



Stocks fall for sixth straight day

STAR BUSINESS DESK

Shares on the Dhaka Stock Exchange (DSE) fell for the sixth consecutive day yesterday thanks mainly to the price erosion of several large-cap scrips.

Of the large-cap stocks, BRAC Bank, British American Tobacco Bangladesh, Beximco Pharmaceuticals, Beacon Pharmaceuticals, Walton, Robi Axiata, and Power Grid Company of Bangladesh saw significant declines.

Yesterday's market, smarting from a massive fall a session earlier, opened lower and finally finished with a moderate slump.

The DSEX, the benchmark index of the DSE, plunged 37.63 points, or 0.69 percent, to settle the day at 5,393.65, the lowest in more than three years.

An official of a brokerage firm blamed the huge selling pressure from foreign investors for the drop in large-cap stocks

Likewise, the DSES, the index that comprised shariah-based companies, edged down 10.88 points, or 0.91 percent, to 1,180.76.

The DS30, the index which represents the blue-chip stocks, slipped 9.56 points, or 0.49 percent, to 1,938.88.

However, turnover, which indicates the amount of trading activity on the premier bourse of Bangladesh, rose 37.15 percent to Tk 56.12 crore.

The top official of a brokerage firm blamed the huge selling pressure from foreign investors for the drop posted by the large-cap stocks.

"Investors fear that the local currency of Bangladesh may weaken further, so they are selling shares and pulling out their funds to protect their investments."

The taka has lost its value by about 35 percent against the US dollar in the past two years owing to the continuous decline in the foreign currency reserves, which have halved during the period.

Among the sectors, pharmaceuticals dominated the turnover chart, making up 25.36 percent of the day's turnover.

Orion Pharma topped the turnover list with 9.81 percent of its shares changing hands. Other scrips that also witnessed an elevated trading activity included Taufika Foods and Lovello Ice-Cream, Rupali Life Insurance Company, and e-Gen Consultants.

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How GP makes more money than Robi

AHSAN HABIB

The profit margin of Grameenphone Ltd was around seven times more than that of Robi Axiata Ltd in 2023.

The margin of the largest mobile phone operator in Bangladesh was 21 percent last year, way higher than 3 percent logged by the second-largest carrier, their financial reports showed.

The profit margin represents a company's profitability out of its total sales.

Although the customer base of Robi is lower than GP, it needed to shell out almost an equal amount to market products and services and maintain the vast network. This drives up its costs compared to revenue, bringing down the profit margin.

The operator's profits in proportion to assets and equity also lagged GP's.

Robi told The Daily Star that the profit margin was low but it was steadily growing while the overall profit soared along with the revenue. The company's profit climbed 75 percent year-on-year to Tk 320 crore in 2023. GP logged a profit of Tk 3,307 crore last year, an increase of 9.9 percent.

"The overall tax structure in the telecommunications sector is also not favourable. The way it is structured, the smaller you are, the higher the tax impact and the effective tax rate," Robi said.

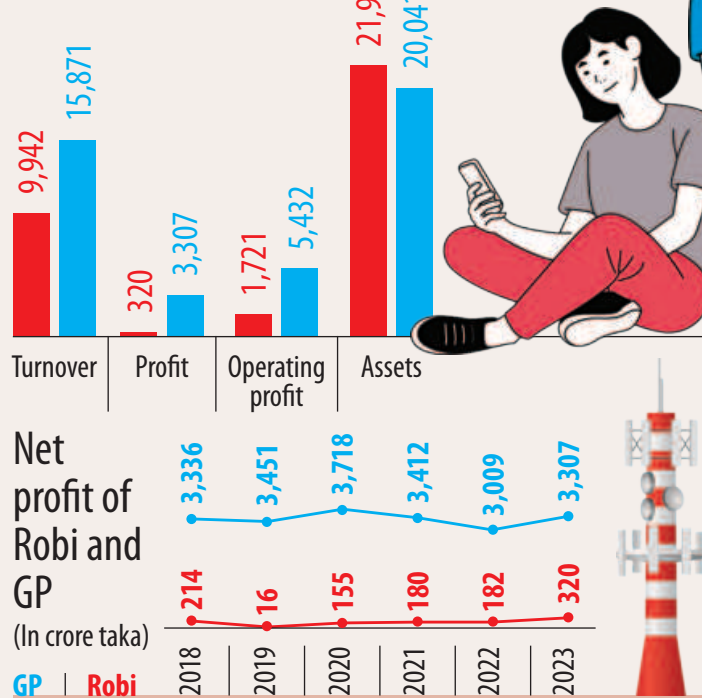
According to the carrier, the telecommunication business is a matter of scale: as companies get bigger, their operating cost gets lower.

"As a growing company, Robi is trying to achieve that scale despite several macroeconomic and policy challenges."

Incorporated in 1997 under the brand name Aktel, it was rebranded

Turnover, profit and assets of GP and Robi

(In crore taka) Robi | GP



Net profit of Robi and GP

(In crore taka) GP | Robi

Year	GP	Robi
2018	3,336	214
2019	3,451	16
2020	3,718	155
2021	3,412	180
2022	3,009	182
2023	3,307	320

COMPARISON

	Robi	GP
Established in	1997	1997
Customer base	5.87 crore	8.20 crore
Operating profit margin	17.32%	41%
Net profit margin	3.23%	21%
Current asset to current liability ratio	21%	27%
Debt to equity ratio	8%	9%
Net cash used in investment	Tk 2,372cr	Tk 2,359cr

SOURCE: ANNUAL REPORTS

as Robi and the company changed its name to Robi Axiata. In 2016, it merged with Airtel Bangladesh.

GP also began its journey in 1997.

Robi also has to maintain an

almost identical network coverage with a view to offering competitive network quality and service and putting in place a similar distribution channel to run the operation.

These essentially translate into an identical level of operational expenditure like the market leader, it said.

GP's costs accounted for 66 percent of revenue while it is more than 90 percent for Robi.

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NBR plans self-assessment of tax liabilities for all firms

MD ASADUZ ZAMAN

The National Board of Revenue (NBR) is likely to introduce self-assessment for companies from 2024-25 to allow them to determine their own tax liabilities and cut reliance on taxmen.

Now, both individual and corporate taxpayers have the option of filing returns under the "general assessment" or "self-assessment" method. Thanks to the universal self-assessment, a taxpayer will be responsible to assess their liabilities on their own.

"There will be no provision of the general assessment from the next fiscal year. We are working on it," said an official of the NBR.

This means all tax files will have to be submitted through the universal self-assessment system, and if any issues are detected, the file will go through the audit process, he said.

Officials said self-assessment increases taxpayers' ownership since their understanding of obligations deepens. It also reduces their dependence on the authorities when it comes to fixing their tax bills.

Another senior official of the NBR thinks universal self-assessment is likely to serve as a catalyst for building a relationship of trust and cooperation between taxpayers and the tax authorities and enhancing taxpayers' confidence in the tax administration and their willingness to pay taxes.

They said self-assessment will require companies to maintain records properly to support their incomes and expenses.

Experts and business leaders said most large

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BB lets banks offer existing dollar rate to exporters

STAR BUSINESS REPORT

In its effort to arrest the fall in foreign exchange reserves and bring unrealised export proceeds into the country, Bangladesh Bank yesterday allowed banks to offer the existing US dollar rate to exporters.

