

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
1.14%	1.09%	\$1,781.80	\$75.43	52,306.08	28,874.89	3,118.62	3,566.22	83.95	99.00	116.05	12.71
6,035.84	10,571.52	(per ounce)	(per barrel)					BUY TK	102.80	119.85	13.37
								SELL TK			

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ক্যান ক্রেত-এসআইবিএল-এর যেকোনো শাখায়
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16491

Star BUSINESS

DHAKA THURSDAY JUNE 24, 2021, ASHAR 10, 1428 BS • starbusiness@thedailystar.net

Private sector faces burdensome business climate: IFC

STAR BUSINESS REPORT

The private sector in Bangladesh faces one of the most burdensome business environments in the world, the International Finance Corporation (IFC) said in a report yesterday.

"To improve the business environment and attract more local and foreign investment, the country needs to embark on a new round of reforms," it said.

The report, the Country Private Sector Diagnostic, was launched at a virtual event. The reforms would enable the country to have an economy of \$900 billion by 2030 from around \$300 billion at present, it said.

While Bangladesh has been one of the biggest development success stories in recent decades, it's now time to switch gears to meet ambitions to transform into an upper-middle-income country in the next decade, said the report.

"The pandemic has hit Bangladesh hard, and as the country recovers from Covid-19, the need for reforms will become even more compelling. Finding new sources

of income and growth will be an urgent priority," said IFC Vice President for Asia and the Pacific Alfonso Garcia Mora.

The private sector, which already accounts for more than 70 per cent of all investments in Bangladesh, supported by a strong financial sector, will need to play an important role in spurring the recovery so that the country can grow, export and create quality jobs, the IFC said.

Key priority areas for the reform agenda include creating a favourable trade and investment environment for domestic and foreign investors, modernising and expanding the financial sector and removing impediments for developing infrastructure.

Transport and logistics, energy, financial services, light manufacturing, agribusiness, healthcare and pharmaceuticals sectors are among those with the strongest potential for private investment that could play a significant role in boosting economic growth.

Bangladesh has nonetheless reached the limit of its current development model, it said.

"Moving to the next stage of development will require a new round of reforms to strengthen and modernise the private sector, which faces an economic policy environment that increasingly undermines its potential to drive diversified, export-led growth."

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Rules afoot for online consumer protection

MAHMUDUL HASAN

The commerce ministry will publish a guideline for e-commerce platforms next month to protect the rights of online shoppers, curb anomalies on payments and refund, and ensure timely delivery.

Under the rule, which was formulated under the Digital Commerce Policy 2018, the products must be delivered to customers within a maximum of 10 days.

In the case of advance payments, the money has to be returned to shoppers within seven days if the platform fails to hand over products on time.

The move comes amid allegations against some e-commerce platforms that the customers are not getting the delivery of products or refunds within the promised schedule.

The Directorate of National Consumer Rights Protection has received more than 5,000 complaints against e-commerce companies in the last one year. In some cases, products have been supplied in a year, and the customers have not got the money back.

"Some e-commerce platforms are not making the timely delivery of products. Many customers do not get the refund properly. This guideline will safeguard the rights of customers," said Md Hafizur Rahman, director-general of the WTO Cell under the commerce ministry.

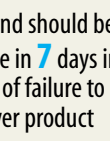
The ministry held a stakeholder meeting on the draft guideline,

E-COMMERCE RULES AT A GLANCE

Delivery should be complete within 10 days of placing orders



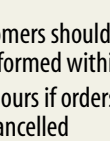
Refund should be made in 7 days in case of failure to deliver product



Customers should be allowed to rate and give feedback



Customers should be informed within 48 hours if orders are cancelled



No limit for discounts

E-commerce platforms to face ban for noncompliance

which will now be sent to the law ministry for vetting.

"We will publish it by next month," Rahman said.

About advance payment adjustment, the draft said if the shopper makes the payment in advance through debit and credit cards, bank transfer and mobile banking, the money has to be refunded in full within a maximum of seven days for any delivery

failure. Within 24 hours of the payment for a product, the item must be handed over to the deliveryman or delivery company, and the customer must be notified by telephone, e-mail, or SMS.

The delivery has to be made within a maximum of five days when the customer and the seller are located in the same city. The seller will get 10 days to supply

the product if the shopper lives in another city.

For daily necessities, the delivery time should be shorter, according to the draft guideline.

There will be no separate delivery charges for multiple products in a single order. "The responsibility to guarantee the quality and accuracy of the products rests with the marketplace," it said.

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A fillip for small businesses

AIIB-funded project increases availability of loans

STAR BUSINESS REPORT

Banks and non-bank financial institutions can receive 100 per cent liquidity support to lend to cottage, micro, small and medium enterprises under a project funded by the Asian Infrastructure Investment Bank (AIIB).

In April last year, the central bank rolled out a stimulus package of Tk 20,000 crore for the CMSME sector, which has been affected by the coronavirus pandemic.

Of the sum, the central bank has provided Tk 10,000 crore so that banks and non-banks do not face any liquidity crisis while lending to the sector during the business slowdown.

Banks get the fund against their disbursed loan in the form of a refinancing scheme.

Now, because of the AIIB's \$300 million, or Tk 2,520 crore, soft loans, the lenders will get full liquidity support

instead of the existing 50 per cent.

A new initiative for the CMSME sector -- the Emergency and Crisis Response Facility Project -- will support the credit expansion and reduce the liquidity constraints of CMSMEs, according to a central bank notice yesterday.

Under the support, half of the amount will come from the central bank's package and the rest from the AIIB's fund.

The loan from the stimulus package is being given at a 9 per cent interest rate. Of the interest rate, 4 per cent is being borne by the borrowers and 5 per cent by the government.

The interest rate remains unchanged under the project.

Some 94,445 CMSMEs received loans amounting to Tk 14,840 crore from the stimulus fund as of June 10, data from the central bank showed.

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12 fuel, power companies see profit rise

AHSAN HABIB

Twelve out of the country's 22 listed fuel and power companies saw profits increase year-on-year in the first nine months of the ongoing fiscal year thanks to the rebounding of the economy.

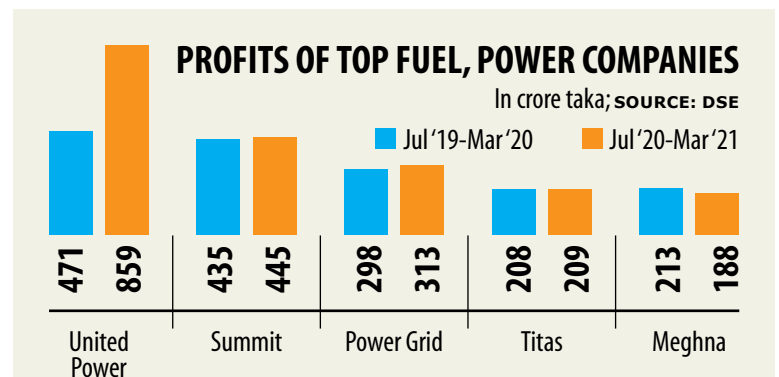
The United Power Generation & Distribution Company logged the highest, Tk 859 crore, followed by Summit Power, Power Grid Company of Bangladesh, and Titas Gas Transmission & Distribution Company, between July 2020 and March 2021, according to their financial reports.

For Summit Power, it was a rise of over 2 per cent to Tk 445 crore.

Explaining the increase, Abdul Wadud, managing director of Summit Power, the country's largest independent power producer, highlighted that from early 2020 international prices of liquefied natural gas (LNG) had been increasing almost continuously.

The country also had occasional shortages of gas supply. Consequently, there was increased demand for power, especially from the company's heavy fuel oil-based power plants, he said.

Despite the Covid-19 pandemic, the company managed to keep all



its plants available for operation at full capacity as per increased national demand, he added.

"Their profits rose thanks to a higher power demand after the main blow of the pandemic," said Mohammed Monirul Islam, chief financial officer of Baraka Patenga Power, whose profits rose 20 per cent to Tk 50 crore.

"The way electricity consumption has risen shows that the economy bounced back," Islam said, adding that the Baraka's four power plants have been in full production since last April.

At present, Bangladesh has a power generation capacity of 22,023 megawatts (MW), over 50

per cent of which is of the private sector. Listed power companies have 35 plants, of which 21 are gas-based while the rest heavy fuel oil.

Yesterday power generation peaked at 9,409 MW during the day and 11,276 MW at night, shows Bangladesh Power Development Board data. On the same date in 2019, it was 9,641 MW and 12,063 MW respectively.

When the general leave aimed at curbing the spread of Covid-19 was imposed in March 2020, power generation was almost shut down.

