

## Dhaka Bank offers credit card for women

STAR BUSINESS DESK

Dhaka Bank Ltd in collaboration with Mastercard has recently launched an "Aroni Mastercard Titanium Credit Card" under "Aroni", its dedicated banking services for women.

The bank also launched a "Titanium Debit Card" and "Tayyebah Islamic Debit Card" under its Islamic banking services, "Tayyebah".

Emranul Huq, managing director and CEO of the bank, and Vikas Varma, chief operating officer for South Asia at Mastercard, attended the launching programme at the lender's head office in Dhaka, said a press release.

Md Mostaque Ahmed, AKM Shahinawaj, AMM Moya Uddin and Darashiko Khasru, deputy managing directors of the bank, and Syed Mohammad Kamal, country manager of Mastercard, were present.



Emranul Huq, managing director of Dhaka Bank, and Vikas Varma, chief operating officer for South Asia at Mastercard, attend the launching programme of a new card service, styled "Aroni Mastercard Titanium Credit Card", at the lender's head office in Dhaka recently.

PHOTO: DHAKA BANK

## India mulls import tax cut if EV makers build locally

REUTERS, New Delhi

India is working on a new electric vehicle policy that would slash import taxes for automakers that commit to some local manufacturing, following a proposal by Tesla which is considering entering the domestic market, people with direct knowledge said.

The policy being considered could allow automakers to import fully-built EVs into India at a reduced tax as low as 15 percent, compared to the current 100 percent that applies to cars which cost above \$40,000 and 70 percent for the rest, said two of the sources, including a senior Indian government official.

**The policy being considered could allow automakers to import fully-built EVs into India at a reduced tax as low as 15 percent**

Tesla's best-selling Model Y, for example, starts at \$47,740 in the US before tax credits.

"There is an understanding with Tesla's proposal and government is showing interest," said the official, who is familiar with the issue.

India's commerce ministry, which is working on the plan, and Tesla, did not respond to requests for comment.

Asked about the move, Finance Minister Nirmala Sitharaman told reporters "there is no proposal in front of me" to reduce import duties on electric vehicles.

If such a policy is adopted, it could amount to a drastic reduction in the cost of imported EVs that local carmakers have been keen to avoid. It could also open the door for global automakers, beyond Tesla, to tap the world's third-largest car market where sales of EVs are less than 2 percent of total car sales, but growing rapidly.

The lower import taxes could help Tesla sell its full range of models in India, and not just the new car it wants to make locally, said a third source.



Abdul Wahed, chairman of DBL Group, poses for photographs with award-winning dealers of a "Business Conference-2023", organised by DBL Ceramics at the Palace Luxury Resort in Habiganj recently.

PHOTO: DBL GROUP

## DBL Ceramics holds business confce

STAR BUSINESS DESK

DBL Ceramics recently organised Business Conference 2023 with a theme of "Together at the Peak of Excellence" at the Palace Luxury Resort in Habiganj.

Abdul Wahed, chairman of DBL Group, inaugurated the two day-long conference, said a press release.

The company's dealers from across the country participated in the event. Bangladesh ODI Captain Shakib Al Hasan also graced the occasion.

MA Jabbar, managing director of the group, MA Rahim, vice chairman, MA Quader Anu, deputy managing director, Mohammad Bayazed Bashar, head of operations of the company, M Abu Hasib Ron, head of sales, Kazi Siddiqui Azam, finance controller, and other high officials of the company were present.

## Shahjalal Islami Bank holds workshop on sustainable finance

STAR BUSINESS DESK

Shahjalal Islami Bank organised an awareness raising workshop on sustainable finance at the bank's training academy in Dhaka on Saturday.

A total of 40 officers, including the head of division and investment-in-charge from branches, participated in the workshop.

Mian Quamrul Hasan Chowdhury, additional managing director of the bank, inaugurated the daylong workshop, said a press release.

Shakhawat Hossain and Md Abu Rayhan, joint directors of sustainable finance department at Bangladesh Bank, presented keynotes at the programme, where Chowdhury Liakat Ali, director of sustainable finance department of the central bank, was present as a special guest.

Among others, Md Saidur Rahaman, senior executive vice-president and principal of the bank's training academy, and Mohammed Ashfaqul Hoque, senior executive vice-president and head of sustainable finance unit of the bank, were present.



Mian Quamrul Hasan Chowdhury, additional managing director of Shahjalal Islami Bank, poses for photographs with the participants of an awareness raising workshop on sustainable finance at the bank's training academy in Dhaka on Saturday.

