arrived at the end of February 2020. One month later, the country was in full lockdown due to the Covid-19 pandemic. Our start in Bangladesh was challenging given this was a new country and a new job. That said, my colleagues and everyone we met here

in our first few weeks went out of their way to make us feel very welcome and this greatly helped our settling-in period.

I was last in Bangladesh 25 years ago and I am very impressed to see how the country has progressed in this time. I find Dhaka unrecognisable today compared to then.

DS: How has the pandemic affected your life and business in Bangladesh?

Coupland: The pandemic has been extremely challenging for everyone in Bangladesh. It is a credit to the people and government of Bangladesh to see just how resourcefully everyone has navigated these troubling waters. One year later, we find ourselves in a similar situation, but it is clear that hard lessons have been learned and new approaches have been applied in typically pragmatic Bangladeshi style. My experience of the pandemic is probably no different from anyone else's in our position. We try to stay safe, sane, and sensible.

Our business too has suffered in line with other businesses as far as the pandemic is concerned. We are a consumer goods business and rely on an efficient supply chain, route to market and retail to get our brands to consumers. Given that all of these elements have faced severe disruption over the last year, so too



Neil Coupland

has our business. I am deeply grateful to our employees for their dedication, support and resilience in the face of these challenges. They have gone above and beyond their normal duties to support local communities, their customers and their colleagues.

DS: JTI made headlines with the single largest foreign direct investment (FDI) in Bangladesh. What has happened in the last two years since then?

Coupland: At end of 2018, Japan Tobacco acquired Akij Group's tobacco business for nearly \$1.47 billion (Tk 12,480 crore) making it the single largest private sector FDI in the history of Bangladesh.

Since the acquisition, we have devoted our efforts to the integration of the organisation into the JTI global organisation. Our priority was to bring in global systems, processes, infrastructural improvements and most importantly, the culture of this very global group.

In addition, we recruited local talents for the future of the organisation. We have focused on understanding the need of the consumer and the channel partners.

So, you can say we have been busy.

In this process, we have made further significant investments in our infrastructure, technology and human resource development while contributing to several deserving causes and communities.

JTI Bangladesh soon became one of the top revenue contributors to the national exchequer, having contributed to excise and other duty deposits to the National Board of Revenue (NBR) exceeding Tk 8,500 crore (\$1 billion) in the first two years of operation.

Also, we are very proud of the fact that we have been able to place Bangladeshi talents in our foreign markets in multiple functions within this short period of time.

DS: What challenges are you facing in Bangladesh as a foreign investor?

Coupland: Bangladesh's economic growth story is being recognised all over the world. Any developing economy poses certain structural challenges. However, Bangladesh can address a few key areas to improve the ease of doing business and ultimately increase the flow of FDIs.

We have faced policy inconsistency and an unpredictable tax regime since entering the country. These are barriers to mid and long-term planning for any investor and business.

We also require continued regulatory simplification, policy reforms where needed and evolution of the taxation and governance reflecting with the changing landscape of global trade, commerce, and investment.

Right now, there's a lot of focus on getting investors into the country. I think continued digitalisation of processes and "investor after-care" services can help investors once they set up shop. We may only be two years old in Bangladesh, but we are here for the long run and we want to contribute to the development in these areas.

Since inception, we have continuously made engagements to table thoughts that can ultimately generate higher government revenue and/or lead to better governance. Our objective is to see improvement in innovation and quality for consumers, seek fairness in competition and a level playing field for investors.

DS: In recent years, many foreign investors and leaders of compliant local businesses have voiced their concerns about policy inconsistency and tax policy unpredictability. Can you share your views?

Coupland: When we made the investment at the end of 2018, we assessed the tax model and the trend of movement. Taxation is extremely critical for our business as the total tax burden is the largest value component of our value chain.