"So, that quarter was the worst for all fuel and power companies but the situation changed in July,"

Islam said.

Market capitalisation of the fuel and power sector at Dhaka Stock Exchange (DSE) is now Tk 46,866 crore, which was 9.15 per cent of its total.

It was Tk 42,775 crore last November.

"Since Bangladesh is a developing country, local fuel and power companies have the potential to grow in upcoming years," said Mir Ariful Islam, chief executive officer and managing director of Sandhani Asset Management.

However, the present demand for power is lower than what the government expects due to the ongoing pandemic, among other reasons.

"The real challenge for power companies comes when they cannot sell power," he said, adding that however some plants did get paid solely for the capacity they kept available for use.

However, others are unable to profit due to low demand.

"This is a vital challenge for them and besides, we don't know the government's policy on when the Rampal nuclear power plant will be activated. That is another challenge," Islam said.

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Rejoinder, our reply

Mongla Customs House has sent a rejoinder to a report headlined "CAR IMPORT VIA CTG, MONGLA PORTS -- Value differs, so does tariff" published in The Daily Star on April 21.

Following is the text of the rejoinder:

In the case of imported brand New Honda CR-V, 1496cc vehicles, the transaction value or similar transaction value of the identical product is considered as per section 25 of the Customs Act, 1969.

In this case, the transaction value could not be found. For this reason, duty assessment and valuation of goods were done temporarily based on the deductive method in line with the Customs Valuation Rules 2000.

Chattogram Customs House assessed the value of the car based on its

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First green sukuk gets BSEC nod

Union Insurance IPO, Shanta Fixed income fund approved

STAR BUSINESS REPORT

Bangladesh's first green sukuk has got the nod from the Bangladesh Securities and Exchange Commission (BSEC) to raise Tk 3,000 crore in funds.

The stock market regulator yesterday approved a proposal of Beximco to issue the sukuk in a commission meeting on its premises chaired by Chairman Prof Shibli Rubayat Ul Islam.

Of the Tk 3,000 crore, Tk 2,250 crore will be raised through private placement and the rest through initial public offering (IPO).

Of the Tk 2,250 crore, Tk 750 crore will be raised from existing shareholders and Tk 1,500 crore from other investors.

The face value of the sukuk is Tk 100 and it would require a minimum subscription of Tk 5,000. Its minimum periodic distribution rate is 9 per cent.

The proceeds will be used to implement projects of Teesta Solar and Korotoa Solar, two subsidiaries of Beximco Power Company.

It will also be used to purchase new machinery required for the expansion of Beximco's textile division, it added. Teesta Solar is a joint venture of Beximco Power and China's TBEA Xinjiang Sunoasis Company.



Under an agreement, the Bangladesh Power Development Board (BPDB) will purchase electricity from Teesta Solar for 20 years at \$0.15 per kilowatt hour.

Korotoa Solar is a joint venture between Beximco Power and the Jiangsu Zhongtian Technology Company.

According to a 20-year agreement, the BPDB will buy electricity from Korotoa Solar's plant at \$0.14 per kilowatt hour.

City Investments Capital Resources is the issue manager of the sukuk.

In December last year, the government issued Tk 8,000 crore sukuk for a safe water supply project.

There was a huge response to this initiative from Shariah-based banks, non-banking financial institutions and other eligible parties.

At yesterday's meeting, the BSEC also approved the IPO of Union Insurance Company to raise Tk 19.36 crore.

The insurer will use the IPO proceeds to keep deposits with banks, invest in the capital market and purchase floorspace.

The meeting also approved a draft of Shanta Fixed Income Fund, which primarily aims for Tk 10 crore.

Of the fund, Tk 1 crore would come from Shanta Asset Management and rest would be open for general investors.

Brac Bank cancels card transactions with Evaly, 9 others

STAR BUSINESS REPORT

Brac Bank recently notified its customers of having cancelled card transactions with 10 e-commerce platforms.

They are Evaly, Alesha Mart, Dhamaka, E-orange, Sirajganj Shop, Aladiner Prodig, Qcoom, BoomBoom Shopping, Adyan Mart and Needs.

"BRAC Bank Credit, Debit and Pre-paid card transactions for the listed merchants are cancelled with immediate effect," the bank said in a web link provided through SMS to customers.

The move comes amidst an increasing number of customers who made purchases at e-commerce sites raising allegations of not getting products in due time.

In some cases, the payments had been made months in advance through cards or mobile financial services.

"This is our strategic decision. We will initially implement the decision for the time being, but it may continue for a long time depending on the situation," said Selim RF Hussain, managing director of Brac Bank.

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The 10 e-commerce platforms are:
Evaly, Alesha Mart, Dhamaka, E-orange, Sirajganj Shop, Aladiner Prodig, Qcoom, BoomBoom Shopping, Adyan Mart and Needs

2 Walton customers win Tk 10 lakh each

STAR BUSINESS DESK

Two Walton customers have recently won Tk 10 lakh each on purchasing refrigerators under a "Eid Mega Festival" programme of a nationwide ongoing "Digital Campaign Season 11".

Mazedul Islam is a grocer of Nilphamari district while Hanif Sardar a tailor in Rajbari district, said a press release.

Actor Symon Sadik handed over the cheques at Jaldhaka Walton Plaza branch in Nilphamari and Araf Traders, a Walton distributor at Goalanda, Rajbari.

Walton is also building a customer database across the country for online-based deliveries and swift after-sales service.



Actor Symon Sadik hands over the cheques of Tk10 lakh each to Mazedul Islam at Jaldhaka Walton Plaza and Hanif Sardar at Walton's distributor showroom Araf Traders at Goalanda recently.

Euro zone business growth hits 15-year high as demand unleashed

REUTERS, London

Euro zone business growth accelerated at its fastest pace in 15 years in June as the easing of lockdown measures unleashed pent-up demand and drove a boom in the dominant services sector but also led to soaring price pressures, a survey found.

When the coronavirus was spreading rapidly, governments imposed strict restrictions, encouraging citizens to stay at home and forcing much of the service industry to close. But after a slow start the region's vaccination drive is picking up pace and the burden on health services has eased, allowing some restrictions placed on services firms - which were already adapting to new operating conditions - to be lifted.

That led to a jump in IHS Markit's Flash Composite Purchasing Managers' Index, seen as a good guide to economic health, to 59.2 from 57.1, its highest reading since June 2006. It was ahead of the 50 mark separating growth from contraction and a Reuters poll estimate for 58.8.

"Accelerated vaccine rollouts and falling case numbers are allowing restrictions

to be eased and consumers to feel more confident," said Willem Sels, chief investment officer, Private Banking and Wealth Management at HSBC.

"Services, and consumption in particular, are seeing strong momentum and are now the number one engine of European economic growth." A flash services PMI bounced to 58.0 from 55.2, its highest since January 2018 and above the 57.8 Reuters poll prediction. Suggesting that momentum would continue, the new business index climbed to a near 14-year high of 57.7 from 56.6.

The latest easing of restrictions in Germany and France, the bloc's two biggest economies and the only ones to report flash PMIs, led to a boom in services there as well. In Britain, outside the euro zone and the European Union, growth in the private sector cooled only slightly from an all-time high in May when more coronavirus restrictions were lifted.

The expansion in euro zone manufacturing activity meanwhile matched May's blistering record pace, with the June flash PMI estimate holding steady from May's final reading of 63.1, confounding

the Reuters poll estimate for a dip to 62.1.

An index measuring output which feeds into the Composite PMI nudged up to 62.4 from 62.2. But supply side disruptions and huge demand have made it a sellers' market for the raw materials factories need. The manufacturing input prices index rose to 88.0 from 87.1, the highest since the survey began in June 1997.

"Inflation pressures continued to mount as input prices soared in June," said Bert Colijn at ING. "The problem with these surveys is that they measure the number of businesses that indicate higher prices, not the extent of it. In this reopening phase, that might overstate expectations of the pace of inflation."

The European Central Bank is likely to look through those inflationary pressures and will keep monetary policy loose this year to offer support to the economy, a Reuters poll found earlier this month.

Amid hopes the worst of the pandemic is behind the bloc, overall optimism rose to its highest since IHS Markit began collecting the data in July 2012. The composite future output index rose to 71.6 from 70.6.

Government of the People's Republic of Bangladesh
Office of the Project Director
"Establishment of Premix Kernel Machine with Laboratory and Construction of Infrastructure to ensure nutrition in Food Grains" Project
Directorate General of Food
Khaddya Bhaban, 16 Abdul Goni Road, Dhaka-1000.
www.dgfood.gov.bd

Ref: 13.01.0000.363.55.028.21-150

e-Tender Notice
OTM (Works)

Date: 23 June, 2021

This is to notify all concerned that following tenders are invited in the national e-GP portal (<https://www.eprocure.gov.bd>) for procurement of following works.

