

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▲ 0.32%	▲ 0.49%	\$1,823.26 (per ounce)	\$72.50 (per barrel)	▲ 0.29%	▲ 1.83%	▲ 0.56%	▲ 1.12%	BUY TK 84.25	98.87	115.68	12.78
7,075.49	12,385.79			58,296.91	29,659.89	3,101.08	3,621.86	SELL TK 85.25	102.67	119.48	13.44

Star BUSINESS

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Spinners on an expansion spree

Aim to capture greater share of growing domestic market

REFAYET ULLAH MIRDHA

The spinning industry in Bangladesh is witnessing massive investment as local entrepreneurs are either expanding their production capacities or setting up new units as the demand for garment raw materials is rising.

Local spinners have a combined capacity to process 13.43 million bales of cotton each year. But due to various drawbacks, they are unable to run at full steam.

As a result, the mills currently manage to make use of 8.5 million bales of cotton annually, shows data from the Bangladesh Textile Mills Association (BTMA), a platform for entrepreneurs from the primary textile sector.

"Just earlier this year, around Tk 1,900 crore was invested in the spinning industry despite the ongoing coronavirus pandemic," said Monsoor Ahmed, chief executive officer of the BTMA.

Three new spinning mills will go into operation within the next two years, while some of the existing millers plan to expand their capacities to meet the growing demand.

As such, the industry will be able to process 16 million bales of cotton within the next two years, Ahmed said.

The addition of the new spinning capacity will raise the investment in the primary textile sector to nearly \$11 billion from \$10 billion.

Of the investment, 75 per cent is in the spinning segment, while the remaining 25 per cent is divided amongst the weaving, dyeing, finishing and sizing segments.

"We get a lot of queries from the local garment sector for yarn and fabrics, and so BTMA members are investing a lot to increase the production of the raw material," Ahmed said.

Shorter lead-time, improved quality, and private consumption are pushing the domestic demand for yarn and fabrics higher.

For instance, if local garment exporters import yarn and fabrics from countries such as China and India, it will take at least



PHOTO: COLLECTED

Local spinners have a combined capacity to process 13.43 million bales of cotton each year. But due to various drawbacks, they are unable to run at full steam. As a result, the mills currently manage to make use of 8.5 million bales of cotton annually.

20 days to bring in the raw materials. In contrast, they can buy the items from the local market instantly.

Besides, most local spinners have export-oriented garment factories. So, they consume the yarn and fabrics.

The demand for yarn and other fabrics in the garment sector is increasing on the back of an increased volume of work orders from international clothing retailers and brands.

Moreover, Bangladesh needs a lot of diverse raw materials as local apparel makers are diversifying their product basket to include denim and artificial fabrics.

"So, the import of yarn and other fabrics is also increasing to meet the demand," Ahmed said.

In 2020, Bangladesh imported \$1.32 billion worth of knitted fabrics, \$2.76 billion worth of woven fabrics, and \$0.10 billion worth of yarn for the local garment industry. Currently, local spinners can supply 80 per cent of the raw materials required by the knitwear sector and 40 per cent of the woven sector. So, local spinners are trying to expand their

SPINNING SECTOR BRIEF

- Present spindles: **13.43m**
- Spindles to be added: **1m**
- Fresh investment made in 2021: **Tk 1,900cr**
- Current yearly cotton and other fibres processed by spinners: **2m tonnes**
- Yearly yarn consumption: **2.2m tonnes**

footprint in the market.

Jinnat Spinning Mills Ltd (JTML), a concern of DBL Group, is one of the new millers set to go into production.

"We are investing \$83 million in JTML, and it will be operational by January 2023," said MA Jabbar, managing director of DBL Group, a major garment exporter.

The new mills will be set up at Sherpur in Moulvibazar with 56,544 spindles to produce 840 rotor drums, 31 tonnes of ring yarn, and seven tonnes of rotor yarn per day.

"Our garment factories will consume

all the yarn as we have a lot of work orders from international buyers," Jabbar said.

Currently, DBL Group's Matin Spinning Mills Ltd produces 60 tonnes of yarn per day for its own consumption.

"We can install an additional two million spindle capacity even in the next one year," said Mohammad Ali Khokon, president of the BTMA.

Md Wahid Mia, managing director of Karim Tex Ltd, says he is investing Tk 676 crore to produce 80 tonnes of yarn a day by 2023 to sell to export-oriented garment manufacturers.

Mahin Group is investing nearly Tk 500 crore to produce 60 tonnes of yarn per day by 2023.

The factory's spindle capacity will be 55,000, said Abdullah Al Mahmud Mahin, chairman and managing director of the group.

"The local demand for yarn is robust now," said KM Rezaul Hasanat, chairman and CEO of Viyellatex Group.

He has installed additional spindle capacity to take it to 1.32 lakh spindles from 42,000.

"I am running at full production capacity to meet the demand for yarn," said Hasanat, adding that more work orders were coming from China as well.

Apparel orders staging a strong comeback

REFAYET ULLAH MIRDHA

The flow of work orders to the garment industry is rebounding strongly on the back of the reopening of stores of retailers and brands in Europe and the US, the two main export destinations for the apparel manufacturers in Bangladesh.

Local suppliers estimate that their exports in the next summer might go up by 20 to 30 per cent. The production for the season runs from September to March.

"Usually, the work orders for the summer season are higher in volume than that for the winter season due to the nature of the garment items produced in Bangladesh," said Bakhtiar Uddin Ahmed, chief operating officer of Narayanganj-based Fakir Apparels.

Bangladesh is strong in the manufacturing of knitwear and woven clothes, which are mainly worn during the days of summer and mild winters.

The value of monthly exports from Fakir Apparels varied between \$10 million and \$11 million over the past one year. But Ahmed expects it will go up to \$13 million to \$14 million from September.

His factory mainly exports comfortable knitwear items worn at home, the demand for which is greater than that of woven items because people are spending more time indoors owing to the coronavirus pandemic.

Moreover, work orders are shifting to Bangladesh from Myanmar and China because of the competitive prices offered by the local items.

"Demand for comfortable knitwear items worn at home is greater than that of woven items because of people staying inside their residences for longer periods for the Covid-19 lockdowns"

Many western buyers are also relocating work orders from China to Bangladesh and Vietnam as the production cost has gone up in the world's second-largest economy.

Narayanganj-based Kappa Fashion Wear Ltd has received nearly 25 per cent higher work orders from its buyers for the next season.

The company mainly ships T-shirts and polo shirts. The pandemic has forced it to cut production by half.

Before the pre-pandemic, it used to export garment items worth Tk 100 crore per month. The exports stand at Tk 75 crore per month now.

"But business is making a revival now," said Ahmed Fazlur Rahman, chairman of Kappa Fashion Wear.

