

Stocks recover from single-day drop

STAR BUSINESS REPORT

Stocks in Bangladesh mostly bounced back yesterday after falling the day before as investors made fresh bets on lucrative scrips in anticipation of the earnings disclosures of listed corporates for the July-September period this year. Investors expressed optimism about the return of good governance as the interim government is implementing a slew of measures to reform the overall financial sector, especially the share market.

The DSEX, the main index of the Dhaka Stock Exchange (DSE), rose by 0.44 percent from the previous day to close at 5,760 points.

Similarly, the DSES index, which

represents the performance of Shariah-based companies, edged up by 0.82 percent from the day prior to 1,273 points, marking a rising trend for two successive days.

Likewise, the DS30, an index that reflects the performance of blue-chip stocks, grew by about 0.10 percent from the day before to reach 2,096 points.

However, the DSE's daily turnover, which measures the total value of shares traded, decreased by 0.20 percent to Tk 674 crore compared to the previous trading session.

The banking sector dominated the turnover chart, accounting for 25.08 percent of the day's total.

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

negotiated and executed outside of the open market, contributed 7.2 percent of the overall market turnover.

BRAC Bank Limited was the most traded share, registering turnover of about Tk 44.2 crore.

Of the issues traded at the country's premier bourse, the prices of 112 scrips rose while that of 237 others closed lower and 49 did not witness any fluctuation.

Sector-wise, jute, bank and non-bank financial institutions (NBFI) were the top three sectors to close on a positive note.

Meanwhile, information technology, life insurance and services, and real estate became the top three sectors to close in the negative, according to a market update by UCB Stock Brokerage.

Shares of large-cap sectors, which comprise companies with market capitalisation of more than \$10 billion, posted mixed performances.

The banking sector booked the highest gain of 2.18 percent followed by the NBFI and telecommunication sectors, which added 1.07 percent and 0.94 percent respectively.

The pharmaceuticals, food and allied, fuel and power, and engineering sectors logged losses of 0.26 percent, 0.37 percent, 1.08 percent and 1.19 percent respectively.

The situation was different at the Chittagong Stock Exchange as the CASPI, the key index of the port city bourse, dropped by 0.01 percent from the day prior to settle at 16,186 points.

NBR opens e-return service centre

STAR BUSINESS REPORT

The National Board of Revenue (NBR) yesterday launched an e-return service centre to assist taxpayers seeking to submit tax returns in compliance with regulations.

NBR Chairman Md Abdur Rahman Khan and Michal Krejza, head of cooperation of European Union (EU) to Bangladesh, jointly inaugurated the centre at the NBR headquarters in the capital's Agargaon.

The centre will be operated by trained NBR officials with support from the Public Financial Management Programme of the EU, according to the tax administration.

Taxpayers can get answers to their queries through a phone call at 09643717171 on workdays from 9:00am to 5:00pm.

Apart from this, taxpayers can get solutions when facing difficulties by informing the matter in writing using an "eTax Service" option at www.etaxnbr.gov.bd.

"It's a great achievement, but it's not enough. Therefore, the NBR will continue to work for a digital transformation in the coming months, of which this service centre is a part," said the NBR chairman.

"We want to build a discrimination-free and corruption-free Bangladesh and the NBR is pledge-bound in this regard. We'll accomplish the task taking everyone along," a BSS report quoted Khan as saying.

Asked how long it would take to accomplish such a task, Khan said it was difficult to specify a timeframe.

"We're fine-tuning everything gradually," he said.

Krejza added: "This reform is absolutely fundamental for reforms for the development of Bangladesh. We have been financing this project for the last two/three years.

"Last year, the number of e-returns submitted online was only 5 lakh, which is very low. We hope this year the number will surge to 15 lakh," he said.

Eurozone business activity slumps after Olympics boost

AFP, Brussels

Eurozone business activity declined for the first time in seven months in September, as France lost steam after the end of the Paris Olympic Games, a key survey said Monday.

S&P Global's purchasing managers' index (PMI) — a key gauge of the overall health of the economy — dropped to 48.9 in September, down from 51 in August.

Any reading below 50 indicated contraction.

