

DHAKA THURSDAY NOVEMBER 4, 2021, *KARTIK 19, 1428 BS* starbusiness@thedailystar.net 🖿

Union Capital barred from giving loans over Tk 1cr

BB steps in as the non-bank fails to pay back depositors

AKM ZAMIR UDDIN

The Bangladesh Bank yesterday ordered Union Capital Ltd not to disburse any loans exceeding Tk 1 crore after the nonbank financial institution repeatedly failed to repay depositors despite their funds reaching maturity.

The central bank has recently asked the NBFI a number of times to return the funds to the depositors, but the order went

For instance, British American Tobacco Bangladesh (BATB) had kept a deposit of Tk 100 crore with the NBFI, but the company did not get back the fund though it has matured.

The multinational company requested Union Capital multiple times to return the fund, which now stands at Tk 108.52 crore, including interest. The NBFI has recently repaid Tk 50 lakh.

Against this backdrop, the MNC has recently lodged a complaint with the central bank.

Responding to a good number of pleas from depositors, the central bank issued a letter to Union Capital, imposing a number of restrictions, which included a ban on the disbursement of new loans exceeding Tk 1

The central bank asked the non-bank to settle the issue within 10 working days through talks with BATB

affairs of BAT Bangladesh, said the money more concerned."

FINANCIAL HEALTH

(As of June this year)

Deposit: Tk 870cr

Borrowed from banks and other NBFIs: Tk 346cr

Lent: Tk 1,180cr

Default loans: Tk 130cr

Janata Bank: Tk 20cr Marie Stopes Bangladesh: Tk 7cr

GET BACK FUND

TOP DEPOSITORS THAT DIDN'T

British American Tobacco: Tk 108.5cr

Confidence Infrastructure: Tk 23cr



kept with Union Capital as investment belonged to the workers.

"It is the portion of the workers' profit Sheikh Shabab Ahmed, head of external participation fund, and that is why we are

Ahmed said Union Capital was not paying the money as promised in the last

We issued multiple letters and had a couple of meetings with them. However,

they haven't kept any promises so far," he

The multinational company urged the relevant authority to get involved and help it recover the fund as earliest.

Janata Bank has deposited Tk 20 crore with Union Capital and has not got back the fund.

Md Abdus Salam Azad, managing director of the state-run commercial bank, said that Union Capital even had not paid the interest against the principal amount.

"Funds getting stuck with the NBFI is frustrating. This is public money," he said, calling the BB step time-befitting as it would help depositors recover their money.

Amongothers, Confidence Infrastructure, Marie Stopes Bangladesh, and Palli Daridro Bimochon Foundation are also struggling to retrieve funds from the NBFI, although their deposits have matured.

Union Capital has been asked to submit a plan to the central bank within a month detailing how it would repay depositors.

The central bank has also unearthed that the NBFI had waived loans given to its subsidiary. The total outstanding loans extended to the subsidiary stood at Tk 500

"Waiving a loan is a gross violation of banking norms as it reduces the asset of a lender. Union Capital has followed the practice that is eroding its capacity to repay depositors," said the central bank in the

READ MORE ON B3

Asian Paints first to open factory at Bangabandhu Shilpa Nagar

Inauguration this month

JAGARAN CHAKMA



Bangladesh's largest industrial enclave, Bangabandhu Sheikh

Mujib Shilpa Nagar (BSMSN) in Mirsarai, Chattogram, is finally going to witness the commissioning of its maiden factory this month.

Asian Paints Bangladesh is all set to begin commercial operation of its second manufacturing plant in Bangladesh at the BSMSN, officials said.

Prime Minister Sheikh Hasina is likely to inaugurate the

"Another 13 industrial units including, SQ Electric and Bangladesh Auto Industries, are about to complete setups for commercial operation," Shaikh Yusuf Harun, executive chairman of Bangladesh Economic Zones Authority (Beza), told The Daily Star.

'Those will be inaugurated by next June," he said. Earlier, Zhuzhou Jinyuan Chemical Company's factory was scheduled to be the first to be inaugurated in March 2020 but it faced a setback due to the Covid-19 fallout.

Besides, Nippon-McDonald, a joint venture of Japan's Nippon Steel and Bangladesh's McDonald Steel Building Products, wanted to go into operation but failed as foreign experts could not come on time.

READ MORE ON B2



E-COMMERCE SCAMS

Refunds for nonlitigants soon

REFAYET ULLAH MIRDHA

The consumers and merchants who have been the victims of fraudulent business activities by some e-commerce companies but did not file cases will get back their funds soon, a source said yesterday.

The Digital Commerce Cell (DCC), a body under the commerce ministry set up to oversee the growing e-commerce industry after complaints flooded against online shops, is getting ready to pay back Tk 512 crore to the affected consumers and merchants.

We will be able to make the refund to the consumers and merchants who did not file any cases," said the senior government official, asking not to be named.

The official was present at a meeting of the 15-member committee yesterday.

Cabinet Secretary Khandker Anwarul Islam held the meeting with the officials of the DCC and the representatives of the committee to find out a way to refund the money.

The committee was formed by the cabinet division last month to recover money from the controversial e-commerce companies. It has already discussed with the law ministry on how to refund the money to consumers and merchants who have already sued the firms, according to the official.

Those who have taken the legal measures would have to settle the matter in court, he said.

Of the sum, Tk 214 crore is stuck with the payments

Since July 1, payment gateways have been keeping advance payments in escrow accounts as per a directive of

READ MORE ON B2

Mobile data users to double by 2030

Says UCB Asset Management in new report

AHSAN HABIB

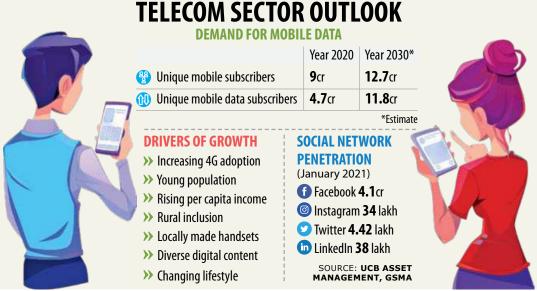
Bangladesh's telecom sector is expected to thrive in the current decade on the back of a spike in demand for mobile according to a new report.