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Sanofi staff demand benefits before Beximco handover

STAR BUSINESS REPORT

Employees of Sanofi Bangladesh (SBL) yesterday demanded that the French multinational clear paying all employee benefits before its handover to Beximco Pharmaceuticals was completed.

Bangladesh Bank recently gave the nod for Beximco to acquire 54.6 per cent of Sanofi Bangladesh's stakes for about Tk 400 crore.

The industries ministry holds another 25.36 per cent stake while Bangladesh Chemical Industries Corporations 19.96 per cent.

Operating here since 1958, Sanofi made the sale intent public last January.

At a press conference in Economic Reporters Forum, Sanofi Bangladesh Workers-Employees Association alleged that the French multinational was exiting the country without paying any employee benefit.

The employee benefits would amount to at least Tk 100 crore, said the association general secretary, Sanjib Kumar Chakraborty.

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SMEs can now raise up to Tk 30cr from capital market

SME Foundation, DSE sign MoU

STAR BUSINESS REPORT

SME Foundation yesterday signed a memorandum of understanding (MoU) with Dhaka Stock Exchange (DSE) to help small and medium enterprises (SMEs) raise up to Tk 30 crore in funds from the capital market for expanding their businesses.

"This opportunity will undoubtedly usher in a new era for the SME sector," said Md Mafizur Rahman, managing director of SME Foundation. He and Tarique Amin Bhuiyan, managing director of the DSE, signed the agreement on behalf of their respective organisation.

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Is stock market overvalued?

AHSAN HABIB

There is an ongoing debate in the share market whether securities on the Dhaka Stock Exchange (DSE) are overvalued as the benchmark index shows no signs of slowing down after hitting the historic high last month.

The DSEX even surged past 7,000 points for the first time on Sunday.

Many analysts say the market is not overvalued as the average price-to-earnings (PE) ratio is hovering around 20. They, however, say that some stocks have become overpriced.

PE ratios are used by investors and analysts to determine the relative value of a company's shares.

When a company's PE ratio is lower than 15, it is considered investible. If it ranges between 16 and 25, the investment decision is called moderately risky.

When it goes past 25, it is usually considered a risky bet.

Among 309 companies listed on the DSE, 27 companies have a PE ratio of more than 100. It ranges between 25 and 99 for 94 companies. There are 121 companies whose PE is lower than 25, data from DSE showed. Sixty-seven firms are in the red, so their PE ratio is not positive at all.

"In general, our stock market is not overvalued," said Faruq Ahmad Siddiqi, a former chairman of the Bangladesh Securities and Exchange Commission (BSEC).

"Many stocks are still reasonable, and most of them are good companies."

However, the market is distorted because there is price manipulation involving many stocks, particularly small companies, which are highly overvalued.

The PE ratio is not the last word in evaluating a stock. Many other criteria determine whether an issue is overvalued. However, an extremely high PE ratio indicates

higher risk.

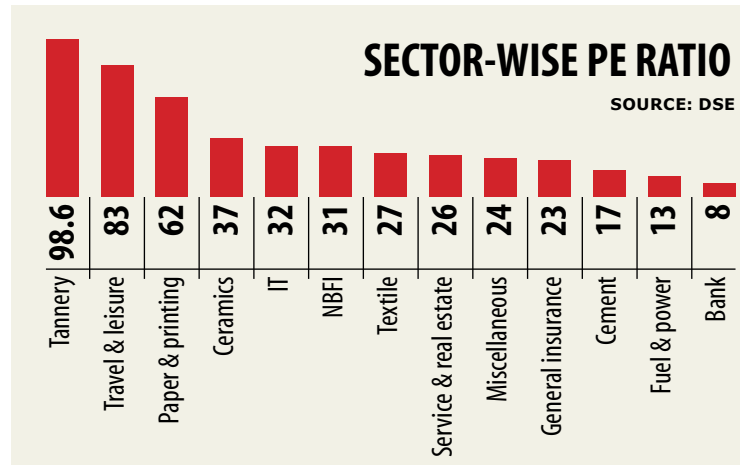
The valuation of a stock using the PE ratio might not be right all the time because it does not depict the real scenario, according to analysts.

For example, if a company incurs losses suddenly but has the potential to make profits, then the PE ratio does not work.

On the other hand, if a company makes a lot of profit from the stock market, the PE ratio would be lower. However, the stock might be risky, they said. The BSEC does not permit borrowing for a stock if its PE ratio crosses 40.

"If the policy is taken into consideration, the market is not overvalued yet as its PE ratio stands at around 20," said Prof Mohammed Helal Uddin, a professor of the economics department at the University of Dhaka.

If adjusted for inflation, the DSEX rising to 8,000 points would still be okay if it is compared



with the 2007 level, the period before the 2008-09 bull-run and subsequent crash. "So, the time has not come to say the present index is overvalued," Uddin said.

analysing them properly."

The stock market was very low when the coronavirus pandemic hit the country, so the rise of the prime index to the previous higher level should also be considered normal, he said.

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PHOTO: AMRAN HOSSAIN

A group of investors are looking at a screen displaying the prices of shares at a brokerage house in Dhaka yesterday.

Stocks keep creeping up

STAR BUSINESS REPORT

Stocks rose for five consecutive days yesterday, taking the main index of the premier bourse to a new high.

The DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), added 22 points, or 0.32 per cent, to close at 7,075.

The DS-30, the blue-chip index, gained 12 points to 2,546. These are the highest levels reached by both indices since their inception in 2013.

Their ascent has not put off general investors from buying shares as their confidence is high, said a top official of a brokerage firm.

Institutional investors are almost on the sidelines, he said, adding that investors needed to be careful.

"Investors should invest only in good companies whose earnings are strong, but prices are lucrative."