"The eurozone is heading towards stagnation. After the Olympic effect had temporarily boosted France, the eurozone heavyweight economy, the Composite PMI fell in September to the largest extent in 15 months," said Cyrus de la Rubia, chief economist at Hamburg Commercial Bank.

"Considering the rapid decline in new orders and the order backlog, it doesn't take much imagination to foresee a further weakening of the economy."

The survey showed that Germany and France, the eurozone's top two economies, were largely responsible for driving the slump in the 20-country single currency area.

French private sector output returned to contraction after the shot in the arm from the Olympics, while German business activity dropped the fastest since February.

The "big decline" in eurozone PMI "suggests that the economy is slowing sharply, that Germany is in recession and that France's Olympics boost was just a blip", said Andrew Kenningham, chief Europe economist at London-based research group Capital Economics.

To maintain a stock fund

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In the preceding year, meaning fiscal year 2021-22, the total operating cost of the fund stood at Tk 2.40 crore, of which Tk 1.19 crore was in the form of honorariums and event expenses.

This newspaper is yet to secure minutes of the meetings to know exactly what they were about.

However, according to the financial report, there was roughly Tk 1,545 crore in the fund as of last June.

Since the fund's inception, Tk 265 crore has been returned to over 2,700 investors.

A QUESTION OF ETHICS AND LOGIC

From the fund, ICB AMCL CMSF Golden Jubilee Mutual Fund was launched with Tk 50 crore in sponsorship.

Another Tk 225 crore from the fund was kept as fixed deposits with the Investment Corporation of Bangladesh (ICB).

Also, loans of Tk 5 crore were provided to some market intermediaries from the fund.

Another Tk 348 crore has been kept with a bank and the rest remains in the fund's BO account as stock dividends.

"A major portion of the fund has been kept with other entities that are taking all the investment decisions," said Md Moniruzzaman, managing

director and CEO of Prime Bank Securities.

"So, the CMSF custodian has very little to do, let alone hold so many meetings," he added.

Moniruzzaman recently told this newspaper that all expenses should have proper justification as it is a question of ethics and logic.

Usually, research and staff salaries account for the lion's share of the operating cost of any fund, according to Shahidul Islam, CEO of VIPB Asset Management Company.

"As a major portion of the CMSF rests with other entities, its board does not have to conduct any research to decide on investment options. Its operating costs should be very low," he said.

"In our company, we held four meetings last year and the honorarium for directors was around Tk 2 lakh, which is 1 percent of the total operating costs," Islam said. "I don't see any logic to spend such a high amount of money behind honorariums."

WASTAGE OF MONEY?

The Daily Star could not reach Md Nojibur Rahman for comment despite repeated phone calls and a text message recently.

However, this newspaper was able to reach the CMSF's Chief of Operation Md Monowar Hossain.

He said the custodian

had to hold many meetings as the fund was at a primary stage and now it has attained a strong position.

"The CMSF has provided a huge number of undistributed dividends to the right investors," he said. "We are very much cautious so that the investors' fund does not face any erosion."

Of the expenses, none was met from the principal amount. All the costs were borne from the interest income of the fund, he added.

The Daily Star also spoke with two members of the CMSF board.

They, on condition of anonymity, said almost all relevant decisions were taken by the CMSF chairman in consultation with the BSEC's top officials.

They believe that these types of meeting expenses and honorariums were a wastage of funds and they had advised to reduce the number of committees and meetings.

BSEC Spokesperson Farhana Faruqui said the stock market regulator noticed the issue a couple of times and launched an inquiry.

Based on the findings of the inquiry, the BSEC is going to take steps soon and the matter is currently being overseen by the enforcement department, she added.

BB to hike

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"We are giving you the guarantee. It is like water from this glass has gone to another glass. We are trying to get some water back in it."

Mansur said everything must be solved gradually, adding that if the deposit growth is sustained, it would help banks.

On banking reforms, he said they have formed three taskforces: one for banking sector reforms, another for strengthening the banks and the third for evaluating

assets of banks.

