

# Star BUSINESS



## Bangladesh may not regain US GSP soon

Finance adviser says

STAR BUSINESS REPORT

Bangladesh is unlikely to regain benefits offered under the generalised system of preferences (GSP) from the United States if the programme is revived in the near future because of several issues related to labour rights in the country, Finance Adviser Salehuddin Ahmed said yesterday.

Ahmed, who is currently in the US to take part in the annual meetings between the World Bank and the International Monetary Fund, said he raised the topic during a meeting with the US Department of the Treasury on the sidelines of the event.

"If the GSP benefits are reinstated, we may not be able to avail them. They have some labour-related concerns. The US Congress is also involved in decisions regarding GSP facilities," the finance adviser said while speaking to journalists after the meeting.

However, he did elaborate on the US Congress' involvement in the process.

Introduced in 1976, the GSP was a trade scheme that allowed least developed and developing countries to export goods to the US at a low duty or none at all in some cases.



**If the GSP benefits are reinstated, we may not be able to avail them. They have some labour-related concerns.**

Salehuddin Ahmed  
Finance adviser

However, such benefits were suspended for Bangladesh in June 2013 over serious shortcomings in labour rights and workplace safety standards after twin industrial disasters: the Tazreen Fashions fire and Rana Plaza building collapse.

The scheme was then cancelled for all beneficiary countries in December 2020.

Bangladesh has tried several times to regain duty-free access to the US market to boost exports.

The country has fulfilled 16 conditions for reinstatement of GSP benefits and submitted progress reports to the United States Trade Representative twice.

However, the US has repeatedly said that Bangladesh needs to do more.

Ahmed also shared that the World Bank would provide \$250 million in grants to repair the damage caused by recent floods in Bangladesh.

He shared the information after meetings with members of different multinational development partners, including World Bank officials.

STOCKS	
DSEX ▼	CASPI ▼
1.06%	1.37%
5,114.59	14,302.59

COMMODITIES	
Gold ▲	Oil ▲
\$2,738.72	\$72.28
(per ounce)	(per barrel)

ASIAN MARKETS			
MUMBAI	TOKYO	SINGAPORE	SHANGHAI
▼ 0.02%	▲ 0.10%	▼ 0.12%	▼ 0.68%
80,065.16	38,143.29	3,604.95	3,280.26



Experts attend a roundtable on "Implementing GRI in the RMG Sector of Bangladesh", jointly organised by The Daily Star and Swisscontact at The Daily Star Centre in Dhaka yesterday.

PHOTO: STAR

## RMG units struggle to adopt global reporting standards

Keynote paper blames a lack of data, expertise

STAR BUSINESS REPORT

Local garment factories are struggling to implement the Global Reporting Initiatives (GRI) standards, a set of 246 globally accepted standard issues, owing to a raft of factors, including a lack of data, local expertise, national policy directives and incentives, according to a keynote paper presented yesterday.

The GRI standards represent global best practices for reporting publicly on a range of environmental, social and governance (ESG) impacts.

But so far, only 33 local garment factories have implemented GRI standards for reporting.

The paper also said that 66 percent of global consumers, including 73 percent of millennials, are willing to pay more for sustainable goods.

By 2026, ESG-related assets under management (AuM) are expected to increase to \$33.9 trillion, which would account for over one-fifth of total global AuM.

Even more importantly, the EU Sustainability Reporting Standard (ESRS) will be enforced by 2026, said Mohammad Monowar Hossain, head of sustainability at Team Group, while presenting the paper at a roundtable on "Implementing GRI in the RMG Sector of Bangladesh."

The discussion was jointly organised by The Daily Star and Swisscontact at The Daily Star Centre in Dhaka yesterday. Tanjim Ferdous, in charge (NGOs and foreign missions) of The Daily Star, moderated the roundtable, which featured experts, exporters, professionals, entrepreneurs and officials of different diplomatic missions.

Asif Ashraf, managing director of Urmi Garments Ltd, said the Bangladesh Garment Manufacturers and Exporters Association (BGMEA) was the first trade body in the country that had helped its members implement GRI standards in their factories.

However, many small and medium enterprises do not have the financial capabilities or human resources to implement the standards, he said.

"International retailers and brands are not ready to pay higher prices, but every such initiative costs money,"

Ashraf added.

Melita Mehjabeen, a professor at the Institute of Business Administration of the University of Dhaka, said GRI standards also need to be implemented in sectors such as steel.

She added that a number of companies did not have an adequate understanding of GRI standards.

Md Akhter Hossain Apurbo, vice-president of the Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA), said local exporters are eager to learn how to increase trade while adhering to rules and regulations.



However, Apurbo added that Bangladesh's graduation from the group of least developed countries to a developing nation in 2026 may pose a challenge because of the erosion of trade preference that the country enjoys given its current status.

Mohammad Rashed, another vice-president of the BKMEA, said huge costs are associated with the implementation of such initiatives.

"Moreover, different buyers raise different compliance issues. But many small and medium enterprises do not have the capability to implement those rules and become more compliant."

Michael Klode, project manager at the Programme for Sustainability in the Textile and Leather Sector of the GIZ, identified the unavailability of data as another barrier to the implementation of GRI standards, saying it is sometimes difficult to know what is happening in

factories.

Khondaker Golam Moazzem, research director at the Centre for Policy Dialogue (CPD), said global partnerships and new rules and laws were on the horizon and that the country would have to adapt.

Although Bangladesh is still struggling with social challenges, environmental issues are being given increasing importance, he added.

"Social issues like human rights and labour rights should not be sidelined," he said, pointing to progress in occupational safety and workers' health and nutritional issues.

He also highlighted the lack of functional trade unions and said it is important to comply with international financial reporting standards.

Thijs Woudstra, deputy head of mission at the Embassy of the Kingdom of the Netherlands, appreciated that Bangladesh has the highest number of green garment factories in the world despite facing a lot of setbacks.

GRI is a more data-driven initiative, he said, adding that a country should be able to address these issues.

"ILO's fundamental principles and rights at work guarantee fair and decent working conditions for all. These principles are at the core of the social reporting framework. Bangladesh's garment industry can lead the advocacy effort for a single framework on sustainability reporting," said Anis Nugroho, programme manager of Better Work.

He added that Better Work has been working with 100 global retailers and brands and 470 garment factories in Bangladesh.

Zahedul Hoque, managing director of Kido BD, said the country was moving in the right direction in terms of compliance, but also acknowledged challenges.

