

## Eastern Bank to sell Green Delta's insurance products

STAR BUSINESS DESK

Eastern Bank PLC signed a bancassurance agreement with Green Delta Insurance Company Ltd.

Bancassurance is a partnership between a bank and an insurance company whereby the bank sells insurance products through its distribution channels.

Ali Reza Iftekhar, managing director and CEO of the bank, and Farzana Chowdhury, managing director and CEO of the insurer, inked the agreement at the bank's head office in Dhaka yesterday,

read a press release.

This agreement is expected to play a significant role in creating awareness about insurance and positively contribute to the overall economic development of the country.

Among others, M Khorshed Anwar, deputy managing director and head of retail and SME banking of the bank, Syed Zulkar Nayen, head of business, and Syed Moinuddin Ahmed, additional managing director of the insurer, and Wafi Shafiqe Menhaz Khan, managing director and CEO of Green Delta Securities Ltd, were also present.



Ali Reza Iftekhar, managing director and CEO of Eastern Bank PLC, and Farzana Chowdhury, managing director and CEO of Green Delta Insurance Company Ltd, pose for photographs after signing an agreement at the former's head office in Dhaka yesterday.

PHOTO: EASTERN BANK

## Azim promoted to SBAC Bank AMD

STAR BUSINESS DESK



The South Bangla Agriculture and Commerce Bank (SBAC) Ltd has promoted an official to the post of additional managing director (AMD).

The official, Md Nurul Azim, was serving the bank as deputy managing director, the bank said in a press release.

Azim joined SBAC Bank in 2014 and has been working in different capacities.

He started his banking career with Premier Bank Ltd as a management trainee officer.

He also worked for National Bank PLC and Southeast Bank PLC during his 24 years of service.

Azim obtained his bachelor's and master's degrees in economics from Rabindra Bharati University in Kolkata, India.



Nazeem A Choudhury, deputy managing director of Prime Bank Ltd, and Md Warisul Abid, chief people and sustainability officer of SQ Group, exchange signed documents of an agreement at the former's head office in Dhaka recently.

PHOTO: PRIME BANK

## SQ Group avails Prime Bank's services

STAR BUSINESS DESK

Prime Bank PLC recently signed a Prime payroll agreement with SQ Group, an apparel manufacturing company in Bangladesh.

Mamur Ahmed, head of consumer sales of the bank, and Alope Bagchi, group chief financial officer of SQ Group, inked the deal at the bank's head office in Dhaka, read a press release.

Under this payroll agreement, the

apparel manufacturing company's employees will be eligible for privileged rates on consumer loans and credit cards while enjoying exciting payroll benefits from the other consumer banking products of the bank.

Nazeem A Choudhury, deputy managing director of the bank, and Md Warisul Abid, chief people and sustainability officer of the apparel manufacturing company, along with senior officials from both organisations were present.

## Russian factory activity expands

REUTERS

Activity in Russia's manufacturing sector expanded at its fastest pace in almost seven years in December, a business survey showed on Friday, though new export orders contracted for the second month running.

The S&P Global Purchasing Managers' Index (PMI) for manufacturing rose to 54.6 in December from 53.8 in November, moving further above the 50 mark that separates expansion from contraction. It was the highest reading since January 2017.

Output rose at its fastest pace in seven months and new orders also increased sharply again.

"Greater client demand was largely focused on the domestic market, however, as new export orders fell for the second month running," S&P Global said in a statement.

"Fewer customer requests from clients in key export markets led to the fastest fall in new business from abroad since July."

## Meghna Bank gets ISO certificate

STAR BUSINESS DESK

Meghna Bank PLC has recently been awarded an "International Organization for Standardization" certificate for fulfilling the standards requirements of the Quality Management Systems (QMS).

Bureau Veritas conducted an audit of the operations division, retail credit and collection and general services division of the bank for conformity to ISO 9001:2015 standard, the bank said in a press release.

Sohel Azad, country manager for

Bangladesh at Bureau Veritas, handed over a certificate to Sohail RK Hussain, managing director and CEO of the bank, at the latter's head office in Dhaka.

Achieving this certification marks a major milestone for the bank, its stakeholders and customers, the press release added.

Among others, Golam Kibria, chief executive officer of IOTA Consulting BD, and Kimiwa Saddat, deputy managing director of the bank, Md Sadiqur Rahman, deputy managing director, and Khaled Hossain, head of operations, were also present.