Sl.	e-Tender ID No.	Brief Description of Works	Online Notice Publication Date and time	Tender Security Deposit Last Date and Time	Tender Document last selling /downloading Date and Time	Online Tender Closing Date and Time
01	589312	Construction of 03 storied Office Cum-Laboratory Building (1200 Sqm) at Narayanganj Silo campus of Dhaka Division in Siddhirganj, Narayanganj.	24-Jun-2021 3:00 PM	26-Jul-2021 5:00 PM	26-Jul-2021 5:00 PM	27-Jul-2021 12:00 PM
02	589400	Construction of Premix Kernel Machine Factory Building (600 Sqm) at Narayanganj Silo campus of Dhaka Division in Siddhirganj, Narayanganj.	24-Jun-2021 3:00 PM	26-Jul-2021 5:00 PM	26-Jul-2021 5:00 PM	27-Jul-2021 12:30 PM
03	589414	Construction of Warehouse (Godown) (400 Sqm) at Narayanganj Silo campus of Dhaka Division in Siddhirganj, Narayanganj.	24-Jun-2021 3:00 PM	26-Jul-2021 5:00 PM	26-Jul-2021 5:00 PM	27-Jul-2021 2:30 PM
04	589418	Construction of Sub-Station & Generator Building with Sub-Station (1000 KVA) & its Electric connection at Narayanganj Silo campus of Dhaka Division in Siddhirganj, Narayanganj.	24-Jun-2021 3:00 PM	28-Jul-2021 5:00 PM	28-Jul-2021 5:00 PM	29-Jul-2021 12:00 PM

This is an online tender, where only e-tender will be accepted in the national e-GP portal and no offline/hard copies will be accepted. To submit e-tender, registration in the national e-GP portal (<https://www.eprocure.gov.bd>) is required.

The fees for last selling /downloading the e-tender documents from the national e-GP portal have to be deposited online through any registered bank branches up to above mentioned time and date.

Further information and guidelines are available in the national e-GP portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

Md. Humayun Kabir
Project Director (Joint Secretary)
Tel: 02-41050153, 02-41050154
e-mail: pdkernel.dgfood@gmail.com

GD- 1261

World Bank vows to keep board apprised of climate action progress

REUTERS, Washington

The World Bank on Tuesday agreed to boost its spending on climate change to 35 per cent from 28 per cent and to provide annual progress reports to its board after its draft climate change action plan came under fire for lacking a clear implementation strategy.

The bank, the largest source of climate finance for developing countries, said it would also publicly release a roadmap to show how it will help those nations meet their Paris climate accord targets. Bank officials pledged to provide the board with regular updates, with details to be included in an addendum to the plan, Genevieve Connors, who oversees tracking and reporting of climate finance for the World Bank, told Reuters.

"This is really transformational in the way we do business," she said.

"One of the central differences of this (climate change action plan) is that we as the World Bank Group have now elevated climate to be central to everything that we do."

The World Bank released some details of its five-year plan in April, saying it would help developing countries reduce greenhouse gas emissions by aiding the transition out of coal. But it drew fire for stopping short of halting all funding of fossil fuel projects. The bank's plan calls for increase the amount it dedicates to climate finance, which has totaled \$83 billion over the past five years, peaking at \$21.4 billion in 2020.

Environmental campaigners took aim at the new plan on Tuesday, saying its failure to completely end fossil fuel investments undermined the broader goals.

"The World Bank Group's selective approach to phasing out fossil fuels is about as effective as throwing both water and gasoline at a house fire," said Luisa Galvao, a campaigner with the U.S. arm of Friends of the Earth.

Connors said the bank would assess gas investments on a case-by-case basis and that gas projects would face high thresholds to win funding.

In some cases, it makes sense to proceed with gas projects, Connors said, adding that there was no firm deadline for halting all such investments. "It's a moving target," she said. "We see it as a journey towards decarbonisation ... but our countries are all on different pathways and there always may be extenuating circumstances in which a particular natural gas project may make sense. But the hurdles are high, and proof needs to be shown."

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
বাংলাদেশ পুলিশ
প্রিন্সিপালের কার্যালয়
বাংলাদেশ পুলিশ একাডেমী, সারদা, রাজশাহী

তারিখ: ২৩/৬/২১

দরপত্র বিজ্ঞপ্তি নং-০২/২০২১-২০২২

২০২১-২০২২ অর্থ সালে বাংলাদেশ পুলিশ একাডেমী, সারদা, রাজশাহী ১ম কোয়ার্টারের বেদন বেটারে বেদন সামগ্রী ক্রয়/সরবরাহ কাজের নিমিত্তে টিকাদার/সরবরাহকারী প্রতিষ্ঠানের নিম্নে হতে শর্তসাপেক্ষে দরপত্র আহ্বান করা যাচ্ছে।

ক্রম	সম্প্রদায়/বিভাগ	স্বল্প মূল্যায়ন (জননিরাপত্তা বিভাগ)।		
০১	সহজ	বাংলাদেশ পুলিশ।		
০২	সহজ	প্রিন্সিপাল, বাংলাদেশ পুলিশ একাডেমী, সারদা, রাজশাহী।		
০৩	সহজ	প্রিন্সিপালের কার্যালয়, বাংলাদেশ পুলিশ একাডেমী, সারদা, রাজশাহী।		
০৪	সহজ	প্রিন্সিপালের কার্যালয়, বাংলাদেশ পুলিশ একাডেমী, সারদা, রাজশাহী।		
০৫	দরপত্র নম্বর ও তারিখ	০২/২০২১-২০২২		
০৬	দরপত্রের মেয়াদ	ক। স্ব-প্রতিষ্ঠানের ব্যবসায়িক ট্রেড লাইসেন্স (হালনাগাদ নবায়নকৃত) থাকতে হবে। খ। দরদাতা/প্রতিষ্ঠানের একক নামে ব্যাংক স্বাক্ষরিত সনদপত্র (যা ব্যাংক কর্তৃক জুলাই/২০২১ মাসে ইস্যুকৃত) থাকতে হবে। গ। নিজ নিজ প্রতিষ্ঠানের অনুকূলে টিআইএন নম্বরসহ আয়করদাতা হিসেবে সনদপত্র ও ভাটসনামা হিসেবে ভাট রেজিস্ট্রেশন সনদপত্র থাকতে হবে (হালনাগাদ ও নবায়নকৃত)। ঘ। পিপিআর/২০০৬ এবং পিপিআর/২০০৮ মোতাবেক সিডিউসে বর্ণিত যাবতীয় শর্তাবলী পালন ও কাগজ/দলিলপত্রাদি দরপত্রের সঙ্গে দাখিল করার ক্ষমতা থাকতে হবে।		
০৭	সহজের পদ্ধতি	উন্মুক্ত দরপত্র পদ্ধতি (OTM)		
০৮	দরপত্র বিক্রয়কারী অফিসের নাম ও ঠিকানা	১। প্রিন্সিপালের কার্যালয়, বাংলাদেশ পুলিশ একাডেমী, সারদা, রাজশাহী। ২। ডিআইজি, রাজশাহী রেঞ্জ এর কার্যালয়। ৩। পুলিশ সুপার, রাজশাহী এর কার্যালয়।		
০৯	দরপত্র গ্রহণকারী অফিসের নাম ও ঠিকানা	১। প্রিন্সিপালের কার্যালয়, বাংলাদেশ পুলিশ একাডেমী, সারদা, রাজশাহী। ২। ডিআইজি, রাজশাহী রেঞ্জ এর কার্যালয়।		
১০	দরপত্র শোনার অফিসের নাম ও ঠিকানা	প্রিন্সিপালের কার্যালয়, বাংলাদেশ পুলিশ একাডেমী, সারদা, রাজশাহী।		
১১	দরপত্র সরবরাহের সর্বশেষ তারিখ ও সময়	০৬-০৭-২০২১খ্রিঃ অফিস চলাকালীন সময় পর্যন্ত।		
১২	দরপত্র দাখিলের তারিখ ও সময়	০৭-০৭-২০২১খ্রিঃ ১২.০০ ঘটিকা পর্যন্ত।		
১৩	দরপত্র শোনার তারিখ ও সময়	০৭-০৭-২০২১খ্রিঃ ২.০০ ঘটিকা দরদাতা বা তার প্রতিনিধি উপস্থিত থাকতে পারবেন।		
১৪	দরপত্র মূল্যায়নের তারিখ ও সময়	০৭-০৭-২০২১খ্রিঃ ১১.০০ ঘটিকা।		
১৫	টেন্ডার সিকিউরিটি	প্রত্যেক প্রার্থীর ক্ষেত্রে পৃথক পৃথকভাবে কাজের নামের বিপরীতে ১৮মঃ অনুচ্ছেদের উল্লিখিত জামানতের টাকা বিডি/সি-অর্ডার প্রিন্সিপাল, বাংলাদেশ পুলিশ একাডেমী, সারদা, রাজশাহীর অনুকূলে দরপত্রের সঙ্গে দাখিল করতে হবে।		
১৬	মালামাল সরবরাহের সময়সীমা	কার্যক্রম প্রদানের তারিখ হতে ০৭ (সাত) কার্যদিবস।		
১৭	মালামালের বিবরণ	ক্রম নম্বর	দরপত্র সিডিউসের মূল্য	টেন্ডার সিকিউরিটি মনি
	মুদ্রা উত্তরাদানের (২.০০ কেজি এবং ১.৫ কেজির উন্নতমানের খস পলিপ্যাকে প্যাকেটজাত করে প্যাকেটের গায়ে পেশার ওজন, উৎপাদনের তারিখ ও মেয়াদ উল্লিখিত তারিখ উল্লেখ থাকতে হবে)।	১	১,০০০/-	৫০,০০০/-
	স্যানিটর তেল উন্নতমানের (০.৫০০ লিটার এবং ০.২ লিটার ক্যান "সঠিক পুষ্টি সুস্থ জীবন" উল্লিখিত ডিটামিন "এ" সমৃদ্ধ স্যানিটর তেল) বিএসটিআই কর্তৃক অনুমোদিত।	২	১,০০০/-	৬০,০০০/-
	গম পেয়াই (০২ কেজি এবং ০৫ কেজির উন্নতমানের খস পলিপ্যাকে প্যাকেটজাত করে প্যাকেটের গায়ে পেশার ওজন, উৎপাদনের তারিখ, মেয়াদ উল্লিখিত তারিখ উল্লেখ থাকতে হবে)।	৩	৭৫০/-	৫০,০০০/-
	পোশাও চটল (চিনিমুক্ত উন্নতমানের)	৪	৭৫০/-	৩,০০০/-
	জ্বালানি কাঠ (আম/বাবলা) কচনো ও কুড়ালে চোরাই করা	৫	৭৫০/-	৩,০০০/-
	ছোলা (উন্নতমানের) (ভাঙ্গানো বরসহ)	৬	৭৫০/-	২৫,০০০/-
	গমের ভুটি (উন্নতমানের)	৭	৭৫০/-	১১,০০০/-
	ঘর (উন্নতমানের) ফোর করা	৮	৭৫০/-	৭,০০০/-
	বিয়ালী (উন্নতমানের)	৯	৭৫০/-	৪,০০০/-

