

It's best time to probe stock irregularities

BSEC investigation committee says
STAR BUSINESS REPORT

This is the best time to conduct a comprehensive investigation into the stock irregularities and manipulation that occurred in the past 15 years, as no one would exert pressure to deviate from the findings, according to a BSEC investigation committee.

Stock regulator Bangladesh Securities and Exchange Commission (BSEC) on Sunday formed a five-member committee headed by Zia Uddin Ahmed, chairman of Terra Resources International Investment & Marketing Services Inc, the USA, to look into several irregularities.

The committee yesterday talked to journalists at a press briefing organised by the regulator at its office in the capital.

The committee head Ahmed said they would investigate several issues while utilising different media reports.

Many irregularities were identified in previous investigations in 1996 and 2010, but no one was punished, said Yawer Sayeed, a member of the committee.

Moreover, those responsible for the previous irregularities continued to operate in the market, while their followers are still active, said Sayeed.

“Now, without political pressure, no one will force us to exclude anyone’s name,” he commented. “We will investigate freely to produce a report that people will talk about even after our death.”

Md Anwarul Islam, an executive director of the BSEC, said this is a unique opportunity to investigate any irregularities, as such a chance may not come again.

“So, we will try to do our best. This is our commitment.”

Shahiqur Rahman, another member of the investigation committee, said the students-led mass upsurge has created a favourable environment for the stock regulator and the committee wants to capitalise on this opportunity by producing an impartial report.

In the press briefing, BSEC’s Chairman Khondoker Rashed Maqsood and Commissioner ATM Tariquzzaman were present.

Stocks fall after 3-day gaining streak

STAR BUSINESS REPORT

Major indices of the stock market in Bangladesh fell yesterday, breaking a three-day gaining streak as skittish investors put fresh bets on lucrative shares to pocket short-term gains amidst price fluctuations.

The DSEX, the benchmark index of Dhaka Stock Exchange (DSE), dropped 25.66 points, or 0.44 percent, from the previous day and closed at 5,803.

Likewise, the DSES, the index that is composed of the Shariah-compliant companies, slipped 9.08 points, or 0.73 percent, to 1,236.

However, the DS30, the index for the blue-chip firms, grew 5.27 points, or 0.25 percent, to 2,134.

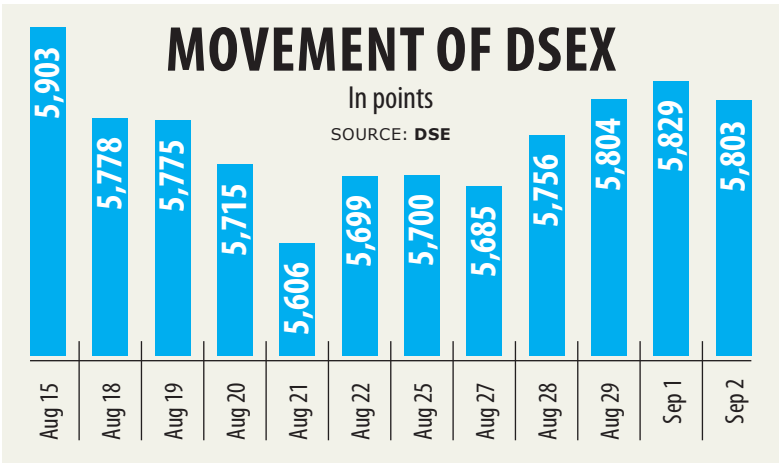
At Chittagong Stock Exchange, the CASPI, the broad index of the port city bourse, plunged 31.16 points, or 0.19 percent, to settle at 16,592.

Of the issues that changed hands on the trading floor of the DSE, prices of 80 went up, 291 ended lower and 26 did not witness any price movement.

The day’s turnover stood at Tk 1,065 crore, an increase of 14.13 percent compared to the previous day’s trading session.

The banking sector dominated the turnover chart, accounting for 19.09 percent of the day’s total market turnover.

Block trades, meaning high-volume transactions in securities that are privately negotiated and



executed outside of the open market, contributed 3.5 percent of the day’s overall market turnover.

BRAC Bank was the most traded share with a turnover of Tk 85.3 crore.

Sector-wise, bank, life insurance and food and allied closed in the positive while paper and printing, services and real estate and ceramics in the negative, according to UCB Stock Brokerage.

In another daily market update, BRAC EPL Stock Brokerage said most of the large-cap sectors, meaning those which account for large amounts in market capitalisation, which is the total value of their shares at present, posted a negative performance.

