

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	BUY TK	EUR	GBP	CNY
0.34%	0.32%	\$1,756.67	\$82.39	0.64%	1.34%	0.38%	0.67%	84.65	96.91	114.40	12.91
7,367.99	12,921.24	(per ounce)	(per barrel)	60,059.06	28,048.94	3,112.81	3,592.17	85.65	100.71	118.20	13.57

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DHAKA MONDAY OCTOBER 11, 2021, ASHWIN 26, 1428 BS • starbusiness@thedailystar.net

Puja sales pick up

Retailers, fashion houses upbeat after 18 months of depressed business

SUKANTA HALDER

Shopping centres, fashion houses and retail outlets are recording higher sales on the occasion of Durga Puja as worshippers are gearing up to celebrate the biggest religious festival of the Bengali Hindu community.

This has given retailers a shot in the arm after sales remained depressed for most of the last 18 months because of the economic slowdown caused by the coronavirus pandemic.

But as the pandemic has waned recently following a massive fall in coronavirus infections, customers have flocked to shopping malls, markets and roadside vendors to buy clothes, footwear, electronic items, home appliances, and other items ahead of the annual festival starting today.

Utpal Kumar Das, who works at a private firm, went to Bashundhara City shopping mall on Friday. He bought pants and a pair of shoes for himself.

"My father and brother did shopping for the rest of the family members," he said.

Pradip Sarker, a private sector employee, has purchased four saris for his mother, wife and two sisters, as well as pants, shirts and shoes for him and a nephew.

Sales usually pick up seven days



After enduring dismal sales for the last 18 months, shops are gearing up for an onrush of customers during Durga Puja, the country's biggest religious festival for its Hindu community. The photo was taken from Tanti Bazar in Dhaka yesterday.

PHOTO: RASHED SHUMON

before the beginning of Durga Puja, the fourth-biggest religious festival in Bangladesh, and the momentum continues for three more days after it kicks off. Hindus account for

about 10 per cent of the population in the country.

Khalid Mahmood Khan, a co-founder of Kay Kraft, a retailer of fashion wear, accessories, home textile, handicrafts, and handloom-based products, says the presence of shoppers has increased.

"People are buying clothing items and other accessories. This has had a positive impact on the business," he said, adding that sales were low last year due to the pandemic.

Retailers say they had a tough time since the country was hit by the rogue virus. But the rate of coronavirus infections has dropped recently,

allowing the economy to operate in full swing and businesses to make a fresh plan around Durga Puja.

Monira Emdad, owner of fashion store Tangail Saree Kutir in Dhaka, said the sales of saris were much higher this year compared to previous years. "Usually, many people go to India to do shopping ahead of the festival. This has not been possible this time because of the pandemic."

Soumik Das, manager of Rang Bangladesh, a fashion house, said the domestic fashion industry had been in a bad situation for the last two years.

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Broadband internet users drop

Demand for internet for education, home office falls as pandemic wanes

STAR BUSINESS REPORT

Over the last couple of years, Bangladesh saw a growing demand for broadband internet connections.

The coronavirus pandemic and the resultant extended homestays fuelled the demand for internet for education and home office, encouraging the internet service providers (ISPs) to expand their services up to the upazila level.

And until June this year, ISPs acquired new subscribers, and the total number of users rose to the highest, at 1.06 crore.

Since then, the total number of broadband internet users has declined by 1 per cent, or 1 lakh, according to data of the Bangladesh Telecommunication Regulatory Commission (BTRC).

Service providers say a section of subscribers discontinued subscription after the reopening of offices and most of the educational institutions on the back of an increasing number of people who have been vaccinated.

"But the number of users and the

volume of usage has not dropped as people are using internet in their offices instead of homes," said Imdadul Hoque, secretary-general of the Internet Services Providers' Association of Bangladesh (ISPAB).

In August, the total number of broadband internet subscribers was 1.05 crore, up 17 per cent year-on-year.

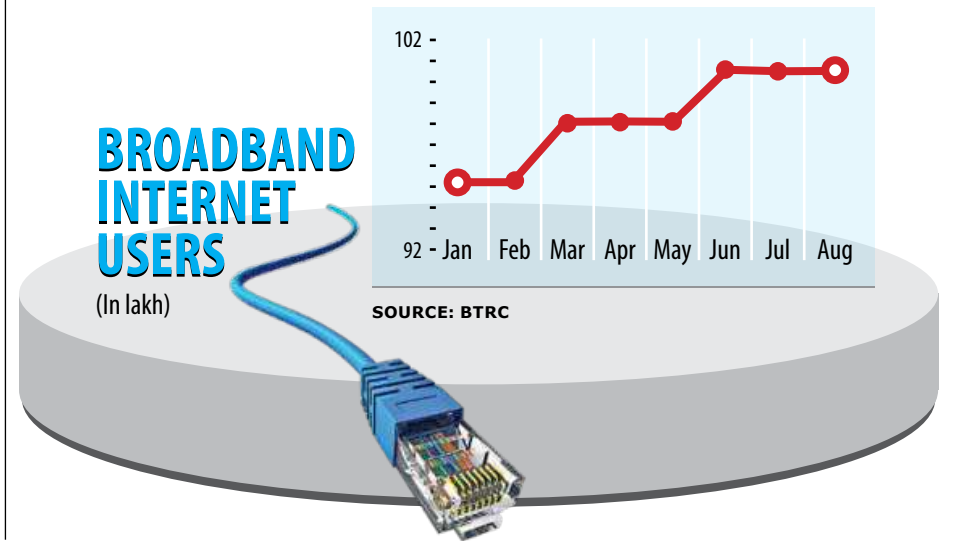
Service providers had registered a growth in the number of subscribers after the pandemic since the demand for home office and online learning shot up in the face of repeated lockdowns imposed by the government to curb the spread of the virus.

In August 2019, the number of broadband subscribers was 57.35 lakh. It doubled in the last two years.

Before 2019, ISPs were mostly city-based. The market, in terms of subscribers, began to expand since then as internet providers took the service to the district level.

"The pandemic gave a boost to the demand for internet up to the district level, and we have expanded network there," said ISPAB President MA Hakim.

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Deshbandhu Polymer to raise Tk 500cr through sukuk

STAR BUSINESS REPORT

Deshbandhu Polymer Limited, a listed polymer manufacturer, has decided to raise a fund of Tk 500 crore through sukuk.

Yesterday the company disclosed the information on the Dhaka Stock Exchange (DSE) website. After the disclosure, stocks of the Deshbandhu rose 2.6 per cent to Tk 23.70.

