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Cauliflowers, cabbages and other vegetables are now being grown on a 30-kilometre stretch of the nearly dried up Ratnai riverbed over the Lalmonirhat sadar and Aditmari upazilas in Lalmonirhat. The photo was taken in Etapota area of Moghalhat union in Lalmonirhat sadar upazila recently.

PHOTO: S DILIP ROY

Per capita external debt doubles in 7 years

REJAUL KARIM BYRON and JAMIL MAHMUD

The country's per capita external debt currently stands at more than double from what was seven years ago as both public and private sector foreign loans have seen an increase by this time.

According to Bangladesh Bank statistics, in 2021-2022, per capita foreign debt was \$558 which was \$482 in the previous fiscal year.

On the other hand, in fiscal year 2015-2016, the country's per capita foreign debt was \$257.

Last fiscal year, the country's total external debt was \$95.23 billion, which was \$41.17 billion in 2015-2016.

A finance ministry official said over more than a decade now the government has been implementing several mega projects under foreign financing including the Rooppur power plant, Dhaka metro rail, Matarbari deep sea port and power plant, and Karnaphuli tunnel.

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Investment in textile slows for energy crunch

Entrepreneurs say it might fall further if situation doesn't improve

STAR BUSINESS REPORT

Investment in the primary textile sector in Bangladesh has already slowed owing to the persisting gas and electricity crises and entrepreneurs yesterday warned that it might fall further if the energy situation does not improve.

The local primary textile sector received new investments worth \$6.06 billion in 2021 and \$4.15 billion in 2022 despite the coronavirus pandemic.

"The investment would have been much higher had there been no serious challenges such as the gas crisis and poor infrastructures," said Mohammad Ali Khokon, president of the Bangladesh Textile Mills Association (BTMA), at a press conference at the Hotel Sonargaon in Dhaka yesterday.

"If the supply of gas with adequate pressure and electricity doesn't improve significantly, there is a doubt whether there will be significant investments in the sector."

He said some factors such as the severe fallout of the Russia-Ukraine War, the disruption in the global supply chain, the abnormal price hike of gas,

and the acute shortage of US dollars are standing in the way of investment in the sector.

Bangladesh has been going through a gas shortage after the eruption of the war, which

only worsen."

Last month, the government raised the retail price of gas by 14.5 per cent to 178.9 per cent for industries, power plants and commercial establishments, as it



battered the global supply chains and pushed the prices of energy to higher levels.

The government in July paused the spot purchase of LNG due to a steep rise in price in the global market and a sharp fall in the foreign currency reserves. The move has affected industrial output as gas supply to factories is rationed.

Khokon urged the prime minister to resolve the energy crisis in the primary textile sector as soon as possible. "Otherwise, the situation at the factories will

looks to lessen its unsustainable subsidy burden amid a narrow fiscal space.

From this month, the price of gas used for power generation increased to Tk 14 for each cubic metre, up 178.9 per cent from the existing rate. For captive power plants and industries, gas will cost Tk 30 per cubic metre.

That is a 150 per cent hike for large industries, 154.7 per cent for medium industries and 178.3 per cent for small and cottage industries.

For captive power plants, the

rate was increased by 87.5 per cent. Commercial establishments like hotels and restaurants will pay Tk 30.50 per cubic metre, up 14.5 per cent.

Even after the abnormal price hike of gas, the gas supply scenario has not improved in the primary textile sector and the production is still suffering, Khokon said.

The government has initiated the process to import LNG from the spot market to meet the gas demand for power generation during the upcoming Ramadan, summer and the ongoing agricultural irrigation season.

The BTMA chief welcomed the decision, saying this may lessen the gas crisis at factories.

The primary textile sector supports the country's readymade garment sector, which accounted for about 85 per cent of national exports of \$52 billion in the last financial year.

Currently, Bangladesh has 510 spinning mills with a combined production capacity of 3.8 billion kilograms of yarn a year.

The number of weaving mills, including small, medium and large factories, is 20,000 and their annual collective production

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Private sector's foreign debt down by over \$1b

REJAUL KARIM BYRON and JAMIL MAHMUD

The private sector's foreign debt decreased by 4.3 per cent, or more than \$1 billion, in the second quarter of the current fiscal year following Bangladesh Bank's strict measures to control imports.

By the end of December 2022, the country's total private sector foreign debt amounted to \$24.1 billion while it was \$25.4 billion earlier in September.

The private sector foreign debt saw a gradual increase in each quarter since December 2020 and stood at \$25.95 billion in June 2022.

Following the start of the Russia-Ukraine war in February last year, prices of various products increased. As a result, Bangladesh's import costs rose, which put pressure on the country's foreign currency reserve.

Amid this, the central bank imposed various restrictions on the import of non-essential products in May last year.

By the end of December 2022, the country's total private sector foreign debt amounted to \$24.1 billion while it was \$25.4 billion earlier in September

Of the total private sector foreign debt, short term buyers' credit decreased by \$626 million and stood at \$9.56 billion in December last year while it was \$10.19 billion in September.

Also, deferred payments reduced to \$698 million in December from \$815 million in September.

Other short-term loans reduced by \$454 million to \$3.64 billion in December.

Moreover, long-term loans reduced by about 20 per cent and stood at \$1.06 billion.

Prof Mustafizur Rahman, a distinguished fellow of the Centre for Policy Dialogue, said a majority of private sector foreign debt was trade loans.

Such a decline is normal as the central bank imposed various restrictions on import, he said.

Due to the central bank measures, the private sector was left with limited scope for availing foreign loans, he added.

He also said due to the depreciation of the taka against the US dollar, the cost of imported goods has increased. As a result, traders thought that there would be a fall in demand for imported goods, which discouraged them from going for imports.

"This could be termed as a reflection of the current situation," he further said.

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STOCKS		
	DSEX ▼	CASPI ▼
	0.43%	0.30%
	6,256.15	18,478.36

COMMODITIES			AS OF FRIDAY
	Gold ▲	Oil ▲	
	\$1,865.51	\$79.77	
	(per ounce)	(per barrel)	

ASIAN MARKETS					FRIDAY CLOSINGS
	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	
	▼ 0.20%	▲ 0.31%	▲ 0.04%	▼ 0.30%	
	60,682.70	27,670.98	3,360.69	3,260.67	



Shoppers admire a sari at Khan Jahan Ali Hawkers Market on Clay Road in Khulna city on Saturday. Clothing stores for the last couple of days have been focusing on colours representative of spring, marking tomorrow's celebrations and festivals for Pahela Falgun, the first day of spring and eleventh month in the Bangla calendar.

PHOTO: HABIBUR RAHMAN

Widen tax gap between listed, non-listed firms

Capital market operators urge NBR

STAR BUSINESS REPORT

Capital market operators yesterday urged for widening the gap in tax rates between listed and non-listed companies in order to encourage more firms to float shares in the stock market, which they said would eventually increase overall revenue collection and improve corporate governance.

At present, the tax rate for listed and non-listed companies is 20 per cent and 27.5 per cent respectively, indicating a gap of 7.5 percentage points.

A couple of years ago, the gap in tax rates between listed and non-listed companies in the stock market was 10 percentage points, said M Shaifur Rahman Mazumdar, managing director of the Dhaka Stock Exchange (DSE).

