

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▲ 0.07%	▼ 0.03%	\$1,736.00	\$78.72	▼ 0.43%	▼ 2.12%	▼ 0.11%	▼ 1.83%	BUY TK 84.55	97.78	113.72	12.84
7,302.85	12,800.57	(per ounce)	(per barrel)	59,413.27	29,544.29	3,074.31	3,536.29	SELL TK 85.55	101.58	117.52	13.50

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Star BUSINESS

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Kamal hints at merger of Padma with state bank

STAR BUSINESS REPORT

The government might allow Padma Bank to merge with a state bank as the beleaguered lender is desperately trying to avoid a complete collapse.

"Of course, we may do it," said Finance Minister AHM Mustafa Kamal while responding to queries from reporters.

"Once the law [the Merger Act] is enacted, we will definitely think about the issue."

He was addressing a virtual press briefing after a scheduled meeting of the cabinet committee on government purchase.

The remark from the finance minister comes nearly two months after Padma Bank, erstwhile Farmers Bank, pleaded with the finance ministry to merge it with a state-run bank in its desperate effort to avoid further deterioration of its financial health.

An economist yesterday opposed the idea, saying any merger will set a bad example of bailing out a financial institution that has suffered irregularities with taxpayers' money.

Around three years ago, the government rescued the lender from collapse in the wake of massive financial irregularities.

Five state-run financial institutions, namely Investment Corporation of Bangladesh, Sonali Bank, Janata Bank, Agrani Bank and Rupali Bank, injected Tk 715 crore into the bank to acquire 60 per cent of its stakes.

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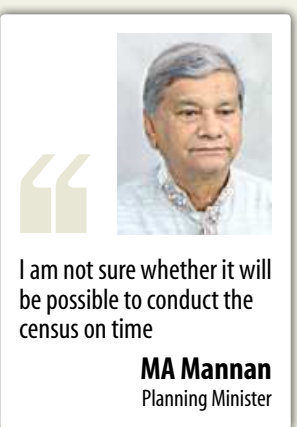
dbi CERAMICS



Population census faces further delays

Pandemic, changes in plans, and tender rejection to blame

SIXTH CENSUS: TAKEAWAYS



BBS had planned to perform census on Jan 2-8 this year



Purchase committee rejects proposal to buy tablets on Aug 25



Date was pushed back to Oct 25-31



Digital survey to cut project cost by 11pc



Tender floated to buy 3.95 lakh tablets in June



Cost revised down to Tk 1,575cr



8 firms bought bidding documents; two took part in bidding



BBS called for a re-tender in August



POPULATION NOW

Population size
15.17 cr as per 2011 census

Estimated population
16.8 cr, according to Bangladesh Economic Review

Census was conducted in 1974, 1981, 1991, 2001, 2011

REJAUUL KARIM BYRON and AKANDA MUHAMMAD JAHID

The sixth population census of the country is set to see further delays as the Bangladesh Bureau of Statistics (BBS) has failed to conduct it as per schedule, although three years have passed since drawing up a master plan.

An official of the BBS said the state-run statistical agency could not hold the census due to the coronavirus pandemic and the switch to a digital survey from the manual one, with the latest reason being the rejection of tender by the cabinet committee on purchase over quizzical ground.

The tender was floated on June 23 to buy 3.95 lakh tabs for the digital census, and

the technical evaluation committee of the BBS chose the second-lowest bidder after the lowest bidder was disqualified over specifications.

But, when the matter came to its table for final approval, the cabinet committee on purchase shot it down for some procedural flaws in the tender, not for flaws in the technical evaluation.

Planning Minister MA Mannan told The Daily Star recently: "I am not sure whether it will be possible to conduct the census on time."

"I am scared. Perhaps, I have to go to the prime minister to defer the census for another phase."

The census, which is conducted once a decade, provides complete data on the overall population, its composition,

workforce, density, housing and other socio-economic indicators vital for formulating economic and other policies.

The last census was conducted in 2011 when the country's population stood at 15.17 crore, with the population growing at 1.37 per cent per annum.

Currently, the estimated population is 16.8 crore, according to the Bangladesh Economic Review 2021.

The statistical agency prepared the master plan in 2018 to carry out the census on January 2-8 this year. It was supposed to publish a preliminary report on the exercise by July this year.

In October 2019, the Executive Committee of the National Economic Council (Ecneec) approved a Tk 1,761 crore project for the population and housing census.

However, the BBS could not hold the census as per the schedule due to the coronavirus pandemic. In January 2021, it pushed back the date to October 25-31.

After almost exhausting the additional 10 months, the BBS now says that it is not sure whether it could be able to hold the census on time due to the complication in the preparation.

Earlier, the statistical agency brought some changes to its master plan as it decided to conduct the census digitally instead of manually, saying the move will help cut the project cost by 11 per cent or Tk 186 crore.

Accordingly, the cost was revised downwards to Tk 1,575 crore, which was passed by the Ecneec in June 2021.

