

Shipping lines are showing interest in expanding services to directly connect and quickly transport cargo between Chattogram port and those in China

Story on B4



Review foreign finance carefully: CPD

STAR BUSINESS REPORT

Multilateral development finance (MDF) sometimes brings risk for the receiving countries, for which there should be meticulous reviews for facing the challenges, according to experts.

"MDF is undergoing a significant number of challenges due to policy crisis, geopolitical shifts and ongoing global financial architecture reforms," said Fahmida Khatun, executive director of the Centre for Policy Dialogue (CPD).

She was addressing a webinar styled "Launching of the Multilateral Development Finance 2024 Report", jointly organised by the CPD and Organisation for Economic Co-operation and Development (OECD) yesterday.

The report was released globally on September 5.

Multilateral development finance is undergoing challenges due to policy crisis, geopolitical shifts and global financial architecture reforms, said an expert

The OECD data shows that the MDF's share in official development finance has grown from 45 percent in 2012 to 61 percent in 2022, said Fahmida.

With increasing demand, capabilities of the MDF system and multilateral development banks need to be enhanced, she said.

Donors influence and shape the system's priorities through their allocations, bringing risks for the receiving countries, said Abdoulaye Fabregas, economist, architecture and analysis unit, OECD development cooperation directorate, in a presentation.

He suggested prioritising high impact funding mechanisms and emerging

READ MORE ON B3

IPO approval turned into a recipe for market mischief



The stock market regulator approved

127 firms for listing in the past 14 years,

allowing their transition from private

to public companies. However, the

subsequent outcomes are disheartening

as most of these companies showed

declined performance rather than growth.

firms - roughly one-fourth of the total

companies at the bourses -- became junk

A significant number of the enlisted

This left share market experts to

conclude that many of the companies

listed during the last 14 years through

initial public offerings (IPOs) were

last 14 years, only 52 remained in the 'A'

category, while 43 were downgraded to

companies maintained their A category

status after listing while 60 percent

experienced a decline in their categories.

annual dividends is classified as 'B' while

'A' category companies must pay at least

A company paying less than 10 percent

In other words, 40 percent of

Of the 127 companies approved in the

AHSAN HABIB

after going public.

'B' and 32 to 'Z'.

actually underperforming.

IMPACT OF HAVING TOO MANY JUNK STOCKS



in the stock

market

10 percent.

meetings,

consecutive years.

company's paid-up capital.

the announced dividends.

Stock market loses investors and remains

A company is downgraded to 'Z'

The 'Z' classification also includes

production suspension

failure to hold regular annual general

for six months or having a negative

retained earnings balance exceeding the

Besides, a company is downgraded to

According to official data, 'Z' category

Minhaz Mannan Emon, a former

shares in 2011 amounted to around 8

percent of the total issuances while it

director of the Dhaka Stock Exchange

(DSE), said the premier bourse of the

country rejected nearly 70 percent of

IPO proposals after analysing their

spiralled to over 10 percent in 2024.

'Z' if it fails to pay at least 80 percent of

if it fails to declare dividends for two

lacklustre

Image of liquidity the stock drains market erodes

Institutional investors lose interest in the market

financials, but the Bangladesh Securities and Exchange Commission (BSEC) disregarded these recommendations

when granting approvals. According to Emon, while stock exchanges worldwide usually list companies without major anv involvement from market regulators, the BSEC deviated from this norm by taking a more active role in the listing process in Bangladesh.

Many of the companies listed during the past 14 years had relatively insignificant performance, he said. To facilitate their IPOs, these companies often provided undue benefits to top officials of several government agencies.

For example, Matiur Rahman, a former top tax official who made headlines for the extravagant purchase of a sacrificial animal and subsequent job loss, obtained placement shares in several companies without paying a single penny, Emon mentioned referencing multiple media

"This must have negatively impacted these companies," he said.

READ MORE ON B3

Unmet demands fuel labour unrest Say union leaders

STAR BUSINESS REPORT

Holding unmet demands responsible for the latest spell of worker agitation in garment manufacturing belts, labour leaders have called for an immediate implementation of the 18-point demand agreed on at a tripartite meeting last

While meeting Labour and Employment Ministry Secretary AHM Shafiquzzaman at the Secretariat yesterday, the union leaders also underscored issues like withdrawing cases against workers over factory vandalism and stopping worker abuses over involvement in agitation for bringing full calm to the local apparel sector.

At the meeting, the labour secretary said most of the demands by the union leaders can be met by December, but some points may take time.

After weeks of labour unrest severely hurting Bangladesh's apparel manufacturing, a tripartite committee comprising factory owners, the government and workers adopted the 18-point demand on September 24. READ MORE ON B3

Govt revises taskforce on recovering laundered money

STAR BUSINESS REPORT

The interim government yesterday restructured an inter-agency taskforce meant to bring back money that has been illegally taken abroad.

Headed by the Bangladesh Bank governor, the nine-member task force has become operational with immediate effect, said the finance ministry in a notification.

The previous taskforce was headed by the attorney general and formed by the immediate past Awami League government.

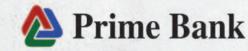
The amount of money illegally sent abroad is believed to be over Tk 100,000 crore, said a press statement issued by the office of the chief adviser



SYNDICATED BLENDED CREDIT FACILITY OF BDT 5,580,000,000



Lead Arranger and Agent



Participants



























ACI Motors launches Yamaha FZS version 4.0

STAR BUSINESS DESK

ACI Motors Limited, a technical collaboration partner of Yamaha, recently launched a new bike model, the Yamaha FZS version 4.0, in the Bangladesh market at a price of Tk 299,500.

Initially, the bike will be available in six colours and can be purchased with attractive discounts through online pre-booking.

Eishin Chihana, chairman of Yamaha Motor India Group, inaugurated the new bike model at the International Convention City Bashundhara in Dhaka, the automobile company said in a press

FH Ansarey, managing director of ACI Motors, and Subrata Ranjan Das, executive director, were present at the launching ceremony.

