

Star BUSINESS



Startup Fashol gets \$1m investment

STAR BUSINESS REPORT

Fashol, an agri-tech startup, yesterday announced that it has raised \$1 million in pre-seed funding as it looks to build the technology to optimise the supply chain and connect farmers to the market.

It secured the funding from SOSV, South Asia Tech Partners, and angel investors such as Foodpanda Co-Founder and CEO Ambareen Reza and Foodpanda Co-Founder and Managing Director Zubair Siddiky, according to a press release.

Fashol is committed to using recent investments to leverage data to minimise the supply and demand gap and bringing automation for seamless transactions from farmers to retailers, it said.

It also has the plan to build “Fashol Farmers Centres” and “Micro Distribution Centres” as well.

Fashol was founded in 2020 by Sakib Hossain and Mamunur Rashid, who bring a combined 18 years of experience in multinational corporations and startups.

Banks open in industrial areas on April 19-21

STAR BUSINESS REPORT

The Bangladesh Bank yesterday asked banks to remain open, albeit on a limited scale, in the industrial areas, including Dhaka city, during the public holidays on April 19-21.

The central bank took the decision in order to facilitate the payments of salaries, wages and festival allowances to garment workers ahead of Eid-ul-Fitr.

Other areas where the banking service will also be available are Ashulia, Tongi, Gazipur, Savar, Bhaluka, Narayanganj, and Chattogram.

Clients will be able to do banking between 9:30 am and 1pm on April 19 and April 20 respectively. The banking hours will be between 9:30 am and 12:30 pm on April 21.

Eid-ul-Fitr, the largest religious festival for Muslims, is likely to be celebrated in Bangladesh either on April 22 or April 23, depending on the sighting of the moon.

FBCCI TAX PROPOSALS FOR FISCAL 2023-24



OVERALL RECOMMENDATIONS

- Identify areas for reforms to make tax administration taxpayer-friendly
- Form a trade facilitation wing to separate tax policy making from tax collection
- Abolish source and advance tax
- Introduce a central bonded warehouse for

exporters to expand and diversify exports

- Pass and implement new customs law
- Refrain from curtailing tax exemption without detailed scrutiny
- Fast implement national single window project to facilitate trade



PROPOSALS RELATED TO VAT

- Establish two more Large Taxpayers Units in Dhaka and Ctg
- Open separate VAT offices in Barishal, Mymensingh divisions
- Reduce trade VAT to 0.5% from 5%
- Gradually abolish 3% advance tax on imported raw materials for production
- Introduce electronic VAT challan
- Ensure full automation of VAT



PROPOSALS FOR INCOME TAX

- Increase tax-free income limit for individuals to Tk 4 lakh from Tk 3 lakh
- Frame a timely tax law
- Keep a tax file free from auditing for three years after an audit
- Cut discretionary powers of taxmen
- Reduce advance income tax gradually to 3%
- Keep supply of essentials out of source tax

PROPOSALS RELATED TO CUSTOMS

- Bring down import duty on finished products to 15% by 2030 from 25%
- Keep import duty on intermediate goods at 5%-7%
- Keep import duty for capital machinery at 1%-3%
- Continue tariff benefit to industries to facilitate 'Made in Bangladesh'
- Reduce import duty for electric and hybrid cars

Remove AIT, end harasssment by taxmen

Businesses urge government

STAR BUSINESS REPORT

Businesses yesterday urged the government to bring an end to the harassment by revenue officials and remove advance income tax and advance tax against the imports of raw materials for domestic manufacturing in the next fiscal year.

The demands are aimed at helping them stay competitive and overcome the fallout of the Russia-Ukraine war and Covid-19.

The demands were placed at the consultative meeting jointly organised by the National Board of Revenue (NBR) and the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) at the Pan Pacific Sonargaon hotel in Dhaka.

The discussion was organised to hear the issues of the businesses ahead of the formulation of tax measures for 2023-24.

Entrepreneurs said they would face challenges following Bangladesh's graduation from the grouping of the least-developed countries to a developing nation in 2026 and urged the government to take actions to reduce the cost of doing business.

They also demanded the government increase the tax-free income ceiling to Tk 4 lakh for individuals from Tk 3 lakh to raise the disposable incomes of people amid soaring inflation.

Entrepreneurs called for reducing the source tax on export receipts and introducing bonded warehouse facilities for non-RMG sectors and providing incentives to some



There is nothing to be worried about the next budget. You [the businesses] will not be losers. The government will also not be a loser.

AHM Mustafa Kamal
Finance Minister

export-oriented sectors in FY24, beginning in July, with a view to expanding and diversifying exports.

Businesses also wanted the NBR to expand the tax net and reduce the value-added tax on house rent for business purposes.

Regarding the harassment at the hands of VAT officials, Obaidur Rahman, a former director of the FBCCI, alleged that a few days ago, VAT officials went to his office and searched it thoroughly.