Mobile data subscribers are expected to more than double by 2030 thanks to a change in lifestyle during the coronavirus pandemic. rural inclusion, massive usage of social media, diverse digital content, peoples' higher income level, and so on, said UCB Asset Management in the report.

As a result, unique mobile data subscribers may go up to 11.8 crore from 4.7 crore in 2020, said the Bangladesh Telecom Sector Outlook in the Fresh Decade.

The fund management company finalised the report on the basis of research and estimates. The report will be made public today.

"Over the past few years, increased social media usage has driven the rise in data consumption. The global pandemic has introduced more people to diverse usage of internet than just for building connection and entertainment," said Farheen S Rahman, an investment analyst of UCB Asset Management.



utilisation has already begun."

Mobile data usage smartphone rose to 3.6 gigabytes per month in the first half of 2021, up from 2 GB in 2020, according to the report.

Bangladesh, however, lags India by a large margin as the usage of data per smartphone per month in the neighbouring country was 13.4 GB last year.

The diverse use of internet "Thus, a new era of diverse data and the rising adoption of

mobile internet services will give an upswing to mobile data subscribers in Bangladesh, said Rahman.

The number of unique mobile internet subscribers has risen by 10.4 per cent annually since 2016. With an expected annual growth of 9.6 per cent, the figure is likely to reach 11.8 crore by 2030. At present, there are 4.76 crore

internet users in Bangladesh, representing 28.8 per cent of the population.

The number of unique mobile phone subscribers stood at 9 crore in December 2020, and the report says there is ample opportunity for onboarding more users in the coming years.

The expected growth will come from the younger generation and the people who currently live below the poverty line. There are 2.8 crore youths

aged below 10 as well as

3.4 crore people living below the poverty line, and a majority of them don't use mobile phones at the moment, according to the

"With these growth drivers foreseeable in the next decade, the number of unique subscribers is expected to be 12.7 crore in 2030." The report also analysed the

social media segment.

In Bangladesh, the total number of active social media users was 4.5 crore at the beginning of 2021. Of them, 98.8 per cent access the services through mobile devices. A proliferation of digital Bangla content on YouTube and overthe-top platforms accelerated data

"E-learning, gaming and apps have got popularity among young people," Rahman said.

The Covid-19 pandemic, which necessitated social distancing, has turbocharged the use of internet and social media. Because of the crisis, people's screen time has risen. People use internet to work, communicate, learn and get entertained.

As of December 2020, the fourth-generation network in the country covered 95 per cent of the entire population.

16201

www.tblbd.com

READ MORE ON B3

account info of 23 online shops

STAR BUSINESS REPORT

Bangladesh Financial Intelligence Unit (BFIU) has asked banks to send information of accounts of 23 digital platforms, including Daraz and Priyo Shop, and 29 executives related to the firms.

The BFIU issued the directive earlier this week and also suggested that banks provide information about the firms and companies.

The move comes at a time when the government is taking various steps to bring discipline in the e-commerce sector amidst allegations of a number of e-commerce platforms, including Evaly and Eorange, not delivering products against advance payments by customers.

Top executives of Evaly and Eorange are now behind bars.

BFIU seeks bank 19 firms to get president's industrial award today

The award ceremony was scheduled to be held in 2020 but was postponed due to the pandemic

STAR BUSINESS REPORT

The government is going to recognise 19 businesses with the "President's Award for Industrial Development 2019" for their contribution to the private sector, employment generation and economy of the country.

Industries Minister Nurul Majid Mahmud Humayun informed this at a press conference at the ministry yesterday.

President Abdul Hamid is expected to virtually present the awards at a ceremony READ MORE ON B3 | to be held at Osmani Memorial Auditorium

in Dhaka today.

The minister said there was no alternative to producing quality products in order to survive in the free-market economy.

Many local companies are now doing well in the world market and making a huge contribution in the country, he said, adding, "We want to reach their position to be stronger." BRB Cable Industries and British

American Tobacco Bangladesh jointly won first place in large industry category. Mir Ceramic won second place while Zaber & Zubair Fabrics third. Bengal Polymer Wares and Noman

Terry Towel Mills won first and second places respectively in the medium industry category. Coco-Tex and Crimson Rosella Seafood jointly stood third. In the small industry category, Prome Agro Food won first place, Madhabdi

Holding third. Besides, in the micro-industry category, Masco Dairy Enterprise, Khan Bakelite Products and Raven Agro Chemicals won first, second and third places respectively.

Dyeing Finishing Mills second and APS

READ MORE ON B3





Mohammed Monirul Moula, managing director of Islami Bank Bangladesh Ltd, inaugurates the bank's 377th branch at Maheshpur, Jhenaidah yesterday. Abu Reza Md Yeahia, deputy managing director of the bank, Md Maksudur Rahman, head of the Jashore zone, Nazrul Islam, vice-president, and Imrul Huq, manager of the Maheshpur branch, and Md Abdur Rashid Khan, mayor of Maheshpur municipality, were present.



Tareq Refat Ullah Khan, deputy managing director of Brac Bank Ltd, and Dewan Nazmul Hasan, acting chief executive officer of Trust Axiata Digital Ltd (TADL), exchange signed documents of a partnership agreement at the bank's head office in Dhaka yesterday. The deal will help the customers of both organisations enjoy smooth, reliable and secure transactions. Selim RF Hussain, managing director of the bank, Md Sabbir Hossain, deputy managing director, and Shah Jalal Uddin, vice-president for sales and distribution of TADL, were present.



Tahmina Mostafa, Tanjima Mostafa and Tasnim Mostafa, directors of Meghna Group of Industries (MGI), inaugurate Fresh Happy Nappy Pant Diaper, the first diaper brand of the conglomerate, at the Lakeshore Hotel in Dhaka recently. Quality raw materials and fabric have been used to ensure the comfort of babies. Mohammad Abul Kalam, senior general manager of logistics at MGI, Kazi Md Mohiuddin, senior general manager of brand, and Md Yeasin Mollah, senior deputy general manager of sales, were present. MEGHNA GROUP OF INDUSTRIES

Lufthansa flies back into first profit since pandemic began

German national carrier Lufthansa said Wednesday that it was back in the black in the third quarter of this year -- for the first time since the start of the coronavirus pandemic -- as restrictions are lifted and air travel takes off again.

