

THE WINNERS OF 21ST BANGLADESH BUSINESS AWARDS



**SYED MANZUR ELAHI**  
Chairman, Apex Footwear Limited,  
former president of MCCI and  
Bangladesh Employers Federation

**LIFE TIME  
ACHIEVEMENT AWARD**

Syed Manzur Elahi, the chairman of Apex Footwear Limited, has charted an inspiring entrepreneurial journey.

Born into a well-to-do family in Kolkata in 1942, Elahi's destiny seemed to be set in stone. His family had predominantly engaged in civil services, his father was the chief justice at Calcutta High Court, a path his eldest brother also followed.

He was also in line to follow that path, but due to some circumstances deterring him from joining civil service, he joined Pakistan British American Tobacco.

It was only a chance encounter with a Frenchman more than 50 years ago that presented Elahi with his first opportunity into the business world. He was offered a deal to act as the man's agent, sourcing leather from Bangladesh for export to Paris and selling leather chemicals imported from Paris to Dhaka.

Despite not even knowing the difference between hide and skin, Elahi jumped at the opportunity.

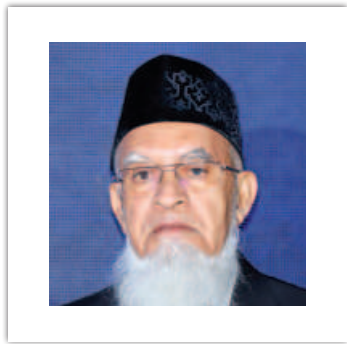
After working as an agent on behalf of the Frenchman for years, Elahi finally bought the humble Orient Tannery in 1975 for about Tk 12 lakh.

That company diversified into sectors like footwear, alongside expanding its international reach, with their unwavering commitment to quality, innovation and ethical business practices.

Elahi's emphasis on adaptability to market changes and technological advancements has been key to Apex's sustained competitiveness.

His leadership philosophy for Apex's success underscores employee empowerment and talent development from within organisations.

To aspiring entrepreneurs, he prescribes dedication, integrity and perseverance as the core values for success in business.



**ENGR AKM MOSHARRAF HUSSAIN**  
Managing Director,  
Standard Group

**BUSINESS PERSON  
OF THE YEAR**

AKM Mosharrarf Hussain is the managing director of a leading garment exporter Standard Group with a workforce of nearly 50,000.

Born in a river erosion-prone village in Sirajganj in 1942, he excelled at studies, particularly in mathematics and biology in school. He went on to study civil engineering in 1963 at the country's premium engineering school Buet.

After his graduation in 1969, he teamed up with his coursemate Atiqur Rahman to start a construction business called The Civil Engineers. The company mainly hired victims of river erosion from their village, thus giving the downtrodden people opportunities to rebuild their lives.

In 1976, they ventured into the labour-intensive garment sector by starting an export-oriented factory with 500 workers at Dhaka's Kalabagan.

Today, Standard Group boasts 20 fully compliant factories that manufacture shirts, trousers, jackets, sweaters and accessories worth about \$500 million for the European and American markets. Its clients include household names like Asda, Gap, Uniqlo and Tommy Hilfiger.

It also undertakes various corporate social responsibility activities such as providing mosquito nets, skills training, financial services, educational loans, medical loans and warm clothing to its employees and the community.

Hussain also diversified his business into education, banking and insurance sectors. He is the chairman of International Standard University and a director of Jamuna Bank.

To prepare the next generation, he has put his three sons and his friend's two daughters on the board of the company.



**MOSAMMAT SHIRAJUM MUNIRA**  
Founder  
Sutar Kabbo

**OUTSTANDING WOMEN  
IN BUSINESS**

With just Tk 10,000, Shirajum Munira, a linguistics graduate from the University of Dhaka, founded Sutar Kabbo, a jute handicraft SME that in 2022 logged a turnover of Tk 1.85 crore.

But for underprivileged rural women in Parbatipur in Dinajpur district, Sutar Kabbo means more than just a place of work: it is a source of emancipation, self-assurance and financial independence.

For the 43-year-old Munira, who is also the CEO of Sutar Kabbo, getting here was not easy. Convincing the rural women to work outside of their homes was a tall task as they faced resistance from their families and communities.