Md Helal Uddin, president of the Bangladesh Dokan Malik Samity, said the VAT machine is like adding insult to injury as it is being introduced at a time when sales have declined significantly amid the economic slowdown.

He said Tk 5 crore has been deposited by different quarters of the society to help rehabilitate the traders whose shops were

burnt to ashes in a fire on April 4.

Kazi Belayet Hossain, president of the Bangladesh Frozen Foods Exporters Association, demanded the withdrawal of the 10 per cent AIT from the sector as sales declined to Tk 3,500 crore from Tk 6,000 crore because of the impacts of the war and the coronavirus pandemic.

Mohammad Ali Khokon, president of the Bangladesh Textile Mills Association, suggested scrapping all kinds of taxes on manmade fibre and sought a 15 per cent VAT exemption on recycled fabrics.

"If the VAT is waived, the cotton import will go down by 15 per cent."

Md Shahidullah Azim, vice-president of the Bangladesh Garment Manufacturers and Exporters Association, said the government should reduce the source tax on export receipts to 0.50 per cent from 1 per cent.

Shomi Kaiser, president of the e-Commerce Association of Bangladesh, demanded the government withdraw the VAT on house rents and delivery of goods to retain the momentum of the thriving e-commerce sector.

According to Newaz Chowdhury, president of the Bangladesh Embroidery Association, the government should cut the taxes on locally made inks, papers and yarns.

"This will add value to our garment shipments."

Shaheen Ahmed, chairman of the Bangladesh Tanners' Association, urged the government to remove the taxes on cottage,

READ MORE ON B3

Colgate to build factory in Bangladesh

Teams up with ACI

AHSAN HABIB

Colgate-Palmolive (Asia) Pte Ltd, one of the largest manufacturers and suppliers of personal care products worldwide, is going to build a factory in Bangladesh in partnership with local conglomerate ACI Ltd to cater to the fast-expanding consumer market.

Colgate-Palmolive (Asia), which is incorporated in Singapore and part of New York-based Colgate-Palmolive, will spend around Tk 200 crore and while ACI Ltd will invest around Tk 50 crore to set up the factory to capture a significant pie in the Tk1,000 crore oral care market.

"We are delighted to partner with Colgate-Palmolive, which is a renowned multinational company known for providing world-class oral care products across the globe," said Arif Dowla, managing director of ACI Ltd.

"Colgate brand is a household name in Bangladesh and is known for its high quality

Colgate-Palmolive (Asia) will spend around Tk 200 crore and while ACI Ltd will invest around Tk 50 crore to set up the factory

products backed by research and innovations. This joint venture aims to make a meaningful impact on oral care awareness and bring smiles to many faces across Bangladesh."

Pradip Kar Chowdhury, executive director for finance and planning of ACI Ltd, said after six to seven years of negotiation, the joint venture has finally come true.

The factory would be a world-class manufacturing facility and it will maintain environmental, social and governance standards so it would take a few more months to start the construction of the factory.

READ MORE ON B3

PARTEX Cables
powering with safety
Made by Mollerleer
CDCC CCV Technology

High Voltage UG Cables
SAFEST UNDERGROUND POWER DISTRIBUTION

STOCKS	
DSEX ▲	CASPI ▲
0.16% 6,215.17	0.15% 18,331.27

COMMODITIES	
Gold ▲	Oil ▼
\$2,027.75 (per ounce)	\$83.02 (per barrel)

ASIAN MARKETS			
MUMBAI	TOKYO	SINGAPORE	SHANGHAI
▲ 0.06% 60,431.00	▲ 0.26% 28,156.97	▲ 0.26% 3,294.54	▼ 0.27% 3,318.36

Unlike the past, electronics sales down this Eid

JAGARAN CHAKMA

The sales of electronic home appliances usually pick up ahead of Eid-ul-Fitr as retailers introduce new models and offer discounts and consumers are awash with cash.

But the scenario has been disappointing for retailers so far this year as sales have been down by as low as 20 per cent since customers have tightened their belts for the higher cost of living.

Bangladesh, like many other countries, has been hit hard by the fallout of the Russia-Ukraine war as the world is reeling from deep uncertainty, the energy crisis and higher inflation. As a result, many consumers with a lower level of disposable income have cut down on non-essential spending, particularly the expenses related to home appliances.

Retailers say consumers are leery about opening their wallets to buy non-essential items amid the ongoing economic crisis and inflationary pains.

Although industry-wide data on the sales of electronic home appliances are hard to come by, the sales records of individual companies, both foreign and local, are showing a slump in demand.

Major players in the domestic consumer electronics market are Walton, Transcom Digital, Rangs Electronics, Rangs Toshiba, Best Electronics, MyOne Electronics Industries, Jamuna Electronics, Pran RFL (Vision), Esquire Electronics, Electra International, and Super Star Group.

Foreign companies such as Samsung, LG, General, Sharp, and Whirlpool are also popular among local consumers.