"We have to develop by ourselves," Hoque said. Ainee Islam, programme director at Asia Foundation, said they launched a programme named Oporajita for female garment workers in Bangladesh.

Mohammad Abdullah Yousuf Khan, programme manager at Solidaridad Network, said transparency in

READ MORE ON B3

## BB eases rules for industrial imports

STAR BUSINESS REPORT

The Bangladesh Bank (BB) has eased the process for industrial imports, allowing importers to proceed with purchases using a letter of agreement instead of the traditional letter of credit (LC).

In this regard, the Foreign Exchange and Policy Department of the central bank issued a circular yesterday.

The new directives aim to facilitate imports primarily into specialised economic zones, such as Export Processing Zones (EPZs) and Economic Zones (EZs).

The directives also outline provisions for short-term import credit, ensuring that businesses have access to foreign goods under standard arrangements.

Importers can now independently secure short-term foreign loans to settle their import

READ MORE ON B3

## Meeting \$100b garment export target by 2030 tough, but feasible

Say manufacturers, business leaders

REFAYET ULLAH MIRDHA

Bangladesh's ambitious \$100 billion garment export target by 2030 is currently facing a number of challenges both at home and abroad, but local manufacturers and business leaders are still optimistic about achieving the goal.

To meet the target, readymade garment exporters seek government policy support, a stable political environment and overall security for their production units.

In fiscal year 2023-24, Bangladesh, the second largest apparel exporter of the world, shipped readymade garments worth over \$36 billion.

Now domestic challenges facing manufacturers include a poor business and investment climate, disruptions to production and shipments and shortages of gas and power for production lines.

These issues are compounded by global inflationary pressures and declining prices for apparel items in key markets.

Moreover, the country's scheduled graduation from the least developed country club in 2026 will strip away preferential market access facilities for Bangladeshi RMG items, estimated at \$7.77 billion by the World Trade Organization (WTO).



"Buyers are returning to Bangladesh. Therefore, achieving the target is possible if the government can improve gas and power supply," said Faruque Hassan, former president of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

During his tenure at the BGMEA, Hassan set the export target in 2022. To achieve this goal, the BGMEA then identified adequate gas and power supply, new investment, product and market diversification and investment in man-made fibre products as crucial factors.

READ MORE ON B3

**CHALLENGES**

**At home**

- Poor business, investment climate
- Disrupted production and shipment
- Inconsistent energy supplies

**Abroad**

- Global inflationary pressure
- Falling prices in key markets

## Stocks witness sharp decline

STAR BUSINESS REPORT

Stocks in Bangladesh saw a sharp decline yesterday, with the shares of Square Pharmaceuticals and Islami Bank Bangladesh leading the plunge by collectively shedding more than 30 points.

Square Pharmaceuticals, a leading drug maker in the country, witnessed the steepest fall as its shares took 17.70 points off the prime index while that of Islami Bank eroded 13.50 points.

The shares of BAT Bangladesh, Grameenphone, Renata, Robi Axiata, Pragati Life Insurance, Singer Bangladesh, Taufika Foods and Lovello Ice-cream, and National Bank also suffered losses.

Investments were mostly focused on the shares of Pubali Bank, Beximco Pharmaceuticals, Beacon Pharmaceuticals, Uttara Bank, MJL Bangladesh, United Commercial Bank, Padma Oil Company, Far Chemicals Industries and Trust Bank, according to a daily market update by LankaBangla Financial Portal.

However, none of them saw double-digit growth in share prices, with Pubali Bank logging the highest gain of 8.41 percent.

As such, the DSEX dropped 1.07 percent from the day prior and sank to a four-month low of 5,114 points. The last time the DSEX had reached such a level was on June 19, when it stood at 5,161 points.

Similarly, the DSES index that represents the performance of Shariah-based companies, dropped 1.60 percent to 1,144 points while the DS30 index comprising blue-chip firms dropped 0.72 percent to 1,879 points.

Of the issues traded at the Dhaka Stock Exchange, 83

READ MORE ON B3



# Al-Arafah Islami Bank signs payroll banking deal with Ibn Sina

STAR BUSINESS DESK

Ibn Sina Diagnostic and Consultation Center, Uttara recently signed an agreement with Al-Arafah Islami Bank PLC to avail the bank's payroll privilege services.

Md Fazlur Rahman Chowdhury, deputy managing director of the bank, and Golam Mortuza Mashud, general manager (accounts and finance) of Ibn Sina Trust, penned the deal at the former's head office in Dhaka, according to a press release.

Under the agreement, employees of Ibn Sina Diagnostic and Consultation Center, Uttara, will enjoy unique and exclusive financial propositions and privileged banking services along with complete retail banking solutions.

Mohammad Rafiqul Islam and Md Majibber Rahaman, executive vice-president of the bank, Md Sultan Mahmud, senior vice president, Gazi Mosthafizur Rahman, assistant vice president, and Shafiqul Islam Khan, in-charge (admin) of Ibn Sina, and Md Kamruzzaman Meah, in-charge (accounts), along with senior officials from both the organisations were also present.



Md Fazlur Rahman Chowdhury, deputy managing director of Al-Arafah Islami Bank PLC, and Golam Mortuza Mashud, general manager (accounts and finance) of Ibn Sina Diagnostic and Consultation Center, Uttara, shake hands and exchange signed documents of an agreement at the former's head office in Dhaka recently.

PHOTO: AL-ARAFAH ISLAMI BANK

# Tanveer Ahmed made vice-chairman of Meghna Bank

STAR BUSINESS DESK

Businessman Tanveer Ahmed has been elected as the vice-chairman of Meghna Bank PLC.

Ahmed possesses a 15-year business experience in the readymade garment (RMG) industry and construction sector and has led the Elegant Group from the frontline since 2007 in Bangladesh, according to a press release.

Upon completing his bachelor's degree and having a sound footing in business in Indonesia, he moved to Bangladesh in 2007 and established Elegant Group where he has been serving as managing director for more than one decade.

He is widely recognised and highly acclaimed across the RMG sector for his remarkable success in this field. He has been declared as a commercially important person for his success in RMG export.

Now Elegant is a brand worldwide of whom Ahmed is the visionary leader in Bangladesh.

Besides, Ahmed's extensive international career includes major mega real estate projects in Dubai, Thailand, and Indonesia.

He is the consul general of St Kitts and Nevis in Bangladesh.