Powered by a 150cc FI engine, the Yamaha FZS version 4.0 boasts class D headlights with position lamps, an LCD metre, LED flashers and the Yamaha Motorcycle Connect App (Bluetooth connectivity

The bike comes with two advanced safety features -- a singlechannel ABS braking system and a traction control system, typically seen in sports or higher cubic capacity (cc) motorcycles.

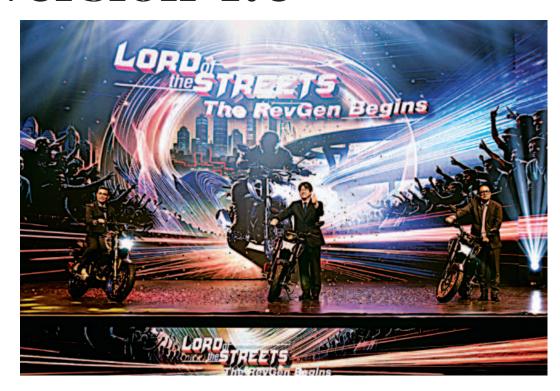
Both features are crucial for ensuring the rider's safety, particularly in Bangladesh's riding conditions.

In 2008, the FZS version 1 was launched in the country, earning widespread popularity due to its stylish design and innovative features. The success of this model led to the release of more bikes in the FZ series, continuing to captivate riders.

Last year, Yamaha Bangladesh introduced the FZS version 3.0 deluxe, which was a huge success.

Since its partnership with ACI Motors in 2016, Yamaha has gained even more popularity among both young and experienced Bangladeshi

Other high officials from ACI Motors and Yamaha were also present at the inauguration ceremony.



Eishin Chihana, chairman of Yamaha Motor India Group, inaugurates the new bike model of Yamaha FZS version 4.0 for local riders at the International Convention City Bashundhara in the capital recently. FH Ansarey, managing director of ACI Motors, and Subrata Ranjan Das, executive director, were present at the launch of the new bike.

Ali Reza Iftekhar, managing director and chief executive officer of Eastern Bank PLC, cuts a ribbon to inaugurate a priority banking centre at its Upashahar branch on Shahjalal Upashahar Road at NK Trade Centre in Sylhet town yesterday.

Eastern Bank opens priority banking centre in Sylhet

STAR BUSINESS DESK

Eastern Bank PLC yesterday opened a priority banking centre at its Upashahar branch on Shahjalal Upashahar Road at NK Trade Centre in Sylhet town.

This is the 22nd "Priority Centre" of the bank to offer personalised and worldclass banking services to its clients, the bank said in a press release.

Ali Reza Iftekhar, managing director and chief executive officer of the bank,

inaugurated the centre.

M Khorshed Anowar, managing director and head of retail and SME banking at the bank, Syed Zulkar Nayen, head of business, Sarmin Atik, head of liability and wealth management, and Tanzeri Hoque, head of priority and women banking, were present.

Abu Rasel Md Masum, branch area head for Sylhet and Narayangonj of the bank, along with local businessmen and priority customers were also present.

MA Kashem made Southeast Bank chairman

STAR BUSINESS DESK

MA Kashem was elected as chairman of Southeast Bank PLC at the bank's 743rd board meeting yesterday.

Kashem is the founder chairman and sponsor director of the bank, said a press release.

He is the chairman of Rose Corner (Pvt) Limited and a member of North South University

Trust and a founder life member of North South University Foundation. He is a former president of the Federation of

Bangladesh Chamber of Commerce and Industry (FBCCI), the apex trade body for all business communities in the country.

He was also chairman of the Arbitration Tribunal of the FBCCI.

Additionally, Kashem is the past chairman of the Association of Private Universities of Bangladesh, which represents all private universities of the country.

He was a member of the board of trustees of Hamdard Laboratories (WAQF) Bangladesh, the leading producer of herbal medicines in the subcontinent for over 17 years.

He was president of SAHIC Trust (Society for Assistance to Hearing Impaired Children), the only voluntary organisation rendering healthcare assistance of the ear, nose and throat services to destitute and poor patients.

PRICES OF KEY ESSENTIALS IN DHAKA CITY						
	PRICE (SEP 29, 2024)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO			
Fine rice (kg)	Tk 64-Tk 80	0	9.09 🕇			
Coarse rice (kg)	Tk 52-Tk 55	-1.87 🔱	7.14 🕇			
Loose flour (kg)	Tk 40-Tk 45	0	-2.30 🖶			
Lentil (kg)	Tk 105-Tk 110	0	0			
Soybean (litre)	Tk 151-Tk 155	3.03 🕇	-2.86 🖶			
Potato (kg)	Tk 55-Tk 60	2.68 🕇	32.18 🕇			
Onion (kg)	Tk 105-Tk 110	-6.52 👃	30.30 🛧			
Egg (4 pcs)	Tk 54-Tk 55	5.83 🕇	11.22 🛧			
SOURCE: TCB						

Government of the People's Republic of Bangladesh Office of the Project Director (SE), RHD Panguchi Bridge Construction Project RHD Tower, Sarak Bhaban Compound, Tejgaon, Dhaka-1208. Mob: +8801321-168574

