

21ST BANGLADESH BUSINESS AWARDS

The Daily Star

AWARDING EXCELLENCE IN BUSINESS
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From left, Selim RF Hussain, managing director of Brac Bank; AKM Mosharraf Hussain, managing director of Standard Group; Tipu Munshi, commerce minister; Mosammat Shirajum Munira, founder and CEO of Sutar Kabbo; Syed Manzur Elahi, chairman of Apex Footwear Limited; and Md Miarul Haque, managing director of DHL Express Bangladesh, pose for photographs at the 21st Bangladesh Business Awards at Sheraton Dhaka on October 17. PHOTO: STAR

Champions of business honoured

Since 2000, DHL Express and The Daily Star have unfailingly recognised firms, financial institutions, business icons, and women entrepreneurs for their achievements and efforts.

STAR BUSINESS REPORT

Businesspersons, industrialists and entrepreneurs have taken Bangladesh forward but their hard work and contribution were largely unrecognised. This prompted The Daily Star to tie up with DHL Express more than two decades ago to launch the Bangladesh Business Awards to honour the trailblazers.

Since 2000, the duo has unfailingly recognised firms, financial institutions, business icons, and women entrepreneurs for their pioneering achievements and extraordinary efforts that led to the economic prosperity of the nation and employment generation for the millions of people entering the job market.

DHL Express, the world's leading logistics firm, and The Daily Star, the leading English-language newspaper in Bangladesh, once again brought together business leaders, successful entrepreneurs and corporate leaders on October 17 to celebrate the best of the business sector.

Guests started to turn up much before the gala event of the Bangladesh Business Awards 2022 kicked off at the Sheraton Hotel in the capital's Banani. Even, Commerce Minister Tipu Munshi, who embraced the ceremony as the chief guest, arrived much earlier and exchanged pleasantries and views with the dignitaries who were already present.

The evening's proceedings, which were conducted by Azra Mahmood, choreographer and television presenter, as the master of the ceremony, began with the unveiling of this year's theme – Vision to Action – and the logo.

Md Miarul Haque, managing director of DHL Express Bangladesh, used his opening speech to welcome the guests. He also talked about the importance of a robust logistics sector, saying it is going to be a game-changer for the fast-growing nation.

Mahfuz Anam, editor and publisher of The Daily Star, said that 21 years ago, The Daily Star, with DHL as a partner, took a decision to honour enterprises, entrepreneurs, financial institutions and women entrepreneurs since they felt that business people had not received the recognition they had deserved.

He also talked about the challenges facing the economy, including the lack of corporate governance, the rising default loans in the banking sector, bad business practices, which include over-invoicing, under-invoicing and price manipulation, and the whole culture of syndication of products, thereby pushing up the prices of goods.

He said sometimes, entrepreneurs may default on their payments of loans for genuine reasons, international factors, wars and natural calamities since such adversities may cause businesses to fail.

Sadly, he said, there is another group of borrowers who take bank loans with a clear purpose of defaulting. "They are willful defaulters. Of the default loans, the largest portion is held by the willful defaulters."

The Star editor pointed out that policies are framed in a manner so that willful defaulters can get away without making regular payments year after year. Policies are later amended to facilitate willful defaulters.

Such a scenario works as a disincentive to honest businessmen and may prevent them from repaying loans on time, he said.

At the 21st award ceremony, Brac Bank Ltd, one of the largest private commercial banks in Bangladesh, was bestowed upon as the Best Financial Institution of the Year.

The Outstanding Women in Business of the Year award went to Mosammat Shirajum Munira, founder of Sutar Kabbo, a producer of jute goods, mats and toys, and wood crafts.

Engineer AKM Mosharraf Hussain, managing director of Standard Group, picked up the Business Person of the Year Award.

Syed Manzur Elahi, one of the best-known industrialists in Bangladesh, was honoured with the Lifetime Achievement Award.

In his speech, Elahi said the footwear and leather industries have huge potential for Bangladesh as leather manufacturing has come to a complete halt in many countries in the West due to the rising cost of production.

"So, where will these countries go? Definitely, they will have to come to Bangladesh and they are coming to Bangladesh. We will have to have an enabling environment."

