



**The Bangladesh International Arbitration Centre (BIAC) recently organised a seminar on “Dispute Resolution in the Virtual World: The Impact of Covid-19” at Pan Pacific Sonargaon Dhaka to celebrate its 10th founding anniversary. Anisul Huq, law, justice and parliamentary affairs minister; Mahbubur Rahman and Muhammad A Rumee Ali, chairman and chief executive of the BIAC respectively; Tarique Atzal, managing director of AB Bank; Humaira Azam, managing director of Trust Bank; and Rashna Imam, a Supreme Court advocate, were present at the event.**

## Edible oil imports face disruption for jetty shortage

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As fuel tankers are now allowed to release goods at the jetties used for the vessels carrying edible oil, five mother vessels loaded with cooking oil have been made to wait at the outer anchorage.  
Talking to The Daily Star, Shahab Uddin Alam, chairman of SA Group, which sells products under Muskan brand, said, “We are unable to unload the imported edible oil from the ship on time owing to the jetty crisis.”  
The situation is disrupting the supply of cooking oil to the domestic market, and the ships carrying edible oil are paying the demurrages, he said.  
If the jetties were not repaired swiftly, the crisis may worsen and increase the price of edible oil, he said, urging government agencies to take immediate actions in this regard.  
“Since the jetty is used for unloading

edible oil, we are unloading fuel oil by using another pipeline,” said Abdul Motaleb, general manager of Meghna Petroleum.  
Mohammad Mohiuddin, manager of South Asian Tank Terminal, a private tank terminal operator, said that three large vessels of TK Group, City Group and Bangladesh Edible Oil Company were waiting at the outer anchorage to bring in edible oil.  
These vessels were carrying more than 40,000 tonnes of edible oil. As the oil could not be unpacked on time, the importers are facing daily demurrage of \$20,000 per ship, he said.  
He also said because of the demurrages, the price of soybean oil might go up.  
According to port officials, some more vessels with edible oil are waiting at the outer anchorage.  
Of them, MT North Vanguard and

W Blossom are each carrying 8,000 tonnes of edible oil. MT Urgent Sunrise is carrying 10,000 tonnes, MT Naviz Eight Violet 16,000 tonnes, and MT GW Dolphin 22,000 tonnes.  
BPC Director (Operations) Syed Mehedi Hasan said that Dolphin Jetty-5 was damaged by a foreign vessel. Following the accident, officials from the ship’s local agent, Pride Shipping, paid a visit to the scene.  
The corporation has sought Tk 16 crore in compensation from the vessel. “BPC is trying to negotiate the issue through talks.”  
Hasan said the corporation had sought quotations from the Navy, Khulna Dock Yard, and Chattogram Dry Dock for repairing Dolphin Jetty-6.  
“Hopefully, we will be able to begin the repairing as soon as possible after receiving the quotations.”

## Liquidity crunch looms as imports, credit demand on the rise

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The government borrows funds by issuing the securities, and banks chiefly provide the funds by taking part in auctions.  
Abul Kashem Md Shirin, managing director of Dutch-Bangla Bank, said that many businesses were now availing of working capital to speed up productions, putting a positive impact on the credit growth.  
In addition, the disbursement of term loans, whose repayment tenures are more than one year, is rising, a sign of fresh industrial investment, he said.  
He reckoned that the banking sector would face liquidity stress within six months.  
Emranul Huq, managing director of Dhaka Bank, however, thinks that the liquidity shortage might hit the banking sector within the next

three months.  
“We are lending heavily now in the form of post-import financing to help importers run businesses smoothly.”  
“The private sector credit growth will surpass the expectation in the current fiscal year,” said Md Arfan Ali, managing director of Bank Asia.  
The central bank has targeted a 14.80-per cent private sector credit expansion in the current fiscal year.  
Many banks are in a difficult situation to settle LCs, so they have rushed to the central bank to purchase US dollars.  
Lenders have to buy the greenback in exchange for the taka, which is playing a role in mopping up the local currency, he said.  
The injection of US dollars to fulfil the demand of businesses will exacerbate the

liquidity stress.  
Ali, however, said that the ongoing credit demand was the indication of the rebound in economic activity, and the situation should be tackled efficiently.  
The BB has sold about \$1.38 billion worth of US dollars between July 1 and October 27 to tackle the depreciation of the taka against the dollar. The average interbank exchange rate was Tk 85.66 per USD on October 31, up from Tk 84.80 a year ago.  
Mirza Elias Uddin Ahmed, managing director of Jamuna Bank, said if the productive sector performed well, excess or shortage of liquidity would not be a matter of concern.  
Dhaka Bank’s Huq said commodity prices in the global market had increased sharply, bringing a negative effect on the import payments.