E-mail: pdpanguchi@rhd.gov.bd

IFP NO: PD/Panguchi Bridge/PQ/2024-25/01

Request for Expression of Interest for Pre-qualification

1.	Ministry/Division	Ministry of Road Transport and Bridges/ Road Transport and Highways Division		
2.	Agency	Roads and Highways Departs		
3.	Procuring Entity Name	Project Director, Construction of Panguchi Bridge at Morrelganj over the river Panguchi at 17th km of Signboard-Morrelganj-Rayenda-Sharankhola-Bogi Road (R-773) project.		
4.	Procuring Entity Code	Not used at present		
5.	Procuring Entity District	Dhaka		
6.	Invitation for	Pre-qualification of Tenderers for Construction of Panguchi Bridge at Morrelganj over the river Panguchi including Approach Road, Service Road, River Training Works, Toll Plaza, Axle Weigh Station, Electro-Mechanical and Ancillary Works at 17th km of Signboard-Morrelganj-Rayenda-Sharankhola-Bogi Road (R-773).		
7.	Invitation Reference No	35.01.PD.Panguchi.31.08.2024-1243		
8.	Date	30 September 2024		
	INFORMATION	30 Deptember 2027		
9.	Procurement Method	Open Tendering Method (International Competitive Bidding)		
	DING INFORMATION	Open rendering Method (Inc	anadonal Competitive Bidding)	
10.	Budget and Source of Funds	Government of Bangladesh (GoB) and KEAED Loan	
11.	Development Partners (If	Government of Bangladesh (GoB) and KFAED Loan Kuwait Fund for Arab Economic Development (KFAED)		
	applicable)	Ruwan Fund for Arab Economic Development (KFAED)		
PAR	RTICULAR INFORMATION			
12.	Project Name	Construction of Panguchi Bridge at Morrelganj over the river Panguchi at 17th km of Signboard-Morrelganj-Rayenda-Sharankhola-Bogi Road (R-773) project.		
13.	Proposed Tender Package No	PW-01		
14.	Proposed Tender Package Name	Pre-qualification of Tenderers for Construction of Panguchi Bridge at Morrelga over the river Panguchi including Approach Road, Service Road, River Trainin Works, Toll Plaza, Axle Weigh Station, Electro-Mechanical and Ancillary Worl at 17th km of Signboard-Morrelganj-Rayenda-Sharankhola-Bogi Road (R-773).		
		Date	Time	
15.	REOI Pre-qualification Publication Date	30 September 2024		
16.	Pre-qualification Document Last Selling date	11 November 2024	17:00 hrs. (Bangladesh Standard Time)	
17.	PQ Application Submission Closing Date and Time	12 November 2024	15:00 hrs. (Bangladesh Standard Time)	
18.	PQ Application Opening Date and Time	12 November 2024	15:00 hrs. (Bangladesh Standard Time)	
19.	Name & Address of the office(s)			
	Selling of Pre-qualification Document	Office of the Project Director Panguchi Bridge Construction Project. Room-401, Level-3, RHD Tower, Sarak Bhaban Compound, Tejgaon, Dhaka-1208, Bangladesh. Mobile No: +8801321-168574 Email: pdpanguchi@gmail.com		
	Receiving of Pre-qualification Document	1. Office of the Project Director, Panguchi Bridge Construction Project. Room-401, Level-3, RHD Tower, Sarak Bhaban Compound, Tejgaon, Dhaka-1208 Bangladesh. Mobile No: +8801321-168574		

Email: pdpanguchi@gmail.com

2. Kuwait Fund, P.O. Box 2921, Safat, 13030, Kuwait. Email: operations@kuwait-fund.org Opening of Pre-qualification Office of the Project Director, Panguchi Bridge Construction Project. Document Room-401, Level-3, RHD Tower, Sarak Bhaban Compound, Tejgaon, Dhaka-1208, Mobile No: +8801321-168574 Email: pdpanguchi@gmaii.com Place/Date/Time of Pre Prequalification Meeting Conference Room of the Bridge Management Wing 21 October 14.00 hrs. Room-410, Level-4, Part-A 2024 (BST) Sarak Bhaban, Tejgaon, Dhaka-1208, Bangladesh. INFORMATION FOR TENDERER 21. Eligibility of Applicant Described in details in PQ document, briefly described below-Legal status of tenderers like Valid trade license, Tax Identification Number (TIN) with up-to-date Income Tax clearance certificate etc. The minimum number of years of general experience of the Applicant in road/highway (combination of road and bridge works or separately bridge works) construction works as Prime Contractor or Management Contractor shall be 10 (Ten) years. The minimum specific experience of construction of extra-dosed bridge/cable stayed bridge/suspension bridge at least 1 (one) contact of similar nature over a period of 10 (Ten) years shall be required. A satisfactory completion of similar works of at least BDT 8,000.00 million equivalent under a single contract over a period of 10 years shall be The required average annual construction turnover shall be greater than BDT 8,000.00 million equivalent over the last 5 years. The minimum Tender Capacity BDT 10,000.00 million equivalents. The minimum amount of liquid assets or working capital or credit lines/facilities of the Applicant shall be BDT 2,500.00 million equivalent. 22. Brief Description of Works As described in PQ document. 23. Brief Description of Physical Services 24. Price of Pre-qualification BDT 10,000.00 (Ten Thousand BDT only) Document (Non-refundable) EMPLOYER DETAILS Name of Official Inviting Md. Shafikul Islam Application Designation of Official Inviting Project Director (Superintending Engineer, RHD) Application Address of Official Inviting Panguchi Bridge Construction Project. Application Room-401, Level-3, RHD Tower, Sarak Bhaban Compound, Tejgaon, Dhaka-1208, Bangladesh. Contact details of Official Mobile No: +8801321-168574 Inviting Application Email: pdpanguchi@gmail.com The Procuring Entity reserves the right to reject all the Applications or annul the Application proceeding.

> Project Director (SE,CC), RHD Panguchi Bridge Construction Project RHD Tower, Sarak Bhaban Compound Tejgaon, Dhaka-1208.

BUSINESS

Half of BBS users not satisfied with data frequency: survey

Nearly half of the users of official statistics produced by the Bangladesh Bureau of Statistics (BBS) are not satisfied with the frequency at which the staterun statistical agency releases new data, according to a recent survey.

In particular, around 47 percent of the users expressed their dissatisfaction over the lack of timely and regular updates to the official statistics for income and poverty in the country.

Similarly, 45 percent of the users reported being unhappy with the lack of agricultural data.

Conducted by the Bangladesh Institute of Development Studies (BIDS), the User Satisfaction Survey 2024 released early this week shows that 38 percent to 47 percent of the respondents are unsatisfied with how the BBS provides data across all 15 categories.

The categories under which the BBS provides national data include agriculture, accounting, foreign trade, industry,

labour, education, and vital statistics.

The survey also found that 9.24 percent of the respondents are unaware about BBS data.

