

Prime Bank signs MoU with National Pension Authority

STAR BUSINESS DESK

Prime Bank recently signed a memorandum of understanding (MoU) with the National Pension Authority (NPA).

Kabirul Ezdani Khan, executive chairman of the NPA, and Hassan O Rashid, chief executive officer of the bank, penned the MoU at the Finance Division of the Ministry of Finance.

Under this MoU, the bank will be able to collect monthly instalments from pension scheme holders under the Universal Pension Scheme through both digital and physical means.

Md Khairuzzaman Mozumder, secretary of the finance division at the ministry of finance, attended the signing ceremony as chief guest.

Other senior officials of both the National Pension Authority and Prime Bank were also present.



Kabirul Ezdani Khan, executive chairman of National Pension Authority, and Hassan O Rashid, chief executive officer of Prime Bank, pose for photographs after signing a memorandum of understanding at the Finance Division of the Ministry of Finance in Dhaka recently.

PHOTO: PRIME BANK

Visa's Group Country Manager Sandeep Ghosh arrives in Dhaka today

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Sandeep Ghosh, group country manager for India and South Asia at Visa, will arrive in Bangladesh today for a two-day visit.

During the visit, Sandeep will engage with policy elites, government stakeholders and key partners to explore further opportunities for Visa to be a key contributor in Bangladesh's digital payments landscape and in realising the Smart Bangladesh vision.

He has been instrumental in fostering a trusted payments ecosystem and driving financial inclusion at scale.

His visit reiterates Visa's commitment to supporting Bangladesh's digital transformation with a smart cashless economy and its relentless focus on furthering the country's financial inclusion agenda.

For Visa, the global leader in digital payments, Bangladesh is a pivotal market in the global shift towards a cashless economy.

Sandeep's visit is a testament to Visa's focus on partnering with Bangladesh as a significant ally in scaling its digital economy.

His engagements will shed light on Visa's strategic vision and technological advancements in providing seamless and secure payment solutions for consumers and businesses and prioritise building a collaborative environment to promote innovation and inclusivity in the financial sector.

Sandeep's previous visits to Bangladesh built successful strategic collaborations and new avenues strengthening Visa's pioneering role in developing inclusive digital solutions for the market.



Towfika Aftab, chairperson of Citizens Bank, poses for photographs before inaugurating the bank's second founding anniversary at its head office in Dhaka recently.

PHOTO: CITIZENS BANK

Citizens Bank celebrates 2nd anniversary

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Citizens Bank recently celebrated its second anniversary.

Towfika Aftab, chairperson of the bank, inaugurated the anniversary by cutting a cake at the bank's head office in Dhaka, the bank said in a press release.

Anisul Huq, a member of parliament from Brahmanbaria-4 constituency and sponsor shareholder of the bank, graced the occasion.

Sk Md Iftakharul Islam, sponsor director of the bank, NKA Mobin, independent director, and Mohammad Masoom, managing director and CEO, were also present.

ELCO Wires and Cables organises sales conference

STAR BUSINESS DESK

ELCO Wires and Cables Limited recently organised its annual "Sales Conference 2023-2024" at the Green Garden Convention Hall in the capital's Dhanmondi to increase nationwide sales services, review annual sales and implement plans.

Tarek Mahmud Matin, managing director and chief executive officer of the company, attended the conference as chief guest, according to a press release.

Md Golam Morshed Rasel, director of finance, Md Kamal Hossain Mazumder Dollar, director of corporate finance and banking, Md Shafkat Shohid Mohammad Khayyam, executive director, and Md Mustafizur Rahman, executive director of sales and marketing, were present.

Marketing officials and representatives from different areas of the country were also present.



Tarek Mahmud Matin, managing director and CEO of the ELCO Wires and Cables Limited, poses for photographs with participants of an annual "Sales Conference 2023-2024" at Dhanmondi Green Garden Convention Hall in the capital recently.

