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Industries Minister Nurul Majid Mahmud Humayun inaugurated Fair Technology's "Hyundai 3S Center" at Tejgaon Industrial Area in Dhaka recently. Lee Jang-Keun, South Korean ambassador to Bangladesh, AB Tajul Islam, chairman of the parliamentary standing committee on disaster management and relief, Mutassim Daiaan, director and CEO of Fair Technology, Ruhul Alam Al Mahbub, managing director, Hamid R Chowdhury, advisor of Fair Group, JM Taslim Kabir, head of marketing, and Abu Naser Mahmud, head of sales, were present.

Japan calls for \$270b-plus stimulus package

REUTERS, Tokyo

Japan's former foreign minister Fumio Kishida, a strong contender to become next prime minister, has called for a package of more than 30 trillion yen (\$273 billion) to cushion the blow from the coronavirus pandemic, a magazine reported.

Suga's shock Friday announcement he was stepping down has thrown a ruling Liberal Democratic Party (LDP) leadership race set for September 29 wide open, with an array of candidates considering running.

Kishida, 64, is the only candidate to formally announce his candidacy for the leadership so far.

Kishida told Diamond magazine that if he were to become prime minister, he would have the Bank of Japan maintain its 2 per cent inflation target and massive stimulus programme.

"We can't touch it for the time being. Removing the goal could send the wrong message to markets," Kishida said on the BOJ's price target, which critics say is unrealistic for an economy long suffering from near-zero inflation.

"We must support the economy with large-scale monetary easing and fiscal stimulus to protect people's lives from the pandemic," he was quoted as saying in an interview that ran on Monday evening.

The remarks came after Kishida told a news conference last Friday that the government must compile a spending package worth "several tens of trillions yen," without giving a specific number.

Kishida said under his plan, the government would compile a supplementary budget exceeding 30 trillion yen that will be funded by issuing bonds, according to the magazine. "Kishida is stressing the need for a short-term, targeted package, a view seen shared by another strong candidate Taro Kono," said Chotaro Morita, a strategist at SMBC Nikko Securities, adding 30 trillion yen will be the ballpark number for any new stimulus regardless of who becomes next premier.

Kono, Japan's minister in charge of fighting Covid-19, has yet to formally declare his candidacy but has emerged as the top choice of voters according to two opinion polls.

Sanae Takaichi, who is also expressing interest in running and has the backing of former prime minister Shinzo Abe, has called for freezing a target for balancing the budget until the BOJ's 2 per cent inflation target is met.

UK house prices jump as market strength persists

REUTERS, London

British house prices rose sharply last month in a further sign of strong momentum in the market even after the partial withdrawal of tax breaks on property purchases, a survey from mortgage lender Halifax showed on Tuesday.

House prices rose by 0.7 per cent in August, the biggest month-on-month rise for three months and following a 0.4 per cent rise in July, Halifax said.

In annual terms, house price growth cooled to 7.1 per cent from 7.6 per cent in July, the weakest reading for five months.

The number of property purchases slumped in July when a year-long exemption from stamp duty for the first 500,000 pounds (\$687,550) of a house purchase ended in England and Northern

Ireland.

But other housing market indicators suggest that the gradual expiration of tax breaks has not resulted in a marked slowdown. "We believe structural factors have driven record levels of buyer activity such as the demand for more space amidst an increased work from home environment," said Russell Galley, Managing Director of Halifax.

"These trends are expected to persist and the price gains made since the start of the pandemic are unlikely to be reversed once the remaining tax relief ends later this month."

Rival mortgage lender Nationwide last week said its measure of UK house prices rebounded surprisingly strongly in August to show their second largest monthly increase in 15 years after falling in July.



REUTERS/FILE

Terraced houses are seen in Primrose Hill, London, Britain.

Nagad customers' accounts blocked for suspicious activity

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"But after failing to give delivery of the products, Sirajganjshop.com refunded the money in phases in late August. I couldn't withdraw the full amount as there is a limit," Al-Amin said.

