

India's factory growth hits 16-year high

REUTERS, Bengaluru

India's manufacturing industry enjoyed solid growth in March, expanding at the fastest pace in 16 years thanks to accelerating demand, according to a survey that also showed hiring increased at the strongest rate in six months.

Ahead of a general election this month, the data is likely to boost support for Prime Minister Narendra Modi's government, which has focused on manufacturing to improve the economy, already the fastest-growing among its major peers.

The HSBC final India Manufacturing Purchasing Managers' Index, compiled by S&P Global, rose to 59.1 last month from February's 56.9, the highest since February 2008, but slightly lower than a preliminary estimate of 59.2.

That puts the reading above the 50-mark, which separates growth from contraction, for a 33rd consecutive month - the longest streak since July 2013.

"The HSBC final India Manufacturing PMI indicates that production growth continued to be strong, supported by both domestic and external demand," said Ines Lam, economist at HSBC.

Dhaka University, NCC Bank strike deal on agri-research



Prof Enamul Haque, chairman of the Department of Biochemistry and Molecular Biology of the University of Dhaka, and Md Monirul Alam, senior executive vice-president and company secretary of NCC Bank, pose for photographs after signing an agreement at the university on Monday.

PHOTO: NCC BANK

STAR BUSINESS DESK

NCC Bank and Dhaka University have signed an agreement under which the bank will provide financial assistance of Tk 95 lakh to a "jute retting" research project of the Department of Biochemistry and Molecular Biology of the university.

Prof Enamul Haque, chairman of the Department of Biochemistry and Molecular Biology of the university, and Md Monirul Alam, senior executive vice-president and company secretary of the

bank, inked the deal at the university on Monday, said a press release.

Prof ASM Maksud Kamal, vice-chancellor of the university, said that supporting agricultural research projects is a great initiative of the bank and thanked the NCC Bank's authorities for cooperating in a complex research project like the "method of jute fibre removal process in a short time by using less water".

"This research project will make special contribution to increasing jute production and quality, preventing environmental

pollution," he said.

M Shamsul Arefin, managing director and CEO (current charge) of the bank, said that NCC Bank has already supported marginal farmers in "cultivating every inch of land" across the country as announced by the prime minister.

"Apart from providing loan facilities at lower interest rate, the bank has distributed various types of seeds, fertilisers, pesticides and saplings among 15,000 marginal farmers across the country free of cost," he said.

Awlad made AMD of Bengal Commercial Bank

STAR BUSINESS DESK

Bengal Commercial Bank recently promoted an official to the post of additional managing director (AMD).

The official, KM Awlad Hossain, has been serving the bank as deputy managing director and chief business officer, the bank said in a press release.

Before joining this bank, Hossain was the chief operating officer of Dutch-Bangla Bank Ltd and served it for 17 years in different capacities.

He played a vital role in the journey of achieving business goal of the bank as chief business officer since starting its commercial operation.

He started his career with Agrani Bank as a senior officer.

In an illustrious career of more than 30 years, he worked with different banks and gained experience in different fields of banking including branch banking, foreign exchange business, corporate banking, re-engineering of bank's business process and executing strategic plans for centralised operations.

He obtained his bachelor's and master's degrees in economics from Jahangirnagar University and did an MBA from North South University.



Nuruddin Md Sadeque Hossain, managing director of Southeast Bank, hands over a cheque to Mohsin Ali, executive director of Wave Foundation, which will channel the money to grassroots farmers, at the bank's head office in Dhaka recently.

PHOTO: SOUTHEAST BANK

Southeast Bank distributes financial aid among farmers

STAR BUSINESS DESK

Southeast Bank has distributed financial assistance among farmers from the bank's special corporate social responsibility (CSR) fund to help their cultivation and purchases of machinery.

The financial assistance was channeled to farmers through Wave Foundation, a non government development organisation, the bank said in a press release.

Nuruddin Md Sadeque Hossain, managing director of the bank, handed over a cheque to grassroots farmers at the bank's head office in Dhaka recently.