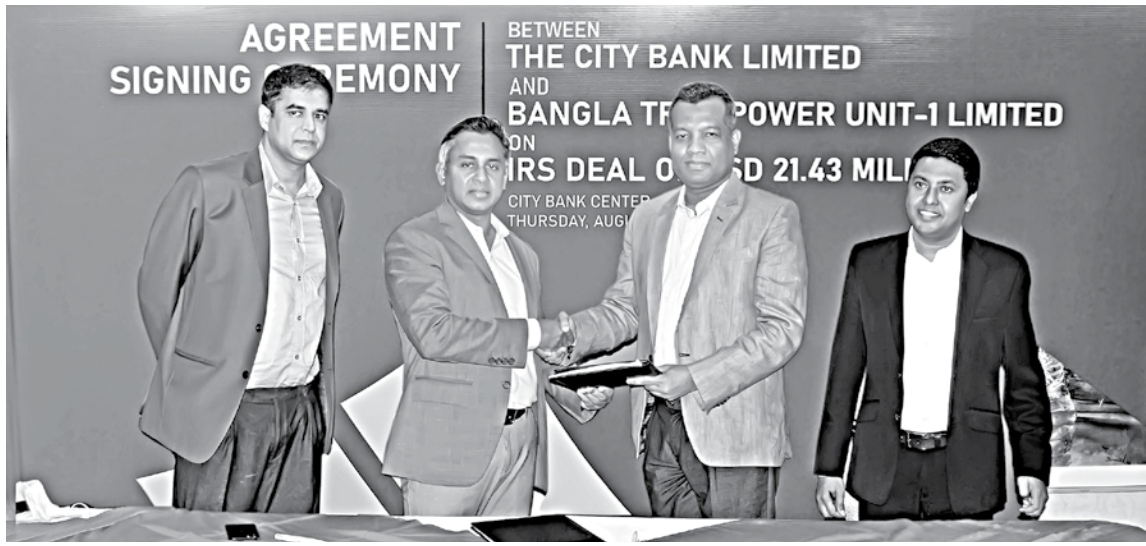
Turnover, an important indicator of the market, rose to Tk 2,901 crore, which was Tk 2,868 crore the day before.

On the DSE, 154 stocks advanced, 184 fell, and 30 remained unchanged.

Many companies with subpar performance saw their share prices rise abnormally in the last few months, and investors are rushing towards them, said a merchant banker.

"These stocks will be risky because the increase resulted from manipulation."

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Sheikh Mohammad Maroof, additional managing director of City Bank, and M Jahangir Alam, group CEO of Bangla Trac, exchanged signed documents of an interest rate swap deal worth \$21.43 million at the bank's head office yesterday.

Forkan Hossain, general manager of accounts and budget department at Bangladesh Bank, and Mirza Elias Uddin Ahmed, managing director of Jamuna Bank, signed an agreement on an "Automated Treasury Challan System" enabling the latter to deposit customs duty, VAT, tax, excise duty, passport fee and other government fees at its branches. Ahmed Jamal, deputy governor of Bangladesh Bank, Fazole Quayum and Md Fazlur Rahman, deputy managing directors of Jamuna Bank, and Md Mehedi Hasan, head of treasury division, were present.



European banks still booking profits in tax havens: report

REUTERS, London
Top banks in Europe continue to use tax havens to book chunks of profits, a trend that has changed little since 2014 despite country-by-country disclosures becoming mandatory, the EU Tax Observatory said in a report on Monday.

report said. "This suggests that the profits booked in tax havens are primarily shifted out of other countries where service production occurs," it added. Taxes have become a sensitive issue, with cash-strapped governments plugging holes in the economy due to Covid seeking to agree on a common rate for taxing Big Tech, in particular. Country-by-country reporting to shed light on the inner workings of banks has failed to change behaviour despite the rise of tax issues on the public agenda, the report said. "More ambitious initiatives such as a global minimum tax with a 25 per cent rate may be necessary to curb the use of tax havens by the banking sector."



Arrangement of various world currencies including Chinese yuan, US dollar, Euro, British pound.

German industrial orders reach record high

AFP, Frankfurt
German industrial orders climbed to a new high in July, official data showed Monday, as the economy continued its strong recovery from the coronavirus pandemic. The indicator rose 3.4 per cent on the previous month to reach its "highest level since the beginning of the time series in 1991", when it began after the reunification of Germany, according to federal statistics agency Destatis. Orders were up 24.4 per cent compared with July last year, when the effects of pandemic-related shutdowns were still being felt acutely.

Compared with February 2020, the month before pandemic restrictions were imposed in Germany, orders were up 15.7 per cent, the agency said. The previous high point had been reached in December 2017, well before the pandemic. The rise in the indicator was driven by orders from abroad. These were up 8.0 per cent compared with the previous month, while domestic orders fell by 2.5 per cent. The record was achieved despite global shortages in components, such as semiconductors, timber and plastics, limiting production in key sectors for the German economy.



BM Shoab, managing director of Bexi Fabrics, reopened its Uttara showroom for customers yesterday.

Social cost of 2019's plastic more than GDP of India

AFP, Marseille
The pollution, emissions and clean-up costs of plastic produced in 2019 alone could be \$3.7 trillion, according to a report released Monday by wildlife charity WWF, warning of the environmental and economic burden of this "seemingly cheap" material. There is increasing international alarm over the sheer volumes of fossil-fuel based plastics entering the environment, as microplastics have infiltrated even the most remote and otherwise pristine regions of the planet. In its report, WWF said societies were "unknowingly subsidising" plastic, with their estimates for the lifetime costs of 2019 production equivalent to more than the gross domestic product of India. "Plastic appears to be a relatively cheap material when looking at the market price primary plastic producers pay for virgin plastic," said the report. The cost to society, environment and the economy, produced for WWF by the consultancy Dalberg. "However, this price fails to account for the full cost imposed across the plastic life cycle."

It estimated that unless there was concerted international action, a projected doubling of plastic production could see costs rocket by 2040 to \$7.1 trillion. The analysis looked at factors including the greenhouse gas emissions in the production process, health impacts, waste management and estimates of the reduction in the economic "services" of ecosystems on land and in water. Since the 1950s, roughly 8.3 billion tonnes of plastic have been produced with around 60 per cent of that tossed into landfills or into the natural environment. Tiny fragments have been discovered inside fish in the deepest recesses of the ocean and peppering Arctic sea ice. The debris is estimated to cause the deaths of more than a million seabirds and over 100,000 marine mammals each year.

Asian markets mostly up as weak US data soothes taper worries

AFP, Hong Kong
Asian markets mostly rose Monday after a big miss on US jobs creation last month fuelled optimism that the Federal Reserve will hold fire on tapering its massive financial support programme, while Tokyo extended last week's rally on hopes for more economic stimulus. Closely watched data on Friday showed about a third of the expected number of new jobs were added to the world's top economy in August, largely because of the spread of the Delta variant of Covid-19, which has sent infection rates around the world spiking in recent weeks. But while the reading suggested the blockbuster recovery enjoyed at the start of this year appeared to be stuttering, observers said it will allow the US central bank to take a little more time scaling back its bond-buying monetary easing. Fed boss Jerome Powell indicated last month that officials would begin tapering the policy, which has been a key pillar of the economic and market surge for more than a year, by the end of 2021 -- but would take it slowly. He did not provide a timetable, and Friday's jobs data was considered a crucial guide to when it would begin, with some saying a well-below-par figure would mean policymakers would not move until November or December.

"It reinforces the Delta variant impact on current economic conditions and therefore policy makers have to pivot and be agile," George Boubouras, of K2 Asset Management, said on Bloomberg Television. "It reinforces that some form of stimulus will remain in the system for the foreseeable future."