On September 4, Nagad sent him an SMS, saying it suspended the account due to "suspicion of abnormal transaction with some unscrupulous e-commerce entities."

"I have more than Tk 2 lakh in the account," he claimed.

Like Al-Amin, many customers expressed concerns and said that they were uncertain whether they would get back their money, which was refunded by e-commerce platforms, through Nagad.

"I don't know whether I will get my money back," said Kamrul Hasan, 30, in Faridpur Sadar. He had Tk 28,035 refunded by Sirajganjshop.com.

Hasan ordered three smartphones at a 10 per cent discount on August 28 and paid Tk 28,035 through Nagad as it offered a 20 per cent price off.

"As Shirajganjshop.com could not deliver the phones, it refunded the same amount on my Nagad account in the morning of September 1. Later at night, when I wanted to check the balance of my account, I could not access it."

After a day, Nagad sent him an SMS, stating that it had suspended the account

temporarily as it found unusual transactions.

Labib Ahmed, a small entrepreneur in Bagerhat, ordered two motorcycles and two smartphones on Aladiner Prodig, an e-commerce platform, two and half months back and paid over Tk 2.55 lakh after discounts.

On September 1, the platform refunded the money through Nagad, but he could not cash out the money.

Nagad yesterday said a handful of accounts were temporarily suspended recently after observing an unusual transaction pattern and affiliation with a few e-commerce platforms.

"The activation process of the accounts is in progress, maintaining due procedure. We are sorry for the inconvenience caused to the customers," it said in a statement.

The MFS operator also said no protest took place in front of the Nagad office.

A few people came with queries about the status of their accounts, and they returned happily after knowing the issues in detail following sitting with Nagad customer care members, it said.

Nagad has temporarily blocked some accounts in consultation with the authorities, including the Bangladesh Financial Intelligence Unit, the Counter Terrorism and Transnational Crime Unit, and the Bangladesh Telecommunication Regulatory Commission.

Stocks up for sixth straight day to hit fresh peaks

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ICB 3rd NRB shed the most as it lost 6.57 per cent, followed by Prime Bank 1st ICB AMCL Mutual Fund.

The shares of Beximco Ltd were the most-traded stock, with securities worth Tk 132 crore changing hands.

Though the junk stocks were overvalued, they were still surging. "This is not welcoming at all," said a stockbroker.

"These stocks may create a bitter situation for the market as general investors will lose their hard-earned money when they fall."

The stocks continued the bull-run for the six consecutive sessions as the bargain hunters sustained their buying appetite amidst enthusiastic participation, said International Leasing Securities Ltd in an analysis.

Following the last session, the market opened on a flying note, and the momentum continued till the end of the

day as the cheerful investors put fresh bets on the large-cap stocks, it said.

The buoyant investors exerted their interest following news that the private sector credit flow marked a positive growth for two months in a row on the back of the resumption of economic activities following the countrywide coronavirus vaccine rollout, it added.

The private sector credit growth decelerated to 7.55 per cent in May, the lowest in at least 28 years, due to the depressed demand for loans amid the Covid-19 pandemic.

But it rose to 8.35 per cent in June and 8.38 per cent in July, Bangladesh Bank data showed. The Chittagong Stock Exchange (CSE) also rose.

The CASPI, the general index of the bourse in the port city, edged up 134 points, or 0.65 per cent, to 20,797.

On the CSE, 138 stocks advanced, 152 declined, and 38 were unchanged.

Ensure easy loan disbursement for SMEs

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"The SMEs are the lifeline of our economy and during the pandemic, we were able to uphold this image with policymakers," said Masudur Rahman, chairperson of SME Foundation.

Building the capacity of the SME entrepreneurs is vital for their financial inclusion while there are severe lacks in their financial literacy, especially of those outside Dhaka, he said.

"So, the framework for loan disbursements needs reform," Rahman said.

Changes need to come about in the ease of doing business in Bangladesh as soon as possible and various government chambers should work to build capacities of the SMEs, he added.

"We disbursed about Tk 122 crore within one-and-a-half months after the package was rolled out and this amount went to the SMEs but we cannot handle the money. We do not have that mandate," said Mafizur Rahman, managing director of SME Foundation.

