

BRAC Bank, Syngenta sign deal to finance farmers

STAR BUSINESS DESK

BRAC Bank recently signed a strategic partnership agreement with agrochemical company Syngenta to offer agricultural financing solutions to marginal farmers across the country.

Syed Abdul Momen, deputy managing director and head of SME banking of the bank, and Mohammad Hedayet Ullah, managing director of the agrochemical company, penned the deal at the latter's head office in Dhaka, according to a press release.

Under this partnership, the bank will provide digital micro loans to farmers, leveraging its advanced technological capabilities and extensive SME banking network.

The collaboration will also involve

onboarding Syngenta's input retailers, ensuring they can access essential financial services and products that the bank offers.

The initiative aims to foster an ecosystem that supports micro, small, and medium enterprises by integrating financial services with advanced agricultural technology.

The agreement underscores the bank and the agrochemical company's commitment to contributing to the development of Bangladesh's agricultural sector.

It aligns with BRAC Bank's mission to support sustainable development goals and enhance financial inclusivity across Bangladesh, particularly within the agricultural sector. At the ceremony, they discussed the potential impact of this collaboration on the agricultural sector, particularly in uplifting the socio-economic status of marginal farmers.



Mohammad Hedayet Ullah, managing director of Syngenta Bangladesh, and Syed Abdul Momen, deputy managing director and head of SME banking of BRAC Bank, pose for photographs after signing an agreement at the former's head office in Dhaka recently.

PHOTO: BRAC BANK



Nuruddin Md Sadeque Hossain, managing director of Southeast Bank, and Md Jalalul Azim, managing director and CEO of Pragati Life Insurance, pose for photographs after signing a memorandum of understanding at the bank's head office in Dhaka recently.

PHOTO: SOUTHEAST BANK

DONATIONS FOR FLOOD VICTIMS

IFIC Bank employees give one day's salary

STAR BUSINESS DESK

Employees of IFIC Bank recently donated the equivalent of one day's salary for flood-affected people in different districts of the country.

The bank issued a cheque worth Tk 1 crore for the Chief Adviser's Relief and Welfare Fund on August 25, according to a press release.

The bank also handed over

separate funds as well as food, emergency medicines and relief goods to different social and cultural organisations at the TSC of the University of Dhaka to distribute among victims.

IFIC Bank believes the collective effort of everyone can reduce the losses of the people affected by the flood and help rebuild affected communities, the press release added.

Trust Bank offers Tk 1cr

STAR BUSINESS DESK

Employees of Trust Bank recently donated a financial aid package worth Tk 1 crore to people in flood-hit districts of the country.

It was deposited to the Chief Adviser's Relief and Welfare Fund to meet essential

humanitarian needs of the flood victim, according to a press release.

Driven by a sense of duty for the people affected by the devastating flood, all employees of the bank have combinedly contributed Tk 1 crore, which is the equivalent of one day's salary for all employees, the press release added.

ONE Bank's employees donate one day's salary

STAR BUSINESS DESK

Employees of ONE Bank donated the equivalent of one day's salary to flood-affected people in different districts of the country.

The money will be given to the Chief

Adviser's Relief and Welfare Fund for flood victims, the bank said in a press release.

The bank's employees feel proud to be a part of the government's noble initiatives towards mitigating the suffering of flood-affected people, the press release added.

Law and order

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Association (BGMEA) stay alert over labour-related issues, such as trade unions and wages while ensuring due diligence in labour rights and environmental protection.

The adviser acknowledged the garment industry's significant contributions to poverty alleviation, investment and employment generation and women's empowerment, Azad said.

The BGMEA also sought a soft loan of about Tk 1,800 crore to Tk 1,900 for garment manufacturers.

"Our factories could not run for around 17 days due to the changing situation of the country. A crisis might arise next month," said Khandoker Rafiqul Islam, president of the BGMEA.