With rising demand for business travel and a record result of Lufthansa Cargo, we have mastered another milestone on our way out of the crisis: we are back to black," chief executive Carsten Spohr said in a statement.

The airline said its revenues almost doubled in the period from July through September, and it posted a

small underlying, or operating, profit of 17 million euros (\$20 million), compared with a loss of 1.3 billion euros a year earlier.

Looking ahead, Lufthansa said it expects to narrow its full-year operating loss to "less than half" the 5.5 billion euros it booked for 2020 when travel restrictions shut down large parts of the airline industry.

Its third-quarter performance this year was driven mainly by record operating profit of 301 million euros at its Lufthansa Cargo division, the statement said.

The global supply chain crunch has increased already high demand for air

freight. A week before the United States opens its borders to vaccinated travellers - a key route for the group -- Lufthansa said bookings had reached 80 per cent of pre-pandemic levels in 2019.

In the July-September period, Lufthansa operated at 50 per cent of its pre-pandemic capacity, as measured by kilometres travelled by passengers.

The airline expects this key indicator to increase to 60 per cent in the fourth quarter and then to 70 per cent in 2022. Lufthansa, which also includes Austrian, Swiss and Brussels Airlines, was saved from bankruptcy last year by a German government

Asian Paints first to open factory at Bangabandhu Shilpa Nagar

Harun believes that within next year the under-implementation industrial units would be commissioned as they do not want to waste time.

He also believes that the commissioning of the first industrial units would encourage the other investors to invest in economic zones.

According to Beza, the BSMSN drew proposals amounting to \$20.13 billion till date -- \$19.85 billion from locals and \$1.28 billion from abroad as foreign direct investment.

Vagiskuma Vijayshankar Pandey, head of Asian Paints Bangladesh, said they are ready to open the factory this month.

Considering the growing demand for paint products, Asian Paints established its second plant on over 20 acres of land at the BSMSN, he said.

The company already invested around Tk 180 crore to establish the manufacturing plant to meet demands of a growing market for paint. Already the new plant directly its journey in 2002 as a joint venture created employment for around 2,000 with Confidence Cement to produce share of around 40 per cent.

Ministry/Division

Procuring Entity Name

Procuring Entity District

5 Expression of Interest for Selection of

Agency

people, the official said.

Initially, the company had proposed to invest \$26 million or Tk 2.23 crore and create employment for 350 people. Pandey said they have taken a majority of the support from banks to implement the project with a very small percentage of equity.

The size of Bangladesh's decorative paint market currently stands at around Tk 4,000 crore whereas in 2017 it was around Tk 3,500 crore, according to industry insiders and Bangladesh Paint Manufacturer's Association (BPMA).

Around 40 local and multinational companies are now in operation in the market, which has been witnessing an average growth of around 8 to 10 per cent since 2010.

At present, the annual demand for paint stands at nearly 200,000 tonnes. According to Pandey, the local market for decorative paint is not enormous

but the future is good as consumption was increasing with urbanisation. Asian Paints Bangladesh started

Government of the People's Republic of Bangladesh

Bangladesh Bureau of Educational Information & Statistics (BANBEIS)

Ministry of Education

(www.banbeis.gov.bd ; email: info@banbeis.gov.bd)

1. Zahir Raihan Road (Palashi-Nilkhet) Dhaka-1205.

REQUEST FOR EXPRESSIONS OF INTEREST (REOI)

international standard paints for the discerning consumers of Bangladesh.

Now the company is manufacturing and distributing a wide range of highperforming decorative, marine and industrial paint products with its expertise and innovative technology to provide all the painting needs of consumers in Bangladesh.

Asian Paints Bangladesh, the second largest paint company in Bangladesh, aims to increase its market share by providing quick supplies to the south

st part of the country, Pandey said. He believes that their market share would increase after commissioning of the new manufacturing plant.

Pandey also said the one in Bangladesh was the largest manufacturing plant among those in 18 countries where the company was operational.

According to him, Asian Paints has an efficient research and development team as well as good marketing channels which helps them grow in the market of Bangladesh.

Now, Asian Paint's has a market

Refunds for nonlitigants soon

FROM PAGE B1 Escrow is the use of a third party, which holds an asset or funds before they are transferred from one party to another.

The third party holds the funds until both parties have fulfilled their contractual requirements.

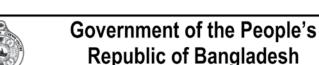
The remaining Tk 298 crore is recoverable as the fund has been traced, although the transactions took place before the escrow accounts were put in place, said the official.

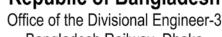
After several meetings in the last few months, the commerce ministry took the initiative to return the money to the consumers and merchants who made the payment to the e-commerce companies but did not get the delivery of goods.

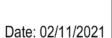
On November 1, the ministry wrote to the Criminal Investigation Department to unfreeze escrow accounts as soon as possible to pay back Tk 214 crore.

The Bangladesh Financial Intelligence Unit is also working to form a committee so that the

money can be returned. Three intelligence agencies put the number of dishonest online shops that defrauded customers and merchants at 13, 17 and ivelv.







Bangladesh Railway, Dhaka

Memo No. 54.01.0000.209.02.006.17-616

Tender Notice (Open Tender Method)

e-Tenders are invited in the National e-GP Portal for following Procurement Interested tenderers are requested to visit http://www.eprocure.gov.bd website for details.

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	SI.	Tender ID,	Name of works	Last selling	Tender		
	No.	Ref. No. &		date and	publishing &		
		Package No.		time	closing date		
					& time		
	1.	Tender ID-	Package No. DA-3.106.1:	23-Nov-	09-Nov-		
		625522, Ref.	At Shajahanpur Railway	2021	2021		
		DEN-3/	Officers Quarter, Dhaka:	17:00	12:00:00,		
		DA/egp1/	Repairs of toilet and		24-Nov-		
		21-22/3.106.1	kitchen room of Qtrs. No.		2021		
			D/14-B & D/15-F = 02 Units		12:00:00		
			(occupant change)				
			including floor tiles, wall				
			tiles, plastic paint,				
			distempering and other				
			related works etc.				