The relaxation comes nearly two weeks after the central bank introduced the crawling peg exchange rate system, which allows the exchange rate to hover around a band, and set the mid-rate at Tk 117 in order to gradually allow the market to determine the exchange rate.

The new rate was 6.36 percent higher than the Tk 110 per US dollar previously fixed by bankers based on an unofficial directive from the central bank.

Following the relaxation, the inflow of US dollars is likely to increase, bankers said.

In March last year, the central bank asked banks to buy the greenback from exporters based on its value on the due date of proceed realisation rather than the prevailing rate.

As per the rule, exporters are required to bring export proceeds within four months of shipment.

However, there is an allegation that a section of exporters has not brought their export proceeds as the exchange rate of the US dollar has been kept artificially lower than the market rate.

This creates a discrepancy between the actual realisation of export proceeds and shipment value.

For example, data of the Export Promotion Bureau (EPB) showed that Bangladesh shipped \$43.55 billion worth of goods in the July-March of fiscal year (FY) 2023-24.

In reality, the amount of export proceeds realised during the period was \$40.87 billion, indicating a gap of \$2.68 billion, the data showed.

During FY23, the gap in export data between the EPB and the central bank was roughly \$12 billion.

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Entry-level IT jobs may vanish as AI takes hold

MAHMUDUL HASAN

It was a pretty good project for SkyTech Solutions for the last few years; generating earnings of \$8.5 per hour for each of over 50 people.

The task was to process the invoice of Uber Freight services and upload the information into customer relationship management, a system that manages customer interactions, enhances satisfaction, and streamlines business processes.

But late last year, artificial intelligence (AI) knocked out more than 80 percent of the jobs in the project in a single blow.

"They informed us that the primary task will be handled by AI automation, leaving only quality control to be performed by humans," said self-made entrepreneur Musnad E Ahmed, founder of SkyTech, a leading business process outsourcing (BPO) company in Bangladesh.

Consequently, the number of employees has decreased from 55 to 10, he said.

Not only him, the BPO sector in Bangladesh was hit significantly as AI has substantially reduced job numbers by automating routine tasks like data entry and customer support.

BPO is often referred to as information technology-enabled services (ITES) because it depends on technology and infrastructure, allowing external companies to execute their tasks efficiently.

The industry people said the impact of

Challenges

- AI automation leads to job cuts in BPO industry
- Rapid AI advancements outpace existing workforce skills
- Entry-level jobs are at stake
- Demand rises for faster, AI-driven service delivery

Opportunities

- AI streamlines operations, enhancing productivity
- AI facilitates development of new service offerings and solutions



What needs to be done in Bangladesh

- Collaboration is needed among gov't, industry and academia
- Human resources should be readied for AI-related skills
- Gov't should make a proper AI policy



AI-GENERATED IMAGE

AI-driven automation in BPO would be more devastating for Bangladesh as most people perform entry-level tasks with low-skills – something easily replaceable with AI.

AI in BPO has significantly reduced job numbers by automating routine tasks like data entry and customer support, leading to increased efficiency but substantial job cuts.

As AI technology advances, the demand for human roles decreases, transforming the employment landscape in the BPO industry.

According to Ahmed, who now employs over 700 people, the AI revolution has eliminated 30 percent of entry-level jobs from the market in the last year and a half.

"Globally, AI now handles many tasks we previously provided via voice, such as

password changes. A significant portion of BPO companies' customer support, sales, and marketing services has transitioned to AI. Entry-level jobs, especially in voice services, are increasingly being taken over by AI," he said.

This transition began a year and a half ago, with a significant shift occurring last year and this year.

For example, a pizza company can now use AI to take phone orders, detailing which pizza the customers want.

According to him, as companies realised that they could replace outsourced human tasks with AI, they began preparing their platforms for this change.

Since the beginning of this year, companies are increasingly requesting secondary level jobs, such as statement processing, balance transfers, and handling confidential information – services that require more sophisticated human resources.

Imtiaz Ilaahi, managing director of the GraphicPeople, said AI is replacing the basic image processing jobs such as automated image editing, background removal etc.

Kowser Ahmed, CEO of The KOW Company, a studio image and 3D post-production company, said AI is increasing his company's productivity.

"Earlier, I could process 25,000 images, but now I can process 40,000 images with the same human resource," he said.

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ICB develops mobile app to facilitate services

STAR BUSINESS DESK

The Investment Corporation of Bangladesh (ICB) recently developed a mobile application "MyICB-Biniyog Hather Muthoy", integrating the services of ICB and its three subsidiaries in a bid to improve the quality of investor service, simplify services and bring various office services in hand.

ICB's subsidiaries are ICB Asset Management Company Ltd (IAMCL), ICB Capital Management Ltd (ICML) and ICB Securities Trading Company Ltd (ISTCL).

The state-owned investment bank has already taken a raft of initiatives to transform ICB into a technology and knowledge-based institution through the use of 4th Industrial Revolution (4IR) technology. As a part of it, the corporation launched the app which will save time, money and labour, said a press release.

ICB's mobile app operates on the android operating system, available for free on the Google play store, ensuring easy access and user-friendly functionality.

supported both Bangla and English languages, the app has four separate icons for ICB and its three subsidiaries.

BRAC Bank logged 35% higher profit in 2023

STAR BUSINESS DESK

BRAC Bank logged a 35 percent higher consolidated net profit after tax in 2023 amid challenging market conditions.

The bank's consolidated financials, which include all of its subsidiaries, showed a net profit after tax of Tk 828 crore in 2023, a significant increase from the Tk 614 crore reported in 2022, said a press release.

Its standalone net profit after tax was Tk 730 crore, representing an increase of 27 percent compared with that of the previous year.

Despite the stressed industry conditions, the bank delivered strong balance sheet growth, with deposits growing by 34 percent and loans and advances increasing by 26 percent.

In the first quarter of 2024, the bank's consolidated net profit after tax stood at Tk 318 crore, after an incredible 91 percent year-on-year growth.

The lender's financial and operational accomplishments for FY 2023 and Q1 2024 earnings were unveiled at an earnings disclosure event, which was held virtually recently.

BRAC Bank's earnings per share increased to Tk 4.73 in 2023 from Tk 3.75 in 2022.

The bank's consolidated net asset value per share rose to Tk 41.36 from Tk 38.03 compared to the year prior.

The lender's loan portfolio grew by 26



Selim RF Hussain, managing director and CEO of BRAC Bank, attends the bank's earnings disclosure event, which was held virtually recently.

PHOTO: BRAC BANK

percent year-on-year compared to average industry growth of 10.6 percent.

Its deposits grew 34 percent year-on-year despite average industry growth of 11.1 percent.

The bank's non-performing loans improved to 3.38 percent in 2023 from 3.72 percent in 2022 driven by prudent underwriting, monitoring and recovery initiatives.

Highlights of the bank's performance in Q1 2024 include that its consolidated

earnings per share increased to Tk 1.70 while it was Tk 0.89 in the corresponding period of 2023. Regarding the bank's financial results, Selim RF Hussain, managing director and CEO, said that the bank has achieved strong growth in line with its medium-term strategy.

"The bank's growth in deposits and loans is well above the industry average, and this is a testament to the customer's trust in the bank and its long-term sustainability," he said.



Parvez Tamal, chairman of NRBC Bank, hands over a cheque to Mahfuzur Rahman, executive director of Anjuman Mufidul Islam, at the bank's Gulshan branch in the capital recently.

