



Emranul Huq, managing director and CEO of Dhaka Bank, hands over an award to a winner of a campaign styled "Dhaka Bank Spend & Win Big - ICC Men's Cricket World Cup 2023" at the bank's corporate head office in Dhaka yesterday. PHOTO: DHAKA BANK

Dhaka Bank awards winners of ICC World Cup campaign

STAR BUSINESS DESK

Dhaka Bank Ltd, in collaboration with Mastercard, awarded the winners of a campaign styled "Dhaka Bank Spend & Win Big - ICC Men's Cricket World Cup 2023".

Emranul Huq, managing director and

CEO of the bank, handed over the awards to the winners at the bank's corporate head office in Dhaka yesterday, said a press release.

The five day card usage campaign for the period of October 12 to October 16 of 2023 offered as reward match tickets for Bangladesh's World Cup campaign.

First Security Islami Bank celebrates anniversary

STAR BUSINESS DESK

First Security Islami Bank PLC has celebrated its 24th founding anniversary.

Syed Waseque Md Ali, managing director of the bank, inaugurated the ceremony at the bank's head office in Dhaka yesterday marking the anniversary, said a press release.

The bank's managing director

acknowledged the support and guidance of clients, shareholders, regulatory authorities, well-wishers and employees of the bank.

Abdul Aziz and Muhammad Mustafa Khair, additional managing directors of the bank, and Md Masudur Rahman Shah, deputy managing director, along with divisional heads of head office and other officials were present.



Syed Waseque Md Ali, managing director of First Security Islami Bank PLC, poses for photographs with high officials, divisional heads and other officials of the bank at its head office in Dhaka yesterday, celebrating its 24th founding anniversary. PHOTO: FIRST SECURITY ISLAMI BANK

Current economic situation challenging

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"With a very young population, approximately half of which is aged between 18 and 55, there is a strong demand for digital content and services, making Bangladesh an attractive market," he said.

Besides, studies indicate that Bangladesh is likely to maintain its growth, offering significant opportunities in digital services and ventures beyond mere connectivity.

However, there are also challenges to be considered.

"While we have achieved significant revenue growth, translating it into profit has always been a struggle in this market. Consequently, obtaining a return on our investment is a challenge," Sood said.

"Having said that, we are a long time player and will continue to invest in this market to deliver the vision of Smart Bangladesh," he added.

From Axiat's perspective, Robi contributes significantly to its financials, accounting for one-fifth of its revenue and one-third of its customer base.

Robi is a company that has experienced growth, especially with the implementation of 4G services that commenced in 2018.

"This has had an incredible impact," he said.

However, the challenge, as I mentioned, is multifaceted. Firstly, this market demands substantial

investment, primarily in terms of capital expenditure to fuel growth," he added. A key reason for this is the country's extremely low average revenue per user (ARPU).

Axiat provides services with an ARPU of \$1.3 in Bangladesh, whereas it receives around \$4 or \$4.5 per user in other markets.

Secondly, the existing tax regime is not very favourable.

For instance, the imposition of a minimum turnover tax is counterproductive for investment as it does not consider the profits earned but is based on revenue.

Moreover, the tax rates are higher in Bangladesh than any other market where Axiat operates.

"I believe that by closely collaborating with the government and proposing solutions, we can make this market more attractive for foreign investment, unlocking significant opportunities," Sood said.

He also spoke about the country's decision on entering the 5G era.

According to him, the challenge with 5G is the lack of well defined use cases and a slow evaluation of its practical applications.

He said Bangladesh represents a market where there is substantial room for the development of 4G as data consumption lags behind international standards.

In this context, it is important to emphasise that 5G should not lead to the proliferation of multiple, separate

networks, as was the case with 4G.

But in a market like Bangladesh, it might be more prudent for mobile operators to consolidate networks for greater efficiency before a full transition to 5G.

Successful 5G implementation requires extensive infrastructure, including fibre networks for backbones and tower connectivity.

However, the current licensing framework restricts significant fibre investments, which has been a challenge even for 4G operations.

Device availability and affordability also pose concerns, especially given the relatively high device prices in the 5G market, exacerbated by a slowdown in the Chinese market, Sood added.

With this backdrop, he opined that the government should strike a balance between encouraging 5G adoption and ensuring affordable devices for the people.

In his perspective, regulatory bodies should first focus on readily available services that could be potentially developed further in the 4G domain.

Second, a comprehensive policy framework should be established that encompasses infrastructure development, fibre optics deployment, device availability, spectrum pricing, and the prevention of multiple network constructions, which can significantly drive up implementation costs.

Krishi Bank incurring losses

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"We are working on credit guarantee schemes and catering to women entrepreneurs. The bank is also focusing on bringing more remittance."

To make the bank commercially viable, Prodhania recommends the government pay subsidies equal to the negative net interest income.

"Otherwise, the bank will not be sustainable."

He said the government has prioritised lending to the agriculture sector at a lower interest rate and this has been a good initiative.

At the same time, the government needs to support the bank so that it can continue its operations.