Against this backdrop, he reiterated the need to establish a specialised SME bank.

"The entire sector cannot be covered with just Tk 200 crore and this fund will be completely disbursed by the end of this December," he said.

"The return rate of small entrepreneurs is quite satisfactory but we need to ensure easy access to loans. So, we requested all banks to give 50 per cent of loans to women entrepreneurs," Rahman added.

Saifuddinowa Shamim, head of SME at IDLC Finance, said there were more than 80 lakh SME entrepreneurs in the country who need to improve their financial literacy.

"We have already trained 700 women entrepreneurs," he said, adding that the SMEs pay their loans back in a timely manner, so they should get priority.

Suman Chandra Saha, assistant general manager of SME Foundation; NKA Mobin, senior vice president of the DCCI, and directors Rashedul Karim Munna and Khairul Majid Mahmud were present.

BSRM ready to produce LRPC strands

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The BSRM logged Tk 92 crore in profit for fiscal year 2019-20, when its turnover was Tk 2,358 crore.

Regarding the project's financing, Emranul Huq, managing director and chief executive officer of Dhaka Bank, said they provided Tk 321 crore through the syndication.

"Basically Dhaka Bank played a leading role to finance the project as it is a potential project in Bangladesh and the business was viable," he added.

Huq went on to say that the loan was provided on a seven-year term, including a one-and-a-half year grace period.

"Usually the grace period is of one year but we added six months considering the Covid-19 situation," he said.

Swisscontact, Chevron deal to create skilled workforce

STAR BUSINESS DESK

Swisscontact Bangladesh has recently signed an agreement with Chevron Bangladesh at The Westin Dhaka to establish a training institute in Sylhet to create skilled workforce and provide easy access to vocational training for youths under Sylhet City Corporation (SCC).

This public-private partnership (PPP) offers an impetus to achieve Sustainable Development Goals as per the Skills Development Policy 2011, says a press release. The project will be working with SCC to convert existing infrastructure into a training facility.

The facility will have an initial capacity to provide training to 1,200 youths annually on four industry-demanded trades -- electrical installation & maintenance, welding, plumbing pipe fitting, and housekeeping.

"A lack of skilled workers is one of the biggest challenges our country is facing right now. Unfortunately, as a result of this, we are losing business to our competitors," said SCC Mayor Ariful Haque.

"The only way to encounter this is by creating a more skilled workforce, providing appropriate training, and equipping them for the market's ever-changing demands,"

he said.

"I believe that by working through this partnership, we will be able to set a new benchmark for successful Public-Private Partnership and be a role model for others," he added.

"The training facility will provide an excellent platform to kick-start the technical and vocational careers of thousands of aspirational youths, bringing about long-term, sustainable improvements for them, and the families that depend on them," said Eric M Walker, president of Chevron Bangladesh.

"Education and job training are of critical importance to help people and communities thrive. The key here is to ensure that Uttoron is sustainable, i.e., by leaving a lasting positive imprint on our communities far beyond the lifespan of the project," he said.

"Since its inception, Swisscontact has believed that access to skills, knowledge, markets, technologies and financial services will give people the ability to liberate themselves from the shackles of poverty," said Mujibul Hasan, country director of Swisscontact Bangladesh.

"The Uttoron project is a prime example of what the Swisscontact believes and wants to uphold," he said.

Govt mulls policy on food delivery

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"The arbitrariness of delivery companies is not limited to delays in payment of arrears. They are also deducting high commission while making payment. In this case, they are taking minimum 35 to 40 per cent from the price as commission. The amount of commission is even higher in some cases," Hasan also said.

According to the minutes of the recent meeting, Fahim Ahmed, president of Pathao, said they have been doing

business following the rules and favoured formulation of an acceptable policy protecting the interests of all.

At the meeting, Md Sirajul Haque, head of sales at Foodpanda, said Foodpanda was engaging in agreements with restaurant owners.

Md Mesbah ul Arif, representative of Hungrynaki, said the whole sector was getting the blame because of irregularities by a few companies, according to the minutes of the meeting.