Meanwhile, one-fourth of the respondents are dissatisfied with the data accuracy while one-third are displeased with the lack of timely updates, as per the

Bangladesh has long been witnessing data discrepancies, especially under the recently ousted Awami League regime, with reports of inflated export figures and inaccurate data on inflation rates making the rounds.

Now though, analysts say the BBS has started releasing actual inflation and export data after the Sheikh Hasina-led Awami League government was ousted by a mass uprising on August 5.

Additionally, BIDS found that 24 percent of the users are dissatisfied with the national accounts statistics, which is mainly used to calculate the gross domestic product (GDP) and consumer price index (CPI).

Islamic banks' gross NPLs rise

STAR BUSINESS REPORT

Bangladesh's Islamic banks recorded an increase in their gross non-performing loan (GNPL) and unclassified rescheduled loan (URSDL) ratio in 2023 from a year ago, reflecting a deterioration of asset quality.

The Shariah-based banks' GNPL rose to 4.8 percent of total investments in 2023 from 4.1 percent a year ago.

Similarly, the URSDL grew 3.4 percentage points to 14.7 percent in the last calendar year in comparison with the previous year, according to the Financial Stability Report 2023 published by the Bangladesh Bank (BB)

The ratio of unclassified rescheduled loans in the overall banking sector was 14.5 percent in 2023, which was lower than that of the Islamic banks.

The BB said the asset quality indicators of the Islamic banks, measured by GNPL and NNPL (net NPL) ratios, indicated their better performance compared to the banking industry in both 2022 and 2023.

It said GNPL and NNPL ratios reached 4.8 percent and negative 0.1 percent respectively at the end of December 2023.

However, the GNPL and URSDL ratios of the Islamic banks deteriorated in 2023 compared to those of 2022, the BB report said.

The central bank said Islamic banks in Bangladesh, as a whole, demonstrated better performance in terms of total deposit

The ratio of unclassified rescheduled loans in the overall banking sector was 14.5 percent in 2023, which was lower than that of the Islamic banks

"However, the banks recorded lower growth in total assets, investments (advances), and shareholders' equity," it

The BB report said the performance of Islamic banks improved marginally in terms of efficiency indicators in 2023 from the previous year.

"This improvement was mainly attributable to the improvement in return on assets (ROA) and net non-interest income

On the contrary, asset quality, growth, capital adequacy, and liquidity indicators of the Islamic banks declined somewhat at the end of December 2023.

The increase in nonperforming and rescheduled investment ratios largely led to the deterioration of asset quality while the growth indicator declined due to slower growth of assets, investments, and equity of the Islamic banks during 2023."

The latest Financial Stability Report said except deposits, aggregate investments namely loans and advances, shareholders' equity, and assets of Islamic banks posted a slower growth in 2023 from the previous

"As a result, the market share of Islamic banks declined in terms of total investment, assets, and deposits compared to those of the previous year."

For example, the share of Islamic banks in terms of total asset deposits in the banking sector dropped to 21.7 percent of total deposits in 2023 from 22.6 percent a year

Islamic banks' share in total investments or loans fell to 25.9 percent at the end of 2023 from 26.3 percent, the data shows.

IPO approval turned into a recipe

FROM PAGE B1

activities weaken listed companies, "As a he commented. result, the stock market is now filled with 'autistic companies' that are the harming overall market.

According to former DSE director, even companies that sold shares at a premium saw their performance declining.

A premium is an added amount to the face value of a share when a company considered wellperforming and deserves a higher share price at issuance.

During the discussed period, nearly 51 companies ere issued premiums some set by the stock regulator and

institutional investors.

Of them, shares of 30 companies subsequently fell below their premium price. The most devastating development was five Appollo Ispat, Ratanpur Steel Re-Rolling Mills Ltd (RSRM), Regent Textiles, Zahintex Industries and GBB Power turned junk stocks

afterwards. While adverse economic conditions can sometimes contribute to the declining health of a company, Emon said the fall of many listed companies could directly be attributed to their "underlying intentions".

The BSEC introduced the premium determination

share, while the regulator unprecedentedly increased it by Tk 2 to Tk 12.

Later, the regulator launched bookbuilding method, where institutional set the premium through bidding.

However, institutional investors manipulated this system placing higher bids benefit themselves. response, the BSEC introduced stringent valuation method to prevent institutional investors from bidding excessively. Kazi Monirul Islam,

CEO of Shanta Asset Management, said the system by the regulator. Dutch bidding system, in Appollo Ispat even sought which an auctioneer starts

through bidding among a premium of Tk 10 per with a very high price, incrementally lowering the price until someone places a bid, should be reintroduced to attract quality companies to the market.

> If a good company does not get fair prices, they will be less encouraged to enter the market, he said, adding, the regulator should punish anyone who bids high prices with bad intention, but the system itself should not be abolished.

> Islam said the stock needs good companies with strong financial health and the current stringent valuation method in book-building is a major obstacle to attracting them.

multinational company, sit together and formulate

Robi Axiata, and one a policy mentioning a state-owned company, Bangladesh Submar Cables PLC, have listed. Submarine

Regardingthereluctance of good companies to enter the market, Md Moniruzzaman, managing director of Prime Bank Securities, said non-listed companies have fewer reporting and regulatory obligations and can obtain bank loans more easily.

"So, why would they come to the stock market?" he questioned. "In most cases, those who have financial difficulties and cannot access bank loans are the ones who turn to the capital market."

The National Board of Revenue (NBR), Bangladesh In the 14 years, only one Bank and the BSEC should

more attractive. company will not get

listed, said Moniruzzaman. Besides, companies exceeding a specific profit threshold could be mandated to list or incur higher tax rates, he commented.

bank loans up to a certain

amount without getting

According to the Prime Bank Securities managing director, the culture of tax evasion also needs to be addressed strongly to encourage non-listed companies to go public. By strengthening efforts against tax evasion, the lower tax rates for listed companies would become

Salary and allowances

While these policies can

be effective, investors must also exercise caution and avoid subscribing to IPOs from companies with poor prospects. In response to

about the auestion responsibility of merchant bankers in bringing low performing companies market, Mazeda Khatun, president of the Bangladesh Merchant Bankers Association, said issue managers prepare documents based on the provided information by the issuer and do not monitor companies after

Correction

In our supplement titled 'Offshore Banking Special' published yesterday, we mistakenly published a photo which was not that of Najith Meewanage, CEO of Commercial Bank of Ceylon Bangladesh. We sincerely regret this inadvertent error. Here is his photo.