PHOTO: NRBC BANK

NRBC Bank donates Tk 20 lakh to Anjuman Mufidul Islam

STAR BUSINESS DESK

NRBC Bank has donated Tk 20 lakh to Anjuman Mufidul Islam as part of its corporate social responsibility activities.

Parvez Tamal, chairman of the bank, handed over a cheque to Mahfuzur Rahman, executive director of the welfare organisation of the country, in the bank's Gulshan branch office in the capital, the bank said in a press release.

Tamal said that NRBC Bank has always come forward to serve humanity.

"The bank works to provide medical assistance to individuals with incurable

diseases and various natural disasters. NRBC Bank has been recognised as a "humanitarian bank" for standing by the people during the Covid 19 pandemic," he said. AM Saidur Rahman and AKM Mostafizur Rahman, directors of the bank, Air Chief Marshal (ret) Abu Esrar and Raad Mojiob Lalon, independent directors, were present.

Among others, Md Rabiul Islam, managing director (current charge), Harunur Rashid, deputy managing director and CFO, and Mohammad Ahsan Habib, company secretary, were also present.

	PRICE (MAY 20, 2024)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 76	-3.55 ↓	.74 ↑
Coarse rice (kg)	Tk 50-Tk 54	1.96 ↑	8.33 ↑
Loose flour (kg)	Tk 35-Tk 45	-15.79 ↓	-30.43 ↓
Lentil (kg)	Tk 105-Tk 110	0	13.16 ↑
Soybean (litre)	Tk 145-Tk 155	-3.28 ↓	-19.18 ↓
Potato (kg)	Tk 48-Tk 55	-1.90 ↓	37.33 ↑
Onion (kg)	Tk 65-Tk 75	12.00 ↑	-9.68 ↓
Egg (4 pcs)	Tk 48-Tk 50	19.51 ↑	1.03 ↑

SOURCE: TCB

Global Islami Bank opens two sub-branches

STAR BUSINESS DESK

Global Islami Bank yesterday opened two sub-branches at Sarulia of Narayanangj and Dhorkora of Cumilla.

Syed Habib Hasnat, managing director of the bank, inaugurated the operation of the sub-branches as chief guest from the bank's head office in Dhaka, said a press release.

Through the latest technological support, the bank will provide quality service to the customers and expand its network at home and abroad to provide banking service with faith to its stakeholders, the press release added.

Kazi Mashur Rahman Jayhad, additional managing director of



PHOTO: GLOBAL ISLAMI BANK

Syed Habib Hasnat, managing director of Global Islami Bank, cuts a ribbon to inaugurate two sub-branches in Narayanangj's Sarulia and Cumilla's Dhorkora at the bank's head office in Dhaka yesterday.

the bank, and Sami Karim, deputy managing director, along with branch managers, sub-branch in-charge and distinguished clients and divisional heads from head office, were also present.

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উন্মুক্ত দরপত্র বিজ্ঞপ্তি (OTM)

২০২৪-২৫ অর্থবছরে নিম্নোক্ত কাজে ফ্রেমওয়ার্ক মুক্তির ভিত্তিতে টিকাসের নিয়োগের জন্য পৃথক পৃথক সীলমোহরকৃত খামে যোগ্যতাসম্পন্ন সমস্ত টেন্ডারদাতাদের নিকট হতে পাবলিক প্রকিউরমেন্ট অফিস, ২০০৬ ও পাবলিক প্রকিউরমেন্ট বিদ্যালয়, ২০০৮ ও সংশোধনসহ এর মাধ্যমে অংশগ্রহণ করে দরপত্র আহ্বান করা যাবে।

ক্র. নং	মন্ত্রণালয়/বিভাগ	স্বল্পত্রে মন্ত্রণালয়/জননির্দেশিত বিভাগ
১.	সহস্বরা	বাংলাদেশ পুলিশ
২.	কর	আয়কর মহাপরিদর্শক (কোড-৩২৫১০৩৫)
৩.	দরপত্র পদ্ধতি	উন্মুক্ত দরপত্র পদ্ধতি (OTM)
৪.	দরপত্রের সফরের উৎস	জিওবি
৫.	সিডিউল বিভাগের সর্বশেষ তারিখ ও সময়	০৩/০৬/২০২৪খ্রিঃ তারিখ অফিস চলাকালীন সময় পর্যন্ত
৬.	দরপত্র দাখিলের সর্বশেষ তারিখ ও সময়	০৪/০৬/২০২৪খ্রিঃ তারিখ সকাল ১০.০০ ঘটিকা হতে বেলা ১২.০০ ঘটিকার মধ্যে
৭.	দরপত্র খোলার তারিখ ও সময়	০৪/০৬/২০২৪ খ্রিঃ তারিখ বেলা ১২.০০ ঘটিকা
৮.	দরপত্রের নথি সংরক্ষণের ঠিকানা	হাইওয়ে পুলিশ হেডকোয়ার্টার্স (কন-২), বাক্স নং-২৪, সেক্টর-৪, উত্তরা, ঢাকা-১২০০
৯.	দরপত্রের নথি সংরক্ষণের ঠিকানা	হাইওয়ে পুলিশ হেডকোয়ার্টার্স, ৩৪ শাহজালাল এভিনিউ, সেক্টর-৪, উত্তরা, ঢাকা-১২০০
১০.	দরপত্রের নথি সংরক্ষণের ঠিকানা	সম্মেলন কক্ষ (৪র্থ তলা), হাইওয়ে পুলিশ হেডকোয়ার্টার্স, উত্তরা, ঢাকা।
১১.	দরপত্র খোলার স্থান	সম্মেলন কক্ষ (৪র্থ তলা), হাইওয়ে পুলিশ হেডকোয়ার্টার্স, উত্তরা, ঢাকা।

