

China files WTO complaint over US electric vehicle subsidies

AFP, Beijing

China has lodged a complaint with the World Trade Organization over US subsidies for its new energy vehicle sector, Beijing said Tuesday, accusing Washington of unfair competition.

The US Inflation Reduction Act (IRA) "formulates discriminatory subsidy policies for new energy vehicles," said China's Ministry of Commerce, referencing a classification that includes electric cars and hybrids.

It added that the IRA "distorts fair competition, seriously disrupts global new energy vehicle industrial and supply chains, and violates WTO rules."

"China firmly opposes this," the ministry said, noting that it urged the United States to correct its "discriminatory industrial policies".

But US Trade Representative Katherine Tai defended the IRA as a tool to address the climate crisis and "invest in US economic competitiveness".

In a separate statement, she in turn took aim at China for its "unfair, non-market policies and practices to undermine fair competition" and push for the dominance of Chinese manufacturers globally.

Tai said Washington is reviewing the WTO consultation request, and that the United States would continue working with allies and partners to address China's practices.

China earlier this year overtook Japan as the world's biggest vehicle exporter, with customs bureau data showing it exported 5.2 million cars in 2023 - one in three of which were all-electric models.

The WTO announcement comes as Beijing and Washington lock horns over a range of trade issues including tariffs, advanced technology restrictions and the video app TikTok, which many US politicians say poses a national security threat.

bKash, DataSoft organise seminar on digital payments in microfinance



M Monjur Mahmud, president of DataSoft Systems, and Ali Ahmed, chief commercial officer of bKash, pose for photographs with participants of a seminar organised jointly by the mobile financial services provider and DataSoft Systems at a hotel in Dhaka recently.

PHOTO: BKASH

STAR BUSINESS DESK

Integrating digital payments in the microfinance sector can save work hours, enhance productivity, and simplify instalment and deposit collection, experts said at a seminar.

They added that it could also ensure 24/7 transaction reporting, reduce cash-carrying risk, and increase efficiency of cash management. They made the comments at a seminar jointly organised by bKash and DataSoft Systems to raise awareness on digital payments at a city hotel recently, read a press release.

Digital payments will ensure overall efficiency and bring dynamism to the

country's microcredit activities, they also said. Kamal Quadir, chief executive officer of bKash, and M Monjur Mahmud, president of DataSoft Systems, attended the programme.

At the event, speakers also discussed making overall microcredit activities more effective, efficient, easier, faster and safer through digital transactions.

DataSoft has long been providing data management and accounting system services to various MFIs through their Microfin360 solution.

Around 10 million customers of more than 200 MFIs use DataSoft's solution to enjoy hassle-free loan instalment repayment through bKash, saving

valuable time and cost.

They also said that the joint service of bKash and DataSoft will add a new dimension to the microcredit activities conducted across the country.

Ali Ahmed, chief commercial officer of bKash, Mahfuzur Rahman Chowdhury, executive director of Muslim Aid Bangladesh, Moshir Rahman, microfinance director of People-Oriented Programme Implementation, Farmina Hossain, operations director of Bureau Bangladesh, Mifta Nayeem Huda, executive director of the Centre for Development, Innovation and Practices, and AKM Sirajul Islam, executive director of BASA Foundation, were also present.

City Bank made Tk 638cr profit in 2023

STAR BUSINESS DESK

City Bank reported a consolidated net profit after tax of Tk 638 crore for the financial year 2023, which represented a 33.5 percent rise in net profit compared to the previous year.

Its profit stood at Tk 478 crore in the last fiscal year.

The bank made the disclosure at a board meeting held at its head office in Dhaka yesterday.

The board recommended a 25 percent dividend, including a 15 percent cash dividend, for shareholders based on the superior financial performance, read a press release.

The recommendation will be presented for shareholder approval at the annual general meeting of the bank to be held on May 30.

The bank's foreign exchange income dropped by 74 percent compared to the previous year due to the foreign currency crisis in 2023.



However, the bank still reported an operating profit of Tk 1,391 crore, up from Tk 1,237 crore in 2022, as a result of containing its cost of deposit, growing its performing loan book, and earning substantially from its investments in government securities.