Najith Meewanage

Government of the People's Republic of Bangladesh

Local Government Engineering Department Office of the Executive Engineer District: Narsingdi www.lged.gov.bd

Memo No. 46.02.6800.000.07.001.24-2319

Sl Tandar

GD-558

Date: 29-09-24 e-Tender Notice-08/2024-2025

e-Tender is invited in the National e-GP System Portal (http://www.eprocure.gov.bd) for 17 Nos. Packages under GOBM FY 2024-2025 for District: Narsingdi. Name of Caleman (Bardana Name Lan)

SI No.	Tender ID	Name of Scheme (Package Number)	Last selling date & time	Closing & opening date & time
1	1018696	LGED/GOBM/Nar/24-25/RW-02	15-10-	16-10-
-11	1010010	Periodic Maintenance of Narayonpur Bus Stand (RHD)-	2024	2024
		Narayanpur GC Road from Ch. 00m-615m under Belabo Upazila, District. Narsingdi. [Road ID: 368072003]	16.00	13:00
2	1018697	LGED/GOBM/Nar/24-25/RW-03	15-10-	16-10-
		Periodic Maintenance of Ibrahimpur Bazar-Sallabad UP Office Road from Ch. 00m-2000m under Belabo Upazila, District: Narsingdi. [Road ID: 368073013]	2024 16.00	2024 13:00
3	1018698	LGED/GOBM/Nar/24-25/RW-04	15-10-	16-10-
	*********	Periodic Maintenance of Char Uzlabo UP Office-Char Amlabo Bazar Road from Ch. 00m-1840m under Belabo Upazila,	2024 16.00	2024 13:00
	1010700	District: Narsingdi. [Road ID: 3680730211	17.70	27.10
4	1018699	LGED/GOBM/Nar/24-25/RW-05	15-10-	16-10-
		Periodic Maintenance of Nuralapur UP Office-Santir Bazar Road from Ch. 700m-2090m under Narsingdi-S Upazila, District: Narsingdi. [Road ID: 368603014]	2024 16.00	2024 13:00
5	1018700	LGED/GOBM/Nar/24-25/RW-06	15-10-	16-10-
600	2020700	Periodic Maintenance of Monohardi GC-Bogadi R&H via	2024	2024
		Narandi Bus-Stand Road from Ch. 5750m- 6965m under Monohardi Upazila, District: Narsingdi. [Road ID: 368522008]	16.00	13:00
5	1018701	LGED/GOBM/Nar/24-25/RW-07	15-10-	16-10-
	SOLITOSALIN	Rehabilitation of Raban H/S-Daladia Pty. School Road from Ch. 00m-1475m under Palash Upazila, District: Narsingdi. [Road ID: 368634058]	2024 16.00	2024 13:00
7	1018702	LGED/GOBM/Nar/24-25/RW-10	15-10-	16-10-
50	1010100	Rehabilitation (Uni-Block) of Dhaka-Sylhet RHD Natun Bazar	2024	2024
		road via BG Rashid's (Nousher) House Road from Ch. 00m- 1165m under Narsingdi-S Upazila, District: Narsingdi. [Road ID: 368604066]	16.00	13:00
8	1018703	LGED/GOBM/Nar/24-25/RW-11	15-10-	16-10-
-	1100000	Rehabilitation of Shaheprotab Bazar (Sizeing Mills)-Doghoria	2024	2024
		Village via Hogolia Road from Ch 00m-638m under Narsingdi- S Upazila, District: Narsingdi. [Road ID: 368604046	16.00	13:00
9	1018704	LGED/GOBM/Nar/24-25/RW-12	15-10-	16-10-
		Rehabilitation (Uni-Block) of Rager Bazar-Panchdona Bazar via	2024	2024
		Takpara Road from Ch 00m-1093m under Narsingdi-S Upazila, District Narsingdi. (Road ID: 368604136]	16.00	13:00
10	1018705	LGED/GOBM/Nar/24-25/RW-23	15-10-	16-10-
		Periodic Maintenance of Monohardi Ge-Bogadi R&H via	2024	2024
		Narandi Bus-Stand Road from Ch. 312m-3230m under Monohardi Upazila, District: Narsingdi [Road ID: 3685220081	16.00	13:00
11	1018706	LGED/GOBM/Nar/24-25/RW-24	15-10-	16-10-
		Rehabilitation of Sreerampur Rail gate R&H-Monipura Ge Road from Ch. 14615m-16460m under Raipura Upazila, District: Narsingdi [Road ID: 3686420011	2024 16.00	2024 13:00
12	1018707	LGED/GOBM/Nar/24-25/RW-25	22-10-	23-10-
0.77	With State S	Rehabilitation of Algi Bazar-Gouripur Bazar Road via Sapmara	2024	2024
		Bazar from Ch. 00m-3300m under Raipura Upazila, District: Narsingdi. Road ID: 368643002)	16.00	13:00
13	1018708	LGED/GOBM/Nar/24-25/RW-08	15-10-	16-10-
		Rehabilitation (Uni-Block) of Charnagardi Primary School-	2024	2024
		Bararchar Gramin Bank Road from Ch. 00m-1006m under Palash Upazila, District; Narsingdi. [Road ID: 368634059]	16.00	13:00
14	1018710	LGED/GOBM/Nar/24-25/RW-27	22-10-	23-10-
	1111-11110-111	Rehabilitation (Widening) of Shibpur UZHQ-Belabo UZHQ via	2024	2024
16	1010711	Jallara GC Road from Ch. 6360m- 8450m under Shibpur Upazila, District: Narsingdi. [Road ID: 368762001]	16.00	13:00
15	1018711	LGED/GOBM/Nar/24-25/RW-28	15-10-	16-10-
		Emergency Maintenance of Kunderpara R&H-Jeshor Bazar Road from Ch. 9015m-9030m under Shibpur Upazila, District Narsingdi [Road ID: 368763014]	2024 16.00	2024 13:00
16	1018712	LGED/GOBM/Nar/24-25/RW-09	15-10-	16-10-
	2.0.23071000	Rehabilitation of Janghi Shibpur Bazar-A. An.M. H/School from	2024	2024
		Ch. 00m-675m under Raipura Upazila, District, Narsingdi, Road	16.00	13:00
		ID: 3686440661	10100	