Tanveer Ahmed

# Commercial Bank of Ceylon relocates sub-branch in Chattogram

STAR BUSINESS DESK

Commercial Bank of Ceylon PLC recently opened its relocated sub-branch of CEPZ offshore banking unit at the Commercial Complex of Chattogram Export Processing Zone (CEPZ), South Halishahar in Chattogram.

Najith Meewanage, chief executive officer of the bank, inaugurated the branch, the bank said in a press release.

Abdus Sobhan, executive director of the Bangladesh Export Processing Zones Authority, and Abdun Noor, additional executive director, attended the programme.

Kasun Herath and Mahmud Hossain, deputy chief executive officers of the bank, along with customers, guests and top officials of the bank, were also present.



Najith Meewanage, chief executive officer of the Commercial Bank of Ceylon PLC, cuts a ribbon to inaugurate a relocated sub-branch of the bank at the commercial complex of the Chattogram Export Processing Zone in South Halishahar recently.

PHOTO: COMMERCIAL BANK OF CEYLON

# Air Astra becomes IATA member

STAR BUSINESS DESK

Air Astra, Bangladesh's youngest airline, has become a member of the International Air Transport Association (IATA), according to a press release.

After achieving the membership within two years of commercial operations, Air Astra has expressed its renewed commitment to ensuring the

right of passengers to travel safely and comfortably.

The IATA is the trade association for the world's airlines, representing some 330 airlines from 120 countries, covering over 80 percent of global air traffic.

Their vision is to work together to shape the future growth of a safe, secure, and sustainable air transport industry that connects and enriches our world.

# Social Islami Bank launches account opening and tree plantation campaign

STAR BUSINESS DESK

Social Islami Bank PLC organised a programme, styled "Account Opening Campaign and Tree Plantation" at the Habibullah Bahar University College in the capital's Shantinagar yesterday.

Under the initiative of the bank's Kakrail branch, the five day event will end on October 28, the bank said in a press release. The bank is observing this event in line with the International Day Against Climate Change and the theme of "Zero Carbon" by the chief adviser.

Md Nazmus Saadat, head of managing director's secretariat and head of investment wing of the bank, inaugurated the campaign, handing over a sapling to Ali Borddin, principal (acting) of the college.

Mohammad Syfur Rahman Bhuiyan, vice-principal of the college, Md Matiuur Rahman, manager of Kakrail branch of the bank, and Samia Tahsin, head of marketing and brand communication division, along with teachers, students and bank officials, were also present.



Md Nazmus Saadat, head of managing director's secretariat and head of investment wing of Social Islami Bank PLC, hands over a sapling to Ali Borddin, principal (acting) of Habibullah Bahar University College, to inaugurate a programme in the capital's Shantinagar yesterday.

PHOTO: SOCIAL ISLAMI BANK PLC

# Traders reluctant

FROM PAGE B4  
On October 23, the government of India eased export restrictions on non-basmati white rice by removing the minimum export price of \$490 per tonne. The move came a day after India lifted its 10 percent export tax on parboiled rice.

However, while these measures may help ease international prices for the grain, local importers remain sceptical about the viability of imports considering current prices.

Md Habibur Rahman Hosaini, an additional secretary of the food ministry's procurement and supply wing, said some importers have made inquiries, but no official applications for rice imports have been filed.

He also opined that traders may hold off on imports for the moment.

This year's supply disruption follows record rice yields in fiscal year 2023-24, when the country produced more than 4 crore tonnes of rice, doing away with the need for imports until as recently as October 23, according

to sources within the food ministry.

WHAT INDIAN EXPORTERS SAY

Rice exporters and millers in India welcomed the recent moves to ease export restrictions, claiming they would help stabilise both domestic and international prices ahead of upcoming festive seasons such as Diwali, Christmas and New Year.

BV Krishna Rao, president of the Rice Exporters Association, told The Daily Star that the international demand for rice remains strong and they are optimistic about reclaiming the orders lost due to previous restrictions.

Dev Garg, vice president of the Indian Rice Exporters Federation, said: "The floor price had prevented Indian farmers and exporters from selling some relatively cheaper grades on the global market."

The Indian government's decision would boost rice exports, with shipments expected to top 22 million tonnes by March next year, according to Rajesh Paharia Jain, an exporter based in New Delhi.

পরিবহন দপ্তর  
রাজশাহী বিশ্ববিদ্যালয়  
গাড়ী বিক্রয়ের নিলাম বিজ্ঞপ্তি

রাজশাহী বিশ্ববিদ্যালয় পরিবহন দপ্তরের নিম্নলিখিত গাড়ীগুলি বিক্রয়ের জন্য আগ্রহী ক্রেতাদের নিকট হতে সীলমোহরকৃত দরপত্র আহ্বান করা হচ্ছে।

ক্রমিক	রেজিস্ট্রেশন নম্বর	তৈরীর সন	ধরন	বর্তমান অবস্থা	প্রস্তাবিত মূল্য (টাকা)	সিডিউলের মূল্য (অফারকর্তব্যে)	জামানতের টাকা (ফেরতস্বপ্নে)
১	রাজশাহী-ব-২৬৩৬	১৯৭০	বাস	মেদন আছে মেদানো আছে	১০,০০ (দশ লক্ষ)	২০০০.০০	১০,০০০.০০
২	রাজশাহী-ব-২৬৩৭	১৯৭২	বাস	—	১০,০০ (দশ লক্ষ)	২০০০.০০	১০,০০০.০০
৩	রাজশাহী-ব-২৬৩৮	১৯৭০	বাস	—	১০,০০ (দশ লক্ষ)	২০০০.০০	১০,০০০.০০
৪	রাজশাহী-ব-২৬৩৯	১৯৭০	বাস	—	১০,০০ (দশ লক্ষ)	২০০০.০০	১০,০০০.০০
৫	রাজশাহী-ব-৪৬৭৮	১৯৮০	বাস	—	১০,০০ (দশ লক্ষ)	২০০০.০০	১০,০০০.০০
৬	রাজশাহী-ব-৫৬৭৮	১৯৮১	বাস	—	১০,০০ (দশ লক্ষ)	২০০০.০০	১০,০০০.০০
৭	রাজশাহী-ব-১৭৭৮	১৯৮৫	বাস	—	১০,০০ (দশ লক্ষ)	২০০০.০০	১০,০০০.০০
৮	রাজশাহী-ব-১৮৯৫	১৯৮৯	মাইক্রোস	—	৬.০০ (ছয় লক্ষ)	২০০০.০০	৮,০০০.০০
৯	রাজশাহী-ব-১৮৯৬	১৯৮৯	মাইক্রোস	—	৬.০০ (ছয় লক্ষ)	২০০০.০০	৮,০০০.০০
১০	রাজ মেট্রো-৮-০৮-০০০৮	১৯৯৮	বাস	—	১০,০০ (দশ লক্ষ)	২০০০.০০	১০,০০০.০০
১১	রাজ মেট্রো-স-১১-০০০৫	১৯৯৮	বাস	—	১০,০০ (দশ লক্ষ)	২০০০.০০	১০,০০০.০০
১২	রাজ মেট্রো-৮-০২-০০১৩	১৯৯৩	মাইক্রোস	—	৬.০০ (ছয় লক্ষ)	২০০০.০০	৮,০০০.০০

