

Brac EPL signs deal for order management system

STAR BUSINESS DESK

Brac EPL Stock Brokerage Ltd has signed a tri-party agreement with Magnus Corporation Ltd and DirectFN over an order management system at its Dhaka office recently.

The agreement will provide investors a trading platform and enable executing trades more efficiently, said a press release.

Premier Bank, UCB, DBBL report higher profits

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Faruk Ahammad, chief financial officer, said UCB has four subsidiaries, of which three have already made a profit up until September 2021.

Relatively a new subsidiary, mobile financial service Upay, launched in the second quarter of this year, incurred a loss in its initial year of operation. It resulted in the slight decrease in EPS, he said.

DBBL maintained the uptick in its profits for both periods.

The private bank's earnings soared 14 per cent year-on-year to nearly Tk

365 crore in the January-September period of the current year from Tk 346 crore. DBBL said its EPS rose to Tk 6.25 in the January-September period of the current year, up from Tk 5.47 in the same period a year ago.

The third quarter earnings of the bank grew 31 per cent year-on-year to nearly Tk 170 crore from Tk 130 crore in the July-September period of the previous year. Its EPS in the third quarter surged.

DBBL's shares rose 2.8 per cent to Tk 79.2 yesterday from the previous day.

Tourism stimulus disbursement begins

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Clients will have to apply for the stimulus fund between November 1 this year and October 31 in 2022.

Banks that intend to disburse the fund under the package will have to sign a participation agreement with the central bank.

The repayment tenure is a

maximum of one year.

The fund will be treated as a refinance scheme as the central bank will provide 50 per cent of every loan from the package.

Businesses of the sector which had earlier taken loans from other stimulus schemes of the BB will not be allowed to avail loans under this new scheme.

Complaints against Facebook shops on the rise

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A few days after the promised date, she received the parcel. When she opened the packet, she found a piece of fabric in place of the salwar kameez.

She tried to contact the seller by calling the phone number provided on its Facebook page but her efforts went in vain.

According to the cash memo provided by the seller, a relative of Sana went to Muktabangla Market in Mirpur-1 in Dhaka, but he did not find any shop named Trisha Fashion House. This correspondent also called the number on the seller's Facebook page but could not reach anybody.

Like Ahmed and Sana, many customers are said to have gone through a similar experience in Bangladesh.

Complaints have been filed against 4,982 Facebook pages with the Directorate of National Consumer Rights Protection (DNCRP) from July 2017 to August 2021. A total of 694 complaints are yet to be settled.

According to the e-Commerce Association of Bangladesh (e-Cab), there are 2.5 lakh Facebook-based sites, also known as F-commerce, in Bangladesh.

In the last two years, e-commerce through Facebook-based business has expanded in Bangladesh like in other countries as the Covid-19 pandemic and lockdowns turbocharged digital shopping. But the industry's reputation is in

question because of controversial business practices, which include unprecedented discounts, delays in deliveries and shipment of wrong products, by a few platforms.

"First of all, consumers have to be aware of the current scenario," said Bablu Kumar Saha, director general of the DNCRP.

Shaheen Ahmed, owner of Anjans, a fashion house, advises shoppers to purchase products from Facebook-based shops on a cash-on-delivery basis.

"This will allow customers to save them from any hassles." Government agencies should make it mandatory for Facebook-based businesses to obtain a licence before running an online store.

"When someone does not have a trade licence or is not registered, there is no benefit in filing a complaint against them," said Ahmed, also president of the Fashion Entrepreneurs Association of Bangladesh.

The government has formulated a policy for the e-commerce sector but it is yet to draw up any guidelines to regulate Facebook-based commerce.

"We're working on the issue," said Hafizur Rahman, director-general of the WTO cell and former head of the Digital Commerce Cell of the commerce ministry.

The government should formulate a guideline about F-commerce, said Ghulam Rahman, president of the Consumers Association of Bangladesh.

Cactus farming turns into a money-spinner

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It does not grow on ordinary soil as various materials need to be used in the soil preparation such as bone powder, sand, coal, manure, bricks, coco peat, and wood shavings.

In addition, cacti need more sunlight.