The company said its board of directors approved the plan, which was subject to the approval of the Bangladesh Securities and Exchange Commission.

"The amount will be confirmed by the issue manager, including structuring specialist, which might be in the level of up to Tk 500 crore by sukuk and/or right issue and/or convertible option for sukuk, etc," it added.

The company's revenue dropped 20 per cent to Tk 4.94 crore from July 2020 to March 2021. Its net loss rose to Tk 2 crore from Tk 35 lakh.

Its net operating cash flow per share stood at Tk 1.22 which was Tk 3.42 in the same period of the previous year.

Deshbandhu's net asset value per share was Tk 10.16 on March 31, 2021 down from Tk 10.48 on June 30, 2020.

Stocks rise but turnover falls

A result of sustained investor confidence, experts say

STAR BUSINESS REPORT

Bangladesh's stock market bounced back yesterday after taking a tumble the previous day.

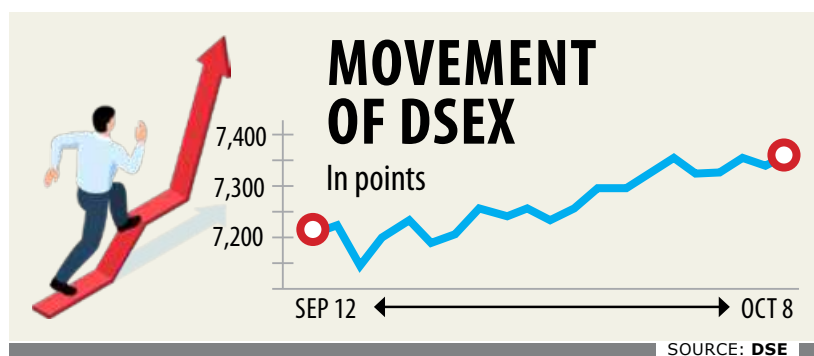
However, market turnover dropped at the same time.

The DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), advanced 25 points, or 0.34 per cent, to 7,367.

"Investors are optimistic about the market so the index rose," said a top official of a stock brokerage firm.

Optimism is always good for the stock market but investors need to be cautious about their investment decisions as many low-performing companies rose abnormally in recent times.

"Investing in well-performing companies instead can give long-



term returns," he said, adding that many low-performing companies were on the DSE's top gainers' list yesterday.

Tallu Spinning and C&A Textiles, both of which are junk stocks, were among the day's top ten gainers while Tamijuddin Textiles, a recent returnee

from OTC market to the main market, was also on the list.

At the DSE, 240 stocks rose, 124 declined and 12 remained unchanged.

Turnover of the Dhaka bourse dropped 21 per cent to Tk 1,962 crore, down from Tk 2,497 crore.

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Munshi for more trade with China

STAR BUSINESS REPORT

Commerce Minister Tipu Munshi yesterday termed China as a "great friend" to Bangladesh and emphasised the need to enhance bilateral relations between the two with a focus on trade in the days ahead.

"There is no doubt that China is playing a big role in our development efforts," he said.

The commerce minister made these comments while addressing the "BCCCI-ERF Best Reporting Award on Bilateral Relationship between Bangladesh and China" at the ERF auditorium in Dhaka.

China is the largest supplier of various types of machinery and goods for Bangladesh and it is also the country's biggest trading partner.

Besides, Bangladesh's garments industry would have found it difficult to survive the ongoing Covid-19 pandemic had raw material imports from China been halted.

Munshi went on to say that China accounts for nearly half of Bangladesh's global trade, which really means a lot for the country.

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Keep CIB updated on borrowers' boards

BB asks lenders

STAR BUSINESS REPORT

Bangladesh Bank yesterday drew up a set of rules for companies that borrowed from banks and non-banks, requiring them to submit up-to-date information on their board of directors to the Credit Information Bureau (CIB).

Bangladesh Bank set up the CIB back in 1992 with the objective of minimising the extent of default loans.

CIB has been providing its services online since July 2011. Lenders have to check the credit status of a borrower with the CIB before giving out any loans.

So, companies will have to submit this information to the CIB through banks or NBFIs.

The chairmen of the lenders' board will attest the information before submitting those to the CIB.

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Sugarcane grown in Lohagora of Narail being sold in Khulna Launch Ghat. Every 100-piece bundle costs anywhere from Tk 2,000 to Tk 2,500 at wholesale. Among local varieties, Mishrimala and Gendari are mostly grown for chewing, according to Banglapedia. Bangladesh Sugarcrop Research Institute in Ishwardi has developed 41 sugarcane varieties till date, including some that can be cultivated in salinity, flood and drought-prone areas. Some 36 lakh tonnes of sugarcane was produced from 2.13 lakh acres of land in 2019-20, as per the Bangladesh Bureau of Statistics. The photo was taken on Sunday.

HABIBUR RAHMAN

Automobile industry an emerging investment destination for Japan

DCCI president says

STAR BUSINESS REPORT

The automotive industry in Bangladesh could be an emerging investment destination for Japanese entrepreneurs, Dhaka Chamber of Commerce and Industry's (DCCI) President Rizwan Rahman said yesterday.

Rahman said this in a bilateral business meeting with Japanese Ambassador to Bangladesh Ito Naoki held at DCCI office.

In fiscal year 2019-20, Bangladesh's bilateral trade with Japan stood at \$2.92 billion when Bangladesh exported goods worth \$1.2 billion and imported \$1.72 billion worth of products from the East Asian island nation, he said.

But Bangladesh's export to Japan fell to \$1.18 billion in 2020-21 fiscal year because of the Covid-19 pandemic, he said and expressed his hope that the amount would increase in the days to come.

He said 321 Japanese companies are now operating in Bangladesh and Japanese foreign direct investment in Bangladesh was \$397.15 million in March 2021.

Stating that Bangladesh mainly exports garment products to Japan, he urged the ambassador to facilitate other promising products for export to Japan.

Mentioning the strong bilateral business relation Japan shares with Bangladesh, he thanked the Japanese government for providing the Covid-19 vaccine for the Bangladeshi people.

Naoki said Bangladesh has been able to send a strong message to the world and maintain a positive growth in gross domestic product even during the pandemic.

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Qazi Tushar, chief marketing officer of Eduko Pathways, and **Shuvashish Roy**, head of business at The Daily Star, yesterday showcased signed documents of a memorandum of understanding for the distribution of the daily among the stakeholders of the organisation for a year. **Sher Ali**, general manager of business development at The Daily Star, and **Akib Hasan Srabon**, senior executive of circulation marketing, were present.