To meet capital shortfall, BKB can issue redeemable zero-coupon bond, he added. AB Mirza Azizul Islam, a former finance adviser to a caretaker government, said BKB should be careful in giving out loans and extend funds to genuine borrowers.

If a loan turns NPL, the bank should be strict to realise it."

Islam backs the idea of giving subsidies to the bank so that it can adjust the loss. "The government is providing subsidies in many sectors. It can give some subsidies to Krishi Bank considering its contribution to the agriculture sector."

BKB is also paying the price of loan irregularities, said a former top official of the bank.

"Sometimes, officials of the bank would borrow funds under the name of

farmers. But later, it was found that the farmers didn't know anything about the loans. Many of these loans became NPLs." It is true that disbursing loans in the agriculture sector is relatively costlier, said Mustafizur Rahman, a distinguished fellow of the Centre for Policy Dialogue.

"But Krishi Bank still could make a turnaround if it can enhance its efficiency. Then the volume of bad loans will go down and it will benefit the farmers."

Atiur Rahman, a former governor of the central bank, thinks BKB needs to go through major reforms to make it relevant and efficient.

"It should be allowed to concentrate only on agriculture and agri processing industries without overburdening it with many other non-agricultural funding activities."

He said the bank would have to be heavily recapitalised once and for all and allowed to operate freely like an independent commercial enterprise.

"If the government wants to give low-cost funds to the agriculture sector, the rate of interest must be subsidised from the budget through the central bank. The bank can't give low-cost funds from its own sources."

The noted economist said the bank may be encouraged to go for partnerships with mobile financial services and digital banking windows to collect repayment instalments more cost-effectively.

"The bank can also go for

more linkage programmes with microfinance institutions to reach real borrowers like other better-run private commercial banks."

He said the board of BKB should be made more robust with a chairperson from among the independent directors drawn from academia and entrepreneurs.

"The human resources development needs major restructuring with more focused skilling and re-skilling programmes to make its business operations smarter and more efficient."

He urged the central bank to increase its monitoring and supervision of the bank to improve its ethical standards.

Nagad gets nod

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for various reasons by bringing banking services to their fingertips.

"We also aspire to provide single digit interest on loans to individuals outside conventional business sectors without collateral requirements," he said, adding that the digital bank will address the day-to-day needs of common people.

Nagad is a leading mobile financial service provider in Bangladesh with more than 8.5 crore customers.

Abu Farah Md Nasser, deputy governor of Bangladesh Bank, Mohammad Shahriar Siddiqui, director of the banking regulation and policy department, and Niaz Morshed Eléite, executive director of Nagad, were present among others.

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Invitation for e-Tender (OTM)