To submit e-Tender, registration in the National e-GP System Portal (http://www.eprocure.gov.bd) is required The tender security have to be deposited online through any registered bank's branches up to 23 October 2024 12:00pm for Tender ID No. 1018707 & 1018710 and up to 16 October 2024 12:00pm for any other Tender ID of this notice. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

20.2.28 Ham Badsha Mohammad Fulkam Badshah Executive Engineer Phone: 02-9462260 Mail: xen.narsingdi@lged.gov.bc

Unmet demands owners have

The workers' key demands implemented the 18-point included implementing the existing minimum wage in all factories and settling all outstanding payments. Additionally, sought to raise attendance bonuses by Tk 225, night shift bonuses by Tk 10 and

tiffin allowance by Tk 10. The September 24 adoption brought normalcy to most of the manufacturing units. However, fresh labour agitation emerged on Saturday this week.

Yesterday, some 11 factories were closed under (13)1 of the labour law, meaning "no work, no pay", at Ashulia and six more declared a general holiday to avoid labour unrest.

"Some of the factory

demand yet, and this is why the unrest is now taking place," Akhtar, general secretary workers of Bangladesh Garments and Industrial Workers Federation, said yesterday's meeting.

He said bad behaviour of the mid-level management and worker abuse at factories are also major reasons behind the unrest. Akhtar dismissed the

demand for Tk 25,000 minimum monthly salary, saving it is not from any federation.

At the meeting, some other labour leaders also complained about torturing the workers by the mid-level managers, prompting the labour agitation.

Review foreign

FROM PAGE B1

donors. safeguarding the system's capacity to support the poorest and ensuring adequate funding for core strategic functions.

Development funds should be designed for the long term, with narrative description for utilisation and outcome, said Sabyasachi Saha, associate professor at think-tank Research and Information System for Developing Countries.

Advanced economies need new investments major emerging markets, said Rishikesh Ram Bhandary, assistant director, Global Economic Governance Initiative, Boston University Global Development Policy Center. Increased complexity

in dealing with multiple institutions makes harder for countries, especially those with administrative limited capacity, to manage reporting and evaluation, said Muhammad Asif Iqbal, managing director, Social Policy and Development Centre.

This often leads to delays in project implementation, he said.

Currently, around 75 percent to 80 percent of the official development assistance received by Nepal is in the form of loans, which must be repaid with interest, said Dikshya Singh, programme coordinator, South Asia Watch on Trade, Economics and Environment.

Govt revises

to the interim government

at the end of last month. Global Integrity (GFI) in 2021 said Bangladesh lost \$8.27 approximately billion annually between

2009 and 2018 from misinvoicing of values of import-export goods by traders to evade taxes and illegal movement of money across international borders. taskforce

illegally taken abroad and assist parties concerned in the investigation, the finance ministry said on Saturday. The panel will identify barriers to quickly settling relevant cases and take steps to remove the bottlenecks, it said. The taskforce will also

identify money and assets

take initiatives to quickly bring back the money from foreign lands and take measures to manage seized or recovered assets, it said.

<u> পाउग्रात् शिरु वाश्लाप्टम विश्वलीज</u> POWER GRID BANGLADESH PLC

Grid Bhaban, Avenue-3, Jahurul Islam City, Aftabnagar, Badda, Dhaka-1212 Ref No.: 27.21.0000.201.11.002.24.4948

Date: September 29, 2024

(h) Must possess adequate knowledge in Corporate

Must have strong communication skill in Bengali &

English (written & spoken) including working experience

Must have the ability to bring about change in

Person who has not served or is not serving as at least

the position of Chief Engineer or equivalent need not

JOB OPPORTUNITY

Power Grid Bangladesh PLC, entrusted with the responsibility of operation, maintenance and development of national power grid, invites applications from Bangladeshi citizens for appointment against the position of Managing Director.

(per month)	Qualification & Experience	
Basic Pay Tk. 1,75,000/-, House rent allowance 50%.	(a) At least graduate in Electrical/ Mechanical Engineering or Masters in Finance/ Business Administration/Management from any university recognized by Govt. & UGC.	
1 louse terit allowarioe 50 /0.	(b) No third Division/Class or equivalent at any stage of the	
Income tax-Payable by the employee.	academic career shall be acceptable. Candidates passed in the grading system must possess at least a CGPA 3.5 on a scale of 5.0 and a CGPA 2.5 on a scale of 4.0 and passed in the conventional system (class/division) must possess at least 2nd class/division.	
	(c) At least 25 years of work experience of which at least 5 years in senior management position.	
	(d) At least 5 years' experience in relevant field like generation/ transmission/ distribution utilities.	
	(e) Able to demonstrate knowledge about relevant Govt. rules & regulations will get preference.	
	(f) Able to demonstrate knowledge in Company law, Labor law, TQM, TPM, Preventive maintenance, Corporate Governance, Strategic Management, Project Management etc. will get preference.	
	(g) Must demonstrate strong participatory leadership ability.	

Management.

apply. For the above position the basic salary, house rent, medical reimbursement, full time transport and other allowances will be provided as per Power Grid Pay Scale-2016. In addition to the above facilities, company provides two festival bonuses and Bengali new year allowance (20% of basic salary) in a year, contributory provident fund, group insurance, leave encashment, annual

organizational culture.

increment, gratuity etc. as per service rule of Power Grid Bangladesh. Terms & Conditions:

 To apply for the position of Managing Director, the maximum age limit will be 60 (sixty) years. Age would be calculated as on 29.09.2024.

