



“In 2017, The Daily Star and IPDC began this journey to put the spotlight on indomitable women whose stories resemble novels. Their struggles, courage, and efforts to help others should be publicised. Positive stories like these are key to progress.”

Managing Director of  
IPDC Finance PLC  
Rizwan Dawood Shams



The Daily Star-IPDC Unsung Women Nation Builders Award-2023 winners, from left, Hlakrayprue Kheyang, Suraya Farhana Resma, Alpona Rani Mistry, Nacima Akter and Titu Paul holding their crests on stage at the Krishibid Institution Bangladesh auditorium yesterday evening.

PHOTO: STAR

## Hats off to grassroots women torchbearers

FROM PAGE 1  
Para Tribal Women’s Development Organisation, she built homes for many, provided low-interest loans for agriculture, and offered financial assistance for higher education.  
Nacima, a school-dropout, crafts environment-friendly paper pens that sprout into plants after use, reducing plastic waste.  
She now produces 6,000 pens a week and employs 20 local women.  
Since 2005, Alpona has been preserving indigenous varieties of seeds in her seed bank, which now

has 250 kinds of vegetables and medicinal plants.  
She exchanges seeds with local farmers, trains female farmers, and distributes seeds to 300 families each season.  
Titu Paul of Dulahazra union in Cox’s Bazar has broken barriers in the male-dominated field of artificial insemination. She is breeding high-quality cattle and reducing livestock diseases.  
She has inseminated 400 heads of cattle and vaccinated over 7,000. With the earnings, she supports her

family.  
A highlight of this year’s event was the presence of five female coordinators of the Anti-discrimination Student Movement.  
Unlike the award-giving ceremonies of previous years, there was no chief guest this year. Instead, the coordinators joined The Daily Star editor and the MD of IPDC Finance PLC to present crests and Tk 2 lakh cheques to each of the unsung women.  
Mahfuz and Rizwan gave mementos to coordinators Umama

Fatima of Dhaka University; Nazifa Jannat of East West University; Taposhi Dey Prapti of Jahangirnagar University; Tanema of Mofazzal Momena Chaklader Mohila Degree College; and Asfia Rahman of Viharunnisa Noon College.  
Umama said, “Our ongoing mass uprising is yet to be celebrated as the country remains in a vulnerable state. The government has not taken any steps to support the families of the martyrs. Many injured students are in hospitals. Some have lost their eyesight. Others have lost limbs

and will need artificial limbs and rehabilitation. We must support these families.”  
She also urged the well-off to support these families so that a tiny part of what is owed to them by the nation is repaid.  
Other coordinators also spoke at the event.  
The event was moderated by singer and journalist Elita Karim.  
This year, over 100 nominations were submitted, showcasing the impact women across Bangladesh are making, often in remote areas.

## Two cops arrested over Abu Sayed’s murder

OUR CORRESPONDENT, Dinaipur

Two suspended police personnel were arrested in connection with the killing of Abu Sayed, a student of Begum Rokeya University, on July 16 during a student movement in Rangpur.  
Rangpur Metropolitan Police arrested Assistant Sub-Inspector Md Amir Ali and Constable Sujan Chandra Roy and subsequently handed them over to the Police Bureau of Investigation (PBI) in Rangpur.  
Amir was posted at Tajhat Police Station while Sujan was posted at Rangpur Metropolitan Police Lines.  
PBI Superintendent of Police Md Zakir Hossain confirmed the arrests yesterday, saying that the two officers had been under surveillance at the police lines before their arrest.  
According to a press release issued by the Rangpur Metropolitan Police, Abu Sayed, a student from the 12th batch of the English department, was shot and killed by police during a student-led protest at Begum Rokeya University on July 16.