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উন্মুক্ত দরপত্র বিজ্ঞপ্তি (OTM)

২০২১-২২ অর্থবছরে নিম্নবর্ণিত কাজে প্রেমওয়ার্ড চুক্তির ভিত্তিতে ঠিকাদার নিয়োগের জন্য পৃথক পৃথক সীলমোহরকৃত যানে যোগ্যতাসম্পন্ন সংশ্লিষ্ট দরদাতাদের নিকট হতে পাবলিক প্রকিউরমেন্ট আইন, ২০০৬ ও পাবলিক প্রকিউরমেন্ট বিধিমালা, ২০০৮ এবং সংশ্লিষ্ট নীতিমালা অনুসরণ করে দরপত্র আহ্বান করা যাচ্ছে।

১. মন্ত্রণালয়/বিভাগ	স্বরাষ্ট্র মন্ত্রণালয়।
২. সংস্থা	বাংলাদেশ পুলিশ।
৩. ক্রম ক্রমিক	কমান্ড্যান্ট (পুলিশ সুপার), ইন-সার্ভিস ট্রেনিং সেন্টার, বগুড়া।
৪. দরপত্রের পদ্ধতি	উন্মুক্ত দরপত্র পদ্ধতি (OTM)
৫. দরপত্রের অর্ধের উৎস	জিওবি।
৬. সিডিউল বিক্রয়ের সর্বশেষ তারিখ ও সময়	২৩-০৯-২০২১খ্রিঃ তারিখ অফিস চলাকালীন সময় পর্যন্ত।
৭. দরপত্র দাখিলের সর্বশেষ তারিখ ও সময়	২৯-০৯-২০২১খ্রিঃ তারিখ বেলা ১২.০০ ঘটিকার মধ্যে।
৮. দরপত্র খোলার তারিখ ও সময়	২৯-০৯-২০২১খ্রিঃ তারিখ বেলা ১২.৩০ ঘটিকা।
৯. দরপত্র দাখিল সজ্ঞাহের ঠিকানা	ইন-সার্ভিস ট্রেনিং সেন্টার, বগুড়া।
১০. দরপত্র জমা দেওয়ার ঠিকানা	ইন-সার্ভিস ট্রেনিং সেন্টার, বগুড়া।
১১. দরপত্র খোলার স্থান	ইন-সার্ভিস ট্রেনিং সেন্টার, বগুড়া।
১২. প্রি-টেন্ডার মিটিং এর তারিখ, সময় ও স্থান	১৯-০৯-২০২১খ্রিঃ সকাল ১১.০০ ঘটিকা, কমান্ড্যান্টের কার্যালয় (২য় তলা), ইন-সার্ভিস ট্রেনিং সেন্টার, বগুড়া।

দরপত্র আহ্বানের বর্ণনা

ক্র.সং.	বিবরণ	দরপত্র দাখিলের মূল্য (টাকা)	টেন্ডার সিকিউরিটি (টাকা)	কার্য সম্পাদনের মেয়াদ
১	বাবহার্য সামগ্রী (কোড-০২৫৬১০০৩)	৫০০/- (পাঁচশত টাকা)	২১,০০০/- (একুশ হাজার টাকা)	২০২১-২০২২ অর্থবছর
২	অন্যান্য মনিহারি (কোড-০২৫৬১০০৫)	৩০০/- (তিনশত টাকা)	৭৫০০/- (সাত হাজার পাঁচশত টাকা)	
৩	কাঁচামাল ও যুগ্ম যন্ত্রাংশ (কোড-০২৫৬১০০৫)	৩০০/- (তিনশত টাকা)	৪৫০০/- (চার হাজার পাঁচশত টাকা)	
৪	প্রশিক্ষণ ও প্রশিক্ষণ সামগ্রী (কোড-০২৫৬১০০১)	৭৫০/- (সাতশত পঞ্চাশ টাকা)	২৮৫০০/- (আশি হাজার পাঁচশত টাকা)	

১৪. দরপত্র আহ্বানকারীর পদবী ও ঠিকানাঃ কমান্ড্যান্ট (পুলিশ সুপার), ইন-সার্ভিস ট্রেনিং সেন্টার, বগুড়া, টেলিফোনঃ ০৩১-৩০০৭২, ফ্যাক্সঃ ০৩১-৬৪৪৬৪

১৫. দরপত্রদাতার যোগ্যতা
দরপত্র জমা প্রদানের সময় দরপত্রের সহিত নিম্নোক্ত সকল কাগজপত্রের সত্যায়িত (প্রথম শ্রেণির কর্মকর্তা কর্তৃক) অনুলিপি জমা প্রদান করতে হবে- ক) নবায়নকৃত ট্রেড লাইসেন্স, খ) হালনাগাদ আয়কর পরিশোধের সার্টিফিকেট, গ) ভ্যাট রেজিস্ট্রেশন সার্টিফিকেট, ঘ) হালনাগাদ ব্যাংক সলভেন্সি সার্টিফিকেট/ব্যাংক টেন্ডারমেন্ট, ঙ) ন্যায়িকত্ব সনদপত্র এবং চ) সর্বশ্রেষ্ঠ কাজের অভিজ্ঞতার সনদপত্র। এছাড়া টেন্ডার ডকুমেন্টে বর্ণিত সকল কাগজপত্রাদি দাখিল করতে হবে।

১৬. বিশেষ জ্ঞাতব্য
ক) ব্যক্তি বা প্রতিষ্ঠানের স্বত্বাধিকারীর স্বাক্ষরসহ প্যাকেট আবেদনপত্রের অফিস চলাকালীন দরপত্র সিডিউল সজ্ঞাহ করা যাবে।
খ) অনিবার্য কারণবশতঃ নির্ধারিত দিনে বা সময়ে দরপত্র দাখিল/প্রদান বা খোলা সম্ভব না হলে দরপত্র আহ্বানকারী কর্তৃপক্ষ কর্তৃক দরপত্র দাখিলের ও খোলার/প্রদানের পূর্ন নির্ধারিত তারিখ ও সময় স্থানীয় বিজ্ঞপ্তির মাধ্যমে সংশ্লিষ্টগণকে অবহিত করা হবে।

কোনো কারণ দর্শানো ব্যতীতকৈ যে কোনো দরপত্র গ্রহণ/প্রত্যাখ্যান করার ক্ষমতা অস্বীকার্য সংরক্ষণ করে।

মোঃ বেলাল হোসেন
বিপি-৭৫০৬১১৭৯৬
কমান্ড্যান্ট (পুলিশ সুপার)
ইন-সার্ভিস ট্রেনিং সেন্টার, বগুড়া
টেলিফোনঃ ০৩১-৩০০৭২, ফ্যাক্সঃ ০৩১-৬৪৪৬৪
ই-মেইলঃ comistcbogura@police.gov.bd

Government of People's Republic of Bangladesh
Office of the Divisional Forest Officer
Sundarban East Forest Division
Bagerhat
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e-mail : sundarbancastbagerhat@gmail.com

Memo No: 22.01.0000.481.29.005.21.2979 Date : 05/09/2021

e-Tender Notice

This is an online Tender, where only e-Tenders will be accepted in e-GP portal and no offline/hard copies will be accepted. To submit e-Tender, please register on e-GP system portal (<http://www.eprocure.gov.bd>), e-Tenders are invited in e-GP System portal (<http://www.eprocure.gov.bd>) by Sundarban East Forest Division, Bagerhat.