"But the cost of starting a new farm is not too high but first you have to learn how to take care of this plant," Hossain said.

Md Shafiqul Islam, deputy director of the DAE office in Bagerhat, said cacti are considered as ornamental houseplants with high demand.

At present, there is a huge demand for it in both domestic and foreign markets. Cacti are sold at both low and high prices depending on the species.

"Altaf has been successful in cultivating cactus so if any other farmer wants to cultivate the plant, we will give them the necessary advice," Islam added.

Keeping 1.5C alive: Will countries put effort to make NDCs compatible?

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Bangladesh's updated NDCs

Bangladesh submitted its updated NDC on August 26, 2021. This NDC addresses additional sectors following the previous one. It covers energy, industrial processes and product use, agriculture, forestry, and other land use, and waste sectors.

The energy sector includes power, transport, energy use in industry, residential, commercial, agriculture, brick manufacturing, F-gases, and fugitive emissions.

In its first submission in 2015, Bangladesh proposed to reduce GHG emissions in three sectors: power, transport, and industry. An unconditional reduction of GHG emissions by 5 per cent from the business as usual (BAU) level and a conditional - contribution assuming additional international support - reduction of 15 per cent GHG emissions were proposed in the three sectors.

The updated NDC targets a 6.75 per cent reduction in unconditional and an additional 15.12 per cent reduction in the conditional scenario from

the BAU level by 2030. While these reduction targets may appear similar to the previous one, in the revised NDC, Bangladesh proposed reducing 27.56 metric tonnes of carbon dioxide equivalent (MtCO2e) in a conditional scenario where it was 12 MtCO2e in the previous one. In the conditional scenario, it is now 89.47 MtCO2e, where it was 36 MtCO2e before.

To deliver the unconditional scenario, Bangladesh proposed some possible mitigation actions in the updated NDC. The latest NDC suggested the implementation of renewable energy projects with a capacity of 911.8 MW (Solar 581 MW, Wind 149 MW, Biomass 20 MW, Biogas 5 MW, New Hydro 100 MW, Mini-grid Solar 56.8 MW).

Interestingly, it offers installation of new 3,208 MW combined cycle gas-based power plant and efficiency improvement of existing 570 MW gas turbine power plants to reduce GHG emission in the power sector.

About 5 per cent fuel efficiency was planned through the improvement of road traffic congestion, and a 10 per cent modal shift in passenger-km

from road to rail was proposed for the transport sector.

Bangladesh has developed an "Energy Efficiency and Conservation Master Plan up to 2030". Ten per cent energy efficiency can be achieved through this plan in the industrial sector.

In order to reduce emissions in the agriculture sector, Bangladesh plans to install 5,925 solar irrigation pumps with a generation capacity of 176.38 MW. Increasing tree cover from 22.37 per cent in 2014 to 24 per cent by 2030 is another proposed action in the updated NDC.

However, Bangladesh could consider providing a conditional offer for transforming its overwhelming fossil fuel-based power sector into a renewable energy-based power sector if necessary resources are made available for the retirement of coal/fossil fuel-based plants and for setting up renewable energy-based power plants.

The authors are respectively the research director and a senior research associate of the Centre for Policy Dialogue.

Government of the People's Republic of Bangladesh

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Invitation for Tender

Table with 2 columns: No. and Ministry/Division, and 3 columns: Agency, Procuring entity, Invitation for, Invitation Ref. No., Date.

Table with 2 columns: No. and Eligibility of tenderer, and 3 columns: Brief description of goods, Brief description of related services, Tender document price.

Table with 2 columns: No. and Name of the official inviting tender, and 3 columns: Designation of official inviting tender, Address of official inviting tender, Contact details of official inviting tender.

Signature of Md. Aminul Islam, Director (Finance) & Line Director, Family Planning-Field Services Delivery, Directorate General of Family Planning, 6, Kawran Bazar, Dhaka-1215. Phone No. 02-58151861

e-Tender Notice No. 18/2021-22 Tendering Method (LTM) Government of the People's Republic of Bangladesh Local Government Engineering Department Office of the Executive Engineer District: Naogaon www.lged.gov.bd