The net profit of Tk 638 crore resulted in an impressive 17.7 percent return on equity for City Bank in 2023.

One notable feature of the bank's earnings was that 26 percent of its total income came from fees and commissions, while 40 percent of that income was generated by its retail, cards, and small and micro lending businesses.

The bank's consolidated earnings per share stood at Tk 5.21, up from Tk 3.90 in 2022.

Its notable expansion across all business lines, together with its commitment to sustainable and environmentally-friendly goals and its focus on going fully digital, have garnered significant attention from investors worldwide in recent years.



Irteza Ahmed Khan, managing director of National Finance, and Maruful Islam Jhalak, executive director of Nagad, exchange signed documents of a memorandum of understanding at the latter's head office in Dhaka recently.

PHOTO: NAGAD

National Finance, Nagad sign MoU on digital payments

STAR BUSINESS DESK

National Finance recently signed a memorandum of understanding (MoU) with Nagad, enabling customers to use the latter's payment service through the Nagad app.

Irteza Ahmed Khan, managing director of National Finance, and Maruful Islam Jhalak, executive director of the mobile financial services (MFS) provider, inked the MoU at the latter's head office in Dhaka, read a press release.

"National Finance is committed

to embracing convenient technology platforms to increase superior service experience for its customers and reaching out to the bottom of the unbanked customer segments under the financial inclusion strategy where Nagad can play a remarkable role," Khan said.

Md Hossain Khan, head of treasury of the non-bank financial institution, Emon Ahmed Khan, head of business, and Toricul Hasan, deputy general manager of Nagad, along with other officials from both the organisations were also present.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (MAR 27, 2024)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 65-Tk 76	4.44 ↑	4.44 ↑
Coarse rice (kg)	Tk 50-Tk 52	4.08 ↑	6.25 ↑
Loose flour (kg)	Tk 45-Tk 50	0	-15.93 ↓
Lentil (kg)	Tk 105-Tk 110	0	10.26 ↑
Soybean (litre)	Tk 148-Tk 155	-3.19 ↓	-12.17 ↓
Potato (kg)	Tk 38-Tk 40	41.82 ↑	73.33 ↑
Onion (kg)	Tk 60-Tk 70	-43.48 ↓	62.50 ↑
Egg (4 pcs)	Tk 40-Tk 43	-7.78 ↓	-9.78 ↓

SOURCE: TCB

Social Islami Bank opens seven sub-branches

STAR BUSINESS DESK

Social Islami Bank has opened seven sub-branches in five districts across the country.

The new sub-branches are Birganj sub-branch and Fulbari sub-branch in Dinajpur, Munshibazar sub-branch and Kulaura sub-branch in Moulvibazar, Bhaluka sub-branch in Mymensingh, Nabinagar sub-branch in Brahmanbaria, and Godagari sub-

branch in Rajshahi.

Zafar Alam, managing director and CEO of the bank, inaugurated the sub-branches from the bank's head office in Dhaka yesterday, the bank said in a press release.

"We are providing our products and services at the doorsteps of the people by opening sub-branches in the remotest areas in the country," Alam said.

"People will be benefitted by

availing our life-insurance related products available at our sub-branches," he added.

Among others, Mohammad Forkanullah, deputy managing director of the bank, presided over the inaugural programme, where Abdul Hannan Khan and Mohammad Habibur Rahman, deputy managing directors, and Joyanal Abedin, head of BCD, were also present.



Zafar Alam, managing director and CEO of Social Islami Bank, cuts a ribbon to virtually inaugurate seven sub-branches in five districts from the bank's head office in Dhaka yesterday.

PHOTO: SOCIAL ISLAMI BANK

Government of the People's Republic of Bangladesh
Office of the Upazila Health & Family Planning officer
Upazila Health Complex
Rajoir, Madaripur.
rajoir@uhfpo.dghs.gov.bd

Memo No. UHC/RAJOIR/MADARI/RE-TENDER/MSR/2023-2024/ Date: 27-Mar-2024

e-Tender Notice (NCT)

e-Tender is in the e-GP System Portal (<https://www.eprocure.gov.bd>) for the procuring of following goods.

