

Satkhira EZ may draw \$1b investment: Beza chief

OUR CORRESPONDENT,
Khulna

The establishment of the Satkhira Economic Zone may attract around \$1 billion in investment, Shaikh Yusuf Harun, executive chairman of the Bangladesh Economic Zones Authority (BEZA), said yesterday.

"At least six thousand direct employment opportunities will be created through this investment in the zone," he added.

He was addressing a workshop, titled "Draft feasibility study of Satkhira Economic Zone", organised by BEZA at the deputy commissioner's office in Khulna.

He said BEZA's objective is to create an investment-friendly environment in various regions of the country, ensure planned industrialisation and boost employment opportunities.

Harun said 97 economic zones have been approved. Of these, 29 are under construction and 13 are in operation.

According to BEZA sources, the Mongla Economic Zone in Khulna is going to be established under a public-private partnership model on 205 acres of land.

Besides, many more projects are in the works.

A detailed project plan has been prepared for the establishment of an economic zone on about 200 acres of land in the Kotalipara upazila of Gopalganj.

In the Bheramara upazila of Kushtia, a feasibility study has been conducted for the establishment of an economic zone on about 430 acres of land.



Mattresses made out of cotton in Satkhira being unloaded at Kornokathi area of Barishal sadar upazila for sale in surrounding localities for anywhere from Tk 1,500 to Tk 2,000 depending on the size and quality. The photo was taken recently. PHOTO: TITU DAS

DSE turnover crosses Tk 700cr after one and a half months

STAR BUSINESS DESK

Turnover at Dhaka Stock Exchange crossed Tk 700 crore after one and a half months yesterday, with scrips making gains for a third consecutive day riding on companies which account for large amounts in market capitalisation.

Turnover, meaning the total value of shares changing hands on a day, giving an indication of the amount of trading activity, increased 16.64 percent from that on the day before to reach Tk 705 crore.

The pharmaceutical sector dominated, accounting for 15.04 percent of the total, while block trades, meaning large, privately negotiated securities transactions, contributed 15.2 percent.

Pubali Bank was the most traded share, accounting for Tk 37.5 crore of the turnover.

Before the weekend, the market closed in the green with all sectors which account for large amounts in market capitalisation posting a positive performance, according to the daily market update by BRAC EPL Stock Brokerage.

Market capitalisation refers to the value of a company calculated by multiplying the total number of shares by the present share price.

The engineering sector booked the highest gain of 4.32 percent, followed by telecommunication, fuel and power, and pharmaceuticals with 1.82 percent, 1.75 percent, and 1.72 percent respectively.

Bank (0.58 percent), non-bank financial institutions (0.51 percent), and food and allied (0.03 percent) also chalked up gains.

In another daily market update, UCB Stock Brokerage said the rise in turnover had a positive impact on the market.

The engineering, services and real estate and ceramics sectors closed in the positive while travel and leisure sector in the negative.

Large cap stocks such as Renata, Square Pharmaceuticals, Beximco Pharmaceuticals, Grameenphone, Olympic Industries, Saif Powertec, Heidelberg Materials, Bangladesh Submarine Cables and Pubali Bank performed well.

As a result, the DSEX, the benchmark index of the country's premier bourse, edged up 52.69 points, or 0.99 percent, to close the day at 5,355.41.

Similarly, the DSES, the index that represents Shariah-based firms, rose 17.69 points, or 1.52 percent, to 1,183.52.

The DS30, the index that comprises the best blue-chip companies, jumped 18.73 points, or 0.98 percent, to 1,922.57.

Out of 401 scrips that changed hands, 246 advanced, 99 edged lower and 56 did not see any price fluctuation.

Bangladesh Lamps dominated the top gainers' list with a rise of 10 percent.

Wata Chemicals, Bangladesh Monospool Paper Manufacturing Company, Crown Cement and Nurani Dyeing & Sweater all logged gains of more than nine percent each.

Paper Processing & Packaging, MIDAS Financing, Envoy Textiles and Regent Textile Mills were also on the gainers' chart.

Linde Bangladesh shed the most, losing 2.99 percent, followed closely by Meghna Life Insurance Company, Atlas Bangladesh and Sonali Life Insurance Company with identical losses of 2.97 percent each.

BTRC going for AI-based call centre

MAHMUDUL HASAN

The telecom regulator has decided to introduce an artificial intelligence (AI)-based customer relationship management system and increase the capacity of its call centre in a bid to resolve customers' complaints fast and efficiently.

Bangladesh Telecommunication Regulatory Commission (BTRC) has already formed a seven-member committee to implement the AI-based system.

