

Gold hits
Tk 122,985
per bhor

STAR BUSINESS REPORT

Hafiz Md Hasan Babu

In February of 2023, the BSEC appointed Babu as an independent director of the stock exchange. He later became chairman of the board.

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The letter added that many fake factories, which had no trade licences or tax files, were allowed to vote during the last elections.

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The DS30 index for the blue-chip firms also went down by 5.47 points, or 0.26 percent, to 2,121.14.

Banks booked the highest gain of 0.37 percent, followed by pharmaceuticals (0.22 percent), food & allied (0.16 percent), and fuel & power (0.07 percent).

Grameenphone, Beximco Pharmaceuticals, National Bank, Robi Axiata, Pubali Bank, Al-Arafah Islami Bank, IFIC Bank, Renata, Orion Pharma and Heidelberg Materials Bangladesh staged a poor performance.

Standard Bank, Midland Bank, Associated Oxygen, Dulamia Cotton Spinning Mills and JMI Hospital Requisite Manufacturing showcased a strong performance.

ASIAN MARKETS		FRIDAY CLOSINGS	
MUMBAI	TOKYO	SINGAPORE	SHANGHAI
▼ 0.01%	▼ 1.77%	▲ 0.08%	▲ 0.49%
80,424.68	37,388.62	3,355.56	2,893.67

REUTERS, Mumbai

Despite gaining in early trading, the rupee lagged behind gains in Asian currencies, which were up by 0.3 percent to 1.5 percent. It has declined about 0.2 percent against the dollar over the last month, diverging from broad-based strength in its peer currencies.

FROM PAGE B1

The Chattogram-based group also has stakes in five banks, which are mostly Shariah-based entities, and a financial institution.

FROM PAGE B1

Kolkata is a favoured shopping hub while Sikkim, Goa, Kashmir, Darjeeling, Gujarat, Bengaluru, Chennai, Delhi, Hyderabad and Northeast India also attract visitors.

Bad loans of the six banks

(In crore taka)

SOURCE: FINANCIAL REPORTS

Bank	In '21	In '22	In '23
Union Bank	432	563	649
Islami Bank	2,538	4,097	4,594
First Security	1,546	1,361	1,395
SIBL	1,529	1,512	1,600
Global Islami	110	438	221
Commerce Bank	1,042	998	1,215

"We also restrict lending by some branches when we see that the NPLs of the branches are high. This is a common practice to bring back discipline," added Rahman, who is also managing director and CEO of Mutual Trust Bank.

There are 10 Shariah-based banks in Bangladesh, with the S Alam Group holding a majority stake in five.

However, he cautioned that it may impact Shariah-based financing in

However, despite impressive growth and potential, the sector has been facing a significant crisis since the middle of 2022 due to loan irregularities, scams and a lack of good governance at some Shariah-based banks.

The deposit growth of Islamic banks plummeted to 2.9 percent year-on-year in 2022 from 20.1 percent the year prior, according to the central bank's Financial Stability Report 2022.

A director of the TOAB said: "The prevailing situation has had a huge impact on outbound tour operators, which is why many are having to run their businesses by availing loans."

"If I calculate conservatively, more than 5,000 Indian visas are issued to Bangladeshis per day. If each person spends around Tk 50,000 in India, that means India is losing out on Tk 750 crore per month."

REUTERS, Washington

In a speech planned for later on Friday, Harris is set to unveil ways to support the construction of new homes. They include a combination of tax incentives for builders and buyers alongside ways for local governments to streamline cumbersome zoning laws. In many

He has called for 2 million new homes; Harris is pushing for a million more. Biden proposed a \$20 billion fund to cut red tape; his vice president will seek \$40 billion. This supply-focused approach, regardless of how big, is sensible: The country's chronic housing shortage has become severe, at 4.5 million homes, according to online marketplace Zillow. The real estate industry also has backed the administration's initiatives to spur the rewriting of municipal rules on how land can be used.

