



As the prices of many construction materials, including rod and cement, have gone up, flats will be costlier in near future, said leaders of Real Estate and Housing Association of Bangladesh.

PHOTO: STAR/FILE

Realtors raise concerns about new DAP

Housing fair kicks off Wednesday

STAR BUSINESS REPORT

The members of the Real Estate and Housing Association of Bangladesh (REHAB) have not been able to sign any new agreements with land owners to launch a new project since the government unveiled the new Detailed Area Plan (DAP) four months ago.

Even no company has secured approval to roll out a new housing project, said the association yesterday.

“Most are working on old projects. As a result, there will be a shortage of flats in the future and their prices will increase,” said Soheli Rana, vice-president of the REHAB, at a press conference at the Pan Pacific Sonargaon hotel in Dhaka.

Recently, the Rajdhani Unnayan Karttripakkha (Rajuk) came up with the new DAP for 2022-23.

Later, REHAB members met with the local government division minister, the convener of the DAP, and raised concerns about it and demanded a revision to the FAR (floor-area ratio), the ratio of a building’s total floor area to the size of the piece of land upon which it is built.

“Most of the buildings in the main Dhaka will have four to five floors due to the reduction in the FAR announced in the new DAP. As a result, the housing shortage will be acute in the future,” said the REHAB yesterday.

The association hoped the FAR would be revised.

Kamal Mahmud, vice-president of the REHAB, says that the price of many construction materials, including rod and cement, has gone up, so the price of flats will increase in the near future as well.

The press conference was organised

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to announce the annual winter fair. The association is going to organise the five-day exposition in Dhaka from December 21 with a view to showcasing flats, plots and other real estate and housing products.

Around 180 stalls will be set up at the fair venue at the Bangabandhu International Conference Centre.

Building materials suppliers and financial institutions will also take part in the fair.

On the first day of the annual event, prospective customers and visitors can enter the fair venue at 2pm. During the remaining days, the fair would remain open to the public from 10am to 9pm.

The REHAB has been hosting the fair since 2001. So far, its members have handed over more than 2.25 lakh flats that were either sold or booked at the expositions.

The trade body also holds housing fairs in other countries such as the US, the UK, Canada, Australia, Canada, Italy and the UAE to allow non-resident Bangladeshis to buy properties at home.

“The fair can be a golden opportunity for buyers because many companies will offer flats at special prices,” Mahmud added.

Islami Bank wins Cambridge IFA awards

STAR BUSINESS DESK

Islami Bank Bangladesh won “Strongest Islamic Retail Bank in South Asia 2022” and “The Strongest Islamic Retail Bank in Bangladesh 2022” awards conferred by the UK-based financial services intelligence house Cambridge IFA.

Cambridge IFA confers the award on the basis of a global ranking of Islamic banks of the US, Asia and Africa.

The prize is awarded to individuals and institutions analysing efficiency and competency and development and success of Islamic retail banking.

Professor Humayon Dar, founder of Islamic Retail Banking Awards, virtually declared the awards on December 12. Mohammed Monirul Molla, managing director of the bank, attended the programme, said a press release.

Haval service campaign begins

STAR BUSINESS DESK

Ace Autos, the sole distributor of sport utility vehicle (SUV) brand Haval in Bangladesh, launched its 5th Global Service Campaign in Dhaka last week.

The campaign will continue till January 15, 2023 in all divisions – Chattogram, Sylhet, Khulna, Jashore, Rajshahi, Mymensingh, Barisal and Dhaka – across the country, a press release said.

Abdul Gaffar, Bangladesh country manager at Philips Netherlands, and Md Alamgir Hossain Chowdhury, director (road) of the Department of Government Transport under the Ministry of Public Administration, inaugurated the campaign at Ace Workshop in Tejgaon in the capital on Saturday.

The automobile company offers a 10 per cent discount on service charge and free car diagnosis with hi-tech scanner for all Haval and Great Wall Motor Company vehicle owners on the occasion of the campaign.

