

Indo-Bangla agriculture mechanisation show in Dhaka

STAR BUSINESS DESK

The three-day “Indo Bangladesh Agri Mechanisation Summit” kicked off at International Convention City Bashundhara in Dhaka on Friday.

The Confederation of Indian Industry (CII) and its sister concern the Tractor and Mechanization Association of India in collaboration with the Federation of Bangladesh Chambers of Commerce and Industry and the Indian high commission in Dhaka organised the summit, said a press release.

Metal, the sole distributor of Tafe & Eicher tractors in Bangladesh, exhibited several agri mechanisation products at its pavilion at the summit.

Sadid Jamil, managing director of Metal, Lt Col (retd) Tarekul Alam Khan and Mizanur Rahman, executive directors, and Bharatendu Kapoor, president of Tafe, R Sudarsan, vice-president, Partha Sarathi Banerjee, deputy general manager of Eicher Tractors, Sumedh Varun, assistant general manager, along with other high officials from both India and Bangladesh of the respective organisations were present.



Agricultural machinery, including tractors, on display at a pavilion at the Indo-Bangladesh Agri Mechanisation Summit at International Convention City Bashundhara in Dhaka. The three-day show will end today.

PHOTO: COLLECTED

Standard Bank gets ‘gold rank’ for sustainability report

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Standard Bank Limited (SBL) has been awarded “gold rank” for its sustainability report by the Asia Sustainability Reporting Rating-2022’.

The National Centre for Sustainability Reporting, Indonesia in collaboration with the Institute of Certified Sustainability Practitioners announced the results in Jakarta recently.

Md Touhidul Alam Khan, managing director and CEO (current charge) of Standard Bank, handed over the Gold Trophy to Kazi Akram Uddin Ahmed, chairman of the bank, at the bank’s head office in Dhaka, said a press release. Md Ali Reza, executive vice president, was present.

The bank has published its first-ever sustainability report using a set of ESG-linked indexes outlined by the Global Reporting Initiative (GRI), which is globally the most acclaimed sustainability reporting standard.

The initiative by the bank was taken towards the accomplishment of commitments of ensuring shariah based sustainable banking.

Grasshopper Group brings fire-resistant glass to market

MD ABU TALHA SARKER

Grasshopper Group of Companies (GGC), a diversified business group in Bangladesh, has brought fire-resistant glass to the local market.

FG Glass, an Indian glass manufacturer that produces glass products using German technology, recently signed an agreement with the Bangladeshi company to supply fire-rated glass.

Fire-rated glass is specially designed to prevent the spread of flames and smoke and depending on product make-up, the transfer of radiant and conductive heat.

“Fire-resistant glass has good potential in Bangladesh as high-rise residential, commercial and industrial buildings are being erected. Fire-resistant glass can play a vital role in reducing the damage from fire incidents,” said Md Mahmudur Rashid, managing director of Grasshopper Group.

In Bangladesh, the use of fire-resistant glass has already



begun in a small scale.

“The glass can prevent fire from spreading for four to five hours. Hopefully, people will use it and take advantage to save valuable properties and life from accidental fires.”

Rashid said when a fire erupts in a building, it gradually spreads from one floor to another if the normal glass is used in the structure.

People normally use board and wood as a partition in office rooms, which instigates fire. “If we use the fire-resistant glass, the blaze will not spread

easily.”

Citing the fire incidents at Bashundhara Shopping Complex and Banani Commercial Building, Rashid said if the buildings had been built with fire-rated glass, the blazes would not have spread from one floor to another. As a result, the collateral damage would not have been higher.

GGC organised an interactive session styled “Fire-Safe Glazing For Architecture” at the Hotel InterContinental in Dhaka recently.

Rashid claimed that

GGC is the first company in Bangladesh to bring this type of glass to the local market.

GGC plans to set up a factory to produce fire-resistant glass in Bangladesh in the future.

Prof Khandaker Shabbir Ahmed, president of the Institute of Architects Bangladesh, Tariq Kachwala, a director of FG Glass, and Helmut Kugelman, director for sales (fire resistant and security glazing) at SCHOTT, a German multinational glass company, spoke.

Shahidullah Azim, vice-president of the Bangladesh Garment Manufacturers and Exporters Association, AR Rafiq Azam, principal architect of Shatotto, Mamnoon Murshed Chowdhury, architect and partner of DWM4 Architects, Major (retd) AKM Shakil Newaz, former director for operation and maintenance at the Bangladesh Fire Service and Civil Defense, and Zahir Uddin Babar, president of the Electronics Safety and Security Association of Bangladesh, also spoke.

NRBC Bank wins two global awards

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NRBC Bank has recently won two awards – “Most Innovative Mobile Banking App (NRBC Planet)” and “Fastest Growing Micro-Finance Bank” – presented by Global Economics Ltd, a UK-based financial publication and a quarterly business magazine.

Parvez Tamal, chairman of NRBC Bank, received the awards at a function in Dubai on Thursday, said a press release.

AKM Mostafizur Rahman, Mohammed Nazim, directors of the bank, Golam Awlia, managing director, Didarul Haque Miah, head of information and communications technology division, were present.

The organisers at the event said that NRBC Bank is one of the trendsetters in the banking industry of Bangladesh by making the best use of information technology.

