

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▲ 0.30%	▲ 0.41%	\$1,796.00	\$72.54	▲ 0.89%	▲ 2.08%	▲ 0.39%	▲ 0.88%	BUY TK 84.85	94.66	111.21	13.06
6,757.25	11,826.62	(per ounce)	(per barrel)	56,319.01	28,517.59	3,085.08	3,625.13	SELL TK 85.85	98.46	115.01	13.74



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Star BUSINESS

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Shadow market thrives on streaming services

ZYMA ISLAM

Netflix, Amazon Prime Video, Spotify, Disney+, perhaps even a bit of HBO Max -- one must have them all to be a regular everyday netizen.

One can, of course, with a credit card, endorsed with foreign currency. When Netflix, US-based streaming service and production company, came to Bangladesh in 2016, everybody rushed towards that one friend with a credit card to screen share as parasite accounts.

The unlucky ones with no such friends found willing acquaintances who were happy to onboard an account-holder for a slightly higher price than the actual dollar to taka exchange rate. Mobile financial wallets made it easy to do such transactions.

Smart entrepreneurs like Kamrul Hasan were quick to catch up with this trend. He and scores of others realised that people were willing to transfer money to complete strangers in exchange for login credentials.

That people wanted to buy a username and a password.

So, Kamrul started selling exactly that via a Facebook page.

"Gift-cards cost less than Netflix's monthly subscription packages, so we all buy that for greater profit margins. Most of us buy Netflix Turkey gift cards because they are the cheapest in the world," said Kamrul.

Netflix Turkey offers monthly packages for four

simultaneous screens, or four user profiles, at 75 Turkish lira, which comes to roughly \$6.67. The actual subscription rate is \$11, leaving Kamrul with a profit of a US dollar per user per month.

Then he registered as a seller on a major e-commerce platform. Hundreds like him did the same, expanding into a whole new category called "digital services".

This section is now under the scanner of the law enforcement agencies who are battling with one question: Is this legal?

Their concern lies in two places.

First, law enforcement agencies think that sellers like Kamrul are not using Bangladeshi credit cards for purchase -- they believe that sellers have foreign counterparts who purchase the accounts sitting abroad. The money earned from selling the digital products are then transferred via hundi, and e-commerce platforms are legalising this form of illegal money transfer.

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FOR INQUIRIES CALL US AT 16704

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E-commerce refund faces another hiccup

STAR BUSINESS REPORT

Refunds continue to remain ever elusive for e-commerce customers who were not delivered products against advance payments, with the process facing a new hiccup yesterday.

At a meeting with stakeholders in Bangladesh Secretariat, the central bank sought a list of the customers and merchants, complete with information of payments over which cases have been filed.

Last week Bangladesh Bank had asked six payment gateways to start returning those payments over which there was no legal dispute, an aspect the service providers did not have knowledge of.

"Upon request of the central bank we are sending a letter to the police headquarters today demanding the list," said AHM Shafiquzzaman, additional secretary to the commerce ministry, after the meeting.

Bangladesh Bank officials said the law enforcers were asked to provide it in seven days.

However, while talking to The Daily Star, Shafiquzzaman could not provide a timeline specifying when the subsequent disbursement would come about.

The government in late October had decided to return around Tk 512 crore stuck with escrow services launched by Bangladesh Bank in July in response to a flood of complaints.

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.

Ever since, government bodies have been writing letters to each other seeking opinions and vetting on the repayment issue.

On the return of payments made

before July, Commerce Minister Tipu Munshi earlier said owners of some errant e-commerce companies had misappropriated those as the escrow system was not in place then.

The full amount owed to customers and merchants by nearly half a dozen firms, including Evaly, Alesha Mart, Dhamaka and e-Orange, is yet to be known. The figure could be at least Tk 3,000 crore, according to one estimate.

Meanwhile delays also loom over the launch of registrations for Unique Business



'Data blindness' could tarnish country's image

Says Debapriya Bhattacharya

STAR BUSINESS REPORT

Policy-makers in Bangladesh fail to understand the importance of having accurate financial and economic data even though these statistics are needed now more than ever, according to Debapriya Bhattacharya, a distinguished fellow of the Centre for Policy Dialogue (CPD).

The country's looming graduation to developing status has increased the demand for such information a hundred-fold, he said.

And although the matter has been acknowledged verbally, there is no evidence that adequate measures are being taken, Bhattacharya added while terming the situation as "data blindness".

His remarks came at a discussion on the importance of fiscal data for transparency and accountability, jointly organised by The Asia Foundation, CPD and Economic Reporters' Forum (ERF) at the ERF office yesterday.

Bhattacharya went on to say that the authorities concerned do not understand that data could be a driving force behind the country's socio-economic development.

After Bangladesh's graduation from the least developed category, adequate support from external sources will not be available if there is no timely supply of relevant data.



Debapriya Bhattacharya, distinguished fellow of the CPD, speaks at a discussion at the Economic Reporters' Forum office in Dhaka yesterday.

"It will also tarnish the country's image," he said. The country also lacks an understanding on the effectiveness of such information towards the optimum utilisation of limited resources, which is not consistent with the modern world, he added.

Bhattacharya, also a member of the UN Committee for Development Policy (CDP), said the dearth of information and data was not consistent with the country's objective to fulfil the sustainable development goals by 2030, and become a developed country by 2041.

Researchers as well as the public representatives are not getting the latest information and as a result, it is

READ MORE ON B3

Annual flat sales to cross 10,000 units for first time

JAGARAN CHAKMA

Realtors in Bangladesh have sold around 10,000 flats so far this year as customers shrugged off pandemic fallout and the government keeps extending the amnesty to the investment of untaxed money in the housing sector.