"Our proposal is to spread the difference of corporate tax rates between listed and unlisted companies at 12.5 per cent," he said while placing the proposal on behalf of the DSE to the National Board of Revenue (NBR) at its headquarters in Agargaon, Dhaka.

The NBR organised the meeting to note the views and recommendations of various stakeholders, including businesses, as a part of its preparation to frame tax proposals for fiscal year 2022-23 beginning from July.

Chaired by NBR Chairman Abu Hena Md Rahmatul Muneem, bankers and insurance companies also placed tax proposals apart from the stock market stakeholders at the discussion.

The DSE demanded a 5 percentage points cut in the tax rate for listed companies to 15 per cent for the next fiscal year.

The DSE said only 354 companies are listed with the bourse while thousands of companies remain out of the capital market and depend on the banking sector for finance even though the capital market could be a big source of funds for them.

Only 10 corporate bonds are listed.

The market capitalisation to gross domestic product is 19 per cent whereas the ratio is much higher in India.

He said companies do not show interest in raising funds from the public by floating shares as the gap between tax rates is low.

"Specific tax strategy is needed for qualitative development of the capital market," he said while also demanding tax incentives to prop up the bond market.

Md Riyad Matin, secretary general of the Bangladesh Merchant Bankers Association, said overall tax collection will increase if more companies get listed with the stock exchange.

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Mohammad Mamdudur Rashid, managing director of NCC Bank, handed over to Abdur Rouf Talukder, governor of Bangladesh Bank (BB), signed documents of an agreement on facilitating investments for export-oriented industries using a Tk 10,000 crore central bank fund at the latter's headquarters in Dhaka recently. Abu Farah Md Naser, deputy governor of the BB, was present.

PHOTO: NCC BANK



Morshed Alam, chairman of Mercantile Bank, virtually inaugurated Jamidarhat sub-branch in Begumganj, Noakhali from the bank's head office in Dhaka yesterday. ASM Feroz Alam, vice-chairman, Md Quamrul Islam Chowdhury, managing director, Mati UI Hasan, additional managing director, Adil Raihan, Shamim Ahmed, Hasne Alam and Md Mahmood Alam Chowdhury, deputy managing directors, Ashim Kumar Saha, Shah Md Sohul Khurshid and Mohammad Iqbal Rezwan, senior executive vice-presidents, were present.

PHOTO: MERCANTILE BANK



Chowdhury Nafeez Sarafat, chairman of Padma Bank, attended an "Annual Business Conference-2023" at the Police Convention Centre in Gulshan, Dhaka on Saturday. Tarek Reaz Khan, managing director, presided over the event, where Md Abul Hossain, Tamim Marzan Huda, directors, M Intiaz Farooq and Syed Rafiqul Haq, independent directors, were present.

PHOTO: PADMA BANK



Syed Waseque Md Ali, managing director of First Security Islami Bank, poses for photographs with the winners of the Bangladesh Academy of Science-First Security Islami Bank 13th National Science Olympiad-2023 at Curzon Hall of the University of Dhaka on Saturday. Prof Zahurul Karim, vice-president of the Bangladesh Academy of Science (BAS), presided over the programme, where Emeritus Prof M Shamsher Ali, convener of Science Olympiad 2023, and Prof Hasina Khan, secretary of the BAS, were present. Education Minister Dipu Moni virtually joined the event.

PHOTO: FIRST SECURITY ISLAMI BANK



Abdul Kadir Molla, chairman of South Bangla Agriculture and Commerce (SBAC) Bank, inaugurates an Annual Business Development Conference 2023 at Radisson Blu Dhaka Water Garden in the capital on Saturday. Habibur Rahman, managing director, presided over the conference, where directors and other senior officials were present.

PHOTO: SBAC BANK



Nuruddin Md Sadeque Hussain, managing director (current charge) of Southeast Bank, inaugurated the bank's two new savings products titled "Esteem Monthly Deposit Premium Scheme" and "Esteem Mudaraba Monthly Deposit Premium Scheme" for its priority banking customers at its head office in Dhaka yesterday. Md Shahidul Islam, a priority client of the bank, and Narayan Chandra Rudra, chief executive officer of Meghna Life Insurance Company, were present.

PHOTO: SOUTHEAST BANK

City Bank, SBK Tech Ventures to finance startups

STAR BUSINESS DESK

City Bank and SBK Tech Ventures recently signed a memorandum of understanding (MoU) over financing for startups.

Md Ashanur Rahman, chief economist and country business manager of City Bank, and Sonia Bashir Kabir, managing director of SBK Tech Ventures, signed the deal at the former's head office in Gulshan, said a press release.

Under the deal, both companies will focus on collaborating and identifying potential startups in multiple sectors across the SBK portfolio companies.

Md Mahbubur Rahman and Mahia Juned, additional managing directors of the bank, Kazi Azizur Rahman and Mesbaul Asif Siddiqui, deputy managing directors, Anisa Ali, director of investments of SBK Tech Ventures, and Farhan Rahman, director of operations, were present.

Walton wins Superbrands Award

STAR BUSINESS DESK

Multinational electronics brand Walton won Superbrands Award by London-based Superbrands Worldwide, a global arbiter for brands operating in 90 countries.

The company has achieved the award in electronics and home appliances category for 2023-2024, said a press release.

Earlier, Walton received the award for 2020-2021.

Superbrands announced the name of Walton along with other 40 brands as Superbrands for 2023-2024.

A 16-member Bangladesh Brand Council has selected the country's Superbrands with the approval of the International Superbrands Team.

Md Humayun Kabir, deputy managing director of Walton Hi-Tech Industries, and Md Firoj Alam, senior executive director, received the award at a programme held at a hotel in Dhaka on Saturday.

Ariful Ambia, senior executive director of Walton Hi-Tech, Mohammad Shahjada Salim, executive director, and Rabiul Islam Milton, deputy executive director, attended the function.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার হসপিটাল সার্ভিসেস ম্যানেজমেন্ট

স্বাস্থ্য অধিদপ্তর

মহাখালী, ঢাকা-১২১২।

স্মারক নং- স্বাঃঅধি/হঃসাঃম্যাঃজনবল নিয়োগ (২০১৭-২০২৩)/২০২২-২৩/১৮০১

তারিখ: ১২/০২/২০২৩জি.

নিয়োগ বিজ্ঞপ্তি

স্বাস্থ্য সেবা বিভাগ, স্বাস্থ্য ও পরিবার কল্যাণ মন্ত্রণালয় এর ৪র্থ, স্বাস্থ্য, জনসংখ্যা ও পুষ্টি সেক্টর (HPNSP) কর্তৃকসূত্রিত অন্তর্ভুক্ত "হসপিটাল সার্ভিসেস ম্যানেজমেন্ট (এইচএসএম)" অপারেশনাল গ্রানেসের মেয়াদ পর্যন্ত সরাসরি নিয়োগ পদ্ধতিতে নিম্নবর্ণিত শূন্য পদে সম্পূর্ণ অস্থায়ী ভিত্তিতে সাক্ষ্য বেতনে নিয়োগের নিমিত্তে সকল জেলার প্রকৃত বাংলাদেশী নাগরিকদের নিকট হতে অনলাইন (Online) এ বরখাস্ত আহ্বান করা যাচ্ছে।

