■ DHAKA FRIDAY AUGUST 13, 2021, SRABAN 29, 1428 BS ● starbusiness@thedailystar.net

Uniform tariff for broadband internet

Effective from Sept

| PRICE F | ICE RANGE | | | |
|---------------------|-----------------------|--|--|--|
| Bandwidth (Minimum) | ISP tariff (Tk/month) | | | |
| 5 Mbps | 500 | | | |
| 10 Mbps | 800 | | | |
| 20 Mbps | 1200 | | | |

STAR BUSINESS REPORT

The telecom regulator yesterday fixed the tariffs for broadband internet all through the value chain to implement a uniform rate for internet use across the country.

The Bangladesh Telecommunication Regulatory Commission (BTRC) set the prices for transmission, bandwidth and services availed by internet service providers (ISPs) from the Nationwide Telecommunication Transmission Network (NTTN) and the International Internet Gateway (IIG) operators.

ISPs welcomed the move as fixing the rates for the bulk purchase of bandwidth and transmission services will enable them to comply with the government-fixed rate for broadband internet.

Industry people say the fixation of tariffs will boost digitalisation and encourage IT freelancing in sub-urban areas. READ MORE ON B3





Sugarcane being loaded onto a truck in Taraganj upazila in Rangpur district last week for sale in markets. This year, sugarcane was cultivated on 49,900 acres of land in sugar mill-catchment areas while the total area used was 1.09 lakh acres in 2020.

KONGKON KARMAKER

MODERNISATION OF SUGAR MILLS

Little progress in 8 months

JAGARAN CHAKMA

indefinite period.

Although eight months have passed since the closure of six sugar mills, there has been little progress in modernising them owing to red tape.

Following a government order, the Bangladesh Sugar and Food Industries Corporation (BSFIC) shut the production at six mills --Pabna Sugar and Shyampur Sugar in Rangpur, Panchagarh Sugar and Setabganj Sugar in Dinajpur, Rangpur Sugar, and Kushtia Sugar -- in December last year for an

Until modernisation takes place, the affected farmers, however, can supply sugarcane to the operational

Officials of the industries ministry and the BSFIC say it takes time to complete official procedures, which involve securing approval from the ministry, vetting by the law ministry and approval from the Prime Minister's Office.

Industries ministry officials have no clear idea how long it would take to finalise the process to pave the way for investment to flow to losses of Tk 3,976 crore. modernise the mills.

"We have prepared a summary on how to ensure profitability of the sugar mills. It will be submitted to the PMO for the final approval," said Sibnath Roy, additional secretary to the state-run corporation under the industries ministry and the head of the negotiation team for investment.

The mills' closure came after the BSFIC found that the sugar mills faced Tk 787.10 crore in losses on an average per year from 2015-16 to 2019-20 against sugar crushing. Over the last five years, the BSFIC incurred

READ MORE ON B3

Mills fear sugarcane shortage

A result of sudden closure of sugar mills last year, sources say

KONGKON KARMAKER, Dinajpur

All nine sugar mills operating across the country may face a shortage of sugarcane this year as the total farming area of this cash crop has declined by almost half compared to previous growing seasons.

Farmers in the catchment areas of the sugar mills refrained from cultivating sugarcane in large quantities this season after facing enormous hassles and losses due to the sudden closure of six other mills in the country last year,

The sugarcane crushing, or processing, season begins in December each year.

This year, sugarcane was cultivated on 49,900 acres of land in the mill-catchment areas while the total area used was 1.09 lakh acres in 2020.

The shuttered sugar mills are Setabganj Sugar Mill in Dinajpur, Panchagarh Sugar Mill, Shyampur Sugar Mill in Badarganj upazila of Rangpur, Pabna Sugar Mill, Kushtia Sugar Mill and Rangpur Sugar Mill.

However, even farmers in the catchment areas of operational mills have reduced sugarcane cultivation as they find it difficult to maintain a steady stream of profit.

For example, Hafizur Rahman, a farmer of Panchagarh sadar upazila who cultivated sugarcane on 18 acres of land to supply to Thakurgaon Sugar Mill last year, said he suffered a loss of Tk 12 lakh since most of his crops were damaged in the field.

As such, Hafiz reduced his sugarcane cultivation area om 18 acres to six acres in a bid to avert any further losses.

He cultivated paddy on the rest of his 20-acre farm. Many farmers even lost their capital entirely after the six ugar mills were closed.

Md Zikrul Islam had cultivated sugarcane on 10 acres of land last season to supply Thakurgaon Sugar Mill, the largest mill of its kind in the country's northern region.

But since most of his crops were damaged in the fields, he suffered a loss of Tk 4.5 lakh. The land he operated on had been leased for Tk 25,000

contract was not renewed.

per year but after failing to pay the amount in 2020, the

Amazon pays

company Amazon has

paid Tk 53 lakh in value

added tax (VAT) directly

to the revenue authority

after it got registration

The e-commerce

Dhaka South through

for the indirect tax.

giant deposited

the tax to the VAT

Commissionerate

Sonali Bank, said

Commissioner SM

Amazon Web

subsidiary of Amazon,

on Tk 3.52 crore-worth

paid the indirect tax

service it provided to

customers here.

Humayun Kabir.

Services Inc, a

READ MORE ON B3

Rice import duty cut to 25pc till Oct

STAR BUSINESS REPORT

The revenue authority has slashed import tariffs on rice until October 30 this year to facilitate private purchases from international sources and contain prices of the staple food in the domestic market.

Total import duty and tax was reduced to 25.75 per cent from 62.5 per cent, according to a notification from the National Board of Revenue (NBR) yesterday.

The entities who want to import the staple will have to take prior approval from a joint secretary ranked official of the food ministry for every consignment.

READ MORE ON B3

When to submit wealth statement

SOHEL PARVEZ

Anyone with experience of preparing tax returns is aware that there is a complicated part: matching asset with

If your assets equal liabilities, it is fine and you can submit your tax return along with other supporting documents.

If you fail to match the two, you need to go back to detect the error and correct before you are set for submission.

And in case you have a car, house property or an apartment in any city corporation, you will require to provide your wealth statement irrespective of any amount, according to the National Board of Revenue.

Submission of wealth statement is also necessary for persons whose gross wealth crossed Tk 40 lakh by the end of the last income year, for example 2020-21.

Submission of asset and liability statements is also necessary for your spouse, children, minors and dependants when you have any of the above: car, house, apartment or over Tk 40 lakh worth of asset.

But for taxpayers whose gross wealth are yet to cross Tk 40 lakh, wealth statement submission is voluntary. Yet Md Mohidul Islam Chowdhury, second secretary

READ MORE ON B3

DSE index nears 6,700 points

STAR BUSINESS REPORT

The Dhaka stock index soared sharply to almost 6,700 points yesterday alongside retail investors' participation while Bangladesh Bank continues to mop up excess liquidity from the banking system.

The DSEX, the benchmark index of Dhaka Stock Exchange (DSE), continued to surge in the last two trading days, rising 76 points, or 1.14 per cent, to 6,699 yesterday.

