

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES				
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY	
▲ 0.03%	▲ 0.10%	\$1,905.19	\$70.83	Flat	▼ 0.16%	▲ 0.73%	▲ 0.26%	BUY TK	83.95	101.60	118.36	12.94
5,993.33	10,472.89	(per ounce)	(per barrel)	51,934.88	28,814.34	3,187.23	3,624.71	SELL TK	84.95	105.40	122.43	13.61



# Star BUSINESS

DHAKA WEDNESDAY JUNE 2, 2021, JAISHTHA 19, 1428 BS • starbusiness@thedailystar.net

## Budget execution rate falls

Lack of efficiency, accountability, capacity and rise of corruption to blame

AHSAN HABIB

The government's national budget implementation rate fell significantly in the last one decade mainly due to a lack of efficiency, accountability and capacity and a rise in corruption.

For fiscal 2019-20, the government passed a national budget of Tk 523,190 crore but at the end of the year actual implementation was Tk

415,523 crore.

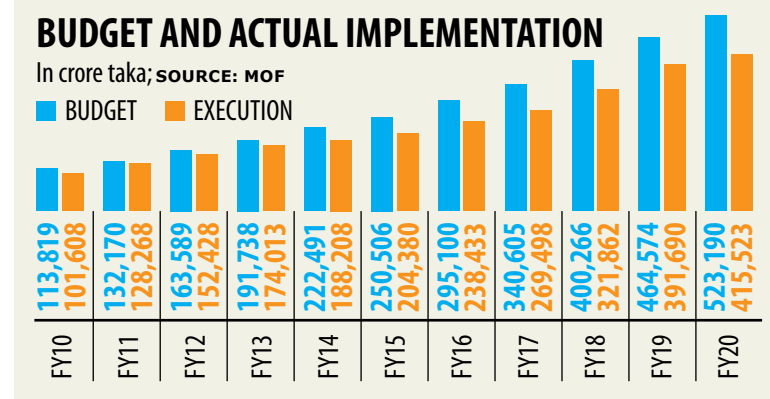
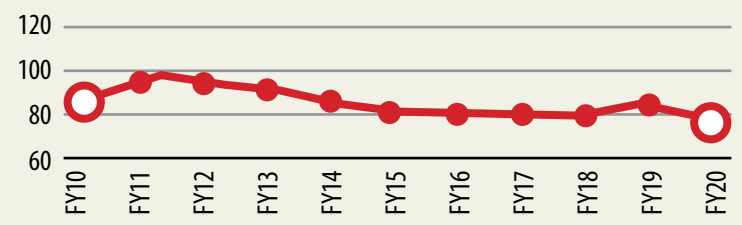
That means Tk 107,667 crore has been left unimplemented.

Over the last 10 years, the budget implementation rate has mostly been on a downward curve, falling to 79.4 per cent in 2019-20 from 84.3 per cent in the previous year.

Just five years ago, the implementation rate was more than 80 per cent every year and the highest during the decade was 97 per

### Budget implementation rate

(in %); SOURCE: MOF



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### RUN-UP TO BUDGET FOR FY2021-22

cent in fiscal 2011.

The government should focus on the implementation rate because lower implementation ultimately deprives people of quality services, said Hossain Zillur Rahman, former adviser to a caretaker government.

Salaries and benefits of government officials have been increased by around 50 per cent in the last couple of years with hopes that it will ensure higher efficiency and reduce corruption, he said.

However, a lack of efficiency and rise of corruption among these civil servants are causing the budget implementation rate to drop, he said.

"This is a big concern now," said Rahman, also executive chairman

of the Power and Participation Research Centre (PPRC).

The country's leaders should take proper initiatives to increase their efficiency, capacity and reduce corruption in budget implementation, so that people get higher benefits from the government's plans and quality services.

Ministries failing on the implementation the most should be questioned, because without strong accountability the situation will not get better, he added.

The data shows the financial implementation rate, but does not include the quality of the implementation, which is much lower, said Mustafa K Mujeri, executive director of the Institute for Inclusive Finance and Development (InM).

"There are many reasons for the lower implementation rate but the main reason is low capacity," he said.

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## Clinics outside major cities to get tax break

SOHEL PARVEZ

The government will likely offer a 10-year full tax exemption in order to encourage private investors to establish hospitals outside of four districts, including Dhaka and Chattogram.

The idea behind the tax benefit is to facilitate the establishment of hospitals in various parts of the country so that people can get access to better medical treatment in their localities without taking the trouble of visiting the two big cities for healthcare, said a senior official of the finance ministry.

Finance Minister AHM Mustafa Kamal may offer the tax break while presenting the national budget and tax measures for fiscal 2021-21 tomorrow.

### RUN-UP TO BUDGET FOR FY2021-22

The measure has been planned at a time when the country has been battling the rogue coronavirus infection since the outbreak began in March 2020.

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## Remittance hits 10-month high

A result of growing faith in formal channels, experts say

STAR BUSINESS REPORT

Remittance inflows hit a record high of \$2.17 billion in May, which was the highest since August this fiscal year, thanks to the hard-earned money sent by migrant workers amid the second wave of the Covid-19 pandemic.

Migrants sent 44 per cent higher remittance in May compared to the same period a year ago, when it was \$1.5 billion, Bangladesh Bank data shows.

With the May figure, the total remittance inflow exceeded last fiscal year's total to stand at \$22.8 billion, the highest in a single year.

Bangladesh received \$18.2 billion in remittance in total in fiscal 2019-20.

In the wake of the Covid-19 pandemic, the remittance inflow, one of the main barometers of the economy, dipped from March to May of 2020.

Appreciatively, the inflow rebounded in June and its upward trend continued till last month as the remittance senders are using more proper channels amid lockdowns slapped by states and restrictions on movement.

As per central bank data, the migrants had sent their money through 57 banks, including nine commercial banks.

Last month, the highest amount of \$639.36 million was sent through Islamic Bank Ltd while the second highest amount of \$242.80 billion was sent through the state-owned Agrani Bank.

The inflow of remittance, one of the main barometers of the economy, continues to rise at a time when the outflow of migrant workers for jobs abroad dropped by 69 per cent year-on-year to 217,669 in 2020.

According to Bangladesh Bank, the number of total outgoing workers was 33,271 in May this year and it was 64,259 in the same month last year, a 48.22 per cent decrease in the number of the outgoing expatriates.

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## Tk 54.8 lakh crore black money generated in 10yrs

Bangladesh Economic Association says

STAR BUSINESS REPORT

Around Tk 88.6 lakh crore of untaxed or black money has been generated in the past 48 years since Bangladesh gained independence, said Bangladesh Economic Association (BEA) yesterday.

Of it, Tk 54.8 lakh crore or around 62 per cent has been generated in the past 10 years alone, that is, since 2010.

"At least 11 national budgets could have been prepared with the total untaxed money generated," said BEA President Prof Abul Barkat at a virtual press conference while proposing an alternative budget for the next fiscal year.

Prof Barkat's budget proposal is of Tk 17,38,716 crore. This was three times bigger than the current budget of Tk 5.86 lakh crore.

He explained that it was to help the country's economy recover from the damage caused in the Covid-19 fallouts.

Prof Barkat said it was quite a logical proposal capable of reducing social inequality and poverty and increasing tax on rich people, but that it was not possible for the present administration to implement it.

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## BB eases farm loan rescheduling

STAR BUSINESS REPORT

The central bank yesterday instructed banks to reschedule defaulted loans in the farm sector without any down payment as part of its efforts to protect farmers from the ongoing economic hardship deriving from the coronavirus pandemic.

Banks will have to give a timeframe of two years to the farmers to repay the rescheduled loans, according to a notice by the banking regulator.

Lenders can follow the banker-customer relationship to reschedule the defaulted loans.

Farmers will get new loans without repaying any instalments of their rescheduled loans.

The farmers who are facing 'certificate cases' will also be considered for fresh financing from banks.

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## Focus more on agriculture

Experts call for measures to ensure food security amid pandemic

### RUN-UP TO BUDGET FOR FY2021-22

AKANDA MUHAMMAD JAHID

The government should give importance to the agriculture sector, social safety net programmes, and job creation in the upcoming national budget in order to ensure food security and reduce the Covid-induced economic shock on the country's new poor, according to experts.