"I wanted to give these women the opportunity to use their talents and achieve success," said Munira, who works as a research investigator at LAMB Hospital in Parbatipur.

Today, these women work at Sutar Kabbo's two factory units which boast facilities like bathrooms, kitchen, childcare and prayer rooms for its employees. As many as 700 rural artisans weave bags, mats, baskets and shatranji from jute that sell at home and abroad.

In 2021, Sutar Kabbo received the Best Jute Product Stall Award at the 9th SME Fair.

The company, which also has a training centre and a showroom, saw a 20 percent growth in turnover and a profit margin of 12 percent last year.

Munira, whose daughter has been diagnosed with blood cancer, believes she has built a sustainable enterprise in all respects.



**BEST FINANCIAL  
INSTITUTION  
OF THE YEAR**

Brac Bank, which was founded in 2001 to provide financial access to unbanked SMEs, boasts a default loan ratio of less than 4 percent, a remarkable feat when the industry average is upwards of 10 percent.

Today, it is the market leader in SME financing and retail banking and has the highest credit rating among all banks in Bangladesh by Moody's Investor Services: B1.

The bank, which has corporate and retail clients other than SMEs, became the first and only bank in Bangladesh to achieve the milestone of \$1 billion in market capitalisation and is the preferred stock of foreign investors.

In 2022, Brac Bank was the highest taxpayer, furnishing Tk 1,024.7 crore to the state coffers.

Brac Bank's managing director Selim RF Hussain attributed the bank's success to the values inherited from its parent organisation Brac, which is the world's largest NGO and a pioneering development organisation.

The bank operates with four guiding objectives: enhance customer services; increase revenue and the number of customers; reduce operational costs; and make the system completely transparent and auditable.

Brac Bank is constantly innovating its product lineup. The super app 'Astha', the digital lending app 'Shubidha', the corporate clients' online banking platform 'CORPnet' and the conversion of all EMV chip-based cards into contactless ones are just some of the latest innovations.

The bank is the first to launch 'TARA', its comprehensive women's banking service.



**"Bangladesh is going through a difficult period. But it is said that the darker the night, the brighter and closer the dawn is. So, we are confident that we will overcome the difficulty."**

Tipu Munshi, commerce minister



**"People, who do business with integrity, ethics, maintain corporate governance, put the country's interest at the heart of their operations, and do not make money-making their only motto, should be recognised because they will take the country forward in the coming days."**

Mahfuz Anam, editor and publisher of The Daily Star



**"Bangladesh will bring a revolutionary improvement to the logistics sector not only through capacity enhancement but also through efficiency on ground which will be our game-changer."**

Md Miarul Haque, managing director of DHL Express Bangladesh



A section of the guests at the 21st DHL-Star Bangladesh Business Awards ceremony at Sheraton Dhaka last night. PHOTO: STAR

Manzur Elahi suggests

FROM PAGE 1  
and the demand for leather goods is expanding.

Companies from the western countries are coming to Bangladesh to meet their leather demand, said Manzur, chairman of Apex Footwear Ltd, the largest footwear exporter.

This sector has huge

potential. Now investment is necessary, including foreign direct investment, he said.

Manzur was awarded Lifetime Achievement Award yesterday.

He made four recommendations to the young generation. "You must believe in yourself and should do what you want to

do."

Manzur also asked them to remain focused on the things they want to do, ensure quality, and always be a good friend to the banks.

"Your bank is your best friend. Banks also want good clients. So, you should always keep your promises."

Netherlands humiliate South Africa

FROM PAGE 1

Quinton de Kock, who cracked back-to-back centuries against Sri Lanka and Australia, was caught behind for 20 off Colin Ackermann and Bavuma (16) fell three runs later.

Seamer Paul van Meekeren beat the defences of Aiden Markram for one before Van der Merwe's wily left-arm spin tempted Rassie van der Dussen into a rash reverse sweep with the catch taken by Aryan Dutt at backward point.

Heinrich Klaasen and David Miller steadily rebuilt the innings in a 45 run partnership before Logan van Beek broke through.

Klaasen was dismissed for 28 while Marco Jansen (9) saw his stumps scattered by Van Meekeren as South Africa slumped to 109-6 and it was virtually game over when David Miller swung and missed at Van Beek after making 43.