According to the data of the Real Estate and Housing Association of Bangladesh (REHAB), around 10,000 flats were sold in 2021, up from 8,500 to 9,000 per year since 2018.

"Despite the rising prices of raw materials in recent months, the sales of property have increased 10 to 12 per cent this year," said Kamal Mahmud, first vice-president of the association.

The prices of flats have started to rise in Dhaka, ending a three-year stagnation after easing of Covid-19 fallout as the demand for new homes increased.

The prices of flats increased by at least 8 to 10 per cent in the last one year due to the impacts of the price hike of steel and cement, putting pressures on apartment buyers, according to Mahmud, also the managing director of



Skiros Builders.

Prices of steel, cement, bitumen and stone chips have

surged in the last one year due to the rising demand for raw materials globally after economies

AT A GLANCE

- Around **10,000** apartments sold this year
- Average sales growth **12%**
- Sales were **8,500 to 9,000** units per year in 2018-2020
- Property price rose **3%**
- Amnesty to black money and receding pandemic raise demand
- Premium apartments' demand higher than normal ones

Despite rising prices of raw materials, property sale increased as demand went up after improvement in pandemic situation.

Kamal Mahmud
first vice-president of REHAB



there is no ready flat in the market. Customers expect the prices to go up further in the coming months, prompting them to purchase properties.

"As per my assessment, the sale of sales has increased around 6 per cent this year as the demand has risen since last September when the Covid-19 situation started to improve," said Faizur Rahman Khan, managing director of building technology and ideas (bti), one of the top real estate companies in Bangladesh.

Although the cost of projects has gone up owing to rising raw materials prices, bti did not increase the price of flats, he said.

The real estate company has 800 flats in 44 ongoing projects in 30 locations in Dhaka and Chattogram. There are 72 more projects in pipeline.

Shihab Ahmed, general manager for sales and customer services of Shanta Holdings, a real estate company that mainly caters to premium customers, says their sales increased around 15 to 20 per cent, particularly in the commercial areas like Gulshan.

READ MORE ON B3

Biman to resume Dhaka-Sylhet-Manchester flights

STAR BUSINESS REPORT

Biman Bangladesh Airlines is all set to resume flights on the Dhaka-Sylhet-Manchester route from December 25, when flight BG207 will depart from the capital's Hazrat Shahjalal International Airport at 12:30pm.

The aircraft will reach Sylhet Osmani International Airport by 1:10pm before leaving for Manchester at 2:15pm the same day. It will then land in the UK's third busiest airport by 8:00pm.

The return flight, BG208, will leave Manchester at 8:00pm local time on December 26 to reach Sylhet at 12:00pm the next day.

After that, the flight will leave Sylhet at 1:00pm and touch down in Dhaka at 1:45pm.

After this initial run, the national flag carrier will operate two flights on the route each week on Thursday and Sunday from December 30 to March 25 next year,

according to a press release.

Manchester bound flights will be carried out with the airline's state-of-the-art Boeing 787 Dreamliner to ensure maximum passenger comfort.

WHAT VACCINATED PASSENGERS SHOULD DO



Vaccinated individuals will have to submit a Passenger Locator Form 48 hours prior to the flight's departure in order to enter England. Potential travellers can apply for a form 14 days after receiving their second dose of a Covid-19 vaccine.

Passengers aged 12 and above must have

a negative Covid-19 test certificate that was given within a maximum of 48 hours before departure.

Passengers will have to undergo a separate Covid-19 test on the second day of their arrival in England, which they will have to book online before entering the country.

Travellers will have to remain in self-isolation until the test results are obtained. In addition, passengers will be required to keep their Covid-19 vaccination certificate or test certificate with them at all times while travelling.

WHAT UNVACCINATED PASSENGERS SHOULD DO

Unvaccinated passengers will also have to fill up a Passenger Locator Form within 48 hours prior to their departure.

They will have to undergo a Covid-19 test within a maximum of 48 hours prior to departure and the result must be negative.

READ MORE ON B3

Matiur Rahman, chairman of Uttara Group, and Nayeemur Rahman, head of business planning, jointly unveil Suzuki XL6, a premier six-seater vehicle, at the Suzuki showroom, Uttara Centre in Tejgaon, Dhaka yesterday. XL6 is available in six colours and the ex-showroom price is Tk 28 lakh.



UTTARA MOTORS

CSR in the era of climate change and sustainability

FROM PAGE B4 It has become common knowledge that, decades of unmonitored, harmful, and reckless behaviour by businesses is the primary cause of this global crisis. Accordingly, it is no longer an option for business entities to place serious focus on CSR and environmental responsibility.

ENVIRONMENTAL RESPONSIBILITY AS A VITAL COMPONENT OF CSR

One of the primary facets of CSR is environmental responsibility and this focuses on the understanding that corporations should act in an environmentally friendly way as possible. Under this approach of "environmental friendliness", businesses try to embrace environmental responsibility and they may accomplish it by various actions, such as reducing pollution, greenhouse gas emissions, plastic product usage, water usage and general waste.

At the same time, they may also increase their reliance on renewable energy sources, sustainable resources as well as recycled materials. A business may also decide to go above and beyond and become even more proactive by planting trees, funding external research that may lead to greener and eco friendliness and also by donating to similar and related causes.

An important point to note is that environmentally focused CSR can also lead towards a company becoming more efficient, cost effective and profitable.

There are genuine and real commercial advantages of environmentally focused CSR because

it can reduce business risk, provide many opportunities for cost savings and of course, improve reputation.

Easily and simply initiated energy efficiency measures can directly lead to making commercially favourable differences to the overall business. Increases in revenues may also be achieved because nowadays, many highly conscious customers actively choose to only purchase from environmentally responsible businesses.

THE EMERGENCE OF THE CSO Over the last 2 decades or so, many companies have started to make the environment a priority while conducting their core business operations and this has led to the creation of a critical position within those companies' executive branch.