HBM Iqbal, chairman of the board of directors of Premier Bank Limited, recently presided over its Business Review Meeting-2021 at the bank's head office. **Muhammed Ali**, adviser of the bank, and **M Reazul Karim**, managing director, were present.

No letup in China's aim to curb tech monopolies
Governor says

REUTERS, Beijing
China will continue to curb monopolistic behaviors of internet platform companies and strengthen the protection of consumer privacy and data security, central bank governor Yi Gang said.
The central bank will work with anti-monopoly authorities to prevent firms from abusing dominant market positions and actively deal with new monopoly problems, Yi said at a meeting of the Bank for International Settlements on Thursday.
China will implement regulations that require platform companies engaged in financial business to establish financial holding companies, according to Yi's speech published on the central bank's website.

IMF board to hear from law firm accusing Georgieva of misconduct

AFP, Washington
The IMF executive board was to meet Sunday to hear from a law firm whose investigators concluded that managing director Kristalina Georgieva manipulated data in favor of China while she held a senior role at the World Bank, a source close to the case said Saturday.
The board said Friday it wanted "more clarifying details" as it assesses whether Georgieva will keep her job and that it will decide on this "very soon."
"The board has met three times this week -- Wednesday, Friday and again Saturday to discuss the fate of the managing director.
On Sunday it will meet with representatives of the law firm WilmerHale, which found that during her time as World Bank CEO, Georgieva was among top officials who pressured staff into changing data to China's benefit in the 2018 edition of its closely watched Doing Business report.
Georgieva, 68, has won the support of France and other European countries, a source close to the affair told AFP on Friday.
However, the United States -- a key member of the IMF -- has not yet stated its position on this controversy, according to two other sources with knowledge of the situation.
Time is of the essence with the IMF and the World Bank to begin their fall meetings on Monday.
Georgieva, a Bulgarian national and economist by training, spoke to the IMF board on Wednesday.
She has repeatedly denied the report's conclusions, and on Thursday released a letter from her attorney to the board objecting to WilmerHale's findings, as well as her 12-page testimony to the 24 board members.
"I am pleased that I finally had the opportunity to explain to the IMF Board my role in the Doing Business report and how I respected the integrity of the report," she said, adding that "I look forward to an expeditious resolution of the matter."
"The law firm found that Georgieva, along with her associate Simeon Djankov, a former Bulgarian finance minister who created the report, and Jim Yong Kim, then-president of the bank, pressured staff to change the calculation of China's ranking to avoid angering Beijing.
The push came while bank leadership was engaged in sensitive negotiations with Beijing over increasing the bank's lending capital.



Abul Khair Steel yesterday organised a conference styled "Grihonirman Kormoshala" for the local carpenters in Faridpur to build their awareness and professional capacities. **Shariful Islam Nabab**, deputy general manager of Abul Khair Steel, was present.

Japan has no plan to alter capital-gains, dividend taxes

REUTERS, Tokyo
Japan's new Prime Minister, Fumio Kishida, said on Sunday he won't seek to change the country's taxes on capital gains and dividends for now as he intends to pursue other steps for better wealth distribution, such as raising wages of medical workers.
Kishida, who has vowed to rectify wealth disparities, had previously said reviewing those taxes would be an option in addressing income gaps.
The premier's new stance indicates his concern about jitters in the stock market caused by the prospects of higher tax levies.
Kishida took the top job in the world's third-largest economy on Monday, replacing Yoshihide Suga, who had seen his support undermined by surging Covid-19 infections.
"I have no plan to touch the financial income tax for the time being ... There are many other things to tackle first," Kishida told a news programme on commercial broadcaster Fuji Television Network.
"Misunderstanding is spreading that I may do it soon. That will give unnecessary worry to people concerned, if not dispelled firmly."

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Registrar of Joint Stock Companies and Firms
1, Kawran Bazar, TCB Bhaban (6th Floor)
Dhaka-1215
www.roc.gov.bd

Memo No. 26.06.0000.029.07.001-21/ Date: 10.10.2021

e-Tender Notice

This is to notify all concern that the following tender have published through e-GP Portal.

Tender ID & Package No.	Name of goods	Publication date	Last selling and closing date & time
617904 RJSC-G-2021-22-PKG-01	Providing Data Connectivity & Internet Connectivity;	11.10.2021; 10.15am;	01.11.2021; 11:17pm & 02.11.2021; 03:00pm

The interested persons/firms may visit the website www.eprocure.gov.bd to get the details of the tender. 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. To submit e-Tender registration in the National e-GP Portal (<http://www.eprocure.gov.bd>) is required.
Further information and guideline are available in the National e-GP System Portal and e-GP help desk (helpdesk@eprocure.gov.bd).

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তারিখ: ২৫ আশ্বিন, ১৪২৮
১০ অক্টোবর, ২০২১

লেজিসলেটিভ ও সংসদ বিষয়ক বিভাগ, আইন, বিচার ও সংসদ বিষয়ক মন্ত্রণালয়, বাংলাদেশ সচিবালয়, ঢাকা এর সরকারি কাজে ব্যবহারের জন্য ২০২১-২০২২ অর্থ বছরে ডেপুটি কম্পিউটার, প্রিন্টার ও স্ক্যানার সরবরাহের লক্ষ্যে প্রকৃত ঠিকাদার/সরবরাহকারীদের নিকট হতে সীলমোহরকৃত দরপত্র আহ্বান করা যাবে।