Non-bank financial institutions (NBFIs) experienced the highest loss of 1.76 percent

followed by telecommunication, pharmaceuticals, engineering and fuel & power with 0.52 percent, 0.46 percent, 0.44 percent and 0.21 percent respectively.

Shares of companies like BRAC Bank, Linde Bangladesh, City Bank, United Commercial Bank, Islami Bank Bangladesh, Delta Life Insurance, BAT Bangladesh, Khan Brothers PP Woven Bag Industries, MJL Bangladesh and Bangladesh Submarine Cables drew investors the most, according to LankaBangla Financial Portal.

Beximco Pharmaceuticals, Best Holdings, Olympic Industries, Premier Bank, LafargeHolcim Bangladesh, Robi Axiata, Bangladesh Steel Re-Rolling Mills, Orion Pharma, Orion Infusion and Fortune Shoes did not perform that well.

Investit Asset Management launches first mutual fund

STAR BUSINESS REPORT

Investit Asset Management, a fund manager, has taken an initiative to launch its first open-ended mutual fund named Investit Growth Fund. The signing ceremony of the new mutual fund took place at its office in the capital yesterday.

Key officials from both Investit Asset Management and Sandhani Life Insurance were present, including Mohammad Emran Hasan, Managing Director and CEO of the asset management company, Nema Kumar Saha, CEO of Sandhani Life Insurance, and Md Mizanur Rahman, company secretary to the insurer.

Investit Asset Management will serve as both the sponsor and asset manager of the mutual fund, Sandhani Life Insurance the trustee and BRAC Bank PLC the custodian, the asset manager said in a press release.

Mutual funds pool money from investors to channel it into securities such as stocks, bonds, and other assets. Depending on the profits earned, investors are then paid their share as dividends.

Open-ended mutual funds are not listed with the stock market but one can buy them from a fund manager’s office on the basis of its net asset value. Similarly, investors can sell off fund units at any time at prices based on its current net asset value.

The initial size of the fund of Investit is Tk 25 crore, with the sponsor contributing Tk 2.5 crore and the remaining Tk 22.5 crore coming from individual and institutional investors.

This new fund is designed to provide investors with superior risk-adjusted returns through a focused investment strategy in growth stocks, said the statement.

The fund’s size may be increased in the future with the trustee’s approval.

NBR lifts restrictions on imports through Bhomra

STAR BUSINESS REPORT

The National Board of Revenue (NBR) has lifted restrictions on the import of all products, except for powdered milk, through Bhomra Land Port in Satkhira.

The customs wing under the NBR issued a statutory regulatory order on products allowed to be imported through the land port.

The development came into effect from August 29.

Currently, Bangladeshi importers can import nearly 90 types of products, including cattle, fruits, vegetables, stone and boulders, coal and limestone.

Bhomra Land Port connects Bangladesh to Gojandanga of 24 Parganas at West Bengal in India.

However, the NBR has retained the provisions meant for all exportable products.

Assess loan exposure

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The BB also asked the banks to submit a plan to mitigate the negative balance in their current accounts with the Bangladesh Bank.

It further sought detailed plans to meet the cash reserve ratio (CRR) and statutory liquidity ratio (SLR) requirements.

Five banks, namely National Bank, First Security Islami Bank (FSIBL), Social Islami Bank, Union Bank and Global Islami Bank, have a negative balance in their current accounts with the central bank.

As of August 7, the five banks and Bangladesh Commerce Bank’s combined current account deficit with the Bangladesh

Bank stood at Tk 14,621 crore.

If their cash reserve ratio deficit is considered, their total shortfall is Tk 20,774 crore, according to central bank data.

The shortfall in the lenders’ current accounts with the BB means they are in deep crisis, a senior official of the central bank said on the condition of anonymity.

Generally, banks maintain a current account with the central bank for different clearing and payment systems and have to keep a hefty balance in the account.

In theory, the central bank can restrict banks from clearing and payment platforms if they have a

current account deficit, the BB official said.

The central bank provided special liquidity support to those lenders for over a year to mitigate their negative current account balance. However, that support was suspended by the banking regulator recently.

Those restructured banks were also asked to submit a plan to increase remittance inflow in the country.

Remittances sent by Bangladeshis living abroad soared nearly 39 percent year-on-year to \$2.2 billion in August after Sheikh Hasina resigned from her post as prime minister and fled the country on August 5.

Corrected export

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Salehuddin said it was not possible to say at this time whether the new export data would have an impact on GDP calculations. Details can be provided later, he said.

Commerce Secretary Md Selim Uddin, EPB Vice Chairman Md Anwar Hossain, and other senior officials were present at the meeting.

BUDGET REVISION
Regarding budget revision, finance adviser

Salehuddin met with the budget officials a couple of days ago.