২০২৪-২০২৫ অর্থ বৎসর

ক্র. নং	বিবরণ	দরপত্র দাখিলের সীমা	টেন্ডারসিকিউরিটি (টাকা)	কার্য সম্পাদনের মেয়াদ
১	ব্যবহার্য প্রকল্প (কোড-৩২৫১০৩৫)	৫০০/- (পাঁচশত টাকা)	৫০,০০০/- (পঞ্চাশ হাজার)	
২	অন্যান্য মনিটরিং (কোড-৩২৫১০৩৫)	৫০০/- (পাঁচশত টাকা)	৩৮,০০০/- (আত্রিশ হাজার)	
৩	স্বাস্থ্য বিধান সার্ভিস (কোড-৩২৫১০৩৫)	৫০০/- (পাঁচশত টাকা)	২৫,০০০/- (পঁচিশ হাজার)	
৪	কম্পিউটার রিসোর্সেস (কোড-৩২৫১০৩৫)	৫০০/- (পাঁচশত টাকা)	৩৮,০০০/- (আত্রিশ হাজার)	
৫	কম্পিউটার সিস্টেম (কোড-৩২৫১০৩৫)	৫০০/- (পাঁচশত টাকা)	২৫,০০০/- (পঁচিশ হাজার)	
৬	যন্ত্রপাতি ও অন্যান্য সরঞ্জামাদি (কোড-৪১২০৩১৬)	৭০০/- (সাতশত টাকা)	১,১০,০০০/- (এক লক্ষ এক হাজার)	
৭	অংশগ্রহণ (কোড-৪১২০৩১৬)	৫০০/- (পাঁচশত টাকা)	২৫,০০০/- (পঁচিশ হাজার)	
৮	কাঁচামাল ও যন্ত্রাংশ (কোড-৩২৫১০৩৫)	৭০০/- (সাতশত টাকা)	১,১০,০০০/- (এক লক্ষ এক হাজার)	
৯	মোটরযান সেরভিস (কোড-৩২৫১০৩৫)	৫০০/- (পাঁচশত টাকা)	৩৮,০০০/- (আত্রিশ হাজার)	
১০	পেশা ও জাত ও পরিবহন (কোড-৩২৫১০৩৫)	৭০০/- (সাতশত টাকা)	১,১০,০০০/- (এক লক্ষ এক হাজার)	
১১	উন্নতমানের (হিউমিন 'এ' সলুভ) স্যানিটর তৈরি সরবরাহ	৫০০/- (পাঁচশত টাকা)	৩৫,০০০/- (পঁচিশ হাজার)	২০২৪-২০২৫ অর্থ বৎসরের ১ম ও ২য় কোয়ার্টার
১২	উন্নতমানের সেশীয় ছোট্ট সান মন্ত্রণালয় সরবরাহ	৫০০/- (পাঁচশত টাকা)	২৫,০০০/- (পঁচিশ হাজার)	
১৩	জ্বালানী কাঠ এবং উন্নতমানের পোলাওর চাউল সরবরাহ	৫০০/- (পাঁচশত টাকা)	২,৫০০/- (দুই হাজার পাঁচশত)	
১৪	খাদ্য সেবার (ক্রাসিক), সুলিকা (সোভ-আনসোভ) এবং পরিবহন	৫০০/- (পাঁচশত টাকা)	১৫,০০০/- (পনেরো হাজার)	
১৫	নির্দিষ্ট সরবরাহ	৫০০/- (পাঁচশত টাকা)	১০,০০০/- (দশ হাজার)	
১৬	মুদ্রণ ও বোর্ডিং (কোড-৩২৫১০৩৫)	৫০০/- (পাঁচশত টাকা)	১৮,০০০/- (আত্রিশ হাজার)	
১৭	প্রশিক্ষণ (কোড-৩২৫১০৩৫)	৫০০/- (পাঁচশত টাকা)	১৫,০০০/- (পনেরো হাজার)	
১৮	ক্রীড়া সার্ভিস (কোড-৩২৫১০৩৫)	৫০০/- (পাঁচশত টাকা)	৯,০০০/- (নয় হাজার)	
১৯	ক্রীড়া (অনিয়মিত) মঞ্জুরী (কোড-৩১১১১০৪)	৫০০/- (পাঁচশত টাকা)	৩৮,০০০/- (আত্রিশ হাজার)	২০২৪-২০২৫ অর্থ বৎসর
২০	অনুষ্ঠান/উৎসব (কোড-৩২৫১০৩৫)	৫০০/- (পাঁচশত টাকা)	১০,০০০/- (দশ হাজার)	
২১	বোর্ডিং/বেশিং/কুস্তি/কনসার্ট/বাস (কোড নং-৩২৫৪১০৪)	৫০০/- (পাঁচশত টাকা)	৮,০০০/- (আট হাজার)	
২২	বইপত্র ও সামগ্রিকী (কোড নং-৩১১১১২৭)	৫০০/- (পাঁচশত টাকা)	৮,০০০/- (আট হাজার)	
২৩	ব্যবস্থাপনা ব্যয় (কোড নং-৩১১১১০৪)	৫০০/- (পাঁচশত টাকা)	২৫,০০০/- (পঁচিশ হাজার)	

১২. দরপত্র আহ্বানকারীর পক্ষী ও টিকাস: আয়কর অফিস, বাংলাদেশ পুলিশ, হাইওয়ে পুলিশ হেডকোয়ার্টার্স, ৩৪ শাহজালাল এভিনিউ, সেক্টর-৪, উত্তরা, ঢাকা-১২০০, টেলিফোন-০২-৫৮৯৫৩০০, ফ্যাক্স-০২-৫৮৯৫২৮২

১৩. দরপত্র জমা প্রদানের সময় দরপত্রের সহিত নিম্নোক্ত কাজের সমস্ত প্রয়োজনীয় কাগজপত্রের সত্যায়িত (প্রথম শ্রেণীর কর্মকর্তা কর্তৃক) মুদ্রিত জমা প্রদান করিতে হইবে- ক) দরপত্র তফসিল ত্রয়ের রশিদ, খ) নাগরিককর্তৃক সনদ, গ) হালনাগাদ শ্রেণি ট্রেড লাইসেন্স, ঘ) টিআইএন নম্বর উল্লেখসহ হালসনের আয়কর পরিচয়পত্রের সনদপত্র, ঙ) হালনাগাদ শ্রেণি ১৩ সংখ্যা স্বনিকিত ভাট রেজিস্ট্রেশন সনদপত্র, চ) হালসনের আর্থিক স্বল্পতা সনদপত্র ও দরপত্র দাখিলের পূর্ববর্তী ০৩ মাসের ব্যাংক লেনদেন বিবরণী, ছ) কোন ইউনিটে গত ০৩ বছরের মধ্যে ব্যবহার্য মূল্যবান সরঞ্জামাদির কমান্ডে ১ (এক) লক্ষ টাকার বেশি পরিমাণের সনদপত্র বা কার্পাসের কপি, জ) প্রকিউরিং করে মালিকের ক্ষমতা অর্পণপত্র, ঝ) দরপত্রের ক্রয়কারীকে সনদপত্র প্রদান করা হবে এই মর্মে যোগ্য/আনুগত্যনামা, ঞ) দরপত্রের ব্যয় সম্বন্ধে প্রকিউরমেন্টের পাত্রে ০৩টি নমুনা আফস ও সত্যায়িত ০৩ কপি পাসপোর্ট সাইজে ছবি। ইহাছাড়া টেন্ডার তফসিলের বর্ণিত সকল কাগজপত্রের দাখিল করিতে হবে।

১৪. বিশেষ জ্ঞাফকতা
ক) ব্যক্তি বা প্রতিষ্ঠানের বর্তমানকারী স্বাক্ষরকৃত পাত্রে আবেদনপত্র অফিস চলাকালীন সময় পর্যন্ত দরপত্র সিডিউল সনদ করা যাবে।
খ) অনির্ভর্য কারণবশত নির্ধারিত দিনে বা সময়ে দরপত্র দাখিল/প্রদান বা খোলার সম্ভব না হইলে দরপত্র আহ্বানকারী কর্তৃক প্রদত্ত দরপত্রের দাখিলের ও খোলার/প্রদানের পুনর্নির্ধারিত তারিখ ও সময় স্থানীয় বিজ্ঞপ্তির মাধ্যমে সর্বাঙ্গীণভাবে অবহিত করা হবে।
কোন কারণ দর্শানো ব্যতিরেকে যে কোন দরপত্র গ্রহণ/প্রত্যাখ্যান করার ক্ষমতা আর সনদ গ্রহণ সর্বস্বত্ব।

ড. আ.ক.ম. আকতারজামান বসুনিয়া
১৬/০৫/২০২৪
১৬/০৫/২০২৪
বিপি-১৭০৫১০৮১৮৬
আয়কর অফিস হাইওয়ে পুলিশ হেডকোয়ার্টার্স
পুলিশ সুপার (প্রশাসন)
পাচ্ছে- আয়কর অফিস হাইওয়ে পুলিশ
হাইওয়ে পুলিশ হেডকোয়ার্টার্স, ঢাকা
ফোন: ০২৫৮৯৫৩০০, ফ্যাক্স: ০২৫৮৯৫২৮২
Email: hp.sp.admin_p@police.gov.bd

Office of the Chapainawabganj Pourashava
District: Chapainawabganj

Memo No. 46.43.7033.002.02.003.15.772
Date: 20/05/2024

e-Tender Notice (OTM) No. 02/2023-2024

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

SL No.	Tender ID No.	Package No.	Last selling date & time	Last date & time of security submission	Tender closing and opening date & time
1	2	3	4	5	6
01	980796	CHAP/GOBPW-03 a 2023-24	23-Jun-2024 Time: 16:00	24-Jun-2024 Time: 11:30	24-Jun-2024 Time: 12:30

This is 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 of following Packages from the National e-GP System Portal have to be deposited online through any registered bank branches.

Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

Note: Work done bill is payable subject to receipt of money.

Md. Toufiqul Islam
Executive Engineer
Chapainawabganj Pourashava
District: Chapainawabganj
E-mail: xen.ps.cnawabganj@gmail.com



Litchis are now available in markets of Khulna city. Grown in Jashore sadar upazila, the seasonal delicacy is selling for Tk 2,000 to Tk 2,500 per 1,000 pieces. Some 92,958 tonnes were produced around the country in fiscal year 2021-22, according to the Bangladesh Bureau of Statistics. The photo was taken on Clay Road recently. PHOTO: HABIBUR RAHMAN

BSEC changes Z category listing rules

STAR BUSINESS REPORT

The Bangladesh Securities and Exchange Commission (BSEC) issued a directive yesterday repealing one criterion and adding a new one for companies to be listed as junk.

The stock market regulator repealed the criterion stipulating that a listed company will be downgraded to Z category if it violates any securities rule.

This effectively worked in favour of 25 companies which were on way to be downgraded.

The new clause says that if any company fails to pay 80 percent of dividends it had declared earlier within the stipulated time, it will be downgraded to Z category.

According to regulations, all listed companies have to provide dividends within one month of their annual general meeting, where the dividend gets approval from general shareholders.

Other criteria remain the same. One is that a company will be categorised as Z category if it fails to declare any dividend for two consecutive years, or if it fails to hold annual general meeting.

If the company face any legal proceedings before the court regarding the AGM, in that case, it will get maximum two years' time for downgrading to the junk category.

If the any company remain close for six months, or if its negative balance of retained earnings exceeds its paid-up capital, the company also will be downgraded to Z category.

In case, any company declares and disburses interim cash dividends which is justified with its profits, the company will be upgraded from the Z category.

No sponsor or director of a Z category company, excluding bank, insurance, and non-bank financial institutions, shall be allowed to transact any of share of the company without prior approval of the commission.

Dollar holds steady

REUTERS, London

The dollar was broadly steady on Monday as investors awaited further clues to help chart the US interest rate path in the wake of cautious comments from Federal Reserve officials, even as inflation shows signs of cooling.

The euro was little changed at \$1.0871, not far from the nearly two-month high of \$1.0895 it touched last week.

Tk 100cr fund for women entrepreneurs lies idle for a lack of awareness

STAR BUSINESS REPORT

Though the government allocates Tk 100 crore in the national budget every year for the development of women entrepreneurship, not a single penny of this money gets used as the entrepreneurs lack awareness on how to ensure optimum utilisation of the fund.

"The entrepreneurs should be more enthusiastic about utilising this fund as the government is keen to finance their development," said Waseqa Ayesha Khan, the state minister for finance.

She was addressing a seminar, styled "Smart Financing for Smart Bangladesh: Possible Solutions for Mainstreaming the Marginal Entrepreneurs".

The event was organised by the Small and Medium Enterprise (SME) Foundation, in association with Aspire to Innovate

(a2i), at the Bangabandhu International Conference Center in Dhaka yesterday.

According to the state minister for finance, SMEs have a tremendous contribution to the economy and can play a vital role in realising the "Smart Bangladesh" initiative by digitalising their operations.

She also said the owners of cottage, micro, small and medium enterprises (CMSMEs) should take suggestions from established entrepreneurs on how to utilise government facilities.

Waseqa pointed out that a major reason why CMSMEs are denied bank loans is that they do not ensure accurate bookkeeping.

Against this backdrop, she advised maintaining a regular account of transactions, even if it means writing it by hand, so that they can show the banks

sufficient records to access finance.

Nurun Nahar, deputy governor of Bangladesh Bank, said they have a Tk 30,100 crore portfolio to finance CMSMEs.

"If the entrepreneurs can utilise this properly and create demand, then the central bank will increase the portfolio further," she added.

Sulekha Rani Basu, additional secretary of the Finance Division, underscored the need for a change in mindset toward the SME sector and recognise their contributions to the economy.

So, banks and government service providers should be cooperative toward entrepreneurs, she added.

Delivering the keynote, Arfan Ali, chairman of Zaytoon Business Solutions, said in this day and age, rapid advances in technology and customer-centric approach are driving new business models.

Financial products can now be delivered in a faster, more efficient, and convenient way than previously possible, said Ali, who is also a former managing director of Bank Asia Limited.

Ali said financial inclusion for marginal and small firms has been enhanced by the various digital financial services offered by fintech companies in the country.

"This technological development has opened several propositions for the financial sector," he added.

Ali also said the financing gap for micro and small businesses can now be successfully addressed by fintech firms, big tech companies and neo-banks, challenging the future business of traditional banks.

The seminar was presided by Md Masudur Rahman, chairperson of the SME Foundation.

How GP makes more money than Robi

FROM PAGE B1

An analysis of the financial reports of the two companies showed Robi's fixed assets are larger than its rival and the number of employees is also higher. Therefore, it needs to spend more.

Robi's non-current asset was Tk 20,303 crore at the end of 2023 while it was Tk 17,511 crore for GP.

Due to the higher fixed assets, Robi's depreciation costs for property, plants, and equipment, were higher at Tk 1,578 crore compared to Tk 1,364 crore of the market leader.

The fixed costs in the telecom business are almost the same for every operator and the expenditure declines when a firm has a larger customer base.

Moreover, the industry requires a significant investment every year. On average, 20 percent of its retained earnings are reinvested in terms of capital expenditure, the operator said.

"With the commitment to serve

users with the best-in-class data network, we continuously invest to modernise the network and carry out upgradation with the latest equipment, enabling the deployment of the newly acquired spectrum."

In the previous years, Axiata's investment in Bangladesh was at par. However, with a relatively longer asset retirement policy, Robi's residual asset value is relatively higher.

In 2023, the number of employees was 1,277 at GP against Robi's 1,446.

Robi's employee productivity ratio per month was Tk 57 lakh compared to Tk 1.03 crore of the market leader.

Robi explained the employee productivity ratio of a company depends on multiple factors. Several large functions and the IT sector of Robi are not outsourced. Rather, they are taken care of in-house. So, the employee productivity ratio is low, it added.

GP covers its 8.20 crore subscriber base through 4G sites numbering 21,200. This means one site serves 3,867 users on average. Robi has employed 16,814 such sites to cater to 5.87 crore customers. This shows that one 4G site covers 3,491 users.

This shows that the market leader is providing services to a higher number of customers through its sites than Robi.

GP's current asset to current liability ratio, which measures a company's ability to pay short-term obligations or those due within one year, was 27 percent against 21 percent of its nearest competitor.