দরপত্র আগামী ১৮/১১/২০২৪ইং তারিখ বিকাল ৪.০০টার মধ্যে যে কোন দিন অফিস চলাকালীন সময়ে রাজশাহী বিশ্ববিদ্যালয়ের কোষাধ্যক্ষ মহোদয়ের অফিস কক্ষে রক্ষিত বাস্তব ফোকা যাবে। ডাকযোগে দরপত্র পাঠানো যেতে পারে-তবে সেফেকের অবশ্যই নির্ধারিত সত্বের পূর্বে দরপত্র পৌঁছাতে হবে। দরপত্রের সহিত জামানত বানদ উক্ত অর্থ যে কোন সিডিউল ব্যাংক হতে প্রদান করা হবে। পরিবহন দপ্তর, রাজশাহী বিশ্ববিদ্যালয়ের অনুকূলে ব্যাংক ড্রাস্ট টৈরী করে জমা নিতে হবে। সিডিউলের মূল্য বানদ অর্থ অগ্রহী ব্যাংক, রাজশাহী বিশ্ববিদ্যালয় শাখার ০২০০০০২২৩৬১৩৩ নং সঞ্চয়ী হিসাবে পরিবহন প্রশাসকের অনুকূলে সঞ্চয়ী রশিদে মাধ্যমে জমা দিয়ে ১৭/১১/২০২৪ইং তারিখ বিকাল ৪.০০টা পর্যন্ত নিম্নস্বাক্ষরকারী দপ্তর হতে সিডিউল জমা করা যাবে। সরকারী বিধি মোতাবেক ক্রেতাকে ১.৫% জাট প্রদান করতে হবে।

কৃতকার্য দরপত্রাদাকে আদেশ প্রাপ্তির ১৫ দিনের মধ্যে সমুদয় অর্থ উক্ত হিসাবে জমা দিয়ে গাড়ী নিয়ে যেতে হবে। উক্ত সময়ের মধ্যে নিয়ে যেতে বার্থ হলে আদেশপত্র বাতিল এবং জামানতের সমুদয় টাকা বাজেয়াপ্ত বলে গণ্য হবে। কোনক্রমেই ১৫ দিনের বেশী সময় দেওয়া হবেনা। বিশ্ববিদ্যালয় কর্তৃপক্ষ যে কোন দরপত্র গ্রহণ বা বাতিল বা আংশিক গ্রহণ বা সমুদয় দরপত্র কোন কারণে না দর্শিয়ে বাতিল করার ক্ষমতা রাখেন।

প্রফেসর ড. মো. আব্দুর রাজ্জাক সরকার  
প্রিন্সিপাল  
পরিবহন দপ্তর  
রাজশাহী বিশ্ববিদ্যালয়

তারিখ: ১৭/১০

বাংলাদেশ বিদ্যুৎ উন্নয়ন বোর্ড  
Bangladesh Power Development Board

Directorate of Purchase  
BPDB, WAPDA Building, Dhaka,  
Tel.: 02223383081,  
www.bpdb.gov.bd

The Following e-Tenders is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of:

S L N O	Tender ID No.	Package No.	Reference No.	Description of Goods/Works	Last Selling Date and time	Closing Date and time	Opening Date and time
1.	1027857	GR-05 FY 2024-25	27.11.0000.304.25.304.24 dated:21/10/2024	Procurement of Hydraulic Acid (HCl) and Sodium Hydroxide (NaOH) and Scale Inhibitor for Water Treatment Plant of Chandpur 150 MW CCPP, BPDB, Chandpur.	07-11-2024 13.00	07-11-2024 14.00	07-11-2024 14.00

This is online Tender, where only e-Tender will be accepted in the National e-GP portal and no offline/hard copies will be accepted.  
To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required.  
The fees for downloading the e-Tender Documents from the National e-GP System Portal have to be deposited online through any registered Band Branches.  
Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).  
For more details please contact to the PE's Support Desk (01755591658).

বিদ্যুৎ/জন- ৩০৬ (২)/২৪/১০/২৪

(Md. Abu Sayed)  
ID No. I-01401  
Director  
Directorate of Purchase  
BPDB, Dhaka  
E-mail: dir.purchase@bpdb.gov.bd

GD-788

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

নির্বাহী প্রকৌশলী, সওজ এর কার্যালয়  
সড়ক বিভাগ, ফুলনা  
টেলিফোন নং-০২-৪৪১১০৮৮৮  
মোবাইল নং-০১৭৩০-৭৮২৭৫৬  
ই-মেইল: eekhu@rhd.gov.bd

তারিখ: ২৪-১০-২০২৪ইং

সীমিত দরপত্র পদ্ধতিতে ঠিকাদার তালিকাভুক্তি ও লাইসেন্স নবায়ন (৩য় বার) বিজ্ঞপ্তি

এতদ্বারা সীমিত দরপত্রের অধিকারী জনা জানানো যাচ্ছে যে, প্রধান প্রকৌশলী, সড়ক ও জনপথ অধিদপ্তর, সড়ক ভবন, তেজগাঁও, ঢাকার সড়ক নং-৩৫-০১.০০০০.০০১.০৭.০০০.২৪.১৯৭১, তারিখ: ১৬-১০-২০২৪ইং এর নির্দেশ মোতাবেক সীমিত দরপত্র (LTM) পদ্ধতিতে ঠিকাদার তালিকাভুক্তি ও লাইসেন্স নবায়নের সময় বর্ধিত করা হইবে। সেই মোতাবেক নিম্নলিখিত সমসূচি অনুসারী সড়ক বিভাগ, ফুলনা-এর ২০২৪-২০২৫ অর্থ বছরের সীমিত দরপত্র (LTM) পদ্ধতিতে ঠিকাদার তালিকাভুক্তি ও লাইসেন্স নবায়ন করা হবে। আগ্রহী ব্যক্তি/প্রতিষ্ঠানকে ঠিকাদারী লাইসেন্স নবায়ন ও তালিকাভুক্তি করার জন্য অনুরোধ করা হলো।