Beximco gets more time to raise fund through Sukuk

FROM PAGE B1

It will also be used to purchase new machinery required for the expansion of Beximco's textile division.

Teesta Solar is a joint venture of Beximco Power and China's TBEA Xinjiang Sunoasis Company.

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

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

Technology Company.

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

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

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

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

বাংলাদেশ পানি উন্নয়ন বোর্ড

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তারিখঃ-০৭/০৯/২০২১খ্রিঃ।

Invitation for Tender	
Invitation Reference No.	T-9/360 Dated: 07-09-2021 T-9/361 Dated: 07-09-2021 T-9/362 Dated: 07-09-2021 T-9/363 Dated: 07-09-2021 T-9/364 Dated: 07-09-2021 T-9/365 Dated: 07-09-2021 T-9/366 Dated: 07-09-2021
e-Tender ID (from e-GP portal) 606521	Name of the Work Precautionary protective work along the Left bank of Jamuna River from km.1.500 to km. 2.150 = 650 m at Bachamara in C/W River Bank Protection Works at Bachamara, Bahadurpur and Dhulsura area to Protect from River Bank Erosion at Manikganj District under Manikganj WD Division, BWDB, Manikganj during the FY- 2021-22 & 2022-23.
e-Tender ID (from e-GP portal) 606522	Name of the Work Precautionary protective work along the Left bank of Jamuna River from km.2.150 to km. 2.800 = 650 m at Bachamara in C/W River Bank Protection Works at Bachamara, Bahadurpur and Dhulsura area to Protect from River Bank Erosion at Manikganj District under Manikganj WD Division, BWDB, Manikganj during the FY- 2021-22 & 2022-23.
e-Tender ID (from e-GP portal) 606524	Name of the Work Precautionary protective work along the Left bank of Jamuna River from km.2.800 to km. 3.450 = 650 m at Bachamara in C/W River Bank Protection Works at Bachamara, Bahadurpur and Dhulsura area to Protect from River Bank Erosion at Manikganj District under Manikganj WD Division, BWDB, Manikganj during the FY- 2021-22 & 2022-23.
e-Tender ID (from e-GP portal) 606523	Name of the Work Precautionary Protective work along the Left bank of Padma River from km.32.500 to km. 32.900 = 400 m at Bahadurpur in C/W River Bank Protection Works at Bachamara, Bahadurpur and Dhulsura area to Protect from River Bank Erosion at Manikganj District under Manikganj WD Division, BWDB, Manikganj during the FY- 2021-22 & 2022-23.
e-Tender ID (from e-GP portal) 606526	Name of the Work Precautionary Protective work along the Left bank of Padma River from km. 46.500 to km. 46.900 = 400 m at Dhulsura in C/W River Bank Protection Works at Bachamara, Bahadurpur and Dhulsura area to Protect from River Bank Erosion at Manikganj District under Manikganj WD Division, BWDB, Manikganj during the FY- 2021-22 & 2022-23.
e-Tender ID (from e-GP portal) 606527	Name of the Work Precautionary Protective work along the Left bank of Padma River from km. 46.900 to km. 47.300 = 400 m at Dhulsura in C/W River Bank Protection Works at Bachamara, Bahadurpur and Dhulsura area to Protect from River Bank Erosion at Manikganj District under Manikganj WD Division, BWDB, Manikganj during the FY- 2021-22 & 2022-23.
e-Tender ID (from e-GP portal) 606528	Name of the Work Precautionary Protective work along the Left bank of Padma River from km. 47.300 to km. 47.700 = 400 m at Dhulsura in C/W River Bank Protection Works at Bachamara, Bahadurpur and Dhulsura area to Protect from River Bank Erosion at Manikganj District under Manikganj WD Division, BWDB, Manikganj during the FY- 2021-22 & 2022-23.

This is an online Tender, where only e-Tender will be accepted in the National e-GP portal and no offline/hard copies will be accepted. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd) (0176262528-31). (<http://www.eprocure.gov.bd/>).

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