



The Mahipur fish landing station has become operational with some 17 months having passed since its inauguration. Built at a cost of Tk 13 crore, the facility still lacks adequate space. Here, workers at an open shed are seen weighing fish for sale.

PHOTO: SOHRAB HOSSAIN

Mahipur fish landing station now operational

SOHRAB HOSSAIN, Patuakhali

The Mahipur fish landing station in Kalapara upazila of Patuakhali has become operational with eight fishing trawlers anchoring at its pontoons since Saturday.

The station, standing on one acre of land, was inaugurated in September 2021 but remained dormant due to the lack of space and coordination between traders and the Bangladesh Fisheries Development Corporation (BFDC).

As a result, the government has been deprived of at least Tk 5 crore revenue in the meantime.

Monir Hossain, owner of the Mahipur fishery warehouse, said traders have started using the station even though there is a space shortage as authorities have taken initiatives to address the issue.

Raju Ahmed Raja, general secretary of the Mahipur Fishery Warehouse Owners Association, said traders can enjoy the station's facilities by paying a service charge of 1.25 per cent on sales.

Shakil Ahmed, manager of the BFDC office in Mahipur, said more temporary sheds are being constructed at the station, which features a platform and gangway, auction area, packaging area, storage room, ice mill, generator room, office building, truck stand, sanitation facilities and more.

IDRA strict to bring compliance

Its chairman says

STAR BUSINESS REPORT

The Insurance Development and Regulatory Authority (IDRA) is now being strict when it comes to ensuring compliance in the sector so as to improve its lacklustre performance, according to Mohammad Jainul Bari, chairman of the IDRA.

The IDRA is strengthening its monitoring activities to prevent regularities, such as embezzlement. If an irregularity is detected, then the IDRA will punish those insurance companies or officials responsible.

This includes dissolving the offending company's board of directors as well as ordering them to sell assets in order to settle claims.

Besides, the IDRA is taking measures to modernise insurance laws, he said.

"But it is true that the situation will not change overnight as the IDRA alone will not be able to bring discipline to the sector. Still, we are trying," Bari added.

He made these comments at a discussion, styled "CMJF Talk", organised by the Capital Market Journalists' Forum (CMJF) at its office in Dhaka.

Bari then said most embezzlement by insurance companies was committed in buying land.

In some cases, the companies purchased land at such an overvalued price it could not be sold for the same value even after 10 or 15 years.

And while situation of some life insurers is so bad that they should close down, their clients would ultimately be the ones to suffer.

"So, the IDRA is trying to improve the situation through

strong monitoring," he added.

Bari went on to say the regulator is focusing on bringing proper monitoring and new products to the sector while also facilitating digitalisation and compliance among insurers.

However, the IDRA needs more manpower to achieve a strong monitoring capacity like that of Bangladesh Bank as the insurance sector has huge potential to grow.

Regarding crop insurance, Bari said a couple of companies are running pilot projects in this regard.

And although the IDRA aims to make crop insurance a mainstream product, the main issue is that it is a loss-making scheme, he added.

Ziaur Rahman, president of the CMJF, chaired the discussion presided over by Abu Ali, secretary general.



Sheikh Mohammad Salim Ullah, secretary to Financial Institutions Division, inaugurated Sonali Bank Ltd's "Call Center", 16639 from local mobile operator and +8809610016639 from abroad, at a ceremony in the bank's head office in Dhaka yesterday. Md Afzal Karim, managing director and CEO of the bank, and Ziaul Hasan Siddiqui, chairman of the board of directors, were present.



ABM Mokammel Hoque Chowdhury, managing director and CEO of Union Bank Limited, inaugurated a "Sub-Branche" Business Review Meeting 2023" at its head office in Dhaka on Tuesday. Md Nazrul Islam and Shafiquddin Ahmed, deputy managing directors, and Golam Mostafa, senior executive vice-president, were present.



ABM Zahurul Huda, executive director of Bangladesh Bank, Pinaki Ranjan Sarkar and Md Abdul Ahad, joint directors, Rokhsana Ahmed, deputy director, and other officials were present at a "School Banking Conference" led by Exim Bank under the central bank's financial inclusion programme at Grand Sultan Convention Hall in Feni on Tuesday.

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK

PHOTO: BANGLADESH BANK

PHOTO: EXIM BANK

PHOTO: UNION BANK