Grameenphone officials declined to comment on its performance in various indicators in comparison to Robi.

Yesterday, GP shares closed down 0.62 percent to Tk 224.40 on the Dhaka Stock Exchange. Robi's shares fell 2.20 percent to Tk 22.20.

BB lets banks offer

FROM PAGE B1

"We want the proceeds to come to the country. So, we have revoked the previous rule," said a senior official of Bangladesh Bank.

A top official of a private bank said before the relaxation of the rule, exporters did not get the prevailing rate of the greenback.

"There was a penalty for exporters. Now that rule has been revoked, the flow of unrealised export will increase and help increase reserves," he said.

"It appears the purchasing cost of dollars of banks will increase. So, importers will find the greenback costlier," the official added.

However, following the easing of the

rule, those who brought their export proceeds earlier to comply with the rule are ultimately losers, according to the official. Despite various measures, Bangladesh's foreign exchange reserves have been falling since September 2021.

On May 15, the gross international reserves as per the International Monetary Fund's calculation was \$18.42 billion, which was equal to over three-and-a-half months of import bills. The nation's monthly import bill is around \$5 billion.

The current reserve amount in Bangladesh barely meets the International Monetary Fund's minimum benchmark for countries to clear import payments.

Stocks fall

FROM PAGE B1

Block market turnover stood at Tk 31.87 crore, representing 5.7 percent of the day's total turnover. The block market is a platform where a large volume of stocks is traded in a single transaction at a negotiated price without affecting the index.

Out of the 389 issues that were traded, 278 fell, 81 managed to close higher while 30 remained unchanged. In its daily market update, Shanta Securities said the market movement was driven by negative changes in the market capitalisation of travel and leisure, food, and financial institutions scrips amid a positive change in the market cap of jute.

Entry-level IT jobs may vanish

FROM PAGE B1

"So, AI is not here to take all our jobs, rather it will expedite our jobs," he added.

However, he said 20 percent to 30 percent of the jobs in a company could be lost to AI if that company cannot maintain a proper growth trajectory.

Russel T Ahmed, president of the Bangladesh Association of Software and Information Services (BASIS), said the immediate impact of AI in technology service companies is the recalculation of job hours due to AI's efficiency.

"Some of the companies that outsource their jobs from Bangladesh are reducing the man-hour - the amount of work performed by an average worker in one hour - as they

now think AI-led automation reduces the time needed for tasks," he added.

Wahid Sharif, president of the Bangladesh Association of Contact Center and Outsourcing, said the impact of AI will be felt in entry-level jobs.

"As the companies now can give the answer of basic questions and frequently asked questions with chatbots and AI technologies, they are reducing some dependency on humans," he said.

"The entry-level jobs will eventually be abolished," Sharif added.

However, he said the domestic players who provide services in Bangla face no immediate threat from AI.

"The proficiency of AI in Bangla, unlike English and other languages, has not yet developed significantly.

However, in the future, AI is expected to learn Bangla, and its impact will become evident then," Sharif added.

To address the challenges faced by AI, the founder of SkyTech, said he is setting up a software team and planning to develop AI voice services for clients.

"We are building the software and digital marketing wings as I think no entry-level tasks will exist in two years," he added.

Ahmed of BASIS said the government, industry and academia should sit as soon as possible on how Bangladesh can translate the challenges posed by AI into opportunities.

"Immediate action is necessary as AI may be making another significant leap as we speak," he added.

NBR plans self-assessment

FROM PAGE B1

taxpayers choose the general method to avoid hassle and further scrutiny after the return filing.

Many complexities may arise during audits under universal self-assessment, meaning firms will face hassle at the hands of field-level officials.

Tax officials, however, try to assuage the fear, saying a maximum of one percent of the returns will go through audits.

"The audits will be carried out to see whether taxpayers have properly disclosed their incomes and paid taxes. Therefore, the fear is not logical," said one official.

However, an analyst hinted at the possibility of bribery as auditing often requires approvals from multiple officials at various stages.

Snehasish Barua, director of SMAC

Advisory Services Limited, a consultant firm, said businesses often complain about arbitrary power tax officials enjoy while conducting assessments.

"If there is no normal assessment, the scope of using arbitrary power will be reduced which may give a boost to the confidence level of firms."

He said the filing of personal tax returns under universal self-basis was made mandatory last year in order to remove physical contact between taxpayers and officials.

According to the chartered accountant, it has to be kept in mind that files might be selected for audits.

"If the audit selection is not done properly following a risk-based approach, tax evasion may take place due to a lack of audit. An expectation gap will widen if the same person is selected for audit every year. This is a

general complaint of businesses."

Moreover, if an assessee claims losses or refunds through assessment, the tax amount is finalised quickly, he added.

"But, if not audited, tax officials, as a procedural reason, may doubt that refunds or losses. This must be clarified in the amendment."

TIM Nurul Kabir, executive director at the Foreign Investors' Chamber of Commerce and Industry, welcomed the NBR's likely move.

"At the same, the NBR should focus on total integration, bringing its three wings under combined automation."

The number of tax identification number-holders has exceeded one crore. In 2022-23, some 35,976 companies filed returns, up 6 percent year-on-year. In total, taxpayers submitted 41 lakh returns, an increase of 17 percent, NBR data showed.

Dhaka South City Corporation
Engineering Department
Electrical Circle
Re-Tender Notice

Date: 20/5/2024

Memo No-46.207.007.09.22.47.2024

Re-Tender Notice is invited through e-GP Portal (<https://www.eprocure.gov.bd>) by Executive Engineer, Electrical Circle, Dhaka South Corporation for the Procurement of following packages ->

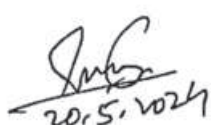
Sl No	Tender ID	Description of Work	Last Selling (Date & time)	Closing (Date & time)
1	981676	Replacement of fire Damaged electrical wiring including replacement of hazardous old underground electrical cables at Dhaka New Super Market (South) under Dhaka South City Corporation	09-Jun-2024 12.00 PM	09-Jun-2024 02.00 PM
2	985838	Supply & Installation of 50HP Deep Well Submersible Pump-Motor & Maintenance of 150 KVA Sub-Station with spare parts at Doyagonj Cleaners Colony of Dhaka South City Corporation	03-Jun-2024 12.00 PM	03-Jun-2024 02.30 PM
3	982325	Supply and Installation of Light Fittings, Switch-socket, Fan, Cable etc by Replacing Damaged items and other related Electrical works at STS of Ward No 14,22,23,24,25,26 29 & 56 under Zone-3 of DSCC	11-Jun-2024 12.00 PM	11-Jun-2024 02.30 PM

This is online Tender, where only e-Tender will be accepted in the National e-GP portal and hard copies/online will not be accepted. To submit e-Tender, registration in the National e-GP System Portal (<https://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 Branches.

Further information and guidelines are available in the National e-GP System portal and from e-GP helpdesk (helpdesk@eprocure.gov.bd).

If necessary, information please contact to the PE's Support Desk (02-223386009).


(Nur Mohammad)
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 Electrical Circle
 Dhaka South City Corporation
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DSCC/PRD/507/2023-2024

GD-832

Lending through agent banking rises 41%

KHONDOKER MD SHOYEB

Loan disbursement through agent banking outlets rose by a massive 41.27 percent year-on-year as of March this year mainly thanks to the easy processing system, low transaction cost and comparatively lower interest rates.