"People are prioritising essential expenditures instead of home appliances due to the inflationary pressures, declining disposable incomes, and a spike in the prices of electronic products," said Ritesh Ranjan, head of business at Transcom Digital.

Many consumers with a lower level of disposable income have cut down on non-essential spending, particularly the expenses related to home appliances

"The sales of electronic home appliances have slightly increased after the middle of March. But it is still 20 per cent down from normal times."

Inflation in Bangladesh has been at an elevated level since the middle of 2022 owing to the higher global commodity prices and shortage of US dollars.

The Consumer Price Index jumped to a seven-month high of 9.33 per cent in March as food prices rose and the adjustment of oil, gas, and electricity prices took hold. This means the spike in the CPI was just behind the 10 year high of 9.52 per cent seen in August last year.

READ MORE ON B2



Government of the People's Republic of Bangladesh

Local Government Engineering Department

Office of the Executive Engineer

District: Tangail

www.lged.gov.bd

শেখ হাসিনার মূলনীতি
গ্রাম শহরের উন্নতি

Memo No. 46.02.9300.000.07.010.22.2191

Date: 13-04-2023

e-Tender Notice No. 77/2022-2023[LTM/OTM]

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of following works.

SL No.	Tender ID No.	Name of scheme	Package No.	Last selling date & time of e-Tender document	Closing & opening date & time of submission e-Tender document	Remarks (LTM/OTM)
1	812061	Improvement by BC of Doklahati Loskor Fakir House to Karail Kazibari Road from Ch.00-650m under Mirzapur Upazila, District: Tangail (Road ID No. 393665192). (Salvage Cost. 17,63,219.00)	IRIDP/TAN/Mirzapur/VR/259	02-05-2023 & 16.00pm	03-05-2023 & 15.00pm	LTM
2	812062	Improvement by BC of Charpara More H/O Toimoddin-Vororia Bazar Road from Ch.00-500m under Tangail Sadar Upazila, District: Tangail (Road ID No. 393955090)	IRIDP/TAN/Tangail Sadar/VR/260	02-05-2023 & 16.00pm	03-05-2023 & 15.00pm	LTM
3	812063	Improvement by BC of Hugra UP-Kachua Road from Ch.00-600m under Tangail Sadar Upazila, District: Tangail (Road ID No. 393954032)	IRIDP/TAN/Tangail Sadar/VR/261	02-05-2023 & 16.00pm	03-05-2023 & 15.00pm	LTM
4	812064	Improvement by BC of Degree Hugra-Satani Hugra Bazar Road from Ch.00-1200m under Tangail Sadar Upazila, District: Tangail (Road ID No. 393954103)	IRIDP/TAN/Tangail Sadar/VR/262	02-05-2023 & 16.00pm	03-05-2023 & 15.00pm	LTM
5	806159	(a) Construction of Gorgora Khal WRS 3Vent (2.50m x 2.00m) at Ch.0+711km, (b) Construction of WMCA Office Building (14.0m x 6.0m), (c) Electrical Work of WMCA Office, (d) Supply of Office Furniture, (e) Supply of Computer & Others Related Items, (f) Documentation work of Kamalla Chala-Gorgora Khal Sub-Project (SP ID-74108) under Shakhipur Upazila, District: Tangail	LGED/SSWRDP-2/BD-P98/2022-2023/74108-Structures	07-05-2023 & 16.00pm	08-05-2023 & 15.00pm	OTM
6	806385	Rehabilitation of 80.50m RCC Girder Bridge on Gopalpur-Falda Road at Chainage; 1000m (ID No. 393382005) under Upazila: Gopalpur, District: Tangail	SupRB/Tang/Rehab/22-23/W-13	07-05-2023 & 16.00pm	08-05-2023 & 15.00pm	OTM

