



Kabir Ahmed re-elected BAFFA president

STAR BUSINESS REPORT

Kabir Ahmed has been re-elected as the president of the Bangladesh Freight Forwarders Association (BAFFA) for a two-year term until 2023.

The election was held both in Dhaka and Chattogram on December 30 to elect directors, the association said in a statement yesterday.

The elected directors later elected Ahmed as the president of the association.

Amirul Islam Chowdhury has been elected as the senior vice president, and Nurul Amin and Khairul Alam (Suzan) as vice presidents for Dhaka and Chattogram respectively, according to the statement.

Tesla criticised for opening showroom in Xinjiang

REUTERS, Shanghai

Tesla's announcement that it has opened a showroom in Xinjiang has attracted criticism from US rights and trade groups, making it the latest foreign firm caught up in tensions related to the far-western Chinese region.

Xinjiang has become a significant point of conflict between Western governments and China in recent years, as UN experts and rights groups estimate more than a million people, mainly Uyghurs and members of other Muslim minorities, have been detained in camps.



Sugarcane farmers say their losses could have been averted had the mills procured their crops on time.

PHOTO: STAR

Mills to produce less sugar

OUR CORRESPONDENT, Dinaipur

Two sugar mills, one in Thakurgaon and the other in Joypurhat, are set to produce a lower amount of sugar this year compared to last season as they have cut the volume of sugarcanes to be crushed, officials said.

Thakurgaon Sugar Mills started sugarcane crushing on December 24, while the crushing at Joypurhat Sugar Mills began on December 30.

Initially, the production at the Thakurgaon factory was hampered for technical glitches. It returned to operation after experts from Dhaka fixed the glitches. Officials say glitches are common for the outdated machinery at the factory.

Authorities have set a target to crush more than 50,000 tonnes of sugarcane at the factory.

Some 36,000 tonnes of sugarcanes will come from the district, while the rest would be sourced from Dinajpur and Panchagarh. The quantity was



much higher compared to last year's, said Abu Raihan, general manager (agro) of Thakurgaon Sugar Mills.

Around 3,750 tonnes of sugar to be produced this season. The recovery rate is 7.50 per cent, which is higher than last year's, according to officials.

They, however, are apprehensive of attaining the production target this

year for the old machinery of Thakurgaon Sugar Mills as it hampers operation.

Joypurhat Sugar Mills will crush at least 30,000 tonnes of sugarcane this year, down from around 1.6 lakh tonnes last year. Around 1,800 tonnes of sugar will be produced this year with the recovery rate standing at 6.5 per cent.

Rabbik Hasan, managing director of Joypurhat Sugar

Mills, said the factory would crush the sugarcanes that have been produced in the district alone.

The factory is not taking sugarcane from the catchment areas of Shyampur Sugar Mills in Rangpur and Rangpur Sugar Mills of Gaibandha as per a decision of state-run Bangladesh Sugar & Food Industries Corporation, he said.

Farmers in Dinaipur, Thakurgaon, Panchagarh, Natore, Rangpur, Gaibandha and Pabna suffered massive losses after the government suspended the operation of six mills in the middle of 2020.

The mills are Setabganj Sugar Mills in Dinaipur, Panchagarh Sugar Mills, Shyampur Sugar Mills, Rangpur Sugar Mills, Kushtia Sugar Mills, and Pabna Sugar Mills.

Farmers say the losses could have been averted had the mills procured their crops on time.

Because of the factory closures, most farmers have cut sugarcane production and shifted to other crops.



Md Humayun Kabir

Shah Md Abdul Bari

Exim Bank promotes 2 to additional MDs

STAR BUSINESS DESK

Exim Bank has recently witnessed the promotion of two of its deputy managing directors to the position of additional managing directors.

Before the new role, Md Humayun Kabir, had been serving the bank as a DMD and chief financial officer and Shah Md Abdul Bari as a DMD and head of the internal control and compliance division.

Kabir obtained BBA and MBA degrees in management from the University of Dhaka.

He started his banking career with National Bank as a probationary officer in 1984. He joined Exim Bank in 1999.

Bari joined Exim Bank as a senior assistant vice-president in 2001.

He also started his banking career with National Bank as a probationary officer in 1988. He previously worked at Prime Bank and Mercantile Bank.

Bari obtained bachelor and master's degrees from the Institute of Social Welfare and Research at the University of Dhaka.

China to order reviews for firms seeking overseas listings

REUTERS, Shanghai

China said on Tuesday it will put in force new rules to increase its oversight of plans by Chinese platform firms to list on overseas stock markets in the latest move to tighten its grip on its sprawling technology sector.

The Cyberspace Administration of China (CAC) said the new rules come into effect on February 15 and require platform companies with data on more than 1 million users to undergo a security review before listing their shares overseas.