Brig Gen Mohammad Khalil-ur-Rahman, director general for the systems and services division, was made the convener of the committee, according to documents of the BTRC.

The committee will delineate technical specifications and terms of reference for appointing new call centre vendors through an open tender.

The call centre will resolve customer complaints by identifying patterns through AI-based machine learning and accurately categorising complaint types through detailed analysis

The development has come about after the BTRC recently consulted Zunaid Ahmed Palak, state minister for telecom and ICT, on the modernisation of the regulator's call centre which is known as 100 (short code).

It was decided that a modernised call centre should be opened to provide quality customer service for mobile customers.

The minister recommended consulting with different private companies to establish the call centre, which will resolve customer complaints better by identifying patterns through AI-based machine learning and accurately categorising complaint types through detailed analysis.

The BTRC call centre's activities commenced in 2016 to handle customer complaints via short codes for mobile and telecommunication services.

The call centre was operated by the Impel Service & Solutions till January 2022.

Later, the BTRC signed a three-year contract with Genex Infosys which will expire on January 30, 2025.

From March 2023 to February 2024, some 10,936 complaints were lodged through the BTRC's call centre and about 85 percent of the complaints were resolved.

NBR receipts up 15%

FROM PAGE B1

estimated 7.38 percent in fiscal year 2022-23. "This situation has come about as our tax administration is weak as well as corrupted," Mansur said.

They still follow the traditional ways for collecting revenue as had been under British rule. There is a lack of automation and a proper database, he said.

On the other hand, many of the officials of the NBR help dishonest people evade taxes, he said.

In this regard, Mansur also spoke about Md Matiur Rahman, president of the NBR's Customs, Excise and VAT Appellate Tribunal who was transferred to the finance ministry's Internal Resources Division following a recent controversy over his wealth.

Matiur has come under the scanner over allegedly amassing crores of taka despite having a basic monthly salary of Tk 78,000.

Funds must be invested to bring about the NBR's digitalisation and there must be proper coordination. It

is also essential to focus on enhancing the capacity of the officials and adoption of technologies, according to Mansur.

Echoing Mansur, Towfiqul Islam Khan, an economist and a senior research fellow at the Centre for Policy Dialogue, said, "It looks like there will be a major shortfall by the end of June."

"However, the NBR's revenue growth is relatively good compared to its historical growth. But this growth is not enough for the higher target that was set for FY25," he said.

Commodity prices and the foreign currency exchange rate were high and those, together with the introduction of a new income tax law, helped increase the NBR's tax revenue mobilisation in the current fiscal year, he said.

But not much revenue could be generated from other sources, which is also known as non-NBR tax, he said.

About the revenue shortfall, Khan said, "When the revenue shortfall

becomes large, it squeezes the government's fiscal space, leading to low implementation of the government's development budget."

The economist spoke on the government's tax measures in the proposed national budget for the next fiscal year, saying it was largely focused on revenue mobilisation.

The revenue board should have focused on the tax evasion and good governance for eliminating corruption, he said.

The NBR data showed that tax collection from international trade grew just 9.46 percent year-on-year to Tk 91,561 crore in the July-May period owing to a fall in imports.

This is due to the fact that the government has put in place curbs to save US dollars amid a protracted foreign exchange reserve crisis.

Income tax receipts rose 18.09 percent to Tk 105,054 crore, while the collection of value added tax, the biggest source of revenue, grew 16.35 percent to Tk 127,763 crore.

Ratio of female workers in RMG

FROM PAGE B1

Daily Star after a discussion on open data on the garment sector organised by the MiB at Sheraton Dhaka.

Consequently, many garment factories have been suffering from a dearth of workers, not just females, as people prefer not to work in the factories, he said.

Nazma Akter, president of Sammilito Garment Sramik Federation, said the percentage of female workers in the garments sector has been declining due to lower wages, longer working hours, difficult production targets, and the requirement to operate heavy machinery.

Faruque Hassan, former president of the Bangladesh Garment Manufacturers and Exporters Association, said the younger generation prefers pursuing education.

So, there is little possibility of female participation increasing in the sector, he said.

In some cases, female workers become self-sufficient after working in factories for many years and either become small entrepreneurs or engage in family businesses such as farming with their husbands, he said.

Bangladesh's GDP to grow 5.7% in FY25

FROM PAGE B1

The MEI said Bangladeshi consumers have doubled their share of spending on essentials compared to the pre-pandemic levels, driven by the rising prices of basic items at the cost of discretionary expenses.

Mann said the US may cut its policy rate multiple times this year. "If this happens, it will be beneficial for Bangladesh."

While remittance income in Bangladesh has increased in recent months, import expenditures are also on the rise, he added.