The bank launched a special micro credit programme in March 2021 for marginalised people of rural areas of the country and this service has been spread all over Bangladesh in a very short time.

More than 50,000 people have already received micro-loans from the bank. The Fastest Growing Micro Finance Bank-2022 award was given in recognition of the bank’s rapid expansion of this service.

Besides, the bank launched its innovative mobile app “NRBC Planet” to bring comfort and mobility to banking services in 2019.

Account-holders will get numerous banking services through this app, such as notifications, fund transfer, credit card bill payment, top up services, balance inquiry and so on.

The Most Innovative Banking Mobile App (NRBC Planet)-2022 has been awarded in recognition of the bank’s new innovation of services.

“The award will be another steppingstone for NRBC Bank towards its ultimate goal of becoming the best bank of the country,” said chairman of the bank.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (JAN 28, 2023)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 75	1.5 ↓	5.47 ↑
Coarse rice (kg)	Tk 46-Tk 52	0	3.16 ↑
Loose flour (kg)	Tk 58-Tk 60	-3.28 ↓	66.2 ↑
Lentil (kg)	Tk 95-Tk 100	-4.88 ↓	-1.52 ↓
Soybean (litre)	Tk 168-Tk 170	-3.43 ↓	14.58 ↑
Potato (kg)	Tk 25-Tk 30	44.74 ↑	66.67 ↑
Onion (kg)	Tk 35-Tk 40	-11.76 ↓	25 ↑
Egg (4 pcs)	Tk 40-Tk 45	16.46 ↑	19.72 ↑
SOURCE: TCB			



Selim RF Hussain, managing director of Brac Bank, cuts a cake to inaugurate the bank’s new banking service styled “Borenno” for small and medium entrepreneurs at its head office in Dhaka recently.

PHOTO: BRAC BANK

Brac Bank launches ‘Borenno’ for SME customers

STAR BUSINESS DESK

Brac Bank has launched a premium banking service styled “Borenno” for clients in the small and medium enterprise (SME) industry.

Selim RF Hussain, managing director of the bank, inaugurated the new service at the bank’s head office in Dhaka recently, said a press release.

As an SME-focused bank, Brac Bank strives to provide comprehensive banking products and services designed specifically for SMEs.

Borenno is a bundle of services for SME priority customers with specialised banking services to fulfil their needs and choices.

The service will bring SME customers under the umbrella of premium banking services, giving high-value customers unrestricted privileges and exclusive perks.

Customers will get priority service in all aspects – deposits, lending, general banking services and so on.

Syed Abdul Momen, deputy managing director of the bank, M Masud Rana, deputy managing director, Md Mahiul Islam, head of retail banking, and Sheikh Mohammad Ashfaq, head of branches, were present.



ABM Azad, secretary and chairman of the governing body of Jamuna Oil Company, virtually presides over the company’s 47th annual general meeting yesterday. The shareholders approved 120 per cent cash dividend.

PHOTO: JAMUNA OIL COMPANY



Azizul Huque, managing director of Golden Harvest Infotech (GHI), attended a seminar on “Islamic shariah-based banking platform” organised by GHI in association with Finastra, a leading core banking solution provider, at the Sheraton Dhaka Banani hotel in the capital recently. Samir Safa, strategic adviser of Finastra, Priya Pillai, regional sales director, Shaker Shamim, director of GHI, and Abdul Huque, chief executive officer, were present.

PHOTO: GOLDEN HARVEST INFOTECH

Govt moves to frame logistics dev policy

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Exporters fetched more than \$52 billion from overseas sales in the previous fiscal year but it would be possible to earn at least \$63 billion if the logistics services were improved, according to the Policy Exchange of Bangladesh, a private research firm.

More than 80 per cent of the respondents in a recent survey said finding the availability of transport and logistics services were relatively easy, but the cost of logistics services was excessively high, said the Business Climate Index report published on Thursday by

the Metropolitan Chamber of Commerce and Industry and the Policy Exchange.

Bangladesh ranked 100th overall with a score of 2.58 in the logistics performance index in 2018 while India was placed at 42nd, Indonesia 51st, and Vietnam 45th.



Shah A Sarwar, managing director of IFIC Bank, poses for photographs with the meritorious children of the employees of the bank at IFIC Tower in Dhaka yesterday as they were felicitated in recognition of their outstanding results in secondary and higher secondary and equivalent O-level and A-level examinations. Shah Md Moynuddin, Nurul Hasnat, Geetank Devdevip Dutta, deputy managing directors, and KARM Mustafa Kamal, head of human resources department, were present.

PHOTO: IFIC BANK

EU cap to limit

FROM PAGE B4

Moscow’s ability to fund its war in Ukraine which it waged nearly a year ago.

Analysts say these measures are already working and the price cap is expected to exacerbate Russia’s budget deficit.

“Russia may struggle to offload its diesel to other buyers with key customers in Asia being more interested in feeding their refineries with heavily discounted Russian crude, which can then be turned into fuel products selling at the prevailing

global market price,” Saxo Bank analyst Ole Hansen said.

Other analysts say that the proposed price cap is near enough to current spot oil product prices to allow Moscow, in theory, to continue exporting to some regions.

“Embedded in our analysis is the assumption that products price cap is set at levels high enough to allow Russian exports to keep flowing,” analysts at JP Morgan said. The bank attributes a recent rally in oil prices to volatility in the oil products markets.