Current account deficit of nine banks exceeds Tk 18,000cr

The deficit in the current accounts of nine private commercial banks maintained with the Bangladesh Bank has exceeded Tk 18,000 crore, according to the central bank.

National Bank has a current account deficit of over Tk 2,342 crore, First Security Islami Bank Tk 7,269 crore, Social Islami Bank Tk 3,394 crore, Union Bank Tk 2,209 crore,

Commerce Bank Tk 380 crore, Global Islami Bank Tk 39 crore, Islami Bank Bangladesh Tk 2,201 crore, Padma Bank Tk 234 crore and ICB Islami Bank Tk 95 crore.

Of them, five commercial lenders have obtained a central bank guarantee to avail liquidity support from the inter-bank money market.

Following the installation of an interim government in August, all five commercial lenders saw their boards of directors reconstituted.

Revenue receipts drop 11%

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been sincerely coming up with accurate data ever since the interim government came to office.

State bodies like the NBR, the Export Promotion Bureau and Bangladesh Bureau of Statistics have come under intensive scrutiny, he said.

They are alleged to have provided inflated economic indicators in the past in an effort to project a scenario that everything was going well, he added.

"Consequently, I believe the

state bodies are now trying to be as accurate as possible as data governance has become a critical discussion point across concerned stakeholders," he said.

"We are now producing revenue data in tune with the Office of the Controller General of Accounts, which takes into account actual collections through iBAS+," informed an official of the NBR.

The iBAS+, or Integrated Budget and Accounting System, is an integrated financial management

information system used by the government.

It is a centralised internet and Oracle based software that allows budget preparation, fund releases, payment processing through electronic fund transfers, accounting of all receipts, payments of the government and so on.

The system essentially provides a complete picture of the financial assets and liabilities of the government at any given point in time.

The year-on-year drop

in revenue generation emanated from all three sources — income tax, value added tax and customs duties.

Collection of duties from international trade fell 9.8 percent to Tk 14,485 crore owing to a fall in imports during the political turmoil.

Income tax receipts also declined by 12 percent to Tk 18,634 crore.

Meanwhile, the collection of value added tax, the biggest source of revenue, fell 12 percent to Tk 16,028 crore.

Government of the People's Republic of Bangladesh

Fostering Opportunities of Science Education in Public Colleges Project (FOSEP)

Directorate of Secondary and Higher Education

16, Abdul Gani Road, Shikha Bhaban, 2nd Block (7th Floor), Dhaka

Memo No. DSHE/FOSEP/Computer & A/GD-30G/277/2024-2025/3860

Date: 23/09/2024

e-Tender Notice (OTM, NCT)

e-Tender is invited in the National e-GP Portal (www.eprocure.gov.bd) for the Procurement of following goods:

| SI No. | Tender ID | Package | Publication date & time | Opening date & time |
|--------|-----------|----------------------------|-------------------------|---------------------|
| 01 | 1004824 | Package: DSHE/FOSEP/GD-30G | 24-Sep-2024 11.01 | 22-Oct-2024 13.01 |

These are online tender where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted.

Dr. Khandaker Muzahidul Haq
Project Director
Phone: 41050137
Email: procurement.fosep200clg@gmail.com