This is an online tender, where only e-Tenders will be accepted in the National e-GP Portal and no offline/hard copies will be accepted.

All tenderers are requested to register in e-GP.

Sayma Bintay Hussain

Divisional Engineer/3 Bangladesh Railway Dhaka



Government of the People's Republic of Bangladesh Local Government Engineering Department

Municipal Governance and Services Project (MGSP) (IDA Credit No. 5339-BD) Agargaon, Sher-e-Bangla Nagar Dhaka-1207 www.lged.gov.bd



Memo No. 46.02.0000.794.07.034.21.1114

S(21)(299)

GD-1989

Date: 03-11-2021

e-Tender Notice

e-Tender is invited in the National e-GP System Portal (http://www.eprocurmrnt.gov.bd) for the procurement of the

following Goods listed below:							
Sl	Name of Goods	Tender	Tender	Last Date of	Last		
No		Reference	ID	Selling	Submission		
		No.		Documents			
				Through			
				Online			
1.	Procurement of 132 Computer & Printer with	APP ID No.	623501	05/12/2021	06/12/2021		
	accessories under MGSP.	177590		at 17: 00	at 13:00		
	Package No. MGSP/PMU/G: 51-52						
2.	Procurement of 318 Rickshaw Van under	APP ID No.	623513	05/12/2021	06/12/2021		
	MGSP.	177590		at 17: 00	at 13:00		
	Package No. MGSP/PMU/G: 68-87						

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 System

Portal (http:/www.eprocurement.gov.bd) is required. The fees for downloading the e-Tender Documents from National e-GP System Portal have to be

deposited online through any registered Banks' Branches. Further information and guidelines are available in the National e-GP System Portal and from e- GP help desk (helpdesk@eprocure.gov.bd).



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	RFP(QCBS)		300000000000000000000000000000000000000
TION			বাংনাদেশের সমর্গক্তানী

Secondary and Higher Education Division, Ministry of Education

Government/ Non Governtment Research institute

Bangladesh Bureau of Educational Information & Statistics (BANBEIS)

Bangladesh Bureau of Educational Information & Statistics (BANBEIS)

,	Expression of interest for selection of	Government Non Government Research institute
6	REOI Ref. No	No.09.20.0000.008.02.066.25-/8628
7	Date .	.03/11/2021
KEY	INFORMATION	
8	Procurement Method	RFP(QCBS)
	FUNDING INFORMATION	
9	Budget and Source of Funds	GOB (Budget Code: 3257103)
PAR	RTICULAR INFORMATION	
10	REOI Closing date and Time	Date: 21/11/2021
		Time: 2.30 pm
INF	ORMATION FOR APPLICANT	
11	Brief Description of the Assignment	Government/ Non Governtment Research institute will be responsible for
		implementing the quantitative as well as qualitative research in education
		sector of Bangladesh
12	Experience, Resources Delivery Capacity Required	a) The applicant's institute should have previous experience and
		proven track record of qualitative and quantitative research.
		b) The applicants must have an experienced team of trained
		researchers. The agency should submit the signed CVs of at least
		four core team members who would be involved in undertaking
		the tasks.
		c) The applicant is also required to submit completion certificate for
		similar assignment carried out in recent past as an evidence of its
		capability in completing works of similar nature successfully.
13	Other Details	Interested Institute are invited to provide information indicating that they are
		qualified to perform the services. Brochures, description of similar
		assignments, experience in similar condition, availability of appropriate
		professional qualification and experience among staff, logistic support, valid
		trade license/registration, VAT, Tax certificate, bank solvency certificate
		etc. to be submitted.
	OCUREMENT ENTITY DETAIL	
14	Name of Official Inviting EOI	Habibur Rahman
15	Designation of Official Inviting EOI	Director General, BANBEIS, Ministry of Education
16	Address of Official Inviting EOI	1 Zahir Raihan Road, Palashi-Nilkhet, Dhaka-1205
17	Contact details of the Official Inviting EOI of official	Phone : 9665457.

Director General Phone: 02-9665457

inviting Proposal

18 The procuring entity reserves the right to accept or reject all EOIs.

StanChart offers deposit solution to IDLC Finance

STAR BUSINESS DESK

Standard Chartered Bangladesh has recently signed an agreement with IDLC Finance for the latter to use its 'Straight2Bank Pay" solution

IDLC Finance has recently launched an Online Digital Deposit Service, says a press release.

The solution will enable the service to act as a single gateway with multiple payment options for the collection of deposits from the IDLC's depositors. Real time application programming interface integration will allow instant transfer of deposit information.

IDLC Finance depositors can also open fixed deposit accounts anywhere, anytime and make payment using the multiple payment options.

Such solutions will enable today's corporates and financial institutions to digitalise collection processes for both online and offline channels, said Alamgir Morshed, head of financial institutions of Standard Chartered Bangladesh.

The service will provide customers a convenient, reliable and cost-effective option for deposit payments, said Jamal Uddin, managing director of IDLC Finance.



Alamgir Morshed, head of financial institutions of Standard Chartered Bangladesh, and Jamal Uddin, managing director of IDLC Finance, exchange signed documents of a partnership agreements at the bank's head office in

STANDARD CHARTERED BANGLADESH | University of Dhaka.





Two promoted to DMD in Rupali Bank

STAR BUSINESS DESK

Rupali Bank Ltd has recently witnessed the promotion of its two new deputy managing directors.

Khan Iqubal Hossain and Md Shawkat Ali Khan had been serving as general managers on joining as senior officers in 1998, said a press release.

Hossain obtained his undergraduate and graduate degrees in social science from the University of Dhaka whereas Khan his from Jahangirnagar University.

The latter also attained an MBA degree from the

South Africa to get \$8.5b from US, EU and UK to speed up shift from coal

REUTERS, Glasgot

The United States joined Britain, France, Germany and the European Union on Tuesday in a multi-billion dollar partnership to help South Africa finance a quicker transition from coal, that will provide a model for other countries.