“I told them to rationalise unnecessary and wasteful allocations,” he said.

The key revision will focus on the expenditure of Annual Development Programme (ADP), and the planning ministry would handle it.

Small changes will be made in the revenue budget, he said. However, Salehuddin has not provided any timeline.

Two shell

FROM PAGE B1

“I have nothing to say about borrowers,” said Manjur Hasan, manager of Islami Bank’s Chaktai branch. “The top officials or board members may have more information. You should reach out to them.”

Attempts to contact Murad Enterprise owner Sarwar for comment were unsuccessful.

The Daily Star also couldn’t reach the managing director of Islami Bank for comment despite multiple attempts.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

বাংলাদেশ পুলিশ

পুলিশ সুপারের কার্যালয়

বরগুনা

দরপত্র বিজ্ঞপ্তি নং-০৩/২০২৪-২৫

১	মন্ত্রণালয়/বিভাগ	জননিরাপত্তা বিভাগ, স্বরাষ্ট্র মন্ত্রণালয়/পুলিশ বিভাগ
২	দরপত্র সম্পাদনাকর্তা গ্রহণ	পুলিশ সুপার, বরগুনা
৩	দরপত্রের বিষয়	২০২৪-২৫ অর্থ সালের ২য় কোয়ার্টারের (অক্টোবর-ডিসেম্বর/২৪) জন্য বরগুনা জেলা পুলিশ রেমন স্টোরের কেনা সামগ্রী সরবরাহ।
৪	দরপত্রের পদ্ধতি	উন্মুক্ত দরপত্র পদ্ধতি (OTM)
৫	ব্যালট ও অর্থমৈত্রিক ব্যত	সরকারী (GOB)
৬	দরপত্র প্রকাশের তারিখ	০৪-০৯-২০২৪খ্রিঃ এর মধ্যে
৭	দরপত্র সিডিউল প্রারম্ভের সর্বশেষ তারিখ ও সময়	১৭-০৯-২০২৪খ্রিঃ সময় বেলা ১৪.০০ ঘটিকা পর্যন্ত
৮	দরপত্র জমা প্রদানের সর্বশেষ তারিখ ও সময়	১৮-০৯-২০২৪খ্রিঃ সময় বেলা ১২.০০ ঘটিকা
৯	দরপত্র খোলার তারিখ ও সময়	১৮-০৯-২০২৪খ্রিঃ সময় বেলা ১২.০০ ঘটিকা দরপত্রদাতার উপস্থিতিতে (যদি থাকে)
১০	দরপত্র সম্পাদনাকর্তা অফিসের নাম ও ঠিকানা	পুলিশ সুপারের কার্যালয়, বরগুনা
১১	দরপত্র বিক্রয়ের স্থান	পুলিশ সুপারের কার্যালয়, বরগুনা/পুলিশাখালা
১২	দরপত্র দাখিলের স্থান	পুলিশ সুপারের কার্যালয়, বরগুনা
১৩	দরপত্র খোলার স্থান	পুলিশ সুপারের কার্যালয়, বরগুনা
১৪	দরপত্র মূল্যায়নের তারিখ ও স্থান	১৯/০৯/২০২৪খ্রিঃ বেলা- ১০.০০ ঘটিকা পুলিশ সুপারের কার্যালয়, বরগুনা
১৫	দরপত্রদাতাদের যোগ্যতা	ক) দরপত্রের সাথে ট্রেড লাইসেন্স, হালদাখালি আয়কর সার্টিফিকেট, ভ্যাট রেজিস্ট্রেশন ও ব্যাংক স্বাক্ষরভার সদপত্রসহ মরগুনা ও সারানি তৈরির ক্ষেত্রে মূল্যমাত্রা ৫০,০০,০০০/- (পঞ্চাশ লক্ষ) টাকা স্থিতি আছে মর্মে ব্যাংক স্টেটমেন্ট দাখিল করতে হবে। ঠিকাদার নিজে প্রতিষ্ঠানের পাত্রে আবেদনের মাধ্যমে দরপত্র সিডিউল জমা করবেন। এছাড়াও, প্রতিদিনের মাধ্যমে সিডিউল ত্রয়ের ক্ষেত্রে ঠিকাদারের মূল লাইসেন্স এবং প্রতিষ্ঠানের পাত্রে ক্ষমতাপত্র প্রদর্শন সাপেক্ষে জমা করা যাবে। খ) দি পাবলিক প্রকিউরমেন্ট আইন-২০০৬ ও পিপিআর-২০০৮ এর অন্যান্য শর্তাবলী গ্রহণযোগ্য। অন্যান্য শর্তাবলী দরপত্র তফসিলে উল্লেখ আছে।
১৬	বিশেষ শর্তাবলী	ক) চালিকা কম/বেশী হতে পারে খ) কর্তৃপক্ষ যে কোন দরপত্র গ্রহণ/খারিজ করার ক্ষমতা সংরক্ষণ করেন
১৭	দরপত্র আবেদনকারী কর্মকর্তার নাম ও পদবী	রাফিকউল আলম, পিপিএম-সেবা পুলিশ সুপার, বরগুনা
১৮	দরপত্র আবেদনকারী কর্মকর্তার ঠিকানা	পুলিশ সুপারের কার্যালয়, বরগুনা
১৯	যোগাযোগের মাধ্যম	ফোন-০২৪৭৮৮৮০৩১৪, মোবাইল-০১৩৩০-১৫৬১০০
২০	কাজের বর্ণনা	