Within six months of our entry, during the June 2019 budget, there was a substantial tax hike leading to 40 per cent price increase at the consumer end in one of the market segments. This was going completely against past trends. This is an example of unpredictable taxation. This led to a

crash of that segment and consumers started moving to cheaper alternatives in the market, ultimately leading to lower government revenue per unit sold.

In another recent incident, we were restricted after introducing an innovative product for a certain segment of the market. Even though this type of product has been available in the market in higher price segments for more than 10 years; but only after we launched the product, new regulation was introduced barring us from operating in the segment. This is anti-competitive, anti-innovation and in turn, anti-investment.

We would continue to engage our stakeholders in a fair and transparent way to share global best practices and seek evidence-based, research-based, and objective policymaking.

DS: Do you see potential in the consumer goods industry for Japanese companies in Bangladesh?

Coupland: Yes, I do believe things can be better, provided certain conditions improve fast. As the economy grows, more and more Bangladeshis would demand quality products and Japanese products deliver on that promise. Many Japanese brands are already present through dealer or distributor-based networks and only recently have we seen acquisitions and joint ventures looking at more localised operations.

Organisations need to evaluate different routes to market models to serve the potential market segments. I think only a few Japanese consumer goods companies have just tested the waters here. This market is highly price sensitive and premium segments is a niche with promise to grow. Route to market strategies, portfolio, pricing, and regulatory management are critical to tap this market and cater to the rising demand of high-quality products.

READ MORE ON B2

"We have made further significant investments in our infrastructure, technology and human resource development while contributing to several deserving causes and communities."

DISPUTE OVER GAS PRICE

LafargeHolcim to pay Tk 90.25cr to Jalalabad Gas

Says arbitration process to continue

STAR BUSINESS REPORT

LafargeHolcim Bangladesh has decided to pay the disputed amount of Tk 90.25 crore to Jalalabad Gas Transmission company as per an order of the court.

However, the arbitration process under the United Nations Commission on International Trade Law (UNCITRAL) will continue. So, if LafargeHolcim gets the verdict in its favour, the state-run company will have to adjust the amount later, the multinational cement maker said.

The disclosure was made on the website of the Dhaka Stock Exchange yesterday.

After the news broke, shares of the cement maker dropped 0.84 per cent to Tk 58.80.

In February, LafargeHolcim decided to go to arbitration to settle a dispute with Jalalabad Gas after the latter charged higher than the agreed price for natural gas.

The sales deal came into effect in 2003 for the cement company's plant located at Chhatak in Sunamganj. The agreement is valid until the end of 2025.

Under the contract signed with Lafarge Surma Cement, the former name used by LafargeHolcim Bangladesh, the natural gas was priced at about Tk 7.80 per cubic metre.

The Bangladesh Energy Regulatory Commission (BERC) set the price of gas for industrial consumers at Tk 10.70 per cubic metre with effective from 2019.

READ MORE ON B3

Investors pay no heed to warnings over insurance stocks

STAR BUSINESS REPORT

Stock investors have continued to chase after insurance stocks despite repeated cautions issued by analysts.

Insurance stocks propelled the capital market index and turnover to eventually soar yesterday.

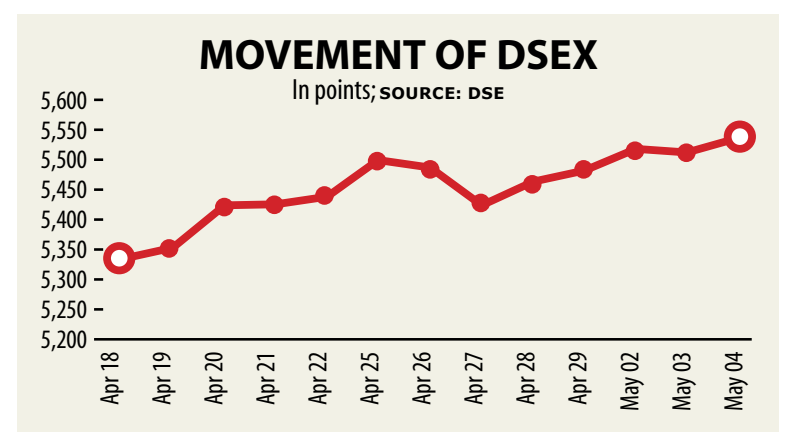
Its impact was the highest on the benchmark index of Dhaka Stock Exchange (DSE), the DSEX, which rose 24 points, or 0.43 per cent, to stand at 5,535.48.