A sustainability officer or chief sustainability officer (CSO) is exactly such an executive within a business enterprise whose duty it is to analyse and forecast a company's future outlook, current stability status and environmental impact.

This officer will set goals, policies, and objectives to ensure that the company maintains or exceeds productivity and profitability but also at the same time, it meets or exceeds the requirements of its environmental policy.

The CSO generally reports directly to the CEO of the company or sometimes to an executive management committee. The position of a CSO requires a person who is going to be dedicated to reducing the company's carbon footprint and be in or above regulatory compliance requirements set by the government. Such a position is multi-

dimensional, and it provides the person the opportunity to be directly involved at almost every level of production and value addition. The emergence and acceptance of a CSO as a required executive position within a company further shows how serious businesses have become in their goal to become much more environmentally friendly.

NOTE OF CAUTION TO THE PUBLIC

Although the CSR initiatives and actions being taken by companies to become more environmentally friendly are noteworthy and deserving of praise, policy makers, regulators and especially the public should also be wary of superficial programs that are classified as "green" on the outside but in reality, might actually be designed to be commercially beneficial.

Such gimmicks and schemes have little or no beneficial impact on the environment but are primarily designed to be a marketing tool to mislead and give the impression that such business entities are trying to be environmentally conscious.

Therefore, it is recommended to be especially wary of over-hyped, so called green initiatives by companies which may utilise the media to impress the public on being environmentally focused.

True environmentally beneficial initiatives need to be proven and should have actual and measurable impacts backed by facts and figures which disclose the carbon footprint.

The author is a partner at PwC Bangladesh. The views expressed in this article are his own.

Government of the People's Republic of Bangladesh

Bhawal Badre Alam Govt. College Gazipur Memo No. BBAGC/CEDP/2021-22/e-GP/C-11/641 Date: 21/12/2021

e-Tender Notice: 01/2021-22

Table with 5 columns: Sl. No., Tender ID No., Name of package, Last date and time of tender security submission, Tender closing date & time.

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 (https://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 05-Jan-2022 16:00pm.

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

Prof. Masuda Sikder Principal Bhawal Badre Alam Govt. College Cell No. 01712116985 E-mail: bbacollege@gmail.com

e-Tender Notice No. 23/2021-22 (OSTETM)

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

Table with 4 columns: Sl. No., Tender ID No., Package No., Name of work.

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 documents from the National e-GP System Portal have to be deposited online through any registered banks branches up to 12.30pm on 20-01-2022. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

K. M. Faruk Hossain Executive Engineer Phone No. 0631-63574 E-mail: xen.faridpur@lged.gov.bd



Shippers' Council gets new office bearers

STAR BUSINESS DESK

Md Rezaul Karim, proprietor of SN Jute International Ltd, has been elected chairman of the Shippers' Council of Bangladesh (SCB) for a two-year term (2022-2023), according to a press release.

Md Ariful Ahsan, chairman of Silk Container Lines Ltd, and AKM Aminul Mannan (Khokon), proprietor of East West Jute Trading Company Ltd, have respectively become senior vice-chairman and vice-chairman.

Md Munir Hossain, director of Dress World Ltd; Arzu Rahman Bhuiyan, proprietor of Arzu Jute Traders Ltd; Syed Md Bakhtiar, chairman of Active Logistics Ltd; Md Nurussafa Babu, director of Electro Mart Ltd; Ziaul Islam, partner of MS Fashions Ltd; Ganesh Chandra Saha, managing partner of International Jute Traders; Ataur Rahman Khan, proprietor of AR Khan & Co; and KM Arifuzzaman, proprietor of King Ocean Shipping Lines, were elected members of the executive committee.

Nike profits go up

Nike reported increased quarterly profits on higher sales in North America amid strong pricing on Monday, even as supply chain woes in Asia dented results. The sports giant said results in North America and other regions benefited from higher levels of inventory already in transit.

Government of the People's Republic of Bangladesh Local Government Engineering Department Office of the Upazila Engineer Chuadanga Sadar, Chuadanga www.lged.gov.bd

Memo No. 46.02.1823.000.14.001.21-780 Invitation for Tender (Works) (LTM) Tender Notice Number: 02/2021-2022 (ADP/UDF)

Sealed tenders are hereby invited from the eligible tenderers as defined in the tender documents for the undermentioned works as per terms and conditions stated below:

Table with 6 columns: Package No., Name of works, Estimated cost (Tk), Tender security (Tk), Time of completion (days), Price of tender documents (Tk).

Table with 7 columns: Name of project, Source of funds, Date, time and place of pre-tender meeting, Last date, time and places of selling tender documents, Last date, time and places of receiving tender, Date, time and place of opening of tender, Tender shall be valid for a period of 60 days after tender opening and must be accompanied by the tender security specified above.

GPH Ispat offers 30pc dividend

STAR BUSINESS DESK

GPH Ispat has declared a 30 per cent dividend -- 20 per cent cash and 10 per cent stock -- for shareholders for 2020-21 at its virtual 15th annual general meeting on Monday.

Chairman Md Alamgir Kabir presided over the meeting, says a press release.

The meeting approved financial and audit reports and that of the Board of Directors for the year ending on June 30, 2021.

The GPH's net revenue has increased by 199.43 per cent year-on-year. The profit after tax is TK 1,660.89 million while TK 299.42 million in the previous year, the statement added.

Additional Managing Director Md Almas Shimul, directors Md Ashrafuzzaman, Md Abdul Ahad, and Md Azizul Haque, independent directors MA Malek, and Mukhtar Ahmed, executive directors Kamrul Islam and Abu Bakar Siddique and Chief Financial Officer HM Ashraf Uz Zaman were also present.