**On August 18, Abu Sayed’s elder brother, Ramzan Ali, filed a murder case with Tajhat Police Station, naming 17 individuals as suspects. ASI Amir Ali and Constable Sujan Chandra Roy were among the accused and had been suspended from duty on August 3 prior to their arrest.**

## Power outages on the rise again

FROM PAGE 1  
Joypurhat, said they need to take a break for at least an hour every couple of hours. “Sometimes, the power is gone for three to four hours,” he added.  
PDB officials are pinning the blame for frequent power cuts on insufficient electricity generation by the coal-based power plants due to various technical issues. Gas shortage, too, has become a regular scenario.  
Power plants with at least 10,000MW unutilised capacity are sitting idle due to fuel shortage or maintenance: 6,300MW due to

fuel shortage and 3,600MW for maintenance.  
Compared to last month, the unutilised capacity has increased due to fuel shortage this month.  
Gas-fired plants of 4,093MW capacity are sitting idle due to a shortage of fuel, according to PDB data.  
The country has a total of 11,428MW installed capacity from gas sources.  
At least 25 gas-fired power plants have been shut since May 27 when cyclone Remal hit the coastal areas.  
The cyclone damaged one of the country’s two floating storage

and regasification units (FSRUs), which brought down the LNG regasification capacity to 600 million cubic feet per day (mmcf/d) from 1,100 mmcf/d.  
The FSRU tried to resume operations several times but failed.  
It is now slated to resume operations from September 15, as per the recent announcement of Muhammad Fouzul Kabir Khan, the adviser to the ministry of power, energy and mineral resources.  
Then the PDB’s largest single power supplier, the 1,496MW Adani Godda power plant located in India’s Jharkhand, is producing around

1,000MW of electricity.  
Recently, they have sent letters to the ministry, the Bangladesh Bank and the chief adviser of the interim government to clear their eight months’ outstanding bills amounting to \$800 million.  
“We are forced to inform you that the Godda plant is struggling hard to sustain its operations on account of running expenses towards procurement of coal, debt service obligations, operation and maintenance,” said a PDB official quoting the letter as saying.  
The Matarbari power plant is also producing less than its capacity due

to coal shortage, while one of the two units of Chattogram’s SS power plant is under maintenance.  
At present, about 2,300MW – or one-third of the total coal power capacity of 6,604MW – remains idle, according to data from PDB.  
Furnace oil imports also faced a dip due to the dollar crunch, according to PDB officials.  
As of September 4, gross foreign exchange reserves stand at about \$20.6 billion, enough to service about four months’ import bill, according to data from the BB.  
The country’s total power generation capacity is 27,086MW.

A murder case was filed at the Tajhat Police Station, and the two officers were implicated based on the findings of the investigating body formed on July 18.  
Earlier, on August 18, Abu Sayed’s elder brother, Ramzan Ali, filed a murder case with Tajhat Police Station, naming 17 individuals as suspects. ASI Amir Ali and Constable Sujan Chandra Roy were among the accused and had been suspended from duty on August 3 prior to their arrest.  
This arrest marks a significant step in the ongoing investigation into the tragic killing, which has drawn widespread attention and condemnation across the country.

## Country must be back in business without delay

FROM PAGE 1  
strategy should look like,” he added.  
Nasim Manzur, also a former president of the Metropolitan Chamber of Commerce and Industry, (MCCI) suggested removing any discrimination in the disbursement of credit from the Export Development Fund (EDF).  
He also recommended overhauling the overburdened insurance sector and setting up priorities for reforms in key sectors.  
Ahsan Khan Chowdhury, chairman and CEO of PRAN-RFL, said: “In terms of export, we are nervous because of unpredictability in Bangladesh.”  
“We have to see how quickly we can make Bangladesh more predictable so that we can continue to fulfil our export demands. We have to involve all respective ministries and secretariats to this end,” he said.  
About agriculture, he said the government needs to think deeply about fertiliser import and other needs of the farmers to reduce production costs. “We have to think how we can grow more agricultural products that have got the potential to reduce food inflation,” he said.  
Bangladesh Bank Governor Ahsan H Mansur said business associations bear more responsibility for restoring confidence in the economy.  
Industries are national assets and these need to be protected, he said and added, for the greater interest of the industries, the central bank is not freezing bank accounts of any business group.  
The governor also emphasised putting an end to extortion and corruption. “If extortion can be stopped, the cost of doing business will fall a lot. A section of government officers accumulated a lot of wealth by using public offices like land registration and passport offices. These should stop.”  
He assured that he would not deprive any business unit of its “oxygen”, namely the credit line.  
Governor Mansur said optimism in the economic sector needs to