"We need foreign direct investment. The sky is the limit. We can reach great heights provided we get a little bit of help from the government."

The former caretaker government adviser called for cutting down red tape and corruption. "With the help of garments, leather, textile and other sectors, Bangladesh could be a trillion-dollar economy."

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

Selim RF Hussain, managing director of Brac Bank, accepted the award on behalf of the private commercial bank, while three other winners received their respective trophies.

Mahbubur Rahman, president of the International Chamber of Commerce Bangladesh; Geetara Safiya Choudhury, chairman of Adcomm; Aameir Alihussain, managing director of BSRM Group; Simen Rahman, group CEO of Transcom Group, AK Azad, chairman and managing director 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 managing director of Meghna Group of Industries; FR Khan, managing director of bti; M Anis Ud Dowla, chairman of ACI Group; Zaved Akhtar, chairman of Unilever Bangladesh; Syed Mahbubur Rahman, managing director of Mutual Trust Bank; and Humaira Azam, managing director of Trust Bank.

Other dignitaries who were present included Shaheen Anam, executive director of Manusher Jonno Foundation; Tapan Chowdhury, managing director of Square Pharmaceuticals Ltd; Syed Nasim Manzur, managing director of Apex Footwear Ltd; Naser Ezaz Bijoy, CEO of Standard Chartered Bangladesh; Arif Quadri, managing director 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; Khondoker Monir Uddin, managing director of Shanta Group; and Md Sameer Sattar, president of the Dhaka Chamber of Commerce and Industry.



**WINNERS OF THE
DHL-THE DAILY
STAR BANGLADESH
BUSINESS
AWARDS-2022**

**LIFETIME ACHIEVEMENT AWARD
Syed Manzur Elahi, chairman of
Apex Footwear**

**BUSINESS PERSON OF THE YEAR
AKM Mosharraf Hussain, MD of
Standard Group**

**BEST FINANCIAL INSTITUTION
Brac Bank**

**OUTSTANDING WOMAN IN
BUSINESS
Mosammat Shirajum Munira,
founder and CEO of Sutar Kabbo**

‘We will overcome all obstacles’



Commerce Minister Tipu Munshi

STAR BUSINESS REPORT

Commerce Minister Tipu Munshi has described the Bangladesh Business Awards, an initiative of The Daily Star and DHL Express Bangladesh, as an exceptional event.

His comments came as he was speaking at the 21st edition of the annual award ceremony at the Hotel Sheraton in the capital's Banani on October 17.

DHL Express, the world's leading logistics firm, and The Daily Star, the leading English-language newspaper in Bangladesh, hosted the programme.

Speaking as the chief guest, Tipu Munshi said some evenings seem different and exceptional and are more significant and the

award ceremony was one such event.

He said since the inception of the awards, The Daily Star and DHL have recognised the business icons, industrialists and entrepreneurs who have taken part in building Bangladesh and employed millions of people in the past two decades, putting the country on track to hit the \$1-trillion milestone.

"By recognising the winners, the hosts have also lifted themselves to a greater height."

He also praised the organisers' motivation to keep awarding the businesspeople who are good and honest and work for the country.

The minister heaped praises on the

winners as well.

He said Brac Bank is a deserved winner because of the way it works and he has had the chance to observe how it operates.

Tipu Munshi described the Outstanding Women in Business of the Year Mosammat Shirajum Munira as a dreamer as she worked for the underprivileged section of society through a small enterprise.

Speaking about Engineer AKM Mosharraf Hussain, managing director of Standard Group, who picked up the Business Person of the Year Award, Tipu Munshi said he has known him for many years since both have business in the same garment industry.

"He has worked hard for a long time before coming to this stage. He went

through a difficult period a few years ago but he did not buckle under pressure. He displayed immense courage and overcame the difficulty."

The minister said he followed Syed Manzur Elahi, one of the best-known industrialists in Bangladesh who was honoured with the Lifetime Achievement Award, as an idol.

"I have been showered with his blessing for the past 30 years."

Tipu Munshi also touched upon the critical period Bangladesh is passing through.

"But it is said that the darker the night, the closer the dawn is. So, we are confident that we will overcome this difficulty."