Bas de Leede mopped up Gerald Coetzee and Kagiso Rabada before Keshav

Maharaj's late, defiant 40 was ended by Van Beek.

Edwards played a brilliant innings while Van der Merwe shone with a late cameo as the Netherlands made a fighting 245-8.

Edwards's runs came off 69 balls and featured 10 fours and a six.

Van der Merwe, 38, hit a quickfire 29 off 19 balls. Together, Edwards and Van der Merwe put on a crucial 64 for the eighth wicket after the Dutch were struggling at 112-6.

Non-stop agitation to start in end-Oct Trailblazers in business feted

FROM PAGE 1

"We have been thinking about starting tough programmes at least two weeks prior to the announcement of the election schedule. If the political situation remains tense, it will be tough for the commission to go for the announcement," the leader said.

Over the last few weeks, the BNP had a series of standing committee meetings and meetings with like-minded parties to get their views on the movement strategy.

"The decision to hold a

rally in Dhaka on October 27 or 28 is almost final but we did not decide what sort of programmes we will announce from that rally," the BNP leader said, adding that blockade and sit-in programmes could be announced as most senior leaders of the BNP and its like-minded parties were in favour of such programmes.

They said that non-stop programmes may start with either laying siege to or a march towards the Secretariate and then gradually move towards

blockade-like programmes. "Our backs are against the wall. We will start a series of programmes soon and we will not leave the field unchallenged this time," Fakhru said.

Asked about the agitation programmes, he said they were yet to finalise those.

Although the party had decided to issue an ultimatum to the government, the BNP backtracked as many leaders believed that it was not the time to issue ultimatums.

FROM PAGE 1

during his long career. The two-time caretaker government advisor's advice to the young entrepreneurs is: "You must believe in yourself and should do what you want to do."

He also advised them to never lose focus, ensure quality and always "be a good friend to your bank".

For export-led manufacturing expansion and diversification, competitiveness in the international market is of immense importance, said Md Miarul Haque, managing director of DHL Express Bangladesh.

Foreign direct investment is expected to play a larger role, contributing at least 3 percent of GDP compared with 1 percent at present.

"Increased level of FDI would also be desirable from the perspective of improved management, new technology, expertise and greater market access, thus helping us to improve on our competitiveness."

The potential loss of duty privileges in some of the key export markets

upon graduation from the least-developed country bracket may lead to around 9 percent to 11 percent additional duty. This may impact Bangladesh's competitiveness unless other ways are found to offset that negative impact to remain competitive, he said.

"This is where logistics sector development can play a big role," he said, citing a World Bank study that said efficiency in the logistics sector can lead to cost reduction of 7-35 percent.

And significant improvement is never possible without a huge thrust, Haque said, while calling for proper and timely execution of the National Logistics Development Policy.

Businessmen and industrialists have taken the country forward but they have not received their due recognition, said Mahfuz Anam, editor and publisher of The Daily Star.

"So, we launched the Bangladesh Business Awards to honour them."

People who do business

with integrity and ethics, maintain corporate governance, put the country's interest at the heart of their operations and have not made money-making their only motto should be recognised because they would take the country forward in the coming days, he said.

Anam also talked about the rising defaulted loans in the banking sector.

"S o m e t i m e s , entrepreneurs may default on their payments of loans for business reasons. But some people are defaulting on their loan payments willfully," he added.

The event was attended by Mahfuzur Rahman, the president of the International Chamber of Commerce Bangladesh; Simeen Rahman, group CEO of Transcom Group; Khondoker Monir Uddin, MD of Shanta Holdings; Tapan Chowdhury, MD of Square Pharmaceuticals; Geetara Safiya Choudhury, chairman of Adcomm; Aameer Alihussain, MD of BSRM Group; AK Azad, chairman and MD of Ha-

meem Group; Ahsan Khan Chowdhury, chairman and CEO of Pran-RFL Group; Golam Mainuddin, chairman of British American Tobacco Bangladesh; Mostafa Kamal, chairman and MD of Meghna Group of Industries.