## Local funds scanty for infrastructure financing

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“For example, GuarantCo is doing well in this regard,” he added.  
DCCI President Rizwan Rahman said infrastructure is a critical enabler of compounding industrialisation and economic development and so, substantial investment is needed in the sector.  
To improve the county’s infrastructural competitiveness, investments are being made in wide-ranging infrastructure projects even though they are relatively inadequate.  
“So, smooth infrastructural financing would bring far-reaching and result-oriented effects on private sector prosperity and game-changing economic transformation,” Rahman added.  
Yukiko Omura, chairperson of GuarantCo, said the company is a solution provider under the Private Infrastructure Development Group (PIDG).  
“We are working with innovative and creative solutions in the form of structured credit guaranties,” Omura added.  
GuarantCo assists in the development of local capital markets and provides credit solutions to finance infrastructure projects that help boost economic growth and alleviate poverty in line with the UN’s sustainable development goals.  
GuarantCo financed Technaf Solartech, a 20 megawatt solar power project in Bangladesh, through a dual currency financing solution fund worth \$13.5 million.

The company also provided a 100 per cent bond guarantee worth \$25 million for a seven-year onshore bond to Pran Agro, according to Nishant Kumar, managing director of GuarantCo Asia.  
Abul Kalam Azad, executive director of Bangladesh Bank, said the country needs more infrastructure financing as it is the backbone of the country’s development.  
“We have to build our own capacity. We can try long-term bonds in the capital market. Depending on only the banking sector will not suffice,” he said.  
Large infrastructure projects need financing of 12 to 15 years, according to Muhiit Rahman, managing director of Standard Chartered Bangladesh.  
“Our debt to GDP ratio is around 39 per cent. There are many opportunities for Bangladesh to avail foreign currency solutions but for that we need to focus on attracting commercial loans and bond investments,” he added.  
Rahman went on to say that since domestic financing is not enough, a mix of local and foreign funding is required.  
Ahsan Khan Chowdhury, chairman and chief executive officer of Pran-RFL Group, said Bangladesh is growing and therefore requires alternative financing for infrastructure and private sector development.  
Bangladesh also needs to improve its sovereign credit rating, which will be a challenge for the private sector.  
“We need to issue bonds in the international market,” Chowdhury added.

## Taxpayers to get refunds in their bank accounts

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stakeholders to ultimately replace an existing Income Tax Ordinance 1984.  
Muneem, also senior secretary to Internal Resources Division under the finance ministry, said the ordinance was introduced bringing some modifications to an income tax law of 1922.  
However, as a lot of things have changed over time, including types of businesses and accounting norms and practices, it has become necessary to introduce a new law in line with international standards.  
“This is a 100-year old law,” he said, adding that the existing rules were not easy to understand for many.  
The tax authority took the initiative to frame a new income tax in fiscal 2010-11 with support from International Finance Corporation. Later, the NBR decided to revise the draft since the feedback from stakeholders was not positive.  
When former Finance Minister AMA Muhith

pledged in his budget speech to introduce a new income tax law by 2016, the NBR formed a committee involving taxmen.  
Several years have passed since then.  
Muneem did not want to explain the reasons behind the delay.  
In the new draft, the NBR suggests formulation of a specific guideline for selection of taxpayers’ files for audit and carrying out audits in order to ensure transparency and a taxpayer-friendly environment.  
It also aims to introduce an electronic tax management system to do away with taxpayers needing to visit tax offices.  
Issues have been incorporated to curb tax avoidance by local companies through transfer pricing — a transaction under which one division or associated entity of a company sells goods or services to another division of the company or group.  
“As a part of international best practices, we

have added domestic transfer pricing in the law,” said NBR Member Tax Policy Md Alamgir Hossain. The draft law has also incorporated Anti-Avoidance Rules to prevent tax avoidance.  
The draft law seeks to have rules making withholding tax collection clear and specific, dispelling ambiguity in collection of tax at source from resident and non-resident taxpayers.  
Officials said the draft law has not recommended any tax rate. It has kept the issues of fixing tax rates and surcharge to be decided in parliament.  
The NBR said it framed the new draft income tax law with the aim to accelerate economic activities, bring about transparency and accountability and modernise the tax system.  
Muneem said the NBR would receive comments and feedback on the draft until November 25 this year.  
“We want to place the draft bill with the cabinet in December,” he said.

