

## Mitsubishi Motors launches Mitsubishi Xpander Cross

### STAR BUSINESS DESK

Japanese automaker Mitsubishi Motors has launched "Mitsubishi Xpander Cross", a new model in their sport utility vehicle (SUV) lineup.

The Mitsubishi Xpander Cross model has been designed with customer needs in mind which has a fuel-efficient engine, a stylish look, strong suspension, and comfortable seats.

Priced at over Tk 50 lakh, the vehicle is powered by a 4-cylinder gasoline engine (1.5 liters), controlled by the Mitsubishi Innovative Valve Timing Electronic Control (MIVEC) system, said a press release.

Mohammad Hamdur Rahman Simon, chief executive officer of Rangs Limited, Ashif Sorwar Khan, head of private sales, and Mohammad Fahim Hossain, head of marketing, inaugurated the sport utility vehicle at Mitsubishi's flagship showroom in the Tejgaon industrial area of Dhaka yesterday.

"The Mitsubishi Xpander was well appreciated by the clients, and we are hopeful that they would also like the new model Mitsubishi Xpander Cross", said Simon.

"With its cutting edge technology and potent performance, I am sure that the new Mitsubishi Xpander Cross will help the country's automotive sector thrive," he added.

## China's exports rise unexpectedly

REUTERS, Beijing

China's exports unexpectedly surged in March, with officials flagging rising demand for electric vehicles, but analysts cautioned the improvement partly reflects suppliers catching up with unfulfilled orders after last year's Covid-19 disruptions.

Exports in March shot up 14.8 per cent from a year ago, snapping five straight months of declines and stunning economists who predicted a 7.0 per cent fall in a Reuters poll.

But analysts say the jump was more likely related to exporters rushing to fulfil a backlog of orders that had been disrupted by the pandemic in past months, and warned the global demand outlook remained subdued.



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PHOTO: MITSUBISHI MOTORS

## DBH gets nod to open Islamic financing wing

### STAR BUSINESS REPORT

DBH Finance PLC, the country's largest and specialised housing finance institution, has received the final approval from the Bangladesh Bank to open its Islamic financing wing.

DBH got the consent from the central bank on April 11 to launch the Islamic finance window to offer Shariah-compliant products and services from all of its 14 branches located in all major cities of the country.

In a press release, Nasimul Baten, managing director of DBH, said, "This is a milestone achievement for us. There is a huge demand for Shariah-based products in Bangladesh."

He said DBH Finance has completed its preparation under the guidance of a Shariah supervisory committee.

"Now we are ready to offer Shariah-

compliant deposits and housing financing products to cater to the growing need of our clients."

"This will open a new avenue for us and we are committed to delivering the services to our customers in the most compliant manner."

Recently, IDLC Finance Ltd, the largest non-bank financial institution in Bangladesh, received the go-ahead from the central bank to introduce the Shariah-based financing operation.

There are 35 NBFI in the country. Of them, Islamic Finance and Investment, Hajji Finance and Aviva Finance have fully-fledged Shariah-based operations.

The NBFI are making a foray into a banking segment that is growing at a steady pace in the Muslim-majority country.

Islamic finance bans interest payments, monetary speculation,

gambling, short sales, and financing activities that it considers harmful to society. It can only be used to invest in Shariah-compliant assets or portfolios.

In Bangladesh, the market share of Islamic banks has increased in the total banking industry in the past one decade.

At the end of December of 2022, Islamic banks represented 25.81 per cent share in terms of deposits and 29.20 per cent when it comes to investments, data from the Bangladesh Bank said.

It was 23.13 per cent and 23.81 per cent, respectively, in 2017.

At present, nine banks have full-fledged Shariah-based operations and eleven banks have opened Shariah-based branches. Besides, 14 conventional banks have Islamic banking windows, according to the central bank's latest quarterly report on Islamic banking.



Md Habibur Rahman, managing director of Standard Bank, exchanged signed documents of an agreement with Md Abdul Wahab, director of the Covid-19 Emergency and Crisis Response Facility Project of Bangladesh Bank, at the BB headquarters in Dhaka recently over disbursing loans for the cottage, mirco, small and medium enterprises at an interest rate of 4 per cent under a refinance scheme of Tk 300 million of the central bank funded by Asian Infrastructure Investment Bank.

PHOTO: STANDARD BANK



Shah A Sarwar, managing director of IFIC Bank, and Maruf Islam Jhalak, executive director of Nagad, exchanged signed documents of an agreement on remittance services at IFIC Tower in Dhaka on Wednesday. Among others, Md Zulfiqar Ali Chakder, head of correspondent and neighbourhood banking of international division at IFIC Bank, and other officials from both the organisations were present.

