

star BUSINESS



BB allows relaxed loan facility for NBFIs clients

STAR BUSINESS REPORT

Borrowers of non-bank financial institutions (NBFI) can now avail a flexible loan repayment facility similar to that being enjoyed by bank customers up till December this year, according to a Bangladesh Bank notice issued yesterday.

As per the notice, borrowers of NBFIs who are struggling to repay their loans can avail the relaxed repayment facility considering the recent resurgence of the coronavirus pandemic and flooding in northern and north-eastern parts of the country.

Borrowers can avoid falling into the default zone by repaying half of the loan payable for Apr-Dec

As such, borrowers will be able to avoid falling into the default loan category by repaying half of the loan payable for the April-December period.

Clients will have to pay half of the payable amount every quarter during the period mentioned by the central bank.

The relaxed facility will be provided to borrowers who are facing a crisis to pay back their instalments due to the pandemic.

However, businesses that currently have a weak cash-flow will not be allowed to get the support.

On the other hand, the NBFI-customer relationship can also be leveraged to extend the support.

Such conditions will not be applicable for flood-hit borrowers in the cottage, micro, small-and-medium enterprise, and agriculture sectors.

In addition, NBFIs will not be allowed to transfer any unrealized interest against loans enjoying the deferral support as income.

The central bank move comes after the Federation of Bangladesh Chambers of Commerce and Industry, the country's apex trade body, pushed for a relaxed loan classification policy till December. The banking regulator issued a separate notice to customers of banks on June 22, allowing them to enjoy the relaxed loan repayment facility.

WHAT'S WHAT



BEZA developing 17 economic zones



Total 21 districts will be covered



An ecotourism park will be built in Bagerhat



Mongla economic zone will be constructed under public-private partnership



Another zone near Mongla will be set up by a developer appointed by Indian govt



Agriculture, IT and logistics have big investment potential in southwestern zone, says an economist

- Two economic zones in Shariatpur district
- Madaripur, Faridpur and Magura districts will get one zone each

DISTRICT-WISE ECONOMIC ZONES

Major districts: Bagerhat, Shariatpur, Madaripur, Faridpur, Gopalganj, Khulna, Satkhira, Barishal, Magura, Bhola, Kushtia



17 ECONOMIC ZONES getting ready for south-west

REFAYET ULLAH MIRDHA

The government is setting up 17 economic zones in southwestern districts to bring about an industrial revolution in the largely non-industrialised region as it looks to accelerate economic growth of Bangladesh.

And the Bangladesh Economic Zones Authority (Beza) is upbeat that the road connectivity established between Dhaka and the region on Saturday following the inauguration of the Padma Bridge will attract investment in the industrial sector and create jobs for thousands of people.

The 6.15km bridge will also connect Bangladesh with the Asian Highway, paving the way for an industrial revolution to take place in 21 southwestern districts in particular and in the country in general, said the investment promotion agency in a statement.

The zones are part of the governmental goal of setting up 100 economic zones across the country, with a view to creating one crore jobs and exporting \$40 billion worth of goods and services from the enclaves.

The Mongla Economic Zone (MEZ) is being developed on

205 acres of land near the Mongla Port and it has already constructed the administrative building, boundary walls, connecting bridge and roads, power sub-stations, and water lines.

Powerpack Economic Zone Ltd is developing the MEZ under the public-private

partnership (PPP) model. A

land-lease deal has been inked to set up three industrial units there.

"The establishment of industries at the MEZ will create jobs for a few thousand people and contribute to the overall development of the region," said Shaikh Yusuf Harun, executive chairman of the Beza, in a statement.

Development of another economic zone on 105 acres of land near the MEZ is underway as well. A developer, appointed by the Indian government,

It has approved the proposal of setting up two economic zones in Shariatpur: one on 525 acres of land in Jajira upazila and another on 686 acres of land in Goshairhat upazila.

The agency has agreed in principle to build an economic zone on 1,125 acres of land in the Rajoir upazila in Madaripur.

The government has decided to set up an economic zone on 888 acres of land in the sadar upazila under Faridpur. Moreover, a feasibility

study has already been carried out for another zone on 200 acres of land in Kotalipara of Gopalganj.

It has taken up a project to conduct the feasibility study for an economic zone in Khulna's Botiaghata. The governing body of the Beza has also chosen Terokhada upazila to set up a zone.

The work to perform the feasibility study to construct an economic zone in Sreepur upazila under Magura and another in Satkhira sadar upazila has been initiated.

The feasibility study for setting up an economic zone at Agailjhara in Barishal has been completed and the Beza has approved the proposal of developing an economic zone in Hizla of the district.

The Beza plans to develop an economic zone in Bhola sadar upazila. It has acquired 382 acres of land to set up a similar zone at Bheramara of Kushtia. The feasibility study is underway.

Moreover, another economic zone, located over 800 acres of land, would be set up in Dhaka's Nawabganj.

However, only setting up economic zones and establishing a globally standard connectivity thanks

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Profits drive cattle fattening

SOHEL PARVEZ

There has been growing interest among Bangladeshi farmers at rearing and fattening bulls, encouraged by high domestic prices which enable making a profit alongside an Indian clampdown on illegal inflows of cattle.

Over the past five years, the number of farmers engaged in the practice has risen alongside the number of bulls.