Mohsin Ali, executive director of the foundation, alongside other senior officials from both the bank and the foundation were also present.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (APR 2, 2024)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 65-Tk 76	2.92 ↑	4.44 ↑
Coarse rice (kg)	Tk 50-Tk 52	4.08 ↑	6.25 ↑
Loose flour (kg)	Tk 44-Tk 48	-3.16 ↓	-18.58 ↓
Lentil (kg)	Tk 105-Tk 110	0	10.26 ↑
Soybean (litre)	Tk 148-Tk 155	-1.30 ↓	-11.66 ↓
Potato (kg)	Tk 40-Tk 45	54.55 ↑	80.85 ↑
Onion (kg)	Tk 45-Tk 55	-56.52 ↓	42.86 ↑
Egg (4 pcs)	Tk 40-Tk 43	-7.78 ↓	-2.35 ↓

SOURCE: TCB

Form a cell to fix prices

FROM PAGE B1 They added that in most cases flats remain unsold due to higher prices.

REHAB leaders also alleged that even if the price of a raw material decreases abroad, its price does not decline in the domestic market. At the

same time, if there is a slight increase in the price in the international market, the price jumps locally.

They said this was because there is no effective system to determine their prices. It is important to check the quality for the sake of safety, they also added.

The REHAB leaders urged the state minister to form a monitoring cell with representatives from the commerce ministry, REHAB, and other stakeholders.

Titu assured he would review REHAB's demands and implement them.

Stocks fall

FROM PAGE B1

Central Pharmaceuticals topped the turnover list with 4.81 percent, followed by Shinepukur Ceramics (3.13 percent), Malek Spinning Mills (0.54 percent) and Asiatic Laboratories (6.34 percent).

The DSEX, the benchmark index of the prime bourse of Bangladesh, shed 22.98 points, or 0.40 percent, from that on the day before to close at 5,738.39.

Similarly, the DSES, the index that represents Shariah-compliant firms, dropped 6.31 points, or 0.50 percent, to 1,245.33. Meanwhile, the DS30, which comprises blue chip stocks, slipped 5.61 points, or 0.27 percent to 2,001.72.

Turnover, which indicates the volume of shares traded during the session, stood at Tk 367.6 crore, a decrease of 21.58 percent from the previous session.

The market closed in the negative with a decrease in turnover, according to the market update by UCB Stock Brokerage.

Engineering, food and allied and telecom sectors closed in the positive while travel and leisure, paper and printing and life insurance sectors closed in the negative.

Pharmaceuticals dominated the turnover chart, accounting for 17.85 percent of the total turnover of the market.

Total turnover of block trade, meaning large, privately negotiated securities transactions,

stood at Tk 29.6 crore, representing 8.1 percent of the day's total turnover.

Of the issues that were traded on the DSE, 79 advanced, 268 declined, and 43 did not see any price fluctuation.

In a market update, BRAC EPL Stock Brokerage said the market closed in the red yesterday where sectors which account for large amounts in market capitalisation posted a mixed performance.

Engineering booked the highest gain of 1.30 percent, followed by food and allied (0.70 percent), telecommunication (0.45 percent), bank (0.02 percent), pharmaceuticals (0.27 percent), fuel and power (0.35 percent), and non-bank financial institutions (1.46 percent).

AB Bank Ist Mutual Fund took the pole position of the gainers' list with a rise of 6.98 percent, followed closely by Asiatic Laboratories with 6.34 percent.

Jute Spinners, Uttara Finance and Investments, Pragati Insurance and Apex Tannery followed suit with 5.46 percent, 5.06 percent, 4.29 percent, and 4.26 percent respectively.

The gainers' chart also included S Alam Cold Rolled Steels (3.83 percent), National Tea Company (3.52 percent), Walton Hi-Tech Industries (3.43 percent) and Bangladesh Industrial Finance Company (3.13 percent).

Ratanpur Steel Rolling Mills shed the most, losing 6.04 percent.

Bring reforms

FROM PAGE B4

The corporate tax rate is 27.5 percent for non-listed companies but in practice it turns out to be much higher, he said.

The law must be enforced for increasing tax collections and the National Board of Revenue alone cannot enforce the law as a social movement is needed, said Muhammad Abdul Mazid, former chairman of the NBR.

The government is going to place a budget

worth Tk 8 lakh crore this time and the prime target is on identifying how to execute the projects timely, said Md Shahiduzzaman Sarker, state minister for planning.

Lawmaker Md Nasser Shahrear Zahede, said the government has been working to control price hikes of essential food commodities.

However, the focus needs to be given on quality education and health, he said.



Mashrur Arefin, managing director and CEO of City Bank, and Kamal Quadir, chief executive officer of bKash, attend the launch of a digital nano loan service, titled "Pay Later", at the bank's head office in Dhaka on Monday.