The DS-30, the blue chip stock index, soared 29 points to 2,427. The Shariah index of the premier bourse, DSES, rose 14 points to 1,459. These are record highs to be reached by all three since their inception in 2013. General investors are buying

stocks even though the central bank's mopping up process was continuing, said a top official of a merchant bank, preferring anonymity. Yesterday, a 91-day T-bill rate went

up from 0.48 per cent to 1.90 per cent while another 364-day one's rate went up from 1.24 per cent to 3 per cent. In the mop up process, around Tk

2,200 crore was taken out from the banking sector.

So, it proves that investors are optimistic about the stock market, he

6,400 -6,200 5,800 5,600 June 20 🗲

MOVEMENT OF DSEX

said. Responding to a question, the 144 declined and 23 remained merchant banker said this year banks were not as much active as they were in 2009, so the situation was not the same.

6,600 - In points; source: DSE

Banks increased their investments in the stock market slightly compared to that in the last few years. However, their participation is still lower than that of the bull run of 2009 and 2010, he said.

So, the mopping up process will not impact the market to that much of an extent but slightly lower confidence among general investors, he added.

Turnover, another important indicator of the market, rose 20 per

cent to Tk 2,661 crore. At the DSE, 209 stocks advanced,

unchanged. Investors believe that the market has a scope to rise further from the present point so they are investing, said a stock broker.

Many good scrips are still lucrative, so they can invest. However, some stocks are already overvalued so they have to cautious in choosing shares, he said. If they can invest in wellperforming stocks, they will become gainers, he added.

Beximco and Beacon Pharmaceuticals contributed the highest, adding 21 points jointly to the benchmark index.

Bangladesh should double down

on its efforts in processing and

marketing of agricultural products

alongside increasing productivity of

the sector, agriculturists and experts

The Federation of Bangladesh

Chambers of Commerce and

Industry (FBCCI) organised the programme titled "Bangabandhu's

agricultural thoughts: challenges and

While presenting a keynote

paper, Atiur Rahman, a former

governor of Bangladesh Bank, said

to make agriculture more dynamic,

adequate funding and the use of new

technologies -- the internet of things

and artificial intelligence -- must be

solving the problems in marketing

of agricultural products," he said,

highlighting the various steps taken

by Bangabandhu Sheikh Mujibur

Rahman in the agricultural sector.

'We need to be more proactive in

said at a webinar yesterday.

prospects of the future".

STAR BUSINESS REPORT

READ MORE ON B2

→ Aug 12

Govt limits jute stockpiling

The Ministry of Textiles and Jute has issued a circular stating that no company or individual will be allowed to stockpile more than 1,000 maunds of jute for more than one month. The move comes

in a bid to ensure an adequate supply of raw jute and calm internal market situation amid the current harvesting

No unlicensed company or individual will be allowed to deal in jute, the circular said.

Label Makers to invest \$1.14m

Label Makers, a Bangladeshi company, is going to establish a garment accessories plant in Dhaka Export Processing Zone with an investment of \$1.14 million.

The investment will enable employment for 285 Bangladeshi nationals.

The company will annually produce some 1,633 million pieces of accessories.

Increase use of ICT for skilled manpower

Analysts say at webinar

STAR BUSINESS REPORT

The use of information and communication technology (ICT) has to be increased to create skilled human resources to address the challenges of the Fourth Industrial Revolution, according to speakers at a webinar held

The event, styled "Possibilities and Challenges of the 4th Industrial Revolution: SME Perspective", was organised by the the Small & Medium Enterprise (SME) Foundation.

The opportunity to trade will not be confined to any particular geographical location as the Fourth Industrial Revolution is an intellectual matter. So instead, it will spread all over the world, they said,

adding that improving the country's human resources, productivity, and quality of life will create more opportunities for trade. Md Masudur Rahman, chairman of the SME Foundation,

said entrepreneurs need to be aware of ICT products in order to seize the opportunities of the Fourth Industrial

Making backward and marginalised people, including women, skilled in various technologies, including the internet, would increase employment opportunities.

Focus more on agro-processing

Experts say at FBCCI webinar on Bangabandhu's thoughts on agriculture



Bangladesh should produce better quality and more value-added agricultural items to compete in the READ MORE ON B3 | international market, an industry expert says.

COLLECTED

ensured.

READ MORE ON B2

BUSINESS

US consumer inflation slows in July

US consumer prices jumped again in July, as spiking gasoline prices continue to fuel inflation, prompting the White House on Wednesday to call for oil producers to open the taps to boost supply.

However, overall inflation came in at a slower pace than the prior month as some impacts of the pandemic shutdowns appeared to dissipate, according to government data released Wednesday.

President Joe Biden hailed the report saying it showed signs of progress as prices begin to come down.The consumer price index (CPI) rose 0.5 per cent last month, seasonally adjusted, after a 0.9 per cent surge in June, the Labor Department said.

Energy prices collapsed in 2020 when the Covid-19 restrictions forced business and transport largely to shut down, but have surged recently as widespread vaccinations allowed the economy to begin to return to normal.

Gasoline prices jumped 2.4 per cent last month, and spiked 41.8 per cent compared to July 2020, the report

Prices at the pump have become a political liability for Biden, and the White House called on the OPEC+ producers -- the Organization of the Petroleum Exporting Countries and its allies -- to boost supply to ease the prices

"Higher gasoline costs, if left unchecked, risk harming the ongoing global recovery," US National Security Advisor Jake Sullivan said in a statement Wednesday.

The recent OPEC+ agreement to increase output is "simply not enough" to fully offset cuts imposed during the pandemic, he said.

Sullivan's statement comes three weeks after the OPEC+ group unveiled an agreement to boost output by 400,000 barrels per day (bpd) each month from August.



Chowdhury Nafeez Sarafat, chairman of Padma Bank, virtually chaired its board of directors' meeting recently. Md Abu Kaiser and Tamim Marzan Huda, directors, Md Ehsan Khasru, managing director and CEO, Faisal Ahsan Chowdhury, deputy managing director, and Md Ataur Rahman Prodhan, managing director and CEO of Sonali Bank, Md Abdus Salam Azad, managing director and CEO of Janata Bank, Mohammad Shams-ul Islam, managing director and CEO of Agrani Bank, Obayed Ullah Al Masud, managing director and CEO of Rupali Bank, and Md Abul Hossain, managing director of the Investment Corporation of Bangladesh, were present.

Focus more on agro-processing

Educated youths should be given the opportunity to develop as agri-entrepreneurs and loans, insurance, credit guarantees will have to be ensured for them, Atiur said.

Ahsan Khan Chowdhury, chairman & CEO of Pran-RFL Group, said, "We need to do more work on food safety and create awareness about it."

It is necessary to produce better quality and more valueadded agricultural products to compete in the international market, he said.

Addressing the event as chief guest, Agriculture Minister Muhammad Abdur Razzaque said Bangabandhu Sheikh Mujibur Rahman has thought and worked for the development and welfare of agriculture and farmers throughout his life.

Therefore, immediately after independence, Bangabandhu took landmark decisions and initiatives for the development of the miserable and oppressed farmers of the country, he said.

Following the foundation laid by Bangabandhu, the present government under the leadership of Prime Minister Sheikh Hasina is continuously adopting and implementing agri-friendly policies, he said.

The minister said the next challenge in agriculture was the marketing of agricultural products. Marketing of agricultural products is very important in making agriculture profitable and ensuring farmers get a fair price, he said.