Md Alamgir Kabir, chairman of GPH Ispat Ltd, virtually presides over the company's 15th annual general meeting yesterday.



Syed Waseque Md Ali, managing director of First Security Islami Bank Ltd (FSIBL), inaugurates the bank's new Barlekha branch at Habib Market, Hajiganj Bazar in Barlekha, Moulvibazar yesterday. Md Masudur Rahman Shah, deputy managing director of the bank, Kazi Motaheer Hossain, head of the human resources division, and Foyzal Ahmed, head of the Sylhet Zone, were present.

Correction Notice:

Reference to the advertisement published in national newspaper on 12.12.2021, regarding the Subcontract Agreement Signing in between Aviation Dhaka Consortium (ADC) and Amin Mohammad Foundation Ltd. for the Finishing Works Package of Hazrat Shahjalal International Airport Expansion Project, the corrections are as follows:

- Instead of Construction or Build of 3rd terminal, the correction is, Amin Mohammad Foundation Ltd. is Subcontractor for the "Finishing Works Package" of the Hazrat Shahjalal International Airport Expansion Project.
- Instead of Project Director of ADC, the correction is, The Deputy Project Manager of ADC, Mr. Kyungju Kang.

We regret for the inconvenience this may have caused.



Md Mahub ul Alam

Zafar Alam

SIBL gets new chairman, MD

STAR BUSINESS DESK

Social Islami Bank Ltd (SIBL) yesterday witnessed the appointment of a new chairman alongside the promotion of a deputy managing director to the post of managing director.

The new chairman, Md Mahub ul Alam, earlier served First Security Islami Bank as an adviser and Islami Bank Bangladesh Ltd (IBBL) as managing director and chief executive officer, according to a press release.

He started his banking career with the IBBL as a probationary officer in 1984 on attaining bachelor's and master's degrees in marketing from the University of Dhaka.

The new managing director, Zafar Alam, earlier worked at Bangladesh Commerce Bank as additional managing director.

He started his career with the IBBL as a probationary officer in 1992 on attaining a diploma in Islamic banking from the Islami Bank Training & Research Academy.

Korea to give \$100m to help recover from pandemic

STAR BUSINESS REPORT

The Republic of Korea has agreed to give Bangladesh \$100 million in concessional loans from the Economic Development Cooperation Fund (EDCF) to help the South Asian economy recover from the pandemic.

The loan will be used in implementing several projects aimed at advancing public finance management system and improving small and medium-sized businesses struggling from the repercussion of the pandemic.

Md Shahriar Kader Siddiky, additional secretary of the Economic Relations Division, and Kim Tae soo, executive director of Export-Import Bank of Korea, signed a deal in this regard on December 20.

The fund will be disbursed within this month by the Korea Exim Bank. The interest rate is 0.05 per cent per annum and the maturity period is 40 years, including a grace period of 15 years.

Annual flat sales to cross 10,000 units for first time

FROM PAGE B1

He acknowledged that they had to adjust the prices of raw materials.

As his company constructs properties for the high-end clients, the impact of the second wave of Covid-19 was not significant, since this group of buyers care more about quality and location rather than prices.

Industry people say the demand for properties is picking up as there has been limited investment opportunities in the productive sectors because of the pandemic-induced economic slowdown, a drastic fall in bank deposit rates, cheap loans, and the continued scope to invest untaxed money.

The REHAB does not have any accurate data about how much black money has been legalised in the current fiscal year. But Mahmud admits: "There is an impact of the facility in the real estate sector." According to the National Board Revenue, around Tk 20,600 crore was whitened by 12,000 people in the last fiscal year.

Shadow market thrives on streaming services

FROM PAGE B1

"We have heard that the merchants are transferring the money as physical cash via hundi," said Md Humayun Kabir, special superintendent of police at the Financial Crime Unit of the Criminal Investigation Department.

"We launched an investigation into the trading of digital products to figure out whether this is legal or there is any illegality involved," he said.

Second, they are concerned that this service is being sold without paying any tax, depriving the government of revenue.

None of the streaming services, except Netflix, have yet obtained VAT registration as the process lays entangled in a bureaucratic mess. Netflix received value-added tax registration from the National Board of Revenue in the first week of December.

It's true -- go to any of the websites selling, or rather reselling, login credentials to streaming sites, and should you choose to pay with a digital wallet, the only thing you would be charged on top of the "monthly package price" is the cash-out charge.

The purchase also comes with a list of "terms and conditions". For example, here's one: "Do not repeatedly log in and log out", and another: "Do not fiddle with the payment settings".

As soon as the investigation was launched, Daraz took these products off the shelf.

The company's chief marketing

officer Md Tajdin Hassan and chief corporate affairs officer AHM Hasinul Quddus told The Daily Star that they were currently verifying how the sellers source the products.

"We had about 80-100 sellers selling digital products. Their monthly gross merchandising value is around Tk 1 crore," said Tajdin.

That's just one website, albeit the biggest, showing the sheer demand of such products. According to Netflix's own terms and conditions, such resale is not allowed.

"The Netflix service and any content accessed through the service are for your personal and non-commercial use only and may not be shared with individuals beyond your household," says the content provider on its website. One estimate puts the number of Netflix users in Bangladesh at 2 lakh.

But this is a country where there are only 18 lakh credit cards issued.

On the flip side, the number of internet users goes into the crores, the potential market for content streaming platforms. According to the Bangladesh Telecommunication Regulatory Commission, there were 12.92 crore internet subscriptions in the country as of October this year.

And there lies the conundrum: should streaming services only be limited to those with the bank balance needed to get a credit card, or are sellers like Kamrul an essential step towards net neutrality?

For the time being Kamrul's e-commerce account remains suspended.