ছক-১

বিবরণ	নবায়নের সময়সীমা
ঠিকাদারী লাইসেন্স নবায়ন	২৪-১০-২০২৪ইং হতে ৩০-১১-২০২৪ইং পর্যন্ত

ছক-২

বিবরণ	তালিকাভুক্তি ফরমের মূল্য	তালিকাভুক্তি ফি	জাট ১.৫%	তালিকাভুক্তি ফরম সংগ্রহ ও জমা প্রদানের সময়সীমা
ঠিকাদারী তালিকাভুক্তি	১০০০.০০	৫০০০.০০	৭৫০.০০	২৪-১০-২০২৪ইং হতে ১৪-১১-২০২৪ইং পর্যন্ত

শর্তাবলী

- ২০২৪-২০২৫ অর্থ বছরের লাইসেন্স নবায়নের জন্য অত্র দপ্তরের হিসাব শাখায় লাইসেন্স নবায়ন ফি ও জাট জমা করণের মনি রশিদ সংগ্রহ করতে হবে।
- ঠিকাদার তালিকাভুক্তির জন্য ১০০০.০০ (এক হাজার) টাকা মূল্যের তালিকাভুক্তি ফরম অত্র অফিস হতে সংগ্রহপূর্ণ ফরমে উল্লিখিত সকল শর্তাবলী পূরণ করে দাখিল করতে হবে। তালিকাভুক্তি কমিটি কর্তৃক যাচাই-বাছাই অত্র উত্তীর্ণ ব্যক্তি/প্রতিষ্ঠানের তালিকাভুক্তি ফি সংগ্রহপূর্ণ ঠিকাদার তালিকাভুক্তি করা হবে।
- নির্ধারিত তারিখের পরে কোনক্রমে ঠিকাদারী লাইসেন্স নবায়ন ও তালিকাভুক্তি ফি গ্রহণ করা হবে না।
- ঠিকাদারী লাইসেন্স নবায়ন ও তালিকাভুক্তির ক্ষেত্রে কর্তৃপক্ষের সিদ্ধান্তই চূড়ান্ত বলে গণ্য হবে।
- লাইসেন্স নবায়নের ক্ষেত্রে শুধুমাত্র ২০২৩-২০২৪ অর্থ বছরে নবায়নকৃত লাইসেন্স পৰি ২০২৪-২০২৫ অর্থ বছরে নবায়ন করা হবে।

সেওয়ান মোঃ আব্দুল কাদের  
পরিচিতি নং-৬০১৯৯৩  
নির্বাহী প্রকৌশলী, সওজ  
সড়ক বিভাগ, ফুলনা

তারিখ: ১৭/১০



# Hit by 22-day ban, hilsa fishers seek increased govt assistance

SOHRAB HOSSAIN, Patuakhali

Local fishermen have sought increased assistance amid the bans on hilsa fishing, claiming that the rice provided to them as support under the government's vulnerable group feeding (VGF) scheme is insufficient to sustain them during the restriction period.

For over a decade, the government has been imposing ban on hilsa fishing in three different periods and this time a 22-day ban is ongoing since October 13 this year as part of efforts to ensure breeding of mother hilsa fishes.

The two other periods are - one for 65 days for the preservation of hilsa fries or jatka from May 20 to July 23 and another for 60 days for hilsa sanctuaries imposed in March-April.

This year, each fisherman registered with the District Fisheries Department will get 25 kilogrammes (kgs) of rice under the VGF scheme, as until

November 3 none will be allowed to fish hilsa, the only source of earning for many.

But Islam Howladar, a fisherman of Kuakata area of Patuakhali's Kalapara upazila, said 25 kgs of rice is not enough to feed his family for 22 days.

The 38-year-old said he has been hunting hilsa in the sea for the last 20 years and he does not have any skill or job other than fishing.

"I have two kids who are studying and debts to pay. How can I feed my whole family with only 25 kgs of rice and bear the educational expenses during the ban when I will earn zero?"

Howladar said he needs at least 50 kgs of rice and an additional Tk 5,000 as soon as possible, as he has already taken high-cost loans to pay the bills.

The fisherman also demanded for timely distribution of rice as soon as the

bans begin, as he is yet to get any rice under the VGF scheme this time.

Salah Uddin, another 40-year-old fisherman from Mohipur area, said he has close to 30 years of experience of fishing hilsa in the deep sea.

He said the 22-day ban is taking a toll on him, as he did not get the desired amount of fishes in the sea this year.

"The 25-kg rice the government gave will last a maximum of nine days in my family. What would I have after that? How can I buy the additional food items to have them with rice?"

Salah Uddin also stressed the need for allocating at least 40 kgs of rice and an additional Tk 5,000 for each fisherman.

Dulal Howladar, who has been making a living by hunting hilsa in the Payra river for 20 years, said he received 25-kg VGF rice today, but he needs more to pass the ban period.

Patuakhali has 79,300 registered

fishermen and 64,770 of them are listed as hilsa hunters, who are provided with 25 kg rice each for the 22-day ban, said Md Kamrul, district fisheries officer.

"We are working relentlessly to make the 22-day ban successful. We go for raids at night to implement the ban and distribute VGF rice during the day.

Fifty-four fishermen have so far been jailed for different periods in Patuakhali district during the ban, he said.

The fisheries department has collected Tk 1 lakh fine from 20 fishermen and seized 3.5 lakh metres of fishing nets since the start of the 22-day ban, Kamrul said.

Some unregistered fishermen requesting anonymity said some of them go for hilsa fishing defying the ban, as the support government provides is not enough for them.

"We hunt hilsa at night and sell those secretly at low rates to make a living," one of them said.

# Gov to buy two cargoes of LNG from spot market

STAR BUSINESS REPORT

The advisory committee on government purchases yesterday approved the import of two cargoes of liquefied natural gas (LNG) from the spot market.

Switzerland-based MS TotalEnergies Gas & Power Ltd will supply each million British thermal units (MMBtu) of the first consignment at \$13.94 and the second at \$13.57.

Each cargo is equivalent to 33.60 lakh MMBtu. The first consignment will cost Tk 657.61 crore and the second Tk 640.15 crore, according to the meeting minutes.