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Mamun-Ur-Rashid

Ctg bourse seeks to fire MD for misuse of power

STAR BUSINESS REPORT

The board of the Chattogram Stock Exchange (CSE) has sent the bourse's managing director Mamun-Ur-Rashid on forced leave for a month and sought approval from the regulator to remove him for misuse of power.

The board has already assigned the bourse's general manager Md Ghulam Faruque to play the role of the acting managing director.

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Massive factory inspection begins next month

46,100 factories from 32 sectors to be inspected; 5,000 in first phase

STAR BUSINESS REPORT

A total of 46,100 factories across the country are set to undergo safety inspections as the government looks to ensure adequate infrastructural and fire safety measures at all industrial units.

The safety evaluations will be conducted by a government committee featuring 138 teams at the field level from mid-October, when 5,000 factories will face inspections in the first three-month phase.

At least one team will be present in each district for the duration while industrial hubs will feature two or more.

This information came at a briefing on the monitoring and inspection methods, and checklists for all industrial factories at the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) office yesterday.

"The main purpose of this initiative is to create awareness about workplace safety hazards, not to harass anyone in

AT A GLANCE

- » Inspection of factories to start in mid-October
- » A total of 46,100 factories will be inspected
- » About 5,000 factories will be inspected in the first phases
- » BIDA to lead the initiative
- » About 138 teams will carry out the inspections
- » 32 sectors have been given priority assessing risks

any way," said Abhijit Chowdhury, an executive member of the Bangladesh Investment Development Authority (BIDA).

Following a tragic fire at the Hashem Foods factory in Narayanganj that left over 50 people dead earlier this year, the Prime Minister's Office (PMO) announced a 24-member committee headed by Salman F Rahman, the prime minister's adviser for private

industry and investment, to help prevent such incidents in the future.

After that, the PMO ordered the relevant authorities to launch an inspection campaign across the country, appointing BIDA to lead it in coordination with business associations such as the FBCCI and Bangladesh Garment Manufacturers and Exporters Association.

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Salman irked by inoperative scanners at airport

Two to function after a week, two in Nov

STAR BUSINESS REPORT

Salman F Rahman, the prime minister's adviser on private industry and investment, yesterday expressed his resentment over the inoperative explosive detection systems (EDS) or scanners at Hazrat Shahjalal International Airport in Dhaka, as it is not only hampering exports but also tarnishing the country's image abroad.

"I am very disappointed at the issue and will speak with the concerned authorities in this regard," he told reporters during a visit to the airport's cargo village.

"Foreign buyers have been contacting me for the past three or four days, saying that they are facing difficulties as the EDS scanning machines are out of order," Rahman said.

Airport authorities, however, informed Rahman that the two out-of-service



COLLECTED

Salman F Rahman, adviser to the prime minister on private industry and investment, visits the cargo village of Hazrat Shahjalal International Airport in Dhaka yesterday.

machines will need more than a week to be repaired while the two new machines will begin operations in the first week of November.

Officials of Biman Bangladesh Airlines, the national flag carrier, and the Civil Aviation Authority of Bangladesh recently said the issue would be resolved quickly.

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Get ready for tougher German laws to boost exports

German business leaders urge Bangladeshi suppliers

STAR BUSINESS REPORT

Bangladesh needs to maintain higher human rights and environmental standards in production to keep trading with Germany as the European nation is going to adopt a new due diligent laws from 2023, said business leaders yesterday.

The new law will be applicable to any country that does business with Germany, they said at a webinar on "German Due Diligence Act - Implications for Manufacturers and Exporters in Bangladesh".

The Bangladesh-German Chamber of Commerce and Industry (BGCCI) organised the discussion, which was attended by diplomats, trade body leaders of both countries, and exporters.

The new due diligence law will come into effect from January 2023 for companies with more than 3,000 employees. It will be applicable to companies with 1,000 workers from January 2024.

Human rights and environmental

KEY POINTS

- » New German due diligence law comes into effect from 2023
- » Initially it will be applicable for firms with over 3,000 employees
- » It will be applicable for companies with 1,000 employees from 2024
- » Germany is the second-largest export destination of Bangladesh

protection measures related to the emission of noise and water consumption in production and in the whole supply chain would be assessed under the new law.

"Fines will be heavy if a company violates the new law," said Manfred Junkert, general manager of the Federal Association of the German Footwear and Leather Goods Industry. "It will be very risky if a company

can't comply with the new law."

A separate federal body on exports and imports will oversee the implementation of the law that will focus on human rights, green production facility and environmental protection in the supply chain, said Karl Borgschulze, managing director of Consulting Service International, a German social auditing and certification firm.

Speaking about Bangladesh's preparation for the law, Asif Ashraf, a director of the Bangladesh Garment Manufacturers and Exporters Association, said local garment factories were the safest workplace in the world after the implementation of the recommendations of the Accord and the Alliance, the two factory inspection bodies.

He said most of the Bangladeshi garment factories were certified by Sedex and Higgs Index, meaning they were maintaining compliance beyond standards.

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