be backed by credible steps as well. “Optimism will be generated with the work we deliver. ‘We’ means the government as a whole.  
“There is a nervousness regarding export. There is no question about it. I have been getting calls from inside, from outside as well,” he said.  
“The destruction at the Gazi Tyres factory is a sad affair. It shouldn’t have happened. It should have been protected,” he said, emphasising the need for political reforms. “Without political reforms, no other reform will be lasting,” the central bank governor said.  
Mansur said there is a lot of misinformation, disinformation and also “some genuine concern which needs to be very clearly addressed”.  
For example, he said he got a phone call from the US on Monday that some of the big companies were very much concerned and would shift their orders if some large factories were not allowed to operate.  
“My answer to them was that not a single company has been prevented from operating. We have to fight those things collectively and also individually in our respective capacities,” he said.  
Mansur also spoke about the formation of three separate taskforces for streamlining the banking sector.  
Akij Bashir Group’s Bashir said it is “sad” that the buyers are dictating the terms most of the time. “I think this needs to change,” he said.  
Multinational banks are earning a lot of money just by confirming the credit of the local banks, Bashir said. “This is an aggregate lack of confidence in the overall financial industry and this needs to be relooked.”  
Ali Reza Iftekhar, managing director of Eastern Bank Ltd, urged the BB governor to revisit the Banking Company Act.  
He said he was a part of the committee that finalised the act. But at the last minute when the act was about to be placed in parliament, many things were omitted and

changed without the consent of the committee.  
“So, I request the governor that we can relook at the Banking Company Act and try to re-establish those things.”  
If the law is amended with recommendations from the industry, it will be richer and more effective, Ali Reza added.  
Mahfuz Anam said The Daily Star will be a key platform to discuss all important business issues.  
“Please don’t shy away,” he said, inviting the participants to suggest ideas that need to be covered in the newspaper.  
“If the economy grows and can be more efficient, more productive, there are more jobs created, then Bangladesh moves ahead,” he said.  
**EASE OF DOING BUSINESS, DIGITALISATION**  
Ali Reza also suggested measures for ease of doing business and to increase the cash flow in the banking system, as in some cases even Tk 5 lakh cheques are bounced back.  
Selim RF Hussain, managing director and CEO of BRAC Bank, said the area that the country needs to focus on very strongly is real digitalisation.  
“We need to learn from India: the cost of doing business, ease of doing business. The cost will come down significantly if everything will move into the official channels,” he said.  
He said about 50 to 60 percent of cash is now outside the banking system. If everything becomes digitalised, similar to China, undisclosed income and funding in the unofficial sector will go away.  
At the same time, the government’s revenue will increase when everything will be recorded.  
Syed Mahbubur Rahman, managing director and CEO of Mutual Trust Bank, said the foreign exchange rate was not fixed timely. He suggested further strengthening the central bank for ease of doing business.  
He also said the Bangladesh Investment Development Authority