বিশেষ শর্তাবলী:

- অনির্দিষ্ট কারণে নির্ধারিত দিনে বা সময়ে দরপত্র দাখিল/গ্রহণ বা পোশা সন্ধন না হলে দরপত্র আহ্বানকারী কর্তৃক কর্তৃক দরপত্র শর্তাবলীর ও খোলা/স্বাক্ষরের পুনর্নির্ধারিত তারিখ ও সময় স্থানীয় বিজ্ঞপ্তির মাধ্যমে সংশ্লিষ্ট সকলকে অবহিত করা হবে। দরপত্র শোনার তারিখে যদি কোন কারণে অফিস বন্ধ থাকে তা হলে পরবর্তী কার্যদিবসে যথাসময়ে দরপত্র শোনা হবে।
- দরপত্র উল্লিখিত যে কোন আইটেমের পরিমাণ বৃদ্ধি অথবা কমানোর বিষয়ে কর্তৃক পূর্ণ ক্ষমতা সংরক্ষণ করেন।
- দরপত্র সিডিউসে উল্লিখিত সমস্ত ছিপিপাল, বিপিএ-সারদা, রাজশাহী বরাবরে নিজ নিজ প্রতিষ্ঠানের প্যাকেট আবেদনের মাধ্যমে দরপত্র সিডিউসে জমা করতে হবে।
- দরপত্র পিপিআর/২০০৬ এবং পিপিআর/২০০৮ মোতাবেক সকল শর্তাবলী কার্যকর হবে।
- কোন কারণে দরপত্র বাতিল/বর্জন কর্তৃক যে কোন দরপত্র গ্রহণ বিধে সকল দরপত্র বাতিল করার পূর্ণ ক্ষমতা সংরক্ষণ করেন।

মোহাম্মদ মিজানুর রহমান
বিপি নং-৭৪০৫১০৫০৭৮
পুলিশ সুপার (প্রশাসন)
পক্ষে প্রিন্সিপাল
বাংলাদেশ পুলিশ একাডেমী
সারদা, রাজশাহী

জিডি-১২৬৪

Government of People's Republic of Bangladesh
Ministry of Health and Family Welfare
Health Services Division, Health Economics Unit (HEU)
14/2, Topkhana Road (3rd floor), Dhaka- 1000
www.heu.gov.bd

Expression of Interest (EoI) for procurement of services of Consultants (Junior) for conducting research and other activities

1.	Ministry/Division	Health Services Division, Ministry of Health and Family Welfare
2.	Agency	Health Economics Unit (HEU)
3.	Name of The Procuring entity	Director General (DG), HEU
4.	Procuring entity district	Dhaka
5.	Type of Organization	Individual Consultant
6.	EOI Ref No & Date	45.05.0000.007.32.004.21. ১০৫০, 23 June 2021
7.	Procurement Sub-Method	Individual Consultant Selection Method (ICSM)
8.	Budget and Source of Funds	Funds of Government of People's Republic of Bangladesh (GoB), Ministry of Health and Family Welfare (MOHFW)
9.	Project / Program Name (if applicable)	Health Economics and Financing Operational Plan
10.	EoI Closing date and Time	8 July 2021 at 2:00 pm
11.	Brief Description of the Assignment	Health Economics Unit is mandated to advance Universal Health Coverage (UHC) in Bangladesh. One of the major three functions of HEU is to conduct research related to UHC, and develop and provide policy support to MOHFW. Under the guidance of Line Director (LD), Health Economics and Financing (HEF) operational plan, and DG HEU, the consultant will identify to support HEU in conducting the following activities but not limited to: (i) Identify research areas/topics, make research plan, and conduct approval procedure from the authority, (ii) Conduct research including development of proposal, data collection tools, data entry, data analysis and writing reports, (iii) Provide necessary support in outsourcing research, if any, including prepare procurement documents as per PPA 2006 and PPR 2008, review tools, documents and reports submitted by the consultants/firms (iv) Take necessary steps for publications including writing manuscript, submission to different publisher etc. (v) Prepare relevant protocol/guideline, SOP, policy brief (vi) Disseminate research finding, (vii) Organize and conduct training, workshop and seminar, and (viii) Any other work as assigned by competent authority.
12.	Experience, Resources and Delivery Capacity Required	Required Qualifications: (i) At least an MBBS or post-graduation degree in Public Health, Economics, Health Economics, Development Studies, Statistics or any other relevant field; (ii) Research experience of at least 02 (two) years in Public Health, Health Economics or any other relevant field; (iii) Skill in statistical software (e.g., STATA, SPSS etc.); (iv) Excellent oral and written communication skills in English and Bengali; (v) Good interpersonal skills and ability to work in a Team; (vi) Good understanding of the functions and responsibilities of the post, ability to work independently with minimum supervision; (vii) Good computer skills and proficiency in Microsoft Office; (viii) Excellent organizational and management skills and ability to carry out work in an efficient and timely manner. Additional qualifications that will be treated as added value: (i) Doctoral degree in aforementioned subjects/fields; (ii) Post-graduation degree in aforementioned subjects/fields from reputed foreign university; (iii) Publication in international peer reviewed journal.
13.	Other Detail (if applicable):	EoI should be submitted in sealed envelope clearly marked "Request for EoI for Procurement of services of Consultants (Junior) for conducting research and other activities" to the address of undersigned
14.	Association with external firm	Not Applicable
15.	Phasing of Services:	Starting 1 August 2021 till 30 June 2023
Procuring Entity Details:		
16.	Name of Official Inviting EoI:	Dr. Mohd. Shahad Hossain Mahmud
17.	Designation of Official Inviting EoI	Director General (Additional Secretary), HEU & LD, HEF OP
18.	Contact Details of the Official Inviting EoI	Ansari Bhaban (3 rd Floor), 14/2 Topkhana Road, Dhaka-1000. Tel: 9586822Email:dg@heu.gov.bd; mahmud5212@yahoo.com
19.	Detail information available in	www.heu.gov.bd; www.mohfw.gov.bd; www.cptu.gov.bd

The Procuring Entity reserves the right to accept and reject any or all EoIs

Dr. Mohd. Shahad Hossain Mahmud
Director General (Additional Secretary)
Health Economics Unit

GD- 1265

EU watchdog tells banks to have a 10-year climate plan

REUTERS, London
Banks in the European Union must have a 10-year plan spelling out how they will deal with environmental, social and governance (ESG) risks to their bottom line, the bloc's banking watchdog said on Wednesday.