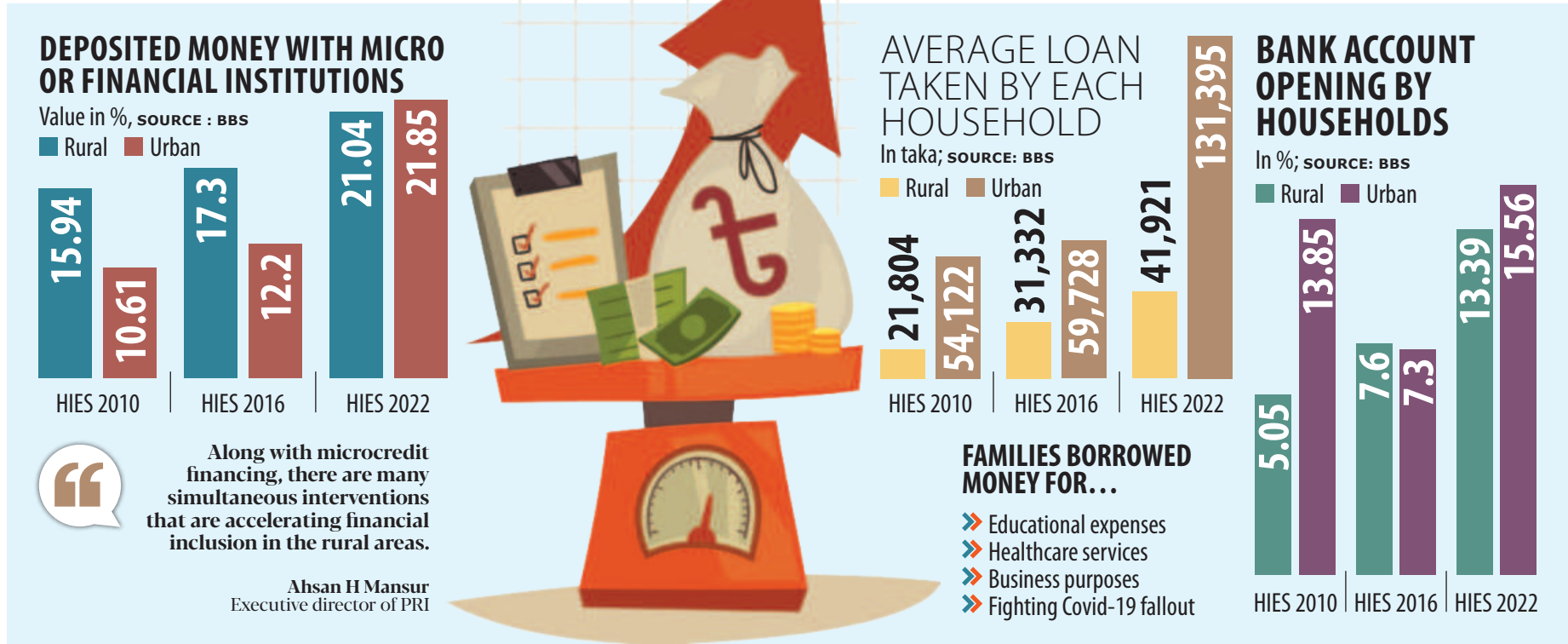
- This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted.
- To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required.
- Detail about the tender have shown in e-Tender notice and e-Tender document.
Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

Md. Rafiqul Islam

Executive Engineer

E-mail: xen.tangail@lged.gov.bd

GD-688



Average loans by households nearly double in 6 years: BBS

MD ASADUZ ZAMAN

An increasing number of families are becoming connected with the formal financial system by depositing and borrowing money, according to the Bangladesh Bureau of Statistics (BBS).

For instance, the ratio of households with at least one member having a bank account doubled to 14.12 per cent in 2022 from 7.5 per cent six years ago.

And more than one-fifth of families had deposits in micro or financial institutions as of 2022. The ratio was 15.09 per cent in 2016, according to the latest Household Income and Expenditure Survey 2022 (HIES) of the BBS.

When it comes to borrowing, the ratio of households who received loans from financial institutions or friends rose to 37.03 per cent in 2022 from 29.7 per cent six years ago.

And the average amount of loans taken by the households nearly doubled from that in the year 2016. In 2022, an average family had loans amounting to Tk 70,506,

Nore than one-fifth of families had deposits in micro or financial institutions as of 2022. The ratio was 15.09 per cent in 2016, according to the latest Household Income and Expenditure Survey 2022

up more than 86 per cent from 2016.

An official of the BBS and an economist said the families borrowed the money to meet multiple needs and the amount of the debt is not high in view of the average monthly income of households recorded in 2022.

"People usually borrowed money with a view to meeting their multiple needs like educational expenses, medical healthcare services, business purpose as well as recovering from the post Covid-19 situation," said Mohiuddin Ahmed,

project director of the HIES 2022.

Besides, Ahsan H Mansur, executive director of the Policy Research Institute of Bangladesh, gave credit for the higher financial inclusion to various aspects, including expansion of agent banking, mobile financial services (MFS) and higher rural migrations.

"Along with microcredit financing, there are many simultaneous interventions that are accelerating financial inclusion in the rural areas," he said.

The countryside is getting a huge number of agents banking outlets, enabling small and medium enterprises to conduct banking in the rural areas, he said.

In the latest HIES 2022 findings, 21.04 per cent households in rural areas had money deposited with micro or financial institutions in 2022 whereas it was 17.30 per cent in 2016.

In urban household, it had increased from 21.85 per cent to 12.20 per cent.

The rural consumers will be benefited in terms of the access to credit as well as access to funds, if this process of financial

inclusion continues in future, said Mansur.

The nano loans will be very competitive in future in Bangladesh, he said.

However, Mansur said although the average loan per household has somewhat increased, it was going to be almost compatible with the household income.

"The average annual per household loan is still manageable. It has not become a huge burden yet," he said.

The average monthly household income rose to Tk 32,422 in 2022, up more than 102 per cent from that in 2016, according to the latest HIES key findings.