Besides, the repeated heatwaves and pest damage hampered agriculture throughout the past year while the two nationwide lockdowns also had an impact on the market, particularly the poultry and dairy sectors.

This made the food supply chain volatile and had adverse effects on retail.

The US Department of Agriculture said that boro paddy cultivation may decline by 1.5 per cent this session due to the recent heatwave and pest attacks in Bangladesh.

READ MORE ON B2

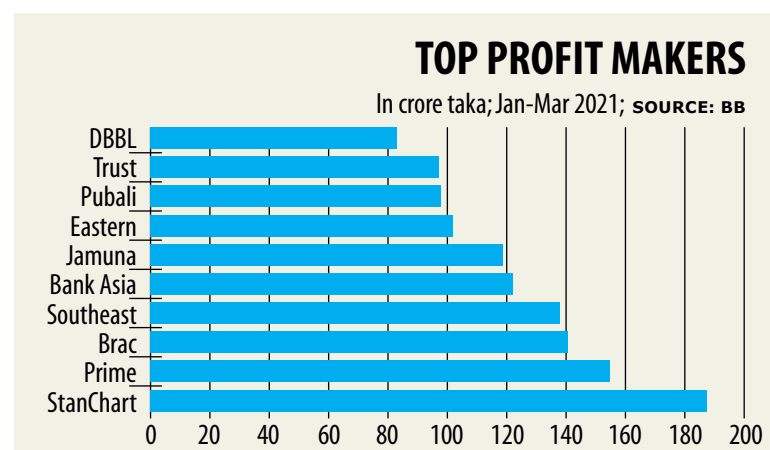


Agriculture production has increased as the government has given subsidies to farmers, says Agriculture Minister Mohammad Abdur Razzaque.

PHOTO: STAR/FILE

## Nine banks incur net losses in Q1

Net profits in banking sector stand at Tk 1,356cr



AKM ZAMIR UDDIN

Nine banks faced net losses in the first quarter of this year as the majority of them have been in the red for years due to wide-ranging financial scams.

The banks are Bangladesh Krishi, BASIC, Rajshahi Krishi Unnayan, Padma, Bangladesh Commerce, Meghna, Bangladesh Development, ICB Islamic and NRB, data from Bangladesh Bank showed.

Of the lenders, Bangladesh Krishi Bank faced the highest amount of net loss amounting to Tk 774 crore in the first three months of this year.

The specialised development bank also incurred a net loss of Tk 533 crore last year.

This has given an indication that the net loss in the bank may increase to a large extent this

year compared to the previous year.

An official of the lender said that it had been facing a large volume of default loans since 2012, when it gave out funds to the non-farm sector in a breach of banking norms.

"The bank's loan recovery trend from the farm sector is good, but a large amount of fund has been stuck in the non-farm sector, which made it a loss-making lender," he added.

BASIC Bank suffered the second highest amount of net loss in the banking sector.

Between January and March, the lender's net loss stood at Tk 130 crore.

Md Anisur Rahman, managing director of BASIC Bank, said that 60 per cent of the total loans given out had turned into non-performing loans.

As much as 90 per cent of the defaulted loans,

which were disbursed between 2009 and 2013, are uncollectible, Rahman said.

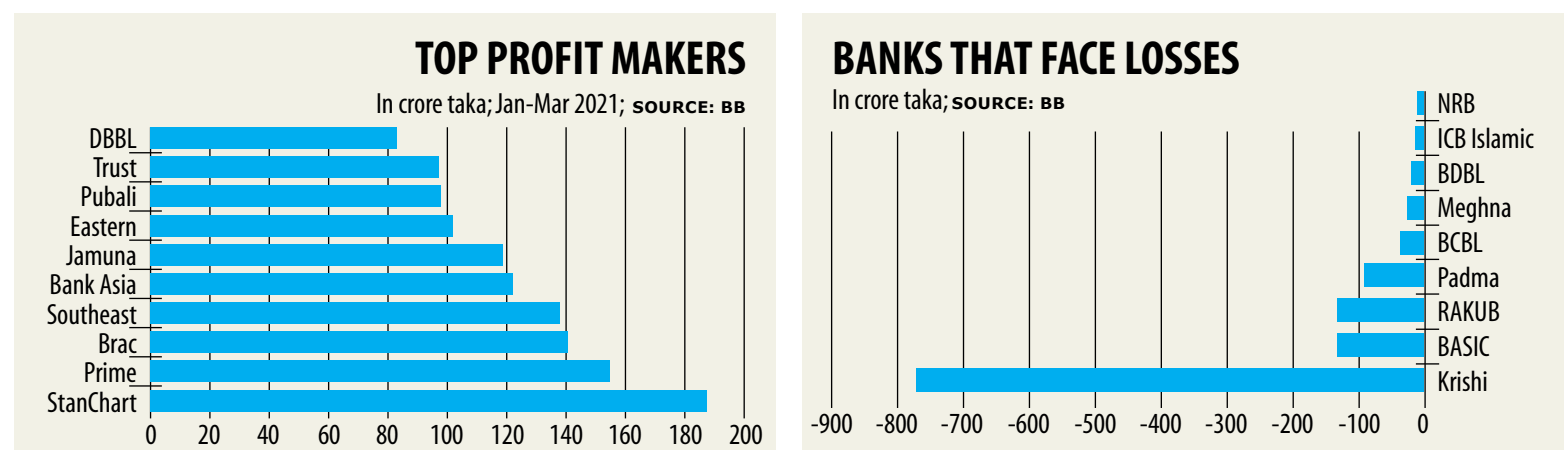
At least Tk 4,500 crore was swindled out of the bank, where a number of senior officials and board members including the then BASIC Bank Chairman Sheikh Abdul Hye Bacchu were allegedly involved.

The bank also mobilised long-term deposits during the period at a high interest rate, which has now become a burden for the bank.

He went on to express hope that the bank would pull out of its dire straits within the next one or two years as it has taken different measures to make the lender profitable once again.

Padma Bank faced a net loss of Tk 89.84 crore in the first quarter.

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# India's fuel demand plunges in May on Covid-19 lockdowns

Indian state refiners' daily gasoline and gasoil sales declined by about a fifth in May from a month earlier as lockdowns to curb the second deadly wave of Covid-19 hit industrial activities and consumption, preliminary data showed on Tuesday.

Daily gasoline sales in May fell by about 19 per cent from April while diesel consumption, which is linked to industrial activity and accounts for over two-fifths of India's fuel demand, fell by 19.9 per cent, data compiled by state refiners showed.

India's factory activity growth slowed significantly in May as a rise in coronavirus cases whacked new orders and output, the Nikkei Manufacturing Purchasing Managers' Index compiled by IHS Markit showed on Tuesday.

Rising retail prices of gasoline and gasoil

along with lockdowns hit fuel demand in May, said an official at one of the refiners.

He hoped fuel consumption would soon start improving as the number of infections is declining and states are gradually easing restrictions.

India's official tally of daily infections of coronavirus fell to the lowest in nearly six weeks to 196,427 in the past 24 hours.

Indian fuel demand had recovered to near pre-pandemic levels in March but has been sliding since April owing to a resurgence in infections, prompting Indian refiners to cut crude processing and imports.

Consultancy Rystad Energy expects India's refinery runs to fall to 4.2 million barrels per day (bpd) during May, a 600,000-bpd decrease from its previous forecast.

"After showing surprising resilience during April, we expect India's refinery runs to drop by 700,000 bpd month-on-month in May as refiners will have to adjust throughput to respond to the imminent demand destruction," Rystad said.

State companies - Indian Oil Corp, Hindustan Petroleum Corp and Bharat Petroleum Corp Ltd - own about 90 per cent of India's retail fuel outlets.

Domestic fuel sales by state refiners, however, were higher versus a year earlier when there was a nationwide lockdown.



A worker holds a nozzle to pump petrol into a vehicle at a fuel station in Mumbai, India on May 21, 2018.

REUTERS/FILE

# BB eases farm loan rescheduling

An agreement will be needed between farmers and banks in order to withdraw or settle the certificate cases.

The farmers who have recently rescheduled their defaulted loans will enjoy the central bank's relaxed facility as well.