PHOTO: SHAHJALAL ISLAMI BANK

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (AUG 27, 2023)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 72	-2.22 ↓	-10.81 ↓
Coarse rice (kg)	Tk 48-Tk 50	-2 ↓	-12.5 ↓
Loose flour (kg)	Tk 48-Tk 50	-3.92 ↓	-6.27 ↓
Lentil (kg)	Tk 90-Tk 95	-2.63 ↓	-13.95 ↓
Soybean (litre)	Tk 155-Tk 160	-3.08 ↓	-8.16 ↓
Potato (kg)	Tk 40-Tk 45	11.84 ↑	57.41 ↑
Onion (kg)	Tk 75-Tk 85	28 ↑	68.42 ↑
Egg (4 pcs)	Tk 48-Tk 52	2.04 ↑	21.95 ↑

SOURCE: TCB



M Shamsul Arefin, additional managing director of NCC Bank, and AM Ishtiaque Sarwar, managing director of Soft Tech Innovation, exchange signed documents of an agreement on SmartPay EMI facility at the former's head office in Dhaka recently.

PHOTO: NCC BANK

## NCC Bank inks deal with AmarPay

STAR BUSINESS DESK

NCC Bank Ltd recently signed a corporate agreement with AmarPay, a sister concern of web outsourcing company Soft Tech Innovation Ltd.

M Shamsul Arefin, additional managing director of the bank, and AM Ishtiaque Sarwar, founder and managing director of web outsourcing company, signed the deal at the bank's head office in Dhaka, said a press release.

Under the deal, the bank's credit cardholders will get SmartPay EMI facility for up to 36 months at zero interest at AmarPay online shopping.

Other senior officials from both the companies were present at the deal signing ceremony.

## WB to give \$300m

FROM PAGE B1

development, continuity of education, and employment opportunities while addressing underlying cultural and social norms that drive exclusion, particularly for women, people with disabilities, and ethnic minorities," he said.

In Bangladesh, about 27 percent of youth that is about 12.6 million people are classified as NEET. About 90 percent of them are female, mostly living in rural areas. To enhance their employability, the project will offer skills development training for a wide range of market-relevant trades with an emphasis on modern and non-traditional trades, especially for women.

For secondary school dropped-out youth and adolescents, the project will provide access to Bangladesh Open University education programmes through an accelerated curriculum. They will be able to access diploma-

level technical education in fields such as nursing, medical technology, agricultural food processing and other courses. To support entrepreneurship, the project will provide seed financing, mentorship, and other relevant supports to the new entrepreneurs.

The agreement was signed by Sharifa Khan and Abdoulaye Seck on behalf of Bangladesh and the World Bank.

The credit is from the World Bank's International Development Association and has a 30-year term, including a five-year grace period.

Bangladesh currently has the largest ongoing IDA programme totaling \$15.86 billion. The World Bank was among the first development partners to support Bangladesh and has committed about \$40 billion in grants, interest-free and concessional credits to the country since its independence.



Shaheen Iqbal, president of CFA Society Bangladesh, poses for photographs with the award recipients of "CFA Society Bangladesh Awards" at Lakeshore Hotel in Dhaka recently. The institute awarded Bangladesh Bank, Brac Bank, Edge AMC, HSBC Bangladesh, IDLC Finance, International Finance Corporation, Shanta Capital Market, Standard Chartered Bangladesh, World Bank and UCB Bank.

PHOTO: CFA SOCIETY BANGLADESH

## Clarification

FROM PAGE B4

in a letter sent to the company by the Ibra on August 14 seeking clarification, an Ibra official told The Daily Star.

The company has been asked to explain why it did not assist the firm in providing adequate information, Mohammad Zainul Bari, chairman of the Ibra, told The Daily Star yesterday.

Faridul Alam, the insurer's head of marketing, and CEO Biswajit Kumar Mondal did not respond to calls and SMS from this newspaper yesterday.

Over 37,000 clients of the insurer are in uncertainty over settlement of claims owing to a lack of liquidity caused by alleged irregularities in the company, according to a report published by The Daily Star on July 16 this year. The company has unsettled claims amounting to Tk 79 crore, according to the Ibra.

## US growth, a puzzle

FROM PAGE B4

Fed policymakers will deliver a crucial update to their economic outlook at a September 19-20 meeting, when they are expected to leave their policy rate unchanged at 5.25 percent to 5.5 percent.

If inflation and labor market data continue showing an easing of price and wage pressures, the current forecast for just one more quarter-point increase may hold.

Yet Fed officials remain puzzled, and somewhat concerned, over conflicting signals in the incoming data.

Some point to weakening in manufacturing, slowing consumer spending, and tightening credit, all consistent with the impact of strict monetary policy and cooling price pressures.

But gross domestic product is still expanding at a pace well above what Fed officials regard as the non-inflationary growth rate of around 1.8

percent. US GDP expanded at a 2.4 percent annualised rate in the second quarter, and some estimates put the current quarter's pace at more than twice that.

The contrast with other key global economies is sharp. The euro area grew at an annualised 0.3 percent in the second quarter, essentially stall speed. Difficulties in China, meanwhile, may drag down global growth the longer they fester.

Quizzed about the divergence after a speech here, European Central Bank President Christine Lagarde noted after the Russian invasion of Ukraine last year, the outlook was for a euro-area recession, and a potentially deep one in parts of it.

Growth, albeit slow, has continued, and inflation has fallen, an overall dynamic not dissimilar to that of the US. "We expected all that to be a lot worse. It has turned out to be much more robust, much more resilient," Lagarde said.