Tender ID Package No	Name of work	Tender Document Last Selling/download ing date and time	Last date and time for Tender Security submission	Tender Closing date and time
Tender ID : (606353) (SEFD/DEV/WD/Eco-18)	Construction work of Goalghar at Katka and Alibanda Ecotourism center under Sarankhola Range and Andermanik Ecotourism center under Chandpai Range	22 September, 2021 17.00 p.m.	23 September, 2021 13.00 p.m.	23 September, 2021 15.00 p.m.
Tender ID : (606365) (SEFD/DEV/WD/Eco-20)	Construction work of public toilet for tourist at Katka, Kochikhali, Dubla and Alibanda Ecotourism center under Sarankhola Range and Andermanik Ecotourism center under Chandpai Rangte.	22 September, 2021 17.00 p.m.	23 September, 2021 13.00 p.m.	23 September, 2021 15.00 p.m.

(Mohammad Bayat Hossain)
Divisional Forest Officer
Sundarban East Forest Division
Bagerhat.

GD-1593

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
জেলা খাদ্য নিয়ন্ত্রকের কার্যালয়, লালমনিরহাট
<http://food.lalmonirhat.gov.bd>
Web: www.dgfood.gov.bd

স্মারক নং ১৩.০৮.৫২০০.০০৭.২০.০১২.১১-১২৪৪ তারিখঃ ০৫/০৯/২০২১খ্রিঃ

দরপত্র বিজ্ঞপ্তি

জেলা খাদ্য নিয়ন্ত্রক, লালমনিরহাট এর অধীন লালমনিরহাট জেলার তিনা এলএসডিআর হতে বিভিন্ন প্রজাতির পায়সমূহ (কুমড়া গাছ-২টি, নারিকেল গাছ-৩টি, কাঁচাল গাছ-২টি, শিমুল গাছ-৩টি, মেহদিনী গাছ-৪টি, কাঁঠাল গাছ-১টি, ইউক্যালিপটাস গাছ-৩টি, কড়াই গাছ-১টি, আম গাছ-১টি) বিক্রয়ের নিমিত্তে অত্র কার্যালয়ের নির্ধারিত সিডিউল ফরমে নিম্নোক্ত শর্তে সীলমোহরকৃত বন্ধ যানে দরপত্র আহ্বান করা যাচ্ছে। দরপত্র দাখিল সজ্ঞাহে তথ্যাদি নিম্নে প্রদান করা হলোঃ

১। দরপত্র সিডিউল নির্ধারিত মূল্যে (অফেরতযোগ্য) ০৬/০৯/২০২১- ১৯/০৯/২০২১খ্রিঃ তারিখ পর্যন্ত অফিস চলাকালীন সময়ে সকাল ৯.০০টা হতে বিকাল ৫.০০টা পর্যন্ত অফিসের হিসাব শাখা হতে সজ্ঞাহ করা যাবে। দরপত্রসমূহ ২০/০৯/২০২১খ্রিঃ তারিখ বেলা ১.০০ ঘটিকা পর্যন্ত অত্র দপ্তরে রফিক টেন্ডার বাবুর ও জেলা প্রশাসক কার্যালয়ে রফিক টেন্ডার বাবুর গ্রহণ করা হবে এবং ঐ দিনেই বেলা ২.০০ ঘটিকা উপস্থিত দরপত্রদাতাদের সম্মুখে যদি কেহ উপস্থিত থাকে। দরপত্রসমূহ একত্র জেলা খাদ্য নিয়ন্ত্রক, লালমনিরহাট এর অফিস সজ্ঞাহে খোলা হবে। টেন্ডার বাবুর দাখিলকৃত সিডিউল দাখিলকৃত দরপত্র মতো যৌথ সর্বোচ্চ বিবেচিত হবে সে দর গ্রহণ করা হবে।

২। দরপত্রদাতাকে উক্ত দরপত্র ২৫% অর্থ যে কোন কফলী ব্যাংক হতে পে-অর্ডার/ব্যাংক ড্রাফটের মাধ্যমে জেলা খাদ্য নিয়ন্ত্রক, লালমনিরহাট বাবুর কাছে দাখিল করতে হবে।

৩। দরপত্র সিডিউল জেলা খাদ্য নিয়ন্ত্রকের কার্যালয়, লালমনিরহাট এর হিসাব শাখা হতে চান্সানের মাধ্যমে বিক্রয় করা হবে। প্রতিটি সিডিউলের মূল্য ৫০০/- (পাঁচশত) টাকা অফেরতযোগ্য এবং দরপত্রের সাথে অফিস সিডিউলের চান্সাল সজ্ঞাহ করতে হবে। চান্সাল সজ্ঞাহ বাতীত কোন দরপত্র গ্রহণ করা হবে না।

৪। পূঁজি দরপত্রদাতাকে পর প্রজাতির ০৭ (সাত) দিনের মধ্যে দাখিলকৃত দরপত্র মূল্যের অর্ধেক টাকা (জামানত বাসে) পে-অর্ডার বা ব্যাংক ড্রাফটের মাধ্যমে জেলা খাদ্য নিয়ন্ত্রক, লালমনিরহাট বাবুর কাছে দাখিল করতে হবে।

৫। সরকার নির্ধারিত যানে আবেদন ও মূল্য সংযোজন কর (ভ্যাট) প্রজাতির চান্সালের মাধ্যমে জমা করে মালমাল অপসারণের ছাড়পত্র নিতে হবে। অন্যথায় দরপত্র বাতিলসহ দাখিলকৃত পে-অর্ডার/ব্যাংক ড্রাফট বাতিল করা হবে।

৬। দরপত্রের মূল্যের মোট দর অর্ধেক ও অথবা স্পষ্টভাবে লিখতে হবে। দর উত্তরের সময় কোন প্রকার কাটাকাটি বা ঘাটামাট করা যাবে না।

৭। গাছ অপসারণের সময় প্রায়, প্রজাত ড্রেন, অফিস চক্র, অফিস বিভিন্ন/গদাম, সীমানা প্রকার স্বচ্ছ হলে দরদাতাকে নিজ খসড়া তৈরি করে দিতে হবে।