	আইটেম সমূহ	আইটেমের পরিমাণ	দরপত্র জামাদানের টাকা	প্রতিস্টে দরপত্র মূল্য	মন্তব্য
ক	মস্তর ডাল (দেশী উদ্ভূতমালের)	২০,০০০ কেজি (কম/বেশী)	৭০,০০০/- টাকা	৭৫০/- টাকা	
খ	সয়াবিন তৈল (বোতলজাত/কলপাতাল/তীর/ফ্রেশ সমমান)	১৮,০০০ লিটার (কম/বেশী)	৮০,০০০/- টাকা	৭৫০/- টাকা	
গ	চিনি (দেশী/আমদানিকৃত উদ্ভূতমালের)	১০,০০০ কেজি (কম/বেশী)	৭০,০০০/- টাকা	৭৫০/- টাকা	
ঘ	কুনদা ছালানী কাঠ (আম/হেইলট্রি চোড়াই কাঠ সমমান)	২০,০০০ কেজি (কম/বেশী)	৬,০০০/- টাকা	৪০০/- টাকা	
ঙ	চাল পরিবহন তুলি ব্যত	১৪,০০০ কেজি (কম/বেশী)	৫,০০০/- টাকা	৪০০/- টাকা	
চ	গম শোয়াই তুলি ব্যত ও পরিবহনসহ	৭৮,০০০ কেজি (কম/বেশী)	৫,০০০/- টাকা	৪০০/- টাকা	
ছ	মোলাও চাল	৮০০ কেজি(কম/বেশী)	৩,০০০/- টাকা	২০০/- টাকা	
জ	খালি টমের ও প্রাকটিকের বস্তা বিক্রয়	টমের বস্তা ৫০কেজি- ৪০৭৩টি টমের বস্তা।	২০০০/-টাকা	২০০/- টাকা	

২১	বিশেষ শর্তাবলী	ক) নির্ধারিত সময়ের পরে দরপত্র বিক্রি করা হবে না; খ) কোনো তালিকাভুক্ত বাজি/প্রতিষ্ঠান সমূহকে অযোগ্য ঘোষণা করা হবে; গ) গম শোয়াইয়ের ক্ষেত্রে নিজস্ব মিল থাকা বাধ্যনীয় এবং পুলিশ বিভাগে ২ (দুই) বছরের কাছের অভিজ্ঞতা থাকতে হবে; ঘ) আটা ও ডালের গায়ে স্পষ্টভাবে পণ্যের ওজন, উৎপাদনের ও মেসার উল্লিখিত তারিখ উল্লেখ থাকতে হবে। ঙ) গম শোয়াইয়ের ক্ষেত্রে নিজস্ব মিল থাকা বাধ্যনীয়।
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মোঃ রাফিকউল আলম, পিপিএম-সেবা

বিসি-৮০০১১৭৮৫৭

পুলিশ সুপার, বরগুনা

ফোন-০২৪৭৮৮৮০৩১৪, ফ্যাক্স ০২৪৭৮৮৮০৬১৪

GD-324

NBR finally scraps

FROM PAGE B1

whitening facility would increase the cash flow to the economy.

However, the measure had failed to yield any substantial benefit.

According to the provision, no authority can raise any question if a taxpayer pays tax at fixed rates for immovable properties such as flats and land and 15 percent tax on other assets, including cash, irrespective of the existing laws of the country.

Since independence, schemes to legalise undeclared money have been introduced at least 22 times. But the response has been lukewarm.

According to data from the National Board of Revenue (NBR), nearly Tk 45,522 crore was whitened between 1972 and 2022, with the collector getting Tk 4,641 crore in taxes in total.