GD-498

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দরপত্র বিজ্ঞপ্তি

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| ০১ | মন্ত্রণালয়/বিভাগ | মুক্তিযুদ্ধ বিষয়ক মন্ত্রণালয় |
| ০২ | সংস্থা | মুক্তিযুদ্ধ বিষয়ক মন্ত্রণালয় |
| ০৩ | ক্রয়কারী সংস্থার নাম | মুক্তিযুদ্ধ বিষয়ক মন্ত্রণালয় |
| ০৪ | ক্রয়কারী সংস্থার জেলা | ঢাকা |
| ০৫ | দরপত্র আহ্বান | স্টেশনারি/মনিহারি সামগ্রী ক্রয় |
| ০৬ | দরপত্র আহ্বানের সূত্র ও তারিখ | ৪৮.০০.০০০০.০০১.০০৭.০২২.২৪-০৩০, তারিখ : ২৩/০৯/২০২৪ |
| ০৭ | দরপত্র পদ্ধতি | উন্মুক্ত দরপত্র পদ্ধতি (OTM) |
| ০৮ | বাজেট এবং তহবিলের উৎস | রাজস্ব খাত ২০২৪-২৫ (জিওবি) |
| ০৯ | দরপত্র প্রকাশের তারিখ | ২৪/০৯/২০২৪ |
| ১০ | দরপত্র বিক্রয়ের শুরুর ও শেষ তারিখ | ২৫/০৯/২০২৪ হতে ০৬/১০/২০২৪ অবধি চলাকালীন সময় পর্যন্ত। |
| ১১ | দরপত্র দাখিলের শেষ তারিখ ও সময় | ০৭/১০/২০২৪, বেলা-১১:০০ ঘটিকা |
| ১২ | দরপত্র উন্মুক্তকরণের তারিখ ও সময় | ০৭/১০/২০২৪, বেলা-১২:০০ ঘটিকা |
| ১৩ | দরপত্র আহ্বানকারী কর্মকর্তার পদবী ও দাপ্তরিক ঠিকানা | উপসচিব (প্রশাসন-২), মুক্তিযুদ্ধ বিষয়ক মন্ত্রণালয়, ষষ্ঠ তলা, রুম নম্বর-৬১১, পরিবহন পুল ভবন, সচিবালয় সংযোগ সড়ক, ঢাকা। |
| | দরপত্র গ্রহণকারী | উপরের অনুরূপ। |
| | দরপত্র উন্মুক্তকারী | মুক্তিযুদ্ধ বিষয়ক মন্ত্রণালয় কর্তৃক গঠিত দরপত্র উন্মুক্তকরণ কমিটি। |
| ১৪ | দরপত্রের সংক্ষিপ্ত বর্ণনা ও অভিজ্ঞতা | স্টেশনারি/মনিহারি সামগ্রী সরবরাহকারী হিসেবে ০৫ (পাঁচ) বছরের অভিজ্ঞতা থাকতে হবে। |
| ১৫ | মালামালের সংক্ষিপ্ত বিবরণ | স্টেশনারি/মনিহারি সামগ্রী ক্রয় |
| ১৬ | মালামালের বিবরণ | বিজ্ঞপ্তি STD PG-2 এ বর্ণিত। |
| ১৭ | দরপত্রের মূল্য (টাকায়) | টাকা-১,০০০/- (এক হাজার) টাকা মাত্র (অফেরতযোগ্য)। |
| | লট নম্বর | লটের পরিচিতি (স্টেশনারি/মনিহারি সামগ্রী) |
| ১৮ | ১ | ক্রয়কারী ও স্টেশনারি/মনিহারি সামগ্রী ক্রয় |
| | | অবস্থান |
| | | মুক্তিযুদ্ধ বিষয়ক মন্ত্রণালয়, ষষ্ঠ তলা, রুম নম্বর-৬১১, পরিবহন পুল ভবন, সচিবালয় সংযোগ সড়ক, ঢাকা। |
| | | প্রদত্ত মোট মূল্যের ৩% |
| | | চুক্তিমালা স্বাক্ষরের তারিখ হতে ০১ সপ্তাহ। |
| ১৯ | দরপত্র আহ্বানকারীর পদবী ও দাপ্তরিক ঠিকানা | উপসচিব (প্রশাসন-২), মুক্তিযুদ্ধ বিষয়ক মন্ত্রণালয়, ষষ্ঠ তলা, রুম নম্বর-৬১১, পরিবহন পুল ভবন, সচিবালয় সংযোগ সড়ক, ঢাকা। |
| ২০ | যোগাযোগের জন্য টেলিফোন, মোবাইল ও ই-মেইল ঠিকানা | ০২২২৩৩৮৮২০১ (অফিস) (ফ্যাক্স): ৪১০৫০৯০১ ই-মেইল: amjadh15@gmail.com |
| ২১ | সকল অথবা যে কোন দরপত্র গ্রহণ ও বাতিলের সকল ক্ষমতা কর্তৃপক্ষ সংরক্ষণ করেন। | |

উপসচিব (প্রশাসন-২)

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