৯। বিজ্ঞপ্তির জানার জন্য উজ্জ্বলা খাদ্য নিয়ন্ত্রক সদর/অত্র দপ্তরে হিসাব শাখায় যোগাযোগ করার পরামর্শ দেয়া হলো।

১০। কর্তৃপক্ষ কোন কারণ দর্শানো ব্যতীতকৈই যে কোন দরপত্র গ্রহণ কিংবা বাতিল করার ক্ষমতা সংরক্ষণ করে।

১১। দরপত্রদাতাকে সকল দরপত্র গ্রহণ করতে হবে সকল দরপত্রের সর্বমোট প্রায় সর্বোচ্চ দরপত্র সিডিউল সজ্ঞাহে কৃতকর্ম দরপত্র নির্ধারিত করা হবে।

ক্রমিক নং	গাছের ধরণ/প্রজাতি	গাছের সংখ্যা	প্রায় কাটের পরিমাণ (ঘনফুট)	প্রায় জামানত কাটের পরিমাণ (ঘনফুট)	গাছের অবস্থান	মন্তব্য
১	কুমড়া গাছ	২টি	-	১২২.০০	তিনা	তিনা এলএসডিআর সীমানা প্রকার বেষ্টিত বৃক্ষপূর্ণ বনজ/লম্বা গাছের দীর্ঘদিনের পুরাতন হওয়ায় প্রকারে বেশ কিছু জায়গা ক্ষতি সাধন করছে এবং কোন কোন গাছে উচ্চতা অত্যন্ত বেশী হওয়ায় সামান্য বৃদ্ধি বাতাসে ভেঙ্গে পড়ে সীমানা প্রকারের সজ্ঞাহ করা যাবে। এছাড়া নির্ধারিত প্রকারের গাছের সীমানা প্রকার মোহামত কাজ সম্পন্ন করা জন্য গাছগুলো কটন করা প্রয়োজন।
২	নারিকেল গাছ	৩টি	-	৫৪.০০	এলএসডি	
৩	কাঁচাল গাছ	২টি	২৪.০০	১৯.০০		
৪	শিমুল গাছ	৩টি	৮৪.৩৩	১৯.০০		
৫	মেহদিনী গাছ	৪টি	৭৭.৪৭	২৪.০০		
৬	কাঁঠাল গাছ	১টি	১২.০৬	১০.০০		
৭	ইউক্যালিপটাস গাছ	৩টি	১২৫.১২	২২.০০		
৮	কড়াই গাছ	১টি	৩৬.২৯	২০.০০		
৯	আম গাছ	৩টি	২৩.০৮	১৫.০০		
সর্বমোট =		২২টি	৪১২.৪২	৩০৬.০০		

মোঃ রফিকুল ইসলাম
সবকারী খাদ্য নিয়ন্ত্রক
লালমনিরহাট ও
আয়ন ও স্বায়ন কর্মকর্তার দায়িত্বপ্রাপ্ত
জেলা খাদ্য নিয়ন্ত্রক দপ্তর, লালমনিরহাট
ফোনঃ ০৫১১-৬১৪০৬
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GD-1591

'South Asia's ADR needs reform for economic development'

STAR BUSINESS DESK

Legislative reforms need to come about in South Asia's alternative dispute resolution (ADR) spectrum for overall economic development, stressed the region's apex court judges, heads of ADR institutions and lawyers at a webinar.

Styled "ADR Landscape in the South Asia Region: Suggested Reforms", the webinar was virtually organised by Bangladesh International Arbitration Centre (Biac) and the Indian Institute of Arbitration & Mediation (IIAM) on Sunday, says a press release.

There is a huge pile up of cases before the courts, especially across Bangladesh, India and Pakistan for many reasons, said Biac Chairman Mahbubur Rahman.

The region's governments need to appreciate the situation and come up with reforms in their judicial systems to help flourish their economies by attracting more foreign direct investments to their states, he said.

New technologies should be used for the ADR in tune with the "new normal" amidst the pandemic, said Biac Chief Executive Officer Muhammad A Rume Ali.

He urged the nations to come up with legal reforms to achieve the 16th Sustainable Development Goal (SDG) of "Access to Justice".

Adoption of the ADR should be made mandatory, said AFM Abdur Rahman, a former High Court judge of Bangladesh.

"We sought support from governments for encouraging mediation as a dispute resolution tool at all levels," said Madan Bhimarao Lokur, a former Indian Supreme Court judge.

"Building awareness among the adversaries and training ADR practitioners will help grow economies in the region," he said.

"Reforms of the legal regime governing ADR in Pakistan are underway in light of the enactment of the ADR Act 2017 and the Punjab ADR Act 2019," said Rana Sajjad, president of the Center for International Investment & Commercial Arbitration, Pakistan.

"Nepal has a complete set of ADR legislation," said Matrika Niraula, managing director of Nepal International ADR Center.

"With its ADR supportive policies and institutional setup,

Nepal will grow as the preferred venue for resolving disputes in a naturally peaceful and supportive environment," he said.

"The pandemic has taught us that we are now in an era where there are no boundaries in co-operation and communication," said Shehara Varia, director of CCC-ICLP Alternate Dispute Resolution Center, Sri Lanka.

"We should therefore use all opportunities to make the South Asian region the most sought after for ADR," she said.

Giving an account of the activities and challenges faced by her institution, Tashi Dema, senior legal officer of Bhutan Alternative Dispute Resolution Centre, said Bhutan has recently initiated an initiative in view of the ADR landscape in the South Asia region.

Juna Ahmed, attorney at law, from SHC Lawyers, the Maldives, shared insights about the Maldivian ADR landscape which was fairly new and still in the development stage.

IIAM President Anil Xavierspoke at the programmewhereIram Majid, director of the IIAM, and MA Akmal Hossain Azad, director of Biac, were present.

Shipping industry proposes levy to speed up zero carbon future

REUTERS, London

Leading shipping associations have proposed creating a global levy on carbon emissions from ships to help speed up the industry's efforts to go greener.

With about 90 per cent of world trade transported by sea, global shipping accounts for nearly 3 per cent of the world's CO2 emissions and the sector is under growing pressure to get cleaner.

For the first time, the International Chamber of Shipping (ICS) and Intercargo jointly proposed a levy based on mandatory contributions for each tonne of CO2 emitted from ships exceeding 5,000 gross tonnes and trading globally.

The money collected would go into a climate fund that would be used to deploy bunkering infrastructure in ports around the world to supply cleaner fuels such as hydrogen and

ammonia, according to the proposal. "What shipping needs is a truly global market-based measure like this that will reduce the price gap between zero-carbon fuels and conventional fuels," ICS Secretary General Guy Platten said. The proposal was submitted on Friday to the UN's shipping agency, the International Maritime Organization (IMO).