ক্রমিক	পদের নাম	পদের সংখ্যা	জাতীয় বেতন স্কেল ২০১৫ অনুযায়ী গ্রেড ও সাকুল্য বেতন	বয়স	শিক্ষাপত যোগ্যতা ও অভিজ্ঞতা
(১)	(২)	(৩)	(৪)	(৫)	(৬)
১.	হিসাব রক্ষক	২ (দুই)	গ্রেড-১৪ সাকুল্য বেতন ১৮,৩০০/-	৩০ বছর	স্নাতক ডিগ্রী/সমন্বয়ন সহ কম্পিউটার সার্টিফিকেট এবং সংশ্লিষ্ট কাজে অভিজ্ঞ প্রার্থীদের অগ্রাধিকার দেওয়া হবে।
২.	হিসাব রক্ষক (দিশু বিকাশ কেন্দ্র)	১ (এক)	গ্রেড-১২ সাকুল্য বেতন ১৯,৭৮০/-	৩০ বছর	বি.স্ব./বি.বি.এ./বি.এস সহ বেসিক কম্পিউটার ট্রেনিং সার্টিফিকেট ও কম্পিউটার অফিস প্রোগ্রাম সহ অন্যান্য বিষয়ে অভিজ্ঞ হতে হবে।
৩.	অফিস ম্যানেজার	১ (এক)	গ্রেড-১৩ সাকুল্য বেতন ১৮,২০০/-	৩০ বছর	স্নাতক/সমন্বয়ন পাশ ও কম্পিউটার সার্টিফিকেট, সংশ্লিষ্ট কাজে অভিজ্ঞ প্রার্থীদের অগ্রাধিকার।
৪.	অফিস ম্যানেজার / কম্পিউটার অপারেটর	২৯ (একুশ)	গ্রেড-১৫ সাকুল্য বেতন ১৬,২৫০/-	৩০ বছর	এইচএসসি সহ কম্পিউটার সার্টিফিকেট ও কম্পিউটার অফিস প্রোগ্রাম সহ অন্যান্য বিষয়ে অভিজ্ঞ হতে হবে।
৫.	মেডিকেল টেকনোলজিষ্ট (ইপিআই)/ইপিআই টেকনিশিয়ান	১(এক)	গ্রেড-১১ সাকুল্য বেতন ২০,৪৫০/-	৩০ বছর	ডিপ্লোমা ইন মেডিকেল টেকনোলজি(ইপিআই)/বিএসসি ইন মেডিকেল টেকনোলজি(ইপিআই), সংশ্লিষ্ট কাজে অভিজ্ঞ প্রার্থীদের অগ্রাধিকার।
৬.	মেডিকেল টেকনোলজিষ্ট (ল্যাব)/ল্যাবরেটরি টেকনিশিয়ান	২(দুই)	গ্রেড-১১ সাকুল্য বেতন ২০,৪৫০/-	৩০ বছর	ডিপ্লোমা ইন মেডিকেল টেকনোলজি(ল্যাব)/বিএসসি ইন মেডিকেল টেকনোলজি(ল্যাব), সংশ্লিষ্ট কাজে অভিজ্ঞ প্রার্থীদের অগ্রাধিকার।
৭.	মেডিকেল টেকনোলজিষ্ট (রেডিওগ্রাফি/রেডিওলজিস্ট)	১(এক)	গ্রেড-১১ সাকুল্য বেতন ২০,৪৫০/-	৩০ বছর	ডিপ্লোমা ইন মেডিকেল টেকনোলজি (রেডিওগ্রাফি)/ বিএসসি ইন মেডিকেল টেকনোলজি(রেডিওগ্রাফি), সংশ্লিষ্ট কাজে অভিজ্ঞ প্রার্থীদের অগ্রাধিকার।
৮.	জুনিয়র মেকানিক	১(এক)	গ্রেড-১১ সাকুল্য বেতন ২০,৪৫০/-	৩০ বছর	এইচএসসি পাশ, মেকানিক বিষয়ে গ্রেড কোর্স পাশ, কম্পিউটার-এ অফিস প্রোগ্রাম সার্টিফিকেট, সংশ্লিষ্ট কাজে অভিজ্ঞ প্রার্থীদের অগ্রাধিকার।
৯.	প্রধান সহকারী	১(এক)	গ্রেড-১৩ সাকুল্য বেতন ১৮,২০০/-	৩০ বছর	স্নাতক/সমন্বয়ন ডিগ্রীসহ কম্পিউটার সার্টিফিকেট এবং সংশ্লিষ্ট কাজে অভিজ্ঞ প্রার্থীদের অগ্রাধিকার দেওয়া হবে।

আবেদন স্বাক্ষর পূরণ এবং পরীক্ষার অংশগ্রহণের ক্ষেত্রে শর্তাবলী নিম্নরূপ:

- জনপ্রশাসন মন্ত্রণালয়-এর স্মারক নং-০৫.০০.০০০০.১৭০.১১.০১৭.২০-১৪৯ তারিখ: ২২/০২/২০২২জি. মোতাবেক সর্বোচ্চ বয়সসীমা ২৫/০৩/২০২৩জি. তারিখে প্রার্থীর বয়স নির্ধারিত সীমার মধ্যে থাকতে হবে। তবে কোটার আবেদনকারীদের ক্ষেত্রে বয়সসীমা ৩২ বছর। উল্লেখ্য, বয়সের ক্ষেত্রে একিডেজিট গ্রহণযোগ্য নয়।
- সরকারি/ আধা-সরকারি স্বায়ত্বশাসিত প্রতিষ্ঠানে চাকুরীকৃত প্রার্থীদের অবশ্যই যথাযথ কর্তৃপক্ষের অনুমতিপত্র বৈধিক পরীক্ষার সময় প্রদর্শন করতে হবে।
- অনলাইনে আবেদনের পূর্ন সংক্রান্ত নিয়মাবলী ও শর্তাবলী:
 - (ক) পরীক্ষার অংশগ্রহণের ইচ্ছা ব্যক্তি <http://hsm.teletalk.com.bd> এই ওয়েবসাইটে আবেদনপত্র পূরণ করতে পারবেন।
 - আবেদনের সময়সীমা নিম্নরূপ:
 - (i) Online —এ আবেদনপত্র পূরণ ও আবেদন ফি জমাাদান শুরুর তারিখ ও সময়: ১৪/০২/২০২৩জি. সকাল-১০.০০টা।
 - (ii) Online —এ আবেদনপত্র জমাাদানের শেষ তারিখ ও সময়: ০৩/০৩/২০২৩জি. বিকাল-০৫:০০ টা।
- উক্ত সময়সীমার মধ্যে User ID প্রাপ্ত প্রার্থীগণ Online —এ আবেদনপত্র Submit- এর সময় থেকে পরবর্তী ৭২ (বাহাত্তর) ঘণ্টার মধ্যে এসএমএস এ পরীক্ষার ফি জমা দিতে পারবেন।
- (খ) Online —এ আবেদনপত্রে প্রার্থী তাঁর স্বাক্ষর (সৈর্ঘ্য ৩০০xপ্রস্থ ৮০ pixel) ও রশ্মিন ছবি (সৈর্ঘ্য ৩০০xপ্রস্থ ৩০০ pixel) জ্ঞান করে নির্ধারিত স্থানে Upload করবেন।
- (গ) Online —এ আবেদনপত্রে পূরণকৃত তথ্যই যেকোন পরবর্তী সকল কার্যক্রমে ব্যবহৃত হবে, সেহেতু Online —এ আবেদনপত্র Submit করার পূর্বেই পূরণকৃত সকল তথ্যের সঠিকতা সম্পর্কে প্রার্থী নিজে শতভাগ নিশ্চিত হবেন।
- (ঘ) প্রার্থী Online—এ পূরণকৃত আবেদনপত্রের একটি রশ্মিন ডিটকপি পরীক্ষার সংক্রান্ত যে কোন প্রয়োজনে সহায়ক হিসেবে সংরক্ষণ করবেন।
- (ঙ) SMS প্রেরণের নিয়মাবলী ও পরীক্ষার ফি প্রদান: Online —এ আবেদনপত্র (Application Form) যথাযথভাবে পূরণ করে নির্দেশনা মতে ছবি এবং স্বাক্ষর Upload করে আবেদনপত্রে Submit করা সম্পন্ন হলে কম্পিউটারে ছবিসহ Application Preview দেখা যাবে। নির্ভুলভাবে আবেদনপত্র Submit করা প্রার্থী একটি User ID, ছবি এবং স্বাক্ষরযুক্ত একটি Applicant's copy পাবেন। উক্ত Applicant's copy প্রার্থী download পূর্বক রশ্মিন প্রিন্ট করে সংরক্ষণ করবেন। Applicant's copy কপিতে একটি User ID নম্বর দেয়া থাকবে এবং User ID নম্বর ব্যবহার করে প্রার্থী নিয়োগ পদ্ধতিতে যে কোন teletalk pre-paid mobile নম্বরের মাধ্যমে ০২ (দুই) টি SMS করে পরীক্ষার ফি বাবদ ৩০০/- এবং টেলিটক সার্ভিস চার্জ বাবদ ৩৪/- টাকা সর্বমোট ৩৩৪/- টাকা অনধিক ৭২ (বাহাত্তর) ঘণ্টার মধ্যে জমা দিবেন। এখানে বিশেষভাবে উল্লেখ্য যে, "Online —এ আবেদনপত্রের সকল অংশ পূরণ করে Submit করা হলেও পরীক্ষার ফি জমা না দেয়া পর্যন্ত Online —এ আবেদনপত্র কোন অবস্থাতেই গৃহীত হবে না"।
- প্রথম SMS:HSM <space> User ID লিখে Send করতে হবে 16222 নম্বরে।