The directives will come into effect immediately, which will remain in force until March 31 next year.

Defaulted loans in the farm sector stood at Tk 4,264 crore as of April 30 this year, up 4 per cent year-on-year, data from the central bank showed.

Banks disbursed Tk 20,373 crore in farm loans in the first 10 months of this fiscal

year, an increase of 17 per cent from a year earlier.

The production and marketing activities of the agricultural segment like other sectors of the country have been disrupted since 2020.

As a result, it was not possible for many farmers to repay their bank loans on time.

If agricultural loans become defaulted, providing new financing to the farmers will be hindered, which will subsequently put an adverse impact on agricultural production.

"Against the backdrop, such a situation may put a negative impact on the GDP growth," according to Bangladesh Bank.

# Focus more on agriculture

Prof Abdul Bayes, former director of the Research and Evaluation Division of Brac, said this budget should be a risk mitigation budget to save people's lives and priority should be given to agriculture.

"Importance will also have to be given to allocations in the budget for attaining self-sufficiency in all agricultural products, not only in rice," added Bayes, who co-authored the book 'Rural Transformation: Insights from Bangladesh' with Mahabub Hossain.

Saying that the return of the urban poor to villages will have an impact on the agriculture labour market, Bayes said focus should also be on creating employment opportunities in the agriculture sector to absorb the surplus people.

Otherwise, if the pandemic prolongs, the impact will be there for the long-term, said Bayes, also an economics teacher at East West University.

Planning Commission Member Dr Shamsul Alam said the government is giving huge subsidies in agriculture since it takes top priority alongside health and education in the budget.

About the supply chain and agro-product markets, BAU's Alam said the government is trying its level best to keep the movement of agriculture goods uninterrupted and keep the market running during the pandemic.

Responding to a recent question about the size of the next budget, Agriculture Minister Mohammad Abdur Razaque said the present government is giving the highest priority to agriculture. "Agriculture production has increased as we have taken many steps and given different subsidies, incentives packages to the farmers," he added.

Without giving a specific outline about the budget, Razaque said every year, Tk 10,000 crore subsidies are given on fertilizer and other farming materials while a project involving Tk 3,000 crore for agriculture machinery is underway, where 50 to 70 per cent subsidies are being given to farmers.

"Those facilities will also remain in the coming budget," Razaque said.

The agriculture minister also said that in many cases, these projects are cancelled if there is a revenue deficit.

However, he assured that no such initiative in the agriculture and health sectors will be cancelled in the next fiscal year.

Responding to another query on whether there will be an allocation for the new poor who returned to agriculture, Razaque said there will be no separate allocation for them but they will be given priority in providing subsidies and incentives. In the current fiscal year, the government has allocated Tk 18,630 crore for the Ministry of Agriculture, and Ministry of Fisheries and Livestock, which is around 3.5 per cent of the total budget.

In fiscal 2019-20, the allocation for the two ministries was Tk 15,484 crore.

Of the total allocation for this sector in the current fiscal, Tk 9,500 crore has been allocated for subsidies on fertilizer and other agricultural incentives. BAU Professor Alam further said only 76 per cent of the allocation for the subsidies and incentives has been disbursed in the current fiscal so far.

According to a survey of the Power and Participation Research Centre (PPRC) and Brac Institute of Governance and Development (BIGD), the pandemic pushed 2.45 crore people, or 14.75 per cent of the population, into poverty in one year.

A significant share of the new poor is likely to work in agriculture after returning to their villages, it said, adding that agriculture has been critical to economic recovery during the Covid crisis. The latest World Bank Group projections suggest that the Covid-19 pandemic and associated economic crisis could push between 71 and 100 million people into extreme poverty across the world.

Rural communities are also facing critical challenges by integrating the massive influxes amid limited access to food and supplies as a significant share of the new poor is likely to work in agriculture (56.6 per cent of all employed), according to international experts.

# Eurozone factory growth, input costs hit record highs in May

Eurozone manufacturing activity expanded at a record pace in May, according to a survey on Tuesday which suggested growth would have been even faster without supply bottlenecks that have led to an unprecedented rise in input costs.

The bloc's economy has been ravaged by the coronavirus pandemic over the past year, with governments forcing much of the region's dominant service industry to close. But factories largely remained open, and restrictions in various countries have gradually been eased.

IHS Markit's final Manufacturing Purchasing Managers' Index (PMI) rose to 63.1 in May from April's 62.9, above an initial 62.8 "flash" estimate and the highest reading since the survey began in June 1997.

An index measuring output, which feeds into a composite PMI due on Thursday and is seen as a good guide to economic health, eased from April's 63.2 to 62.2. Anything above 50 indicates growth.

Daimler to pay Nokia patent fees, ending German legal spat

REUTERS

Daimler has agreed to pay Nokia for using its patents, ending a row that highlighted a battle between tech and car companies over royalties for key technologies.

Nokia, which makes 1.4 billion euros (\$1.7 billion) in licensing revenues every year, and carmaker Daimler had sued each other in German courts in recent years, with mixed results.

Tech firms want automakers to pay royalties for technologies used in navigation systems, vehicle communications and self-driving cars, but the latter say their suppliers should pay instead, which could reduce the fees for patent holders.

The agreement announced jointly on Tuesday marks the latest win for Nokia which in April struck a deal with China's Lenovo over which the world's biggest PC maker would make a net balancing payment to the Finnish telecoms equipment maker and resolve all pending litigation.

GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH  
College Education Development Project (CEDP)  
College Name : Govt. Debendra College, Manikganj  
College Address : Manikganj

Corrigendum of Invitation for Tender

Reference no. GDC.2020.CEDP-1157/G-05/100 Date: 01-06-2021

The undersigned has to inform that the package name: Procurement of Books & Journals for Seminar and Central Libraries (G-05) are revised as follows:

Sl. no. in published IFT	Description	Original	Revised
22	Eligibility of Tenderer	1. The minimum number of years of general experience of the Tenderer in the construction works as Prime Contractor or Subcontractor or Manager Contractor shall be 3 (three) years.	1. The tenderer shall have a minimum 3 (three) years general experience in Supplying of goods and related service.

All other things of published IFT (Reference no. GDC.2020.CEDP-1157/G-05/97, Date : 23-05-2021) will remain unchanged.

(Md. Nurul Amin)  
Principal  
Govt. Debendra College, Manikganj.

# গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

বাংলাদেশ পুলিশ  
অধিনায়কের কার্যালয়  
১ আর্মড পুলিশ ব্যাটালিয়ন  
উত্তরা, ঢাকা

তারিখ: ৩১-০৫-২০২১খ্রিঃ

## উন্মুক্ত দরপত্র বিজ্ঞপ্তি (OTM)

The Public Procurement Act-2006 & Rules-2008 ও তদীয় সংশোধনী বিধি মোতাবেক ২০২১-২০২২ অর্থ সালে নিম্নবর্ণিত লস্টিভিক কাজের টিকাদার নিয়োগের লক্ষ্যে বাংলাদেশী প্রকৃত অভিজ্ঞতাসম্পন্ন দিওয়ান/সরবরাহকারীর নিম্নে উক্ত হতে নিম্নবর্ণিত শর্তসমূহে সীলমোহরকৃত বাস্তব প্রতিযোগিতামূলক দরপত্র আহ্বান করা যাচ্ছে।