PHOTO: IFIC BANK

## Unlike the past, electronics sales down

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Besides, a 25 per cent fall in the taka's value against the US dollar in the past one year has made imports expensive.

"The price of electronic items has risen by 15 to 20 per cent because of the dollar price hike," said Ranjan.

Except for televisions, the sales of almost all home appliances, including chest refrigerators, have increased ahead of Eid, he said, adding that the sales of air conditioners have increased significantly due to a spike in temperatures.

Didarul Alam Khan, chief marketing officer of Walton Hi-Tech Industries PLC, described the demand for Walton's products as good although sales in the electronics consumer goods sector are lower compared to normal times.

He said due to adverse global conditions, the business sector across the world went through a tough time in January-February. Sales of Walton's various electronics products were lower in January-February than normal times. But sales have returned to the positive territory in March.

The sales have accelerated in April

since Eid ul-Fitr is approaching. And it is expected that sales losses in the first two months of 2023 would be recouped this month, he said.

Walton's Digital Campaign Season-17 is running now on the occasion of Eid. Under the campaign, the company is offering 101 household products free or cash vouchers up to Tk 1 lakh against the purchase of Walton Fridge, TV, air conditioner and washing machine.

Md Manzurul Karim, general manager of Esquire Electronics, the sole distributor of Japanese electronic brands General and Sharp, says usually, a buying spree is seen ahead of Eid, but that sentiment is absent this year as most people can't afford luxury items.

"The number of customers is very low," he said, adding that the sales of ACs are better and this is seasonal.

Esquire Electronics has 80 outlets and more than 400 distributors across the country. The business trend is the same in all of them, said Karim.

"In the past, people would come to us to replace their old home appliances

with new ones. But there is no sign of that this time."

Referring to Esquire's assessment, Karim said the market would remain dull in 2023. So, the company has reduced the import of products.

"The sales are yet to gain momentum although Eid is knocking at the door," said Kazi Ashiqur Rahman, company secretary of Singer Bangladesh.

"The market situation is not positive for the electronic consumer goods industry due to higher inflation. Consumers are prioritising essential items such as clothes and foods for the Eid festival."

Shahriar Bin Lutfor, director and head of business of the consumer electronics division at Samsung Consumer Electronics, said Samsung is running the Eid campaign, with a range of offers and promotional prices on TVs, refrigerators and washing machines.

"We are experiencing a good number of customer footfalls in our showrooms and they are checking our innovative solutions to make their life convenient."

## Vision Emporium launches Eid campaign

### STAR BUSINESS DESK

Vision Emporium, a chain store for electronics products of RFL Group, has launched a campaign titled "Double Dose" on the occasion of Eid ul-Fitr and Eid ul-Azha.

SM Salahuddin, general manager of Vision Emporium, inaugurated the campaign at a function held at RFL Group's head office in Badda, Dhaka yesterday, said a press release.

"We have introduced the campaign to make Eid more joyous by providing our customers with prizes and cash money," Salahuddin said while addressing the programme.

Under the campaign, customers will get at least Tk 1,000 and as high as Tk 1 lakh cash along with gift boxes.

## US inflation slows in March

AFP, New York

US consumer inflation slowed in March, according to data released Wednesday, but remained well above the Federal Reserve's target despite numerous interest rate hikes over the last year.

The rate of inflation year-over-year fell to 5.0 per cent last month from 6.0 per cent in February, the smallest 12-month increase since May 2021, according to the Bureau of Labor Statistics.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (APR 13, 2023)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 75	0	3.85 ↑
Coarse rice (kg)	Tk 46-Tk 50	0	3.23 ↑
Loose flour (kg)	Tk 55-Tk 58	-4.24 ↓	50.67 ↑
Lentil (kg)	Tk 95-Tk 100	0	0
Soybean (litre)	Tk 168-Tk 175	0.88 ↑	13.58 ↑
Potato (kg)	Tk 25-Tk 30	37.5 ↑	52.78 ↑
Onion (kg)	Tk 30-Tk 40	16.67 ↑	27.27 ↑
Egg (4 pcs)	Tk 42-Tk 45	0	29.85 ↑

SOURCE: TCB



**Government of the People's Republic of Bangladesh**  
Local Government Engineering Department  
Office of the Executive Engineer  
District: Tangail  
[www.lged.gov.bd](http://www.lged.gov.bd)

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**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 Doklhati 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 Toimuddin-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 Kamalia 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

1. 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.  
2. To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required.  
3. 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](mailto:helpdesk@eprocure.gov.bd)).

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