"The committee approved the purchase after getting quotations from the companies, which signed the Master Sale and Purchase Agreements with Petrobangla in line with the Public Procurement Rules 2008," the minutes read.

The government also approved the purchase of 30,000 tonnes of muriate of potash (MOP) fertiliser.

Around 30,000 tonnes of MOP will be supplied by Russian Company JSC Foreign Economic Corporation "Prodintorg" at a price of \$289.75 per tonne.

Finance Adviser Salehuddin Ahmed, who is currently in the US to take part in the annual meetings between the World Bank and the International Monetary Fund, joined virtually.

# Meeting \$100b garment export target by 2030 tough

FROM PAGE B1

However, current political uncertainties have compounded the existing energy situation and increased production costs.

Hassan said that with adequate gas and electricity supply, fresh investment would flow into the sector and many entrepreneurs would invest or expand their operations in high-value-added garment items like man-made fibre garments, jackets, activewear, jerseys, skiwear and sports items.

This value addition, he said, would fetch higher prices compared to traditional basic item exports.

On an optimistic note, he said Bangladesh's exports to non-traditional markets such as Japan, India, Russia, South Korea, South Africa and Australia appear promising.

"If exports continue at the current pace to these markets, along with traditional markets like the USA, Canada and the

European Union (EU), it is possible to achieve the target," added Hassan, also the managing director of Giant Group.

The former BGMEA president also said that international retailers and brands have solid confidence in Bangladesh due to improvements in workplace safety and labour rights after the Rana Plaza garment collapse in 2013.

Moreover, he mentioned that China has been losing its global market share. Consequently, apparel work orders are coming to Bangladesh not only from China but also from Pakistan, Myanmar, Ethiopia and Sri Lanka due to political tensions in those countries.

Similar to Hassan, Kalpan Hossain, managing director of Dekko Legacy Group, said non-traditional markets, along with traditional ones, will be key drivers in achieving the target. Besides, he said Latin American countries could be excellent destinations

for Bangladesh's apparel shipments.

"Achieving the target will be challenging, but it is still possible," said Hossain. "We have the potential and we must utilise it."

Shams Mahmud, managing director of Shasha Denims, said the country's garment exports have steadily increased over the past decade.

"Therefore, garment exports may grow at an even higher rate in the next six years, provided the sector gets adequate gas supply, financial support, government policy support, political stability and industrial security," he said.

Khandoker Rafiqul Islam, president of the now-dissolved board of directors of BGMEA, also sounded confident in achieving the \$100 billion garment export target by 2030, provided all necessary facilities are in place.

With adequate gas supply, he said many companies would expand or invest in new ventures.

However, Mohammad Abdur Razzaque, chairman of the Research and Policy Integration for Development (RAPID), expressed a different view on achieving the target on time.

"When the target was set, the country's business environment was different and it has now changed," Razzaque said. "With the current business environment, achieving \$100 billion might be challenging, but the country may reach \$70 billion \$80 billion if a better business environment is ensured."

He added that a global slump in demand for clothing items, coupled with domestic challenges, is making the target difficult.

Razzaque also talked about the possibility of higher tariffs on Chinese items imposed by the USA if the Republican Party wins the next election. He believes this could divert massive work orders to Bangladesh from China.

# RMG units struggle

FROM PAGE B1

in the whole supply chain is very important. Transparency will improve buyer confidence and suppliers can get a premium, he said.

Ikrumul H Sohel, senior programme officer, market development cooperation section, Swedish International Development Cooperation Agency, said there are many requirements for implementing GRI

standards. Skilled manpower is also needed, he added.

Sadril Shahjahan, senior research associate of the Centre for Entrepreneurship Development at BRAC University, said there should be a data repository for the garment sector.

It is required because it will allow those who wish to comply with and adopt GRI initiatives to learn more

about it and understand the challenges, he said.

Tanzila Tajreem, senior policy adviser at the Embassy of the Kingdom of the Netherlands, said Bangladesh still has a long way to go as only 33 factories have implemented GRI standards.

"Is this an extra burden for the factories?" she asked.

Ishrat Fatema, team leader at Swisscontact,

said they have multiple projects in the garment sector and some will be coming soon.

Mujibul Cezanne Hasan, country director at Swisscontact, said GRI standards are quickly becoming a requirement. It has associated costs but should be treated like an investment, Hasan added.

Sahela Akter, deputy secretary to the Ministry of Industries, also spoke.

# Global risks buoy gold

REUTERS

Gold prices firmed on Thursday as the bullion remained in demand in the face of ongoing geopolitical risks, while palladium jumped 8 percent to a near 10-month peak on fears of supply sanctions on top-producer Russia.

Spot gold rose 0.7 percent to \$2,736.30 per ounce by 0958 GMT after pulling back from the record high of \$2,758.37 on Wednesday.

# BB eases rules

FROM PAGE B1

obligations. Moreover, foreign lenders are permitted to issue LCs, standby letters of credit (SBLC) or guarantees to suppliers, with repayment for both the principal loan amount and any associated interest according to mutually agreed terms.

Besides, the central bank has granted general approval for corporate, personal or third-party guarantees to assist with short-term import credit, offering importers greater flexibility in managing their financial commitments.

According to the circular, commercial imports under this new agreement will be eligible for a short-term foreign credit facility with a repayment period of up to 60 days, providing essential

support to industrial enterprises engaged in international trade.

According to industry insiders, this new rule will facilitate imports under sales contracts and eliminate confusion surrounding "third country imports" and "third country LCs".

It will enable smoother transactions with suppliers with whom importers have established relationships, they said.

A central bank official said that there is confusion in the market regarding imports without LCs despite policy support in the Import Policy Order.

The circular provides detailed guidance that will promote imports under contracts. It will also reduce the exposure of banks, he added.

# Stocks witness

FROM PAGE B1

notched gains while 272 closed lower and the remaining 40 did not witness any fluctuation.

Daily turnover at the country's premier bourse, which measures the total value of shares traded, decreased by 4.96 percent from the day before to stand at Tk 306 crore yesterday.

The banking sector dominated the turnover chart, contributing 25.07 percent. Block trades, meaning high-volume securities transactions that are privately negotiated and executed outside of the open market, also made a significant contribution of 4.8 percent.

Grameenphone emerged as the most traded share, registering a combined turnover of Tk 175 crore.

The daily market update of UCB Stock Brokerage

said most sectors closed in negative territory, with paper and printing, services and real estate, and food and allied being among the top three to witness losses.