Increasing volumes of money are going into climate-friendly investments and regulators want investors to have a reliable snapshot of a company's green credentials.

A report from the European Banking Authority (EBA) on Wednesday set out recommendations for banks and their supervisors for approaching ESG risks and help the EU meet its goals of cutting carbon emissions by 2050.

Banks should plan strategically over a period of at least 10 years to show their resilience to different scenarios, disclose strategic ESG objectives, and assess the need to develop sustainable products, EBA said.

Climate risks can include "physical" or weather-related events like floods, and "transition" risks from sudden changes in asset values. The EBA report looks at the second pillar of core banking rules that assess how risks at a lender are managed.

It is expected to set out detailed guidance for the third pillar relating to disclosures of risks later in the year. Work on pillar one or whether actual capital requirements need changing to reflect ESG risks, is expected at a later date.

The report builds on existing EU initiatives such as a taxonomy that defines a sustainable product, and disclosure rules for all types of companies.

The European Central Bank which regulates

top euro zone lenders will use the report from the end of 2022 for updating its annual "SREP" review of whether banks hold enough capital to cover risks on their books.

All EU banking supervisors will be required to apply the report or explain any gaps.

"We are putting an initial emphasis on climate-related risks as data is more advanced, but banks should also advance their identification and

understanding of social and governance risks," said Fabien Le Tennier, a policy expert in EBA's ESG Risks unit.

Banks typically plan strategically for up to five years ahead at present.

"Most of our recommendations will not come as a surprise for banks, but there will probably be a challenge for banks to meet all of them, at least in the near term," Le Tennier said.



The lignite (brown coal) power plant complex of German energy supplier and utility RWE is reflected in a large puddle in Neurath, northwest of Cologne, Germany.

REUTERS/FILE

UK inflation pressures hit records as growth cools only slightly

REUTERS, London

Inflation pressures faced by British firms hit record levels this month, and growth in the private sector cooled only slightly from an all-time high in May when coronavirus restrictions were lifted, a survey showed on Wednesday.

The preliminary reading of the IHS Markit/CIPS UK Composite Purchasing Managers' Index (PMI) pointed to one of the strongest monthly improvements in business activity since 1998, with a reading of 61.7 - not far off May's unprecedented 62.9.

Input costs matched a previous record increase from June 2008 and prices charged by firms rose by the largest amount since these records began in 1999, as disruption to supply chains caused a scramble for components.

Inflation faced by consumers could now have a lot further to rise after breaking above the Bank of England's 2 per cent target last month, said Chris Williamson, chief business economist at IHS Markit, which compiles the survey.

The BoE is not expected to change monetary policy when it announces the outcome of its June policy meeting on Thursday but investors are waiting to hear whether it is sticking to its view that the rise in inflation is likely to prove transient.

Hugh Gimber, global market strategist at JP Morgan Asset Management, said the PMI showed the private sector was struggling to keep up with the vaccine-driven rebound in demand.

"Today's data will strengthen the conviction of those on the Monetary Policy Committee who believe that extraordinary

levels of policy support are no longer warranted," he said.

But Samuel Tombs, at consultancy Pantheon Macroeconomics, said an expected rise in unemployment as the government's job protection scheme winds down over the next three months, and an easing of Covid-19 bottleneck pressures on prices, meant the BoE would probably not be swayed by short-term inflation signals.

Prime Minister Boris Johnson allowed bars, restaurants and other hospitality firms in England to resume indoor service in mid-May. But last week he delayed the removal of the last social-distancing rules after Covid-19 cases rose again.

There were signs in the PMI survey that the rebound might be slowing as new orders cooled and manufacturers also felt the effects of Brexit after Britain left the European Union's single market on Jan. 1.

Tombs said British manufacturers' export orders undershot those of their euro zone peers for the sixth consecutive month, and by a larger margin than in May.

The PMI survey showed hiring rose by a record amount in June but many firms were unable to operate at full capacity because of staff shortages.

The lack of candidates also pushed up wages.

Williamson said that could add to worries that the recent spike in inflation will last longer than the BoE has suggested.

The PMI for the services sector dipped to 61.7 in June from 62.9 in May. The index for the smaller manufacturing sector fell to 64.2 from 65.6.

Sentiment about the economic outlook, while still positive, fell to its lowest in five months.

Govt to import 50,000 tonnes of rice from India

FROM PAGE B4

The goods include onion, garlic, lentil, chick pea, sugar, salt, soya bean oil, palm oil, and spices like ginger, cinnamon, clove, cardamom, cumin and bay leaf.

FINANCE MINISTER HOPEFUL ABOUT ECONOMY

Following the meetings, Finance Minister AHM Mustafa Kamal at a virtual press briefing gave messages of hope about the country's economy.

Stating that there are numerous challenges, he said, "I won't say that there is no challenge. But we always take challenge as opportunity."

Sharing statistics to show how the economy was recovering amidst the Covid-19 pandemic, he said though revenue earning was not good at the beginning of the fiscal year, it increased by 17 per cent in the past 11 months.

In the same period, exports increased by 14 per cent. "If you look at the reserve, it almost reached \$46 billion," he said.

He hoped of doing better in the upcoming days with all the people of the country. In reply to a query about budget deficit, he said the United Nations has called on all countries to pursue a policy of expansion, not contraction, in order to reduce the impact of the pandemic.

"But our prime minister much earlier emphasised on taking an expansionary monetary and fiscal policy," he said.

The country's budget deficit next fiscal would reach 6.2 per cent against 18 per cent in the USA, 13.07 per cent in India, 11.88 per cent in China and 6.2 per cent in Vietnam.

Now, all the countries are trying to move forward by increasing deficits, he said.

In reply to a question about whether the scope of whitening black money will be offered in the new fiscal year, the minister said it would be made public during the passing of the money bill in parliament on June 29.

The minister declined commenting on a report of a probe body formed to investigate the hacking of Bangladesh Bank reserve, explaining that investigations in cases in connection with the incident were ongoing.

In response to another question, the minister said if the Serum Institute of India finally failed to provide Covid-19 vaccines, Bangladesh would "obviously" get its money back.

The health ministry is monitoring the issue. "However, India also needs vaccines. We will take decision considering all the reasons," he said.

Rejoinder, our reply

FROM PAGE B1

database. It assessed value of the car at \$21,144 per unit on the basis of the deductive method.

The reason behind higher value of the car was that Saal Sabeel Cars imported two cars and that were imported from a third country. The assessed duty for the vehicle imported through Chattogram Port was higher than that of Mongla Port as the importer, Saal Sabeel Cars, imported vehicles on a limited scale from a third country.

And because of the import from a third country, freight, dealer margin, mid-trader cost and margin, and documentary charges will be added.

On the other hand, the cars imported through Mongla Port came directly from the producing country and in large quantity. For this reason, import cost is less.

Even after that, because of differences arising out of determination of prices of the cars, the consignments were released on a temporary assessment of duty based on bank guarantee of payable duty and taxes on the gap between the last assessed value of \$16,340 by the Mongla Customs and the assessed value of \$21,144 by Chattogram Customs House in line with Section 81 of the Customs Act, 1969. The government revenue is fully protected in this case.

A letter has been sent to the National Board of Revenue to determine the actual price of these imported vehicles in this regard.

A comparative analysis with other customs shows that the two types of price information published in the newspaper are baseless. It is unfortunate to publish an unsubstantiated report on an issue that is under official process.

OUR REPLY

As per Customs Valuation Rules 2000, Mongla Customs has assessed prices \$16,435 per vehicle following the deductive method as no transaction value or the value of similar goods was found in the database.

The Chattogram Customs House assessed the value of the car of the same model at \$21,144, following the deductive value method. The tariff was 22 per cent higher than the tariff calculated by the Mongla Customs.

The deductive value of goods is determined based on the retail price in the domestic market. In this case, the difference in the value fixed by the two customs is big.

Our report was based on the data of both customs houses. We stand by our report.

Rules afoot for online consumer protection

FROM PAGE B1

A printed copy of the bill has to be given at the time of delivery of the products, citing the payment of value-added tax. For the products that carry a warranty, the card should specify the period, the place of receiving after-sales services, and contact details.