### Stocks suffer steep losses

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Zahintex, Asia Insurance, Shasha Denims, Union Capital, and Confidence Cement were also among the major losers.  
Losers outnumbered winners on the DSE, with 226 companies lost, 122 gained, and 27 were unchanged.  
Shares on the Chattogram Stock Exchange also dropped. The broader CASPI index dipped 148 points, or 0.72 per cent, to end the day at 20,480.  
Of the 299 issues traded, 101 advanced, 174 declined, and 24 were unchanged.

### ট্রেডিং কর্পোরেশন অব বাংলাদেশ (টিসিবি)

টিসিবি ভবন, কাওরান বাজার, ঢাকা-১২১৫

[www.tcb.gov.bd](http://www.tcb.gov.bd)

বাণিজ্যিক বিভাগ

#### উন্মুক্ত দরপত্র বিজ্ঞপ্তি (জাতীয়)

#### (ক) পরিশোধিত সয়াবিন তেল (খ) পরিশোধিত চিনি

১	মন্ত্রণালয়/বিভাগ	বাণিজ্য মন্ত্রণালয়।
২	এজেন্সি	ট্রেডিং কর্পোরেশন অব বাংলাদেশ (টিসিবি)।
৩	ক্রয়কারীর নাম	প্রধান কর্মকর্তা (বাণিজ্যিক), টিসিবি, ঢাকা।
৪	ক্রয়কারীর কোড	প্রয়োজ্য নহে।
৫	ক্রয়কারীর জেলা	ঢাকা।
৬	দরপত্র আধাদানকৃত পণ্য	ক) পরিশোধিত সয়াবিন তেল খ) পরিশোধিত চিনি।
৭	আধাদানকারীর রেফারেন্স নং	ক) ২৬.০৫.০০০০.০১৬.০৮.২০৫.২১.১৮৩৭ খ) ২৬.০৫.০০০০.০১৬.০৮.২০৫.২১.১৮৩৮
৮	তারিখ	৩১-১০-২০২১
৯	ক্রয় পদ্ধতি	উন্মুক্ত দরপত্র পদ্ধতি (জাতীয়)।
১০	তহবিল ব্যতা	টিসিবির নিজস্ব তহবিল।
১১	প্যাকেজ নং	ক) টিসিবি/আইএমপি-২১/পরিশোধিত সয়াবিন তেল/২০২১-২২, খ) টিসিবি/আইএমপি-২১/পরিশোধিত চিনি/২০২১-২২
১২	প্যাকেজের নাম	পরিশোধিত সয়াবিন তেল, খ) পরিশোধিত চিনি।
১৩	দরপত্র প্রকাশের তারিখ	০১-১১-২০২১
১৪	দরপত্র দলিল/সিডিউল বিক্রির শেষ তারিখ ও সময়	তারিখ সময় ২৮-১১-২০২১ অপরাহ্ন ০৫.০০টা
১৫	দরপত্র দলিল/সিডিউল দাখিল করার শেষ তারিখ ও সময়	৩০-১১-২০২১ বেলা ১২.০০টা
১৬	দরপত্র দলিল/সিডিউল খোলার তারিখ ও সময়	৩০-১১-২০২১ অপরাহ্ন ১২.১৫টা
১৭	নাম এবং অফিসের ঠিকানা	ঠিকানা (১) সোনালি ব্যাংক লি., কাওরান বাজার শাখা, টিসিবি ভবন, ঢাকা (২) ট্রাস্ট ব্যাংক লি., কাওরান বাজার শাখা, ঢাকা এবং (৩) অর্থ ও হিসাব শাখা, টিসিবি প্রধান কার্যালয়, ঢাকা। টিসিবির অধ্যক্ষ/কর্মকর্তা, টিসিবি ভবন, কাওরান বাজার, ঢাকা-১২১৫ - দরপত্র দলিল/সিডিউল উন্মুক্তকরণ/খোলার স্থান সভাকক্ষ, টিসিবি।
১৮	দরপত্রের মোটাতা	প্রকৃত সরবরাহকারী প্রতিষ্ঠান। বিস্তারিত শর্তসমূহ দরপত্র দলিল/সিডিউলে উল্লেখ করা আছে।
১৯	পদের সর্বোচ্চ বিবরণ	ক) ৩০,০০,০০০ (+৫%) (বিশ লক্ষ) লিটার সয়াবিন তেল ২ লিটার পেট বোতল (খ) ৬,০০০ (+৫%) (ছয় হাজার) মেট্রিক টন চিনি ৫০ (পঞ্চাশ) কেজি ওজনের বস্তায়। আংশিক পরিমাণ পণ্য সরবরাহের দরপ্রস্তাব গ্রহণযোগ্য। বিস্তারিত শর্তসমূহ দরপত্র দলিল/সিডিউলে উল্লেখ করা আছে।
২০	দরপত্র দলিল/সিডিউলের মূল্য	প্রতিটি পৃথক পদের দরপত্র সিডিউলের মূল্য ৫,০০০/- (পাঁচ হাজার) টাকা মাত্র।
২১	লট নং	পণ্য সরবরাহের স্থান নিম্নলিখিত স্থানে টিসিবির গুদামে দরপত্র জামানতের পরিমাণ (টাকা) সরবরাহের সময়
২২	১. ঢাকা ২. চট্টগ্রাম ৩. খুলনা ৪. রাজশাহী ৫. রংপুর ৬. বরিশাল	১. ঢাকা ২. চট্টগ্রাম ৩. খুলনা ৪. রাজশাহী ৫. রংপুর ৬. বরিশাল
২৩	১. ঢাকা ২. চট্টগ্রাম ৩. খুলনা ৪. রাজশাহী ৫. রংপুর ৬. বরিশাল	১. ঢাকা ২. চট্টগ্রাম ৩. খুলনা ৪. রাজশাহী ৫. রংপুর ৬. বরিশাল
২৪	১. ঢাকা ২. চট্টগ্রাম ৩. খুলনা ৪. রাজশাহী ৫. রংপুর ৬. বরিশাল	১. ঢাকা ২. চট্টগ্রাম ৩. খুলনা ৪. রাজশাহী ৫. রংপুর ৬. বরিশাল
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২৬	১. ঢাকা ২. চট্টগ্রাম ৩. খুলনা ৪. রাজশাহী ৫. রংপুর ৬. বরিশাল	১. ঢাকা ২. চট্টগ্রাম ৩. খুলনা ৪. রাজশাহী ৫. রংপুর ৬. বরিশাল