Example: HSM ABCDEF

Reply: Applicant's Name, TK..... will be charged as application fee. Your PIN is 12345678. To pay fee

Type.....<space>Yes<space> PIN লিখে send করতে হবে 16222 নম্বরে।

Example: HSM Yes 123445678

দ্বিতীয় SMS: HSM <space> Yes<space>PIN লিখে Send করতে হবে 16222 নম্বরে।

Example: HSM Yes 12345678

Reply: Congratulations Applicant's Name, payment completed successfully forApplication for post xxxxx User Id is (ABCDEF) and password (XXXXXXX).

(৫). প্রবেশপত্র প্রাপ্তির বিষয়টি <http://hsm.teletalk.com.bd> ওয়েবসাইটে এবং প্রার্থীর মোবাইল ফোনে SMS এর মাধ্যমে (শুধু মাত্র যোগ্য প্রার্থীদেরকে) যথাসময়ে জানানো হবে। Online আবেদনপত্রে প্রার্থীর প্রদত্ত মোবাইল ফোনে পরীক্ষা সংক্রান্ত ব্যবহারী যোগাযোগ সম্পন্ন করা হবে বিধায় উক্ত নম্বরটি সার্বজনিক ক্ষম রাখা, SMS পড়া এবং প্রাপ্ত নির্দেশনা ভাংকনিকভাবে অনুসরণ করা বাঞ্ছনীয়।

(৬). SMS এ প্রেরিত User ID এবং Password ব্যবহার করে পরবর্তীতে রোল নম্বর, পদের নাম, ছবি, পরীক্ষার তারিখ, সময় ও স্থানের/ কেন্দ্রের নাম ইত্যাদি তথ্য সংবলিত প্রবেশপত্র প্রার্থী Download পূর্বক রশ্মিন Print করে নিবেন। প্রার্থী প্রবেশপত্রটি লিখিত পরীক্ষার অংশগ্রহণের সময়ে এবং উত্তীর্ণ হলে মৌখিক পরীক্ষার সময়ে অবশ্যই প্রদর্শন করবেন।

(৭). শুধুমাত্র টেলিটক প্রি-পেইড মোবাইল ফোন থেকে প্রার্থীগণ নিম্নবর্ণিত SMS পদ্ধতি অনুসরণ করে নিজ নিজ User ID এবং Password পুনরুদ্ধার করতে পারবেন।

(i) User ID জ্ঞান থাকলে HSM <space>Help<space>User<space> User ID Send to 16222

Example: HSM Help User ABCDEF & Send 16222

PIN Number জ্ঞান থাকলে HSM space>Help<space>PIN<space> PIN No & Send to 16222

Example: HSM Help PIN 12345678 & Send 16222

(খ). Online এ আবেদন করতে কোন সমস্যা হলে mail করবেন, vas.query@teletalk.com.bd

৪. প্রার্থীর যোগ্যতা যাচাই:

(ক) প্রার্থী কর্তৃক প্রদত্ত কোনো তথ্য বা দাখিলকৃত কাগজপত্র জাল, মিথ্যা বা ভুল্য প্রমানিত হলে কিংবা পরীক্ষার নকল বা অসুপায় অবলম্বন করলে সংশ্লিষ্ট প্রার্থীর প্রার্থিতা বাতিল করা হবে এবং তার বিরুদ্ধে যথাযথ আইনানুগ ব্যবস্থা গ্রহণ করা হবে। ভুল তথ্য / জাল কাগজপত্র প্রদর্শিত হলে পরীক্ষার উত্তীর্ণ যে কোন প্রার্থীর প্রার্থিতা বাতিল করার ক্ষমতা কর্তৃপক্ষ সংরক্ষণ করেন। মৌখিক পরীক্ষার সময় নিম্নে উল্লিখিত কাগজপত্রের মূলকপি প্রদর্শনপূর্বক প্রতিটি ০১ টি করে সত্যায়িত ফটোকপি দাখিল করতে হবে।

i. প্রার্থীর সকল শিক্ষাপত যোগ্যতার সনদপত্র (প্রযোজ্য ক্ষেত্রে অভিজ্ঞতা সনদপত্রসহ)

ii. প্রার্থীর যে ইউনিয়ন/পৌরসভা-এর বাসিন্দা সে ইউনিয়ন পরিষদের চেয়ারম্যান/পৌরসভার মেয়র/কাউন্সিলর কর্তৃক প্রদত্ত নাগরিকত্বের সনদপত্র।

iii. মহিলা কোটা ব্যতীত অন্যান্য কোটা দাবির সর্মবনে প্রার্থীকে যথাযথ কর্তৃপক্ষ কর্তৃক প্রদত্ত সনদ/প্রমাণপত্র।

vi. আবেদনকারী মুক্তিযোদ্ধার সন্তান/মুক্তিযোদ্ধার সন্তানের সন্তান হলে মুক্তিযোদ্ধা কোটার আবেশিত চাকুরি প্রার্থীদেরকে নিম্নবর্ণিত ছকে উল্লেখিত তথ্যাদি পূরণপূর্বক সনদের মূলকপি প্রদর্শনপূর্বক সত্যায়িত কপি মৌখিক পরীক্ষার সময় দাখিল করতে হবে।