An IMO spokesperson said all proposals were welcome and would be up for discussion later this year, adding that "proposals on market-based measures (MBM) are in line with the initial IMO GHG (greenhouse gas) strategy".

The IMO will hold an intersessional working group meeting scheduled for late October, ahead of a late-November session of the Marine Environment Protection Committee, to address issues including carbon-reduction efforts.

The European Commission in July proposed adding shipping to the bloc's carbon market, targeting an industry that had for more than a decade avoided the EU's system of pollution charges.

An IMO-driven carbon levy will enable more industry input at the global level as concerns grow at regulation by separate jurisdictions such as the EU.



A container ship unloads at the Matautu port, which has been expanded through support from Japan, in the Samoan capital of Apia.

REUTERS/FILE

Saudi Arabia slashes crude prices to Asia

REUTERS, Dubai/Singapore

Saudi Arabia, the world's top oil exporter, slashed prices of all crude grades to Asian customers in October versus September, but left prices to northwestern Europe and the United States steady.

The deep price cuts come as lockdowns across Asia to combat the highly infectious delta variant of the coronavirus have capped fuel demand in the region. Global oil supplies are also increasing as the Organization of the Petroleum Exporting Countries and their allies, a grouping known as OPEC+, is raising output by 400,000 barrels per day a month between August and December.

State oil giant Saudi Aramco lowered for the first time in four months the official selling price (OSP) of Arab Light crude for delivery to Asia in October to a premium of \$1.70 per barrel versus the average of DME Oman and Platts Dubai crudes, according to a company pricing document. The



An employee holds a sample of crude oil at the Yarkta oilfield, owned by Irkutsk Oil Co, in the Irkutsk region, Russia.

REUTERS/FILE

price differential in September was a premium of \$3 per barrel, the highest since February 2020.

The \$1.30 price cut for October

versus September was the largest monthly reduction in a year, and it took the market by surprise as buyers had been expecting prices

to drop 20-40 cents a barrel, in line with changes in Dubai benchmark prices.

The deep price cuts were likely to increase demand for Saudi crude, oil traders in Asia said, encouraging buyers to nominate full volumes for October.

"This is what Saudi wants," one of the traders said.

However, the chances of Saudi Arabia engaging in another price war with other producers were slim, traders and analysts said.

"Demand is tentative. If they go down that route, they will reverse a lot of the inventory normalisation achieved over the past 12-18 months," Energy Aspects analyst Virendra Chauhan said.

Elsewhere, Saudi Aramco kept the price differential of light crude to northwest Europe unchanged, at a discount of \$1.70 per barrel versus ICE Brent crude. It also kept the price differential of light crude to the United States unchanged at a premium of \$1.35 per barrel versus ASCI.

High inflation looms over ECB meeting

AFP, Frankfurt

Rising eurozone inflation will provide the backdrop for the meeting of European Central Bank governors Thursday, with markets hoping for hints of when policymakers might start easing their massive pandemic-era stimulus.

As the economic recovery gathered steam in the 19-nation club, consumer prices rose at a pace not seen in the past decade, reaching three percent in August -- well above the ECB's new two-per cent target.

ECB president Christine Lagarde previously promised to "look through" the surge and policymakers expect the rate to rise even further in coming months before falling back.

"We are more worried about the inflation rate being too low in the medium term

rather than too high," Isabel Schnabel, a member of the ECB's executive board, said last month.

The ECB considers the jump in consumer prices to be driven by one-off, pandemic-related effects as energy prices recover and policies aimed at mitigating the economic impact are rolled back.

As such, observers do not expect the ECB's governing council to adjust historically low interest rates or announce any significant change to their colossal bond-purchasing programme, despite some grumbling among its 25 members.

Jens Weidmann, the president of the German Bundesbank, urged the ECB in August not to ignore the risk of a higher inflation outlook, and said the ECB must stand ready to gradually scale back its bond-buying.

Apparel orders staging a strong comeback

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Faruque Hassan, president of the Bangladesh Garment Manufacturers and Exporters Association, said confidence in Bangladesh had been restored as local manufacturers had been able to supply items to international retailers and brands even during the pandemic.

"We are getting an increased volume of orders with the restoration of normalcy in the global apparel supply chain."

The issuance of the utilisation declaration (UD), which is required in the processing of bonded warehouse facility, from the BGMEA rose by 30 per cent for the next season compared to last season.

Mohammad Hatem, first vice-president of the Bangladesh Knitwear Manufacturers and Exporters Association, said the issuance of the UD went up by at least 20 per cent for the next season.

"The inflow of work orders is so high that we are even turning down some of our buyers if they don't offer higher prices. This is unusual in Bangladesh."

The increasing work orders are pushing up the demand for yarn.

Viyellatex Group, a major garment exporter and yarn producer, sold around 30 tonnes of yarn daily a year ago.

"Now it stands around 90 tonnes, which indicates that there has been a major jump

in international orders," said KM Rezaul Hasanat, chairman and chief executive officer of the group.

Similarly, A Matin Chowdhury, managing director of Malek Spinning Mills, one of the leading spinners and a garment exporter, said his knitwear work orders for the next year had increased by more than 15 per cent.

He exported garment items worth \$208 million last financial year and targets to lift it to \$240 million at the end of the current fiscal year.

Mohammad Ali Khokon, president of the Bangladesh Textile Mills Association, said the demand for knitwear products increased by 22 per cent worldwide for the change in consumer behaviour for the longer stays at homes.

As a result, the demand for cotton-made yarn had gone up. There was an increased flow of orders from local garment makers, he said. "This indicates that international retailers and brands are placing an increased volume of work orders in Bangladesh."

Earnings from garment shipment improved in recent months.

The industry, which accounts for about 85 per cent of the national exports, fetched \$5.64 billion in July and August, data from the state-run Export Promotion Bureau showed.

Stocks keep creeping up

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However, the ploys of the gamblers can be foiled if general investors refrain from buying the securities."

Tamijuddin Textile Mills topped the gainers' list, rising 10 per cent, followed by ADN Telecom, Eastern Housing, Tosrifa Industries, and Shepherd Industries.

Dominage Steel Building Systems shed the most, losing 5.6 per cent, followed by Meghna Condensed Milk Industries, Asia Insurance, Alltex Industries, and Fine Foods.

Stocks of Beximco Ltd were traded the most, worth Tk 256 crore, followed by Saif Powertec, Beximco Pharmaceuticals, LafargeHolcim, and Doreen Power Generations and Systems.

Shares on the Chittagong Stock Exchange were also up. The CASPI, the general index of the bourse in the port city, edged up 99 points, or 0.48 per cent, to close the day at 20,662. Among the issues traded, 123 rose, 162 declined, and 31 were unchanged.

