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SCAN FOR DETAILS

Most factories yet to clear Eid bonuses

REFAYET ULLAH MIRDHA

Nearly 57 per cent industrial and manufacturing units in Bangladesh did not pay Eid bonuses to their workers as of yesterday, missing the deadline set by the government.

Of the total 9,176 estimated industrial and manufacturing units, 43.29 per cent, or 3,972 factories, have so far cleared the festival bonuses, according to data from the Industrial Police.

The labour and employment ministry had instructed factory owners to provide bonuses to their workers by April 22.

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Of the Bangladesh Garment Manufacturers and Exporters Association's (BGMEA) 1,615 member units, 922 have paid the bonus to the workers so far.

Some 441 out of 685 members of the Bangladesh Knitwear Manufacturers and Exporters Association and 182 out of 338 members of the Bangladesh Textile Mills Association have made the payments related to the festival allowances to the workers so far.

Of the 384 factories housed in the economic zones of the Bangladesh Export Processing Zones Authority, 264 cleared the bonus, data from the industrial police showed.

Workers of 31 jute mills have received the bonus out of a total of 83.

In other categories, there are 6,107 industrial and manufacturing units. Workers of 3,972 units have received the festival benefits.

More than 86 per cent, or 7,963 industrial units, did not pay the 15 days' salary for April, again

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VOLUME-BASED PACKAGE (NEW)

Certain amount of data can be bought

Data will not expire before one year

Data can't be carried forward after 12 months

Applicable only for internet data

Voice, SMS can't be offered under this category

Currently, highest validity is one month

CURRENT PACKAGES TO CONTINUE

Operators can offer the existing **95** packages in **3** categories

Number of regular packages maximum 50

Special packages will be a maximum of 35

Research and development category packages can be **10** tops

Duration: **3** days, **7** days, **15** days, **1** month

MONTHLY DATA PACKAGE (NEW)

Customers can buy package on monthly basis

Data will be unlimited

Voice, SMS can't be offered under this category

Applicable only for internet data

Internet data caps, time limits to go soon

BTRC asks operators to launch two new internet packages

MAHMUDUL HASAN

Mobile users in Bangladesh are set to avail data without expiry date and monthly limitless data, which will allow them to use internet to work, communicate, study, and find entertainment to their heart's content.

The Bangladesh Telecommunication Regulatory Commission (BTRC) has directed the mobile phone operators to roll out two types of new internet data packages.

One of them is a "volume-based data package without expiry". But the data has to be used up in a year due to the technological limitation, according to the commission.

The other is monthly-based limitless data volumes packages, which will allow customers to continue using internet as much as they want, similar to that available under a Wi-Fi connection.

"It will have a far-reaching impact on the telecom ecosystem of Bangladesh," Mustafa Jabbar, telecom minister, told The Daily Star. The official announcement

about the two packages will take place tomorrow, said Subrata Roy Maitra, vice-chairman of the BTRC.

Jabbar, who himself has advocated for the launch of such internet offers, calls the packages watershed for

"Teletalk's time limitless data package has received a huge response. I think private operators will get more customers with such packages," said the minister. Md Shahab Uddin, managing director of Teletalk,

development packages.

Each package contains four types of duration: 3-day, 7-day, 15-day, and 30-day.

Sources say Grameenphone has already taken approval from the commission for some packages under two categories and will launch them in days, while Robi and Banglalink to follow suit in the coming month.

Hossain Sadat, acting chief corporate affairs officer of Grameenphone, said: "Our focus has always been to introduce new and innovative services and provide what matters most to our customers."

"We welcome BTRC and the Posts and Telecommunications Ministry's initiative to introduce unlimited data packages and believe that such initiatives will give our customers more freedom to use internet for their daily needs and necessities."

"If a private operator launches the service, we will have to do the same," said an executive of an operator.

However, some officials of private operators have

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general customers as it would enhance their participation in the government's pursuit of digitalisation.

Currently, one of the major inconveniences for many customers is that they can't consume all the data for which they have paid for due to the time limit.

Last month, state-run Teletalk launched two internet packages without any expiry date.

echoed the minister, saying the operator is getting a good response.

According to BTRC sources, the new categories of packages will only be applicable for internet data, not for SMS, voice and social packs.