"So, we requested our adviser to provide a soft loan, which will be paid back with interest within a year," he added. "We are yet to decide on an exact figure. But we roughly estimate that the amount required could be Tk 1,800 crore to Tk 1,900 crore."

"We are optimistic of the sector's development if we can work with this government," he said.

"We also gave him (Adviser) assurance that when normalcy returns, Bangladesh's exports will

quickly be back on track. We all have to cooperate so that foreigners can put their trust in Bangladesh's readiness," Islam added.

Mohammad Hatem, president of the Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA), said they highlighted the high margins for letters of credit charged by six Islami banks alongside harassment by the National Board of Revenue.

He acknowledged that there is a lack of confidence among foreign buyers.

The discussion was very fruitful, said British High Commissioner to Bangladesh Sarah Cooke, who also took part in the meeting.

"We're very keen to expand our trade and investment ties. We also discussed how the UK can support, and how we may work together, to bring our experts together to discuss issues of economic reform," she said.

"Of course, we'd like to see more foreign direct investments from the UK in Bangladesh," Cooke added.

"We are optimistic of the sector's development if we can work with this government," he said.

"We also gave him (Adviser) assurance that when normalcy returns, Bangladesh's exports will

Germany confirms economy shrank in Q2

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A recovery was initially expected to get under way at the start of 2024, but a string of disappointing data in recent months has suggested the rebound will take longer than initially thought.

"The German economy is currently back where it was a year ago: stuck in stagnation as the growth laggard of the entire eurozone," ING bank

economist Carsten Brzeski said.

The gloomy outlook was highlighted in the closely watched Ifo survey on Monday, which showed a further deterioration in business confidence in August -- particularly among companies in the manufacturing sector.

While there was no immediate improvement in sight, Brzeski said there

was "some optimism for the second half of the year" as robust wage growth could yet encourage German consumers to spend more in the months ahead.

The German government expects the economy to expand by a modest 0.3 percent this year, lagging behind the wider eurozone which the European Union predicts will grow by 0.8 percent.

Canada slaps 100% tariffs on Chinese EVs

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The EV surtax, on top of existing import duties of 6.1 percent, will be imposed from October 1 and target Chinese electric and certain hybrid passenger automobiles, trucks, buses and delivery vans.

Ottawa will also limit eligibility for EV incentives to those made in countries with which Canada has free

trade deals, which would exclude China.

Its surtax on imports of steel and aluminum products from China will be effective from October 15.

Beijing's embassy, in response, raised its "strong dissatisfaction" over the new tariffs.

"This move is typical trade protectionism and

politically motivated decision," a spokesperson said in a statement on the embassy's website.

"It will damage trade and economic cooperation between China and Canada, hurt the interests of Canadian consumers and enterprises (and) slow down the green transition process of Canada," they said.

Government of the People's Republic of Bangladesh

Local Government Engineering Department

Office of the Executive Engineer

District: Dinajpur

www.lged.gov.bd

Memo No. 46.02.2700.000.07.59.01.23-3269

Date: 27/08/2024

2nd Corrigendum on e-Tender Notice-01/2024-2025

Due to unavoidable circumstances the e-Tender notice Invitation Memo No: 46.02.2700.000.07.59.01.23-2890 Date: 09/07/2024 and Memo No: 46.02.2700.000.07.59.01.23-3147; Date: 13/08/2024 will be changed as follows:

Sl. No.	Tender ID	Package No.	Existing		Changed	
			Last selling date & time	Closing & opening date & time	Last selling date & time	Closing & opening date & time
1	999698	LGED/SSWRDP-2/BD-P-98/23-24/75137-Structure	28.08.24, 15.00	29.08.24, 11.00	04.09.24, 15.00	05.09.24, 11.00

The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered banks branches up to 04 September 2024, 16:00.

[Signature]

27/08/2024

Md. Masudur Rahman
Executive Engineer
LGED, Dinajpur
Phone: 0258992331
xen.dinajpur@lged.gov.bd