He received an email from the e-commerce platform where he used to sell his products, saying, "It is with extreme sadness that we have to let you know that your seller account is being closed because of the limitations issued upon digital products by the Bangladesh government. Your account will remain suspended until further notice."

In July 2019, the NBR made it mandatory for tech giants to either set up offices in Bangladesh or appoint agents so that the government can collect VAT on the advertisements and other services provided by them to local firms.

Google, Facebook, Amazon, and Microsoft obtained business identification number (BIN).

Md Masud Sadiq, member for VAT policy of the NBR, says most of the large tech firms have already availed VAT registration.

"We are trying to bring others under the VAT network. For the time being, we are not taking any stern action as we want to ensure their BINs since the government is getting VAT during the payment through cards."

The BIN is necessary to ensure accountability and transparency of the foreign companies doing business in Bangladesh. "If necessary, we will make sure that they avail the BIN," he said.

'Data blindness' could tarnish country's image

FROM PAGE B1

not possible to formulate a qualitative evaluation on education, health and other major sectors.

To overcome this situation, there is a need to create demand for data and researchers, public representatives and the media would have to play their due roles in this regard, he added.

Towfiqul Islam Khan, a senior research fellow of the CPD, said necessary data and information on the

national budget, financing and deficit are not currently available.

As a result, Bangladesh lags behind in International Budget Partnership's Open Budget Index, a measure of budget transparency, participation, and oversight, as the country's score fell to 36 in 2019 from 56 in 2015.

Bangladesh's latest score is 42, indicating that information gathering in the country has worsened in the past six years or so, Khan added.

Biman to resume Dhaka-Sylhet-Manchester flights

FROM PAGE B1

Like vaccinated individuals, they will have to undergo another Covid-19 tested on or before the second day of their arrival in England and remain in self-isolation until they get a negative result. These rules apply for all passengers aged 12 and above.

Biman suspended flights on this route on March 29, last year following the advent of Covid-19.

Establishment of Cyclotron & PET-CT at INMAS Mymensingh & Chattogram and Cyclotron Facilities at INMP, Savar Bangladesh Atomic Energy Commission
4 Kazi Nazrul Islam Avenue, Shahbag, Dhaka-1000

Invitation for International Tender Notice

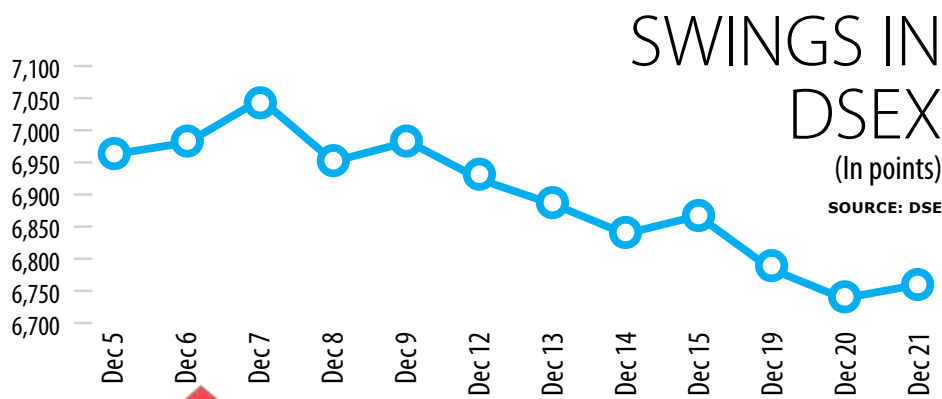
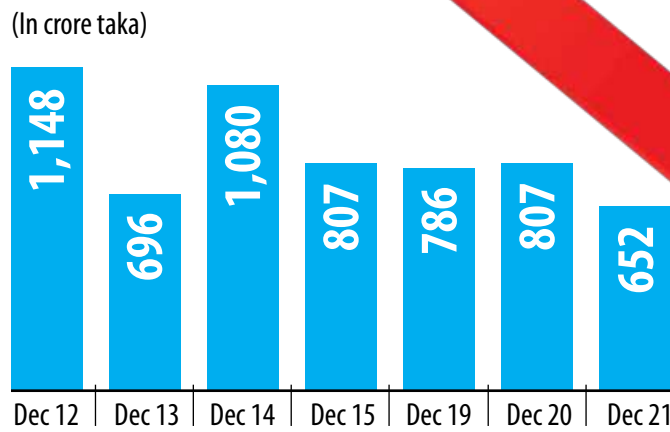
Phone: 88-02-9675012
Fax: 88-02-58617946
Web: www.baec.gov.bd

GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH				
1. Ministry/Division	Ministry of Science and Technology			
2. Agency	Bangladesh Atomic Energy Commission (BAEC)			
3. Procuring Entity Name	Project Director, Establishment of Cyclotron & PET-CT at Institute of Nuclear Medicine & Allied Sciences (INMAS) Mymensingh & Chattogram and Cyclotron Facilities at Institute of Nuclear Medical Physics (INMP), Savar - Project, BAEC			
4. Procuring Entity Code	131005700			
5. Procuring Entity District	Dhaka			
6. Invitation for	Goods			
7. Invitation Ref No.	39.01.2672.278.07.005.21-657			
8. Date	20.12.2021			
KEY INFORMATION				
9. Procurement Method	Open Tendering Method (OTM)	Multiple lots		
FUNDING INFORMATION				
10. Budget and Source of Funds	GOB			
11. Development Partners	None			
PARTICULAR INFORMATION				
12. Project / Programme Code	224237700			
13. Project / Programme Name	Establishment of Cyclotron & PET-CT at INMAS Mymensingh & Chattogram and Cyclotron Facilities at INMP, Savar - Project			
14. Tender Package No.	GD 17, GD 21, GD 25, GD 26			
15. Tender Package Name	Supply, Installation and Commissioning of a Medical Magnetic Resonance Imaging (MRI) with associate accessories, Dual Head SPECT-CT with associate accessories, Automated Radioimmunoassay (RIA) Analyzer with associate accessories and Automated Chemiluminescent Immunoassay (CIA) Analyzer with associate accessories at INMAS, Mymensingh.			
16. Tender Publication Date	22.12.2021			
17. Tender Last Selling Date	02.02.2022			
18. Tender Closing Date and Time	03.02.2022, 11.00 AM			
19. Tender Opening Date and Time	03.02.2022, 11.30 AM			
20. Name & Address of the office(s)	Office of the Project Director, Establishment of Cyclotron & PET-CT at INMAS Mymensingh & Chattogram and Cyclotron Facilities at INMP, Savar, BAEC, 4 Kazi Nazrul Islam Avenue, Shahbag, Dhaka-1000.			
Selling Tender Document	Accountant (Project) Atomic Energy Centre, 4 Kazi Nazrul Islam Avenue, Shahbag, Dhaka-1000.			
Receiving Tender Document	Committee Room, Atomic Energy Centre, 4 Kazi Nazrul Islam Avenue, Shahbag, Dhaka-1000.			
Opening Tender Document	Committee Room, Atomic Energy Centre, 4 Kazi Nazrul Islam Avenue, Shahbag, Dhaka-1000.			
21. Place / Date / Time of Pre-Tender Meeting (Optional)	N/A			
INFORMATION FOR TENDERER				
22. Eligibility of Tenderer	Current year trade license (ii) Up-to-date income tax clearing certificate (iii) Up-to-date C.I. & E. and Bangladesh Bank Registration (iv) Up-to-date VAT registration certificate (v) Manufacturers authorization certificate (vi) Experience in supplying of a Medical Magnetic Resonance Imaging (MRI) with associate accessories and related services (For Lot-1), Dual Head SPECT-CT with associate accessories and related services (For Lot-2), Automated Radioimmunoassay (RIA) Analyzer with associate accessories and related services (For Lot-3) and Automated Chemiluminescent Immunoassay (CIA) Analyzer with associate accessories and related services (For Lot-4)			
23. Brief Description of Goods	Supply, Installation and Commissioning of a Medical Magnetic Resonance Imaging (MRI) with associate accessories, Dual Head SPECT-CT with associate accessories, Automated Radioimmunoassay (RIA) Analyzer with associate accessories and Automated Chemiluminescent Immunoassay (CIA) Analyzer with associate accessories at INMAS, Mymensingh.			
24. Brief Description of Related Services	Supply, Installation and Commissioning of a Medical Magnetic Resonance Imaging (MRI) with associate accessories, Dual Head SPECT-CT with associate accessories, Automated Radioimmunoassay (RIA) Analyzer with associate accessories and Automated Chemiluminescent Immunoassay (CIA) Analyzer with associate accessories at INMAS, Mymensingh.			
25. Price of Tender Document	Tk. 1000/- (Taka one thousand) only per set (Non refundable)			
26. Lot No.	Identification of Lot	Location	Tender Security Amount (Tk)	Completion Time in Weeks/Months
01.	Supply, Installation and Commissioning of a Medical Magnetic Resonance Imaging (MRI) with associate accessories at INMAS, Mymensingh.	Institute of Nuclear Medicine & Allied Sciences (INMAS), BAEC, Mymensingh	BDT 20,00,000/- (Taka twenty lac only) In the form of Pay Order/ Bank Guarantee in favor of "Project Director, Establishment of Cyclotron & PET-CT at INMAS, Mymensingh & Chattogram and Cyclotron facilities at INMP, Savar"	09 (nine) months
02.	Supply, Installation and Commissioning of Dual Head SPECT-CT with associate accessories at INMAS, Mymensingh.	Institute of Nuclear Medicine & Allied Sciences (INMAS), BAEC, Mymensingh	BDT 15,00,000/- (Taka fifteen lac only) In the form of Pay Order/ Bank Guarantee in favor of "Project Director, Establishment of Cyclotron & PET-CT at INMAS, Mymensingh & Chattogram and Cyclotron facilities at INMP, Savar"	09 (nine) months
03.	Supply, Installation and Commissioning of Automated Radioimmunoassay (RIA) Analyzer with associate accessories at INMAS, Mymensingh.	Institute of Nuclear Medicine & Allied Sciences (INMAS), BAEC, Mymensingh	BDT 5,00,000/- (Taka five lac only) In the form of Pay Order/ Bank Guarantee in favor of "Project Director, Establishment of Cyclotron & PET-CT at INMAS, Mymensingh & Chattogram and Cyclotron facilities at INMP, Savar"	06 (six) months
04.	Supply, Installation and Commissioning of Automated Chemiluminescent Immunoassay (CIA) Analyzer with associate accessories at INMAS, Mymensingh.	Institute of Nuclear Medicine & Allied Sciences (INMAS), BAEC, Mymensingh	BDT 2,50,000/- (Taka two lac fifty thousand only) In the form of Pay Order/ Bank Guarantee in favor of "Project Director, Establishment of Cyclotron & PET-CT at INMAS, Mymensingh & Chattogram and Cyclotron facilities at INMP, Savar"	06 (six) months
PROCURING ENTITY DETAILS				
27. Name of Official Inviting Tender	Dr. M Monjur Ahasan			
28. Designation of Official Inviting Tender	Project Director			
29. Address of Official Inviting Tender	Establishment of Cyclotron & PET-CT at INMAS Mymensingh & Chattogram and Cyclotron Facilities at INMP, Savar- Project, 4 Kazi Nazrul Islam Avenue, Shahbag, Dhaka-1000.			
30. Contact details of Official Inviting Tender	Tel. No.	Fax No.	e-mail	
	88-02-9675012	88-02-58617946	monjur_ahasan@yahoo.co.uk	
31. The procuring entity reserves the right to accept or reject all tenders. This tender shall be governed by "The Public Procurement Act 2006 and The Public Procurement Regulations 2008".				

