

## HSBC organises 'Innovation Forum'

STAR BUSINESS DESK

The Hongkong and Shanghai Banking Corporation (HSBC) recently organised an event, titled "HSBC Innovation Forum-Statutory Payments Landscape in Bangladesh and Way Forward".

The event presented an opportunity to share knowledge and views on the advancement of digital payments systems in the country, the bank said in a press release.

It also highlighted HSBC's continuous contribution to the development of electronic payment solutions which enable customers to execute banking

transactions from any location. Kazi Mostafizur Rahman, commissioner of customs risk management unit of iVAS Unit at the National Board of Revenue, Md Sharafat Ullah Khan, director of payment systems department of the Bangladesh Bank, and Suvendu Chowdhury, chief financial officer of Linde Bangladesh, attended the event.

Manoj Dugar, regional co-head of global payments solutions at HSBC, said: "Transformation of payment systems to digital methods is a global trend and Bangladesh has been making significant strides in this regard."



**Kazi Mostafizur Rahman, commissioner of customs risk management unit of iVAS Unit at the National Board of Revenue, and Manoj Dugar, regional co-head of global payment solutions at HSBC, attend the "HSBC Innovation Forum-Statutory Payments Landscape in Bangladesh and Way Forward" held in Dhaka recently.** PHOTO: HSBC

## Berger Paints strikes deal with IDLC Investments

STAR BUSINESS DESK

Berger Paints Bangladesh recently signed an issue management agreement with IDLC Investments, an investment bank and wholly-owned subsidiary of IDLC Finance, for their proposed rights share issuance.

Rupali Haque Chowdhury, managing director of the paint and coating manufacturer, and Reza Uddin Ahmad, managing director of the investment bank, inked the deal in Dhaka, read a

press release.

Berger Paints Bangladesh intends to raise around Tk 375 crore by issuing 2,728,111 ordinary shares at an issue price of Tk 1,376 per share.

Proceeds from the rights issuance will be utilised for the establishment of its third factory at the Bangabandhu Sheikh Mujib Shilpa Nagar.

The project is expected to start its commercial operation from April 2026 and will cost approximately Tk 813 crore.



**Rupali Haque Chowdhury, managing director of Berger Paints Bangladesh, and Reza Uddin Ahmad, managing director of IDLC Investments, pose for photographs while signing an agreement in Dhaka recently.** PHOTO: BERGER PAINTS BANGLADESH



**Md Rashed Akter, head of retail distribution of Midland Bank, and Mohammad Mozammel Haque Bhuiya, head of marketing and sales of Air Astra, exchange signed documents of a memorandum of understanding at the bank's head office in Gulshan recently.** PHOTO: MIDLAND BANK

## Midland Bank inks MoU with Air Astra

STAR BUSINESS DESK

Midland Bank recently signed a memorandum of understanding (MoU) with Air Astra, a private airline.

Md Rashed Akter, head of retail distribution of the bank, and Mohammad Mozammel Haque Bhuiya, head of marketing and sales of the airline, inked the MoU at the bank's head office in Gulshan, read a press release.

As a result of this MoU, the bank's cardholders will enjoy a 10 percent discount with EMI facility for up to 6 months at zero percent interest while purchasing tickets from the airline for domestic destinations.

Md Abed-Ur-Rahman, head of cards division of the bank, and Szal Ahmed, merchant relationship officer, and Khandakar Ariful Islam, assistant manager for marketing and sales of the airline, were present.

## Southeast Bank holds business review meeting

STAR BUSINESS DESK

Southeast Bank recently organised its "Business Review Meeting-2024" at the bank's head office in Dhaka.

Nuruddin Md Sadeque Hossain, managing director of the bank, presided over the meeting, where senior executives from the head office were present, said a press release. At the meeting, business achievements were reviewed, and special emphasis was placed to provide innovative

financial services leveraging the latest technology to ensure customer satisfaction.

Participants in the meeting gave special focus on bringing underprivileged communities under banking services at the grassroots level, disbursing SME loans on easy terms to promising entrepreneurs, ensuring modern banking services to retail customers, and contributing to the economic development of the country by setting up new industrial establishments in the corporate sector.



**Nuruddin Md Sadeque Hossain, managing director of Southeast Bank, presides over the bank's "Business Review Meeting-2024" at its head office in Dhaka recently.** PHOTO: SOUTHEAST BANK



**Selim RF Hussain, chairman of the Association of Bankers, Bangladesh, and Hassan O Rashid, secretary general, greet Abu Hena Md Rahmatul Muneem, chairman of the National Board of Revenue (NBR), with a bouquet at the latter's office in Dhaka recently.** PHOTO: BRAC BANK

## ABB leaders congratulate NBR chairman on reappointment

STAR BUSINESS DESK

A delegation of the Association of Bankers, Bangladesh (ABB), led by its chairman Selim RF Hussain, made a courtesy call on Abu Hena Md Rahmatul Muneem, chairman of the National Board of Revenue.

ABB leaders congratulated Muneem, who is senior secretary of internal resources division of the Ministry of Finance, on his recent reappointment as the chairman of the NBR, the association said in a press release.

Hassan O Rashid, secretary general of the ABB and managing director and CEO of Prime Bank, was present.

ABB leaders also discussed the tax regime in the banking sector with NBR chairman and shared ABB's recommendations.