The country's 15,835 agents handed over Tk 16,482.5 crore agent banking loans as of March this year, up from Tk 11,667 crore in March last year, according to Bangladesh Bank's January-March quarterly report on agent banking.

Mohd Ziaul H Molla, deputy managing director of Bank Asia, a leader in agent banking in Bangladesh, credited the growth in agent banking loan disbursement to its easy, customer-convenient and cost-effective process.

"To avail a loan from an agent banking outlet, customers do not need to visit a bank branch which is far away from their home," said Molla, who is also the head of channel banking and chief anti money laundering compliance officer of Bank Asia.

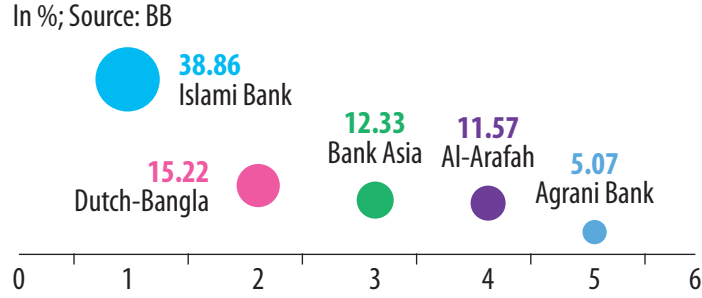
The alternate delivery channel of banking services introduced by Bangladesh Bank in 2013 is also gaining popularity as agent banking deposits posted a 16.52 percent year-on-year growth as of March this year, he told The Daily Star.

Deposits through the 2.2 crore agent banking accounts, around four-fifths of which belong to people in rural areas, hit Tk 36,810 crore at the end of the third month of 2024, up from around Tk 31,641.5 crore in March 2023.

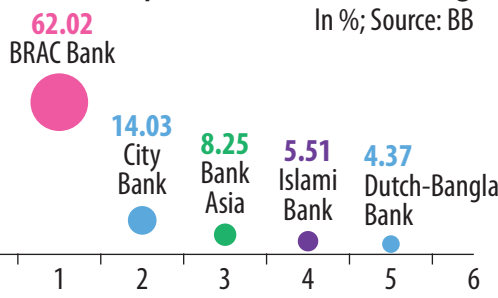
"People love to use agent banking as they can withdraw money by using just their fingerprint on a biometric machine at the outlets," Molla said.

Depositing money has also been made safe as they receive a printed copy and a text message against every

Top five banks in terms of deposits



Share of top five banks in lending



deposit, he added.

Meanwhile, agent banking accounts received Tk 149,916 crore worth of inward remittance as of March this year, posting growth of 23 percent year-on-year, and around 90.22 percent of the total went to the rural population.

In the January-March quarter, the amount of inward remittance rose by 4.75 percent over the December 2023 quarter.

This increase in inward remittances through agent banking is supposed to be a positive outcome of the government's initiative of providing 2.5 percent cash incentive on inward remittances, the report read.

Islami Bank Bangladesh PLC received the highest amount of inward remittance, accounting for 52.94 percent of the total.

The top five banks have established 73.44 percent of the total agent outlets as of March 2024, with Dutch-Bangla Bank PLC having the highest number with 6,057 outlets.

Bank Asia PLC has the highest number of agent banking accounts, occupying 29.66 percent of the total.

Around 38.86 percent of the agent banking deposits were made in Islami

Bank Bangladesh PLC, the highest among all banks.

In case of lending through agent banking, BRAC Bank PLC topped the list, disbursing 62.02 percent of the loans out of the combined Tk 16,482.5 crore.

Meanwhile, the agent banking outlets' loan to deposit ratio — the percentage of loans an outlet gave in comparison to the deposits it received from customers — has also seen a spike.

The loan to deposit ratio in agent banking was only 44.7 percent in the January-March quarter of 2024, up from the previous quarter's 42.38 percent.

An increase in loan to deposit ratio compared to the last quarter indicates that investment through agent outlets is gradually gaining momentum, the central bank report read.

However, the ratio is still low, according to industry insiders.

In the first three months of this year, only 22 banks out of 31 distributed loans through agent banking.

The low lending to deposit ratio indicates that the agent banking window is serving banks' purpose more on deposit collection than lending.

Again, the loan to deposit ratio in

rural area was 36.79 percent, which indicates that rural people are still getting less loan facilities against their deposits compared to those in urban areas, the report read.

The coverage of agent banking operations in terms of the number of agents and outlets has increased remarkably.

As of March 2024, the number of agent banking outlets reached 21,613 and over four-fifths of them are located in rural areas.

Both the numbers of agents and outlets have been growing at a steady rate, Bangladesh Bank said.

Of the agent banking accounts, around 49.71 percent belong to female customers, who have continued to surpass their male counterparts (49.06 percent) in account opening.

Some 1.1 crore of the accounts belong to female customers and 1.09 crore to males. As of this March, around 57.61 percent of the deposits were made in male customers' agent banking accounts and 35.71 percent female.

The Bangladesh Bank report said the decrease in deposits from women has widened the gap between the volume of deposits by male and female customers.

Al-Arafah Islami Bank's Q1 profit goes up 21%

STAR BUSINESS REPORT

Al-Arafah Islami Bank PLC reported a profit of Tk 25.92 crore in the first quarter of 2024.

The profit was up 21 percent year-on-year from Tk 20.59 crore in the January-March quarter of 2023.

Therefore, earnings per share of the Shariah-based bank went up to Tk 0.23 from Tk 0.19, according to the unaudited financial statements.

The bank's net operating cash flow per share also posted a positive growth, climbing to Tk 8.61 from Tk 4.71.

Al-Arafah's net asset value per share increased marginally to Tk 22.86 from Tk 22.63.

Established in 1995, the bank's authorised capital is Tk 1,500 crore. It has 211 branches across the country.

Mexico aims to be big economic winner from US-China tensions

AFP, Monterrey

Sparks fly as a laser slices through metal in a factory in Mexico, which is preparing for a wave of foreign investment thanks to heightened tensions between the United States and China.

Geopolitical frictions and supply chain gridlock during the Covid pandemic have prompted a growing number of companies to move manufacturing operations to the doorstep of the world's biggest economy.

Last year, Mexico replaced China as the top exporter of goods to the United States, helped by the trend known as "nearshoring" or "friendshoring."

According to Humberto Martinez, president of manufacturing association Index, there is a "boom" in companies relocating to Mexico.

His organization expects around \$9 billion of foreign investment in Mexico's export manufacturing industry this year, predicting a "new world economic order."

Lower labor costs, tax incentives and a North American free trade deal that took effect in 1994 have long lured companies south of the US border.

Now, fears of a Cold War between the United States and China have added to the appeal of Mexico, which will hold elections on June 2 that are expected to produce its first woman president.

Both of the two main candidates have touted the potential benefits of nearshoring.

A new golden age appears to beckon for Mexico's "maquiladoras" — factories that for decades have been processing and assembling imported materials and components, then sending them back to the United States.

"We're in a privileged location due to our proximity to the border to be able to export to the main market, which is the United States — the largest market in the world," said Juan Jose Ochoa, director general of Aztec Technologies in northeast Mexico's Monterrey.

"Political and economic issues caused a lot of productive capacity to move from the United States to Asia more than a decade ago. And finally, for reasons of international relations, much of that capacity is returning," he said.