"If the market for agricultural products cannot be increased in the country and abroad, the development that has taken place in agriculture will not be sustainable. That is why we have to come forward in agro-industrialisation to increase agricultural processing and marketing," he added.

Ahsan H Mansur, executive director of the Policy Research Institute of Bangladesh, said food processing agencies need to come forward to export agricultural products.

State Minister for Planning Prof Shamsul Alam said Bangabandhu laid the institutional foundation for the success that has come in today's agriculture. "Because agriculture is the main basis of development," he said.

FBCCI President Jashim Uddin, Senior Vice President Mostafa Azad Chowdhury and media personality Shykh Seraj also spoke at the programme.



Dhaka Power Distribution Co. Ltd.

ঢাকা পাওয়ার ডিস্ট্রিবিউশন কোম্পানি লিমিটেড (ডিপিডিসি)

(An Enterprise of the Government of the People's Republic of Bangladesh) বিদ্যুৎ ভবন (৩য় তলা), ১ আব্দুল গণি রোড, ঢাকা-১০০০। Web site: www.dpdc.gov.bd

Meme No: 87.402.105.00.00.182.2021.991

Dated: 12/08/2021

শেখ হাটিনার **ওল্যো**গ

"TIME EXTENSION NOTICE OF INTERNATIONAL TENDER"

The following date of the below mentioned tender is hereby extended as shown below:

| Item | Description | | | | | |
|---|--|---|--|--|--|--|
| Invitation Ref. no. | 87.402.105.00.00.182.2021.918 (118); Dated: 03/06/2021 | | | | | |
| Tender Name | DESIGN, SUPPLY, INSTALLATION, TESTING & COMMISSIONING OF SMART PRE-PAYMENT METERS AT DIFFERENT NOCS UNDER DPDC AREA WITH RELATED SERVICES ON TURN KEY BASIS. | | | | | |
| Package Name | Package-02 | | | | | |
| Important Last Selling Date Closing Date and Time | | te and Time | Opening Da | ate and Time | | |
| Date and | 1st extended | 2 nd Extended | 1st extended | 2 nd Extended | 1st extended | 2 nd Extended |
| Time of Tender | 16/08/2021 05:00 PM | 31/08/2021 05:00 PM | 17/08/2021 12:00 noon | 01/09/2021 12:00 noon | 17/08/2021 03:00 pm | 01/09/2021 03:00 pm |
| | Invitation Ref. no. Tender Name Package Name Important Date and Time of | Invitation Ref. no. Tender Name Package Name Important Date and Time of Invitation 87.402.105.0 87.402.105.0 87.402.105.0 105.0 PACKAGE SMART PR AREA WITH Package 1st extended 1st extended 16/08/2021 | Invitation Ref. no. Tender Name Package Name Important Date and Time of Invitation 87.402.105.00.00.182.2021 BY AREA WITH RELATED S Package-02 Last Selling Date 1st extended 16/08/2021 31/08/2021 | Invitation Ref. no. Tender Name DESIGN, SUPPLY, INSTALLATION SMART PRE-PAYMENT METERS A AREA WITH RELATED SERVICES OF Package Name Package-02 Important Date and Time of 16/08/2021 17/08/2021 17/08/2021 | Invitation Ref. no. 87.402.105.00.00.182.2021.918 (118); Dated: 03/06/202 Tender Name DESIGN, SUPPLY, INSTALLATION, TESTING & SMART PRE-PAYMENT METERS AT DIFFEREN AREA WITH RELATED SERVICES ON TURN KEY Package Name Package-02 Important Date and 1st extended 2nd Extended 1st extended 2nd Extended Time of 16/08/2021 31/08/2021 17/08/2021 01/09/2021 | Invitation Ref. no. 87.402.105.00.00.182.2021.918 (118); Dated: 03/06/2021 Tender Name DESIGN, SUPPLY, INSTALLATION, TESTING & COMMISS SMART PRE-PAYMENT METERS AT DIFFERENT NOCS UNAREA WITH RELATED SERVICES ON TURN KEY BASIS. Package Name Package-02 Important Date and 1st extended 2nd Extended 1st |

All other terms and conditions of the tender will remain unchanged.

(Md. Asaduzzaman)

Deputy Secretary

Company Secretary Dhaka Power Distribution Company Ltd.



Dhaka Power Distribution Co. Ltd.

ঢাকা পাওয়ার ডিস্ট্রিবিউশন কোম্পানি লিমিটেড (ডিপিডিসি) (An Enterprise of the Government of the People's Republic of Bangladesh) বিদ্যুৎ ভবন (৩য় তলা), ১ আব্দুল গণি রোড, ঢাকা-১০০০।

Web site: www.dpdc.gov.bd

Meme No: 87.402.105.00.00.182.2021.992

Dated: 12/08/2021

শেখ **হাটিনা**ই ওদ্যোগ

"TIME EXTENSION NOTICE OF INTERNATIONAL TENDER"

The following date of the below mentioned tender is hereby extended as shown below:

| SI. no. in the Notice | Item | Description | | | | | | |
|-----------------------------|------------------------|--|-------------------------------------|--------------------------|--------------------------|---|--------------------------|--------------|
| 6 | Invitation Ref. no. | 87.402.105.00.00.182.2021.919 (118); Dated: 03/06/2021 | | | | | | |
| 10 | Tender Name | DESIGN, SUPPLY, INSTALLATION, TESTING & COMMISSIONING OF SMART PRE-PAYMENT METERS AT DIFFERENT NOCS UNDER DPDC AREA WITH RELATED SERVICES ON TURN KEY BASIS. | | | | | | |
| 11 | Package Name | Package-03 | | | | | | |
| | Important | Last Sell | elling Date Closing Date and Time C | | | tt Selling Date Closing Date and Time Opening Date and Time | | ate and Time |
| 13 | Date and | 1st extended | 2 nd Extended | 1st extended | 2 nd Extended | 1st extended | 2 nd Extended | |
| | Time of Tender | 17/08/2021 05:00 PM | 01/09/2021 05:00 PM | 18/08/2021 12:00 noon | 02/09/2021 12:00 noon | 18/08/2021 03:00 pm | 02/09/2021 03:00 pm | |

All other terms and conditions of the tender will remain unchanged.

(Md. Asaduzzaman)

Deputy Secretary

Company Secretary Dhaka Power Distribution Company Ltd.

DSE index nears 6,700 points

to Tk 107.5 yesterday. The Beacon stocks jumped 7.27 per cent to Tk

Pharmaceuticals Beacon informed that Syria issued it a good manufacturing practice certificate for registering it to avail medicine.

Last March, the drug maker informed that a technical team of the government of Syria inspected the manufacturing plant of Beacon Pharmaceuticals.

"If the Syrian government approves, we may export \$5 million

Stocks of Beximco rose 4.78 per cent by December, 2021 and have the potential to increase exports to \$10 million within one year," the company added.

Newly listed South Bangla Agriculture & Commerce Bank topped the gainers' list, rising 10 per cent, followed by CVO Petrochemical Refinery, Shyampur Sugar Mills, C&A Textiles and Ring Shine Textiles.

Stock of Beximco were traded the most, worth Tk 259 crore, followed by LankaBangla Finance, IFIC

worth of pharmaceuticals to Syria Pharmaceuticals.