Perishable goods have to be delivered as soon as possible. Ratings and feedback on products should be posted on websites, apps or platforms so that potential shoppers can make the purchase decision based on the customers' reviews, the draft guideline said.

If it is not possible to hand over the product with the stipulated schedule, the firm will have to notify the customer by telephone, SMS, e-mail or other means within 48 hours of the placement of orders.

In the case of failure to comply with the provisions of the guideline, authorities may take legal action, including scrapping trade licence, company registration, or VAT registration of the seller and banning of the marketplaces.

The guideline also said a platform would not create any virtual wallet without the central bank's permission. Multi-level marketing or network business cannot be conducted through digital commerce, it said.

"It has become crucial to restore discipline in the e-commerce industry by implementing a proper guideline," said Muhammad Abdul Wahed Tomal, general secretary of the e-Commerce Association of Bangladesh.

Stocks fall for second day amid profit booking

FROM PAGE B4

Stock of Beximco were traded the most, worth Tk 160 crore, followed by National Feed Mills, Maksons Spinning Mills, Dragon Sweater and Spinning, and Kattali Textile.

Pioneer Insurance Company shed the most, falling 9.89 per cent, followed by Alif Industries, Prime Islami Life Insurance, Pragati Insurance, and Global Insurance.

The port city bourse also dropped yesterday. The CASPI, the general index of Chittagong Stock Exchange, fell 184 points to 17,580. Among 318 stocks to witness trade, 120 advanced, 181 dropped and 17 remained unchanged.

Private sector faces burdensome business climate

FROM PAGE B1

High import tariffs and the discretionary use of regulations protect well-established businesses and sectors at the expense of the rest, and this impedes innovation.

Limited progress in opening the infrastructure sector for competitive private participation -- with the exception of power generation -- holds back investment and modernisation, the IFC said.

"As a result, Bangladesh's private sector has not moved beyond its initial success and is becoming increasingly concentrated and inward-looking, seeking to maximise rents from existing markets instead of embracing openness and competitiveness."

The report said the financial sector lacks the capacity to efficiently channel domestic savings into a productive investment because of an elevated ratio of non-performing loans and weak capital buffers, underscored by inadequate corporate governance, weak supervision, and a lack of breadth.

Since the private sector is the engine of growth, the facilities that have been given to the garment sector should also be extended to other sectors so that they can also perform well in export in a diversified way, said IFC Country Director Wendy Werner. Currently, the garment industry contributes 84 per cent to the national export. Sectors such as leather and leather goods, footwear, agricultural products, jute and jute goods have a lot of opportunities to grow.

"For a more resilient, inclusive and sustainable growth, Bangladesh needs to diversify its export basket and develop a robust and sophisticated private sector, relevant in the post-Covid-19 recovery phase when public resources would be needed most in the social sectors," said

Mercy Tembon, country director of the World Bank.

Salman F Rahman, adviser to the prime minister on private industry and investment, said protectionism was not always bad as, in some cases, it proved worthy.

For instance, the pharmaceutical industry is meeting 95 per cent of the domestic demand and exporting products to other countries due to protectionism. The same is also true for the primary textile industry, he said. The infrastructures and power plants at Matarbari can be the game-changer for Bangladesh, he said.

Ahsan Khan Chowdhury, chief executive officer of Pran-RFL Group, said that investors needed funds from the government, local banks, debt markets, bond market, and international sources for the growth of the private sector.

Mamun Rashid, managing partner of PwC Bangladesh, said the foreign exchange regulation of 1947 needed to be amended as it acted as a stumbling block for foreign direct investment in the country.

Tofazzel Hossain Miah, secretary to the Prime Minister's Office, said the government had already formed six sub-committees with representation from businesses to simplify rules, improve logistics, facilitate trade, and create jobs.

The IFC report said challenges persist, with more than 40 million Bangladeshis still living below the poverty line today and nearly half the population vulnerable to falling back into poverty.

The private sector is responsible for 90 per cent of jobs in the developing world. "It is, therefore, critical to boosting the development of a broad-based private sector."

A filip for small businesses

FROM PAGE B1

A central banker said banks were not using the refinancing scheme much as they were sitting on cash.

Banks and NBFIs have so far used about 30 per cent of the Tk 10,000-crore refinancing scheme. But, the demand for the fund will go up once the economy starts to pick up.

The refinancing facility under the project will be given on a "first come, first served" basis. This means lenders that apply first would enjoy the support first.

Banks and NBFIs will have to apply to the central bank by July 15 for the fund, and have to sign a participation agreement.

Lenders will have to meet conditions to qualify for the fund.

The lenders that were profitable at least in the last two years will be eligible. The lenders whose default loans are more than 10 per cent can't apply.

The government will take \$100 million from the AIIB initially. The rest of the fund will be secured in phases depending on the liquidity situation in the banking sector, the central banker said.

The government signed the loan agreement with the AIIB on February 26.

The multilateral lender will disburse the fund at a 2 per cent interest rate. The repayment tenure is five years.

Despite being the hardest hit, most MSMEs have not received loans during the pandemic.

12 fuel, power companies see profit rise

FROM PAGE B1

Regarding fuel companies, the managing director said state-run companies have huge deposits in banks which had an impact for the lower interest rate regime in the banking sector.

Among lubricant makers, newly listed Lub-ref (Bangladesh) saw profits rise 20 per cent to Tk 50 crore.

"Thanks to the rebounding of economic activities in the current fiscal year, the fuel

and power sector is enjoying higher profits now," said Mofijur Rahman, chief financial officer of Lub-ref Bangladesh.

However, sales growth in the year is still low, between 3 per cent and 4 per cent, he said, adding that the growth was 15 to 16 per cent in previous years.

As all industrial activities had been impacted during the pandemic, the amount of lubricant on demand was low, he added.

Brac Bank cancels card transactions

FROM PAGE 1

This is not the first time Brac Bank severed ties with such companies in the interest of both clients and banks, he said.

He declined to further comment on the issue. Evaly, one of the top e-commerce sites, has had its official Facebook page crowded with a slew of complaints of customers seeking either products or refunds after making payment months in advance.

The platform did not immediately respond to a request of The Daily Star for

comments. Alesha Nahid Apu, executive director for marketing and communication at Alesha Holdings, one of the concerns of which is Alesha Mart, said it was a decision of the Brac Bank management and a matter of their policy. "So, we have nothing to say about their decision," said Apu.

"But at our end, we think if they check the matter for which they have taken this decision, then it will be resolved because there is no problem from our side," added Apu.

Malek Spinning's stocks soar on expansion news

FROM PAGE B4

Other than the balancing, modernisation, rehabilitation and expansion (BMRE) of the existing project, the board meeting also decided to install a new plant in Bhaluka, Mymensingh with an estimated total investment of Tk 213.19 crore. The project will involve land and factory development, civil construction and so on.

The company's existing production capacity is 35,000 kilogrammes of yarn per day or 1.26 crore kilogrammes per annum with 63,624 spindles, the disclosure said.

After the BMRE, it is expected that there will be 79,464 spindles, 2,000 of which will be rotor open-ended, so that production and sales revenue will increase by 60 per cent and profitability will also increase substantially.

This BMRE will create value addition due to the improvement of product quality, enabling the company to sell its products at higher prices and retain better margins.

The proposed BMRE may be implemented by funds from internal generations as well as bank loans and other sources. "We produce a single

product, yarn, whose production would be increased now with the expansion," said Syed Saiful Haque, company secretary of Malek Spinning.

"The demand for this product has definitely increased, which was assessed by our team so the board decided to go for expansion," he added.

Regarding impacts of Covid-19, Haque said that since their production was interrupted due to the pandemic, it did not provide any dividends last year.

"But now the situation has improved," he added.

The company informed its stock investors last month that JM Fabrics and Knit Asia will procure yarn from Malek Spinning in bulk.

JM Fabrics will procure yarn ranging from 150,000 to 180,000 kilogrammes every month, amounting to about Tk 3.15 crore to Tk 6.80 crore.

Meanwhile, Knit Asia will procure around 250,000 to 300,000 kilogrammes of yarn every month amounting to Tk 5.25 crore or Tk 11.34 crore per month from Malek spinning Mills based on current prices.

Oilseed production doubles in 12 years

FROM PAGE B4

According to the agriculture ministry, oilseed production was 6.6 lakh tonnes in 2009 while it increased to 11.54 lakh tonnes in 2020.

"This ministry is working to increase the cultivation of oil crops as an additional crop without reducing the increase in paddy production," he added.

Md Mesbahul Islam, senior secretary of the agriculture ministry, said it is possible to increase the production of paddy by one tonne per hectare by cultivating improved varieties of Bridhan-71, Bridhan-81, Bridhan-89, and Bridhan-92.