(Dr. M Monjur Ahasan)
Project Director

BB-BSEC row, Omicron taking a toll on stock turnover

STOCK TURNOVER



STAR BUSINESS REPORT

Turnover in the domestic stock market nearly hit an eight-month low yesterday as investors are avoiding trade amid fears of a fresh wave of Covid-19 infections, according to analysts. Besides, investors are shaky about making purchases at the moment as the market has been in a state of decline due to an ongoing tussle between the Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank. Turnover plunged to Tk 652 crore at the Dhaka bourse yesterday, down 19 per cent from Tk 807 crore the previous day. The last time turnover had reached such a level was on April 8, when the important market indicator stood at Tk 602 crore. "Investors are quite unsure about investing considering the pandemic situation," a stockbroker said. The highly infectious Omicron variant of Covid-19 is spreading fast in the EU and countries across the globe have already

reinstated nationwide lockdowns to contain its transmission. "So, this impact will soon fall on Bangladesh's economy as well," he added. The stockbroker went on to say that the sour relations between Bangladesh Bank and BSEC is also impacting investor confidence. However, the Dhaka Stock Exchange (DSE) ended the day on a positive note by adding 20.70 points to its benchmark index despite decreased investor participation, International Leasing Securities said in its daily market review. The DSEX, the prime index of the Dhaka bourse, edged up 0.30 per cent to reach 6,757 points yesterday. After the widely discussed disagreements between Bangladesh Bank and the BSEC recently came to the government's notice, the finance ministry asked the stock market regulator to step up its coordination with relevant parties, and strengthen its surveillance on suspicious transactions and price manipulation.

"This may have raised some level of confidence among investors, which helped the benchmark index stay in the green by the day's end," it added. At the DSE, 176 stocks advanced, 147 declined and 55 remained unchanged. Tamijuddin Textiles topped the gainers list, rising 9.95 per cent, followed by Fine Foods, Sonali Ansh, Hakkani Pulp, and Dosh Garments. Stocks of Beximco Ltd traded the most, worth Tk 102 crore, followed by One Bank, Eastern Lubricants, IFIC Bank, and GSP Finance. Hwa Well Textiles shed the most, dropping 7.34 per cent, followed by Bangladesh National Insurance, Sonali Paper, Asia Insurance, and Sena Kalyan Insurance. The Chittagong Stock Exchange (CSE) also rose yesterday as the CASPI, the main index of the port city bourse, increased 84 points, or 0.42 per cent, to 19,680. Among the 302 traded stocks, 147 rose, 106 fell and 49 remained same.

CSR in the era of climate change and sustainability



MAMUN RASHID

Corporate social responsibility (CSR) puts the onus back on business enterprises themselves. Under this concept, it becomes the duty of businesses to be conscious of the kind of impact they have on various aspects of society from the economic, social, and environmental perspectives. CSR requires businesses to self-govern, and become socially responsible and accountable corporate citizens for the sake of their stakeholders. This includes the public and, most importantly, itself because if the businesses ignore the principles of CSR, their stakeholders may very likely be unwilling to be engaged or associated with them. There may be various rules, regulations, and guidelines which businesses must follow from a national, legal and regulatory standpoint but that is no longer enough. Companies cannot only do the bare minimum in terms of being complaint with the laws in place. The public's expectations from business entities have increased in recent years and it is fully expected that those business entities which exist and operate within a society must also behave in a responsible and honourable manner. The requirement nowadays is that such business entities must sincerely make an effort to also improve the environment in which they exist as well as be beneficial to the public in addition to running and operating their business model. Well planned CSR initiatives can be strategic and useful marketing tools that may help a company establish itself favourably in the perceptions of consumers, investors, and regulators. Even employee participation, engagement and satisfaction could be achieved, and this would favourably impact

retention and employee morale. Many of today's employees tend to be socially and environmentally conscious and prefer to be actively involved in the betterment of the planet. Therefore, those companies with genuine CSR initiatives may also be able to attract even more talent than those companies which may not be so CSR focused. Good CSR initiatives by their own virtue and of an altruistic nature may push business decision makers into rethinking their existing practices regarding how their employees are hired and managed; the sourcing of products, supplies, and components; and how to deliver more value to their customers. Well informed customers are increasingly avoiding environmentally irresponsible business entities. The old era of the "greed is good" mentality is long gone. **CLIMATE CHANGE: A PRIMARY DRIVER OF CSR** Climate change and the adverse impact it is having is already a major challenge across the globe in differing levels of intensity. Such adverse effects of climate change have already manifested themselves in terms of depletion of the ozone layer, increase in global temperatures, acid rain, extended fires, melting ice caps, rise in sea level and other extreme events. These alarming events certainly call for urgent and unified action at a local and global level. The developed nations with large industrial facilities and manufacturing entities have already experienced the threat from climate change and now their own policy-makers have made the mitigation of the adverse effects from solid waste contamination and carbon gas emissions from industrial plants on people and the planet, a vital priority. It is unfortunate that it's the developing countries that are most vulnerable to the threats from climate change and this is further complicated by the fact that these poorer countries cannot really do much to mitigate such threats because they are already overburdened from their own existing challenges of poverty, disease, and rampant corruption. **READ MORE ON B2**