IFIL Islamic Mutual Fund One shed the most, falling 5.55 per cent, followed by Paper Processing and Packaging, Prime Insurance and Bangladesh Monospool Paper and Manufacturing.

The port city bourse also rose yesterday.

The CASPI, the general index of Chittagong Stock Exchange, advanced 237 points, or 1.23 per cent, to 19,515.

Among 323 stocks to undergo trade, 192 advanced, 104 dropped, Bank, Alif Industries and Beximco and 27 remained unchanged.



গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

প্রধান সরঞ্জাম নিয়ন্ত্রক এর দপ্তর বাংলাদেশ রেলওয়ে পাহাড়তলী, চট্টগ্রাম-৪২০২

ফোনঃ +৮৮-০১৭১১-৬৯১৫৪৫, ই-মেইলঃ <u>dicp@railway.gov.bd</u>

নথি নংঃ ৫৪.০১.১৫৪৩.৪৬০.০৭.০০১.২১-১০

তারিখঃ ১১/০৮/২০২১ খ্রিষ্টাব্দ

ই-জিপি টেন্ডার নোটিশ পরিচালক (ইনভেন্টরী কন্ট্রোল), বাংলাদেশ রেলওয়ে, পাহাডতলী কর্তক বাংলাদেশ রেলওয়ের ১০০টি মিটারগেজ যাত্রীবাহী

গাড়ি পুনর্বাসন শীর্ষক প্রকল্প (২য় পর্যায়) এর দরপত্রসমূহ National Electronic Government Procurement Portal (http://www.eprocure.gov.bd) এ আহ্বান করা হয়েছে।

| ক্রমিক | টেন্ডার আইডি এবং নথি নং | ক্রয়ের ধরণ ও পণ্যের নাম | দরপত্র | দরপত্র দাখিলের |
|----------|-------------------------------------|--|--------------|----------------------|
| নং | | | পদ্ধতি | তারিখ ও শেষ সময় |
| ٥٥ | 592331, 54.01.1543.460.07.047.21 | Procurement of Electrical Goods etc 05 (five) items Under Package No. GD-16(EL) Phase 2 | OTM (NCT) | 06-Sep-2021 12:30 |
| ०२ | 591461, 54.01.1543.460.07.037.21 | Procurement of Mechanical Goods etc 02 (two) items Under Package No. GD-139(L) Phase 2 | OTM (NCT) | 06-Sep-2021 09:30 |
| 00 | 591339, 54.01.1543.460.07.022.21 | Procurement of Mechanical Spare Parts etc 29 (twenty-nine) items Under Package No. GD-124(L) Phase 2 | OTM (NCT) | 06-Sep-2021 10:30 |
| 08 | 590891, 54.01.1543.460.07.041.21 | Procurement of Mechanical Spare Parts for Carriages etc 22 (twenty- two) items Under Package No. GD- 143(L) Phase 2 | OTM (NCT) | 06-Sep-2021 12:00 |
| 90 | 592105, 54.01.1543.460.07.044.21 | Procurement of Electrical Goods etc 09 (nine) items Under Package No. GD-13(EL) Phase 2 | OTM (NCT) | 06-Sep-2021 11:30 |
| ০৬ | 591905, 54.01.1543.460.07.046.21 | Procurement of Electrical Goods etc 12 (twelve) items Under Package No. GD-15(EL) Phase 2 | OTM (NCT) | 06-Sep-2021 10:30 |
| ०१ | 591512, 54.01.1543.460.07.012.21 | Procurement of Mechanical Spare Parts etc 04 (four) items Under Package No. GD-14(L) Phase 2 | OTM (NCT) | 06-Sep-2021 09:30 |
| ob | 591328, 54.01.1543.460.07.045.21 | Procurement of Electrical Goods etc 11 (eleven) items Under Package No. GD-14(EL) Phase 2 | OTM (NCT) | 06-Sep-2021 11:30 |
| ০৯ | 591327, 54.01.1543.460.07.050.21 | Procurement of Electrical Goods etc 03 (three) items Under Package No. GD-19(EL) | OTM (NCT) | 06-Sep-2021 12:00 |
| বিঃ দ্ৰঃ | | | | |

১। শুধুমাত্র ই-জিপি সিস্টেমে নিবন্ধিত ও দরপত্রের ইলিজিবিলিটি শর্তাবলী পূরণকারী সরবরাহকারীগণ ই-জিপি সিস্টেমে সরাসরি অংশগ্রহণ করতে পারবেন।

২। নিবন্ধিত ও আগ্রহী দরদাতাগণ বিনা খরচে দরপত্র দলিল দেখতে পারবেন; তবে দরপত্রে অংশগ্রহণের জন্য দরপত্র দলিল ও দরপত্র জামানত বাবদ অর্থ নির্ধারিত ব্যাংকে জমা প্রদান করতে হবে।

প্রকৌঃ ফরিদ আহমেদ

পরিচালক (ইনভেন্টরী কন্ট্রোল) পক্ষে প্রকল্প পরিচালক

বাংলাদেশ রেলওয়ে, পাহাড়তলী বাংলাদেশ রেলওয়ের ১০০টি মিটারগেজ যাত্রীবাহী গাড়ি পুনর্বাসন শীর্ষক প্রকল্প (২য় পর্যায়)

S(21)(241)

GD-1466

Two mutual funds declare 13pc, 13.5pc dividends

The trustee board of two funds of the Capital & Asset Portfolio Management (CAPM) Company yesterday announced dividends for unitholders for the year ending on June 30, 2021.

For CAPM BDBL Mutual Fund 1, it approved 13 per cent cash dividend for each unit of Tk 10.

The net asset value (NAV) stands at Tk 59.40 crore on the basis of cost price and Tk 59.18 crore on the basis of market price at the close of operations on the last day of

The NAV per unit at cost price and

respectively. The net profit is Tk 12.09 crore with earnings of Tk 2.41 per unit.

For CAPM IBBL Islamic Mutual Fund, it approved 13.5 per cent cash dividend for each unit of Tk 10.

The NAV stands at Tk 77. 71 crore on the basis of cost price and Tk 80 crore on the basis of market price.

The NAV per unit at cost price and market price are Tk 11.62 and Tk 11.97 respectively. The net profit is Tk 12.62 crore with earnings of Tk 1.89 per unit.

The board gave the approvals, alongside that for accounts and audit reports, at a meeting yesterday.

Delta knocks oil demand outlook

REUTERS, London

Rising demand for oil abruptly reversed course in July and is set to proceed more slowly for the rest of the year due to the spread of the Covid-19 Delta variant, the International Energy Agency said on

"Growth for the second half of 2021 has been downgraded more sharply, as new Covid-19 restrictions imposed in several major oil consuming countries, particularly in Asia, look set to reduce mobility and oil use," the Paris-based IEA said.

We now estimate that demand fell in July as the rapid spread of the Covid-19 Delta variant undermined deliveries in China, Indonesia and other parts of Asia," it said in its monthly oil report.

The IEA put the demand slump last month at 120,000 barrels per day (bpd) and predicted growth would be half a million bpd lower in the second half of the year compared to its estimate last month, noting some changes were due to revisions

Little progress in 8 months

The government intends to go for joint venture investment.