প্রার্থীর নাম	মুক্তিযোদ্ধার নাম	মুক্তিযোদ্ধার পিতার নাম	মুক্তিযোদ্ধার স্থায়ী ঠিকানা	মুক্তিযোদ্ধার জাতীয় পরিচয়পত্র/ জন্ম সনদ/SSC সার্টিফিকেট	মুক্তিযোদ্ধার সনদ নম্বর, মাসল ও তারিখ	পেজেন্ট-এ প্রকাশিত নম্বর ও তারিখ	মন্ত্রণালয়ের সনদ নম্বর, তারিখ ও স্মারক নম্বর	বাস্তু সনদ নম্বর ও তারিখ	মুক্তিযোদ্ধার নাতি- নাতিনী দাবী করার ক্ষেত্রে প্রার্থীর জাতীয় পরিচয়পত্র/পিতা- মাতার জাতীয় পরিচয়পত্র	মুক্তিযোদ্ধার উত্তরাধিকারী সনদপত্র পোষাকের ক্ষেত্রে প্রার্থীর পিতা- মাতার নাগরিকত্ব সনদযুক্ত প্রমানক	মতবা

v. ইউনিয়ন পরিষদের চেয়ারম্যান/পৌরসভার মেয়র/ কাউন্সিলর/সিটি কর্পোরেশনের ওয়ার্ড কাউন্সিলর/প্রথম শ্রেণীর গেজেটেড কর্মকর্তা প্রদত্ত চারিত্রিক সনদপত্র।

vi. জাতীয় পরিচয়পত্র/ জন্ম সনদপত্র।

vii. Online এ পূরণকৃত আবেদনপত্রের কপি (Applicant's Copy)

৫. পরীক্ষা সংক্রান্ত ব্যবহারী তথ্য প্রতিষ্ঠানের www.dghs.gov.bd এবং www.hospitaldghs.gov.bd ওয়েব সাইটে পাওয়া যাবে।

৬. নিয়োগ পরীক্ষা সংক্রান্ত যেকোন বিষয়ে নিয়োগকারী কর্তৃপক্ষের সিদ্ধান্ত চূড়ান্ত বলে গণ্য হবে।

৭. নিয়োগে সরকারের প্রচলিত বিধি-বিধান ও কোটা নীতি অনুসরণ করা হবে এবং পরবর্তীতে সংশ্লিষ্ট বিধি-বিধান কোনো সংশোধন হলে তা অনুসরণ করা হবে।

৮. এক ব্যক্তি একাধিক পদে আবেদন করতে পারবেন না, যদি করেন তা স্বয়ংক্রিয় ভাবে বাতিল বলে গণ্য হবে।

৯. লিখিত/মৌখিক/ব্যবহারিক পরীক্ষার অংশগ্রহণের জন্য কোনো প্রকার টিএ/ডিএ প্রদান করা হবে না।

১০. উপরে উল্লেখ করা হয়নি এমন ক্ষেত্রে জনপ্রশাসন মন্ত্রণালয় কর্তৃক জারিকৃত বিধি-বিধান প্রযোজ্য হবে।

১১. এই নিয়োগ সম্পূর্ণ অস্থায়ী, প্রকল্পের মেয়াদকালীন সর্মবনের জন্য প্রযোজ্য।

১২. এ নিয়োগ সাক্ষ্য বেতনে চুক্তিভিত্তিক (শুধু প্রকল্প চলাকালীন সময়ের জন্য)। প্রকল্পের মেয়াদ শেষে পরসমূহ স্বয়ংক্রিয়ভাবে বিলুপ্ত হবে এবং নির্বাচিত প্রার্থীর নিয়োগপত্রই অব্যাহতি পত্র হিসেবে গণ্য হবে।

১৩. কর্তৃপক্ষ প্রয়োজনে কোন কারন দর্শনা ছাড়া যে কোন পদ সংখ্যা সংযোজন, বিয়োজন ও যে কোন শর্ত সংশোধন/পরিবর্তন এবং বাতিল করার ক্ষমতা সংরক্ষণ করেন।

12-02-2023

অধ্যাপক ডাঃ মোঃ মাজহারুল হক

আইন ভাইসেঞ্জার

হসপিটাল সার্ভিসেস ম্যানেজমেন্ট

স্বাস্থ্য অধিদপ্তর, মহাখালী, ঢাকা।

e-mail: ihsmd@ld.dghs.gov.bd

ফোন নং-০২-৫৫০৬৩৭৫০

WINNERS OF SUPERBRANDS BANGLADESH 2023-24

BRAND NAME	CATEGORY NAME	BRAND NAME	CATEGORY NAME
ACI PURE SALT	Salt	HATIL FURNITURE	Furniture
ABUL KHAIR STEEL	Steel	HSBC BANGLADESH	Banking institution
AKIJ CERAMICS	Ceramic tiles	IGLOO ICE CREAM	Ice cream
BASHUNDHARA DIAPANT	Baby products (diaper)	INCEPTA PHARMACEUTICALS LTD	Pharmaceuticals
BASHUNDHARA LP GAS LTD	LPG	MATADOR GROUP	Stationery
BASHUNDHARA PAPER	Paper	MEGHNA GROUP OF INDUSTRIES	Group of companies
BASHUNDHARA TISSUE	Tissue paper	METLIFE	Life insurance
BRB CABLE INDUSTRIES LTD	Cable	MONNO CERAMIC	Tableware
CHANNEL I	Television channel	RUPCHANDA	Edible oil
COW BRAND COLOUR COATED STEEL	Flat steel	SAMSUNG MOBILE	Mobile phone
DARAZ BANGLADESH LTD	E-commerce	SAMSUNG TELEVISION	Television
DBL GROUP	RMG (large)	SHAH CEMENT	Cement
ELITE PAINT	Paints	SHANTA HOLDINGS LTD	Real estate
ENERGYPAC POWER GENERATION LTD	Private sector power generation company	SHWAPNO	Superstore
EPYLLION GROUP	RMG (knitwear)	SINGER WASHING MACHINES	Washing machine
FRESH REFINED SUGAR	Sugar	SMC CONDOMS	Condoms
FRIENDSHIP	NGO	SUPER BOARD	Particle board
GAZI PUMPS & MOTORS	Water pump	SUPER FRESH DRINKING WATER	Mineral drinking water
GREE AIR CONDITIONERS	Air conditioner	THE DAILY STAR	Newspaper
GREEN DELTA INSURANCE COMPANY LTD	Insurance company	WALTON	Electronics & home appliances



Efficacy of tax exemptions should be analysed

Says NBR chief

STAR BUSINESS REPORT

The effectiveness of the tax exemptions needs to be analysed in order to find their usefulness, said Abu Hena Md Rahmatul Muneem, chairman of the National Board of Revenue (NBR) yesterday.

He was speaking at a pre-budget discussion with the Economic Reporters Forum (ERF) at the NBR premises in the capital's Agargaon.

His comments came after the ERF called for an assessment of the tax exemptions provided by the government, outlining the benefits they bring to the economy.

"This will help see the rationality of the exemptions and take corrective measures, if necessary," said ERF President Refayet Ullah Mirdha while placing the budget proposals for the fiscal year of 2023-24 on behalf of the country's largest platform for financial journalists.