উন্মুক্ত দরপত্র বিজ্ঞপ্তি

ক্র.সং	বিভাগ/বিভাগ/সংস্থা	সেজিসলেটিভ ও সংসদ বিষয়ক বিভাগ, আইন, বিচার ও সংসদ বিষয়ক মন্ত্রণালয়।
১	মন্ত্রণালয়/বিভাগ/সংস্থা	সেজিসলেটিভ ও সংসদ বিষয়ক বিভাগ, আইন, বিচার ও সংসদ বিষয়ক মন্ত্রণালয়।
২	সংগ্রহকারী জেলা	ঢাকা
৩	কি জন্য আহ্বান	(ক) ৬ (ছয়) টি ডেপুটি কম্পিউটার, (খ) ৩ (তিন) টি প্রিন্টার ও (গ) ২ (দুই) টি স্ক্যানার
৪	আহ্বানের সূত্র ও তারিখ	৫৫.০০.০০০০.১০৫.০৭.০০২.২১-৫৬৩, তারিখ- ১০/১০/২০২১জি
৫	সংগ্রহ পদ্ধতি	উন্মুক্ত দরপত্র পদ্ধতি (OTM)
৬	বাজেট এবং সোর্স অব ফান্ড	রাজস্ব
৭	দরপত্র প্যাকেজের নাম	(ক) ৬ (ছয়) টি ডেপুটি কম্পিউটার, (খ) ৩ (তিন) টি প্রিন্টার ও (গ) ২ (দুই) টি স্ক্যানার
৮	দরপত্র প্রকাশের তারিখ	১০/১০/২০২১জি.
৯	দরপত্র বিক্রয়ের শেষ তারিখ	২৪/১০/২০২১জি. (অফিস চলাকালীন ৪.০০ ঘটিকা পর্যন্ত)
১০	দরপত্র গ্রহণের শেষ তারিখ ও সময়	২৫/১০/২০২১জি. বেলা- ১২.০০ ঘটিকা
১১	দরপত্র খোলার তারিখ ও সময়	২৫/১০/২০২১জি. বেলা- ১২. ৩০ ঘটিকা
১২	দরপত্র দলিল বিক্রয়কারী অফিসের নাম ঠিকানা	সরকারি পরিবহন পুল ভবন, লেজিসলেটিভ ও সংসদ বিষয়ক বিভাগ (কক্ষ নং-১১০২, ১১ তলা)
১৩	(ক) দরপত্র দলিল গ্রহণকারীর দপ্তর (খ) দরপত্র দলিল খোলার দপ্তর	সরকারি পরিবহন পুল ভবন, লেজিসলেটিভ ও সংসদ বিষয়ক বিভাগ (কক্ষ নং-১১০২, ১১ তলা) সরকারি পরিবহন পুল ভবন, লেজিসলেটিভ ও সংসদ বিষয়ক বিভাগ (কক্ষ নং-১১০২, ১১ তলা)
১৪	দরদাতার যোগ্যতা	দরপত্রের সাথে হালনাগাদ ট্রেড লাইসেন্স, আয়কর সনদ ও ব্যাংক থেকে আর্থিক স্বচ্ছতার সনদপত্র এবং এ জাতীয় সরবরাহের সাথে সংশ্লিষ্টতার প্রামাণিক পত্র [কমপক্ষে ৩(তিন) বছরের অভিজ্ঞতার সনদপত্র] ভ্যাট রেজিস্ট্রেশন সার্টিফিকেটের সত্যায়িত অনুলিপি সহ দরপত্র দলিলে উল্লিখিত যোগ্যতার প্রামাণিক/কাজের দাখিল করতে হবে।
১৫	মালামাল সংগ্রহ ও কাজের সংক্ষিপ্ত বর্ণনা	(ক) ৬ (ছয়) টি ডেপুটি কম্পিউটার, (খ) ৩ (তিন) টি প্রিন্টার ও (গ) ২ (দুই) টি স্ক্যানার
১৬	দরপত্র দলিলের মূল্য	প্রতিসেট সিডিউলের মূল্য ৫০০/- (পাঁচশত টাকা) মাত্র (অফেরতযোগ্য)। সিডিউলের মূল্য ষ্ট্রেকারী চালানের মাধ্যমে সচিব, লেজিসলেটিভ ও সংসদ বিষয়ক বিভাগ, বরাবর কোড নং- ৩-২১০১-০০০১-২৩৬৬ তে জমা দিয়ে সিডিউল সংগ্রহ করতে হবে।
১৭	সংগৃহীতব্য মালামাল/কাজের বর্ণনা	অবস্থান
১৮	(ক) ৬ (ছয়) টি ডেপুটি কম্পিউটার (খ) ৩ (তিন) টি প্রিন্টার ও (গ) ২ (দুই) টি স্ক্যানার	সহকারী সচিব (প্রশাসন শাখা-১), লেজিসলেটিভ ও সংসদ বিষয়ক বিভাগ, আইন, বিচার ও সংসদ বিষয়ক মন্ত্রণালয়, বাংলাদেশ সচিবালয়, ঢাকা [কক্ষ নং-৬৩৪ (৭ম তলা), ভবন নং-৪]
১৯	দরপত্র আহ্বানকারী কর্মকর্তার পদবি, ঠিকানা ও ফোন/ফ্যাক্স নম্বর	সহকারী সচিব (প্রশাসন শাখা-১), লেজিসলেটিভ ও সংসদ বিষয়ক বিভাগ, আইন, বিচার ও সংসদ বিষয়ক মন্ত্রণালয়, বাংলাদেশ সচিবালয়, ঢাকা [কক্ষ নং-৬৩৪ (৭ম তলা), ভবন নং-৪]
২০	কোন কারণ দর্শানো ব্যতিরেকেই যে কোন বা সকল দরপত্র গ্রহণ বা বাতিলের অধিকার কর্তৃপক্ষ সংরক্ষণ করবে।	সেজিসলেটিভ ও সংসদ বিষয়ক বিভাগ, আইন, বিচার ও সংসদ বিষয়ক মন্ত্রণালয়, বাংলাদেশ সচিবালয়, ঢাকা [কক্ষ নং-৬৩৪ (৭ম তলা), ভবন নং-৪]

সহকারী সচিব (প্রশাসন-১)
ফোন নম্বর: ৯৫৪০৫৭৩ (অফিস)

El Salvador to use bitcoin gains to fund veterinary hospital

REUTERS, San Salvador
El Salvador will invest some of the \$4 million gains it has obtained from its bitcoin operations to build a veterinary hospital, President Nayib Bukele said on Saturday.
Bitcoin lost almost 10 per cent of its value on September 9, after the Central American nation became the first worldwide to authorize the cryptocurrency as legal tender. But it has surged more than 30 per cent in the past week to its highest levels since May.
The Bitcoin Trust, which Congress authorized in August, with a balance of \$150 million, now has a "surplus" of \$4 million, Bukele said. "So we decided to invest a part of that money in this: a veterinary hospital for our furry friends," Bukele wrote on Twitter.
Bukele said the veterinary hospital would services for basic and emergency care as well as rehabilitation.

Bangladesh Industrial Technical Assistance Center (BITAC)
Ministry of Industries
Government of the People's Republic of Bangladesh
116 (Kha), Tejgaon Industrial Area, Dhaka-1208
Phone: 02-55030055, Fax: 8870728
E-mail: purchasedhaka@bitac.gov.bd, Website: <http://www.bitac.gov.bd>

Ref. No. 36.06.2692.026.07.009.21/2010 Date: 25 Ashwin, 1428 Bn.
10 October, 2021 En.

e-Tender Notice (OTM)

Following tenders are invited in the National e-GP System Portal (<https://www.eprocure.gov.bd>) for the procurement of goods details in the table.