PHOTO: CITY BANK

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116 Kazi Nazrul Islam Avenue, Dhaka-1000
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CORRIGENDUM

The following amendments have been made for the Tender Notice No: 14.39.0000.12.07.006.23.35(M); Tender Publication Date: 21/03/2024 *Procurement of Annual Maintenance Contract of HVAC System* Tender Last Selling Date, Tender Closing Date and Time and Tender Opening Date and Time hereby amended as follows:

Sl. No.	Reference Clause of Tender Notice	Existing	Amended As
14.	Tender Last Selling Date	08/04/2024 Time: 04:00 PM	16/04/2024 Time: 04:00 PM
15.	Tender Closing Date and Time	Date: 09/04/2024 Time: 12:00 PM	Date: 17/04/2024 Time: 12:00 PM
16.	Tender Opening Date and Time	Date: 09/04/2024 Time: 12:20 PM	Date: 17/04/2024 Time: 12:20 PM

(Signed)
Rehnuma Tarannum
Senior Manager, Procurement
(Additional Charge)
Bangladesh Satellite Company Limited.

GD- 555

Government of the People's Republic of Bangladesh
Office of the Executive Arboriculturist, RHD
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Memo No. 35.01.0000.458-301 Dated: 02.04.2024.

e-GP Tender Notice

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the Procurement of following works:

Sl. No.	Tender ID No.	Package No.	Last Selling date & time	Closing date & time	Opening date & time
1.	963504	05/EA/ODWEST/Raj/2023-2024.	17-April-2024 Up to 14:30 hr.	18-April-2024 11:00 am	18-April-2024 11:00 am
2.	963663	06/EA/ODWEST/Raj/2023-2024.	17-April-2024 Up to 14:30 hr.	18-April-2024 11:10 am	18-April-2024 11:10 am
3.	963727	07/EA/ODWEST/Raj/2023-2024.	17-April-2024 Up to 14:30 hr.	18-April-2024 11:25 am	18-April-2024 11:25 am
4.	964043	08/EA/ODWEST/Raj/2023-2024.	17-April-2024 Up to 14:30 hr.	18-April-2024 11:35 am	18-April-2024 11:35 am
5.	964126	09/EA/ODWEST/Raj/2023-2024.	17-April-2024 Up to 14:30 hr.	18-April-2024 11:50 am	18-April-2024 11:50 am

This is online Tender, where only e-Tender will be accepted in the National e-GP system portal and no offline/hard copies will be accepted. To submit e-Tenders, registration required in the National e-GP system portal (<http://www.eprocure.gov.bd>). The fees for downloading the e-Tender Documents from the National e-GP system portal have to be deposited online through any registered Banks branches. Further information and guidelines are available in the National e-GP system portal and from e-GP help desk. (Helpdesk@eprocure.gov.bd).

(Md. Mirza Hossain)
Divisional Estimator,
Operation Division (West),
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GD- 547

Government of the People's Republic of Bangladesh
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Road Division, Barishal
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Memo No. 35.01.0651.403.07.019.23-1255 Dated: 01.04.2024

Invitation for Re-Tender

Re-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the works mentioned in the table below:

Invitation Reference No.	01/e-GP/BRD/ADP/2023-2024
Tender ID	968571
Name of works	Construction of 40.637m and 40.150m Span BUG Truss Bridge Superstructure for 283.188m (5x39.634m PC Girder + 2 x 40 Steel Truss) Goma Bridge at 14th Km (Ch. 13+314.08m) LRP 014A on Barishal (Dinererpool)-Laxmipasha-Dumki (Z-8044) Road under Road Division Barishal during the year 2023-2024
Qualification criteria	As stated in Tender Notice & Tender Data Sheet (TDS) of the Tender Document.
Tender document price	Tk 4,000 00 (four thousand) only
Tender security amount	Tk 40,000,000.00 (four lakh) only 16:00
Tender document last selling	Date 24 April 2024, Time 11:00
Last date and time for tender security submission	Date 25 April 2024, Time 11:00
Tender closing date and time	Date 25 April 2024, Time 12:00
Tender opening date and time	Date 25 April 2024, Time 12:00

- This an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted.
- To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required.
- The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered bank branch.
- Further information and guidelines are available in the National e-GP System Portal and from GP help desk (helpdesk@eprocure.gov.bd).

Masud Mahmud Sumon
ID NO. 602165
Executive Engineer, RHD
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GD- 550