**Muhammad Imrul Kabir, corporate affairs director of Chevron Bangladesh, and Kenneth Jacob Funk, mission director of Rotaplast, pose for photographs with participants of the 7th Rotaplast Mission to Sylhet, Bangladesh in Sylhet recently.** PHOTO: CHEVRON BANGLADESH

## Chevron sponsors 7th Rotaplast Mission to Sylhet

STAR BUSINESS DESK

The 7th Rotaplast Mission to Sylhet, Bangladesh concluded in Sylhet recently.

Chevron Bangladesh, in collaboration with the Rotary Club of Jalalabad and Sylhet Women's Medical College Hospital (SWMCH), sponsored the 10-day mission, read a press release.

As part of the mission, 69 patients, mostly children living near the Chevron Bangladesh-operated Jalalabad gas plant, received free, life-changing reconstructive surgeries to correct cleft lips, cleft palates, and other facial anomalies and burns.

## Policy

FROM PAGE B4

"Moreover, our engineers are still relatively cheap compared to engineers in other countries. So, we do have a lot of potential to attract foreign investment, which can use Bangladesh as a launching pad for exports," said Mahmood.

"This is consistent with our objective of export diversification, especially if we want to diversify into more sophisticated products such as electronics," he said.

"Foreign investors can help us get a foothold into global value chains where we make parts for different products, with a market size of billions and billions of dollars," he said.

"We need more of such efficiency-seeking FDI to achieve our objective of export diversification," he added.

Mahmood suggested four sets of actions to attain the desired level of FDI. Firstly, the government should ensure it is not carrying out policy or regulatory actions in a way that creates uncertainty, he said.

Secondly, investment promotion efforts must be strategic, he said. For example, if the plan is to diversify exports and attract investment into sophisticated sectors, those must be first identified alongside potential investors, he said.

Thirdly, the progress made by investors who have shown some interest in investing in Bangladesh must be tracked. And finally, investors who are already here must be taken better care of, said Mahmood.

## Economy is a gamble

FROM PAGE B4

"Everything's up... the cost of living, rent, the insurance on cars, everything," said Andrew Wentland, a Las Vegas hospitality worker who took on a second job and now logs 16-hour days just to make ends meet.

"I tried to make a lot of adjustments. And it's hard when you gotta just live like you're poor. The money just can't catch up."

'A little worried' On Friday, as Wentland and Minervini stood on

picket lines in downtown Las Vegas demanding better pay, Biden was trumpeting healthy employment figures, noting there are 14.8 million more jobs now than when he came to office.

"America's economy is the strongest in the world," he said. "Today we saw more proof." It is this awkward juxtaposition that observers say is fueling Biden's unpopularity.

"I think people are a little worried when they don't have more money in

their pocket," said Peter Guzman, president of the Nevada Latin Chamber of Commerce, which represents more than 1,500 members in a state whose main economic activity is entertainment.

"When it comes to the elections, that's how they're gonna vote. They're gonna vote on how their wallet is feeling right now."

For workers on the picket lines, government sometimes just seems to have the wrong priorities.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (FEB 8, 2024)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 62-Tk 75	1489 ↑	1.48 ↑
Coarse rice (kg)	Tk 48-Tk 52	2.04 ↑	0
Loose flour (kg)	Tk 48-Tk 50	3.16 ↑	-14.04 ↓
Lentil (kg)	Tk 105-Tk 110	0	10.26 ↑
Soybean (litre)	Tk 158-Tk 165	2.54 ↑	-5.00 ↓
Potato (kg)	Tk 30-Tk 40	-44.00 ↓	40.00 ↑
Onion (kg)	Tk 90-Tk 100	5.56 ↑	171.43 ↑
Egg (4 pcs)	Tk 46-Tk 48	8.05 ↑	2.17 ↑

SOURCE: TCB

Government of the People's Republic of Bangladesh  
Rahonpur Paurashava  
Office of the Mayor

**Invitation for e-Tender Notice**

Memo No: Roh/Pau/Eng/1021 Date:06/02/2024

1	Ministry/Division	Local Government Division
2	Implementing Agency	Local Government Engineering Department
3	Project/Program Name	Local Government COVID-19 Response & Recovery Project(LGCRRP)
4	e-Tender IDs, Package no & Description	Tender ID No:946834, LGCRRP/Rohonpur/2023-24/W-06 a)Upgrading of HBB Road From Main road to Rohonpur Posu Bajar.(ch-350m). b)Development of Pura Sishu Park. c)Repair of Kitchen Market at Station Bazar. d)Upgrading of RCC Road Beside the Kitchen Market(Road ch-00-30m). e)Construction of RCC Drain Beside the Kitchen Market (ch-90m. f)Construction of Lash House at Bohipara Daing para Graveyard Under Rohonpur Paurashava, Gomostapur, Chapainawabganj.
7	Name, designation & Address of official Inviting Tender	Name: Md. Abdul Malek Assistant Engineer Office of the Mayor, Rahonpur Paurashava, Chapainawabganj District Tel. No.: 2588895769
8	Information	This is online tender, where only e-Tenders will be accepted in the national e-GP portal and no offline/ hard copies will be accepted. Interested persons/firms can see details in the website : www.eprocure.gov.bd.

Md. Abdul Malek  
Assistant Engineer,  
Rahonpur Paurashava

GD-237