Tender ID No.	Package No.	Description of goods	Last selling & time	Closing date & time	Opening date & time
618051	BITAC.PUR.2021-22 GR-12	Procurement of 3D Printer for Polymeric Materials (including accessories)	31-10-2021 05:00pm	01-11-2021 12:00pm	01-11-2021 12:00pm
618052	BITAC.PUR.2021-22 GR-15	Procurement of Air Conditioner (AC) (Re-Tender)	25-10-2021 05:00pm	26-10-2021 12:00pm	26-10-2021 12:00pm

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. To submit e-Tender, registration in the e-GP System Portal (<https://www.eprocure.gov.bd>) is required.
The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered bank branches.
Further information and guidelines are available in the National e-GP System Portal and from e-GP helpdesk (helpdesk: <https://www.eprocure.gov.bd>).
The procurement entity reserves the right to accept or reject any or all tenders.

Md. Mostafizur Rahman Pabel
Purchase Officer
BITAC, Dhaka
for Director General
GD-1809



Syed Abdul Momen, deputy managing director of Brac Bank Limited, and Ilmul Hoque Sajib, chief operating officer of Sheba Platform Limited, recently exchanged signed documents of an agreement on SME Bondhu at the bank's head office in Dhaka enabling them to have micro, small and medium enterprises' inclusion into the ever-growing digital commerce.

StanChart launches profit-donating account

STAR BUSINESS DESK

Standard Chartered Bank yesterday launched a Standard Chartered Saadiq Sadaqah Account for clients to donate profits generated by the account to a charity of their choice.

The mudaraba based savings account is designed to support philanthropic expectations of Sadaqah (charity) which leads to sustainable development of the society as a whole, said a press release.

The profit will be calculated as a part of the mudaraba pool maintaining Shariah principles and will be transferred to the charity account after applicable tax deduction.

The partner charities work towards causes aligned with United Nations Sustainable Development Goals.

"The launch of the Sadaqah account is our effort to ensure that the positive changes in individual philanthropy sparked by the Covid-19 pandemic can take root and grow," said Naser Ezaz Bijoy, CEO at Standard Chartered Bangladesh.

"If ever there was a time for us to consider permanently accelerating the pace and volume of giving, it is now. The Sadaqah account can help do just that. It is a new way of giving, which will allow our clients to leave a lasting impact on our communities," said Sabbir Ahmed, head of consumer, private and business banking.



Ahsan Habib

Star journo wins best reporting award

STAR BUSINESS REPORT

Ahsan Habib, a staff reporter of The Daily Star, has won the "BCCCI-ERF Best Reporting Award" for a report on the bilateral relationship between Bangladesh and China.

Awarded in the Chinese Private Investment in Bangladesh category, Habib's report styled "3yrs into Chinese Partnership: DSE yet to see notable tech advancement" was published on February 24 earlier this year.

The Bangladesh China Chamber of Commerce and Industry (BCCCI) and Economic Reporters' Forum (ERF) jointly conferred the award at the ERF auditorium yesterday.

Along with Habib, some 10 journalists from print and electronic media also won the award in 10 different categories.

Commerce Minister Tipu Munshi and Chinese Ambassador to Dhaka Li Jiming handed over the awards as chief guest and special guest respectively. Jiming attended the event virtually.

Each recipient received a crest, certificate, and cheque of Tk 50,000.

The other recipients are: Sajjadur Rahman and Abul Kashem of The Business Standard; Shakhawat Hossain of The New Age; Mousumi Islam of Alokit Bangladesh; Jasim Uddin Haroon of The Financial Express; the late AZM Anas of The Financial Express; Babu Kamruzzaman of News24; Alamgir Hossain of Jamuna Television; Tahidul Islam of Gazi Television; and Masuduzzaman Robin of Jamuna Television.

Healthcare Pharma brings anticancer medicine

STAR BUSINESS DESK

Healthcare Pharmaceuticals Limited (HPL) has recently launched US-based Eli Lilly and Company's anticancer drug "Cyramza™" in Bangladesh.

The drug is approved as a single agent or in combination with other agents for cancers arising from stomach, lungs, liver or large bowel that have spread to distant parts of the body, said a press release.

"We are pleased to bring to Bangladesh an option for the first-line treatment of people with metastatic non-small cell lung cancer (NSCLC) and second line treatment for people living with the burden of gastric cancer," said Luca Visini, managing director of ELC.

"We believe this will help us in moving several steps ahead in our collective goal to make lung and gastric cancer a less formidable challenge and a condition that can be managed," said Visini.

"Healthcare Pharmaceuticals Limited is committed to bringing specialised care to Bangladesh for people living with chronic conditions such as diabetes and cancer," said Bhupati Kumar Roy, executive director marketing of the HPL.

Green energy springs from abandoned UK coalmine

AFP, London

Dawdon coalmine in northeast England was abandoned three decades ago, but is being brought back to life as the unlikely setting for a green energy revolution.

The carbon-intensive colliery, near the town of Seaham on the windswept northeast English coast, hauled coal from deep underground until its closure in 1991.

Dawdon has long since flooded with water because part of the mine is below sea level, and is heated by geothermal energy.

Authorities now want to capture and harness this valuable and unlimited green energy source to power a new garden village development.

"The heat is basically coming from the ground," said Durham County Council official Mark Wilkes, whose portfolio includes climate change.

Water deep inside the mine heats up underground to about

20 degrees Celsius (68 degrees Fahrenheit).

At the colliery's entrance, where thousands of miners once rushed to work, the vast pipes of a treatment plant now suck up the equivalent of a bathtub of warm water every two seconds, which is used to heat up a separate water supply. In turn, this water circuit is heated via a pump until it reaches 55-60 degrees Celsius.

The plant treats the highly acidic and ferrous water in order to prevent contamination of local beaches and water supplies.

Its heat will eventually power local homes, while the treated water is released back into the sea. "We are taking what was from the industrial revolution -- and we're using it for the green revolution," Wilkes told AFP.

Heat from the water has so far only been used for the heating of the facility.

But in two years' time the local authority will create a new village of 1,500 homes nearby -- entirely heated by the plant.

"It is an unlimited source of energy: the water is coming through all the time," added Wilkes.

"There are costs with the technology, but hopefully this will help to keep the cap on those costs going forward."

This is the first geothermal project on such a large scale in Britain, and Wilkes hopes it could also heat nearby businesses.

