



# Cashless purchases picking up this Eid

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MAHMUDUL HASAN

Sales of lifestyle items, groceries, electronics and many other goods typically skyrocket during this festive season, particularly 15 days prior to Eid as people buy all manner of food and gifts as a part of the celebration.

For example, people like Shahin Ahmed, a resident of Mirpur in Dhaka, have already started their Eid shopping.

"I usually pay for around 50 per cent of my Eid purchases through cards and MFS accounts, but this year it may cross 70 per cent as the comfort of cashless transactions seems pretty good," he said.

Besides, there are currently many discount offers for cashless purchases that encourage the use of cards and MFS, Ahmed added.

Grocery chains, lifestyle stores, restaurants and hotels have joined hands with banks and MFS providers to offer discounts, cashback facilities, and buy-one-get-one-free (BOGO) offers for paying with cards or mobile financial service apps.

Financial activities like shopping, food delivery and ride-hailing gain momentum during each festive season, according to Kamal Quadir, chief executive officer of bKash.

"With an increasing number of digital transactions replacing cash in the economy, bKash is building a future-ready platform – a secured and cashless digital payment ecosystem for millions of customers," he told The Daily Star.

Syed Mohammad Kamal, country manager at Mastercard, said card usage increases 30 per cent to 40 per cent during festive periods such as Ramadan.

In addition, this is the first Eid in a long time that will be celebrated without Covid-19 putting a damper on festivities.

"So, cashless purchases will boom, and

card transactions may increase 50 per cent," he added.

Kamal went on to say that certain segments, such as lifestyle, food and electronics fare comparatively better than other industries when it comes to cashless sales.

Mastercard already launched its flagship spend and win campaign called "Mystical Maldives" for this Ramadan.

Under this campaign, Mastercard cardholders can win a luxurious trip for two to the Maldives by making a certain amount of transactions. Meanwhile, the top 50 losing participants will receive exciting prizes such as vouchers for electronics, dining, and e-commerce.

Among the banks, Dhaka bank is offering cashback and discounts on purchases at 2,500 select outlets of 120 reputed brands in various categories.

The lender is also offering BOGO offers with more than 50 of its dining partners, and three to 24-month interest-free instalment schemes for large purchases this Ramadan.

The BOGO offer is available at all five-star hotels in the country, such as Sheraton Dhaka, Pan Pacific Sonargaon, The Westin Dhaka, Renaissance Dhaka, Holiday Inn Dhaka City Centre, Le Meridien, Radisson Blu Dhaka, Radisson Blu Chittagong, InterContinental Dhaka, and so on.

"Cashless transactions increase during festivals, and play a vital role in increasing sales volume. So, we encourage cardholders to use digital payment during the Eid season," said HM Mostafizur Rahaman, executive vice president and head of retail business at Dhaka Bank.

Similarly, Standard Chartered Bank Bangladesh is providing BOGO offers for its debit and credit cardholders at dozens of top hotels in Dhaka during Ramadan, when Sehri offers are also available.



ILLUSTRATION:  
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The bank's cardholders are getting 5 per cent to 20 per cent discounts on purchases for lifestyle products, air tickets, and resort bookings.

According to Standard Chartered, credit card spending increased 30 per cent year-on-year in 2021.

City Bank has also been observing a growing trend in card transactions compared to previous years, and this year was no exception.

"We designed targeted online and offline campaigns for Ramadan to

incentivise card payments," said Md Zafrul Hasan, head of digital financial services at City Bank.

Numerous customers are enjoying City Bank's cashless facilities as it is the leader in the acquiring industry with over 32,000 Point of Sales (POS) machines and 20,000 QRs in outlets spread all over Bangladesh.

For online Eid purchases, customers have the option to buy with City Bank card in over 2,100 online stores across all industries.

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This Ramadan, use your Mastercard® debit, credit or prepaid card to spend and win an **exclusive vacation to Maldives** along with your loved one\*. Also, win more than **50** exciting prizes as you spend!

\* Terms & conditions applied  
\* Campaign duration: March 20, 2022 - May 08, 2022  
\* To know more, visit: [OfficialMastercardBangladesh](#)

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UP TO **27%\***

DINING  
UP TO **20%\***

E-COMMERCE  
UP TO **20%\***

TRAVEL  
UP TO **40%\***

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