Twenty-five steps have been identified to ensure profitability and revive the sick industries by forming joint ventures to attract foreign direct investment.

If the government gives the final nod for FDI, the process will go ahead, said an official of the industries ministry.

Sources said several meetings were held with stakeholders, investors and managing directors of 15 sugar mills to find out how to come out from losses.

The BSFIC has received seven investment proposals from companies to upgrade the sugar mills.

One of the proposals jointly sent by companies from Japan, Thailand and the United Arab Emirates have expressed their intention to form a joint venture with the government to upgrade the shuttered mills, ensure profitability and export by-

Sharkara International of the UAE and Sojitz Machinery Corporation of Japan will invest about Tk 7,000 crore under the joint venture within two years.

The representatives of the companies met with the industries ministry and placed final business plans, said a local agent.

"Negotiation is underway with the investors," said Md Arifur Rahman Apu, chairman of the BSFIC.

The government will take the final decision on the modernisation of the sugar

According to the business plan, the three companies will supply a high-yield variety of cane free of cost and produce food products from by-products and high-end spirits for exports.

The high-yield variety can produce 80 tonnes of sugarcane per hectare per year compared to 20 tonnes from the local

variety of the crop.

The proposal said the investors would mobilise 60 per cent of the investment, and Sutech Engineering Co of Thailand, the rest would come from the government.

Mills fear sugarcane shortage "We demonstrated across the country

"I have lost everything and it is not possible in protest but the government retained its Islam said.

Md Sagar Hossain, president of sugarcane growers association in Rangpur, said cultivation has declined in the district this year as most farmers were unwilling to stay in the industry after sustaining losses last season.

Shahjahan Ali Badsha, general secretary of the Federation of Bangladesh Sugar Mill Farmers, said sugarcane farmers were devastated by the arbitrary decision to shut down six mills.

costs have risen since sugarcane growers were not getting the adequate amount of farming materials, such as fertiliser, pesticides, and seeds, from mill authorities. "They have yet to even sign a contract

The Bangladesh Sugar and Food Industries Corporation had decided to discontinue operations at six loss-making sugar mills last year in a bid to revamp their

Badsha also alleged that production

with the farmers," he said. the and Technology, attended production practices. the event.

Exxon, Chevron look to make renewable fuels

US oil major Exxon Mobil Corp, along with Chevron Corp, is seeking to bulk up in the burgeoning renewable fuels space by finding ways to make such products at existing facilities, sources familiar with the efforts said.

The two largest US oil companies want to produce sustainable fuels without ponying up billions of dollars that some refineries are spending to reconfigure operations to make such products.

Renewable fuels account for 5per cent of US fuel consumption, but are poised to grow as various sectors adapt to cut overall carbon emissions to combat global climate change.

Both Chevron and Exxon have massive refining divisions that contribute heavily to their overall carbon emissions. The companies have been criticized for a less urgent approach to renewable investments than European rivals Royal Dutch Shell Plc and TotalEnergies, and have generally spent a lower percentage of their capital than those companies on "green" technologies.

The companies are looking into how to process bio-based feedstocks like vegetable oils and partially-processed biofuels with petroleum distillates to make renewable diesel, sustainable aviation fuel (SAF) and renewable gasoline, without meaningfully increasing capital

Commercial production of renewable fuels is costlier than making conventional motor gasoline unless coupled with tax credits.

A task force was created at Exxon's request within international standards and testing organization ASTM International to determine the capability of refiners to co-process up to 50per cent of certain types of bio-feedstocks to

Exxon did not respond to a request for

Chevron is looking into how to run those feedstocks through their fluid catalytic crackers (FCC), gasoline-producing units that are generally the largest component of refining

"Our goal is to co-process biofeedstocks in the FCC by the end of 2021," a Chevron spokesperson told Reuters, to supply renewable

products to consumers in Southern California. The company is partnering with the US

California Air Resources Board (CARB) to develop a path to produce fuel that would qualify for emissions credits.

A source familiar with the matter said if approved by the EPA and CARB, Chevron would be able to produce and generate credits for renewable gasoline.

That product is not yet commercially available, but can reduce carbon dioxide emissions by 61per cent to 83per cent, depending which feedstock is used, according to the California Energy Commission.



The Chevron Pascagoula Refinery is pictured in Pascagoula, Mississippi, US.

Increase use of ICT for skilled manpower

FROM PAGE B1 "With the discovery of newer technology, the cost of production and distribution of goods and services will be reduced at

he added. About from entrepreneurs different parts of the country took part in the

an unprecedented rate as

machines will help people,"

two-hour webinar. Md Mafizur Rahman, managing director of the SME Foundation, presided over the event, where Tanvir Faisal, deputy manager of the organisation, presented

the keynote paper. Habibur Rahman, program assistant of the Ahmed Deowan, chairman of the department of robotics and mechatronics engineering University of Dhaka, and Chandra Banik, professor of the department of mechanical engineering Chittagong University of Engineering

Uniform tariff for broadband internet

In June, the BTRC fixed the prices of broadband internet for end-users at a maximum Tk 1,200 for 20 Mbps per month. It fixed a maximum of Tk 500 for 5 Mbps

and Tk 800 for 10 Mbps for all users across However, ISPs were not complying with the directive, saying the transmission costs

of internet and bandwidth were too high for them to ensure a margin. So, they had demanded a reduction in transmission fees and the rate of wholesale bandwidth to comply with the BTRC's "one

country one rate". As per the new rate, ISPs will pay Tk 13 to Tk 300 per Mbps to NTTN operators per month, depending on categories, down Company Ltd comply with the new tariff. from Tk 30 to Tk 2,000 now.

fixed at Tk 365 for 50-100 Mbps for Dhaka connections after the Covid-19 pandemic and Tk 399 for the other parts of the

The new rates came following 37 meetings with stakeholders over the last

The new tariff rates will remain effective for five years from September, said the

"This pricing is as a big positive step, which will bring dynamism to the telecom sector," said Posts and Telecommunications Minister Mustafa Jabbar while inaugurating

CAPM

the tariff at a virtual ceremony yesterday.

"As a result, there will be no more problems in the implementation of the one country one rate for the internet service at the customer level." Aminul Hakim, president of the

Internet Service Providers Association of Bangladesh, said the fixation of pricing for transmission services was a positive step. This will make it easier to provide internet services."

Md Arif Al Islam, managing director of

Summit Communications Ltd, a private

NTTN operator, said the pricing would speed up the transmission service. He demanded state-owned

operator Bangladesh Telecommunication The move comes at a time when ISPs

For IIGs, the monthly tariff has been witnessed a surge in demand for broadband forced people to work from home and shop online and students to take part in remote learning.

The number of broadband internet connections surpassed the one-crore mark in June for the first time, with an 18 per cent increase year-on-year.

Before the pandemic, there were 57 lakh broadband users. It means that connections

Registered Address: Rupsha Tower, Flat - C4, Plot - 07, Road - 17, Banani C/A, Dhaka-1213, Phone: 022222-91611,82269

Financial Statement (Audited)

soared 76 per cent since February last year. BTRC Chairman Shyam Sunder Sikder presided over the inauguration.