Likewise, all sectors of the account for large amounts of market capitalisation showed negative performances, as per the daily market update of BRAC EPL Stock Brokerage. Market capitalisation refers to the total value of a company's outstanding shares owned by stockholders.

The food and allied sector lost the most (2.03 percent) followed by telecommunication (1.79 percent), pharmaceuticals (1.33 percent), fuel and power (1.13 percent), engineering (1.10 percent), non-bank financial institutions (0.47 percent) and banking (0.17 percent).

**গণপ্রজাতন্ত্রী বাংলাদেশ সরকার**

নির্বাহী প্রকৌশলীর কার্যালয়,  
সওজ সড়ক বিভাগ, বাগেরহাট।

☎ ০২৪৭৭৭৫১৬৪২  
☎ ০২৪৭৭৭৫১৬৪৪

ই-মেইল-[cebegrhd@gmail.com](mailto:cebegrhd@gmail.com)

স্মারক নং-৩৫.০১.০১০৮.৪০০.১৬.২০৯.২৪-১০৮৬      তারিখঃ ২৩/১০/২০২৪ খ্রিঃ।

**-সীমিত দরপত্র পদ্ধতিতে ঠিকাদার তালিকাভুক্তি/লাইসেন্স নবায়ন (৩য় বার) বিজ্ঞপ্তি-**

Invitation for Enlistment (IFE) No: Enlistment-03/BRD/2024-25 Date: 23/10/2024

এতদ্বারা সংশ্লিষ্ট সকলের অবগতির জন্য জানানো যাচ্ছে যে, সড়ক বিভাগ, বাগেরহাট কর্তৃক পাবলিক প্রকিউরমেন্ট বিধিমালা-২০০৮-এর আলোকে সড়ক ও জনপথ অধিদপ্তরের পরিচালন (রাজস্ব) বাজেটের আওতায় সীমিত দরপত্র পদ্ধতি প্রয়োগের অভ্যন্তরীণ কার্য (NCT-Works) সম্পাদনের লক্ষ্যে ২০২৪-২০২৫ অর্থবছরের (৩য় বার) জন্য ঠিকাদার তালিকাভুক্তি/নবায়ন করা হবে। সিপিটিইউ কর্তৃক নির্ধারিত আবেদন ফরম বাগেরহাট সড়ক বিভাগ-এর কার্যালয় হতে অফিস চলাকালীন সময়ে সরবরাহ করা হবে।

অগ্রহী ব্যক্তি/প্রতিষ্ঠানকে ১০০০.০০ (এক হাজার) টাকা পরিশোধ করে নিখরাত আবেদনপত্র (ডকুমেন্ট) সংগ্রহ করতে পারবেন। নির্ধারিত আবেদনপত্র (ডকুমেন্ট) স্টিকভাবে পূরণ পূর্বক প্রয়োজনীয় কাগজপত্রাদিসহ বর্ণিত (ছক-ক) সময়ের মধ্যে বাগেরহাট সড়ক বিভাগে জমা প্রদান করার জন্য অনুরোধ করা হলো। সীমিত দরপত্র পদ্ধতি প্রয়োগের ক্ষেত্রে পাবলিক প্রকিউরমেন্ট বিধিমালা-২০০৮-এর বিধি-৬৩ ও ৬৪ অনুসরণযোগ্য এবং এ তালিকাভুক্তিকরণ, দরপত্র আহবান/কাজ প্রদানের নিশ্চয়তা বিধান করে না।

উল্লেখ্য যে, ইতোপূর্বে বাগেরহাট সড়ক বিভাগের তালিকাভুক্ত ঠিকাদারগণ ২০২৪-২০২৫ অর্থ বছরের লাইসেন্স নবায়ন কি বাবদ টাকা ২০০০.০০ (টাকা দুই হাজার) মাত্র+১৫% ভ্যাটসহ নিম্ন বর্ণিত (ছক-২) তারিখের মধ্যে অত্র দপ্তরে জমা পূর্বক লাইসেন্স নবায়ন করার জন্য অনুরোধ করা হলো।

ছক-০১		
বিবরণ	তালিকাভুক্তির ফরমের মূল্য	তালিকাভুক্তির ফরম সংগ্রহ ও জমা প্রদানের সময়সীমা (৩য় বার)
ঠিকাদার তালিকাভুক্তি	১০০০/-	২১/১১/২০২৪ খ্রিঃ বিকাল ৫:০০ ঘটিকা।

ছক-০২		
বিবরণ	নবায়ন ফি	১০০% জরিমানায় নবায়নের সময়সীমা
ঠিকাদার লাইসেন্স নবায়ন	২০০০/- টাকা+১৫% ভ্যাট	৩০/১১/২০২৪ খ্রিঃ পর্যন্ত।

(মোঃ আশরাফুল ইসলাম প্রাং)  
পরিচিতি নং-৬০২৬২  
নির্বাহী প্রকৌশলী, সওজ  
সড়ক বিভাগ, বাগেরহাট।

GD-786

**Government of the People's Republic of Bangladesh**  
Office of the Superintending Engineer, RHD  
Pabna Road Circle, Pabna  
Phone: 02688846060  
E-mail-spab@rhd.gov.bd

Memo No: 35.01.7600.191.07.001.24-1372      Date: 24-10-2024

**e-GP Tender Notice**

e-Tenders are invited in e-GP System Portal (<http://www.eprocure.gov.bd>) by Superintending Engineer, RHD, Pabna Road Circle, Pabna for the procurement of following works. e-Tender details can be downloaded from e-GP System Portal "<http://www.eprocure.gov.bd>" for purchase. This is an online Tender, where only e-Tenders will be accepted in e-GP Portal and no offline / hard copies will be accepted. To submit e-Tender, please register on e-GP System Portal (<http://www.eprocure.gov.bd>).

Tender ID and Tender No.	Description of Package	Tender Document last selling / downloading Date and Time	Last Date and Time for Tender Security Submission	Tender Closing Date and Time
1028778, 01/e-GP/OTM/PRC/2024-2025(Re-Tender)	Periodic maintenance work under PMP(Road-Major) providing milling, mixing, recompact and dense bituminous surfacing-wearing course at Ch. 62+454 to 67+300 Km. of Kashiathpur-Dasuria-Natore-Rajshahi-Nawabganj-Kansai-Sonamasjid-Balladighi border Road (N6) under Pabna Road Division during the year 2024-2025.	06-Nov-2024 15:00	06-Nov-2024 16:00	07-Nov-2024 13:00

Accepted tenders will be opened online immediately after closing time.