Sanofi staff demand benefits before Beximco handover

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"We, the 369 workers of Sanofi Bangladesh, worked hard for the company and made it profitable, but Sanofi is going to hand over its shares here without paying our lifetime savings," he said, requesting the prime minister to intervene.

A case is pending in court regarding staff benefits, said the employees.

Kutubuddin Ahmed, general secretary of Bangladesh Workers' Federation, said multinational companies which had previously withdrawn business from Bangladesh paid exit benefits to staff.

Contacted, Sanofi Bangladesh said the matter was pending a court decision.

"As a responsible company, Sanofi puts the interests and well-being of its employees on high priority," it said.

"We explained that upon completion of the share transfer, Sanofi Bangladesh will remain a separate legal entity, and Sanofi Bangladesh employees will continue their employment there, on the same terms and conditions that existed then," it said.

Is stock market overvalued?

FROM PAGE B1

"Considering the index before the pandemic, it has not surged much."

A top official of a merchant bank said the bad the company is, the higher its stock price is. "This is not a good sign."

Among the sectors, the tannery sector has the highest PE ratio of 98, followed by travel and leisure at 83 and paper and printing at 62, according to UCB Stock Brokerage. The PE ratio of banking stocks is 8, while it is 13 for the fuel and power sector and 17 for the cement sector.

"Because of the massive manipulation, the price of the low-profile stocks has gone up," the merchant banker said. "People should be careful in choosing stocks. Otherwise, they will be the loser."

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Request for Expression of interest for selection of Research Consultant (Time Based)
Package No. BICM/ADMIN/RESEARCH CON./007/21/265 Date: 05-09-2021

1	Ministry/Division	Ministry of Finance/Financial Institutions Division
2	Agency	Bangladesh Institute of Capital Market
3	Procuring Entity Name	Nazmus Salehin
4	Procuring Entity Code	2529
5	Procuring Entity District	Dhaka
6	Expression of Interest for selection of	Research Consultant (Part Time)
7	EOI Ref. No.	BICM/ADMIN/RESEARCH CON./007/21/265
8	Date	05-09-2021
KEY INFORMATION		
9	Procurement Sub-Method	Selection of Individual Consultant (Time Based)
FUNDING INFORMATION		
10	Source of Funds	GoB.
11	Development Partner (if applicable)	N/A
PARTICULAR INFORMATION		
12	Project Name	N/A
13	EOI Closing date and time	22th September 2021 at 2:30 PM
INFORMATION FOR APPLICANT		
14	Brief description of the assignment	Bangladesh Institute of Capital Market is seeking a consultant to initiate research endeavors in line with the development of the capital market, motivate and engage appropriate resources (internal and/or external) for carrying out those research in compliance to the BICM Research Endowment Fund Rules, and help in presenting the research findings in different appropriate forums for facilitating policy ideation and implementation at the national level.
15	Qualification and Experience	<p>a. Academic:</p> <ul style="list-style-type: none"> i. Ph.D. in Finance, Accounting, Business Administration, or Economics with M.Com./MBA in similar discipline from a recognized institute; <p>b. Experience:</p> <ul style="list-style-type: none"> i. Minimum 12 years of work experience in teaching and as a trainer, researcher and research consultant in different renowned organization. ii. Having at least 10 publications in renowned journals in the fields of capital market, financial market, economics, and business, etc. iii. Experience of working with financial institutions and intermediaries as a Research Consultant will be preferred. iv. Clear understanding of international publication outlets and their processes and rankings. v. Exposure to the application of innovative technologies in the financial market in consideration to the Fourth Industrial Revolution. vi. Experience in independently organizing different events like seminar, symposia, conferences, meetings, draft minutes, and prepare proceedings and other deliverables like presentations, reports, invitations, etc. vii. Demonstrated ability to carry out research and analytical tasks and managing research projects. viii. Advanced level expertise and skills in relevant software, such as STATA and EVIEWS. ix. Significant access to international network with researchers and academic institutions x. Excellent inter-personal skills and ability to work in a team where differences of opinion are to be respected and accommodated in a highly fluid-team structure; should be a very good assessor of team dynamics and having extraordinary team building capacities xi. Excellent communication in written English meeting requirements for academic and policy research, proficiency in spoken English will be an added advantage xii. Good organizational, multi-tasking, and time-management skills. <p>Candidates must submit copies of academic and training certificates. The selected applicants must show the Original Certificates before the PEC.</p>
16	Other details (if applicable)	<p>a. Expressions of Interest must be delivered through e-mail (director@bicm.ac.bd), or by post, or courier to the address below in sealed envelope.</p> <p>b. The consultant will be selected in accordance with the procedures set out in the PPR 2008.</p> <p>c. Detail TOR can be collected from the Procuring Entity Office</p>
Procuring Entity Details		
17	Name of the Official Inviting EOI	Nazmus Salehin
18	Designation of the Official Inviting EOI	Director (Admin and Finance)
19	Address of the Official Inviting EOI	Bangladesh Institute of Capital Market BGIC Tower (Ground-3rd & 8-9th floor), 34, Tophkhana Road, Dhaka-1000
20	Contact Details of the Official Inviting EOI	Email: directora@bicm.ac.bd Phone: 02223358506
The Procuring Entity reserves the right to accept or reject all EOIs.		
Nazmus Salehin Director (Admin and Finance)		

SMEs can now raise up to Tk 30cr from capital market

FROM PAGE B1

However, simply signing the MoU is not enough as it now needs to be successfully implemented, he added.

"At present, there is an opportunity to raise capital ranging from Tk 5 crore to Tk 30 crore but the change in definition of SMEs will further increase the amount," said Bhuiyan.

Rahman said the SME sector in India accounts for 60 per cent of the country's economy while it was about 70 per cent in both China and Japan but only 25 per cent in Bangladesh.

"SME Foundation is working towards building the capacity of entrepreneurs to increase this rate. One of the biggest problems faced by SME entrepreneurs in the country is the capital crisis," he said.

In order to solve that crisis, the Bangladesh Securities and Exchange

Commission (BSEC) has framed rules to allow SME entrepreneurs to raise capital from the market, Rahman added.

DSE Chairman Eunusur Rahman said the government announced a two-phase stimulus package for the SMEs amidst the ongoing coronavirus pandemic but most of them were unable to get the benefit due to various complications.

"But this is a great opportunity for the SMEs to raise funds from the stock market because the market is the most reliable place to raise long-term capital," he added.

The DSE launched a "DSE SME" platform from April 30, 2019, as per the BSEC (Qualified Investor Offer by Small Capital Companies) Rules, 2018, with a view of creating opportunities for small entrepreneurs to extract capital from the market.