Kuwait's economic makeover under threat

REUTERS, Kuwait

Thousands of small and medium Kuwaiti businesses could go to the wall after being walloped by the pandemic, potentially torpedoing a private sector central to the country's efforts to remake its unorthodox and oilpumped economy. The government, which

spends more than half of its annual budget on the salaries of Kuwaitis who mostly work in state jobs, has encouraged citizens to set up their own businesses over the past decade in an effort to The aim has been to ease

state finances, reduce reliance on the imported labour of expatriates who make up most of the population, and also help Kuwait diversify away from oil, which brings in 90 per cent of state revenues but is looking increasingly precarious as the world moves away from fossil fuels.

When to submit wealth statement

of tax policy at the NBR, suggest that young taxpayers should furnish assetliability statements along with their tax returns.

"Because this will be helpful for them keep track of the accumulation of their wealth and liabilities over time. If they do not keep track of their wealth accrued during their income periods, they will find it difficult to provide correct information when they will need to comply with rules of furnishing wealth statements," he

Senior citizens, who do not have

prospects of asset accumulation, may that overstating assets is beneficial in skip giving asset liability statement in case their wealth does not exceed Tk 40 lakh, he said. Snehasish Barua, partner of

chartered accountancy firm Snehasish

Mahmud & Co, said regular submission of asset liability statement would be beneficial for taxpayers. "You get an opening balance when

you regularly furnish this information. It provides a trail of growth of asset,"

suggest giving actual information.

Jasim Uddin Rasel, a tax consultant,

taxpayer's file will be selected for audit by the tax authority," he said. "If the taxpayers can not give satisfactory answer, then legal

the future. This intention may create

problems in the future when the

consequences may result in a penalty and punishment," he said. Also, he said, "Inflating wealth may create financial loss. A surcharge may need to be paid if the amount of net wealth exceeds a particular ceiling due

to overstating assets. Taxpayer shall show what he/she has exactly on June "There is a common misconception 30 to avoid trouble in the future."

(A) Islami Bank

Asset Manager: CAPM Company Limited

Proposed Dividend Record Date

approved the Audited Accounts for the year ended 30 June 2021 and took the following decisions: : 13.50% Cash Dividend (i.e. Tk. 1.35 per unit) : 8th September 2021 : 12 August 2021 at 3:00 p.m.

By order of the Trustee Committee

Trustee of 'CAPM IBBL Islamic Mutual Fund'

Date and Time of Trustee Meeting Financial Information: Net Profit for the period (1st July 2020 to 30th June 2021) 126,262,666 (1st July 2020 to 30th June 2021) Earnings Per Unit during the period 1.89 Net Asset Value Per Unit @ Cost (As on 30th June 2021) 11.62 Net Asset Value Per Unit @ Market (As on 30th June 2021) Net Operasting Cash Flow Per Unit (1st July 2020 to 30th June 2021)

CAPM IBBL Islamic Mutual Fund

PRICE SENSITIVE INFORMATION

*Based on Net Income and Considering write back of provision on unrealized loss made during previous years the Trustee Board declared a Cash Dividend of 13.50% (i.e. Tk. 1.35 per unit), for the year payable to holders of the units as CAPM IBBL Islamic Mutual Fund' (closed end) was enlisted with Stock Exchanges as of 05 March 2018.

Investment Corporation of Bangladesh Note: 1. The financial statements for the year ended 30 June 2021 are available on the website of 'CAPM Company Limited' (www.capmbd.com)

2. Abridged audited accounts have been published in 'The Daily Star, 'Artho Suchok (Online)', 'The

Daily Prothom Alo', 'Aiker Bazzar (Online) and 'Sunbd24.com (Online)' on 13 August 2021. CAPM Company Limited, Safura Tower, 20 Kemal Ataturk Avenue, Banani, Dhaka-1213, Bangladesh Tel: +8802 2222 91611, 82269, Fax: +8802 2222 76393, E-mail: contact@capmbd.com

Rice import duty cut to 25pc till Oct

FROM PAGE B1

Last month, the food ministry had recommended the revenue authority to cut the duty. The ministry has urged the NBR to slash the import tariff to allow private businesses to buy 10 lakh tonnes of grain from abroad and increase the

supply in the local market. The aim is to stabilise the prices as they are well above the international rates.

In July, the average price of the coarse grain of Boro harvest was Tk 44 per kilogram (kg), which would be 38 per cent higher than the price of the grain imported from India.

The price edged up 4 per cent in July from Tk 42 a kg in June, according to data from the Department of Agricultural Marketing.

Taka 30-Jun-21 30-Jun-20 ASSETS 508,833,003 321,918,738 11,685,215 Advance, Deposit and prepayments 1,245,632 Accounts Receivables 1,455,590 Cash and cash equivalents TOTAL ASSETS (A) 806,549,734 606,992,113 LIABILITIES TOTAL LIABILITIES (B) NET ASSETS (A-B) OWNERS' EQUITY Reserve Pre-Operating Income 3.107.984 3.107.984 23,094,583 (49,632,758) Retained earnings 105.468.199 (20.794.466)

601,215,759 800,205,767 Net Asset Value (NAV) per unit At market price 11.97 8.99 01.07.20 to 30.06.21 01.07.19 to 30.06.2 INCOME 24,081,462 Net gain on sale of marketable securities 37,299,625 2.229.951 67,598,662 36,977,084 **EXPENSES** Annual fee BSEC Annual fee 679,402 CDBL & BO Charge 173,262 123,416 Brokerage fee Bank charge, commission and excise duty 245,100 149,680 Advertisement & publicity expenses 266,800 251,800 Bidding fee (Book-Building) Other operating expenses Net profit before provision for the year 51,813,529 22,173,552 Gain/(loss) on Marketable Securities (Unrealized Provision write back/(made) during the year Net profit after provision for the year

Unrealized Gain/Loss on Marketable Securities

EPU after Considering Provision

Taka 01.07.20 to 30.06.21 01.07.19 to 30.06.2 18,987,526 25,864,654 Interest income realized Dividend income received 11,521,468 10,895,087 2,229,950 Gain on sale of investment 37,299,625 (2,433,489) (12,723,300) Advance & Prepayments (2,446,681)Payment made for expenses Net cash flows from operating activities 52,599,330 24,017,383 Cash flows from investing activities Acquisition of shares from secondary market (262,077,878) (282,758,775) Investment in IPO Application Investment returned from IPO (87,239,092) (13,577,340) 66,328,012 2,887,320 Proceeds from sale of shares in secondary market 279.830.923 Net cash used in investing activities (39,761,786) (13,617,873 Cash flows from financing activities Net cash flows from / (used in) financing activities **12,837,544** (42,779,606) Net cash flows (A+B+C)

