



**Mohammed Idrish Farazy, chairman of National Exchange Company SRL, and Nishat Maisura Rahman, deputy general manager and head of International Division of Pubali Bank, exchanged signed documents on a remittance drawing agreement at the bank's head office recently. Safiul Alam Khan Chowdhury, managing director and CEO of the bank, Mohammad Ali, additional managing director, Zahid Ahsan and Mohammad Shahadat Hossain, deputy managing directors, and Kazi Abdullah Al Masum, managing director of the exchange company, were present.**

## Evaly owes Tk 311cr to over 2 lakh customers

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Of the amount, Evaly estimated its intangible asset to be worth Tk 438 crore, including a brand value of Tk 422 crore — a claim that raised questions as it carried out the valuation on its own.  
Evaly shared its liabilities to customers in line with a commerce ministry directive that asked the firm to explain the whereabouts of around Tk 338 crore it owed to customers and merchants.  
Meanwhile, the platform is facing scrutiny by the Bangladesh Financial Intelligence Unit (BFIU) whether it is involved in any money laundering activities.  
The Unit is the government's central agency responsible for analysing suspicious transaction reports,

transactions, and information related to money laundering and financing of terrorism.  
On August 25, the BFIU asked banks to submit the account details of Evaly and its Chairman Shamima Nasrin and Managing Director Mohammad Rassel within five working days.  
In August last year, the agency froze the bank accounts of Nasrin and Rassel. Rassel could not be reached for comments.  
Evaly said it carried out delivery activities from its warehouse through third parties or parcel delivery companies, which accounted for 12-15 per cent of the total shipment.  
"Sellers or suppliers deliver the rest of the products, and they are dependent on parcel delivery companies as well," it said, adding

that the deliveries were shown in its system after the companies submitted the reports.  
"It is assumed that the delivery is done unless a customer contacts with Evaly within the stipulated time."  
The e-commerce company said it had carried out 70 lakh orders since its inception two and a half years ago. It acknowledged that some customers did not receive the products and it was "undesirable".  
The firm said it would be able to deliver the items against all orders within six months if a congenial business environment prevailed and adequate time was given.  
The e-commerce company will submit its liabilities to merchants and a time-bound plan to clear the dues by September 2.

## Tourism coming out of woods

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"The tourism season hasn't started yet and if the mass vaccination takes place, I hope we will do better in the peak season of November and December," he said.  
Hotel The Cox Today, which has 272 rooms, is running at half capacity.  
Rana Karmakar, general manager of Mermaid Beach Resort on Marine Drive Road in Cox's Bazar, said, "We have been getting a good response from tourists since the reopening."  
"The response is quite good during the holidays. Before the pandemic we used to have 70 per cent of our capacity full with tourists, but now it has dropped to 50 per cent," he said.  
He said they applied at the deputy commissioner's office for incentives for their staff. They have not gone for job cuts or a salary cuts during the pandemic, he said.

To attract tourists, many hotels in Cox's Bazar are offering discounts teaming up with airlines.  
A holiday package of domestic private carrier US-Bangla Airlines offers a two-night, three-day stay at international standard hotels, Dhaka-Cox's Bazar-Dhaka air ticket, airport-hotel-airport transfer, breakfast and many more, at Tk 11,290.  
Customers of another private airline, Novair, can get a three-day and two-night package to Cox's Bazar from Dhaka with equal monthly installment facility for six months starting at Tk 1,899 per month.  
The package includes airfare, hotel accommodation, airport to hotel to airport transfers, and complimentary breakfast for two persons.  
Bangladesh's hospitality industry was the first to feel the effects of the ongoing pandemic and is forecasted to be the last to recover even though

the economy has reopened.  
According to the Tour Operators Association of Bangladesh, the sector had to incur a loss of around Tk 20,000 due to the pandemic since last year.  
Hotels and resorts in tourist destinations started their slow recovery in August last year, after the lockdown measures and other restrictions were slowly eased.  
According to industry insiders, the hotels in Cox's Bazar were operating in full swing in November and December last year and in January this year as many hotels were forced to decline customers due to an influx of booking requests during these months.  
"I hope the Covid situation won't get worse in the coming month as we are preparing for a good winter," said Abdul Kaium Chowdhury of Hotel The Cox Today.

## BB lifts dollar sale to halt taka slide

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The restrictions on the movement globally eased following the mass rollout of coronavirus vaccination, putting the brakes on the robust flow of the money sent by the migrant workers as the hundi system received a shot in the arm.  
The illegal cross-boundary financial transaction had faced a massive disruption during the global lockdown as international travels came to a halt, sending remittance flow to record highs in the developing countries like Bangladesh.  
Besides, the commodity prices in the global market have gone up substantially in recent months, resulting in a high import cost for Bangladesh. The demand for imports has been on the rise. Exports, however, have not grown at the same pace.