British Prime Minister Boris Johnson told the United Nations COP26 meeting in Glasgow that the initiative was valued at \$8.5 billion overall and would help move the world toward meeting its climate targets by "choking off international finance for coal".

South Africa, which is the world's 12th biggest emitter of climate-warming gases and heavily reliant on ageing coal-fired power stations for its electricity, said the money would help it deliver on a more ambitious pledge to reduce emissions

Biden announced US participation in the project at a joint event at COP26 with European Commission President Ursula von der Leyen, who first discussed it last week.

He said the United States would provide financing to bolster global efforts to reach net zero emissions "by closing South Africa's coal plants ahead of schedule and investing in clean

experienced a price appreciation while

dropping 7.04 per cent, followed

alternatives ... for the people of South Africa." President Cyril Ramaphosa said that the

agreement marked a "watershed moment" for South Africa and the world, while von der Leyen that the "just energy transition partnership" could provide a blueprint for work with other

"It is proof that we can take ambitious climate action while increasing our energy security, creating jobs and harnessing new opportunities for investment, with support from developed countries," Ramaphosa said in a statement.

Biden did not specify Washington's financial contribution, but underscored its commitment to follow through on pledges made by the Group of Seven advanced economies in June to accelerate the transition away from coal in developing countries.

Germany said it would spend 700 million euros on the initiative.

Coal is the most polluting fossil fuel, and phasing it out quickly is seen as crucial if the vorld is to meet the Paris Agreement's target to limit global warming to 1.5 C and avert the most catastrophic impacts of climate change.

Many poorer countries say they cannot go further without funds from richer nations with

Date: 03/11/2021

Tender closing

date & time

23-Nov-2021

3:00pm

historical responsibility for climate change, putting climate finance centre stage at COP26.

Biden said the funding would ensure "equitable, inclusive transitions in South Africa's coal sector" by helping regions and workers in coal industries affected by the phaseout.

More than 90,000 people were employed in coal mines alone in 2020 in South Africa, which pledged to cut emissions by 2030 in an updated contribution to global efforts.

"A first of its kind agreement between a coalintensive developing country and a group of donor governments to work together and fund a just transition away from coal. This is a big deal," Jesse Burton, an energy policy researcher focused on South Africa's coal sector, said on Twitter.

South Africa said the money will help it to accelerate investment in renewable energy and the development of new sectors like electric vehicles and green hydrogen, and ensure state utility Eskom has access to funds to repurpose coal-fired power stations due to be decommissioned in the next 15 years.

Funds are also needed to ensure communities reliant on coal mining or coal power stations for jobs have greener alternatives to make a living as part of that process.

Mobile data users to double by 2030

However, 67 per cent of them still do not use mobile internet.

As a result, Bangladesh has the highest usage gap compared to peer countries. This, however, offers the scope to give a boost to raise data revenue, said Rahman.

The penetration of 4G-enabled handsets is low due to the burden of adopting 4G-enabled SIM cards and their higher prices.

Consumers have to pay a 57 per cent tax on imported smartphones. Despite the production of handsets locally, 20 per cent of the total mobile phones are still required to import. The local assembly of smartphones, by both local and foreign companies, and better coverage are bringing more people under the telecommunication service.

In 2017, Bangladesh was ranked the third-largest video game market in South Asia, worth \$62 million.

With increased smartphone penetration and people acquiring knowledge and skills to develop games, Bangladesh can experience huge growth from the mobile gaming industry in the coming decade, the report said.

E-learning platforms will continue to grow because they offer opportunities to students and job-seekers to learn, improve and be competitive in the real world.

"Furthermore, the growing popularity lowers the scope of heavy investments.

of diverse mobile apps signals increasing mobile data usage. Social media, lifestyle, educational, recreational, gaming, business communication, MFS, or e-commerce—all sectors have begun to use apps to provide a better customer experience.

In Bangladesh, the telecom industry comprises mainly three major players: Grameenphone, Robi and Banglalink. They enjoyed a compounded annual revenue growth of 5.5 per cent in the last five years, reaching \$3.2 billion in 2020.

"The number of subscribers and the adoption of 4G network will be the two major drivers of the telecom industry," said

By 2025, the 4G penetration is expected to increase to 54 per cent of the total connections. Along with 6 per cent 5G coverage, fewer people will be dependent on 2G and 3G networks. About the challenge of the industry, the report says, no regulation on data pricing leaves the industry at the risk of losing data revenue gain.

"Alongside, strict regulations on taxation put the telecom sector industry in hardship." The tax contribution of the telecom sector was 44 per cent of its revenue in 2019 as compared to the 24 per cent in the Asia Pacific.

The heavy tax hurts the industry and

Shepherd Industries, Mozaffar Hossain unchanged.

Govt. College of Commerce, Chattogram

e-Tender Notice: Goods-8/2021-2022

e-Tender is invited in the National e-GP System Portal (http://www.eprocure.gov.bd) for the

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no

The fees for downloading the e-Tender documents from the National e-GP System Portal have to be

Further information and guidelines are available in the National e-GP System Portal and from e-GP help

Government of the People's Republic of Bangladesh

Office of the Executive Engineer PWD Division, Noakhali

Phone: 0321-61606, Fax: 0321-61606

Email: ee_noakh@pwd.gov.bd

To submit e-Tender, registration in the National e-GP Portal (http://www.eprocure.gov.bd) is required.

deposited online through any registered banks' branches up to 22 November, 2021, 4pm.

Name of supply

Supply of Air Conditioner with all services

and installation for Govt. College of



procurement of following package:

Commerce

Tender ID

625435

offline/hard copy will be accepted.

desk (helpdesk@eprocure.gov.bd).

No.