০১।	মন্ত্রণালয়/বিভাগ	ঃ	ঃ	ঃ	ঃ
০২।	সংস্থা	ঃ	ঃ	ঃ	ঃ
০৩।	দরপত্র সম্পাদনকারী প্রধান	ঃ	ঃ	ঃ	ঃ
০৪।	কি কারণে দরপত্র আহ্বান	ঃ	ঃ	ঃ	ঃ
০৫।	দরপত্রের সূত্র নং	ঃ	ঃ	ঃ	ঃ
০৬।	তারিখ	ঃ	ঃ	ঃ	ঃ
০৭।	দরপত্রের পদ্ধতি	ঃ	ঃ	ঃ	ঃ
০৮।	বাজেট ও অর্থনৈতিক বাত	ঃ	ঃ	ঃ	ঃ
০৯।	দরপত্র বিজ্ঞপ্তি পরিষ্কার প্রকাশের শেষ তারিখ	ঃ	ঃ	ঃ	ঃ
১০।	দরপত্র বিজ্ঞপ্তির শেষ তারিখ	ঃ	ঃ	ঃ	ঃ
১১।	দরপত্র দাখিলের সর্বশেষ তারিখ ও সময়	ঃ	ঃ	ঃ	ঃ
১২।	দরপত্র খোলার তারিখ ও সময়	ঃ	ঃ	ঃ	ঃ
১৩।	অধিনায়কের নাম ও ঠিকানা	ঃ	ঃ	ঃ	ঃ
১৪।	ক্রি-টেন্ডার সভার স্থান, তারিখ, সময়	ঃ	ঃ	ঃ	ঃ
১৫।	দরপত্রের যোগ্যতা	ঃ	ঃ	ঃ	ঃ
১৬।	মালামালের বিবরণ	ঃ	ঃ	ঃ	ঃ

দরপত্র সম্পাদনকারীর বিবরণ:

১৭।	দরপত্র আহ্বানকারী কর্মকর্তার নাম, পদবী ও ঠিকানা	ঃ	ঃ	ঃ	ঃ
১৮।	দরপত্র আহ্বানকারী কর্মকর্তার যোগাযোগের মাধ্যম	ঃ	ঃ	ঃ	ঃ

বিশেষ শর্তাবলী:

- ক) নির্দিষ্ট সময়ের পর আর কোন দরপত্র গ্রহণ করা হবে না, যা কোন কারণ দর্শানো ব্যতিরেকে কর্তৃপক্ষ যে কোন দরপত্র গ্রহণ বা বাতিল করার ক্ষমতা সংরক্ষণ করেন।
- খ) দরপত্র উন্মুক্ত হতে কোন আইটেমের পরিমাণ বৃদ্ধি অথবা কমানোর বিষয়ে কর্তৃপক্ষের ক্ষমতা রয়েছে।
- গ) মতবিনিময় সভার পরে কোন সিডিউল/কার্যক্রমে উল্লিখিত পরিমাণের মতভঙ্গাল উন্নয়নের স্বার্থ পূরণার্থে প্যাকেটজাত করে সরবরাহ করতে হবে এবং মতবিনিময় সভার পরে প্যাকেটের গ্যারান্টি করে গুলানোর ওয়ারেন্টিভার তারিখ অবশ্যই উল্লেখ থাকতে হবে।
- ঘ) The Public Procurement Act-2006 & Rules-2008 ও তদীয় সংশোধনী মোতাবেক সকল শর্তাবলী কার্যকর হবে।

স্বাক্ষরিত/-

মোঃ কোয়েত হোসেন  
রিপি-৭৫০৫১০৯৭২৮  
অধিনায়ক (পুলিশ সুপার)  
১ আর্মড পুলিশ ব্যাটালিয়ন  
উত্তরা, ঢাকা

ফোন: ৯১৬৫৯-৮৫৩৪০৭

তারিখ: ৩১-০৫-২০২১খ্রিঃ

বাংলাদেশ মহাকাশ গবেষণা ও দূর অনুধান প্রতিষ্ঠান (স্পারসো)  
প্রতিরক্ষা মন্ত্রণালয়  
"মহাকাশ বিজ্ঞান ভবন"  
আগারগাঁও, শেরে বাংলা নগর, ঢাকা- ১২০৭।

## নিলাম বিজ্ঞপ্তি

বাংলাদেশ মহাকাশ গবেষণা ও দূর অনুধান প্রতিষ্ঠান (স্পারসো) এর প্রশাসনিক ভবনের ১০৩ ও ১০৮ নম্বর কক্ষ ও গবেষণা ভবনের ১১২ নম্বর কক্ষের পুরাতন মালামাল (লট-১) এবং সাবস্টেশনে রক্ষিত মালামাল (লট: ২) যথোপযুক্ত অবস্থায় আছে সেগুলি নিলামে বিক্রয়ের জন্য আত্মীয় ক্রেতাদের নিম্নে উক্ত থেকে দরপত্র আহ্বান করা হচ্ছে।

১. দপ্তর / বিভাগ	বাংলাদেশ মহাকাশ গবেষণা ও দূর অনুধান প্রতিষ্ঠান (স্পারসো), প্রতিরক্ষা মন্ত্রণালয়
২. বিক্রয় পদ্ধতি	খোলা দরপত্র পদ্ধতি (ওটিএম)
৩. লট: ১: (প্রশাসনিক ভবনের ১০৩ ও ১০৮ এবং ১১২ নম্বর কক্ষের মালামাল)	লট: ২: (সাবস্টেশন এর আইটেমসমূহ)

৪. নিলাম বিজ্ঞপ্তির নম্বর ও তারিখ	২৩.০৪.০০০০.০১৩.৪১.০০১.১৬-৭৪৩ তারিখ: ০১/০৬/২০২১খ্রিঃ
৫. সিডিউল	কোন সিডিউল ক্রয় করতে হবে না। বাংলাদেশ মহাকাশ গবেষণা ও দূর অনুধান প্রতিষ্ঠান (স্পারসো) এর ওয়েবসাইট (www.sparso.gov.bd) তে দরপত্র বিজ্ঞপ্তি ও দরপত্র ফরম পাওয়া যাবে।
৬. দরপত্র দাখিলের শেষ তারিখ ও স্থান	১৪ জুন ২০২১, বেলা: ২:০০ ঘটিকা, বাংলাদেশ মহাকাশ গবেষণা ও দূর অনুধান প্রতিষ্ঠান (স্পারসো) এর প্রশাসনিক ভবনের কক্ষ নম্বর ৩০৫-এ রক্ষিত দর পত্র বাজে ফেলতে হবে।
৭. দরপত্র খোলার তারিখ	১৪ জুন ২০২১খ্রিঃ, বেলা: ২:৩০ ; দরপত্র খোলার সময় দরপত্র দাখিলকারী বৈধ প্রতিনিধি উপস্থিত থাকতে পারবে। অনিবার্হ কারণে উক্ত তারিখে দরপত্র উন্মুক্ত করা সম্ভব না হলে পরবর্তী কার্যক্রমে দরপত্র উন্মুক্ত করা হবে।
৮. সরেজমিনে পরিদর্শন	বর্ণিত মালামাল ০২ জুন ২০২১ থেকে ১৩ জুন ২০২১ পর্যন্ত প্রতিদিন সকাল ৯:০০ টা থেকে বিকাল ৫:০০ টা পর্যন্ত সময়ে মন্থে সরেজমিনে দেখা যাবে।
৯. জামানত প্রদান প্রক্রিয়া	যে কোন তপসিলি ব্যাংক হতে চেয়ারম্যান, বাংলাদেশ মহাকাশ গবেষণা ও দূর অনুধান প্রতিষ্ঠান (স্পারসো), বরাবর লস্টের উদ্ধৃত নম্বরে ২৫% টাকা ব্যাংক ড্রাক্ট /পে অর্ডারের মাধ্যমে দরপত্রের সাথে জমা দিতে হবে। জামানত ব্যতিত দরপত্র সরাসরি বাতিল বলে গণ্য হবে।
১০. নিলামকৃত মালামাল অপসারণ ও গ্রহণের সময়সীমা	কার্যক্রমে [Letter of Acceptance (LOA)] এ নির্ধারিত সময়ের মধ্যে (অন্যথ ৭ কর্ম দিবস) নিলাম দরপত্রে উদ্ধৃত মূল্যের অবশিষ্ট অংশ (৭৫%) এবং প্রযোজ্য নিয়ম বিধি মোতাবেক মোট উদ্ধৃত দরের ভ্যাট (৪%) , উৎসে আয়কর (৪%) ইত্যাদি যে কোন তপসিলি ব্যাংকের পে-অর্ডারের মাধ্যমে চেয়ারম্যান, স্পারসো অনুকূলে পরিশোধ করতে হবে। কার্যক্রমে প্রাপ্তির ০৭(সাত) দিন সময়ের মধ্যে সমুদয় মালামাল নিজ ব্যাবস্থাবলে দরপত্র উন্মুক্ত করা হবে।
১১. দরপত্র আহ্বানকারী কর্মকর্তা	জনাব রুবেল কাবির (০৭/সাত) দিন সময়ের মধ্যে সমুদয় মালামাল নিজ ব্যাবস্থাবলে দরপত্র উন্মুক্ত করা হবে। ফোন: ০১৯৫৯-৮৫৩৪০৭
১২. কয়টি আইটেমে অংশ গ্রহণ করা যাবে	একজন নিলামকারী যে কোন এক বা একাধিক বা সবগুলি লটে অংশ গ্রহণ করতে পারবে। উল্লেখ্য, একট লটের অধীনে সমুদয় মালামালের টেন্ডার করতে হবে।
১৩. নিলামকারী দরপত্র ফরমে (অথবা প্রতিষ্ঠানের প্যাডে দরপত্র করা যাবে) লস্টের উল্লেখ করে দর উদ্ধৃত করতে পারবে। দরপত্র বন্ধমানে দাখিল করতে হবে। ব্যক্তিগত দরপত্রদাতার ক্ষেত্রে ২০২১ সনের আয়কর পরিশোধ প্রত্যয়নপত্র, জাতীয় পরিচয়পত্রের ফটোকপি এবং প্রতিষ্ঠানের ক্ষেত্রে হাল সনের লেট্রাইসেশন, হাল সনের আয় পরিশোধ প্রত্যয়ন পত্র এবং টিন ও ভ্যাট নিবন্ধনপত্রের ফটোকপি দরপত্রের সাথে দাখিল করতে হবে।	
১৪. সর্বোচ্চ Responsive নিলাম দাতার দর গ্রহণযোগ্য হবে।	
১৫. দরপত্রের বৈধতার মেয়াদ ৩০ (ত্রিশ) দিন থাকতে হবে। অকৃতকার্য দরপত্রদাতাদের জামানত দরপত্র দাখিলের ৩০ দিনের মধ্যে আবেদনের প্রেক্ষিতে ফেরত প্রদান করা হবে।	
১৬. কার্যক্রমে হিসাব দাখিলকৃত ২৫% অর্থ বাজেয়াপ্ত করা হবে। মূল্য পরিশোধের পর সমুদয় মালামাল খসাময়ের মধ্যে অপসারণে ব্যর্থ হলে জামানত বাজেয়াপ্ত করা হবে।	
১৭. কর্তৃপক্ষ কোন ধরনের কারণ দর্শানো ছাড়াই যে কোন অথবা সকল দরপত্র গ্রহণ অথবা বাতিলের ক্ষমতা সংরক্ষণ করে।	