Emranul Huq, managing director of Dhaka Bank, said businesses had enjoyed a deferral facility to settle import payments for industrial raw materials.  
The central bank allowed banks to settle the payments within 360 days instead of the previous 180 days.  
"The extended period has almost come to an end, so banks are feeling the pinch of the dollar shortage," Huq said. The senior banker expressed a hope that the depreciating trend of the taka would not last long.  
Syed Mahbubur Rahman, managing director of Mutual Trust Bank, said it would take two to three months to understand the direction of the market.  
He also said remittance had become the main factor for the depreciation or appreciation of the local currency

against the dollar.  
Md Arfan Ali, managing director of Bank Asia, said the depreciation of the local currency would not create too much trouble for the economy as the country's foreign exchange reserve had remained strong.  
Bangladesh's foreign exchange reserves hit a record high of \$48 billion on Tuesday. The reserves went up 23 per cent in the last year.  
The depreciating taka has come as a boon for exporters as it makes the products made by Bangladesh cheaper in foreign markets. However, importers are finding themselves at a disadvantage.  
"Against the backdrop, the central bank should emphasise keeping the exchange rate stable," said Kutubuddin Ahmed, chairman of Envoy Group, a garment exporter.

## Using mortgage to build, own a property

FROM PAGE B1  
For example, one can borrow from a bank or NBF against a Tk 1-crore car. Industry people call it hypothecation, which occurs when an asset is pledged as collateral to secure a loan.  
Similarly, businesses can mortgage goods or products to borrow.  
Previously, mortgages were allowed through the use of a power of attorney. The government does not allow a representative to mortgage a property despite having a power of attorney.  
Only the owner of a piece of land or establishment can mortgage those, said Sheikh Jalal Md Khalid, executive manager of BASIC Bank.  
If someone wants to construct a building on their land or inherited property, they can easily do it. Banks and NBFs provide finances of up to 80 per cent of the construction cost.  
For home loans, banks have a loan limit of a maximum of Tk 2 crore, and they can finance a maximum of 70 per cent of the property value. NBFs do not have any loan limit.  
Sabed Bin Ahsan, head of customer experience and business planning at DBH Finance Corporation, says they finance up to 85 per cent of property value based on clients' repayment capacity.

DBH usually takes about two days to process a loan application. For self-employed clients, it may take a few more days to verify the income. One can take the loan for a maximum of 25 years, but it will not normally exceed one's retirement age or 65 years.  
If one can manage 20 or 30 per cent of the cost from their equity, one can easily finish the construction work.  
The mortgage loans will be repaid as a monthly instalment.  
If the borrower decides to draw down the loan in phases, they will pay the interest on the amount they have accessed until the entire amount is availed. The interest is called pre-equated monthly instalments.  
The interest rate on mortgage loans at banks and NBFs is 8 to 9 per cent. Leasing companies usually charge 10 to 11 per cent. Mamoon Mahmood Shah, managing director of NRB Bank, says banks and NBFs give mortgage money phase by phase so that borrowers can give instalments from rent and other incomes.  
"We give money gradually because we want to make sure that the borrower does not get any chance to divert funds to other areas," he said.  
In Bangladesh, mortgaging has not developed much.

Mortgage contributes 3 per cent to 3.5 per cent to the gross domestic product of the country. It is 10 per cent in India, 6 per cent in Nepal, and 28-29 per cent in Thailand.  
It is about 80 per cent in European countries, said Hamid.  
"If the system of mortgage develops, there will be no problem for people to buy land, houses and cars," he said.  
**Import duty evasion drops as fine doubles**  
FROM PAGE B1  
If an importer makes an inadvertent mistake, the consignment is released without penalty, said CHC Commissioner Alam.  
Syed Golam Kibria, member for customs policy and ICT of the NBR, said unintentional mistakes could be understood by examining import documents. "If the product description is the same as in the import general manifest and the bill of entry, but the HS (harmonised system) code is different because of an error, there is a chance to correct it without any penalty. The fine is only imposed when officials find different or extra goods without declaration."

## e-CAB suspends membership of 4 companies

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organisations in a way that resembles multi-level marketing (MLM) operations.  
Nine of these companies denied having such complaints lodged against them while others sought time to resolve them, according to an e-CAB statement.  
The association urged people to be cautious when purchasing products with unusually high discount offers to ensure the security of their payments, and to refrain from doing business with companies that do not comply with the country's e-commerce guidelines.  
It also suggested that customers should lodge complaints directly with the Directorate of National Consumer Rights Protection if they are deceived by any e-commerce platform.

## German consumer morale drops

REUTERS, Beijing  
The mood among German consumers darkened heading into September as accelerating inflation and rising Covid-19 cases made them more hesitant to buy, a survey showed yesterday.  
The GfK institute said its consumer sentiment index, based on a survey of around 2,000 Germans, dropped to -1.2 points for September, from a revised -0.4 points a month earlier. The reading compared with a Reuters forecast for -0.7.  
"Prices have been rising rapidly since the middle of this year. This has a dampening effect on the consumer mood," GfK consumer expert Rolf Buerkl said in a statement. Germany's harmonised annual consumer prices rose 3.1 per cent in July, hitting a 13-year high and fuelling a debate about whether the increase in the cost of living will persist.  
An increase in coronavirus infections and a slower pace of vaccinations have also hit consumers' expectations for the economy and affected their propensity to buy, Buerkl added.  
Germany reported 11,561 new coronavirus infections yesterday and a seven-day incidence rate of 61.3 per 100,000 people, according to the Robert Koch Institute for infectious diseases.  
Some 59.4 per cent of the population are fully vaccinated with around 64.4 per cent having received at least one dose.