PHOTO: ELCO WIRES AND CABLES

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (JULY 6, 2024)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 78	0	2.22 ↑
Coarse rice (kg)	Tk 48-Tk 52	-3.85 ↓	2.04 ↑
Loose flour (kg)	Tk 40-Tk 45	0	-20.56 ↓
Lentil (kg)	Tk 105-Tk 110	0	13.16 ↑
Soybean (litre)	Tk 145-Tk 155	1.69 ↑	-12.28 ↓
Potato (kg)	Tk 56-Tk 65	5.22 ↑	55.13 ↑
Onion (kg)	Tk 100-Tk 110	27.27 ↑	40.00 ↑
Egg (4 pcs)	Tk 45-Tk 50	-6.86 ↓	-1.04 ↓

SOURCE: TCB



Belal elected executive committee chairman of Mercantile Bank

STAR BUSINESS DESK

MA Khan Belal has been elected as the chairman of the executive committee of Mercantile Bank.

Belal was serving as chairman of Mercantile Bank Securities Limited prior to his new charge, the bank said in a press release.

He is the chairman of the Samrat Group of Companies.

Alongside commendable experience in trade, industry, shipping and banking, he has also established various companies in Bangladesh.

He is also well recognised for his contributions to society through different social welfare activities, as well as education, health and social development movements.

He is an executive member of Mohammedan Sporting Club Limited in Dhaka and the former vice-president of Noakhali Zilla Samiti.

Bangladesh Cement Manufacturers Association arranges seminar in Dhaka

STAR BUSINESS DESK

The Bangladesh Cement Manufacturers Association (BCMA) organised a daylong seminar, styled "Crisis of Cement Industry and Its Probable Solutions", at the Crowne Plaza Dhaka Gulshan recently.

Md Almagir Kabir, president of the BCMA, presided over the seminar, the association said in a press release.

At the programme, Kabir, also vice-chairman of Crown Cement, emphasised the need for coordination between various departments of manufacturing companies to combat these challenges.

Imran Karim, first vice-president of BCMA and vice-chairman of Confidence Cement, also highlighted the necessity of process efficiency in every organisation.

Financial Management Consultant Mohammad Zahid Hossain demonstrated manageable challenges and unmanageable challenges and ways to mitigate credit risk.

He suggested every organisation maintain optimum cash flow and emphasised the reduction of bad debt.

Shankar Kumar Roy, executive director of BCMA, delivered a presentation, titled "Bangladesh Cement Industry: An Overview," describing the demand, raw material import scenario, and BCMA's role in protecting the interests of cement manufacturers.

More than 100 participants, comprising members of top management, directors, CEOs, chief marketing officers, chief financial officers, and other senior officials of cement manufacturers attended the session. They shared prudent suggestions and valuable thoughts to overcome the challenges faced by the cement industry.

Md Shahidullah, member of the BCMA executive committee and managing director of Metrocem Cement Mills, was also present.



Md Almagir Kabir, president of Bangladesh Cement Manufacturers Association, poses for photographs with participants of a day-long seminar, styled "Crisis of Cement Industry and Its Probable Solutions", at Crowne Plaza Dhaka Gulshan hotel in the capital recently.

PHOTO: BANGLADESH CEMENT MANUFACTURERS ASSOCIATION



HBM Iqbal, chairman of Premier Bank, attends the Half-yearly Business Conference-2024 of the bank at Renaissance Dhaka Gulshan Hotel in the capital yesterday.

PHOTO: PREMIER BANK

Premier Bank holds business conference

STAR BUSINESS DESK

Premier Bank yesterday organised a half-yearly "Business Conference 2024" at the Renaissance Dhaka Gulshan Hotel in the capital.

HBM Iqbal, chairman of the bank, inaugurated the conference as chief guest, the bank said in a press release.

In his inaugural speech, Iqbal gave special thanks to the management, branch managers and cluster heads for achieving a triple AAA rating, the highest credit rating in the industry, and highlighted the bank's satisfactory achievement during the first half of 2024.

Moin Iqbal, vice-chairman of the bank, and BH Haroon and Abdus Salam Murshedy, directors, were present.

The conference reviewed the business performance of the bank for the first six months of the year and focused on strategies and challenges to turn around the business of the bank to achieve the objectives and yearly target for 2024, the press release also said.

Mohammad Abu Jafar, managing director and CEO of the bank, presided over the event.

Jafar focused on sustainable growth and upholding compliances to make a big leap forward and reaffirm Premier Bank's position as one of the top performing banks in the country by the end of the ongoing year.

Other senior officials along with branch managers, zonal heads and divisional heads were also present.