Mastercard channels 20 percent of Bangladesh's total remittance, according to Syed Mohammad Kamal, the country manager of Mastercard.

He said the introduction of a crawling peg exchange rate regime in May and a better alignment between official and

unofficial exchange rates are driving remittances up.

"The market-based exchange rate will accelerate remittance growth."

Atiur Rahman, a former governor of the central bank, said Bangladesh should facilitate doing business further to attract more foreign direct investment because FDI is a key driver of the economy.

According to Mastercard, global economic growth is set to remain steady between 2023 and 2024, driven by the two largest economies in Asia -- India and China.

Higher US interest rates and geopolitical tensions are adding upward pressures on crude oil prices, and they are posing key risks for emerging markets.

It forecasted that inflation would soften over the year for most markets.

No ray of hope for migrant workers

FROM PAGE B1

support in that country would have to be funded from the revenue budget.

She added that TTCs should be brought under public-private partnerships because the government alone cannot manage so many facilities.

Migrant remittances are a big source of US dollars and they are playing a major role as Bangladesh contends with a dollar shortage, said Shariful Hasan, associate director of the Migration Programme and Youth Platform at BRAC.

"But there is no major initiative in the proposed budget for the welfare of those migrant workers. This is a very sad thing," Hasan said.

"No vulnerable migrant worker

returning from abroad receives any assistance from the government's social safety net programmes. Migrants' workers are like money machines to families and reserves to the state," he added.

If a migrant worker dies, his family gets Tk 3 lakh, but even that does not come from government coffers. The family receives this money from the welfare fee that a migrant pays when leaving the country, he added.

Hasan lamented that there was no investment for the welfare of migrants, who bring so many dollars into the country. Furthermore, he observed that government spends money to run TTCs.

"But how many have gone abroad after receiving training from the

TTCs? If we can take more initiatives to care of migrants and invest more in them, they will give us big returns," he said.

He also demanded a welfare centre for migrant workers in every embassy of Bangladesh.

Syed Saiful Haque, chairman of the WARBE Development Foundation, said workers' welfare is funded with workers' money, a practice that the government should move away from.

"Allocation should be increased from the revenue budget," he said.

As the workers' welfare is funded through the worker's money, government officials have no accountability. If they spend government money, there will be accountability, he added.

IMF suggests raising repo rate

FROM PAGE B1

The latter has increased as the government borrowed heavily from the banking system. In addition, the BB has continued supporting cash-starved insolvent banks without subjecting them to take immediate corrective actions, he said.

On May 8, the central bank loosened its age-old grip on the taka in order to shore up the foreign currency reserves, and now follows a flexible exchange rate system. It also made lending rates fully market-based.

Hussain said the foreign exchange constraint has not eased.

Forex reserves have shown some signs of stabilising recently after remittances picked up and development partners have started to disburse budgetary support.

"But it has not been enough to allow easing of import compression measures," Hussain said.

Forex reserves stood at \$19.47 billion on Wednesday, central bank data showed, down from \$41.7 billion in August 2021.

"Under the circumstances, the topmost priority for the forthcoming monetary policy is to enhance the transmission of monetary tightening and increase the functionality of the

interest rate corridor in the money markets," Hussain said.

He called for widening the Tk 117 per dollar midpoint exchange rate by Tk 1 and providing a specific time-bound roadmap on the implementation of the Prompt Corrective Action Framework for insolvent banks.

The economist said the BB has of late slipped on data updates on its websites.

"This has fogged the transparency of the conduct of monetary and exchange rate policies and muddled BB's otherwise enviable reputation on data sharing."

Office of the Mirkadim Paurashava

District: Munshiganj

উন্নয়নের গণতন্ত্র
শেখ হাসিনার মূলমন্ত্র

Memo No. Mir/Paura/Engr./IUIGP/2023-24/341

Date: 26/06/2024

e-Tender Notice (OTM) No. 02/2023-24

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

Sl No.	Tender ID No.	Package No.	Name of the work	Closing and opening date & time
1	998691	IUIGP/MIRK/UT+DR/01/2023	Construction of Roads 2671m in 7 locations, RCC Drains 1285m in 4 locations, RCC Cross Drain One (01) number, Palisading Work 1042m & Installation of street light 80 numbers at Mirkadim Pourashava, Munshiganj District.	01.08.2024 Time: 13.00

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. To submit e-Tender, registration to the National e-GP Portal (<http://www.eprocure.gov.bd>) is required. The fees for downloading the e-Tender documents from the National e-GP Portal have to be deposited online through any registered bank. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

Mohammad Quayum Chowdhury
Executive Engineer
Mirkadim Paurashava

GD-1046