Tender Notice No. EE/EED/Ctg/e-Tender/2023-24/20,

| Sl. No. | Package No. | Name of works | Tender ID | Last date & time of selling documents | Last date & time of submission documents | 10 | EED/CTG/3000School/2023-24/SL-07 | WD-07: CONSTRUCTION OF 6-STORIED ACADEMIC BUILDING WITH 6-STORIED FOUNDATION IN.C. SANITARY, WATER SUPPLY & ELECTRIFICATION WORKS AT ALHAJ M. A. SALAM HIGH SCHOOL, DOUBLEMOORING, CHATTOGRAM. (CATEGORY-02) | 884013 | 26-Nov-2023 16:00 | 27-Nov-2023 12:00 |
|---------|----------------------------------|--|-----------|---------------------------------------|--|----|-------------------------------------|--|--------|-------------------|-------------------|
| 01 | EED/CTG/3000School/2023-24/SL-10 | WD-10: CONSTRUCTION OF 4-STORIED ACADEMIC BUILDING WITH 4-STORIED FOUNDATION IN.C. SANITARY, WATER SUPPLY & ELECTRIFICATION WORKS AT MIR NOWABUL HOQUE MEMORIAL HIGH SCHOOL, HATHAZARI, CHATTOGRAM. (CATEGORY-01) | 882215 | 26-Nov-2023 16:00 | 27-Nov-2023 12:00 | 11 | EED/CTG/3000School/2023-24/SL-11 | WD-11: CONSTRUCTION OF 4-STORIED ACADEMIC BUILDING WITH 4-STORIED FOUNDATION IN.C. SANITARY, WATER SUPPLY & ELECTRIFICATION WORKS AT LATIFA SIDDIKI GIRLS HIGH SCHOOL, SITAKUNDA, CHATTOGRAM. (CATEGORY-06, PILE) | 887264 | 26-Nov-2023 16:00 | 27-Nov-2023 12:00 |
| 02 | EED/CTG/3000School/2023-24/SL-09 | WD-09: CONSTRUCTION OF 6-STORIED ACADEMIC BUILDING WITH 6-STORIED FOUNDATION IN.C. SANITARY, WATER SUPPLY & ELECTRIFICATION WORKS AT PURBA BAKALIA CITY CORPORATION GIRLS HIGH SCHOOL BAKALIA, CHATTOGRAM. (CATEGORY-02) | 882214 | 26-Nov-2023 16:00 | 27-Nov-2023 12:00 | 12 | EED/CTG/3000School/2023-24/SL-12 | WD-12: CONSTRUCTION OF 4-STORIED ACADEMIC BUILDING WITH 4-STORIED FOUNDATION IN.C. SANITARY, WATER SUPPLY & ELECTRIFICATION WORKS AT ANWARA GIRLS HIGH SCHOOL, ANWARA, CHATTOGRAM. (CATEGORY-06, PILE) | 887265 | 26-Nov-2023 16:00 | 27-Nov-2023 12:00 |
| 03 | EED/CTG/3000School/2023-24/G-08 | WD-08: CONSTRUCTION OF 6-STORIED ACADEMIC BUILDING WITH 6-STORIED FOUNDATION IN.C. SANITARY, WATER SUPPLY & ELECTRIFICATION WORKS AT HASNE HENA GIRLS HIGH SCHOOL, BAKALIA, CHATTOGRAM. (CATEGORY-02) | 882213 | 26-Nov-2023 16:00 | 27-Nov-2023 12:00 | 13 | EED/CTG/1800Madras ha/2022-23/W-11 | SL NO-W11: Construction of 4-Storied Academic Building with 4-Storied Foundation in.C. Sanitary, Water Supply & Electrification Works at Baria Khalil Moulana Lokiat Ullah Islamia Dakhil Madrasa, Mirsharai, Chattogram. (Type-G Saline Area for Co-Education) | 884017 | 26-Nov-2023 16:00 | 27-Nov-2023 12:00 |
| 04 | EED/CTG/3000School/2023-24/SL-06 | WD-06: CONSTRUCTION OF 4-STORIED ACADEMIC BUILDING WITH 4-STORIED FOUNDATION IN.C. SANITARY, WATER SUPPLY & ELECTRIFICATION WORKS AT HATHAZARI GIRLS HIGH SCHOOL, HATHAZARI, CHATTOGRAM. (CATEGORY-01) | 882212 | 26-Nov-2023 16:00 | 27-Nov-2023 12:00 | 14 | EED/CTG/1800Madras ha/2022-23/W-10 | SL NO-W10: Construction of 4-Storied Academic Building with 4-Storied Foundation in.C. Sanitary, Water Supply & Electrification Works at East Kaigram Saberia Khalil Islamia Sunnah Dakhil Madrasa, Patiya, Chattogram. (Type-G (Saline Area for Co-Education) | 884016 | 26-Nov-2023 16:00 | 27-Nov-2023 12:00 |
| 05 | EED/CTG/3000School/2023-24/SL-05 | WD-05: CONSTRUCTION OF 4-STORIED ACADEMIC BUILDING WITH 4-STORIED FOUNDATION IN.C. SANITARY, WATER SUPPLY & ELECTRIFICATION WORKS AT SITAKUNDA GIRLS HIGH SCHOOL, SITAKUNDA, CHATTOGRAM. (CATEGORY-06) | 882211 | 26-Nov-2023 16:00 | 27-Nov-2023 12:00 | 15 | EED/CTG/1800Madras ha/2022-23/W-09 | SL NO-09: Construction of 4-Storied Academic Building with 4-Storied Foundation in.C. Sanitary, Water Supply & Electrification Works at Dhakkin Shilak Taybia Noria Sattaria Dhakil Madrasa, Rangunia, Chattogram (Type-A (Rural & Urban Areas) for Co-Education) | 884015 | 26-Nov-2023 16:00 | 27-Nov-2023 12:00 |
| 06 | EED/CTG/3000School/2023-24/SL-04 | WD-04: CONSTRUCTION OF 4-STORIED ACADEMIC BUILDING WITH 4-STORIED FOUNDATION IN.C. SANITARY, WATER SUPPLY & ELECTRIFICATION WORKS AT MADHYAM HALISHAHAR BEGUMJAN HIGH SCHOOL, BANDAR, CHATTOGRAM. (CATEGORY-02) | 882210 | 26-Nov-2023 16:00 | 27-Nov-2023 12:00 | 16 | EED/CTG/1800Madras ha/2022-23/SL-06 | SL NO-06: CONSTRUCTION OF 4-STORIED ACADEMIC BUILDING (KEEPING GROUND FLOOR OPEN) WITH 4-STORIED FOUNDATION IN.C. SANITARY, WATER SUPPLY & ELECTRIFICATION WORKS AT KADAM RASUL HAMEIDA DAKHIL MADRASA, BANSHKHALI, CHATTOGRAM. (TYPE-E (COASTAL AREA) FOR CO-EDUCATION) (Re-Tendered ID : 861164) | 888260 | 26-Nov-2023 16:00 | 27-Nov-2023 12:00 |
| 07 | EED/CTG/3000School/2023-24/SL-03 | WD-03: CONSTRUCTION OF 4-STORIED ACADEMIC BUILDING WITH 4-STORIED FOUNDATION IN.C. SANITARY, WATER SUPPLY & ELECTRIFICATION WORKS AT JOARA BISWAMBER CHOWDHURY HIGH SCHOOL, CHANDANISH, CHATTOGRAM. (CATEGORY-01, PILE) | 882209 | 26-Nov-2023 16:00 | 27-Nov-2023 12:00 | 17 | EED/CTG/1800Madras ha/2022-23/ | | | | |