Tender ID	Name of Tender	Package No	Last Selling Date	Closing & Opening Date	Remarks
966516	Procurement of Gauze, Bandage & Cotton for the F.Y 2023-2024 at Rajoir Upazila Health Complex, Madaripur	UHC/Rajoir/Madari/e-GP/2023-2024/GD-4 (Re-tender)	08-Apr-2024 13:00 pm	09-Apr-2024 11:00 am	OTM

1. This is online Tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted.
2. To submit e-Tender, registration in the National e-GP system portal (<https://www.eprocure.gov.bd>) is required.
3. Detail about the Tender have shown in e-Tender notice and e-Tender document. Further information and guidelines are available in the National e-GP help Desk (helpdesk@eprocure.gov.bd).

Dr. Mohammad Mohiuddin Hasan
UH&FPO
Upazila Health Complex
Rajoir, Madaripur.

GD-510

Banks' CSR spending

FROM PAGE B4
distribution of warm blankets, contribution to the Prime Minister's Relief and Welfare Fund, and sports, accounted for 54 percent of total CSR expenditure in the period.

Healthcare related activities accounted for 20.48 percent of total spending. In case of initiatives for climate change adaptation and environment, the ratio of spending was just 4 percent of the total.

Other sectors, including

distribution of warm blankets, contribution to the Prime Minister's Relief and Welfare Fund, and sports, accounted for 54 percent of total CSR expenditure in the period.

Central bank data showed that private banks were responsible for 97.5 percent of total CSR spending during the second half of 2023 followed by foreign banks and state-run banks.

Implement mechanism

FROM PAGE B4
Domestic firms produced 2.33 crore mobile phones in the January-December period last year, down 26.35 percent from the 3.17 crore units manufactured in the same period a year earlier, according to the BTRC.

Industry people say external and internal crises have combined to hurt the local mobile manufacturing industry.

Besides, the restriction in opening letters of credit (LCs) has impacted the entire supply chain.

Shahid also demanded a long-term taxation policy so that they could invest with confidence.

Rezwanul Hoque, vice-president of the association, Md Mesbah Uddin, general secretary, and Md Zohorul Haque Biplob, joint secretary, were also present.

Government of People's Republic of Bangladesh
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Memo No: 35.01.6900.453.07.003.23.845 Date: 27/03/2024

e-Tender Notice

This is an online Tender, where only e-Tenders will be accepted in e-GP portal and no offline/hard copies will be accepted. To submit e-Tender, please register on e-GP system portal (<http://www.eprocure.gov.bd>). e-Tenders are invited in e-GP System portal (<http://www.eprocure.gov.bd>) by Executive Engineer, RHD, Road Division, Natore.

e-GP Tender ID	Name of work	Tender Document Last Selling/ downloading date and time	Last date and time for Tender Security submission	Tender Closing date and time
967493	29/e-GP/OTM/NRD/2023-2024 Pavement Repairing and Single Bituminous Surface Treatment (SBST) work at chainage 27+220 km to 28+070 km, 30+250 km to 31+000 km & 33+550 km to 33+950 km of Hatikamul-Bonpara Road (N-507)(Service Lane) under Natore Road Division, during the year 2023-2024	16-Apr-2024 16:00	17-Apr-2024 10:40	17-Apr-2024 11:10
967494	30/e-GP/OTM/NRD/2023-2024 Potholes Repair & Single Bituminous Surface Treatment (SBST) Work at Ch: 68+010 km to 69+510 km & 78+100 km to 78+500 km of Kasinathpur-Dasuria-Natore-Rajshahi-Nawabganj-Sonamosjid-Baliadighi Broder Road (N-6) under Natore Road Division during the year 2023-2024.	16-Apr-2024 16:00	17-Apr-2024 10:50	17-Apr-2024 11:20

Accepted tenders will be opened online immediately after closing time.

(Md. Kamrul Hasan Sarkar)
ID No. 602312
Executive Engineer (C.C), RHD
Road Division, Natore

GD-512