## Eorange sued for evading VAT

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The report of the case was sent to Customs, Excise and VAT Commissionerate in Dhaka North zone for taking legal action and recovery of evaded VAT.  
This correspondent tried to reach officials concerned of Eorange.shop over the phone for comments but they did not respond.  
Meanwhile, a Dhaka court on August 23 placed Eorange.shop Chief Executive Officer Md Amanullah Chowdhury and former owners Sonia Mehjabin and her husband Masukur Rahman on a five-day remand in a case.  
The trio was arrested on August 17, hours after customers filed the case claiming that Eorange.shop embezzled around Tk 1,100 crore by not giving delivery of their products.

**Government of the People's Republic of Bangladesh**  
**Office of the Superintending Engineer**  
**Roads and Highways Department**  
**Road Design and Safety Circle**  
**Sarak Bhaban, Tejgaon, Dhaka**

Memo No: 35.01.0000.166.14.019.21-24 Date: 25.08.2021

**Request for Expressions of Interest (EOI) for Short listing of National Consultancy Firm for Road Safety Audit of 255 Kilometer of Dhaka (Banani)-Joydebpur-Mymensingh Road (N3) = 90 Km and Dhaka (Jatrabari)-Mawa-Bhanga-Barisal-Patuakhali (N8) = 165 Km National Highways during the Fiscal Year 2021-2022**

GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH			
1.	Ministry/Division	Ministry of Road Transport and Bridges	
2.	Agency	Roads and Highways Department	
3.	Name of Procuring Entity	Md. Rezaul Alam	
4.	Title of Service	Request for Expressions of Interest (EOI) for Short listing of National Consultancy Firm for Road Safety Audit of 255 Kilometer of Dhaka (Banani)-Joydebpur-Mymensingh Road (N3) = 90 Km and Dhaka (Jatrabari)-Mawa-Bhanga-Barisal-Patuakhali (N8) = 165 Km National Highways during the Fiscal Year 2021-2022	
5.	Procuring Entity District	Dhaka	
6.	Expression of Interest for Selection of	National Consultancy Firm(s)	
7.	EOI Ref. No.	RHD/SE/RDSC/2021-2022/01	
8.	EOI Closing Date and Time	Date: 25-09-2021, Time: 12.00 PM	
<b>KEY INFORMATION</b>			
9.	Procurement Sub-Method	Quality and Cost Based Selection (QCBS)	
<b>FUNDING INFORMATION</b>			
10.	Budget and Source of funds	Revenue Budget	Government
11.	Development Partner (if applicable)	N/A	
<b>PARTICULAR INFORMATION</b>			
12.	Project/Programme Code (if applicable)	N/A	
13.	Project/Programme Name (if applicable)	N/A	
14.	EOI Closing Date and Time	Date: 25-09-2021, Time: 12.00 PM	
<b>INFORMATION FOR APPLICANT</b>			
15.	Brief Description of the Assignment	Carrying out detailed Road Safety Audit of total 255 Kilometer road: (1) Dhaka (Banani)-Joydebpur-Mymensingh Road (N3) = 90 Km and (2) Dhaka (Jatrabari)-Mawa-Bhanga-Barisal-Patuakhali (N8) = 165 Km	
16.	Experience, Resources & Delivery Capacity required	<ul style="list-style-type: none"> <li>• Interested Consultancy firms must provide information indicating that they are qualified to perform the services (brochures, description of similar assignments, experience in similar conditions, availability of appropriate skills among staff etc).</li> <li>• Firm may constitute Joint Venture to enhance their chances of qualification.</li> </ul>	
17.	Other Details (if applicable)	Submission of EOI should be done in closed format bearing the Name and Address of Firm(s), EOI Name. & Date and be addressed to the EOI issuing authority in 02 (two) copies; 01 (one) marked as "ORIGINAL" and other as "COPY" in separate envelopes in the form of book binding. Both the "ORIGINAL" and "COPY" shall have to be covered within a single envelope. The applicant shall have to mention the page number serially in every page of submitted EOI document.	
18.	Association with foreign firms is	Not Encouraged	
<b>PROCURING ENTITY DETAILS</b>			
19.	Name of the Official Inviting EOI	Md. Rezaul Alam	
20.	Designation of the Official Inviting EOI	Superintending Engineer, RHD	
21.	Address of the Official Inviting EOI	Road Design and Safety Circle, Sarak Bhaban, Tejgaon, Dhaka.	
23.	Contact Details of the Official Inviting EOI	Telephone: 01730-782572, Email: serdsc@rhd.gov.bd and rhd_86@yahoo.com	

**The procuring entity reserves the right to accept or rejects all EOIs**

(Md. Rezaul Alam)  
Superintending Engineer, RHD  
Road Design and Safety Circle  
Sarak Bhaban, Tejgaon, Dhaka

GD- 1530