

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 Dhaka recently.



Khan Iqbal Hossain Md Shawkat Ali Khan

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 Iqbal 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 University of Dhaka.

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

REUTERS, Glasgow

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 by 2030.

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 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 countries.

"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 world 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 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 coal-intensive 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 re-purpose 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

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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

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 Rahman.

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 lowers the scope of heavy investments."

Stock turnover hits four-month low

FROM PAGE B4

Among major sectors, jute and cement experienced a price appreciation while food and allied, ceramics and engineering faced corrections.

Alif Industries shed the most, dropping 7.04 per cent, followed by Shahjibazar Power Company, Shepherd Industries, Mozaffar Hossain

Spinning Mills, and Fareast Finance and Investment.

The Chattogram bourse also fell yesterday. The CASPI, the main index of Chittagong Stock Exchange (CSE), dropped 216 points, or 1.06 per cent, to 20,187.

Among 288 stocks to undergo trade, 59 rose, 201 fell and 28 remained unchanged.

Union Capital barred from giving loans over Tk 1cr

FROM PAGE B1

The BB asked the lender not to give out any loan in favour of its subsidiary or persons involved with the NBFIL.

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 appropriately.

The non-bank has been instructed to submit the report of the committee to the BB within a month.

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 NBFIL 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."

Liaquat claimed that the NBFIL had paid Tk 3.50 crore to 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 would help the NBFIL return funds to the depositors.

Asked why the lender had waived loans disbursed to the 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 higher.

It faced a provision shortfall of Tk 19 crore as of June. Shares of Union Capital closed 0.93 per cent down at Tk 10.60 on the Dhaka Stock Exchange yesterday.

BFIU seeks bank account info of 23 online shops

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

FROM PAGE B1

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.

Government of the People's Republic of Bangladesh
Office of the Principal
Govt. College of Commerce, Chattogram
Memo No. CEDP/GCOM/2021-22/G-8/OTM/40 Date: 03/11/2021

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 procurement of following package:

Sl. No.	Tender ID No.	Name of supply	Last date and time of tender security submission	Tender closing date & time
1.	625435	Supply of Air Conditioner with all services and installation for Govt. College of Commerce	23-Nov-2021 2:00pm	23-Nov-2021 3:00pm

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copy will be accepted.
To submit e-Tender, registration in the National e-GP Portal (<http://www.eprocure.gov.bd>) is required.
The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered banks' branches up to **22 November, 2021, 4pm**.
Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

Professor Sushen Kumar Barua
Principal
Govt. College of Commerce
Agrabad, Chittagong
Phone: 031-721900
E-mail: gcomidp@gmail.com

GD-1990

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

Memo No. ২৮৩৪ Dated: ০৩/১১/২০২১

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.

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

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

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
নির্বাহী প্রকৌশলী, সড়ক এর কার্যালয়
দোহাজারী সড়ক বিভাগ, দোহাজারী, চট্টগ্রাম
E-mail: eedoh@rhd.gov.bd

Memo No. 35.01.1582.414.36.01.24.21-2019 Date: 02/11/2021

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:

Previous	Replaced
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 last date & time : 15/11/2021 11.00	Tender security submission last date & time : 22/11/2021 11.00

Except the above changes, all other Terms and Conditions of the tender will remain unchanged.

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

GD-1991

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

Memo No. CEDP/SGMC/EGP/G-17/2021-22 Date: 01/11/2021

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

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

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

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copy will be accepted.
To submit e-Tender, registration in the National e-GP Portal (<http://www.eprocure.gov.bd>) is required.
The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered 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).

Shah Md. Masum Billah
Principal & Manager
IDG Sub-project Office
Sherpur Govt Mohila College, Sherpur
Phone: 01984865107
E-mail: sgmcbd@gmail.com

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