FR Khan, MD of bti; M Anis Ud Dowla, chairman of ACI Group; Zaved Akhtar, chairman of Unilever Bangladesh; Selim RF Hussain, MD and CEO of Brac Bank; Syed Mahfuzur Rahman, MD of Mutual Trust Bank; Humaira Azam, MD of Trust Bank; Shaheen Anam, executive director of Manusher Jonno Foundation; Syed Nasim Manzur, MD of Apex Footwear; Arif Quadri, MD of United Commercial Bank; M Reazul Karim, MD of Premier Bank; Humayun Rashid, MD of Energypac Power Generation; Syed Alamgir, CEO of the FMCG Division of Meghna Group of Industries; and Md Sameer Sattar, president of the Dhaka Chamber of Commerce and Industry, were also present.

Prominent artiste Jayanta Chattopadhyay and his team performed at the event.

Shakib and Co prepare

FROM PAGE 1

batted against the spinners and middled the balls with relative ease after mistiming the initial deliveries. After completing the net session which lasted around 45 minutes, Shakib went through a low-intensity running session for another 10-12 minutes and did not seem to be in any form of discomfort.

He did not bowl in the nets, though. Overall, all those activities were not enough to gauge whether the premier all-rounder will be available against India. Eventually, Shakib's fate hinges on another MRI scan, which he was supposed to take after yesterday's training session.

Since his injury is of a Grade-1 tear, serious concern remains any further stress on his injured area could totally jeopardise his participation for the remainder of the tournament.

The Bangladesh team management, thus, is set to wait till the eleventh hour to make the call on Shakib. Meanwhile, hosts India also trained at the same venue from 6 pm in the evening. Rohit Sharma and his troops, who won their first three matches in comprehensive fashion, will be eager to register their fourth consecutive win.

India are flying high and are overwhelming favourites against Bangladesh, even though the latter have won three of their last four ODIs against the former since the 2019 World Cup. Given the gulf of collective skill and form, Bangladesh will surely bank on Shakib to get their tournament back on track, sooner rather than later.

And there can be no better way to do so than by staging a massive upset against the pre-tournament favourites on October 19.

India are flying high and are overwhelming favourites against Bangladesh, even though the latter have won three of their last four ODIs against the former since the 2019 World Cup. Given the gulf of collective skill and form, Bangladesh will surely bank on Shakib to get their tournament back on track, sooner rather than later.

And there can be no better way to do so than by staging a massive upset against the pre-tournament favourites on October 19.

Israeli air strike kills 500 in Gaza hospital

FROM PAGE 1

were killed when one of its schools sheltering displaced families was hit at the Al-Maghazi refugee camp during Israeli air strikes.

UNRWA commissioner-general Philippe Lazzarini called the bombing at the camp, also in central Gaza, "outrageous" and warned the death toll would likely rise.

"It again shows a flagrant disregard for the lives of civilians. No place is safe in Gaza anymore, not even

UNRWA facilities," he added. "At least 4,000 people have taken refuge in this UNRWA school turned shelter. They had and still have nowhere else to go," it added.

Around 3,000 people, about one-third of them children, have been killed in Israeli air strikes across the Gaza Strip since the war erupted on October 7.

Israeli bombardment has displaced around half of the 2.4 million Palestinians in Gaza from their homes. It

has imposed a total blockade on the enclave, halting food, fuel and medical supplies, which are rapidly running out.

Residents fleeing the north have crammed into southern areas such as Khan Younis but have found no respite from bombing there.

"They brought them from the north just to strike them in the south," said a Palestinian who came to the south from north, weeping.

According to an Al Jazeera report, at least

Palestinian 80 Palestinians died in overnight Israeli air raids in southern Gaza.

Some 1,200 people, among them about 500 minors, are believed to be trapped under the rubble in Gaza, according to Gaza health authorities.

"So many times medics say they hear victims scream, but they cannot do anything about it," said Mohammed Abu Selma, general director of Shifa Hospital, Gaza's biggest medical centre, told AP.

On October 9, eminent citizens in a discussion said a political consensus through dialogue is urgently needed to avoid possible violence in the days ahead as the Awami League and the BNP are at loggerheads over the polls-time government.

Meanwhile, the EC, in its works schedule, said the appointment of presiding officers, assistant presiding officers, and polling officers will be finalised 20 days ahead of election day. Special meetings with the law enforcers will be held 12 days before the polls, and the EC will send the names of the elected candidates to BG Press for publishing a gazette notification two days after the election is held.