GD-1990

Government of the People's Republic of Bangladesh Office of the Principal

Among major sectors, jute and cement and Investment. The Chattogram bourse also fell food and allied, ceramics and engineering yesterday. The CASPI, the main index of

Spinning Mills, and Fareast Finance

Chittagong Stock Exchange (CSE), dropped Alif Industries shed the most, 216 points, or 1.06 per cent, to 20,187. Among 288 stocks to undergo trade,

Shahjibazar Power Company, 59 rose, 201 fell and 28 remained

Last date and time

of tender security

submission

23-Nov-2021

2:00pm

Professor Sushen Kumar Barua

Principa Govt. College of Commerce

Agrabad, Chittagong

Phone: 031-721900

E-mail: gcomidp@gmail.com

Stock turnover hits four-month low Union Capital barred from giving

The BB asked the lender not to give out any loan in favour

The audit committee of Union Capital has been ordered to form an "investigation committee" to verify whether it follows the loan classification rules set by the central bank

The non-bank has been instructed to submit the report

Chowdhury Manzoor Liaquat, managing director of Union Capital, said that the lender had been facing problems since the beginning of the coronavirus pandemic. Many borrowers have failed to repay instalments, hitting

the cash flow of the NBFI and hurting its capacity to pay back to depositors on time, he said. "We are now in a difficult situation as no client parks

funds with us."

BATB this year and Tk 6.34 crore last year. "We are repaying to other top depositors in phases," he said, adding that the economy had opened up, and it

Asked why the lender had waived loans disbursed to the

It faced a provision shortfall of Tk 19 crore as of June. Shares of Union Capital closed 0.93 per cent down at Tk

BFIU seeks bank account info of 23 online shops

Dated: ০৩/১১/২০২১খ্রিঃ

Memo No. ২৮৩৪ e-Tender Notice

An e-Tender has been invited for the following work through e-GP Portal and that will be visible from 03.11.2021 only the Person/Organization registered by e-GP Portal can visit (http://www.eprocure.gov.bd) for clear observation.

ı	Tender	Package No.	Name of works	Last selling	Closing/opening
ı	ID No.			date & time	date & time
Γ	625190	Noakhali/PWD/Dev/	Construction of DFO	23.11.2021	24.11.2021
ı		OTM/SUFAL-WD-37	Residence with	16:00	15:00
ı			Earthwork, Boundary		
ı			wall, Approach road,		
ı			Small culvert etc. at		
L			Noakhali Sadar (WD-37)		

This is an online tender only where e-Tenders 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 System Portal (http://www.eprocure.gov.bd)

is required. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

Executive Engineer Noakhali PWD Division GD-1988

loans over Tk 1cr

of its subsidiary or persons involved with the NBFI.

of the committee to the BB within a month.

Liaquat claimed that the NBFI had paid Tk 3.50 crore to

would help the NBFI return funds to the depositors.

subsidiary, he said that the decision came from the board. Default loans at Union Capital stood at Tk 130 crore, which is 11 per cent of its outstanding loans. But BB officials say the amount of the actual bad loans might be

10.60 on the Dhaka Stock Exchange yesterday.

FROM PAGE B1

After several regulatory measures, the government

formed a new committee to bring all e-commerce firms in Bangladesh under one umbrella and safeguard the interests of the consumers and merchants who were deceived.

In its letter issued to banks, the BFIU also asked banks to provide account information of firms, including Infinity Marketing, Annex Worldwide, Shadhin, Akasnil, Sreshtho.com, Alif World, Bangladesh Deal and e-shop India.

19 firms to get president's industrial award today

Meanwhile, CORR-The Loot Works and Shamsunnahar Textile Mills became first and second placeholders in the cottage industry category.

In the hi-tech industry category, Walton Hi-Tech Industries, Information Technology Consultants and Summit Communications were adjudged first, second and third. The award ceremony was scheduled to be held in 2020 but was postponed due to the pandemic.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

নির্বাহী প্রকৌশলী, সওজ এর কার্যালয় দোহাজারী সড়ক বিভাগ, দোহাজারী, চউগ্রাম E-mail: eedoh@rhd.gov.bd

Date: 02/11/2021

Suman Singha

Memo No. 35.01.1582.414.36.01.24.21-2019

Corrigendum Notice

This is an information for all concern that due to unavoidable circumstances the e-Tender Reference No. 15/egp/ee/doh/2021-2022 (ID-621358) & Reference No. 16/egp/ee/doh/2021-2022 (ID-621471) circulated vide this office Memo No. 35.01.1582.414.36.01.22.21-1945 dated 19/10/2021 of Dohazari Road Division has been changed as follows:

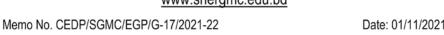
11011040		rtopiacoa			
Tender last selling date & time	: 14/11/2021 17.00	Tender last selling date & time	: 21/11/2021 17.00		
Tender closing date & time	: 15/11/2021 12.05	Tender closing date & time	: 22/11/2021 12.05		
Tender opening date & time	: 15/11/2021 12.05	Tender opening date & time	: 22/11/2021 12.05		
Tender security submission		Tender security submission			
last date & time : 15/11/2021 11.00		last date & time	: 22/11/2021 11.00		
Except the above changes, all other Terms and Conditions of the tender will remain unchanged					

ID No. 602163 Executive Engineer, RHD Dohazari Road Division, Dohazari, Chattogram

New Market, Sherpur Town, Sherpur-2100 www.shergmc.edu.bd

GD-1991

GD-1982



e-Tender Notice OTM G-17/2021-2022

Sherpur Govt Mohila College

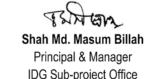
e-Tender is invited in the National e-GP System Portal (http://www.eprocure.gov.bd) for the procurement of following package:

'		01 0		
SI.	Tender	Name of works	Last date and	Tender
No.	ID		time of tender	closing date
	No.		security	& time
			submission	
1.	625024	Procurement of Furniture &	22/11/2021	22/11/2021
		Fixtures for Classroom &	13:00	14:00
		Office		

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copy will accepted.

To submit e-Tender, registration in the National e-GP Portal (http://www.eprocure.gov.bd) is

The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered banks' branches up to 4pm 21/11/2021. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).



IDG Sub-project Office Sherpur Govt Mohila College, Sherpur Phone: 01984865107 E-mail: sgmcbd@gmail.com

BUSINESS

Stock turnover hits four-month low

Index falls for fourth day

STAR BUSINESS REPORT

Bangladesh stock market has continued to bleed for the last four consecutive days while turnover of the market dropped to a four-month low vesterday.

The DSEX, the benchmark index of Dhaka Stock Exchange (DSE), dropped 56

The Dhaka bourse extended its losing streak for a fourth straight day as the pessimist group of investors continued their selling binge during the last session, said International Leasing Securities in its daily market review.