Britain is heavily dependent on natural gas for electricity generation, although Prime Minister Boris Johnson, who hosts the COP26 climate summit next month in Glasgow, wants to shift all UK energy production to renewable sources by 2035 to help reach carbon neutrality by 2050.

The urgency of the move was underlined by a surge in gas prices last week to record heights, stoked by economies reopening after coronavirus shutdowns and fears of spiking demand in the upcoming northern hemisphere winter.

Munshi for more trade with China

FROM PAGE B1

Jointly organised by the Bangladesh China Chamber of Commerce and Industry (BCCCI) and Economic Reporters' Forum (ERF), Chinese Ambassador Li Jiming spoke on the occasion as a special guest, according to a statement from the ERF.

Jiming said Bangladesh has made remarkable achievements in economic development and also in different socio-economic fields over the last 50 years while the country attained the Millennium Development Goals (MDGs) ahead of schedule.

"I'm sure that Bangladesh is going to graduate from the UN's list of least developed countries by 2026 and also could be among the top 25 economies by 2030," he added.

Referring to the issue of development cooperation, Jiming said that everyone should keep in mind the new industrial revolution which is gaining momentum with the emergence of new business models and the digital economy.

"The Covid-19 pandemic has provided new opportunities for countries like Bangladesh to leapfrog into developing ones," he added.

The Chinese ambassador went on to say that Chinese President Xi Jinping during his address at the just concluded 76th United Nations General Assembly (UNGA) had proposed a global development initiative which would pursue stronger, greener and

healthier global development.

"I hope Bangladesh will actively support this global development initiative, which will also be the guideline for future Bangladesh-China trade and economic relationships," he said.

Jiming invited Bangladeshi businesses and the commerce minister to take part in the upcoming China International Import Exposition and the Canton Fair, to be held in China.

Chaired by BCCCI President Gazi Golam Murtoza, BCCCI Secretary General Md Shahjahan Mridha Benu and ERF General Secretary SM Rashidul Islam gave the welcome remarks while ERF President Sharmeen Rinvy gave the vote of thanks.

Munshi, along with the distinguished guests, distributed awards to the 10 best reporters in 10 different categories. Each of the recipients received a crest, certificate, and cheque of Tk 50,000.

Keep CIB updated on borrowers' boards

FROM PAGE B1

The lenders will have to include board related information to the CIB database by using its batch contribution system before placing an application to the central bank.

Successful businesses fuel economic growth

FROM PAGE B4

ICCB President and ETLB Holdings Chairman and CEO Mahbubur Rahman along with Transcom Group Chairman Latifur Rahman, Square Group Chairman Samson H Chowdhury, Anwar Group Chairman Anwar Hossain, Apex Group Chairman Syed Manzur Elahi and a few other business leaders contributed towards the change in government policies to promote privatisation.

In less than 40 years, the garment industry has emerged as one of the country's success stories.

A number of pharmaceutical companies have started exporting medicines to 119 developed and developing countries. The country also exports leather products, handicrafts, agro-products, ocean-going vessels, and software.

Bangladesh achieved the lower middle-income country status in 2015 and is on track to leave the United Nations' list of the least-developed countries.

With a GDP of more than \$305 billion, Bangladesh is currently the 41st largest economy globally. And the size of the economy could double in not too distant future, the chamber said.

Automobile industry an emerging investment destination for Japan

FROM PAGE B1

He also said the Japanese economic zone in Araihaazar will be able to go for operation by next year and it will expedite Japanese investments in Bangladesh.

The Japanese ambassador said the governments of both the countries can sign free trade agreements.

Naoki also said the automotive industry in Bangladesh can be a good destination for investment.

Japan's Mitsubishi has completed their feasibility study and next year they will take decision on investment in Bangladesh, he added.

Stocks rise but turnover falls

FROM PAGE B1

Although the market has been in a rising trend for the last few months, the top brass of the stock market regulator and analysts say the market is not yet overvalued.

"So, investor confidence keeps growing and the index remains in an upward trend," a merchant banker said.

"I also believe that the overall market is not overpriced but many stocks are. So, investors can invest but have to be cautious in choosing scripts," he added.

Stocks of LafargeHolcim Bangladesh traded the most, worth Tk 129 crore, followed by IFIC Bank, Power Grid, Beximco Limited, and Orion Pharmaceuticals.

Far East Knitting & Dyeing topped the gainers' list, rising 34 per cent after news broke that the company's board recommended 10 per cent cash dividends for the year that ended on June 30, 2021.

Its earnings per share stood at Tk 0.79 for the period while it was Tk 0.32 the year before.

Sonali Paper & Board Mills shed the most, falling by 9.39 per cent, followed by Unique Hotel, ICB Islamic Bank, Silva Pharmaceuticals, and Coppertech Industries.

The Chittagong Stock Exchange (CSE) also rose yesterday as the CASPI, the general index of the port city bourse, gained 74 points, or 0.34 per cent, to 21,515.

Among 314 traded stocks, 189 advanced, 106 fell and 19 remained unchanged.

Puja sales pick up

FROM PAGE B1

"People are shopping on the occasion of Durga Puja. As a result, our sales have gone up." SaRa Lifestyle, another brand, has introduced a number of new clothing items focusing on the festival.

"Our outlets are posting higher sales," said SaRa Director Sharifunnessa Reba.

Eid accounts for about 70 per cent of the retail sales in Bangladesh, while the rest take place during Pehela Baishakh and Durga Puja, she said.

Fashion houses in the Aziz Cooperative Super Market in the capital's Shahbagh are passing good times as the presence of students, who make up a majority of its customer base, has received a boost after the reopening of educational institutions following lengthy closures.

Ujjwal Das, owner of Lanthon Fashion House, said, "The sales at most of the fashion houses in the market are good."

Arfanul Hoque, head of retail at Bata, a multinational footwear and fashion accessory manufacturer and retailer, said the consumer sentiment was high on the

occasion of Puja.

He said although sales had picked up after the economy reopened, it was yet to return to the pre-pandemic level. Sales are at 70 per cent of the pre-crisis level.

Retailers of smartphones and home appliances are also witnessing a higher turnout of customers.

Mohammad Mesbah Uddin, chief marketing officer of Fair Group, the authorised manufacturer of Samsung devices in Bangladesh, said sales had increased by as much as 10 per cent.

Sweets are one of the most important elements of the festival.

"Sales always go up by 10 to 20 per cent whenever there is any festival," said Mahbubur Rahman Bokul, director for operations at Premium Sweets.

"This is also true during Durga Puja. And we have taken preparation accordingly."