## PRICE SENSITIVE INFORMATION

This is for information of all concerned that the Board of Directors of Bank Asia Limited in its 463<sup>rd</sup> meeting held at 3:00 p.m. on October 31, 2021, in the Board Room of the Bank Asia Tower (10<sup>th</sup> Floor), 32 & 34 Kazi Nazrul Islam Avenue, Kawran Bazar, Dhaka-1215, has approved the un-audited financial statements of the Bank for the third quarter ended on September 30, 2021 and disclosed the following financial indicators of the Bank:

Particulars	January to September 30, 2021		January to September 30, 2020	
	Taka (Solo)	Taka (Consolidated)	Taka (Solo)	Taka (Consolidated)
Net Asset Value (NAV) (Crrore)	2,758.70	2,742.69	2,700.52	2,683.94
Net Asset Value (NAV) per Share	23.66	23.52	23.16	23.02
Net Operating Cash Flow per Share (NOCFPS) *	2.04	2.51	28.05	28.19

Particulars	January to September 30, 2021		January to September 30, 2020		July to September 30, 2021		July to September 30, 2020	
	Taka (Solo)	Taka (Consolidated)	Taka (Solo)	Taka (Consolidated)	Taka (Solo)	Taka (Consolidated)	Taka (Solo)	Taka (Consolidated)
Earnings per Share (EPS)	2.34	2.36	1.97	1.97	0.60	0.61	0.59	0.60

\*Net Operating Cash Flow per Share (NOCFPS) decreased compare to the same period of the previous year mainly due to increase of loans and advances and decrease of deposits in the relevant period.

The details of un-audited financial statements of the Bank for the third quarter ended on September 30, 2021 will also be available on the website of the Bank at [www.bankasia-bd.com](http://www.bankasia-bd.com)

Dated: Dhaka  
October 31, 2021

**Bank Asia**

**Corporate Office**  
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