However, an operator can continue offering its current 95 packages across three categories: regular packages, customer-centric special packages, and research and

Banglalink secures Tk 1,200cr syndicated loan

STAR BUSINESS REPORT

Telecom operator Banglalink yesterday signed an agreement with 17 banks in the country to secure a five-year syndicated term loan of Tk 1,200 crore.

Eastern Bank is the mandated lead arranger, book runner and agent of the loan.

The funds borrowed under this loan agreement will be utilised in Banglalink's capital expenditure, spectrum acquisition and 4G network modernisation across the country, the operator said in a statement yesterday.

Banglalink has recently increased its total spectrum holding to 80 MHz.

It has declared its plan to establish more than 3,000 new base stations this year.

Erik Aas, chief executive officer of Banglalink, said, "The significant investment that we are set to make is yet another testament to our firm commitment to the Bangladesh market."

"The syndication deal underscores the strength of Banglalink's credit worthiness and goodwill among the financial community. I hope this deal will support Banglalink's profitable growth further," said Ali Reza Iftikhar, managing director and CEO of Eastern Bank.

Cem Velipasoglu, CEO of Banglalink, said, "This funding arrangement is a significant milestone for Banglalink as this will facilitate to unlock many opportunities for the company."

The funds will be utilised in Banglalink's capital expenditure, spectrum acquisition and 4G network modernisation



A harvester being used to reap paddy over apprehensions of flash floods spoiling all the hard work at the last moment. The mechanical means are faster compared to the use of manual labour which costs double of around Tk 3,000 per bigha. The photo was taken at Toakul union in Gowainghat upazila of Sylhet recently.

PHOTO: SHEIKH NASIR

Private credit growth rises 11.3pc in March

AKM ZAMIR UDDIN

Private sector credit growth in Bangladesh accelerated to 11.29 per cent in March, the highest in three years, spurred by high commodity imports ahead of Ramadan and Eid-ul-Fitr, the biggest sales season for domestic market-oriented businesses.

Many businesses which usually prefer taking foreign loans are now managing funds from local banks because of recent exchange rate fluctuations between the taka and US dollar, pushing up private sector credit growth as well, said bankers.

Besides, the economy has turned around from the business slowdown stemming from the pandemic, as a result of which businesses are increasing their investments taking loans from banks, they said.

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In February, private sector credit growth stood at 10.87 per cent, down from 11.07 per cent the month before, according to Bangladesh Bank data.

The central bank has set a private sector credit growth target of 14.8 per cent for the current fiscal year ending in June.

It missed its goal of 14.8 per cent last fiscal year as the growth plunged to 8.35 per cent.

Syed Mahbubur Rahman, managing director of Mutual Trust Bank, said the rise of private sector credit growth was a positive trend for the economy but growing pressure on foreign exchange reserves due to high import payments should be eased.

Businesses have imported a large volume of commodities to meet consumer demand during ongoing Ramadan, playing a role in propagating the credit growth, he said.

Besides, the exchange rate of the taka against the US dollar is now on a depreciating mode, which has discouraged businesses from taking loans from foreign sources, he said.

Many businesses might have thought that they

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STOCKS		
	DSEX ▲	CASPI ▼
	0.15% 6,677.56	0.10% 19,578.98

COMMODITIES		
	Gold ▲	Oil ▲
	\$1,905.72 (per ounce)	\$99.86 (per barrel)

ASIAN MARKETS			
MUMBAI	TOKYO	SINGAPORE	SHANGHAI
▲ 1.37% 57,356.61	▲ 0.41% 26,700.11	▼ 0.53% 3,322.05	▼ 1.44% 2,886.43

Post-import financing made easier

STAR BUSINESS REPORT

Bangladesh Bank yesterday revised its policy for post-import financing (PIF) to ease the process for importers to get finance smoothly.

As per the previous guidelines on PIF released in June last year, Bangladesh Bank mentioned two sectors -- essential commodities and industrial raw materials -- where banks could finance importers.

In the latest guidelines, the central bank asked lenders in the country to finance to two more sectors, which are trading and agricultural items, alongside the previous two, according to a notice.

Importers will have to pay back loans given under the facility for raw materials within seven months instead of the six months set in previous guidelines.

Similarly, businesses which import agricultural

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