Nearby, workers wearing hard hats and safety glasses used laser cutting machines and other high tech equipment to process metal for the company's clients, which include US corporate giants John Deere and Honeywell.

"Now there are many companies that are setting up here. We know this because many of them knock on the door so that we can supply them with parts," Ochoa said.

Foreign direct investment in Mexico hit a record high of more than \$36 billion in 2023, 38 percent of which came from the United States, according to the economy ministry.

Power Grid Company to issue 250cr preference shares

STAR BUSINESS REPORT

The Power Grid Company Ltd on Sunday got the go-ahead from the Bangladesh Securities and Exchange Commission (BSEC) to issue preference shares against its share money deposit.

Share money deposit is money the government paid in exchange for shares that had not yet been acquired.

In a press release, the regulator said the electricity producer will issue 250 crore preference shares to the Ministry of Power, Energy and Mineral Resources.

Preference shares are shares of a company's stock with dividends that are paid out to shareholders before common stock dividends are issued.

The BSEC said the preference shares will not be included in its ordinary shares, so its paid up capital will not increase after the issuance of shares.

The stock market regulator said this as the stock investors feared that the issuance of the shares may impact the company's earnings per share along with dividends.

Digital marketplace for garments to boost exports

REFAYET ULLAH MIRDDHA

Tech giants like Amazon and Alibaba are generating millions of dollars in revenue from Bangladesh selling garments made locally in the absence of a homegrown digital marketplace capable of engaging in international trade.

To fill the void, the Bangladesh Garment Manufacturers and Exporters Association (BGMEA) wanted to launch such an international virtual marketplace but had to stop short for the absence of government policies.

An existing National Digital Commerce Policy of 2018 is meant to govern only the domestic market and does not have any explicit clause enabling international e-commerce.

In effect, homegrown virtual marketplaces can only facilitate trade in the domestic markets.

In January this year, International Finance Corporation (IFC) and LightCastle, on behalf of the BGMEA, jointly conducted a study on "Establishing A Virtual Marketplace for Bangladeshi Apparels".

It said there was potential for homegrown digital marketplaces capable of international trade to generate \$489 million in revenues annually through the sale of garments in the US, European Union (EU) and Africa by 2027.

By 2026, the virtual garment market in the US, EU and Africa will be worth a combined \$308 billion, the study also found.

The study said homegrown digital garment markets could gain a 0.20 percent share of that US market, 0.10 percent of that of the EU and 0.75 percent of that of Africa by 2027.

"We need the virtual marketplace for our garment business," said Faruque Hassan, the immediate past BGMEA president, who initiated the move towards launching an internationally accepted virtual marketplace last year.

"It could come about either through individual companies or through a common platform like the BGMEA for all," he said.

Amazon and Alibaba are doing good business selling Bangladeshi garments

though their virtual marketplace, and Bangladesh should also take this opportunity, Hassan said.

Only a few changes in the existing e-commerce policy, such as allowing local companies to engage in international trade and transactions through the virtual marketplace, can be a gamechanger, he said.

Moreover, customs and banking rules need to be amended for launching the virtual marketplace in Bangladesh, he said.

SM Mannan Koch, the incumbent BGMEA president, also said he would start working soon to convince the government to amend the e-commerce policy for the launch of the digital marketplace for garment trade with the international partners.

The establishment of virtual marketplaces will reduce lead times, reduce the cost of business, and simplify business procedures in terms of international trade and the number of middlemen would also be reduced, which will ultimately make business more competitive.

Musk launches Starlink in Indonesia

AFP, Denpasar

Tech billionaire Elon Musk launched Sunday his Starlink service on Indonesia's resort island of Bali as the country aims to extend internet to its remote areas.

Millions of people in Indonesia, a vast archipelago of more than 17,000 islands, are not currently hooked up to reliable internet services.

Musk, making his first visit to the Southeast Asian nation, inaugurated the satellite unit services at a clinic in Bali's capital Denpasar on Sunday afternoon.

He also signed an agreement on the health sector along with Indonesia's Health Minister Budi Gunadi Sadikin.

Musk and the officials also attended a presentation by staff members from Indonesia's community clinics in Bali and Maluku provinces on the acceleration of internet speeds after using Starlink.

The internet services have been pilot-tested in three health facilities in the regions to input various data sets into the national system, such as those on immunisations, child nutrition and diabetes.

"We are very excited to bring connectivity to places that either have no connectivity or, as you saw in the demonstration, very low bandwidth connectivity," Musk said at a news conference.

"So, this can make a really lifesaver for remote medical clinics. And I think it can be transformative for education as well," added Musk, sporting a green shirt made of traditional Balinese woven fabric called "endek".

The Indonesian government is moving the capital from traffic-clogged Jakarta, where researchers say large areas could be underwater by 2050 due to rising sea levels and land subsidence to Nusantara. After the trial, Starlink, which acquired a permit to operate in Indonesia earlier this month, could be rolled out commercially across the archipelago.

ANN/CHINA DAILY

The Regional Comprehensive Economic Partnership — a free trade agreement that has created the world's largest trading group — is sending a strong signal in favour of open markets, fair competition and rules-based trade at a time when protectionist tendencies and trade tensions are posing challenges to stable supply chains and global economic recovery, officials and experts said on Sunday.

China, as the largest economy within the RCEP framework, will work closely with other member countries to unlock the full potential of the agreement and ensure that its benefits are shared by all for win-win cooperation, they said at the fourth edition of the RCEP Media and Think Tank Forum in Haikou, Hainan province.

The RCEP, with its vast regional population, substantial GDP and significant volume of goods trade, each accounting for approximately 30 percent of the global share, took full effect in June last year among its 15 signatory countries — China, Australia, Japan, New Zealand, South Korea and the 10 member states of the Association of Southeast Asian Nations.

Looking ahead, the RCEP is set to unleash more vitality as member countries make significant strides in

RCEP to bring more vitality and certainty: experts

enhancing connectivity and boosting trade and investment, said Hu Kaihong, a member of the Affairs Council of the Publicity Department of the Communist Party of China Central Committee.

Thanks to provisions such as tariff

reductions, cumulative rules of origin and streamlined customs procedures, the agreement has facilitated the continuous entry of high-quality products from member countries into the Chinese market over the past few years.

Last year, the total import and export volume between China and other RCEP members reached 12.6 trillion yuan (\$1.7 trillion), statistics from the General Administration of Customs showed. This accounted for 30.2 percent of China's total foreign trade, a 5.3 percent increase compared with 2021, the year before the agreement came into force.

Yin Libo, vice governor of the Hainan provincial government, said the agreement's multiple effects of trade creation, growth promotion and job generation have brought a rare sense of certainty to a world grappling with mounting uncertainties.

Hainan, in particular, will capitalize on the combined advantages of the RCEP and the policies of its free trade port, to foster a base for Chinese companies venturing into international markets and a hub for overseas enterprises seeking entry into the Chinese market, Yin said.

Last year, Chinese enterprises enjoyed a reduction of import duties worth 2.36 billion yuan within the RCEP framework. Importing enterprises based in the RCEP trading partners' economies also benefited immensely from preferential treatment, to the tune of 4.05 billion yuan, data from the Ministry of Commerce showed.



An employee works at an electric motorcycle factory in Qingzhou, in eastern China's Shandong province, on May 17. China, as the largest economy within the RCEP framework, will work closely with other member countries to unlock the full potential of the agreement, officials said.

PHOTO: AFP