The sector's turnover accounted for 38 per cent of the overall DSE's. It was Tk 515 crore whereas the DSE's Tk 1,356 crore. Yesterday turnover, an important indicator of the stock market, rose 16 per cent.

Despite declaring almost the

TOP FIVE GAINING SECTORS	
Sectors	Rise (in %)
Life insurance	6.75
Non-life insurance	4.32
Mutual fund	3.13
Bank	0.66
Pharmaceuticals	0.56

SOURCE: LANKABANGLA SECURITIES



same dividend in 2020 as they had in 2019, insurance stocks are rising day by day which cannot be fundamentally acceptable, said a

stock market analyst working as an asset management company's portfolio manager.

"We are not buying any insurance

stocks as we are not seeing any reasons for the rise of the insurers' equity," he said.

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GLOBAL BUSINESS

UK, India to start formal FTA talks within months

AFP, London

Britain and India will begin formal free trade deal talks later this year, the UK government said Tuesday, after they agreed an initial package to boost bilateral trade and investment.

With its massive population and growing economy, India has been high on London's list of trade deal targets since Britain left the European Union last year.

Under a post-Brexit "Global Britain" strategy, Prime Minister Boris Johnson's government is pivoting its foreign policy priorities towards the Asia-Pacific region, signing trade deals with countries including Japan and Singapore.

UK International Trade Secretary Liz Truss said India and Britain would start negotiations on an agreement "in the autumn", following the announcement of a preliminary "Enhanced Trade Partnership" deal.

"We want to get these negotiations completed as soon as possible," she told Sky News during a round



British Prime Minister Boris Johnson and his Indian counterpart Narendra Modi will hold virtual talks after the countries announced the start of free trade talks later this year.

of broadcast interviews touting the partnership package worth 1b (\$1.4b, 1.2 b euros).

"Of course, FTAs (Free Trade Agreements) take longer, this is the immediate gains that we can get for both countries, driving jobs here in

Britain and in India," Truss added.

She said both countries were looking for "early wins" reducing barriers to trade from an FTA, noting Britain wants tariffs lowered or removed on various exports to India, from cars to whiskey.

US to see growth boom

But Fed's Williams says inflation not a worry

AFP, Washington

The US economy is likely to see its fastest growth in nearly four decades this year, but the short-term inflation spike that will come with the rebound is not a cause for concern, a top Federal Reserve official said Monday.

The world's largest economy still needs to see several months of strong employment growth to achieve a full recovery, said John Williams, president of the Fed's influential New York branch, stressing that the central bank will be in no hurry to alter its stimulative policies.

US GDP will expand by around seven percent this year as it bounces back from the Covid-19 pandemic, Williams said, calling it "welcome progress after the toughest period for the economy in living memory."

But "While I am optimistic that the economy is now headed in the right direction, we still have a long way to go to achieve a robust and full economic recovery," Williams said in a speech to the Women in Housing and Finance annual conference.

He credited the Fed's stimulative policies, including interest rates near zero, with having "positive effects" on the economy, enabling Americans to purchase homes and big-ticket goods.

"In fact, with accommodative financial conditions, strong fiscal support and widespread vaccinations, I expect that the rate of economic

growth this year will be the fastest that we've experienced since the early 1980s," he said.

But as economic activity and consumer demand picks up after months of shutdowns, rising energy prices and the rebound from the pandemic downturn are pushing prices higher, fueling concerns about an inflationary spiral.



Top Federal Reserve officials have warned against growing overly concerned by price spikes as the US economy bounces back from the pandemic in 2021.