| Cash and cash equivalent | s at the begin | ning of the Per | iod 271,9 | 32,570 3 | 314,712,17 |
|--|----------------------------------|------------------------------------|-------------------------------------|----------------------|----------------|
| Cash and cash equivale | ents at the e | nd of the Peri | od <u>284,7</u> | 70,114 2 | 71,932,57 |
| Net operating cash flo | | | | 99,330 | 24,017,38 |
| Number of outstandin | | | 66,8 | 53,500 | 66,853,50 |
| Net operating cash flo | ws per unit | | | 0.79 | 0.3 |
| | | | | | |
| Stateme for the n | ent of Chan eriod from | ges in Share 01 July 2020 | holder's Eq to 30 June | 2021 | |
| for the p | criou irom | 01 July 2020 | to 50 June | | ınt in Taka |
| Particulars | Unit Capital | Reserve Pre-Operating Income | Investment Diminution Reserve | Retained Earnings | Total Equity |
| Opening Balance 01 July 2020 | 668,535,000 | 3,107,984 | (49,632,758) | (20,794,466) | 601,215,75 |
| Net profit for the year | | | | 126,262,666 | 126,262,66 |
| Investment Diminution Reserve | | | 72,727,342 | | 72,727,34 |
| Balance as at 30 June 2021 | 668,535,000 | 3,107,984 | 23,094,583 | 105,468,200 | 800,205,76 |
| | | | | Amoi | ınt in Taka |
| Particulars | Unit Capital | Reserve Pre-Operating Income | Investment Diminution Reserve | Retained Earnings | Total Equity |
| Opening Balance 01 July 2019 | 668,535,000 | 3,107,984 | (13,598,436) | 64,566,266 | 722,610,81 |
| Net profit for the year | - | - | | (31,877,932) | (31,877,932 |
| Investment Diminution Reserve | - | - | (36,034,322) | - | (36,034,322 |
| Dividend Paid | | | | (53,482,800) | (53,482,800 |
| Balance as at 30 June 2020 | 668,535,000 | 3,107,984 | (49,632,758) | (20,794,466) | 601,215,75 |
| Sd/- | Sd/- | | Sd/- | | Sd |
| | npliance Officer sset Manager | | Chairman Trustee | | Memb Trusto |
| Notes: 1. Earning per unit for bot outstanding shares for the | | | | ased on the | e number |

149,357,250 (31,877,932)

BUSINESS

Manipuri weavers stare at bleak future

Depressed sales, lack of tourists to blame



MINTU DESHWARA

Weavers and clothing entrepreneurs in Kamalganj upazila of Moulvibazar usually take on loans to make Manipuri clothing items as they get ready for higher sales ahead of Eid festivals.

The same had happened in the weeks before the last two Eid festivals this year. But despite easing off coronavirus restrictions ahead of the big occasions, they were left in despair as sales did not pick up.

This means the weavers and clothing wholesalers, and retailers have been deprived of robust sales for the last four Eid festivals in a row owing to the lockdowns pandemic-induced economic slowdown.

"Now, we will have to sell clothes at a much lower price than the fair price to pay monthly instalments on loans and earn a living. Still, there are no buyers," said Sima Singha, a weaving entrepreneur in Kamalganj.

All the Manipuri weavers in the Sylhet region are facing the same plight.

During a visit to Adampur and Madhabpur area in Kamalganj and Radhanagar area in Sreemangal upazila in Moulvibazar last month, almost half of the clothing shops in the local markets were found to be closed, although curbs were relaxed owing to the Eid festival.

Sales hit rock-bottom in the outlets that were open. Now weavers fear losing all the investment.

Manipuri is an indigenous community that carries on a uniquely exquisite art of weaving, which is also their bread and butter and has been passed down from generation to generation.

Manipuri saris, shawls, scarves and salwar kameezes and bedsheets are a few of the merchandise that are high in demand.

Since sales peak during Eid festivals, the Manipuris invest their savings in making new merchandise ahead of the two

"But the pandemic has inflicted a huge



MINTU DESHWARA

Weaving entrepreneurs say they have to sell clothes at a much lower price than expectations to pay monthly instalments on loans and earn a living but still they find no buyers. The photo was taken recently from Kamalganj of Moulvibazar.

secretary of the Manipuri Cultural Academy Bangladesh.

According to local traders, Manipuri cloth is an attractive product to domestic

and foreign tourists visiting Moulvibazar. More than 10,000 domestic and foreign tourists used to travel to the area every day before the pandemic. But since the virus arrived on the shores of the country, domestic and foreign tourists have not

In Sylhet city, there are more than 100 wholesale stores that sell Manipuri items. The largest wholesale market is located in Bandarbazar area. Many wholesale stores have also been set up in Lamabazar, Zindabazar, Tilaghar, Chowhatta, and Ambarkhana.

Many Manipuris also sell their merchandise directly from their houses in Lamabazar and Mashimpur in Sylhet city and Kamalganj and Sreemangal upazilas.

Saddam Hossain, a trader in Sreemangal, loss," said Rabi Singha Rajesh, member says these markets usually attract a lot of

shoppers during normal times.

"But this time, there were only a few people around, and not much noticeable business transaction is taking place at the handful of stores that are open," he said ahead of Eid-ul-Azha.

Mithun Singha, a clothing trader from Sreemangal's Radhanagar area, has a wholesale store in the main business centre in the upazila. He has not been able to sell any of the clothes in the past few months.

"But the store rent, electricity bills and other expenses kept piling up. So, I had to shut the store this month.

Shilpi Devi, a weaver in Adampur, says Manipuri saris are popular among young women, including the newlyweds. But lately, sales have been poor.

"Wholesale buyers are not turning up. So, I'm selling the items at lower prices to any customer I can find," said Ranjita Debi, a weaver in Lamabazar.

"With sales falling almost to zero, we are

Lakshmikanta Singh, executive director of the Ethnic Community Development Organisation (ECDO), an NGO, says weavers meet at least 15 per cent of the local demand for clothes.

Around 5 per cent of the total production is exported to the UK and the US.

He says wholesalers from different districts, including Dhaka, Chattogram, Narsingdi and Bogura, used to come and place orders for bulk quantities.

"But this time, they were unable to come to the town due to the lockdowns."

The NGO opened an outlet, Moirang, for Manipuri women handloom artists in 2014. It has been shut during the

It requested customers to buy clothes online, but the response has been low.

Some Manipuri women used to work in the factory of the NGO, but they could not regularly come for the last one and a half years due to the lockdowns.

"As a result, the production has come to a halt. We are at a loss now," Lakshmikanta

Singh said. Many weavers say the industry has suffered a lot during the pandemic. Many

have become unemployed. But so far, there has been no major support from the government although state assistance is essential for the survival

of the industry, they say. Kamalganj Upazila Nirbahi Officer Ashekul Haque said: "A list has been prepared. They will be assisted very soon."

Barkat Ullah, liaison officer of the Bangladesh Handloom Board (BHB) in Kamalganj, says considering the present scenario, the board has cut the interest rate on loans for Manipuri weavers to 5 per cent from 10 per cent.

The loan repayment period has also been extended and conditions relaxed. A weaver can borrow a maximum of Tk 2 lakh.

So far, the BHB has disbursed Tk 1.70 crore among 1,274 weavers in the division, home to about 3,000 Manipuri weavers.

"We have sent a list of the people who have marginalised by the pandemic to the senior officials of the board.

"I have also sought relief from the local administration, which has assured us of providing support. We will receive the relief within a couple of days.'

US garment buyers to get special attention

Tipu Munshi says



Commerce Minister Tipu Munshi

STAR BUSINESS REPORT

The government has taken a special initiative to increase the volume of garment export to the US markets, as the shipment of apparel items to the country's single largest export destination is growing on the back of high demand. Commerce Minister Tipu Munshi said this yesterday

at the concluding session of the "Men's Apparel Guild in California" in Las Vegas.