The demand side of Kamalanomics is more vote-seeking than sound policy. She intends to roll out yet unspecified ways to target corporate "price gouging," especially in groceries. Any such controls would have to go through Congress, and there's little sign

that a full-fledged 1970s-style approach is in the offing, mostly because of the stagflation sparked by ensuing shortages and discouraged competition. A generous \$25,000 subsidy to first-time home-buyers from Harris threatens to jack up prices, too.

Encouraging consumers to spend isn't always bad and can have substantive effects. Harris, for example, is championing the revival of the expanded child tax credit enacted temporarily in 2021. In just one year, the policy cut child poverty to 5.2 percent, the lowest rate ever. Making it permanent could lead to significantly better outcomes for poor kids, providing a long-term boon for the country. Like successfully cultivating backyard plants, it takes a green thumb to keep the US economy from wilting and to make it blossom instead.

Government of the People's Republic of Bangladesh
Planning Division, Ministry of Planning
Strengthening Digital Processing of projects (SDPP) (1st Revised) Project
Sher-E-Bangla Nagar, Dhaka

Memo no: 20.29.0000.000.14.102.24-769

Date: 19/08/2024

Request for Expression of Interest (EOI)
For individual Consultants (1 position)

SL	Item	Description
1	Ministry/Division	Planning Division
2	Agency	Planning Division
3	Client Name	Project Director, Strengthening Digital Processing of projects (SDPP) (1 st Revised)
4	Client Code	Not Applicable
5	Client District	Dhaka
6	Expression of Interest for Selection of	GIS Map Expert
7	EOI Ref No.& Date	20.29.0000.000.14.102.24-769; Date: 19/08/2024
8	Procurement Method	ICS (Time-based)
9	Source of Fund	GoB
10	Project code	11401-223037200
11	Project Name	Strengthening Digital Processing of Projects (SDPP) (1 st Revised)
12	Application Closing Date and time	04/09/2024 at 12.00 P.M

13. Brief Description of the assignment: (details can be found in the TOR)

SD-5.1: GIS Map Expert: Responsible for designing, developing, and maintaining GIS maps, databases, and applications to support project processing, appraisal, and evaluation. Conducts GIS spatial analysis, data modeling, remote sensing, and visualization to extract insights and inform decision-making. Develops and implements GIS data quality control processes to ensure accuracy and reliability. Integrates GIS with other software and upgrades/maintains GIS infrastructure to optimize performance. Collaborates with stakeholders to ensure effective use of GIS tools and data. Develops user manuals, guides, and tutorials to facilitate user adoption. Works closely with Project Directors (PD) and Deputy Project Directors (DPD) to ensure alignment with project goals and objectives.

14. Qualification and Experience: : (details can be found in the TOR)

SD-5.1: GIS Map Expert: The Consultant must have Bachelor's degree in Geography/Computer Science/Information Technology/Urban & Rural Planning/Physics or a related field with a focus on GIS. At least 10 years of experience in a GIS-related field, with a focus on spatial analysis, data modelling, mapping and remote sensing.

15. Other information:

A Copy of Terms of reference (TOR) and necessary forms of the assignment may be obtained from the address below during 09:00 to 17:00 hours or download from Planning Division website [www.plandiv.gov.bd]. Application shall be submitted on or before 04/09/2024 at 12:00PM in sealed envelope delivered to the undersigned and be clearly marked "Request for Application for Selection of [name of the position]. Necessary documents in support of educational qualifications and experience and skills shall have to be submitted.

16.	Phasing of Services	Location	Indicative Start Date	Indicative Completion Date
	Single Time Based	Dhaka	September, 2024	June, 2025 or up to the project period.

17 **Client information:** Dr. Nurun Nahar, Project Director (Additional Secretary), Strengthening Digital Processing of projects (SDPP) (1st Revised), Room # 12, Bhaban # 02, Ministry of Planning, Sher-E-Bangla Nagar, Dhaka – 1207. Contact No: 02-48117505; Email: pd.sdpp@plandiv.gov.bd

Note: The client reserves the rights to accept or reject any or all Applications without showing any reason.

Dr. Nurun Nahar
 Project Director, SDPP Project