"If this can be done, there will be a 10 per cent land surplus. So, other crops can be cultivated instead of paddy," he said,

adding that it is also possible to increase the crop density by cultivating improved varieties of paddy and mustard.

As per data from the agriculture ministry, 90 per cent of the country's edible oil demand is met through imports while only 10 per cent is locally produced.

About 48 lakh tonnes of oil crops had to be imported at a cost of Tk 24,800 crore in fiscal 2018-19.

Meanwhile, the use of these oils is gradually increasing in the country. The consumption of edible oil and fat increased to 3.08 million tonnes in 2019 while it was 2.22 million tonnes in 2015.

Besides, the per capita consumption of oil and fat has increased to 18.7 kilogrammes while it was 13.80 kilogrammes in 2015.

StanChart unfailing in giving back to society

Says Bitopi Das Chowdhury, head of corporate affairs, brand and marketing

AKM ZAMIR UDDIN

As the coronavirus pandemic took hold in Bangladesh in March last year, Standard Chartered Bangladesh (SCB), took steps to keep its operations up and running, protect employees, and support clients.

It, however, did not forget the community at large. Rather, it beefed up its corporate social activities and quickly teamed up with non-profits to come to the aid of the people who needed the support most.

"We are not only doing business. We are also providing humanitarian aids to underprivileged people," said Bitopi Das Chowdhury, head of corporate affairs, brand and marketing at SCB.

The British multinational bank spent Tk 20 crore last year to help the people. It distributed emergency food among households to ease their sufferings caused by job and income losses.

It extended food and hygiene support to more than 120,000 individuals, catering 600,000 meals and personal hygiene material through Brac, one of the largest non-governmental organisations in the world, and the Kumudini Welfare Trust during the first wave of the pandemic.



Bitopi Das Chowdhury

protection measures and remote education of vulnerable children and assisted healthcare workers through a contribution of \$300,000 to the programmes run by Bangladesh Red Crescent Society.

In association with the UCEP Bangladesh, the bank held training programmes and workshops for the people who lost jobs because of the business slowdown caused by the pandemic so that they can return to work by improving their skills.

Three hundred people attended the training for three months last year. Of them, 275 are already employed.

"We will provide entrepreneurship training to the returnee migrant workers so that they can learn how to start a business and operate it efficiently," said Chowdhury.

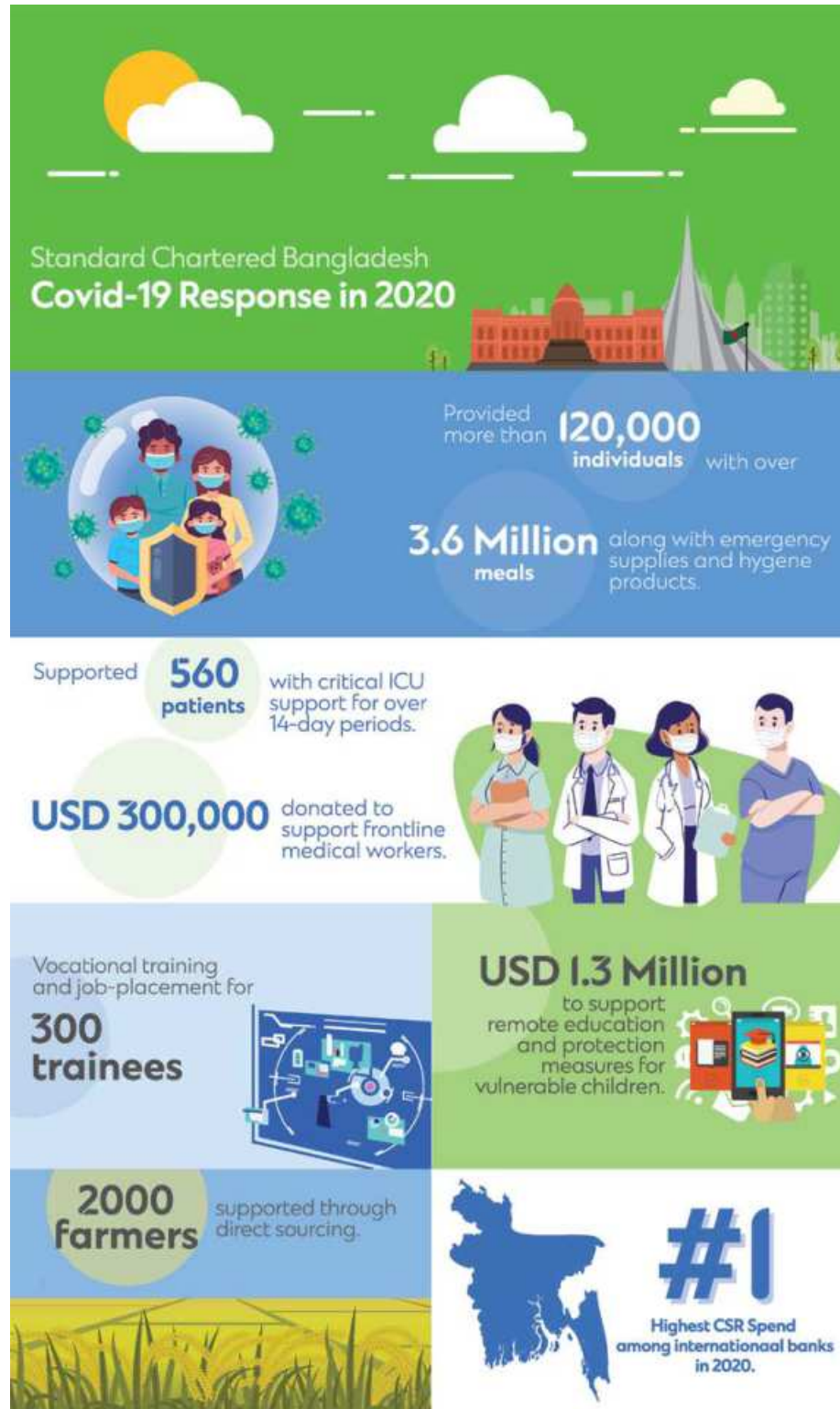
At least 500-600 returnee migrants will be included in the training.

"We are not only giving immediate supports to the affected people but also taking a wide range of measures on the long-term basis to help them sustainably live their life," said Chowdhury, who secured her MBA from the Institute of Business Administration under the University of Dhaka.

She also holds an MBA in strategy and international business from the School of Management at the Asian Institute of Technology in Thailand. She has been working with SCB since 2009.

On Tuesday, the bank announced a Tk 13.5 crore plan for 2021 to support healthcare and immediate assistance, restore livelihoods and catalyse long-term growth. The plan builds on the bank's extensive initiatives from 2020 but is more diverse in scope and will be more impactful.

SCB is set to work with the youths as a part of its 'Futuremakers' programme to help them



learn, earn and grow.

The programme, which was initiated in 2019, provided training to 1,500 people in the year. The initiative is concentrated in three core areas - education, entrepreneurship development and employable skills.

The bank is aligning its CSR initiatives with the Futuremakers programme.

When it rolled out the programme, the plan was to allocate Tk 10 crore per year. But it spent Tk 20 crore last year to offset the adverse impacts of the pandemic.

SCB will expand its focus in the coming days and has spent almost the same amount in 2021 as it did last year.

The bank has been supporting clients during the pandemic.

Even before the central bank announced the payment holiday last year, it put in place support measures for the retail customers and businesses, including loan repayment holidays, fee waivers or cancellations, and loan extension.

The bank offered a three-month payment holiday and incremental short-term liquidity facility to small and medium enterprises.

It waived penal interest and late payment fees for credit cardholders.

The lender will help local businesses cut carbon emission so that they can export products efficiently. It will prioritise the enterprises that will take initiatives to reduce the carbon footprint while disbursing loans.

Local suppliers are at risk of losing \$18.7 billion worth of exports a year if they cannot reduce carbon emissions in line with the plans of their major clients, according to a recent study of Standard Chartered.

Chowdhury says the bank has a presence in the developed markets, which will help it share experiences with local enterprises.

"It will play a pivotal role in reducing the carbon footprint."

SCB has already supported the shipbreaking industry to run operations sustainably in recent years.

Ship-breakers employ an estimated 200,000 workers, with around a million people related to the industry, directly or indirectly.

While it is a growth driver in emerging markets, the lender recognises that there are environmental and social challenges associated with the industry, including hazardous environments for workers.

"As a large global bank, we want to do what we can to help improve the industry," said Chowdhury, who has more than 20 years of experience in various industries.