Munshi said for grabbing more market share in the US, where Bangladesh sends nearly \$7 billion worth of garment items in a year, his government has started assessing the improved standards of apparel, innovative designs and customers' choices for the US consumers.

He said data would be separately preserved for the US customers for supplying special apparels to them.

Munshi said after the unexpected Rana Plaza building collapse in April 2013, Bangladesh improved a lot in compliance to rules and strengthened workplace safety for safety in the garment factories.

Currently, Bangladesh is the global leader in green garment factories as the local suppliers have invested money to improve in compliance, save energy and environment and brighten the image of the country's apparel sector, Munshi also said.

The minister invited the US retailers, brands and businesspeople to visit the factories and to observe the safety and compliances in the factories, according to a statement from the commerce ministry yesterday.

The US businesspeople have showed a lot of interest to visit Bangladeshi garment factories and source more from Bangladesh, the statement also said.

They have expressed eagerness to visit factories and to observe the compliances, health services, working environment and sustainable development that the country has attained over the years, the commerce ministry statement said. Munshi said during the pandemic, the government has given the stimulus packages to the garment entrepreneurs in Bangladesh so that they can run their business smoothly in the time of crisis.

The garment sector alone contributes some 83.5 per cent of the total export of the country in a year and employs 45 lakh workers, of whom a majority are women, especially those who migrated from rural areas.

NEWS In Brief

China urges automakers to strengthen data protection

The Chinese government has asked automakers to strengthen data security and store key data generated locally in the country.

According to a new policy published by the Ministry of Industry and Information Technology on its website, automakers are required to export critical data and obtain regulatory approvals for both before updating in-car systems. The policy does not include punishment lines for companies failing to comply with the rules.

It comes amid China's push to ensure the security of data generated by connected vehicles as the proliferation of smart cars such as Teslas fuel concerns about national security, in line with its broader aim to tighten policies

UK card spending rises to 99pc of pre-pandemic level

REUTERS, London

Spending on credit and debit cards in Britain rose in the week to Aug. 5 to 99 per cent of its level just before the pandemic in the week, up by 4 percentage points from the week before, according to payment data provided by the Bank of England. Separate figures showed online job adverts on the Adzuna website dipped by 5 per cent to 129 per cent of their February 2020 level.

India set to clear Boeing 737 Max to fly again soon

REUTERS, New Delhi

India is set to allow Boeing Co's 737 Max jets to resume flights in the country within days, Bloomberg News reported on Thursday, citing a person familiar with the matter.

The country has been satisfied with the plane's performance since it was un-grounded in the US, Europe and a number of other nations, and Boeing has met India's own requirements, which included setting up a Max simulator there, according to the report.

US House Democrats seek \$160b in new EV funding

REUTERS, Washington

A group of 29 US House Democrats want congressional leaders to include at least \$160 billion in additional funding for electric vehicles as part of a \$3.5 trillion spending measure, according to a letter seen by Reuters.

A bipartisan \$1 trillion infrastructure bill includes \$7.5 billion for electric vehicle charging stations and some other EV-related funding estimated at \$2.5 billion to \$5.5 billion. President Joe Biden in March called for \$174 billion in total spending on electric vehicles, including \$100 billion in consumer incentives and \$15 billion to build 500,000 EV charging stations.

GLOBAL BUSINESS

UK economy rebounds in Q2

AFP, London

Britain's economy rebounded 4.8 per cent in the second quarter as the government began relaxing lockdown restrictions, official data showed Thursday.

The strong growth recovery was fuelled by consumer spending, while the government continued to provide massive financial support by for example paying the bulk of private sector wages.

But the rebound faces challenges as a jobs protection programme is set to end in September and global supply chain bottlenecks persist. Gross domestic product had fallen 1.6 per cent in the first three months of the year, the Office for National Statistics (ONS) added in a statement.

"Today's figures show that our economy is on the mend showing strong signs of recovery," finance minister Rishi Sunak said in a separate statement. Total UK output however remains 4.4 per cent lower compared with before the coronavirus pandemic, or final quarter of 2019.

The ONS, providing also its latest monthly data, said the UK



The easing of Britain's Covid lockdown helped the economy rebound.

June, before England lifted nearly all lockdown restrictions from July.

Markets are looking closely at both growth and inflation data as nations emerge from lockdowns following vaccine rollouts.

economy grew 1.0 per cent in rises could force central banks to hike interest rates sooner than expected, hindering the recovery.

Pressure eased Wednesday however after official data showed US inflation had cooled slightly.

The outlook could be bumpy, Analysts warn that strong price analysts warn, as the government

next month ends its furlough scheme that has kept millions of Britons in work during the pandemic.

And while the Bank of England last week maintained its forecast for the UK economy to rebound 7.5 per cent this year, returning many other Western countries.

to its pre-pandemic level, it had forecast a 5.0-per cent rebound in the second quarter.

business Britain's largest lobby group, the CBI, warned of a bumpy road ahead following Thursday's positive data.

"Growth bounced back over the second quarter as restrictions on activity were gradually lifted, underscoring that tackling the pandemic goes hand-in-hand with supporting economic growth," noted CBI economist Alpesh Paleja.

"Yet challenges to the recovery are emerging. Several supply bottlenecks have likely taken the edge off growth over the summer: a shortage of raw materials and semiconductors, global supply chain disruption and staffing shortages.

"Britain's recovery comes amid its fast-paced vaccination programme that has seen nearly 89 per cent of adults given at least one dose, while close to two-thirds are now fully jabbed. The UK government on Wednesday said it will offer coronavirus vaccinations to all 16 and 17 year olds, but not to younger healthy teenagers as in

China signals crackdown on privacy, data, anti-trust to go on

REUTERS, Beijing

China will draft new laws on national technology innovation, monopolies and education, as well as in areas involving foreigners, the national leadership said in a document published late on Wednesday.

The announcement signals that a crackdown on industry with regard to privacy, data management, antitrust, and other issues will persist on through the

The Chinese Communist Party and the government said in a blueprint for the five years to 2025, published by the the digital economy, internet finance, state-run Xinhua news agency, that they artificial intelligence, big data, cloud

would also improve legislation around computing, they said, adding that they disease law and the "frontier health and quarantine law"

China is working for a return to normal after the coronavirus pandemic, which emerged in its Wuhan city in late

Regulations dealing with food and medicine, natural resources, industrial safety production, urban governance, transport, would also be strictly enforced, they said.

Authorities will aim to develop laws consistent with new sectors such as

public health by amending the infectious would also improve the response to emergencies.

They additionally laid out directives for the prevention and resolution of social conflicts and reiterated an order for officials to "nip conflicts in the bud".

Better legislation for areas including education, race and religion and biosecurity was also on the cards, they

The government has in recent months reined in tech giants with anti-monopoly or data security rules and clamped down on tutoring companies, as the state increases its control of the economy and

On Thursday, state-media outlet the Securities Times reported that banking regulators would step up scrutiny of online insurance companies in an effort to "purify the market environment" and "protect the legal interests of consumers".

Authorities used a law aimed at responding to foreign sanctions for the first time last month to sanction former US Commerce Secretary Wilbur Ross and imposed a national security law on the special region of Hong Kong last year, employing legal means to protect interests beyond the mainland border.

The party and the government also asserted that a "rule of law government" must follow the leadership of the party.