Syed Nurul Islam, chairman and CEO of Well Group, which runs a food chain, says after Eid and Pehela Baishakh, Durga Puja gets priority as the business is good during the occasion.

Government of the People's Republic of Bangladesh
Ministry of Health and Family Welfare
Directorate General of Family Planning
Logistics & Supply Unit (5th Floor)
06, Kawran Bazar, Dhaka-1215, Bangladesh
www.dgfp.gov.bd

e-Tender Notice (OTM, NCT, Goods)

Memo No. DGFP/L&S/PSSM/GD/1/e/1/2021-22/66/37 Date: 10/10/2021
e-Tender is invited in the National e-GP Portal for the procurement of following goods:

Tender ID No. & Package No.	Tender package name	Last downloading selling date & time	Closing date-time	Opening date-time
1	2	3	4	5
Tender ID No. 598880 Package No. PSSM/GD/1/e/1	Procurement of Ladder	25/10/2021 17:00	26/10/2021 12:00	26/10/2021 12:00

This is an online tender where only e-Tender (online tender) will be accepted through the National e-GP Portal and no offline/hard copy will be accepted. The fees for downloading the e-Tender documents from the National e-GP Portal have to be deposited online through any schedule bank of Bangladesh registered by the Central Procurement Technical Unit (CPTU).
Further information, visit National e-GP Portal and from e-GP help desk (help desk e-mail: helpdesk@eprocure.gov.bd).

(Signature)
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GD-1815

Rangpur jute growers enjoying better prices

DISTRICTS IN FOCUS

KONGKON KARMAKER

Jute growers in Rangpur are getting better prices than before as many factories in the division are using the natural fibre to produce various Shataranji goods such as carpets and handbags for export, according to industry insiders.

Each maund (around 37 kilogrammes) of jute is selling for Tk 2,500 to Tk 3,100 depending on the quality around the country. Last year it was Tk 2,000 to Tk 2,500.

Farmers in Rangpur said they had previously refrained from cultivating jute since they could not get fair prices. There were other challenges related to weather, including untimely rainfall. But there were no such problems for the last two years, farmers said.

"We have been getting better profits for the last two years," acknowledged Nurul Islam, a farmer of Pirgachha upazila of Dinajpur.

Better prices for the last two years has helped expand cultivation, according to the local Department of Agricultural Extension (DAE).

Jute is produced in a number of districts in Rangpur.

Around 9,198 hectares of land in Rangpur were brought under jute cultivation in the current fiscal year 2021-22, of which just over three months have elapsed, with about 20,509 tonnes of the fibre being produced, shows the DAE data.

Last year it was 8,345 hectares. Around the country, jute has been cultivated on some 7.459 lakh hectares of land this fiscal year.

In the preceding fiscal year, 6.82 lakh hectares of land were used, from which 77.25 lakh tonnes of jute were harvested.

Speaking to The Daily Star, many farmers said they produced about Tk 30,000 worth of jute from each bigha while the production cost was around Tk 15,000.

On an average, each bigha of land produces around 10 maunds of the fibre, they added.



The demand for jute has gone up as many factories have been set up in Rangpur region to make various products out of the fibre, particularly Shataranji crafts.

PHOTO: STAR/FILE

The demand for jute has gone up as many factories have been set up in the region to make various products out of the fibre, particularly Shataranji crafts, said the DAE officials and farmers.

Shataranji is a creative art of weaving dependent on skillful fingers, technically similar to modern tapestry. It still survives on a very limited extent in Rangpur. Yarn is the principal raw material, be it made of cotton, jute, wool or other fibres, according to Banglapedia.

Bundles of yarn are fixed in a loom or laid down on the floor to be knit by hand following a set design. A comb like instrument called panja is used to tighten the knit yarn. One to three hours is required to make one square feet of Shataranji.

The craft was recently declared a Geographical Indication product of Bangladesh. Shipped to countries all over the world, it makes for a good source of foreign currency.

In Rangpur, seven jute mills have popped up, mostly producing jute thread which is used in Shataranji crafts, which have high demand in international markets.

These new industries have created employment opportunities for hundreds of locals, particularly females.

Abul Kashem, chairman of North Bengal Jute Mill in Rangpur, said jute farmers were getting better prices for their products as local jute mills were making multiple products from the fibre.

Agronomist Solaiman Ali, assistant

director of the Department of Jute in Rangpur, said his office has been encouraging farmers to cultivate jute by organising various training programmes.

Obaidur Rahman Mondal, deputy director of the DAE office in Rangpur, said jute cultivation has risen as farmers were getting better prices due to increased demand from local jute factories.

Mondal hopes for jute cultivation to increase in the upcoming season.

Other than the processed fibre, there is high demand for jute sticks in rural areas.

Al Amin, a farmer of Kaunia upazila, said he sold Tk 13,000-worth jute sticks this year. "There is a high demand for jute sticks for making enclosures of betel leaf plantations," he added.

Successful businesses fuel economic growth

ICCB says in news bulletin

STAR BUSINESS REPORT

Entrepreneurs have played an important role in developing the economy of Bangladesh in the last five decades, said the International Chamber of Commerce-Bangladesh (ICCB).

In its editorial of the news bulletin for the July-September period, the chamber says businesses are the driving force for any economy.

"Success of businesses can drive the growth of a country, help achieve overall sustainable development and create employment opportunities."

"Entrepreneurs are frequently thought of as national assets to be cultivated, motivated and remunerated to the greatest possible extent."

According to the editorial, over the past five decades, Bangladesh has transformed itself from being a "Basket Case" to one of the fastest-growing economies in the world.

Before the onset of Covid-19, the economy was growing rapidly, recording an annual expansion in the range of 7-8 per cent.

However, after the partition of India and Pakistan in 1947, then East Pakistan, now Bangladesh, was not an ideal place for entrepreneurs to do business or establish industries as West Pakistanis were in complete control of the economy, the ICCB said.

Bangladeshis were mainly in the middle and lower-level service.

"Some of our leading businessmen have made it possible to show the world that Bangladeshis are capable of becoming successful entrepreneurs," said the ICCB.

Late Abul Kasem Khan from Chattogram, a district judge in 1934, was probably the first Bangladeshi to enter business leaving a job. He established various industries and formed A.K. Khan Group in 1945.

There were only a few business entities owned by local entrepreneurs in the British era. Of them, the oldest ones were the family business of late Anwar Hossain and late Latifur Rahman, also the founding chairman of Transcom Group.

From 1947 to Bangladesh's independence in 1971, only a few small industries, tea gardens, two commercial banks and a small number of jute and textile mills were owned by Bangladeshis. After independence, all industries, banks and big commercial entities were nationalised.