রুবেল কাবির  
০১/০৬/২০২১  
তারিখ: ০১/০৬/২০২১খ্রিঃ

তারিখ: ৩১-০৫-২০২১খ্রিঃ



Standard Chartered Saadiq wins Digital Banker award

STAR BUSINESS DESK Standard Chartered Saadiq Bangladesh has won a "Best Islamic Bank for Digital CX (customer experience) - Bangladesh Award (DCX 2021)" from Digital Banker. The award, according to a press release, was said to have been conferred based on a comprehensive audit grade evaluation. Co-judged by PWC, Deloitte, Forrester and Capco, the Digital CX Awards 2021 (DCX 2021) is said to recognise excellence in digital customer experience across financial services assessing rapidly changing expectations. "Islamic finance in Bangladesh is approaching an inflection point. By leveraging enhanced technology... we hope to serve the continuously evolving needs of our valued clients," said Sabbir Ahmed, head of retail banking, Standard Chartered Bangladesh. Standard Chartered Saadiq is an international Islamic banking proposition active over 16 years in Bangladesh for both retail and corporate clients, introducing an Islamic credit card in 2007 and arranging a Sukuk transaction in 2019. It has a network spanning across Asia, Africa, and the Middle East, providing access to new markets through Sharia-compliant product offerings and facilitating business matching opportunities for local businesses in their global expansion. It has won a host of international awards, including an Asset Triple A Islamic Finance Award, The Banker Islamic Bank of the Year and Global Finance Best Islamic Financial Institution.

Tk 54.8 lakh crore black money generated in 10yrs

FROM PAGE B1 Of the outlay, Tk 16,03,716 was supposed to be generated as revenue from tax and the remaining Tk 1.35 lakh crore to stay as a budget deficit. Of the tax revenue, 79 per cent was to come from direct tax and the rest 21 per cent indirect tax. In the current fiscal 2020-21, the national budget's total revenue has been estimated at Tk 3,62,013 crore. The development and operational allocation ratio of the government's current budget is 38:62 while of the BEA 69:31. Prof Barkat showed 28 new ways to increase revenue generation amidst the pandemic, including imposing tax on wealth, the super rich and excessive profits generated by business. The BEA proposal said the highest income of Tk 443,864 lakh crore would be generated from clamping down on excess profit, untaxed money and money laundering. It proposed allocating Tk 20,214 crore for education and information technology, Tk 137,124 crore for health sector, Tk 330,900 crore for social safety net and welfare, Tk 226,114 crore for energy and power, Tk 150,700 crore for transport and communication sector. "In our proposal, there will be a qualitative transformation in the budget allocation structure," said Prof Barkat. New sectors and sub-sectors have been added to the alternative budget, including a ministry for public transport and another for research and reproduction. The 10 new divisions are a department of public health protection under the ministry of health and family welfare and a department of veterans affairs and a department for life skills development for poor, rural women under the ministry of social welfare. Prof Barkat also proposed ceasing allowing whitening of black money and recovering laundered money.

Opec, Russia seen gaining more power with Shell Dutch ruling

REUTERS, London Climate activists who scored big against Western majors last week had some unlikely cheerleaders in the oil capitals of Saudi Arabia, Abu Dhabi and Russia. Defeats in the courtroom and boardroom mean Royal Dutch Shell, ExxonMobil and Chevron are all under pressure to cut carbon emissions faster. That's good news for the likes of Saudi Arabia's national oil company Saudi Aramco, Abu Dhabi National Oil Company and Russia's Gazprom and Rosneft. It means more business for them and the Saudi-led Organization of the Petroleum Exporting Countries (OPEC). "Oil and gas demand is far from peaking and supplies will be needed, but international oil companies will not be allowed to invest in this environment, meaning national oil companies have to step in," said Amrita Sen from Energy Aspects consultancy. Climate activists scored a major victory with a Dutch court ruling requiring Royal Dutch Shell to drastically cut emissions, which in effect means cutting oil and gas output. The company will appeal. The same day, the top two US oil companies, Exxon Mobil Corp and Chevron Corp, both lost battles with shareholders who accused them of dragging their feet on climate change. "It looks like the West will have



The Royal Dutch Shell logo is seen at a Shell petrol station in London.

to rely more on what it calls "hostile regimes" for its supply," joked a high-level executive from Russia's Gazprom oil and gas group, referring to energy companies around the world owned completely or mostly by the state. Saudi Aramco, Adnoc and Gazprom all declined to comment. Oil major Rosneft, in which the Russian state has the biggest stake, also declined to comment. A senior Saudi Aramco staffer said the court ruling would make it easier for OPEC to ramp up production. "It is great for Aramco," the staffer said. Western oil majors like Shell have dramatically expanded in the

role in energy consumption than renewable sources and hydrogen. Western oil majors control around 15 per cent of global output, while OPEC and Russia have a share of around 40 per cent. That share has been relatively stable in the last decades as rising demand was met with new producers like smaller private US shale firms, which today face similar climate-related pressures. Since 1990, global oil consumption has grown to 100 million barrels per day from 65 million bpd, with Asia providing the lion's share of growth. Countries such as China and India have made no pledges to reduce oil consumption, which on a per capita basis is still a fraction of the levels in the West. China will rely heavily on gas to cut its huge coal consumption. The International Energy Agency, which looks after energy policies of the West, issued a stark appeal last month to the world to essentially scrap all new oil and gas developments. But it gave no clear formula on how to reduce demand. Despite pressure from activists, investors and banks to cut emissions, Western oil majors are also tasked with maintaining high dividends amid heavy debt. Dividends from oil companies represent significant contributions to pension funds. "It is vital that the global oil industry aligns its production to the Paris goals.