needs to act as the chief marketing officer for the country.  
Land registration needs to be digitalised to curb corruption, he added.  
Aameir Alihussain, managing director of BSRM, urged the government to ensure the accuracy of GDP growth, export, import and other data. “Inaccurate data gives a wrong message,” he said.  
Mohsin Ahmed, CEO of New Zealand Dairy, said the government should set the urgency and priorities. The civil bureaucracy and police are shattered and they need to be revived for confidence restoration, he added.  
Md Miarul Haque, a director of the Foreign Investors’ Chamber of Commerce and Industry (FICCI) and managing director of DHL Express, called for simplification of the customs procedures and for bringing more transparency in the business processes. He also suggested eliminating face-to-face interaction in business processes to curb corruption.  
He suggested proper implementation of the Trade Facilitation Agreement to reduce time in business processes.  
**BANKS**  
Mashrur Arefin, managing director of City Bank, mentioned liquidity shortage as one of the major challenges in the banking sector.  
He said that money outside banks has increased to Tk 2.9 lakh crore from Tk 1.84 lakh crore in 2021, which means “people have lost confidence in the banking system”.  
“This isn’t helping us,” he said and added that the banking system was run by S Alam Group – a fact that led the people to take away their money from the banks out of fear and anxiety.  
Sohail RK Hussain, managing director of Bank Asia PLC, said the banks must have the right people on their board of directors for a better banking sector. The country needs to ensure that the central bank is independent in a true sense, he added.

Rizwan Dawood Shams, managing director of IPDC Finance, said his company is working with a reasonable level of non-performing loans and credit rating ratio but is not allowed to take government deposits.  
“But many of the banks having high NPLs are still allowed to take government deposits. That’s very discriminatory while we are operating in the same industry.”  
**TELCOS AND TECH**  
Yasir Azman, CEO of Grameenphone, said that although telecom companies act and innovate locally, and solve the problems for Bangladesh, they need foreign investors to bring global best practices in technology.  
He recommended restoring investor confidence in the country and presenting the nation as an opportunity for them.  
According to him, the industry’s main challenge is the heavy tax burden, with a corporate tax rate of 40 percent. “We actually at times get confused about who our regulator is. Our regulator is also a collector.”  
He said as a CEO for the last four to five years, he had to spend more time on resolving financial disputes with the regulators than on focusing on innovations.  
Rajeev Sethi, CEO of Robi Axiata, said the government needs to think about what is the role of the telecom industry and how to treat it.  
“Is it a cash cow like what we have been treated in the past? Or are we a force multiplier? We believe the latter. Is it just to maximise the revenue or is it a maximum dividend for the people? I think it’s always better in case we do the latter,” he said.  
“If a customer has to consume services worth Tk 100, they have to pay Tk 140. The same number on average is around 15 percent across the region.  
“Why should that happen in a country where the real (mobile) penetration is less than 60 percent? If you look at internet penetration,

the real penetration on mobile is less than 40 percent. On top of that, this year SIM tax increased from Tk 200 to Tk 300,” he said.  
Erik Aas, CEO of Banglalink, said telecom operators can support digital financial inclusion by offering mobile financial services.  
Allowing mobile network operators to provide digital services can increase competition, benefit consumers, and help more unbanked people join the financial system, he said.  
According to him, free access to information is essential for building a tech-driven nation.  
Restrictions on news, education, and entertainment through OTT platforms hinder digital growth. Encouraging access to news and education on digital platforms is crucial for creating a knowledgeable, tech-savvy society, Aas said.  
Syed Mohammad Kamal, country manager for Mastercard, said payments were heavily hit in the July-August period.  
He said all sorts of payments, from travel to grocery to restaurant, eating out, and e-commerce, are dropping.  
“If the confidence level of the general mass will not build up again, bringing the digital economy back on track might become really, really difficult,” he said.  
Raihan Shamsi, chairman and CEO of Devo Tech, said the IT and IT service industry had failed to meet the \$5 billion target despite the industry’s huge potential. “This student-led pro-youth government should focus on this IT industry which not just can create employment, but it can also help our government in export diversification.”  
He said India exports close to \$200 billion in this industry alone, employing 6 million people. “Here we have made some progress. There were a lot of taglines in the past as we couldn’t progress much.”  
He said Chief Adviser Professor Muhammad Yunus’s global reputation can help rebrand the industry.