Sohail RK Hussain, managing director and CEO of Meghna Bank PLC, receives a certificate from Sohel Azad, country manager for Bangladesh at Bureau Veritas, at the bank's head office in Dhaka recently.

PHOTO: MEGHNA BANK

## SBAC Bank opens branch in Kishoreganj

STAR BUSINESS DESK

South Bangla Agriculture & Commerce (SBAC) Bank Ltd recently launched its 89th branch at Hossainpur in Kishoreganj.

Abdul Kadir Molla, former chairman and director of the bank, inaugurated the branch, the bank said in a press release.

Habibur Rahman, managing director and CEO of the bank, presided over the ceremony, where Abdul

Kaiyum Khokon, mayor of Hossainpur municipality, Md Nazim Uddin, former principal of Hossainpur Government College, and Md Emdadul Haque, director of the bank, were present as special guests.

Among others, Md Nurul Azim, additional managing director of the bank, and Md Altaf Hossain Bhuyan and AKM Rashedul Hoque Chowdhury, deputy managing directors, were also present.



Abdul Kadir Molla, former chairman and director of South Bangla Agriculture & Commerce (SBAC) Bank Ltd, cuts a ribbon to inaugurate a branch of the bank at Hossainpur in Kishoreganj recently.

PHOTO: SBAC BANK

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (DEC 31, 2023)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 70	-1.46 ↓	1.50 ↑
Coarse rice (kg)	Tk 48-Tk 50	-3.92 ↓	0
Loose flour (kg)	Tk 45-Tk 50	0	-20.83 ↓
Lentil (kg)	Tk 105-Tk 110	0	4.88 ↑
Soybean (litre)	Tk 155-Tk 160	3.28 ↑	-10.00 ↓
Potato (kg)	Tk 55-Tk 65	37.93 ↑	215.79 ↑
Onion (kg)	Tk 80-Tk 100	-20.00 ↓	116.87 ↑
Egg (4 pcs)	Tk 42-Tk 45	8.75 ↑	19.18 ↑

SOURCE: TCB



Syed Ferhat Anwar, chairman of National Bank Ltd, presides over the 491st meeting of the board of directors, which is the first for the newly-formed board, at its head office in Dhaka recently.

PHOTO: NATIONAL BANK

## BSRM Steels declares 25% cash dividend

STAR BUSINESS DESK

BSRM Steels Ltd recently declared a 25 percent cash dividend for the year that ended on June 30 this year.

Approval was given at the company's 21st annual general meeting (AGM), which was held virtually recently, the steel manufacturing company said in a press release.

Alihussain Akberali, chairman of the company, presided over the meeting, where the audited accounts for the financial year 2022-23, along with the report of the board of directors, were also approved by the shareholders.

Aameir Alihussain, managing director, Zohair Taherali, finance director, and SM Nurul Karim, chief financial officer, alongside a large number of shareholders, joined the event.



ABM Mokammel Hoque Chowdhury, managing director and CEO of Union Bank PLC, hands over a cheque worth Tk 25 lakh to the Chief of Army Staff General SM Shafiquddin Ahmed, chief patron of Proyash, for the children of the institute of special education under the supervision of the Bangladesh Army in Dhaka recently as part of corporate social responsibility.

PHOTO: UNION BANK

## Libra Infusions declares 80% dividends

STAR BUSINESS DESK

Libra Infusions Ltd, a subsidiary of Libra Group, declared 80 percent dividends, including 30 percent cash dividend, for the financial year 2020-2021.

The approval was given at the company's 43rd annual general meeting, which was held virtually recently, the company said in a press release.

Roushon Alam, managing director and CEO of the company, presided over the meeting, where Saira Mariam Alam and Monami Alam, directors of the company, were present.

Among others, NI Chowdhury, independent director, KM Kawsar Ali, nominee director, ANM Mainuddin, chief financial officer, and Md Shafiqul Islam Bhuyan, company secretary, joined the event.



Roushon Alam, managing director and CEO of Libra Infusions Ltd, presides over the company's 43rd annual general meeting, which was held virtually recently.

PHOTO: LIBRA INFUSIONS



Alihussain Akberali, chairman of BSRM Steels Ltd, presides over the company's 21st annual general meeting, which was held virtually recently.

PHOTO: BSRM STEELS