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INVEST IN Bangladesh

Hasina urges Japanese
businesses, guarantees success

UNB, Tokyo

Prime Minister Sheikh Hasina has urged Japanese businesses to be partners in Bangladesh's development and achievements as the country moves towards a prosperous future.

"Do invest in Bangladesh. We are confident that your investment will bring you a huge success," she said while inaugurating the Bangladesh Investment Summit at the Westin Tokyo yesterday.

She specifically urged them to invest in the Japanese Economic Zone in Araihaazar of Narayanganj.

The numbers of non-resident Bangladeshis and people of Bangladesh origin living in Japan are gradually increasing, and they remit significant amounts back home, she said.

"I also urge them to develop more entrepreneurship, engage in business initiatives and joint ventures with their Japanese friends."

Nishimura Yasutoshi, minister of economy, trade and industry of Japan; Ishiguro Norihiko, chairman of



"With our pragmatic policies and vision, Bangladesh is guaranteed to emerge as a regional hub for investment, industrialisation and exports to diverse destinations in the region and beyond."

Prime Minister Sheikh Hasina

Japan External Trade Organization; and Ken Kobayashi, chairman of Japan Chamber of Commerce and Industry, also spoke at the programme.

Bangladesh Securities and Exchange Commission and Bangladesh Investment Development Authority jointly organised the summit titled "Trade and Investment Opportunities between Bangladesh and Japan".

Since Bangladesh is going to graduate from LDC status by 2026, the country is working with Japan to make the Economic Partnership Agreement possible, so that bilateral trade and investment can expand, she said.

Thanks to Bangladesh's ever-expanding economy, opportunities have increased considerably in sectors like the ICT, electronics, infrastructure, leather, textile, hospitality and tourism, heavy industry, chemical and fertiliser, and small and medium-sized enterprises.

The government is building 100 economic zones and hi-tech and software parks that will be opened for foreign investment, she said.

"All required agencies and framework to facilitate your businesses have been set up."

During her successive terms in the government, people's socio-economic condition has improved as per the government's Vision 2021 and Vision 2041.

"Bangladesh, as a country, is now cited as a role model for development and sets examples in many fields ranging from poverty reduction, empowerment of women, digitalisation, food production, and in addressing climate change challenges.

"We are determined in our journey towards a modern, developed and knowledge-based 'Smart Bangladesh' by 2041."

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Prime Minister Sheikh Hasina and her sister Sheikh Rehana among the recipients of "Friends of Liberation War Honour" at the Akasaka Palace Guest House in Tokyo yesterday.

PHOTO: PTI

Dhaka, Tokyo take ties beyond economy

PORIMOL PALMA

The Japan-Bangladesh relationship has gained a new dimension, going beyond economy to regional and global spheres, as premiers of the two countries met in Tokyo and signed a joint declaration on Wednesday.

Following an over-three-hour meeting, Prime Minister Sheikh Hasina and her Japanese counterpart Kishida Fumio announced that the relationship has been elevated to "strategic partnership" from the "comprehensive partnership", which was declared during Hasina's visit to Japan in 2014.

The strategic partnership is a framework for the ties for the next 50 years, Foreign Minister AK Abdul Momen said in a briefing in Tokyo. Former foreign secretary Shahidul Haque said, "So far, our relationship was mostly economic. However, now it is beyond that." The relationship now is "all encompassing -- it is economic, defence and security, and a regional approach is there", he said.

Momen termed the outcome a milestone and said it can be a game changer for Bangladesh and the region, as Japan is eager to turn Bangladesh into a regional industrial hub by making investments, supporting policy and technological reforms, and improving transport centring the Matarbari Deep Sea Port.

Over the last 50 years, Japan became Bangladesh's single

SEE PAGE 2 COL 2



Rooppur power plant runs into further snag

Fresh US sanctions heighten uncertainty

DIPLOMATIC CORRESPONDENT

A fresh bout of uncertainty has emerged surrounding the completion of the Rooppur nuclear power plant after its engineering, procurement and construction (EPC) contractor was included in the latest round of sanctions by the US to squeeze Russia for its war in Ukraine.