"We are not only giving immediate support to the affected people but also taking a wide range of measures on the long-term basis to help them," says Bitopi Das Chowdhury

It purchased fresh foods directly from 2,000 smallholder farmers, also victims of the pandemic, and distributed them among 200,000 distressed individuals in partnership with Obhizatrik Foundation.

Life-saving medical services were made available for 560 patients critically affected by the deadly virus through Sajida Foundation and Bidiyanondo Foundation.

"We have a responsibility to improve the livelihood of the marginalised and underprivileged people," Chowdhury said in an interview with The Daily Star.

The bank has been operating in Bangladesh for 116 years. It is the largest foreign bank in the country and one of the top corporate taxpayers. It donated \$1.3 million to Unicef for the

Malek Spinning's stocks soar on expansion news

Will invest Tk 213cr to raise production capacity

STAR BUSINESS REPORT

Stocks of Malek Spinning jumped 9.72 per cent after news broke that the company is going to invest Tk 213 crore to expand its production capacity in order to meet the growing demand for yarn.

The listed spinning company's stocks closed at Tk 31.60 yesterday while it was Tk 28.80 a day earlier at the Dhaka Stock Exchange (DSE).

Even before its plans were announced, the company's stocks rose 54 per cent during the last one month, which raises questions among market analysts about whether some people had access to this information beforehand.

Considering this possibility, the DSE sent a query to Malek Spinning.

In a response to DSE's query dated June 22, 2021, regarding undisclosed price sensitive information, if any, for recent unusual price and volume hike, the company informed the DSE that a board meeting of the company was held on June 22, 2021, which approved a proposal of the expansion of the company's existing project.

"They also informed that before holding the board meeting on June 22, they did not have any material information for disclosure to the shareholders and regulatory agencies," Malek Spinning said in a disclosure published on the DSE website yesterday.

READ MORE ON B3

Oilseed production doubles in 12 years

Agriculture minister says

STAR BUSINESS REPORT

Although oilseed production in Bangladesh has almost doubled in the last 12 years, most of the local demand for edible oil is met through imports, according to Agriculture Minister Muhammad Abdur Razzaque.

"Vast amounts of foreign currency are spent on importing edible oil as there is a scarcity of suitable land for oilseed crops in the country," he said.

Razzaque made these remarks yesterday while speaking at a virtual workshop on the "Increase in Production of Oilseeds" project.

Under the project, taken at end of last year involving Tk 278 crore, the cultivation of oil crops such as mustard, sunflower and soybean will be increased by 20 per cent through the use of modern varieties of short-term crops in 250 upazilas across the country by 2025.

"Our scientists have developed high yielding and short-term improved varieties of mustard and if these can be quickly popularised among farmers, it will be possible to increase the production of oilseeds," Razzaque said.

READ MORE ON B3

Govt to import 50,000 tonnes of rice from India

STAR BUSINESS REPORT

The government is going to import 50,000 tonnes of rice from neighbouring India at Tk 31.91 per kilogramme.

Earlier in April, it went for purchasing Boro rice from the local market fixing the price of parboiled rice at Tk 40 and sunburnt rice (atap) at Tk 39 per kg.

The cabinet committee on government purchase yesterday approved a food department proposal to purchase the 50,000 tonnes of non-basmati rice from Bagadiya Brothers Private for Tk 169.55 crore.

Each tonnes would cost \$ 399.90, informed Shamsul Arefin, additional secretary to the cabinet division.

As the country's food stock was at an alarmingly low level earlier this year, the government took several steps to both import rice from different countries and make purchases locally.

The food stock came down to 4.62 lakh tonnes in April.

That month, the government decided to increase stocks through the purchase of 6.5 lakh tonnes of paddy and 11.5 lakh tonnes of rice from the local market while Boro



harvests were ongoing.

The collection of Boro paddy and rice started on April 28 and May 7 respectively.

According to the food ministry, a total of 2.21 lakh tonnes of Boro paddy, 4.83

lakh tonnes of parboiled Boro rice and 38,000 tonnes of atap Boro rice have been purchased from the local market till this Tuesday.

Meanwhile, the government imported a

total of 5.30 lakh tonnes of rice.

This took the country's food stocks to 13.23 lakh tonnes, comprising 10.18 lakh tonnes of rice and 3.05 lakh tonnes of wheat.

The food ministry considers stocks of around 10 lakh tonnes of rice as safe.

The cabinet committee on economic affairs yesterday gave a policy approval for signing a Master Sale and Purchase Agreement (MSPA) with four more companies for the import of liquefied natural gas (LNG).

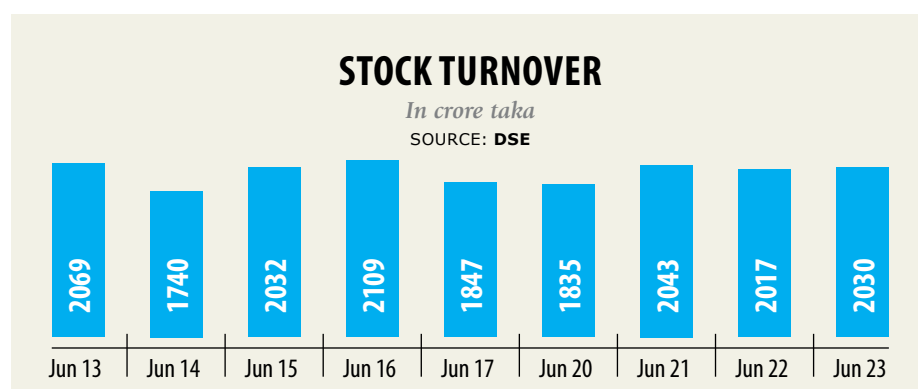
The companies are ITOCHU Corporation, Japan; Gunvor Singapore Pte, Singapore; Shell International Trading Middle East, Dubai; and Total Gas & Power, UK.

The government previously gave approval for signing such deals with 14 companies, said the additional secretary to the cabinet division.

The committee also approved a policy increasing to three years the deadline for the Trading Corporation of Bangladesh (TCB) to purchase different essential goods either locally or through import.

READ MORE ON B3

Stocks fall for second day amid profit booking



STAR BUSINESS REPORT

The stock market dropped for a second consecutive day yesterday as a tendency to book profits continued to prevail among investors.

The DSEX, the benchmark index of Dhaka Stock Exchange (DSE), went down 69 points, or 1.14 per cent to 6,035.

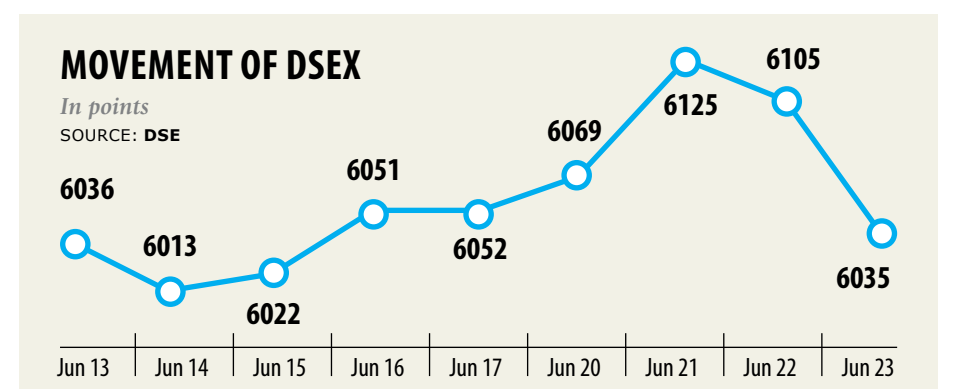
The stocks are rising absorbing profit booking sessions which is a good development for the capital market, said

a top official of an asset management company.

When the market witnesses profit booking sessions soon after a rise, its depth increases, he said, adding that investors also behave smartly.

However, some junk and insurance companies are rising without any reason and this is not a good sign, said the official.

"Some are saying that the market fell on rumours that undisclosed money will not



be accepted here but this should not be an issue," he added.

Because not much of such money has been reaching the stock market, he added.

Just Tk 282 crore was whitened by means of investments in the stock market in fiscal 2020-21 despite a government provision stipulating that no authority would be able to question the source.

This is just 1.95 per cent out of a total of Tk 14,459 crore of undisclosed money legalised in tax returns until last March,

according to data of the National Board of Revenue (NBR).

Turnover, an important indicator of the market, rose 0.49 per cent to Tk 2,030 crore.

At the DSE, 133 stocks rose, 217 declined and 22 remained unchanged.

Monno Ceramic topped the gainers' list rising 9.64 per cent followed by Monospool Paper Manufacturing Company, Monno Fabrics, Tamijuddin Textile Mills, and Paper Processing & Packaging.

READ MORE ON B3