The economist also saw a competitive market in the rural areas in future arising between the micro finance institutions (MFIs) and modern financial institutions.

Usually, microcredit institutions used to charge high interest, which they might not continue to do as agent banking outlets are available now.

They have to sustain by competing with the banks or mobile financial institutions or have to drop out from the market, he said.

Nurun Nahar becomes BB deputy governor

STAR BUSINESS REPORT



Nurun Nahar has recently been appointed as deputy governor of Bangladesh Bank for a three-year term.

She was appointed on a contractual basis and the appointment will be effective from July 1, according to a gazette notification of the Financial Institutions Division signed by Deputy Secretary Md Jihad Uddin. She has been serving the central bank as an executive director.

According to the notification, Nurun Nahar has been appointed as deputy governor of Bangladesh Bank for a period of three years from the date of joining subject to voluntary retirement from the present post and suspension of post-retirement leave (PRL).

Nahar became the second woman to hold this post of Bangladesh Bank. Nazneen Sultana was the first female deputy governor.

Nurun Nahar obtained a BSc degree from the University of Dhaka in 1984 and an MBA degree from Asia University of Bangladesh in 2001. She joined Bangladesh Bank in 1989 as an assistant director. She was born in Dhaka in 1965.

UCB inks deal with Syngenta and Upay

STAR BUSINESS DESK

United Commercial Bank (UCB) recently signed an agreement with Syngenta Bangladesh Limited and UCB Fintech Company Limited (Upay) for the former to provide agricultural loans to registered farmers at a low interest rate.

Mobile financial service provider Upay will act as a loan withdrawal and repayment platform to facilitate farmers located in remote areas.

ATM Tahmiduzzaman, deputy managing director of UCB, Md Shah Alam Bhuiyan, deputy managing director, and Mohammad Hedayet Ullah, managing director of Syngenta Bangladesh, signed the agreement in Dhaka, said a press release.

Md Sekander E-Azam, senior executive vice-president of the bank, Sheikh Mohammad Rashedul Hasan, managing director of UCB Asset Management, Ziaur Rahman, chief strategy officer of Upay, were present.

Colgate to build factory

FROM PAGE B1

"Our first choice is to build the factory at the Mirsarai Economic Zone," said Chowdhury.

He hopes that the commercial operation of the factory will commence at the end of 2025.

Colgate products are already popular in Bangladesh but they are import-based.

The oral care market, which is growing by 5 per cent annually, is dominated by Unilever. Colgate has around a 10 per cent share of the market. Other major companies in the segment are Anford Bangladesh Ltd, Square and GSK.

If the products are manufactured locally, consumers will get them at cheaper prices. Besides, Colgate-Palmolive has some modern solutions for oral care and those solutions will also be available in Bangladesh,

according to Chowdhury.

Global companies are increasingly looking at Bangladesh as a lucrative market as the buying capacity in one of the most populous countries in the world is growing steadily.

Bangladesh is expected to be the ninth-largest consumer market globally by 2030, leaving behind the United Kingdom and Germany, said a report by HSBC Global Research in October.

In 2021, Bangladesh was the 16th largest consumer market globally.

Manufactured by Colgate-Palmolive, Colgate's oral hygiene products were first sold by the company in 1873. It produces products for oral care, personal care, beauty and pet care.

It holds around 40 per cent market share in the oral hygiene product segment globally in 2021.

In India, Colgate controls more than 50 per cent market share in the toothpaste category.

Advanced Chemical Industries (ACI) Limited is one of the largest conglomerates in Bangladesh with a multinational heritage. Yesterday, it said it is going to form a joint venture with Colgate-Palmolive (Asia).

The joint venture is proposed to be named Colgate-Palmolive ACI Bangladesh Pvt Limited, according to a filing on the Dhaka Stock Exchange.

The local conglomerate will invest about Tk 50 crore over a period of the next three years against its 24 per cent holding in the proposed company.

ACI is also a household name in Bangladesh and it operates across the country through its four diversified strategic business units.

ACI Pharmaceuticals is

dedicated to introducing innovative and reliable pharmaceutical products.

ACI Consumer Brands produces and markets products in the segments of toiletries, home care, hygiene, electrical, electronics, mobile, salt, flour, foods, rice, tea, edible oil and paints.

ACI Agribusinesses is the largest integrator in the agriculture, livestock, fisheries, farm mechanisation, infrastructure development services and motorcycle segments, while ACI Retail Chain runs the largest retail chain in Bangladesh through SHWAPNO outlets, according to the website of ACI.

The group posted a 9.4 per cent year-on-year higher profit to Tk 37.96 crore in the last financial year that ended on June 30. Shares of ACI were unchanged at Tk 260 on the DSE yesterday.

Yellen urges further WB reforms this year

AFP, Washington

The World Bank should take on added reform measures this year, US Treasury Secretary Janet Yellen said Wednesday, after initial steps to update the global lender's mission and boost its financing capacity.