Becoming confused with the market direction, the spooked investors tended to remain on the sidelines and were reluctant to make fresh investments in stocks, it

Market turnover has gone down to a four-month low at the Dhaka bourse. The 10 stocks that were traded the most captured around 42 per cent where Beximco alone accounted for 12.9 per cent, it added.

Turnover at the DSE fell 10 per cent to Tk 1,154 crore from Tk 1,295 crore a day earlier. Earlier, its turnover was Tk 1,148 crore on June 29.

At the DSE, 89 stocks advanced, 246 declined and 40 remained unchanged.

Bangladesh Lamps topped the gainers' list rising 9.96 per cent followed by Gemini Sea Food, Pharmaids Pharmaceuticals, Kattali Textile and Dacca Dyeing & Manufacturing Company.

Investors are on the sidelines, observing when the stock market will stop falling and turn around to rise, said a stock broker.

This is only because of low confidence, If stocks bounce back now, general

investors will double down on their participation, he added. Stocks of Beximco were traded the most, worth Tk 149 crore, followed by Orion

Pharma, IFIC Bank, British American Bangladesh and Delta Life



Stock investors watch price movement of shares on a screen at the office of a brokerage firm in Dhaka.

Export earnings rise on volume-driven growth

Says CPD Distinguished Fellow Mustafizur Rahman

AKANDA MUHAMMAD JAHID

Bangladesh's exports hit a historic high of \$4.73 billion in October with a 60.37 per cent year-on-year increase riding on the stunning rebound of readymade and nonreadymade garment shipment.

export increased 22.62 per cent to \$15.74 billion in the July to October period, showed data from the stateowned Export Promotion Bureau

"The export earnings have grown from both RMG and non-RMG sides. Even, the growth in nonreadymade garments is higher than in readymade garments," said Prof Mustafizur Rahman, distinguished fellow of the Centre for Policy Dialogue (CPD).

"This is also a very good aspect in terms of export diversification," he said, adding that both the demand side and supply side have contributed to this growth.

It means that as the economy has turned around, there has been a resurgence in demand in major markets, he said.

On the other hand, on the supply export-oriented industries been able to continue production uninterrupted since the

"But having said that, we should be cautious that the prices of many raw materials such as cotton, yarn and intermediate imports in the export-oriented industry have also increased in the international market," said Rahman.

"As the price of intermediate imports has increased, the net value addition in the export-oriented industry is a little less than the gross value addition," he said.



Mustafizur Rahman

The price of high intermediate earnings from garment shipment imports is included in the price amounted to \$12.62 billion, up of the products that have been exported, he said.

imports has gone up, but the price of our finished products has not increased at that rate. So, volumedriven RMG growth is being noticed here," Rahman said

"There are two things in export earnings - one is the price effect and the other is the volume effect. A large part of the growth that has taken place here for the increase in volume actually is based on productivity growth," he said.

So employment generation and growth did not happen that much here in terms of profit margins and value addition, said Prof Rahman.

addition, has caused some disruption in production in China and Vietnam. Bangladesh has been able to take some advantage of this, he added. In the first four months of the current fiscal year since July,

20.78 per cent year-on-year.

Of the sum, \$7.21 billion came "The price of intermediate from knitwear shipment, which grew 24.27 per cent. Woven garment shipment rose 16.41 per cent to \$5.41 billion.

Frozen and live fish export grew by 17.46 per cent to \$225.23 million, agricultural products rose 29.34 per cent to \$464.11 million, and leather and leather goods shipments were up 28.85 per cent to \$364.9 million.

However, jute and jute goods export fell by 24.11 per cent to \$332.98 million last month.

Rahman said, "While our overall exports were not doing so well, jute product exports were doing well."

'It is disheartening that despite its promise as an environmentfriendly product, jute export has demonstrated a negative growth when all other products are going good," he said.

future growth,

he said. "In order to increase competitiveness with and India, we need to increase productivity, technology-based skills," he said.

"Readymade garments and other export-oriented sectors need to increase product diversification,

"At the same time, we need to restructure our incentive structure from the perspective of technology, meaning that the factories which will enrich productivity, skills and technology will have to provide more incentives," Rahman said.

Vietnam is taking advantage of the markets that China is losing and Bangladesh also has to enter those places, he said, adding, "We have to pay attention to increase non-RMG exports such as light engineering, leather and footwear in regional markets.'

"Though the price of intermediate imports has gone up, the price of our finished products has not increased at that rate. So, volumedriven RMG growth is being noticed here."

GLOBAL BUSINESS

UK, India plan to connect world's green power grids

Britain and India introduced a plan on Tuesday to improve connections between the world's electricity power grids to accelerate the transition to greener energy.

Linking the grids would allow parts of the world with excess renewable power to send it to areas with deficits. For instance, countries where the sun has set could draw power from others still able to generate solar electricity.

"Green Grids Initiative" at the COP26 climate talks in Glasgow, Scotland, was backed by more than 80 countries and could set a model for how rich countries help poorer ones to reduce their emissions and meet the goal of capping global warming at 1.5 degrees Celsius (2.7 Fahrenheit) above pre-industrial norms.

"If the world has to move to a clean and green future, these interconnected transnational grids are going to be critical solutions," Indian Prime Minister Narendra Modi said in a statement.

US independent energy expert Matthew Wald said the plan underscored how renewable energy sources need more transmission lines since they must often be built far from cities, unlike coal or gas-fired plants whose fuel can be shipped in.

But Wald said planners in various countries - including the former Soviet

limited progress. Although powerline technology has improved in recent years, Wald and others said the plan would require spending large sums.

"We're talking about transmission networks that will need to be undersea. They will need to cross mountain ranges. They'll need to cross deserts" said Kartikeya Singh, senior associate at Washingtonbased Center for Strategic and International Studies, The official announcement of the trans-national grid plan did not include cost figures or funding details. Modi and British Prime Minister Boris

Johnson had previously outlined the plan. On Monday, Modi had said India would reach net zero carbon emissions by 2070, two decades later than scientists say is Although seen as sceptical of efforts to

slow climate change, Modi has attended the conference, while leaders of other major emitters, including China and Russia, are not attending in person. The grids plan showed Modi willing

move the world's second-most populous nation away from fossil fuels as long as developed countries help, said Julie Gorte, senior vice president for sustainable investing at Impax Asset Management.