GLOBAL BUSINESS

Sri Lanka hikes fuel prices as economic crisis worsens

Sri Lanka raised fuel prices Tuesday and warned of possible petrol rationing with importers struggling to pay for oil, in a worsening economic crisis that has also sparked food shortages. The move comes just days after international ratings agency Fitch downgraded the country over fears of a sovereign default on its \$26 billion foreign debt. Foreign exchange reserves are almost depleted and authorities shuttered the island's only refinery last month. "The latest price increase is aimed at discouraging consumption," an official from the state-run Ceylon Petroleum Corporation told AFP. "Given the dollar crisis, we may have to introduce fuel rationing unless consumption is brought down." The CPC and Lanka IOC, the island's sole fuel retailers, hiked petrol prices more than 10 per cent to 210 rupees (\$1.05) per litre, with smaller raises for kerosene and diesel. Traders in Sri Lanka have struggled to get dollars to finance imports of food, medicine and raw materials after the island's tourism-dependent economy was hammered by the pandemic. Supermarkets have rationed staples such as sugar, lentils, tinned fish and rice. The government had foreign reserves of just \$1.58 billion at the end of November, down from \$7.5 billion when President Gotabaya Rajapaksa took office in 2019. The central bank has appealed for foreign currency -- even loose change that people may have after returning from overseas trips.



A worker fills the tank of a motorbike at a petrol station in Embilipitiya yesterday.

IMF approves final round of debt relief for poor countries

The IMF said Monday it had approved the fifth and final round of debt relief under a program meant to help the world's poorest nations weather the Covid-19 pandemic. The \$115 million in relief under the Washington-based crisis lender's Catastrophe Containment and Relief Trust (CCRT) affects debt service payments falling due for 25 member states between January 11 and April 13 of next year, the IMF said in a statement. In the statement, the IMF said its directors view the CCRT relief as having "helped its poorest and most vulnerable members to free up resources to tackle the pandemic and its repercussions," though they warn not all money pledged for the trust has been received. The CCRT enables the IMF to provide grants to the poorest and most vulnerable countries hit by a natural disaster or public health crisis, and was tapped by the fund in April 2020 to aid the response to the Covid-19 pandemic.

Businesses fret as South Korea reimposes Covid curfews

As clocks struck 9 pm this week, customers packed up and left restaurants and other eateries across South Korea as a reimposed curfew designed to help stem a surge in coronavirus infections sparks fears of economic disaster for some businesses. Last week authorities announced a series of social distancing measures lasting until at least January 2. They include limiting gatherings to no more than four people and forcing restaurants, cafes and bars to close by 9 pm (1200 GMT). The measures came just six weeks after highly-vaccinated South Korea eased many restrictions to try to "live with Covid-19." Since then daily cases and serious infections have hit record highs, adding to strains on the country's medical system. At one Korean barbecue restaurant in Seoul on Monday, customers hurriedly put on their jackets and face masks as the curfew arrived, with some expressing disappointment that the measures were

imposed ahead of the holidays. "It is the year end when we meet people we've been missing, but now we can't fully do that," said 39-year-old customer Kim Min-song. Barbecue restaurant owner Lee Ming-gyu said when restrictions were eased he hired more people and prepared a lot of ingredients in anticipation of a busy end to the year. "Now, with the sudden change, all the ingredients are left unattended, and I have too many workers," he said. The government has said it plans to pay 1 million won (839) each to small business owners. But Lee said the planned compensation will not be enough, noting it is less than one part-time employee's monthly pay. Associations of small business and restaurant owners have issued a series of statements protesting the decision and calling for measures to compensate their losses. One of the associations has vowed to stage a rally this week.

WTO to weigh in on EU-Russia spat over imports

The World Trade Organization will appoint experts to examine a European Union complaint against Russia over allegations its state-run companies disadvantage imports from the bloc, a Geneva-based trade official said Monday. The decision was reached during a meeting of the WTO's Dispute Settlement Body meeting Monday, the source said. Brussels first launched the dispute last July, and after consultations between the two sides failed, it called last month for a WTO panel of experts to weigh in. Moscow blocked that first request, but according to WTO rules, second requests are basically granted automatically. Brussels charges that Russia has developed measures that seriously disadvantage EU companies when selling goods and services to Russian state-related enterprises and other entities through commercial procurement, in what it says is a violation of international trade rules. The EU has said a lot of business is at stake, pointing out that Russian state-owned enterprises issued tenders amounting to around 290 billion euros in 2019, equivalent to around a fifth of Russia's gross domestic product.

Japan enacts record extra budget to boost virus-hit economy

Japan's parliament enacted a record supplementary budget worth over \$300 billion on Monday as part of measures to bolster the world's third largest economy as the pandemic threat drags on. The extra budget -- larger than the total annual GDP of countries such as Colombia, Vietnam and Finland -- will fund part of the massive virus stimulus package announced last month by new Prime Minister Fumio Kishida. Upper House lawmakers approved the 35.98 trillion yen (\$317 billion) supplementary budget for the current fiscal year, with the majority allocated for economic measures. They include cash handouts for children under 18, subsidies for small businesses, and pay rises for nurses and care-givers. Japan passed three extra budgets in fiscal 2020-21 as manufacturing slowed during the pandemic and restrictions hit nightlife and tourism, but this marks the first for

2021-22 and the biggest yet. Kishida became prime minister in October after his predecessor Yoshihide Suga stepped down partly over public discontent with his pandemic response. After leading the ruling coalition to election victory, Kishida quickly announced a record 56 trillion yen in stimulus spending, roughly 10 per cent of Japan's total GDP. The country has recorded fewer than 18,400 Covid-19 deaths in its population of 126 million, despite avoiding harsh lockdowns. Emergency measures targeting evening entertainment and crowd sizes at events were in place in major cities and other parts of Japan for much of the year, but were lifted in October. This month, the Bank of Japan's latest quarterly Tankan business survey showed major manufacturers remain cautious about the economy's trajectory, with business sentiment flat for the quarter.