Moreover, the first 200 customers will receive free AC filter service.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (DEC 18, 2022)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 62-Tk 75	2.24 ↑	8.73 ↑
Coarse rice (kg)	Tk 47-Tk 52	1.2 ↑	6.45 ↑
Loose flour (kg)	Tk 60-Tk 65	2.46 ↑	73.61 ↑
Lentil (kg)	Tk 100-Tk 110	2.44 ↑	20 ↑
Soybean (litre)	Tk 167-Tk 175	-6.3 ↓	20 ↑
Potato (kg)	Tk 20-Tk 25	-10 ↓	-16.67 ↓
Onion (kg)	Tk 35-Tk 50	-19.5 ↓	-26.9 ↓
Egg (4 pcs)	Tk 35-Tk 38	-19.78 ↓	12.31 ↑

SOURCE: TCB



Alok Kumar Das and Ratul Das, directors of Paramount Textile PLC, receive awards (trophy and certificate) for ensuring good governance, transparency and accountability in the company in the textile and readymade garment category from Salman F Rahman, private industry and investment adviser to the prime minister, and MA Mannan, minister for planning, at the 9th ICSB National Award 2021 at Pan Pacific Sonargaon Dhaka on Saturday.

PHOTO: PARAMOUNT TEXTILE



A memorandum of understanding (MoU) was signed between various government banks and the Civil Aviation Authority of Bangladesh (Caab) to implement the house building loan policy-2021 to disburse loans among the officials and employees of the Caab. Md Afzal Karim, managing director of Sonali Bank, and Md Mizanur Rahman, member (admin) of the Caab, exchanged signed documents of the MoU at the Caab headquarters at Kurmitola, Dhaka yesterday. Air Vice Marshal M Mafidur Rahman, chairman of the Caab, Md Murshedul Kabir, managing director of Agrani Bank, Mohammad Jahangir, managing director of Rupali Bank, and Md Mizanur Rahman Mazumder, general manager of Sonali Bank, were present.

PHOTO: SONALI BANK



Mohammed Mahtabur Rahman, chairman of NRB Bank, receives an award from Imran Ahmad, expatriates' welfare and overseas employment minister, at a CIP NRB Award 2020 organised by the ministry in Osmani Memorial Auditorium in Dhaka yesterday for enabling non-resident Bangladeshis to send home the highest amount of remittance in 2020. Rahman's spouse Bayzun N Chowdhury, a director of NRB Bank, son Mohammed Emadur Rahman, a director of Al-Arafah Islami Bank, and brother Mohammed Oliur Rahman, a director of NRBC Bank, were also accorded the title commercially important person (CIP) for their contributions to the country's economy.

PHOTO: NRB BANK



Kazi Shah Alam, a non-resident Bangladeshi living in Sweden, receives an award from Imran Ahmad, minister for the expatriates' welfare and overseas employment, for his contribution to Bangladesh's economy at the CIP NRB Award 2020 at Osmani Memorial Auditorium in Dhaka yesterday. Alam had sent remittances worth \$149,900 through legal channels in fiscal year 2018-19.

PHOTO: COLLECTED

Navigability crisis

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Just last year, the vast yard at Baghabari port was filled to the brim with various goods but now it lays empty, he added.

At least 5 lakh tonnes of fertiliser and other goods were regularly unloaded at Baghabari port, earning the government about Tk 4 crore in revenue. Now though, the once busy port has gone silent, and it is uncertain whether even 1 lakh tonnes of goods will be unloaded this year.

If this situation continues, the port will lose its revenue collection while the supply of fertiliser and other goods will be uncertain too, officials say.

RENOVATION STALLED

BIWTA has submitted a proposal to upgrade Baghabari port with modern facilities such as a jetty, weight machine and other technical support.

However, the Tk 400 crore project is yet to be approved.

“If the development work starts, then dredging will be operated on a vast scale. Besides, the use of new technologies will make the handling of goods more functional,” Asaduzzaman said.