New look Supercrete Cement bag unveiled

STAR BUSINESS DESK LafargeHolcim Bangladesh yesterday unveiled a new Supercrete Cement bag to be available everywhere by June 10. Supercrete is a Portland limestone cement, which, according to a press release, is said to be of consistent quality. LafargeHolcim Bangladesh says it sources limestone, the basic raw material, from its own quarry in Meghalaya, India, helping to maintain consistent quality through the use of its Surma plant's lab facilities. LafargeHolcim Bangladesh always emphasizes on innovation and customer satisfaction," said CEO Rajesh Surana virtually unveiling the new bag. "As a part of this, we are unveiling the new look of our Supercrete cement bag with a new tagline 'Shera Maan Shothik Nirman' which also truly represents the Supercrete brand," he said. Sales and Marketing Director Gazi Mahfuzur Rahaman was also present.

Tesla's vehicle price increases due to supply chain pressure, Musk says

REUTERS The price of Tesla vehicles is increasing due to supply chain pressures across the auto industry, particularly for raw materials, Elon Musk said on Monday in response to a tweet. "Prices increasing due to major supply chain price pressure industry-wide. Raw materials especially," Musk said in a tweet. He was responding to an unverified Twitter account called @Ryath3rner, which said, "I really don't like the direction @tesla is going raising prices of vehicles but removing features like lumbar for the Model Y..." In May, Tesla increased its Model 3 and Model Y prices, the automaker's fifth incremental price increase for its vehicles in just a few months, the Electrek website reported. During an earnings conference call in April, Musk said Tesla had experienced "some of the most difficult supply chain challenges," citing a chip shortage.



A China-made Tesla Model 3 electric vehicle is seen ahead of the Guangzhou auto show in Guangzhou, Guangdong province, China on November 21, 2019.

Remittance hits 10-month high

FROM PAGE B1 According to data of the Bureau of Manpower, Employment and Training, 85,242 workers left for jobs abroad as of February this year. Despite the reduction of outgoing workers, the remittance flow saw a constant rise thanks to some initiatives of the government and bank authorities. Mohammad Shamsul Islam, managing director and chief executive officer of Agrani Bank Limited, said the government has given 2 per cent incentives on remittance, which was a big factor behind this rise of the remittance inflow. When the income of expatriates was coming down at the beginning of the pandemic, this facility encouraged them to use proper channels greatly. Meanwhile, due to the Covid-19 situation, the hundi system has come to a halt because of the restriction on movement and at that time there was no other option to send money without banking channels, which was also a reason behind the remittance influx. Besides, different banks have also given some facilities, including easy technical services. "Alongside the 2 per cent incentives by the government, we have also given additional 1 per cent incentives on the remittance. I think it also worked well," he added. Islam went on to say that migrant workers have grown accustomed to the formal channel for transferring their hard-earned money.

Budget execution rate falls

FROM PAGE B1 "The main problem is that our economy is expanding, demands are rising. However, implementation capacity is in a downward trend," he added. "If we cannot improve the capacity, the implementation rate would fall at a higher extent in the coming years," said Mujeri, who is also a former director general of the Bangladesh Institute of Development Studies (BIDS). In that situation, if the government tries to raise the budget artificially then quality of the public service will fall further, he said. "So, our development journey would be impacted," he warned.

Keeping these in consideration, he recommends taking proper measures immediately and urgently. The growing gap between target and implementation of public expenditure can be attributed to both poor programming and weak implementation capacity, said Towfique Islam Khan, senior research fellow of the Centre for Policy Dialogue (CPD). Over the years, the finance ministry followed a "business as usual" approach in preparing budgetary allocations without considering ground realities, he said. It may also be true that the shortfall in revenue collection in recent years has restrained the government in

terms of spending, he said. "Even this year, we can recall that in this fiscal year, within just one month of approving the budget in the national parliament, the Finance Division advised that only 70 per cent of the budgetary allocation from government fund against ADP projects could be spent," he said. "Indeed, over the years, the announced fiscal framework of the national budget has lost its credibility," he said. "For Bangladesh, public expenditure-GDP ratio should be around 20-22 per cent. Unfortunately, we are unable to go beyond 15 per cent," Khan added.

Clinics outside major cities to get tax break

FROM PAGE B1 The highly contagious disease created a health emergency and many people had to visit Dhaka and Chattogram for treatment in absence adequate medical facilities in their regions. Even before the pandemic, healthcare seekers had to come to Dhaka as most modern treatment facilities are available in the city. "We are planning to introduce the tax benefit so that better healthcare facilities are established," the official said. Under the plan, investors have to

set up 250-bed hospitals in various regions except for Dhaka, Chattogram, Narayanganj and Gazipur districts, to avail the tax exemption. In case of specialised hospitals, the number of beds should be 200. Besides, each hospital has to have a five per cent allotment for ICU beds. Hospitals that begin commercial operations from July 1, 2021 to June 30, 2030 are likely to enjoy the tax exemption. This is first time the National Board of Revenue (NBR) is expected to offer tax benefits to encourage the

establishment of private hospitals. At present, the corporate tax rate for hospitals is 32.5 per cent. However, the NBR provides duty benefit to referral hospitals to import medical machinery and equipment to facilitate the fast development of the country's healthcare infrastructure. Including 5,050 private hospitals and clinics, Bangladesh has more than 14,000 private hospitals, clinics and diagnostic centres, shows data by the Health Bulletin 2018 by the Directorate General of Health Services.

Nine banks incur net losses in Q1

FROM PAGE 1 Md Ehsan Khasru, managing director of Padma Bank, said the net loss of the bank would lessen in the future as it had taken a plan to turn the bank profitable by 2023. Padma Bank, which was renamed from The Farmers Bank to wipe out its legacy of corruption, incurred a net loss of Tk 151 crore last year. Meghna Bank also faced a net loss

of Tk 23 crore. Sohail RK Hussain, managing director of the bank, said that it had set aside a good amount of provision, which had created the situation. "The net loss will not continue for long and we will surely enjoy profits at the final quarter of this year," he said. The banking sector, however, registered a collective net profit of Tk 1,356 crore in the first quarter as the

