



**Ghulam Rahman** **Humayun Kabir Bhuiyan**

## Consumers Association re-elects top brass

STAR BUSINESS REPORT

Ghulam Rahman, former chairman of Anti-Corruption Commission (ACC), and Humayun Kabir Bhuiyan have been re-elected as president and general secretary of the Consumers Association of Bangladesh (Cab).

M Shamsul Alam, energy adviser of the Cab, has been elected as senior vice-president, while SM Nazer Hossain, executive director of ISDE Bangladesh, as vice president; and Md Shahnewaz Chowdhury as joint secretary, the association said in a press release.

Md Munjur-e-Khoda Tarafdar, acting vice-chancellor of Fareast International University, and Syed Mizanur Rahman Raju, professor of Daffodil International University, have been elected as treasurer and organising secretary respectively.

Muhammad Sajedul Islam, a lecturer of Daffodil International University, has been elected as publicity secretary, while SMG Saqlain Russell, associate professor of Ibrahim Cardiac Hospital and Research Institute, Munira Alam and Ijazur Rahman have been elected as members.

The members of the Cab elected their new executive committee for the next two years in an election held online yesterday. Harun-ur-Rashid was the chief election commissioner and Mushtaq Ahmed Bhuiyan and Main Uddin Ahmed were election commissioners in the poll.

The annual general meeting of the Cab was also held on the same day with its president Ghulam Rahman in the chair, according to the press release.

"The newly elected executive committee will be more active in the future in safeguarding the interests of 18 crore consumers in the country and will continue to work to meet their expectations," Ghulam Rahman said while addressing the new committee.



MIDLAND BANK

**Ahmed Kamal Khan Chowdhury, group adviser of SSLCOMMERZ, and Md Ahsan-uz Zaman, managing director of Midland Bank Ltd, cut a cake to launch 'Bangla QR' payment service through 'Midland Online' app at the latter's head office in Dhaka recently. Bangla QR is a new form of payment technology that is contactless and cashless, developed by SSLCOMMERZ under the guidelines of Bangladesh Bank's national QR code standard for retail payments specifications. The bank's customers will be able to pay to all the retail shops and businesses through the service.**



COLLECTED

**Yasir Azman, chief executive officer of Grameenphone, and Syed Mahbubur Rahman, managing director of Mutual Trust Bank Ltd, launch co-branded Visa Signature and Platinum credit cards for GP Star customers at a city hotel recently. The co-branded cardholders will enjoy exclusive benefits. Syed Rafiqul Haq, additional managing director of the bank, Goutam Prosad Das, Tarek Reaz Khan, deputy managing directors, Mohammad Sajjad Hasib, chief marketing officer of the mobile phone operator, and Nafees Anwar Chowdhury, head of marketing, were present.**

## Ecneec approves 10 projects

FROM PAGE B1

A much-talked-about project on construction of 560 model mosques alongside Islamic cultural centres at district and upazila levels had a second revision approved yesterday with the time extended by three years.

The Ecneec on April 25, 2017 approved the project at an initial estimated cost of Tk 9,062.41 crore for implementation by December 2019.

The project, being implemented by Bangladesh Islamic Foundation, will now cost Tk 9,435 crore and end in June 2024.

Two other projects, including one on development of navigability of river route from the Mongla port to a nuclear power plant and the other on rural infrastructural development of greater Noakhali district got approval of their first revision.

The cost of the navigability development project has been increased to Tk 1,290 crore from its original estimate of Tk 956 crore while that of the rural infrastructural development project to Tk 1,465 crore from Tk 1,152 crore.

According to planning commission

documents presented yesterday, the changes were for increase in construction costs due to changes in rate schedules, delays in land acquisition, inclusion of new components and for ensuring proper completion.

Asked about the repeated revisions, Planning Minister MA Mannan, at a press briefing afterwards, said it was a recurring problem and people as well as the government were concerned about it. He, however, said project implementing delays also occur in developed countries like Switzerland and England.

"There are some realistic problems in implementing projects, such as Covid, nobody knew it will happen," said the minister.

Rate schedules also change in some cases. Projects are taken based on a particular rate schedule but for delays in starting the works, prices of construction materials increase due to devaluation of the taka, Mannan said.

He went on saying that in some cases land acquisition was another major problem and many people were unwilling to give up their land due to a scarcity of it. The minister said they

were trying hard to reduce the delays.

State Minister for Planning Shamsul Alam said Prime Minister Sheikh Hasina directed the planning commission to explain the reasons behind the revisions.

She also emphasised on getting the youth engaged in Islamic cultures through the mosque project to keep them from falling victim to extremism, Alam informed.

On the Noakhali rural infrastructural project, she directed the secretary to the Ministry of Local Government, Rural Development and Cooperatives to monitor proper use of allocated funds and to ensure quality of work.