The revamp of the bank comes amid pushes for it to meet global challenges such as climate change.

"We should use the rest of the year to undertake additional reforms through a staged implementation approach," Yellen said, at the start of a roundtable discussion.

The bank's mission now "highlights the importance of inclusion, sustainability and resilience to global shocks," she said, outlining various changes in the pipeline.

graduation from the LDC group. This is because the budgetary support will decline following the graduation."

The manufacturing and export of high-end items will help face the post-LDC challenges, he said.

"Following the graduation, Bangladesh will have to remove trade barriers."

Finance Minister AHM Mustafa Kamal said: "There is nothing to be worried about the next budget. You [the businesses] will not be losers. The government will also not be a loser."

He said Bangladesh hopes to be a member of the G-20 by 2041 on the back of growing wealth.

"Nothing will be added in the next budget that may pile pressures on the people. In the next budget, there will elements that will take the country forward."

Remove AIT, end harassment

FROM PAGE B1

micro, small and medium enterprises in the tannery sector so that they can contribute to the export of the second-largest export-earning sector after the garment industry.

He requested the government to make the central effluent treatment plant at the Savar Tannery Industrial Estate fully functional so that the tannery sector can tap its potential.

Ahmed demanded the government impose higher duties on the import of rawhides from China and neighbouring countries.

Sameer Sattar, president of the Dhaka Chamber of Commerce and Industry, sought a reduction of corporate taxes by 2.5 per cent as the rate is one of the highest in Bangladesh compared to competitors.

In his budget proposal,

FBCCI President Md Jashim Uddin, who also moderated the discussion, suggested the government remain cautious while withdrawing taxes from different sectors considering the ongoing difficult time.

He called for the rationalisation of taxes to save the local industry.

The business leader urged the government to cut the cost of doing business by developing infrastructures, providing protection to investments, improving the efficiency of ports, and reducing shipping costs.

He also suggested prioritising the energy and power sector in the upcoming budget.

NBR Chairman Abu Hena Md Rahmatul Muneem said: "Bangladesh needs to be more competitive to face the challenges that may stem following the country's

Visa launches commercial card solution for businesses to pay suppliers

STAR BUSINESS DESK

Digital payment service provider Visa recently launched a solution titled "Business Payment Solution Provider" (BPSP) in partnership with SSL Wireless and Southeast Bank.

The solution allows businesses and corporate buyers to make it possible for businesses to do commercial card payments for various services -- utility bills, salary, rent and supplier payments.

"As the country's first such platform that bridges the gap between

card-enabled businesses and non-card accepting suppliers, I am certain this will drive financial inclusion among businesses," said Soumya Basu, country manager for Bangladesh, Nepal and Bhutan at Visa.

"Creating a cashless society, the BPSP service will allow corporate organisations to pay their vendors in a quick and hassle-free manner along with up to 49 days of interest free credit period," said Abdus Sabur Khan, executive vice-president of Southeast Bank.

"The BPSP platform will help SMEs

and corporations ... manage their vendor and other payments as well as secure credit in the most efficient manner possible so that they are free to focus their energy on improving their business profitability," said Shahzada M Redwan, director of SSL Wireless.

Iftekhar Alam, chief operating officer of SSL Wireless, Ashish Chakraborty, director of Visa Bangladesh, Nepal and Bhutan, Arifur Rahman, director of Visa Bangladesh, Nepal and Bhutan, and Abdus Sabur Khan, head of cards of Southeast Bank, were present.

Government of the People's Republic of Bangladesh
Office of the Registrar General, Birth and Death Registration
Local Government Division
Ministry of Local Government, Rural Development and Co-operatives
Transport pool Building (8th Floor), Secretariat Link Road Dhaka-1000.

Memo No. 46.04.0000.102.07.007.23-622

e-Tender Notice No. 02

e-Tender Notice

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the following package-

Tender ID No.	Invitation Reference No.	Description	Online Tender Notice Publication Date and Time	Online Tender Notice Closing Date and Time
816865	46.04.0000.102.07.007.23-621	WAF-API Management Procurement of advance WAF, API Management, API Gateway & API Security for BDRIS	16-Apr-2023 09:00	30-Apr-2023 15:00

This is an online Tender, where only e-Tenders will be accepted in the National e-GP Portal. No offline/hard copies will be accepted. To submit e-Tender registration in the National e-GP system portal (<http://www.eprocure.gov.bd>) is required.

The fees for last selling/downloading the e-Tender Documents from the National e-GP system portal have to be deposited online through any registered bank/branches upto date & time.

Further information and guidelines are available in the National e-GP system portal and from e-GP help desk(helpdesk@eprocure.gov.bd)

[Signature]
13.04.23

Dr. Abu Nasar Mohammad Abdullah
Deputy Registrar General (Joint Secretary)
Office of the Registrar General
Birth and Death Registration
Local Government Division
Tel: 223355892
e-mail: drgl@orgbdr.gov.bd

GD-690



About 1,000 potters of four villages in Patuakhali's Bauphal upazila make a living creating various earthenware used around the household and for decoration. The products are not only sold by businesses and brands within the country but also abroad including in countries such as the US, Canada, Saudi Arabia, Bahrain and the UAE. The photo was taken on Tuesday.