Muneem said large industries should give space to small ventures in a bid to support the growth of small and medium

enterprises in Bangladesh.

"Large businesses should come with investment in heavy industries and the manufacturing sector while small sectors such as making puffed rice and spice grinding could be left for SMEs."

The Companies Act could be amended to this end, he said.

The ERF said the advance tax refund system has to be strengthened. "If people get refunds quickly it would widen the tax payment tendency among people."

Replying, Muneem said it is a cumbersome process to issue a refund of the taxes once it is deposited to the public exchequer. "The NBR is working to expedite the process."

The ERF suggested raising the tax-free income limit to Tk 5 lakh to provide some relief to people going through a cost-of-living crisis.

It also called for expanding the tax net and ensuring tax compliance through automation instead of raising tax rates since the government would have to generate

more revenues to elevate the country's tax-to-GDP ratio by 0.5 percentage points in the next fiscal year and by another 0.5 percentage points and 0.7 percentage points in the following two years.

NBR Member Sams Uddin Ahmed said the tax net is expanding fast and the number of tax return filing might reach 3.5 million thanks to the intensified effort of the tax authority.

The ERF called for beefing up monitoring so that foreigners can't work in Bangladesh illegally after arriving on a tourist visa.

It said bonded warehouse facilities, which have been extended to the garment sector, should be expanded to other export-oriented industries.

Investments aimed at green industrialisation have to be promoted while the wealth surcharge has to be increased from the current level, according to the association.

Abul Kashem, general secretary of the ERF, was present.

Superbrands Bangladesh honours 40 brands

STAR BUSINESS REPORT

Superbrands Bangladesh has honoured 40 organisations from diverse industries, including The Daily Star in the newspaper category, as the most prestigious and valuable brands in the country for 2023-24.

The brands include ACI Pure Salt, Abul Khair Steel, Akij Ceramics, Bashundhara Diapant, Bashundhara LP Gas, Bashundhara Tissue, BRB Cable Industries, Channel I, Cow Brand Colour Coated Steel, Daraz Bangladesh, DBL Group, Elite Paint, Energypac Power Generation, Epyllion Group, Fresh Refined Sugar, Friendship Bangladesh, Gazi Pumps, Gree Air Conditioners, Green Delta Insurance, Hatil Furniture, Igloo Ice Cream, Incepta Pharmaceuticals, Matador Group, and Meghna Group of Industries.

Metlife Insurance, Monno Ceramic, Rupchanda, Samsung Mobile, Samsung Television, Shah Cement, Shanta Holdings, Shwapno, Singer Washing Machines, SMC Condoms, Super Board, Super Fresh Drinking Water and Walton were also named.

The brands are selected through a process that involves independent and voluntary panels of experts from a range of backgrounds, known as the "Brand Council"

Bangladesh Brand Forum revealed the names on Saturday through a ceremony in Sheraton Dhaka.

Superbrands is a global arbiter for brands, which operates in 90 countries around the world.

The brands are selected through a process that involves independent and voluntary panels of experts from a range of backgrounds, known as the "Brand Council".

The Superbrands have been picked maintaining global practice, said Ashraf Bin Taj, managing director of International Distributions Company Bangladesh (Pvt) and general secretary of Asia Marketing Federation.

The process goes through different phases to bring out only the top brands in different segments, he said.

The global practice considers brand heritage, brand relevance in category, perceived quality, perceived performance and top of mind awareness.

The highest-scoring brands then get an invitation to avail the Superbrands status. The ones accepting the invitation and fulfilling other requirements are finally recognised as Superbrands of the country, he said.

Shariful Islam, managing director of Superbrands Bangladesh, said a quality brand delivering both from its product and services point of view both in a tangible and intangible way over a period of time builds trust.

A trust that is built over a continuous period of time builds a Superbrand, he said.



Zahara Rasul

Meghna Bank gets new director

STAR BUSINESS DESK

Meghna Bank has recently elected a new member for its board of directors.

Dr Zahara Rasul, is a practising doctor at Stouffville Medical Centre in Toronto and a director of Navana Pharmaceuticals, said a press release.

She was selected for Ontario International Medical Graduates Programme in 2003-2004 and completed her postgraduate training in family and community medicine at Sunnybrook Health Sciences Centre at the University of Toronto in 2006.

Rasul obtained her Bachelor of Medicine and Bachelor of Surgery from the faculty of medicine of the University of Chittagong in 2000.

Widen tax gap

FROM PAGE B1

Corporate governance will increase as well, he added.

At the discussion, the Chittagong Stock Exchange urged the NBR to lift the tax on dividends, saying that it becomes double taxation as a company pays tax on its income before giving dividends to shareholders.

It also said the tax on dividend income may be considered as final tax liability.

Meanwhile, the Bangladesh Association of Banks (BAB) wanted the NBR to cut corporate tax to increase the capacity of banks and support credit growth.

In its proposal, the BAB also appealed the tax authority to consider 1 per cent loan loss provisioning as allowable expenditure.

In a separate proposal, the Bangladesh Insurance Association

(BIA) demanded removal of 5 per cent gain tax on the earnings of life insurance policyholders.

As a result of the tax, the number of life insurance policyholders is declining, the BIA said in its proposal for fiscal year 2023-24.

The gain tax should be removed on small policyholders, he added.

To encourage health insurance, the trade body of insurers also urged the NBR to exempt the 15 per cent value added tax on health insurance premiums.

NBR Chairman Muneem said domestic revenue collection has to be increased to attain self-reliance in financing the country's expenditure.

"We will not have to beg for help from others once we are self-reliant. So, there is no alternative to increasing revenue collection," he added.

Investment in textile slows

FROM PAGE B1

production capacity is seven million metres.

Twenty-five textile mills have a production capacity of 800 million metres and 40 denim mills can produce 700 million metres of fabrics every year.

Overall, the primary textile industry has seen a collective investment of investment of 1.70 lakh crore, according to the BTMA.

The primary textile sector is also going through some other challenges. For instance, many mills are struggling to run their operations in full swing because of a shortage of scrap in the local market as a section of traders exports the textile waste.

Moreover, five mills involved in the manufacturing of yarn through the recycling of plastic goods are also experiencing a shortage of raw materials.

Currently, nearly 50 local mills make man-made fibre like polyester,

viscose, staple fibre, flux fibre and lyocell, but Khokon said the production is not adequate to meet the rising demand for artificial fibre.

"The government should stop allowing the export of textile scrap to increase the supply of raw materials in the recycling industries."

The country's share in the \$700 billion global manmade fibre is only \$10 billion, which indicates that it has a lot of opportunities to raise its share.

The press conference was organised to brief reporters about the upcoming 17th Dhaka International Textile and Garment Machinery Exhibition, which will be held at the International Convention City, Bashundhara in Dhaka between February 15 and February 18.

More than 1,200 companies from 35 countries are expected to take part in the event.

The exhibition was supposed to be held in 2020 but it had to be deferred because of Covid-19.



Private sector's foreign debt down by over \$1b

FROM PAGE B1

He also said the reduction of deferred payments of foreign loans was a good sign and this shows that the country's economy was recovering.

Zahid Hussain, former lead economist of the World Bank's Dhaka office, said the total private sector external debt has declined since March 2022, reflecting entirely a decline in short term trade credit and long-term loans of private commercial banks.