Among the five new projects, the Ecneec approved one on the establishment of burn and plastic surgery units at five medical college hospitals in Sylhet, Barishal, Rangpur, Rajshahi and Faridpur for Tk 456.09 crore and for completion by June 2024.

Another was on "Enhancing Digital Government and Economy", to be implemented by the Information and Communication Technology Division for Tk 2541.65 crore between January 2022 and December 2026.

## S Africa economy shrinks for first time in a year

AFP, Johannesburg

South Africa's economy shrank for the first time in a year in the third quarter as the country was hit by riots and tighter Covid restrictions, official statistics showed Tuesday.

After four consecutive quarters of growth, the economy of Africa's most industrialised country contracted by 1.5 per cent between July and September compared to the previous three-month period, the Stats SA agency said. The contraction eroded "some of the economic gains the country has made since the severe impact of Covid-19 in the second quarter of 2020," Stats SA said in a statement.

The economy underperformed "under the twin pressures of tighter Covid-19 lockdown restrictions and a spate of civil disorder in July, as well as several other headwinds", the agency said. A spree of arson and looting rocked parts of South Africa in July following the jailing of ex-president Jacob Zuma for contempt after he refused to appear before graft investigators.

## Govt readies rules to pave way for electric vehicles

FROM PAGE B1

According to the policy, electric vehicles are run by electric motors powered by rechargeable batteries. However, battery-run rickshaws and bicycles do not fall in this bracket.

In addition, a vehicle's chassis must be engraved with certain details, such as its international vehicle identification number.

The policy also said that the speed capacity of electric vehicles in loaded conditions would have to be set at levels like that of conventional vehicles as per law.

Abdul Matlub Ahmad, chairman of Nitol-Niloy Group and former president of the Federation of Bangladesh Chambers of Commerce and Industry, said the initiative is great news for electric vehicle manufacturers as it would help develop the industry.

"Car importers could not even import these vehicles due to the lack of a registration policy," he added.

Regarding the commercial lifetime of such vehicles, Ahmad said the government should reduce the expected tenure for all vehicle categories.

Local automobile companies such as Bangladesh Auto Industries Ltd and Nitol Motors, a concern of Nitol-Niloy Group, have been working since 2019 to set up electric vehicle plants in the country.

Under the automobile policy, the government introduced more attractive tax exemptions and tax holidays for investments in energy-efficient vehicle assembly even if the plant is located outside an economic zone.

It also introduced import duties and reduced VAT for promoting local assembly.

Besides, manufacturers can get a 10-year tax holiday if 30 per cent of the components used are locally sourced and another 10 years if it is 40 per cent.

"If the government legalised easy bikes in line with electric vehicles, huge investment would come to Bangladesh as it has a big market," said Syed Samiul Huq, director of Japan SolarTech (Bangladesh), which locally manufactures products of Yuasa, Japan's leading automobile battery brand.

Around 12 lakh to 20 lakh unregistered easy bikes and battery-operated three-wheelers are currently plying the roads in Bangladesh.

However, only substandard easy bike batteries imported from China or assembled in Bangladesh are available in the country.

However, Japan SolarTech did not invest in manufacturing easy bike batteries due to the lack of a legal framework and support in this regard, Huq said.

After the proposed policy is introduced though, people will invest in the manufacturing of lithium batteries in Bangladesh, he added.

## Pubali Bank's Tk 500cr bond gets nod

FROM PAGE B1

With the bond proceeds, the lender will strengthen its capital base of additional tier 1.

The trustee of the bond will be Green Delta Capital while the arranger, issue manager and underwriter will be City Bank Capital Resources and UCB Investments jointly.

## IDLC, Prothom Alo honour SME entrepreneurs

FROM PAGE B1

Over 5 lakh youths have received IT-related career guidelines.

Razia Sultana, managing director of Raiyan Agro Link, got the award in the agriculture category for her success in setting up farms in Ashulia, Manikganj and Haluaghat in Mymensingh that sell vegetables and flowers in the capital.

She has also set up a Facebook group where potential entrepreneurs can receive training. Thanks to the platform, which has more than 5 lakh members, people can buy quality saplings, pesticides and fertilizer.

Kamrunnaha Khanam, managing director of Nababi Footwear Ltd, became the Best Woman Entrepreneur in recognition of her work to produce specialised fashion shoes, slippers and sandals from jute and jute-made fabric.

She set up a factory at the BSCIC Industrial park in Netrokona in January 2018 and began producing footwear

products from jute. When she faced with the shortage of skilled workers, she started training them. Now, 66 workers are employed at her factory.

The factory also makes bags, ornaments, covers, mats and floor mats. The products are exported to France and Spain.