PHOTO: SOHRAB HOSSAIN

Berger to borrow dollars from parent company

STAR BUSINESS REPORT

Berger Paints Bangladesh has decided to take a loan from its parent company, J&N Investments (Asia) Ltd, to facilitate the opening of a letter of credit for the import of raw materials.

The multinational listed company, in a Dhaka Stock Exchange (DSE) website statement, said it would avail the loan of \$60 million in phases as per the company's business requirement.

However, the matter is still subject to approval of the relevant regulatory authorities, it added.

As banks are facing a shortage of dollars, the company is taking the loan so that it does not face any difficulties in bringing raw materials, said Company Secretary Khandker Abu Jafar Sadique.

"If we don't face any difficulties to open LCs, then the loan may not be used. It is just to keep open an opportunity," he said.

"At present, banks are opening LCs but they take time so we are keeping a second option open," he said.

About the interest rate, he said it would be decided following the directives of Bangladesh Bank and Bangladesh Investment Development Authority.

Berger became listed with the DSE in 2006 and its paid-up capital is Tk 46 crore. Its stock was traded at Tk 1,742 at the exchange yesterday.

Patuakhali potters make Tk 1cr Pahela Baishakh sale

Some of the products were shipped abroad as well

SOHRAB HOSSAIN, Patuakhali

A cluster of potters in Patuakhali's Bauphal upazila, some 240 kilometres south of capital Dhaka, say they have made sales of around Tk 1 crore of earthen products, including some abroad, centring Pahela Baishakh.

The first day of the Bangla calendar is being celebrated around the country today.

About 1,000 potters of four villages of Kankadia, Boga, Madanpur and Bilbilas are engaged in the profession under seven to eight craftspeople and traders, creating various household and decorative items and earthenware.

Making the products out of a specific type of soil called "ete" in Bangla, the artisans usually split up in groups, some moulding them, some painting, some dry them out in the sun and some packing it.

In keeping with the needs of the times, the Pal or potter community has brought many variations to products over the past 50 years or so. One of the pioneers, Barun Pal, said he has been involved for generations.

Initially, pottery, pitchers and toys were made but now the types of products have expanded to various types of decorative items, dinner sets, cups and others, based on



customers' aesthetic needs.

Dinner sets are sought after the most, with a 16-piece set selling anywhere from Tk 2,000 to Tk 3,500, he said.

Various renowned companies and brands of the country collect products made in the villages and market them nationwide, said Pal.

Prior to the pandemic, foreign buyers from countries including the US, Canada, Saudi Arabia, Bahrain and Dubai used to go to the villages to make purchases of their choice, he said.

Though the arrival of foreigners has reduced, some expatriate Bangladeshis are taking the products from there and selling them in other countries, said Pal.

Pal said he recently exported a container full of earthen goods worth Tk 10 lakh to Saudi Arabia.

His peer, Shishir Pal, said there was nationwide demand for the products produced there, especially for sale in fairs marking Pahela Baisakh. "We have made profits this time," he said.

Another businessman, Gobinda Pal, said as sunny weather was especially necessary for this industry and the production usually remains high during the summer whereas rains slightly disrupt the process.

However, there has been a dearth of transportation for most trucks currently being engaged in transporting watermelon, a fruit the district is renowned for producing.

Earlier, hiring a truck to transport goods from Patuakhali to Dhaka would cost Tk 10,000 to Tk 12,000 but now it has gone up to Tk 15,000 to Tk 16,000.

Shasha Denims plans to invest about Tk 155cr for expansion

STAR BUSINESS REPORT

Shasha Denims Limited plans to invest an estimated Tk 155 crore to expand its production capacity in the Dhaka Export Processing Zone, according to the company.

In a filing on the Dhaka Stock Exchange yesterday, the manufacturer said the board has decided to expand the production capacity by installing 105 loom machines in its plots at the DEPZ.

The estimated investments would be Tk 155 crore, Aslam Ahmed Khan, company secretary of Shasha Denims, told The Daily Star.

Shasha Denims also plans to invest in GA Garments Ltd, where directors have a common interest.

So, the board of directors has decided to hold an extraordinary general meeting to take shareholders' approval for the investment in the new company.

The investment in shares of GA Garments will be made in exchange of assets of Shasha Denims under a vendor's agreement. The remaining amount will be paid through bank transfer, said the filing.

According to Khan, Shasha Garments consumes 10 to 15 per cent of denim products manufactured by Shasha Denims and the rest is sold to other companies.

If GA Garments buys products from Shasha Denims, it would be beneficial for both parties, he said.

Is digital addiction as bad as drugs?