Applications accompanying Bio-Data, three passport size photographs, attested photocopies of all educational and experience certificates, NID, citizenship certificate and pay order Tk. 2000/- (Two thousand only) in favor of Power Grid Bangladesh PLC should be reached to the General Manager (P&A) at the above address on or before 30.10.2024.

Candidates employed in Govt./Semi Govt./Autonomous organizations or any government owned organizations must apply through proper channel.

The appointment will be made as permanent post on contractual basis initially for a maximum period of five years where maximum age limit will be 62 years.

The service contract will be renewable up to the age of 62 years subject to the satisfactory performance as per service rule of Power Grid.

The authority of Power Grid reserves the right to cancel the circulation and no explanation for such action will be provided to the applicant.

If any fake declaration is found at any level of screening the authority reserves the right to cancel the candidature of the applicant.

General Manager (P&A), Power Grid

BUSINESS



At least 10 shipping lines are currently operating services between Bangladeshi and Chinese ports, either independently or through joint ventures. The photo was taken near Chattogram port recently.

Shipping lines getting interested in Bangladesh-China route

DWAIPAYAN BARUA, Ctg

Different shipping lines are showing interest in expanding their services to directly connect and quickly transport cargo between the Chattogram port in Bangladesh and those in China, the biggest source for local imports.

This year, two leading shipping lines have gone for the expansion and resumption of services while a new consortium introduced a direct service.

Bangladesh imported goods worth \$17.8 billion from the world's secondlargest economy in fiscal year (FY) 2022-23 while exporting goods worth \$677 million, according to official data.

The previous year it was \$20.87 billion and \$683 million respectively. The trend heavily tilted toward China

Stakeholders said directly connecting with Chinese ports reduces transportation time by around 50 percent from what it takes when vessels make stopovers at transhipment ports in Singapore and Malaysia.

At least 10 shipping lines are currently operating several services between Bangladeshi and Chinese ports, either independently or through joint ventures.

In June this year, Mediterranean Shipping Company (MSC), a leading global container shipping line, resumed its Bengal service deploying six vessels.

The vessels connect Ningbo and Chattogram via Shanghai and Qingdao.

The MSC had introduced this service in 2022 including the transhipment ports of Singapore and Malaysia. The ships

stopped calling on the Chinese ports after running for a year.

According to the MSC, the ships are now directly coming to the Chattogram port from the Chinese ports whereas on the return voyage, they are connecting

AP Moller-Maersk (Maersk) launched a new ocean shipping service named SH3 to facilitate the growing trade volume between China and Bangladesh. It already had three other services -- SH1, SH2 and

However, only one trip was run. The service was halted for the time being as the volume of goods was too low following political turmoil in Bangladesh in July and August.

Maersk officials hope for the SH3 over the years shows that bilateral trade is service to be resumed soon once the normalcy.

> In another move, Singaporean shipping company Pacific International Lines (PIL) formed a consortium with Interasia Lines and SL Shipping to launch a service called China Chittagong Express (CCE) to directly connect the ports of Bangladesh and China.

> On the first voyage, vessel Kota Anguun started off from the Ningbo port on August 31 and stopped at Shanghai and Shekou before reaching the Chattogram port on September 16.

It took nine days to travel from Shekou to Chattogram.

Ahsan Habib, head of operations at the PIL, said through this service, goods can be directly transported from China to

do not stop at the transhipment ports in Singapore or Malaysia.

Even on the return voyage, the ships would directly sail for Ningbo, he said.

China is a major source for the import of different types of items, including machineries, accessories, commodities as well as raw materials for readymade garment and other industries in Bangladesh.



Around 70 percent of the raw materials of the readymade garment industry are imported from China.

In August, a total of 1.14 lakh twentyfoot equivalent units (TEUs) of importladen containers and over 8,000 TEUs of empty containers arrived at the Chattogram port.

Muntasir Rubayat, a director of Bangladesh Shipping Agents Association (BSAA), said it was difficult to estimate the exact volume of containerised imports Chattogram in nine to 15 days as the ships coming directly from China.

A good number of these imports are transported via transhipment ports in Singapore and Malaysia, he said.

According to officials of different shipping lines, close to 60 percent of the total containerised imports bound for Bangladesh comes from China.

They said a good portion of these imports from China are now being transported through direct services offered by different shipping lines.

Data collected from shipping lines show that over 41,000 TEUs of importladen containers arrived directly from China in August.

Nasir Uddin Chowdhury, chairman of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), said the direct shipping services between the two countries would significantly benefit

It will take less time for them to receive the imported raw materials, he said.

Since the export oriented RMG sector works under a timeframe, any sort of savings in time in the supply chain would help the sector become more competitive in the global market, he said.

Forwarders Bangladesh Freight Association (BAFFA) Vice President Kharul Alam Suzan said it usually takes at least a month or more for cargo from China to reach Chattogram via the transhipment ports of Singapore and Tanjung Pelepas, where goods often lie idle for more than a week due to congestion.

He, however, said since exports from Bangladesh to China were very low, the shipping services mostly rely on one-way

Why fixing retail prices of chicken and eggs does not work

ABU NAZAM M TANVEER HOSSAIN

Fixing retail prices for essential commodities like chicken and eggs might seem like a straightforward solution to ensure affordability for all consumers. However, in Bangladesh such measures often fall short due to various economic and structural challenges. Understanding the underlying microeconomic principles and market dynamics is essential to grasp why price controls may be ineffective at the national level.

Microeconomics focuses on the supply and demand within individual markets. In a competitive market, the equilibrium price is determined where the supply and demand curves intersect. When a price is fixed below the equilibrium, it can lead to persistent shortages. For basic necessities like chicken and eggs, which are crucial to daily diets, the demand curve tends to be relatively inelastic people need them regardless of price fluctuations.