The sanctions' targets include JSC Nauchno-Issledovatel'skiy i Konstruktor'skiy Institut Montazhnoy Tekhnologii Atomstroy (NIKIMT), which was awarded the EPC contract for Bangladesh's first nuclear power plant in 2015.

NIKIMT is a subsidiary of Russian state-owned nuclear power conglomerate Rosatom, which is building the \$12.65 billion nuclear power plant in Iswardi, Pabna.

In a diplomatic note, the US embassy in Dhaka informed the ministry of foreign affairs of the sanctions ahead of going public on April 12.

"One entity included in this tranche of designations, NIKIMT Atomstroy JSC (a subsidiary of the State Atomic Energy Corporation Rosatom), has transacted with Bangladesh in the past. We look forward to continuing our discussion regarding ongoing and future transactions to support the Rooppur nuclear power plant," the diplomatic note said.

The sanctions mean transactions with NIKIMT would run afoul of the US, Bangladesh's single-largest export destination.

Contacted, the US embassy declined to disclose

the content of the diplomatic note.

"Nonetheless, Russia's brutal, unprovoked invasion of Ukraine is unacceptable. Many countries, including the US, are taking action to deter President Putin from continuing his war in Ukraine and have announced strong sanctions and export controls, presenting a united front against this aggression," Sean J McIntosh, US Embassy Counsellor for Public Affairs, told The Daily Star.

One entity included in the latest batch of US sanctions is Rosatom subsidiary NIKIMT Atomstroy JSC, which is the engineering, procurement and construction contractor of Rooppur nuclear power plant.

Already, Bangladesh has run into difficulty servicing a \$500 million loan taken in 2013 from Russia for the Rooppur project's primary work following Western sanctions on Russian banks.

While a preliminary agreement was struck to service the stalled payments in Chinese currency, that modality is unlikely to progress after the latest sanctions.

But the stuck payments pose another problem

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Nor'wester lashes parts of country

Temperature drops

STAFF CORRESPONDENT

Around 20 districts that had been enduring a mild to moderate heatwave over the last few days got thundershowers yesterday evening.

Dhaka witnessed a nor'wester with wind speed of up to 74kmph in the evening. The shower gave some relief to the city dwellers.

The highest temperature yesterday was recorded in Bandarban, 38.4 degrees Celsius. The highest in Dhaka was 37.3 degrees Celsius.

Temperatures are expected to stay below the severe heatwave level for the next few days, said Shaheenul Islam, meteorologist of the BMD.

Temperatures between 36 and 38 degrees are considered mild heatwaves, 38 to 40 moderate, and 40 to 42 severe heatwaves and 42 and above heavy severe.

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RAINS OF RELIEF ... After a rather sunny and hot afternoon, a sudden shower in the evening offered some relief to residents of the capital yesterday. The photo was taken at the Dhaka University premises.

PHOTO: PRABIR DAS

GAZIPUR CITY POLLS

It might now be AL vs AL

STAFF CORRESPONDENT

Politics in Gazipur city may heat up as suspended city mayor Zahangir Alam and his mother have submitted nomination papers to run for mayor as independents in the May 25 polls.

Zahangir's supporters submitted his nomination form to the returning officer in his presence around 3:30pm yesterday, about half an hour after the former mayor filed his mother's nomination paper.

Awami League candidate Azmat Ullah Khan, president of Gazipur city AL, also submitted his nomination form yesterday, the last day for filing nomination papers.

"I have submitted my nomination form as a citizen following the electoral laws. I know I may come under attack... Since my mother has submitted nomination papers, I'm willing to sacrifice my life for my mother. I will try for my mother till the end.

"I had to bear the burden of a lie for 18 months. I want to get rid of it," Zahangir told reporters after filing his mother's nomination form.

If the candidatures of the mother and son are not withdrawn by May 8, the last day for withdrawing candidatures, and not cancelled by polls officials during scrutiny, the main battle of ballots will be between Azmat and Zahangir as the opposition BNP is boycotting the election, said local AL leaders.

Local leaders and activists of the ruling party have virtually become divided in two centering the polls to Gazipur City Corporation.

A group of Gazipur AL leaders is angry with Azmat and

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