"Left to their own devices India is going Union - have long dreamed of cheap to build coal plants," she said.



Britain's Prime Minister Boris Johnson and India's Prime Minister Narendra Modi attend the World Leaders' Summit "Accelerating Clean Technology Innovation and Deployment" session during the COP26 Climate Conference at the Scottish Event Campus in Glasgow, Scotland on November 2.

to speed up the roll out of affordable low- near-zero emission steel, low-carbon carbon technology, covering more than 70 per cent of the global economy.

of the plan, dubbed the Breakthroughs", Johnson flagged targets adapt to climate change

The plan is part of a broader attempt to push clean power, zero emissions autos, hydrogen and climate-resilient agriculture.

The United States and the United Arab Announcing the first five goals Emirates, meanwhile, began an initiative, "Glasgow with \$4 billion in backing, to help farming

Taliban bans Afghans from using foreign currencies

Afghanistan's Taliban government announced a ban on the use of foreign currencies on Tuesday, threatening further disruption to an already ailing economy.

Since the Islamist group seized power in mid-August, the national currency the Afghani has depreciated and the country's reserves are frozen abroad.

With the economy teetering banks are running short of cash and the international community has so far refused to recognise the new government. Meanwhile, many transactions inside the country are

conducted in US dollars, and in areas close to southern border trade routes Pakistani rupees are used. But, in a press statement, Taliban spokesman Zabiullah Mujahid declared that from now on anyone using foreign

currency for domestic business would be prosecuted. "The economic situation and national interests in the country require that all Afghans use the Afghani currency

in every transaction," he said. "The Islamic Emirate instructs all citizens, shopkeepers, traders, businessmen and the general public to henceforth conduct all transactions in Afghanis and strictly refrain from using foreign currency."

China sets target for coal use at power plants by 2025

China plans to reduce average coal consumption during electricity improve energy efficiency and lower greenhouse gas emissions.

By 2025, coal-fired power plants must adjust their consumption rate to an average of 300 grams of standard coal per kilowatt-hour (kWh), economic planner the National Development and Reform to cut 6.67 billion tonnes of CO2 Commission (NDRC) said in a statement on Wednesday.

"Further promoting the energy saving and consumption reduction at coal-fired power units is an effective means to improve energy

in the power industry," the NDRC

Carbon dioxide (CO2) emissions generation at power plants to from the power generation and heating sector accounts for about 40 per cent of total CO2 emissions in China. In 2020, average coal use in power generation was 305.5 grams per kWh, down from 370 grams per

"The reduction of coal use helped emissions from the power sector in 2006-2020, or 36 per cent of total emission reductions in the industry," the NDRC said.

plant projects to adopt ultra-super and help boost renewable power efficiency and is of great significance critical units that consumer coal at consumption.

for achieving carbon emission peak an average rate below 270 grams per kWh. While new water-cooling units that use more than 285 grams per kWh and air-cooling units higher than 300 grams per kWh will not be

> It also said that power plants with average coal use above 300 grams per kWh that cannot be upgraded for energy efficiency improvement will be gradually shut down.

The country also plans to complete flexibility adjustments at 200 gigawatts of coal-fired power capacity in 2021-2025, which would help transform coal plants to back-up power sources from The NDRC asked new power the dominant fuel source currently

Yahoo, Fortnite exit China as tech crackdown bites

US internet services company Yahoo said on Tuesday it has pulled out of mainland China, becoming the latest tech firm to withdraw as a crackdown by Beijing on the industry

The move comes just days after American gaming giant Epic said it will shut its popular game "Fortnite" following the imposition of strict curbs on the world's biggest gaming

Beijing has embarked on a wide-ranging regulatory clampdown on a number of industries in a drive to tighten its control of the economy, with tech firms taking the brunt.

The push has seen a number of US-based companies withdraw major products from China in recent weeks, with Microsoft in October announcing the closure of its careeroriented social network LinkedIn. "In recognition of the increasingly challenging business

and legal environment in China, Yahoo's suite of services will no longer be accessible from mainland China as of November 1," Yahoo said in a statement emailed to AFP. "Yahoo remains committed to the rights of our users

and a free and open internet. We thank our users for their support. "Foreign tech companies have long walked a tightrope in China, forced to comply with strict local laws and government censorship of content.

Google shut down its search engine in China in 2010, refusing Beijing's requirement to censor search results.

Reports in 2018 of a plan by Google executives to explore reopening a site in China sparked a backlash from rights groups and Google employees warning that a censored search engine would set a "dangerous precedent".

Yahoo China was launched in 1999, when the company was among the world's most important internet firms.

Its presence in the country has shrunk in recent years, with Yahoo shutting down its Chinese mail service in 2013. Yahoo's latest statement echoes Microsoft's complaint in October that it faced an increasingly "challenging operating

environment and greater compliance requirements". China's crackdown has also hit the video gaming sector, with officials in late August saying they wanted to curb addiction by announcing drastic cuts to the amount of

time children can spend playing online. On Sunday gaming giant Epic said it had pulled the plug on "Fortnite", saying it will shut down the Chinese

version of the massively popular game on November 15. The action-packed shooter and world-building game is one of the most popular in the world, boasting more than

350 million users "Fortnite China's Beta test has reached an end, and the servers will be closed soon," a statement from the firm said. "On November 15 at 11am, we will turn off game

servers, and players will no longer be able to log in. "The move brings an end to a long-running test of Epic's version of "Fortnite" specifically created for the Chinese market, where content is policed for excessive violence.

The Chinese test version was released in 2018, but 'Fortnite" never received the government's green light to be formally launched and monetised as approvals for new games slowed. Daniel Ahmad, senior video game analyst at Niko Partners, said fighting games such as "Fortnite" had

faced tighter approval requirements in recent years. "We believe the lack of approval is the main reason why Tencent and Epic decided to close the game at this point, Ahmad said, despite the developers making numerous changes to tone down the bloodier aspects of the game.