



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 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 Alokitto 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

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Jointly organised by the Bangladesh 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.

Broadband internet users drop

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Broadband internet connections are also available in some upazilas, with local ISPs providing the service. Now, large ISPs are planning to expand their service up to the upazila level by next year and the union level by two years.

The BTRC has also asked international internet gateways (IIGs), the internet bandwidth wholesalers, to set up offices at the district level by December.

Once the offices are set up, the cost of internet will go down for end-customers and the number of users will go up by as high as 25 per cent, Hakim said.

"We are working to take our service to the upazila and union level."

There are 2,000 ISPs and 37 IIGs in Bangladesh.

Despite the stagnancy in terms of subscription, internet consumption through the fixed line is increasing. ISPAB data showed that internet bandwidth usage was 2,450 gigabits per second (Gbps) at the end of June, up 33 per cent from 1,800 Gbps a year ago.

Of the use, broadband internet accounted for the most, while internet used through mobile phones accounted for the rest.

"We had seen a huge growth in April and May last year. It was like abnormal growth," said ISPAB Vice-president Ahmed Junayed.

"Now it appears that many who had availed of additional connections to do home offices are now discontinuing them after offices reopened."

"We have got new subscribers too, but the balance has remained almost unchanged because of the discontinuation of the service. Our business will grow once our network expands."

Although ISPs saw a drop in the number of subscribers, mobile phone operators registered positive growth.

In August, 11.54 crore mobile phone users had internet connections, up from 11.36 crore in July, data from the BTRC showed.

India's Reliance buys REC Solar for \$771m

REUTERS, New Delhi

India's Reliance Industries Limited on Sunday announced acquisition of REC Solar Holdings for an enterprise value of \$771 million from China National Bluestar (Group) Company Limited as it seeks to become net carbon zero by 2035.

The purchase of the Norwegian solar panel maker by the conglomerate's Reliance New Energy Solar Limited (RNESL) follows the June announcement by the parent - operator of the world's biggest refining complex - that it would invest \$10.1 billion in clean energy over three years.

Reliance, owned by Asia's richest man, Mukesh Ambani, plans to build solar capacity of at least 100 gigawatts (GW) by 2030, accounting for over a fifth of India's target of installing 450 GW by the end of this decade. The group aims to build four "giga factories" to produce solar cells and modules, energy storage batteries, fuel cells and green hydrogen.

"Together with our other recent investments, Reliance is now ready to set up a global scale integrated Photovoltaic Giga factory and make India a manufacturing hub for lowest cost and highest efficiency solar panels," Ambani said in the statement.

RNESL said in August it would invest \$50 million in U.S. energy storage company Ambri Inc as part of a \$144 million investment by Reliance Industries, along with billionaire Bill Gates, investment management firm Paulson & Co and others.

Globally, oil majors such as Royal Dutch Shell Plc and BP Plc have also set goals to become net zero-carbon firms by 2050 amid pressure from investors and climate activists. Solar installations across the world are set this year for their fastest growth in five years, according to data research firm IHS Markit.

Ambani said his firm would continue to invest and collaborate with global players to provide reliable and affordable power to customers in India and overseas markets.

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.

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e-Tender Notice (OTM, NCT, Goods)

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

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).

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