majority of banks performed better despite the pandemic during the period. Standard Chartered Bank has showed the best performance in the first quarter by way of logging a net profit of Tk 188 crore. Six other banks - Eastern, Jamuna, Bank Asia, Southeast, Brac and Prime - also registered more than Tk 100 crore net profits during the period.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
সরকারি আশ্রয়কেন্দ্র
ধলা, ত্রিশাল ময়মনসিংহ
দরপত্র বিজ্ঞপ্তি
সেখ হাসিনার হাতটি ধরে পথের শিখ যাবে ঘরে
১. মন্ত্রণালয়/বিভাগ : সমাজকল্যাণ মন্ত্রণালয়
২. এজেন্সি : সমাজসেবা অধিদপ্তর, ঢাকা
৩. সংগ্রাহক সত্তার নাম : সরকারি পরিচালক, সরকারি আশ্রয়কেন্দ্র, ধলা, ত্রিশাল, ময়মনসিংহ
৪. সংগ্রাহক সত্তার জেলা : ময়মনসিংহ
৫. যে কাজের জন্য দরপত্র : ২০২১-২২ অর্থবছরে সমাজসেবা অধিদপ্তর পরিচালিত সরকারি আশ্রয়কেন্দ্র, ধলা, ত্রিশাল, ময়মনসিংহ এর নিবাসীদের জন্য গ্রুপ-'ক' এর আওতায় খাদ্য, গ্রুপ-'খ' এর আওতায় খাদ্য আনুষ্ঠানিক এবং গ্রুপ-'ভ' এর আওতায় বিবিধ মালামাল সরবরাহ।
৬. দরপত্র নম্বর ও তারিখ : নং-৪১.০১.৬১৯৪.০১১.০৭.০০১.২১-১০৩, তারিখ: ০১ জুন ২০২১
৭. দরপত্র প্রচারের তারিখ : ০২ জুন ২০২১
৮. সংগ্রহ পদ্ধতি : উন্মুক্ত দরপত্র পদ্ধতি(ও.টি.এম)
৯. বাজেট এবং তহবিল উৎস : রাজস্ব বাজেট, জি.ও.বি
১০. দরপত্রের প্যাকেজ নং : ০১টি
১১. দরপত্রের প্যাকেজ নাম : ২০২১-২২ অর্থ বছরে সমাজসেবা অধিদপ্তর পরিচালিত সরকারি আশ্রয়কেন্দ্র, ধলা, ত্রিশাল, ময়মনসিংহ এর নিবাসীদের জন্য গ্রুপ-'ক' এর আওতায় খাদ্য, গ্রুপ-'খ' এর আওতায় খাদ্য আনুষ্ঠানিক এবং গ্রুপ-'ভ' এর আওতায় বিবিধ মালামাল সরবরাহ।
১২. দরপত্র সিডিউল বিক্রয়ের শেষ তারিখ : ২১ জুন ২০২১ তারিখ অফিস চলাকালীন সময় পর্যন্ত
১৩. দরপত্র দাখিলের শেষ তারিখ ও সময় : ২২ জুন ২০২১ তারিখ সময় দুপুর ১২.০০ ঘটিকা
১৪. দরপত্র খোলার তারিখ ও সময় : ২২ জুন ২০২১ তারিখ সময় বিকাল ০৩.০০ ঘটিকা
১৫. কার্যালয়ের নাম ও ঠিকানা : সরকারি আশ্রয়কেন্দ্র, ধলা, ত্রিশাল, ময়মনসিংহ ও উপপরিচালক, জেলা সমাজসেবা কার্যালয়, ময়মনসিংহ এর দরপত্র দলিল বিক্রয় করা হবে
ক. মূল দরপত্র দলিল বিক্রয় : (১) কক্ষ নং ৯, ২য় তলা, এলাজি শাখা, জেলা প্রশাসকের কার্যালয়, ময়মনসিংহ
খ. দরপত্র দলিল গ্রহণ : উপপরিচালক, জেলা সমাজসেবা কার্যালয়, ২৮, কেসি রায় রোড, কাঁচাখুলি, ময়মনসিংহ
গ. দরপত্র দলিল খোলা : জেলা প্রশাসকের সন্মেলন কক্ষ, জেলা প্রশাসকের কার্যালয়, ময়মনসিংহ
১৬. দরদাতার যোগ্যতা : ১) বৈধ সরকারি কর্মকর্তা
২) সিডিউল ক্রয়ের টেন্ডারী চালান (মূল কপি), দরপত্র দলিল অনুসারে অভিজ্ঞতা সনদ, ব্যাংক সঞ্চলতা সনদ, হালনাগাদ (ট্রেড লাইসেন্স, আয়কর সনদ, ভ্যাট প্রদান সনদ) সহ প্রয়োজনীয় অন্যান্য দলিলসমূহ দাখিল করতে হবে।
১৭. দরপত্র সিডিউলের মূল্য : দরপত্র সিডিউলের মূল্য টেন্ডারী চালান-এর মাধ্যমে কোড ১-২৯৩১-০০০০-২৩৬৬-তে (অফেরৎযোগ্য) জমা দিতে হবে।
লট সর্বমোট বিবরণ সিডিউলের মূল্য দরপত্র জমাানের পরিমাণ মন্তব্য
ক. খাদ্য ও আনুষ্ঠানিক (অপচর্চনশীল ও পচনশীল) ৫০০/- ২,৩০,০০০/- --
খ. শিক্ষা, স্বাস্থ্য, প্রসারনী ও অন্যান্য ৫০০/- ৯৫,০০০/- --
গ. বিবিধ মালামাল (বরাদ্দ প্রাপ্তি সাপেক্ষে) ৫০০/- প্রদত্ত দরের ৩% --
১৮. দরপত্র আহ্বানকারী কর্মকর্তার নাম : মোহাম্মদ রেদওয়ান হোসেন
১৯. দরপত্র আহ্বানকারী কর্মকর্তার পদবী : সহকারি পরিচালক
২০. দরপত্র আহ্বানকারী কর্মকর্তার ঠিকানা : সরকারি আশ্রয়কেন্দ্র, ধলা, ত্রিশাল, ময়মনসিংহ।
২১. দরপত্র আহ্বানকারী কর্মকর্তার সাথে যোগাযোগের নম্বর: ০১৭২৬ ৪৫৩ ৯১৭
২২. শর্তাবলী : (ক) পি.পি.এ. ২০০৬ এবং পি.পি.আর. ২০০৮(সংশোধিতসহ) এ উল্লিখিত ক্রয় পদ্ধতি যথাযথভাবে অনুসরণ করা হবে। (খ) 'ও' গ্রুপের ক্ষেত্রে বরাদ্দ প্রাপ্তি সাপেক্ষে কার্যাদেশ প্রদান করা হবে। (গ) কর্তৃপক্ষ কারণ দর্শানো ব্যতিরেকে যে কোন দরপত্র গ্রহণ অথবা সকল দরপত্র বাতিলের ক্ষমতা সংরক্ষণ করেন। (ঙ) বিশেষ নির্দেশনা : বিস্তারিত তথ্য দরপত্র সিডিউলে বর্ণিত আছে।
(মোহাম্মদ রেদওয়ান হোসেন)
সহকারি পরিচালক
সরকারি আশ্রয়কেন্দ্র, ধলা, ত্রিশাল, ময়মনসিংহ।
GD- 1115



# Mercantile Bank beefs up digital platforms

Managing Director Md Quamrul Islam Chowdhury tells The Daily Star

AKM ZAMIR UDDIN

Mercantile Bank Ltd (MBL) has taken a set of initiatives to widen its businesses by way of strengthening its different digital platforms, sidestepping the ongoing business slowdown caused by the coronavirus pandemic.

The third generation bank has already implemented some of its long-term goals amid the ongoing crisis, which has fortified its confidence to materialise the rest, said Md Quamrul Islam Chowdhury, managing director of the lender.

Its strong financial base along with confidence has given an additional boost to the bank to celebrate its 22nd anniversary today.

MBL has been adopting concerted efforts to serve its clients during the pandemic, he said in an interview with The Daily Star.

DS: What are the plans the bank has to widen its banking services in the days ahead?

Chowdhury: The bank's main business plan is to concentrate on sustainable long-term growth of business, better deposit mix, improving the quality of assets and rationalising operating cost.

On top of that, it will improve operational efficiency and productivity of resources, ensure better and faster

customer service and offer a number of new products in the field of retail banking, SME financing and card services.

DS: What are the core strengths of the bank in doing business?

Chowdhury: "Efficiency is our strength" with this slogan, MBL started its journey in June 1999.

From the beginning, the bank has created a credible brand impression and achieved its customers trust and loyalty.

The bank has a corporate mission that is bigger than just making profit through bringing a positive impact on society.

It will help MBL face any challenges like this pandemic or other disaster.

DS: What are the major achievements of the bank during its journey?

Chowdhury: MBL is rated by international credit rating agency Moody's, which reflects the bank's good profitability, modest asset quality and solvency profile.

The bank serves a large customer base comprising individuals and institutions through a network of 150 branches supplemented by 186 ATM booths and 20 cash deposit machines.

The initiatives are helping unbanked and under banked section of the society to enjoy financial



Md Quamrul Islam Chowdhury

services smoothly.

In addition to providing all ranges of banking services, MBL is also providing other services through its four subsidiary companies, two offshore banking units, internet banking and mobile banking.

MBL has started its agent banking and 'Islamic Banking Window Operation' in the name of Taqwa.

Mercantile Bank Foundation (MBF) has begun operations in 2000 with a view to enforce Bangladesh Bank's guidelines for carrying out broader corporate social responsibility (CSR) activity through the Foundation.

MBF has been undertaking a range of activities over the past 21 years with the sole purpose of helping its target

people improve the quality of life.

MBL has been awarded various times by the Institute of Chartered Accountants of Bangladesh (ICAB) for best presented annual reports, which testifies to our commitment for promoting transparency.

DS: Could you share some of your digital initiatives to attract tech savvy youths?

Chowdhury: The bank has already taken different steps to serve tech savvy clients and it will roll out different products to this end in the days to come. We are continuously putting due emphasis on strengthening our IT platform.

We recently launched a digital platform named 'MBL Rainbow',

which would make banking more customer friendly and digitalised, which is in the line with the country's goal of becoming 'Digital Bangladesh'.