Md Ole Ullah, owner of Janata Engineering, was awarded in the manufacturing category. The company makes about 40 types of farm machinery such as tractors, power tillers, seeders, bed planters, and combined harvesters and they are used across the country. His three factories currently employ at least 60 people.

Inspired and trained by Ole Ullah, at least 86 people from Chuadanga, Cumilla, Chattoagram, Faridpur, and Jhenaidaha are manufacturing farm machinery. The entrepreneur employs 10 to 12 people.

Rehana Akter, owner of Clay Image,

received a special award for her work to produce kitchen-ware from clay and other ceramic materials. Her products are exported to 30 countries and she employs 70 workers.

Speaking at the ceremony, Planning Minister MA Mannan congratulated the winners. He said that SMEs had played an important role behind the country's development success.

He said: "There was a time when I used to hear only stories about failures of Bangladesh. Now it is fairly said that Bangladesh has turned around. Wherever I go, I can only hear the success stories."

M Jamal Uddin said small and medium enterprises are the backbone of the economy.

"We have been working with entrepreneurs in this sector for a long time. If we can encourage the entrepreneurs to do better, they will be able to play a greater role in the development of the country."

## MFS helping Bangladesh become digital economy

FROM PAGE B4

The MFS sector plays a key role in supporting the government's policy to transfer benefits digitally instead of cash payments. One of the most significant applications is taking place in case of the Primary Education Stipend Programme. Some 13 million primary-level students get government stipends amounting a total of Tk 4,000 crore through MFS.

During the pandemic, the use of MFS has increased in the education sector, from paying college admission and tuition fees to disbursement of salaries. This is directly contributing to transforming digital education.

Over the last four years, inward remittance through MFS increased by 3,569 per cent. Recently, Bangladesh has recorded its first block chain-based instant cross-border remittance service. The feat was made possible thanks to a partnership between Standard Chartered Bank, bKash of Bangladesh, and Valyou of Malaysia.

Digital bill payments through MFS

are becoming popular. In August, bills paid totaled Tk 1,323 crore, which was Tk 225.49 crore in September 2016.

Merchant payment rose three times to Tk 3,465 crore in August, which was Tk 1,062 crore in the same month last year, and salary disbursement through the MFS system almost doubled to Tk 1,903 crore from Tk 1,063 crore in August last year.

In Bangladesh, people are often compelled to take loans from informal sources due to complex terms and conditions along with longer lead time to meet their emergency needs. Recently, City Bank and bKash rolled out digital lending on a pilot basis.

Now, loan-seekers no longer need to go through a completely physical process to secure a loan. This will bring transformative change to the life of marginalised people, micro-entrepreneurs, and students to meet their emergency personal or business needs.

Also, some financial organisations are collecting loans and deposit pension scheme instalments through

MFS. Insurance companies are also shifting their focus to digital system to accelerate collection and improve customer payment journey.

The government's recent initiative to allow micro-businesses to receive payment through digital means is indeed a very positive move for our digital economy.

Industry experts believe that cashless society is an indispensable part to achieve further economic growth, and having access to digital financial services and enhancement of digital financial inclusion will help drive economic development.

The government and corporations have already started taking steps towards digital financial inclusion and digital finance, and such initiatives are giving hope for a better future. This will directly contribute to achieving our next two targets: an upper-middle-income country by 2031 and a developed country by 2041.

The author is the head of supply chain and procurement at bKash.

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**e-Tender Notice**

**Tender Notice No. 143/EED/BARI/Project Code: (1250301-1250301109972-4111201 & 1250301-120001601-3258108) e-Tender/2021-22 Date: 06/12/2021**

**Name of Project: Construction/Extension of Academic Buildings to Selected Govt. & Non Govt. Educational Institutions. & Repair/Renovation of Govt. Educational Institutions.**

e-Tender is invited through the National e-GP Portal for the following procurement of works.

S. L	Name of the tender	Tender ID	Type method	Last date & time of selling documents	Last date & time of submission documents
01	REV-01: Repair And Renovation Works of 1. Main Building at Office of the Executive Engineer, EED, Sadar, Barishal. 2. Boundary wall and Gate at Office of the Executive Engineer, EED, Sadar, Barishal.	629873	NCT, OTM	28-Dec-2021 15:00	29-Dec-2021 12:00
02	Pile-01: Construction of Pre-cast Pile Works at Memania Secondary School, Hizla, Barishal.	631562	NCT, OTM	28-Dec-2021 15:00	29-Dec-2021 12:00

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.eprocure.gov.bd>) is required. The fees for downloading the e-Tender document of following packages from the National e-GP System Portal have to be deposited online through any registered banks branches. Further information and guideline are available in the National e-GP System Portal and from e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).

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