The change in government policies in the middle of 1970s aimed at adopting privatisation, export liberalisation and import-substitution created the opportunity for enthusiastic business people to begin their entrepreneurial journey.

READ MORE ON B3

Evergrande creditors fear imminent default



AFP/FILE

A general view of Evergrande Center building in Shanghai.

REUTERS, Shanghai

China Evergrande Group offshore bondholders are concerned that it is close to defaulting on debt payments and want more information and transparency from the cash-strapped property developer, their advisers said.

Evergrande, which could trigger one of China's largest defaults as it wrestles with debts of more than \$300 billion and whose troubles have already sent shockwaves across global markets, missed payments on dollar bonds, worth a combined \$131 million, that were due on September 23 and September 29.

With Evergrande staying silent on dollar debt payments and prioritising onshore creditors, offshore investors have been left wondering if they will face large losses at the end of 30-day grace periods for last month's coupons.

A group of bondholders have enlisted investment bank Moelis & Co and law firm Kirkland & Ellis to advise them.

Offshore bondholders want to engage "constructively" with the company, but are concerned about lack of information from what was once China's top-selling property developer, said Bert Grisel, a Hong Kong-based managing director at Moelis.

"We all feel that an imminent default on the offshore bonds is or will occur in a short period of time," Grisel said on a call with bondholders on Friday.

"Unfortunately, so far, we have had a couple of calls with the advisers," but there had not been any "meaningful dialogue with the company or provision of

information", he said Evergrande, which faces nearly \$150 million in offshore payment obligations next week, did not respond to a Reuters request for comment.

Neil McDonald, a restructuring partner in the Hong Kong office of Kirkland & Ellis, said the bondholders would like more transparency, and hoped Evergrande would meet disclosure obligations under stock listing rules.

The offshore bondholders are also demanding more information about Evergrande's plan to divest some businesses and how the proceeds would be used, the advisers said, adding that the creditors group they represent was growing.

The two advisers said that, including the parties that have expressed an interest to be part of the group, they represent bondholders who currently hold \$5 billion worth of Evergrande nominal offshore bonds.

Evergrande said last month it would sell a \$1.5-billion stake it owns in Shengjing Bank Company Limited.

The bank, one of Evergrande's main lenders, demanded cash from the sale to towards settling the developer's debts with Shengjing.

Trading in Evergrande shares has been halted since Monday pending a major deal announcement.

Trading in its Evergrande Property Services Group unit was also halted.

China's state-backed Global Times said Hopson Development was to acquire a 51 per cent stake in Evergrande Property for more than HK\$40 billion (\$5.1 billion), citing other media reports.

GLOBAL BUSINESS

Pandemic saviours, food delivery apps now under fire

AFP, New York, United States

Meal delivery services became essential during the pandemic, when millions of Americans were under lockdown and restaurants were shut to visitors.

But these days the platforms are increasingly finding themselves under fire, with politicians seeking to regulate the industry and restaurateurs accusing the likes of DoorDash, Grubhub and Uber Eats of freeloading. And they are looking for ways to do without them.

In just the first nine months of this year, DoorDash has likely filled over 1 billion orders, most of them in the US, where the company is the market leader.

But Mathieu Palombino, founder of the New York-based pizza chain Motorino, calls the boost provided by delivery apps a "big illusion" because more orders don't bring bigger profits to restaurants.

"When you receive thirty or forty orders a day, you are happy. But the problem is that it does not translate into profits," Palombino told AFP.

Food delivery services can charge restaurants fees of up to 30 per cent of the bill for a meal, according to their web sites.

To address that problem, in August the New York city council passed a law, capping third-party delivery fees at 15 per cent.

"Small businesses should not be pressured into accepting these fees in order to remain viable and competitive," said New York City Councilman Francisco Moya, who initiated the bill. A similar law was passed in San Francisco in June.

Food delivery giants have challenged the laws in courts, and some analysts think they have a point. "We believe DoorDash will have a strong legal case against the permanent fee caps," Bank of America said in a research note last month.



AFP/FILE

A restaurant delivery worker on his bike stops by a sign of Patsy's Pizzeria which reads 'NYC Be Safe! Be Strong!' during the coronavirus pandemic in New York City.

DoorDash, Grubhub and Uber Eats argue that the cap is unconstitutional and that restaurants are free to negotiate their commissions with delivery platforms.

The delivery giants also say they have made huge investments during the pandemic that led millions of customers who had never ordered meals online to get started.

And DoorDash says that restaurants that used its platform during the pandemic had a survival rate eight times higher than the industry average. The company also says that even before the

laws were passed it already offered a 15 per cent fee formula. Put Palombino, the pizza chain founder, is unconvinced.

"The problem is that they have become so established that there no longer is a way back," he said. "If you're not on Seamless (one of the most popular delivery services in New York), you no longer exist."

As for the 15 per cent commission, Palombino said that a successful restaurant can "only hope" for a profit margin of 15 or 20 per cent.

First Berlin Teslas could come next month: Musk

REUTERS, Cramenheide

The first cars to emerge from Tesla's new Berlin factory should roll off the production line as early as next month, CEO Elon Musk said at the site of the plant on Saturday, but added that volume production would take much longer to achieve.

Musk hopes to get the green light in coming weeks to start production at the site.

The latest consultation on public concerns towards the site closes on October 14, after which the Environment Ministry will make a decision.

"Starting production is nice, but volume production is the hard part," Musk told a cheering audience at a festival at the plant site,

many of whom livestreamed the speech on social media.

"It will take longer to reach volume production than it took to build the factory."

He said volume production would amount to 5,000 or "hopefully 10,000" vehicles per day, and battery cells would be made there in volume by the end of next year.

He also defended the factory against critics of its environmental impact, saying that it used "relatively little" water and that battery cell production was "sustainable".

Some local residents and environmental groups are unhappy with Musk's approach, which they say flies in the face of German business culture.

"I would tell him to stop building electrocars

but rather fly to Mars," said Manu Hoyer, who led a small protest of locals who oppose the project on environmental grounds, saying it will pollute drinking water.

Brandenburg's economy minister has put the chances of the factory gaining approval to operate at 95 per cent.

Tesla has submitted plans to invest 5 billion euros (\$5.8 billion) in a battery plant with 50 GWh capacity next to the site, outstripping Volkswagen's planned 40GWh capacity site in Salzgitter.

Musk said Tesla was worried that recruiting sufficient staff would be an issue, calling for people to apply from "all over Europe". He said he hoped the battery plant would reach volume production by the end of next year.