In fiscal year 2020-21, the government had offered full amnesty to black money, leading to a record Tk 20,600 crore being legalised, yielding the NBR Tk 2,064 crore.

In fiscal year 2006-07, the caretaker government offered the scope to legalise black money following the payment of a penalty, which is not normally levied. That year, Tk 9,682 crore was whitened.

Dollar eases after hitting highest in two weeks

REUTERS, Tokyo

The dollar edged down on Monday but remained within striking distance of its highest level in almost two weeks, as investors’ focus moved to a US jobs report due at the end of this week.

US payrolls, due on Friday, will be crucial after Federal Reserve chair Jerome Powell pivoted from a battle against inflation to a readiness to protect against job losses.

Analysts say the job figures will determine the magnitude of the Federal Reserve’s expected rate cut. Markets have already priced in for weeks a cut of 25 basis points.

The greenback advanced to its strongest since Aug. 20, buoyed by a rise in long-term Treasury yields to the highest since mid-August as inflation data pointed to a smaller rate cut and gross domestic product figures indicated the economy was on solid enough footing to give the Federal Reserve room to be less aggressive in easing its policy.

Traders currently lay 33 percent odds of a 50 bps Fed rate cut this month, while fully pricing in a quarter-point cut. A week earlier, expectations were 36 percent for the larger reduction.

Titas Gas Transmission & Distribution PLC

(A Company of Petrobangla)

"Titas Gas Bhaban", 105, Kazi Nazrul Islam Avenue

Kawran Bazar Commercial Area, Dhaka-1215, Bangladesh

Phone: +88-02-55012687; 41010000-4 Extn-144

E-mail: dgm.purchase@titasgas.org.bd; titas_gas2009@yahoo.com

Invitation for International Tender for Procurement of Odorant Date of Issuance of IFT: 02/09/2024

1.	Ministry/Division	Ministry of Power, Energy & Mineral Resources/Energy & Mineral Resources Division.					
2.	Agency/procuring entity	Petrobangla/Titas Gas Transmission & Distribution PLC.					
3.	Invitation for	Procurement of Odorant.					
4.	Invitation Ref. No. and date	As listed below.					
5.	Procurement method	Open tendering method: A One Stage Two Envelope Method (OSTEM) will be followed under which the tenderer shall submit two separate sealed Envelopes, one for the Technical Proposal and other for the Financial Proposal, all together in a single sealed Envelope.					
6.	Source of fund	Under cash foreign exchange (company's own fund).					
7.	Tender selling date	Tender Document will be sold from 10:00am to 1.00pm on every working day up to the preceding date of opening of respective IFT.					
8.	Tender closing date & time	At 11.30am on the date as listed below.					
9.	Tender opening date & time	At 12.15pm on the date as listed below.					
10.	Name & address of the office(s) for:						
	a) Selling of tender document	Tender document will be available from 08/09/2024 on payment of price (non-refundable) as per list below from following offices: i) Accounts Department, Titas Gas Transmission & Distribution PLC, 105, Kazi Nazrul Islam Avenue, Kawran Bazar C/A, Dhaka-1215. ii) Accounts Department, Petrobangla, Petro Center, 3, Kawran Bazar C/A, Dhaka-1215. iii) Accounts Department, BAPEX, Bapex Bhaban (3rd Floor), 4, Kawran Bazar C/A, Dhaka-1215.					
	b) Receiving of tender	i) Purchase Department (12th Floor), Titas Gas Transmission & Distribution PLC, 105, Kazi Nazrul Islam Avenue, Kawran Bazar C/A, Dhaka-1215. ii) Purchase Department, Petrobangla, 3, Kawran Bazar C/A, Dhaka-1215. iii) Office of Company Secretary, BAPEX, Bapex Bhaban (3rd Floor), 4, Kawran Bazar C/A, Dhaka-1215.					
11.	Eligibility of tenderer	All bonafide manufacturers/suppliers. Local suppliers who are not manufacturer are not eligible.					
12.	List						
	SL No.	IFT No.	Short description of materials	Tender security amount (BDT or equivalent foreign currency)	Delivery time	Price of tender document	Tender closing /opening date
	(1)	PD.2312/404-MECD/ODORANT	Odorant	Tk. 4,00,000.00	90 days	US\$ 59.00 or Tk. 7,000.00	October 21, 2024
13. a) Should the submission date of tenders happen to fall on holiday, tenders shall be received and opened at the same time & place on the first subsequent working day. b) The procuring entity reserves the right to accept or reject any or all tenders without assigning any reason.							
TITAS/PR-43/2024-25							
GD- 328							
Shah Md. Almahmud Deputy General Manager (Purchase) Cell: +88-01939-921109							