DS: What are your next plans to give a boost to both retail and wholesale banking?

Chowdhury: We have already taken many initiatives to boost both retail and wholesale banking.

The bank has made a separate wing named 'Liability Sales Wing' which consists of a total of 150 trained members, who are attached with different branches across the country; hunting current account and savings account (CASA) from individual customers.

DS: Will you continue your branch-led banking model in the future as many global lenders now shy away from the model riding on the technology based banking means?

Chowdhury: From the beginning, MBL has adopted modern technologies to provide fast track customer-centric services to clients.

We have introduced on-line real time banking services to our clients through our ATM booths across the country.

The lender has recently launched internet banking service 'MBL Rainbow', which would bring banking services to customers' door steps.

We have a plan to continue both branch banking and on-line technology based banking simultaneously.

DS: Is there any possibility to escalate default loans in the bank in the coming months due to ongoing business slowdown?

Chowdhury: The bank always focuses on providing maximum returns while ensuring sustainability.

It has registered a profit that is competitive, built a strong base for itself for any future turmoil, improved its' capital base at a level which is quite higher than required by the regulators.

So, despite the tough situations posed, we hope that there is no possibility to escalate default loans in the coming months.

Loans and advances of MBL increased to Tk 24,899 crore in 2020 from Tk 23,689 crore in 2019, marking a 5.11 per cent increase from last year.

In spite of the increase in loan, the ratio of non-performing loans decreased to 4.72 per cent in 2020 from 4.86 per cent a year ago.

DS: What are the major challenges for the country's banking sector for this year?

Chowdhury: Our banking industry is facing unprecedented challenges in managing the ever-bulging defaulted loans. The pandemic has slowed down the country's overall business activities.

But, the government and the central bank undertook a range of coordinated fiscal, monetary, and macro-prudential policy actions, which included stimulus packages and easy credit availability in order to cushion Bangladesh's economy from the pandemic fallout.

The overriding objectives of these policy measures are to minimise the negative impacts of the pandemic and to bring economic activities back to the pre-Covid-19 level.

These policy measures are expected to make financing conditions easy for investors, entrepreneurs, and corporate bodies who now can access more favourable financing sources to resume their business in full swing.

*The bank concentrates on sustainable long-term growth of business, better deposit mix, improving the quality of assets and rationalising operating cost*

## India's factory activity growth slips in May as demand falls



A labourer welds an iron pillar at a building material factory in an industrial area in Dasna, in the central Indian state of Uttar Pradesh.

REUTERS, New Delhi

India's factory activity growth slowed significantly in May as an escalation in coronavirus cases whacked new orders and output while scarcity of raw materials drove up input costs, a private sector survey showed on Tuesday.

Although daily infection rates have started falling in the past few days there are concerns about underreporting of cases due to a dearth of testing in rural areas.

India has already reported around 28 million coronavirus cases and over 300,000 deaths, leading many states to impose restrictions affecting economic activity.

The Nikkei Manufacturing Purchasing Managers' Index, compiled by IHS Markit, fell to 50.8 in May from 55.5 in April, its lowest since July 2020. That was only just above the 50-mark separating growth from contraction.

"Key gauges of current sales, production and input buying weakened noticeably in May and pointed to the slowest rates of increase in ten months. In fact, all indices were down from April," noted Pollyanna De Lima, economics associate director at IHS Markit.

"That said, the detrimental impacts of the pandemic and associated restrictions seen in the manufacturing sector are considerably less severe than during

the first lockdown when unprecedented contractions had been recorded."

The output and new orders sub-indices fell to their lowest levels since July last year.

Some of that meager expansion was driven by producers completing pending projects and backlogs of work declined for the first time in over a year.

With activity weak, firms reduced headcount for the 14th consecutive month and IHS Markit said close to 5 per cent of companies shed jobs.

Despite softening to a four-month low, input price inflation remained sharp, with the strongest rise noted in the consumer goods segment. Only some of that burden was passed on to buyers.

The Reserve Bank of India, however, is expected to hold interest rates this fiscal year, supporting an economy struggling with a devastating second wave of the virus, a recent Reuters poll showed.

The economy expanded 1.6 per cent in the Jan-March 2021 quarter year-on-year.

Business expectations fell in May as companies were concerned about the lingering impact of the pandemic on activity although it did remain positive.

"The overall degree of optimism towards the year-ahead outlook for output was at a 10-month low, a factor which could hamper business investment and cause further job losses," added De Lima.

## GLOBAL BUSINESS

# China's third-child policy boosts shares in toy, diaper makers

REUTERS, Shanghai

Shares in Chinese toy makers, diaper producers and infant food companies soared for the second day on Tuesday, as investors piled into stocks seen as benefiting from Beijing's new three-child policy.

China's announcement on Monday to allow married couples to have up to three children - from the previous limit of two - also sent brokerage analysts scrambling to recommend stocks, despite a widely-shared perception that the policy shift won't have a sudden impact on the country's declining birth rate.

Shares in toy maker Goldlok Holdings (Guangdong) Co jumped to their 10 per cent daily limit for the second day, as did shares in Jinfa Labi Maternity & Baby Articles Co. Other baby-related stocks, including milk powder maker Beigmate Co, baby products maker Shanghai Aiyingshi Co and toddler care equipment maker Ningbo David Medical Device Co also soared.

An index tracking the so-called "third baby concept" stocks, newly compiled by Hithink RoyalFlush Information Network Co, rose about 2.5 per cent on Tuesday, while China's benchmark stock index was roughly flat.

Hu Yunlong, a Beijing-based hedge fund manager, said the sharp gains in such stocks were the result of "short-term speculation," as he sees limited immediate impact on corporate fundamentals.

China lifted the cap on births in a bid to stave off risks to its economy from a rapidly aging population. But analysts say the policy by itself is unlikely to boost many couples' willingness to have more children, given high childcare costs.



An adult holding a baby walks at a store selling baby products in Shanghai, China yesterday.

Still, Xu Qi, investment adviser at Guosheng Securities, said Luolai Lifestyle Technology Co, which makes home textile products such as quilts and pillows, stands to benefit from the new policy. He also recommends Zhejiang Semir Garment Co, which makes children's clothes.

Essence International suggested investors pay attention to China Feihe Ltd, a Hong Kong-listed maker of infant milk formula products.

Meanwhile, Chinese listed companies fielded questions from investors anxious to learn how

their businesses will be affected by the new policy. Thinker Agricultural Machinery Co Ltd, a maker of rice harvesters, was asked if the company was a "third-child concept" stock.

"Thanks for your humorous question," the company replied in an online investor relations platform.

The indirect relationship is that "an increase in population will increase grain consumption... and demand for harvesters. "But the precondition is...people are willing to have a third child."

## UK house prices jump 10.9pc, could speed up further

REUTERS, London

British house prices jumped by an annual 10.9 per cent, the most in nearly seven years, and they look set to accelerate further as people seek new homes after the pandemic, mortgage lender Nationwide said.

Almost seven in 10 homeowners considering a move said they would be doing it even without the extension of a tax incentive by finance minister Rishi Sunak, Nationwide said, citing a survey it conducted in late April.

Shifting housing preferences were "continuing to drive activity, with people reassessing their needs in the wake of the pandemic," Nationwide's chief economist Robert Gardner said.

Tuesday's figures are the latest to show the scale of the surge in

house prices which hit a new record high at an average of 242,832 pounds (\$345,355.67), according to Nationwide. Bank of England

Deputy Governor Dave Ramsden said in an interview published on Tuesday there was a "risk that demand gets ahead of supply and

that will lead to a more generalised pick-up in inflationary pressure."

"We are looking carefully at the housing market and a raft of real-term indicators," he told the Guardian newspaper. Nationwide said house prices were 1.8 per cent higher than in April.

Economists polled by Reuters had expected prices to rise by 9.2 per cent in annual terms and by 0.8 per cent from April.

Nationwide said there was scope for annual house price growth to accelerate further in the coming months, given how weak the housing market was in early stages of the pandemic.

But if unemployment rises sharply later in 2021 - when Sunak's jobs protection programme is due to expire - there was scope for activity to slow, perhaps sharply, it said.



An estate agent board is displayed outside a property in London.