MAHTAB UDDIN AHMED

A cop caught an addict with drugs in a public toilet.

"I swear, it's not mine. I found it here and tried to flush it down the toilet, but every time I flush, it magically reappears in my hand!" he told the cop.

"I don't believe you," said the cop. "Show me."

So, he tosses the bag of drugs into the toilet and flushes it. The bag swishes down. Staring pointedly at the man's empty hands, the cop asks, "Where are the drugs now?"

The addict replies, "What drugs?"

This left the cop scratching his head about how he could let the evidence get flushed down.

Similarly, the current generation of youngsters is smarter than their parents, dodging them on their use of screen time, which can be dubbed digital addiction. Sadly, like all addictions, it starts on a small scale, and it's often too late by the time parents realise the damage.

Digital or internet addiction is an "umbrella term that refers to the compulsive need to spend a great deal of time on the internet, to the point where relationships, work and health are allowed to suffer."

Excessive screen time today includes games and social media among youth and the older generation, threatening the next generation too. What is worse is online gaming, which often leads to an addiction to gambling.

Digital devices such as smartphones, tablets, and desktop computers are commonly considered essential to the young generation, aiding them in schoolwork, etc. But it becomes a problem when you have unlimited access to them, so much so that it negatively impacts your physical and mental health, social life, and academic performance, let alone pushing many to commit crimes.

How do you know that someone is digitally addicted? Here are some common indicators: excessive screen time, withdrawal symptoms from family affairs, neglecting responsibilities, loss of interest in other recreational and social activities, staying awake at night, and seeking privacy.

Dealing with online gaming addiction can be as difficult a process as drug addiction. Steps to manage the issue include earlier detection, setting limits, breaking the behavioural cycle, finding alternative hobbies, joining a support group, and seeking professional help as a last resort.

While it may be inappropriate to compare digital gaming addiction with drug addiction, the sooner we acknowledge that both are serious conditions with negative consequences and difficult to overcome, the better.

In 2019, the World Health Organisation recognised "Gaming Disorder" as a mental health condition. It was officially added to the International Classification of Diseases in 2022. Countries like China and Korea have already taken measures that forbid children under sixteen from playing online video games from midnight to 6 am. They also banned online gambling. Both countries have started operating digital rehab centres to deal with this addiction.

As the world is on a fast digital track, digital devices and platforms offer valuable educational, social, and entertainment opportunities, which can be immensely beneficial if used in moderation. Hence it is crucial, especially for young users, to learn how to balance their digital use and make responsible choices about when, where, and how to engage with technology.

In Bangladesh, digital addiction is still an urban phenomenon. But it is only a matter of time before it will spread countrywide if there are no regulations to protect our youth and our future from this virus.

The author is founder and managing director of BuildCon Consultancies Ltd



Interest rate of EDF loans same for extended period

STAR BUSINESS REPORT

The central bank will charge the same interest rate for the extended period of loans made from the Export Development Fund (EDF) like it imposes during the initial repayment period.

EDF loans from the Bangladesh Bank are repayable by authorised dealer banks within 180 days from the date of disbursement, extendable up to 270 days.

In the case of an extension of tenure beyond 180 days, the interest rate prevailing at the time of such extension will be applicable for the extended period, said the BB in a notice yesterday.

The interest rate is 4.5 per cent.

Established in 1989, the EDF facilitates access to financing in foreign exchange for input procurement by manufacturer exporters. Authorised dealer banks can borrow US dollar funds from the fund against their foreign currency loans to manufacturer exporters.

The central bank has brought down the volume of the EDF to slightly over \$5 billion from about \$7 billion seen before Bangladesh's foreign currency reserves started to come under pressure owing to a surge in import bills in the middle of 2022.

Under the facility, members of the Bangladesh Garment Manufacturers and Exporters Association and the Bangladesh Knitwear Manufacturers and Exporters Association can borrow up to \$20 million and \$15 million, respectively.

The ceiling is \$15 million for individual exporters of leather goods and footwear sectors, \$20 million for the members of the Bangladesh Textile Mills Association, and \$10 million for the members of the Bangladesh Dyed Yarn Exporters Association.



Garment and knitwear makers and exporters can borrow up to \$20 million and \$15 million respectively from the Export Development Fund of the central bank.

PHOTO: STAR/FILE

Brac Bank, City Bank to raise authorised capital

STAR BUSINESS REPORT

Brac Bank Ltd and The City Bank Ltd have decided to increase the authorised capital.

The authorised capital is the maximum amount of share capital that a company is allowed to issue to its shareholders as per its constitutional documents.

In a filing on the Dhaka Stock Exchange on Wednesday, Brac Bank said the authorised capital would be increased from Tk 2,000 crore to Tk 5,000 crore.

In a separate filing, City Bank said its board has decided to raise the authorised capital from Tk 1,500 crore to Tk 2,000 crore.

The hike in the authorised capital has been recommended to accommodate the additional paid-up capital that may be issued in coming years, it said.