In 2017, there were 33.42 lakh cattle under the special regime, which involves nutritious diets and movement restrictions, according to the Department of Livestock Services (DLS).

At present, farmers are rearing 41 lakh cattle which are likely to be brought to markets for sale ahead of Eid-ul-Azha, when Muslims around the world sacrifice cattle as a part of their religious practice, causing demand to surge.

Of all the cattle processed for meat round the year, half are slaughtered during Eid-ul-Azha, when a big portion of the fattened bulls are sold.

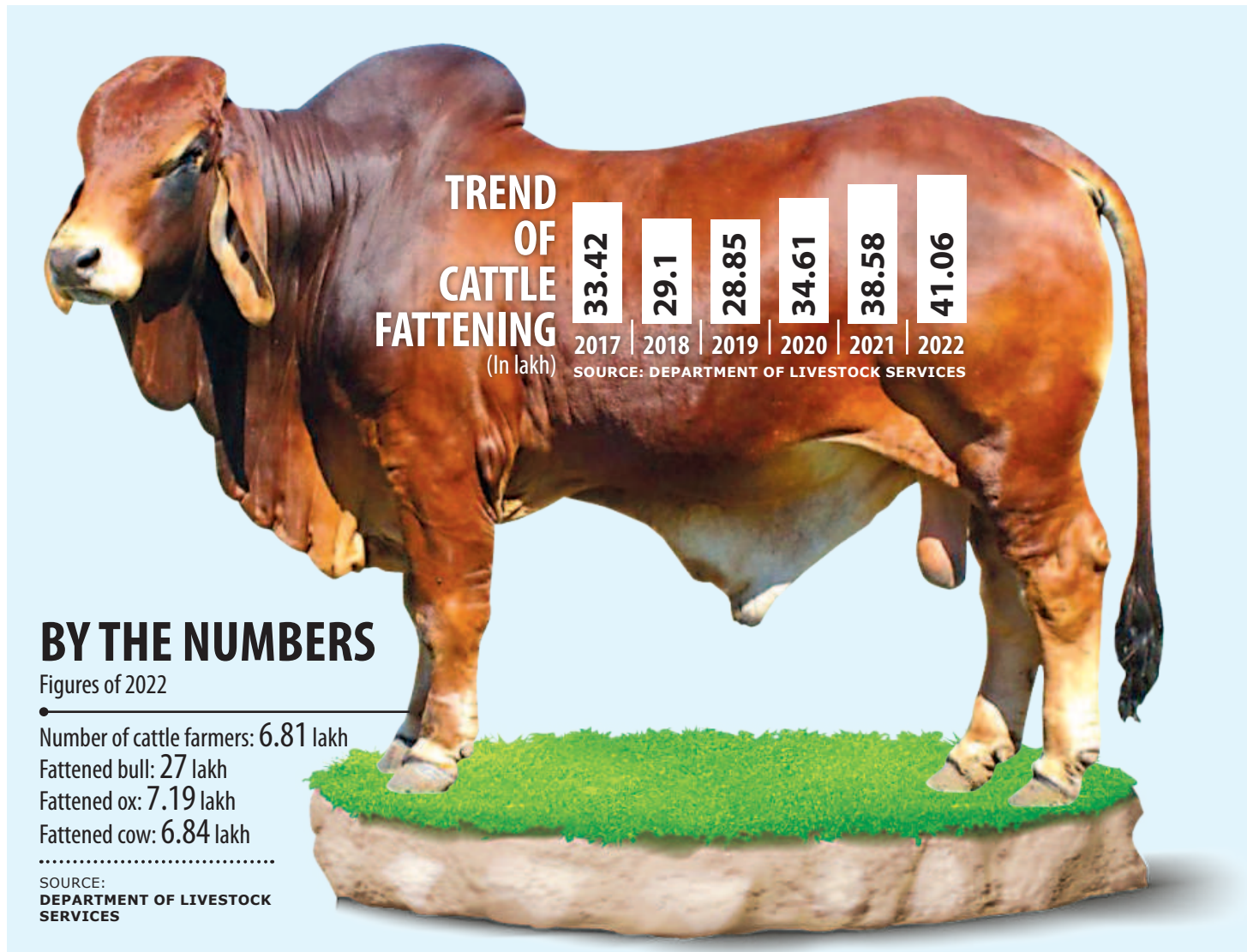
This also provides supplies of hide and skins, the key raw materials for leather used by the export-oriented leather and footwear industry which fetches nearly \$1 billion a year.

Farmers and livestock officials said investment in dairy and cattle fattening increased in recent years after India embarked on a crackdown on cattle smuggled into Bangladesh since 2014.

The restriction resulted in a slump in the supply of the livestock from India, which was a source of 20 lakh cattle a year for Bangladesh earlier.

Cattle farming gained ground particularly among

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NBR set to miss revenue generation target again

SOHEL PARVEZ

The National Board of Revenue (NBR) reached 76 per cent of its Tk 330,00 crore revenue generation target in the 11 months of 2021-22, meaning it is going to miss the full fiscal-year collection goal once again.

As of May of 2021-22, taxmen collected Tk 252,920 crore, posting 15 per cent year-on-year growth, provisional data released yesterday by the revenue administration showed.

The tax generation growth dropped substantially in May compared to a year ago, widening the gap between the target and the collection.

The NBR will have to generate Tk 77,000 crore in June to hit the target, a task that analysts have termed nearly impossible to attain even though

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