In theory, the decrease in short-term private external financing could have resulted from decreased demand due to increased cost of finance in international markets and the expected depreciation of the taka.

"The outstanding loans are mostly variable rate loans linked either to LIBOR or SOFR. These have been rising and the taka has depreciated significantly," he added.

Hussain then said that as the domestic market rate has remained capped, borrowers may have decided to substitute domestic debt for costly foreign currency debt.

"These can explain the decline in the short-term private sector loans and the long-term loans of private commercial banks but not the decline in foreign back-to-back LC and buyers' credit," he added.

Hussain went on to say that there may be a confidence problem in rolling over the debt owing to uncertainties about the ability of Bangladeshi borrowers to repay on time.

Increased deferred payments in the first half of 2022 due to dollar shortage created a reputation risk, the likes of which did not previously exist.

"The overall decline in private external debt has in fact exacerbated the dollar shortage. Increase in long term loans of private sector enterprises only partly alleviated the pressure arising for repayment of short-term external debt," he said.

"This only underscores the importance of measures to stabilise the balance of payments that must go beyond the draconian administrative controls to compress imports," Hussain added.

Per capita external debt doubles

FROM PAGE B1

Of these, the foreign loan for the Rooppur power plant project is about \$12 billion.

As a result, foreign loans saw a sharp increase in recent years, he added.

The official said Bangladesh however was still below the threshold of International Monetary Fund's public sector debt to the GDP ratio.

There is no risk in taking foreign loans of up to 40 per cent of the GDP, he added.

In 2021-2022, the public sector external debt to GDP ratio was 14.9 per cent, according to the central bank data.

Midland Bank receives security standard certification

STAR BUSINESS DESK

Midland Bank yesterday received a PCI DSS certification for adopting and applying mandatory controls to ensure data security for customers.

The Payment Card Industry Data Security Standard (PCI DSS) is a payment card security standard to safeguard cardholders against fraud and abuse of private and personal information, says a press release.

The standards are designed and mandated by the PCI Security Standards Council whose founding members are VISA, MasterCard, American Express, Discover Financial Services and JCB International.

Md Ahsan-uz Zaman, managing director of the bank, received the certificate from Moshiul Islam, chief executive officer of Enterprise InfoSec Consultants, which provides professional consulting services in compliance auditing, such as the PCI DSS, at its head office in Gulshan.

Md Zahid Hossain, deputy managing director of the bank, Md Zahirul Islam, chief financial officer, Md Nazmul Huda Sarkar, chief technology officer, Md Rashed Akter, head of retail distribution, Md Abed-Ur-Rahman, head of cards, Jahangir Alam, chief operating officer of Enterprise InfoSec Consultants, and Faridul Islam, head of marketing, were present.

Oil rebound more likely

FROM PAGE B4

After 2022's volatility, which sent Brent crude close to its all-time high of \$147 soon after the Ukraine war began, so far in 2023 Brent is up slightly at just over \$86, helped by Russia's plan to cut output in March.

Opec and Opec+ do not publish oil price forecasts and do not have a price target. Officials and ministers from Opec and Opec+, are often reluctant to discuss the direction of prices on the record.

In rare public comments on February 8, Iran's national representative to Opec, Afshin Javan, said oil may rebound to around \$100 in the second half of the year, adding that Opec+ was likely to keep its current output policy at its next meeting.

Reuters spoke privately to five more Opec country officials about the prospect of \$100 oil. Of these, three saw oil as more likely to rally in 2023 than decline, with two predicting prices heading back to \$100.

"It should be said that the shadow of the energy crisis will continue to dominate the world and the general trend of global oil prices will increase," said one of the Opec sources.

"In my opinion, the return of Brent crude to above \$100 at some time in 2023 is not unexpected."

Consensus in the industry currently is for lower prices in 2022. A Reuters survey of 30 economists and analysts forecast Brent would average \$89.37 a barrel in 2023, down from \$99 in 2022. Goldman Sachs lowered its 2023 Brent forecast to \$92.

The sudden lifting of China's Covid restrictions is likely to boost oil demand growth in 2023, after the

country was estimated to have posted a small decline in 2022 for the first time in years.

Opec sources also see a lack of investment to increase supply supporting prices. Opec members are pumping almost 1 million bpd less than their target, according to the group's own figures and other estimates.

While non-Opec producers are still expected to pump more in 2023, the forecast of an increase of 1.5 million bpd falls short of expected demand growth of 2.2 million bpd, according to Opec forecasts.

"Even with the additional supplies coming from here and there, still the market will witness a lack of supply compared to the demand," another Opec source said. "There is more upward than downward pressure on the market."

The Opec+ cut agreed in October applies for the whole of 2023. The head of the International Energy Agency, Fatih Birol, on February 5 urged producers to reconsider their output policies "if demand goes up very strongly."

So far, they have no plan to change direction. Key Opec+ ministers at a February 1 meeting endorsed the existing policy, after which a source said the key message was Opec+ is staying the course until the end of the deal.

Two Opec+ delegates told Reuters on Friday that Opec+ plans no action after Russia announced output cuts.

Another Opec source agreed that prices may head back to \$100 in 2023, although the prospects for economic growth were the main risk.

Stocks continue to bleed amid selling spree

STAR BUSINESS REPORT

Stocks continued to bleed for a third consecutive trading day yesterday as investors were on a selling spree.

The DSEX, the benchmark index of Dhaka Stock Exchange (DSE), lost 27 points, or 0.43 per cent, to reach 6,256.

The DS30, the blue-chip index, plummeted 0.44 per cent to 2,225 while the DSES, the Shariah-compliant index, dropped 0.43 per cent to 1,365.

A crisis of confidence among investors is growing as performances of listed companies dropped in the first half of the current financial year, said a stockbroker.

As a result, stock investors are trying to sell shares and thus the index is falling, he added.

Of the securities, 11 advanced, 164 declined and 146 did not show any price movement.

The premier bourse of Dhaka has passed another downward session yesterday as the apprehensive investors continued their selling binge in the major sectors' stocks, said the daily market review of International Leasing and Financial Services.

A crisis of confidence among investors is growing as performances of listed companies dropped in the first half of the current financial year, said a stockbroker

The market started off on a positive note but the trend could not be sustained after the first hour of the trading session.

The investors are suffering from a confidence crisis amidst a gloomy outlook of the market trends and they also decreased their participation in the market that was reflected in the turnover.

As a result, turnover of the DSE, a key indicator of the market, dropped 22 per cent to Tk 470 crore.

All the sectors witnessed price corrections except for paper that rose 0.5 per cent and mutual fund which advanced 0.1. Travel dropped 4 per cent, services fell 3.7 per cent and IT was down 3.3 per cent.

The investors' activities were mainly focused on the pharmaceuticals sector, which accounted for 14.9 per cent of the day's total turnover, followed by IT (12.9 per cent) and food (11.5 per cent) sectors.

ICB AMCL Third NRB Mutual Fund topped the gainers' list with an increase of 9.2 per cent. AlHaj Textile Mills, Sonali Paper & Board Mills, Prime Bank and Bangladesh Welding Electrodes were also on the list.

Eastern Housing lost the most shedding more than 7.1 per cent. Shinepukur Ceramics, Intraco Refueling Station, Unique Hotel & Resorts, and Genex Infosys were also among those suffering significant losses.

Genex Infosys was the most-traded stock with issues worth Tk 38 crore changing hands.