In Bangladesh, the retail price of chicken and eggs often encounters significant pressure due to high demand and constrained supply. The cost of production, which includes feed, labour, and transportation, influences supply. When prices are fixed, it can disrupt the delicate balance between supply and demand, especially when the fixed price does not cover production costs.

Bangladesh's market for chicken and eggs is characterised by high demand due to population growth and dietary preferences. According to recent data, the per capita consumption of eggs in Bangladesh is about 136 per year while chicken consumption is around 1.5 kilogramme. The rapid growth in

demand can outpace supply, exacerbating the effects of

price controls. For instance, a report from the Bangladesh Bureau of Statistics indicated that production in the country has struggled to keep pace with the increasing demand. Additionally, farmers poultry challenges such as fluctuating

feed prices and disease outbreaks. When the government imposes a fixed price lower than the cost of production, it can lead to a situation where farmers are unable to cover their costs, leading to reduced production and exacerbating supply shortages.

The Competition Act of 2012 in Bangladesh aims to promote fair competition and prevent anti-competitive practices. The act provides mechanisms to address market abuses such as price fixing by syndicates or cartels. Instead of implementing fixed prices, enforcing this act can be a more effective way to address price manipulation.

The Competition Commission of Bangladesh has the authority to scrutinise market practices and enforce penalties, thereby fostering a more competitive market. This approach can help address the root causes of price

inflation rather than imposing ineffective price ceilings. The Trading Corporation of Bangladesh (TCB) is a government agency that can play a pivotal role in regulating the market indirectly. By directly participating in the market, the TCB can offer essential commodities like eggs at competitive prices, creating pressure on private sellers to adjust their prices. This not only helps stabilise prices, but also provides consumers with access to fair market rates

For example, if TCB sells eggs at a reasonable price, it can act as a benchmark for private sellers. Moreover, TCB's involvement can increase market transparency and enhance supply chain efficiency, reducing the overall market price indirectly.

Fixing the retail price of chicken and eggs at a national level is fraught with challenges due to the fundamental principles of microeconomics, market dynamics, and structural issues. Instead of imposing fixed prices, leveraging the Competition Act to combat anti-competitive practices and utilising the TCB to create market pressure offer a more sustainable solution. By addressing these issues through these alternative approaches, it is possible to foster a more balanced and efficient market for essential commodities.

The author is a competition regulations expert

India aims to become \$3tn tourism economy by 2047

ANN/THE STATESMAN

As India aims to become a \$3 trillion tourism economy by 2047, it is fast becoming one of the world's most sought after travel destinations with 14.3 million international tourists in 2022 and \$17.6 billion in revenue.

The country saw 9.2 million foreign tourist arrivals in 2023, signifying a positive post-pandemic revival. The tourism industry showed positive signs of revival postpandemic with a year-on-year increase of 43.5 percent. This year, foreign tourist arrivals (FTAs) stood at nearly

47.8 lakh from January to June. In the month of June, foreign tourist arrivals stood at 7,06,045 compared to 6,48,008 in June 2023, registering a growth of 9 percent. According to the government, despite facing certain

challenges along the way, the sector continues to flourish, fueled by various strategic initiatives aimed at enhancing infrastructure, promoting sustainable practices, and enriching the overall visitor experience. With a commitment to overcoming obstacles and

leveraging opportunities, India is well on its way to becoming a leading global travel destination.

According to the Ministry of Tourism, as part of the 'Chalo India' campaign, the first 1,00,000 foreigners coming to India will get their visa on a gratis basis and the government will waive off the visa fee.

The ministry has also launched the Incredible India Content Hub on the revamped Incredible India digital portal, intended for the use of a diverse range of stakeholders, including tour operators, journalists, students, researchers, film makers, authors, influencers, content creators, government officials, and ambassadors.

Nepal dam-building spree powers electric vehicle boom

AFP, Kathmandu

Taxi driver Surendra Parajuli's decision to buy an electric cab would have been unthinkable a decade ago, when chronic power cuts left Nepalis unable to light their homes at night.

But a dam-building spree has led to dirt-cheap energy prices in a landlocked Himalayan republic otherwise entirely dependent on fossil fuel imports, meaning the switch has put more money "It has meant huge savings for me,"

Parajuli, the proud new owner of a battery powered and Chinese-made BYD Atto 3, told AFP in the capital Kathmandu.

"It gives 300 kilometres (186 miles) in a single charge and costs me a tenth of what petrol does. And it's environmentally

Kathmandu is ground zero of an incipient transport revolution set to see the clapped out cars that clog its trafficsnarled streets make way for emissions free alternatives.

More than 40,000 electric vehicles are on the roads around the mountainous country, according to official estimates a small fraction of the 6.2 million motor vehicles currently in service.

But demand is insatiable: more than a

quarter of those vehicles were imported globally, is supplying nearly 70 percent of in the 12 months to July, a near-threefold increase from the previous year.

the market.

"EVs are genuinely suitable for Nepalis," now the Yajya Raj Bhatt, a prospective buyer at an dominant player in electric vehicles electric vehicle motor show, told AFP.



Visitors look at electric vehicles by automaker Tata during Nepal's NADA Auto Show 2024 in Kathmandu. More than 40,000 electric vehicles are on the roads around the mountainous country now.

"Before, we had to rely on petrol cars, but now we can drive independently.'

More than four in five Nepalis did not have access to electricity at the turn of the century, according to the International Energy Agency.

But rapid investment in dams, which generate 99 percent of Nepal's baseload power, has transformed the energy grid

Hydropower output has increased fourfold in the past eight years, according to government figures, while 95 percent of the population now has access to electricity. The country has already signed deals to

export surplus power to coal-dependent

India and has its sights set on future revenues by raising its current 3,200 megawatts of installed power generation capacity to 30,000 megawatts over the next decade. Making electricity universal, and universally cheap, has the potential

historically depended on remittances from Nepalis working abroad. Kulman Ghising of the Nepal Electricity

to jumpstart an economy that has

Authority told AFP that the benefits have already been felt by setting the favourable conditions for widespread electric vehicle adoption.