"With stock market listings there is a risk that key information infrastructure, core data, important data or a large amount of personal information could be impacted, controlled or maliciously used by foreign governments," said the CAC in a statement, reiterating a concern flagged in July when the changes were first proposed.

UK tightens takeover rules

AFP, London

Britain on Tuesday rolled out new rules to make it harder for foreign firms to buy UK assets amid national security concerns surrounding proposed takeovers by Chinese and US groups.

The legislation will give ministers closer scrutiny of foreign approaches, allowing them to impose conditions on proposed deals or even block them, the government said in a statement.

Overseas investors and firms must now notify the government if they plan to buy any part of a UK business in sensitive sectors that could imperil national security -- such as defence and energy.

Mirsarai economic zone's cost up 74pc

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government projects costing time and money.

The project was taken mainly due to unavailability of industrial plots in the eight export processing zones (EPZs) run by Bangladesh Export Processing Zones Authority (BEPZA).

This prompted Bangladesh Economic Zones Authority to provide 1,150 acres of land of Bangabandhu Sheikh Mujib Shilpa Nagar to BEPZA Economic Zone, Mirsarai.

As of June last year, Tk 175 crore has already been spent behind the project.

Similarly, Ecne gave

its approval to a third revision of another project that aims for the skills development of mobile game and application developers.

With a view to availing a bigger slice of the rapidly growing international mobile gaming market that is worth about \$90 billion, the government took up the project in 2016 with the cost at that time estimated at about Tk 282 crore.

In the past revisions, more time was sought but not funds. But this time, it received an additional Tk 49 crore and a two-year extension, meaning now it would be completed by June 2023.

At a briefing after the Ecne meeting, Nasima Begum, a member of the Planning Commission, said the revisions were brought about for the growth of the global market instead of taking up a new project.

Besides, the pandemic has delayed the start of the project and stalled progress initially, she said.

The revision is needed due to new activities under the project, such as making a 10-episode animated movie titled "Khoka" on the childhood of Bangabandhu Sheikh Mujibur Rahman and making 12 games under the game-based web platform.

Shadow forces behind

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purchase committee. In the case of purchases, the purchase committee is a higher committee."

The committee has found various errors and sent back the proposal, he said. "It is not my responsibility to judge that."

"But as much as I know, there is no shadow forces in my place (ministry)."

Mannan said the prime minister would give him more time even if it was delayed for the sake of proper calculation and expenditure.

When asked whether there is any shadow force in the purchase committee, Mannan said, "No, no. I never said this. The shadow force can be anywhere in

the world."

On December 20, the purchase committee, for the second time, turned down a tender proposal of the Bangladesh Bureau of Statistics (BBS) to buy 3.95 lakh tablets for conducting the sixth population census, citing a lack of details in the proposal.

Earlier, the BBS re-tendered its proposal to buy the tabs days after the cabinet committee had rejected the initial tender on August 25.

The census, which provides complete data on the overall population, its composition, workforce, density, housing and other socioeconomic indicators vital for formulating economic and other policies, was supposed to

be held in January last year.

The first tender was floated on June 23, and the technical evaluation committee of the BBS picked the second-lowest bidder after the lowest bidder was disqualified.

Eight companies had bought bidding documents but only two local companies, which manufacture and assemble electronic items, took part in the bidding.

Earlier, the schedule for the census, which is conducted once a decade, was deferred by 10 months to October 25-31 due to the Covid-19 pandemic.

The last census was held in 2011, when the country's population stood at 15.17 crore.

Dhaka airport gets 2 scanners

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He also said this development was not the solution to all their problems, one of which was a severe scarcity of space in the export cargo village.

"When two to three flights are scheduled to depart within a short period of time, many exporters miss sending their cargo items as there is not enough space at the cargo village for keeping the cargo items for screening," Monsur told The Daily Star yesterday.

He also said the exporters were not only losing business but also international buyers for the missed flights.



Monzurur Rahman, chairman of Pubali Bank Ltd, welcomes the New Year 2022 and celebrates the bank's 63 years of journey by cutting a cake with the members of the Board of Directors at its head office in Dhaka recently. Moniruddin Ahmed, Rumana Sharif, Azizur Rahman, and Rana Laila Hafiz, directors, Mohammad Naushad Ali Chowdhury, independent director, Safiul Alam Khan Chowdhury, managing director, Mohammad Ali, additional managing director, Zahid Ahsan, deputy managing director, and Mohammad Liton Miah, general manager, were present.

PHOTO: PUBALI BANK



Mohammed Monirul Moula, managing director of Islami Bank Bangladesh Ltd (IBBL), and Talukder Ziaur Rahman Sharif, general manager of Parkview Hospital Ltd, exchange signed documents of a memorandum of understanding over corporate facilities at the bank's Chattogram zone office recently. JQM Habibullah and Md Nayer Azam, deputy managing directors of the bank, and Mohammed Shabbir, senior executive vice-president, were present.

PHOTO: IBBL