Shinepukur Ceramics, Olympic Industries, Bangladesh Shipping Corporation and Orion Infusion also saw significant turnovers.

The Caspi, the all share price index of Chittagong Stock Exchange, lost 56 points, or 0.3 per cent, to reach 18,478.

Of the issues, 18 rose, 63 retreated and 42 did not see any price swings.



While this may seem like an expansive farming ground, it is actually the interior of a proposed industrial estate in Muktagacha upazila of Mymensingh. Although some three decades have passed since the BSCIC first took the initiative, only the construction of a boundary wall and land filling have been completed so far.

PHOTO: MD AMINUL ISLAM

Muktagacha BSCIC plots left untouched for 32 years

MD AMINUL ISLAM, Mymensingh

The development of an industrial area in Muktagacha upazila of Mymensingh has barely begun even though more than three decades have passed since the Bangladesh Small and Cottage Industries Corporation (BSCIC) initiated the plan.

With a view to establishing an industrial enclave in Satashia town beside

gardens, locals say.

As the industrial area is situated near the borders of three agriculturally inclined districts -- Mymensingh, Jamalpur and Tangail -- it has a lot of potential as a vegetable storage and food processing zone.

Besides, it is also well connected with other districts, such as Dhaka, they said.

MD Akbar Ali Sarker, chairman of

the plots would be quickly allocated if the BSCIC advertises them properly.

"If the estate is built, it would help many small-and-medium entrepreneurs to grow their business," said Azad Abul Kalam, a schoolteacher.

AKM Lutfur Rahman, upazila nirbahi officer of Muktagacha, said he and other officials of the local administration recently spoke to the officials concerned for expediting the project.

Md Abdus Salam, deputy general manager of the BSCIC office in Mymensingh, said businesspeople showed little interest in securing plots as the price of each decimal of land was set at Tk 2 lakh, 70 per cent of which would have to be paid in advance.

Needless to say, the cost was too high for most small-and-medium entrepreneurs at the time.

Now though, the situation has changed as land prices are now several times higher, making plots inside the estate seem like bargain.

"So, we are preparing a list of entrepreneurs as pre-plan work to send it to the higher authorities," Salam said.

A proposal for setting up gates, a drainage system, inner road network and culverts will also be forwarded for the allocation of necessary funds, he added.

Salam then said a stable supply of electricity and water needs to be ensured before starting operations in the industrial area.

A BSCIC official, seeking anonymity, said it remains totally uncertain when the estate may finally be open for business.

The BSCIC usually allocates industrial plots for entrepreneurs only after ensuring the necessary facilities, including proper roads and the availability of electricity and water, but no such facilities are available as of yet at the proposed economic enclave.

Time for change, time for reform

MAMUN RASHID

Bangladesh is at a crossroads where the past meets the present and the future is forged.

For decades, the economy has struggled under the weight of corruption, nepotism and a lack of political will. The financial sector has been ravaged by loan defaults and the banking sector has been held captive by the rich and powerful.

The government faces a defining moment where it must choose between the status quo of a broken system or a bold new path towards policy reform. Stakeholders have been calling for much-needed reforms since the beginning of this century to make development more sustainable, inclusive and acceptable to the wider population.

Will the authorities have the valour to implement desperately needed reforms? The time has come for change. The time has come for reform.

The economic situation in Bangladesh is complex and concerning, with a combination of internal and external factors contributing to its current state. The absence of adequate response over the past decade has resulted in a slow-burning crisis, now coming closer to a sudden crisis.

The government's partial interventions of import controls and exchange rate adjustments and public expenditure controls are okay, yet insufficient in addressing fundamental issues.

Inflation must be addressed as the anchor of any intervention package, and there is no miracle solution to the problem. Rather, there must be a combination of measures, including relaxing interest rates, slowing down credit growth, and continuing social aid programmes for the poor.

The recent International Monetary Fund facility is an opportunity for the government to make necessary changes to help improve the economic conditions of ordinary people and secure a better future for Bangladesh. Previous lack of acknowledgement of the crisis and political will to implement reforms have been significant barriers, but it seems that they can now be overcome, as IMF loan agreements mandate reforms.

One good thing is that economists and even many politicians are now agreeing on the question of reform. However, it is important to ensure that reforms are implemented effectively and sustainably, rather than just to get the loan.

Structural reforms are needed to increase growth potential. For that, it is imperative to create a supportive environment for the growth of trade and foreign direct investment, development of human capital and establishment of good governance.

The government will also need to accelerate its ambitious reform programme to achieve more sustainable and inclusive growth amid global economic headwinds.

Reforms are also needed in both tax policy and revenue administration. Revenue sector reforms will improve government financing, investment and debt management, as well as efficiency and overall governance.

According to the central bank, it is focusing on reducing delinquency in the banking sector, ensuring good governance and improving technology-enabled risk management. The National Board of Revenue is apparently also emphasising expanding the tax-GDP ratio and reducing harassment of taxpayers through increased technological integration in tax collection.

These issues have been long discussed. However, many debate that the gains of the Loan Reform Commission, the central bank strengthening project and the Banking Reform Commission couldn't be sustained due to undue interference of state and political parties. Bad debt has not been reduced and income tax collection remains low.

Additionally, the implementation of the VAT online project remains incomplete, and harassment reports are frequent at sea and airports. More political will, coupled with competent human resources, is needed to reform the financial and revenue sectors, sustain development and drive overall reforms.

The author is an economic analyst



Oil rebound more likely this year

\$100 a barrel possible, Opec sources say

REUTERS, London

Oil may resume its rally in 2023 as Chinese demand recovers after Covid curbs were scrapped and lack of investment limits growth in supply, Opec country officials told Reuters, with a growing number seeing a possible return to \$100 a barrel.

In 2022, oil soared above \$100 for the first time since 2014 as demand recovered from Covid-19 lockdowns in much of the world and Russia's invasion of Ukraine added to supply concerns. But Brent crude ended the year close to \$86 on fears of global recession.



A move back above \$100 for a prolonged period would earn more revenue for Opec members, whose economies mostly depend on oil income, and be a setback for industrialised economies trying to control inflation and interest rates.

To support the market, the Organization of the Petroleum Exporting Countries and allies including Russia, known as Opec+, in October agreed to cut production by 2 million barrels per day, about 2 per cent of world demand.

READ MORE ON B3



An oil tanker is seen at a crude oil terminal in Ningbo Zhoushan port, Zhejiang province, in China. The sudden lifting of China's Covid restrictions is likely to boost oil demand growth in 2023, after the country was estimated to have posted a small decline in 2022 for the first time in years.

PHOTO: REUTERS/FILE

Moody's cuts Ukraine debt rating

AFP, Washington

Moody's said Friday it has downgraded Ukraine's debt rating over a protracted war with Russia, but shifted its outlook from negative to stable.

The ratings agency cut the grade a notch to Ca from Caa3, a rating that suggests a near-default state -- close to a year since Russia's invasion.

The downgrade is "driven by the effects of the war with Russia that are likely to pose long-lasting challenges to Ukraine's economy and public finances," said Moody's Investors Service in a statement.

"These challenges increase risks to government debt sustainability, making a debt restructuring with significant losses for private-sector creditors very likely," it added.

According to Moody's estimates, the country's GDP contracted by around 30 percent last year following Moscow's invasion.