(সমীর রায়)  
ID No. 005099  
Superintending Engineer, RHD  
Road Circle, Pabna

GD-782

**Government of the People's Republic of Bangladesh**  
Office of the Executive Engineer, RHD  
Road Division, Madaripur  
Phone and Fax: 0661-61266, 01730-782807  
E-mail: [emad@rhd.gov.bd](mailto:emad@rhd.gov.bd)  
[eamrdhd@gmail.com](mailto:eamrdhd@gmail.com)

Memo No. 35.01.5400.442.07.006.24-1697(21)      Date: 24.10.24

**e-Tender Notice**

e-Tender is being in the National e-GP System Portal (<http://www.eprocure.gov.bd>) by Executive Engineer, RHD, Road Division, Madaripur for the procurement of:

Sl No.	Tender ID	Name of work	Last selling date & time	Closing date & time	Opening date & time
1	1028606 (e-GP-03) LTM	Protective work at Ch. 18+740 to 18+775, Ch. 19+300 to 19+330 & Ch. 21+400 to 21+420, Ch.22+780 to 22+805 & Ch. 23+350 to 23+380 of Kotalipara-Rajoir (Z-8032) Road under Road Division Madaripur, during the year 2024-2025.	11-11-2024 at 17:00	12-11-2024 at 14:15	12-11-2024 at 14:15

- This is an online tender, where only e-Tender will be accepted in the e-GP Portal.
- To submit e-Tender registration in the e-GP System Portal (<http://www.eprocure.gov.bd>) is required.
- For further information, please contact e-GP helpdesk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).

(নাজমুল হাসান)  
Personal ID: 601954  
Executive Engineer, RHD  
Road Division, Madaripur

GD-783



# Traders reluctant to import rice despite tariff cuts

SUKANTA HALDER and  
PALLAB BHATTACHARYA

Rice traders in Bangladesh are less interested in importing the grain despite the recent slash in related tariffs as they do not believe there is enough of a profit margin because of high prices on the international market.

They added that doing so would have little effect on reducing domestic prices at this time.

The retail price of rice has been rising ever since severe flooding across the country's Northeastern region in August impacted the cultivation of Aman season paddy.

So, to prevent further hikes in prices due to reduced yields of Bangladesh's second-largest rice crop, the interim government tried to encourage imports and boost local stocks by lowering the import tariff.

In a circular on October 20, the National Board of Revenue (NBR) reduced the import tariff on rice to 25 percent from 62.5 percent.

The NBR said the reduction came in response to the widespread flooding, which raised concerns over a potential supply shortage in coming months.

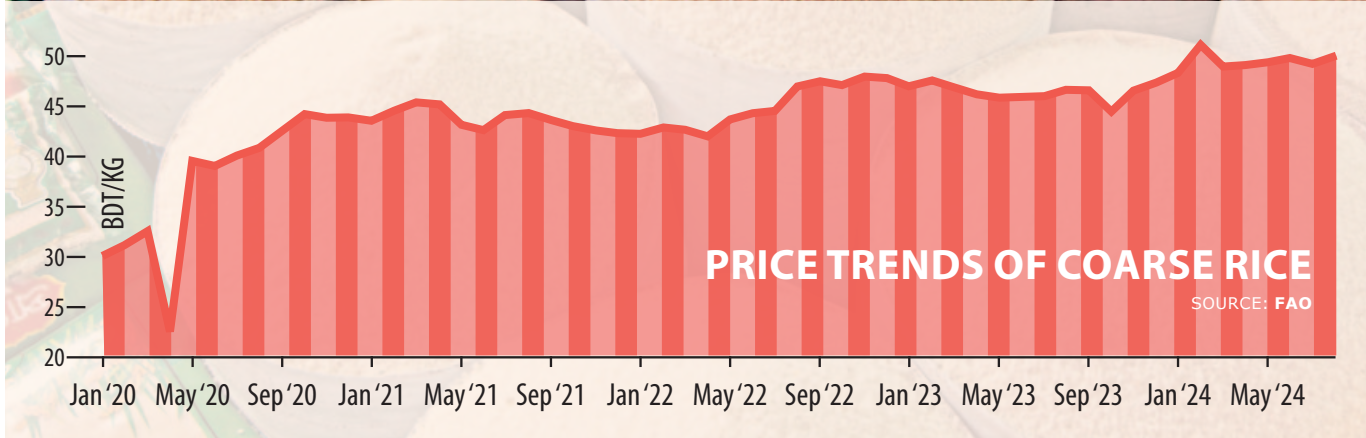
The revenue authority also informed that the tariff reduction would lower the import cost by Tk 14.40 per kilogramme (kg).

However, millers said that importing rice from India is not financially viable even with the reduced tariff as market prices are similarly high in the neighbouring nation.

Moreover, associated costs like transportation mean that prices of imported rice would reach far higher than local varieties.

On condition of anonymity, a major rice importer said it is very unlikely that anyone would consider buying the grain from abroad considering current market conditions.

For example, even if the import duty was reduced to zero, the price of imported fine rice would reach Tk 80 per kg and coarse rice Tk 76 per kg after factoring in



all related costs.

In contrast, locally grown fine rice is currently being sold domestically for around Tk 65 per kg and coarse rice for Tk 55 per kg.

The importer also said rice prices will likely decrease after the Aman and Boro rice harvests hit the shelves, further diminishing the need for imports.

Nazir Hossain Prodhan, another major rice importer, echoed those sentiments. "At this price point, no one will import rice. As a result, prices in local markets will remain elevated in the near term."

An importer based at the Hilli land

port in Dinajpur, preferring to remain unnamed, said some people may consider importing rice after about a month.

This is because rice prices in India are expected to drop after it removed stringent conditions on rice exports as the upcoming harvest will likely be sufficient for domestic consumption.

The reduced supply of rice has been a driving factor in the rising prices of the grain in kitchen markets across Dhaka.

Traders said that the cost of rice has increased by Tk 50 to Tk 150 per 50 kgs in some areas over the past week.

For example, the popular BR-28 and

BR-29 varieties have seen significant price hikes, with 50 kg sacks now selling for Tk 3,000 to Tk 3,100 compared to Tk 2,850 to Tk 2,950 just a week earlier.

The price of medium-grain rice increased by about 1 percent over the past week and about 2 percent over the past month, according to data of the state-run Trading Corporation of Bangladesh.

On an annual basis, the price of fine rice rose 9.09 percent while that of medium-grain rice shot up 11.43 percent. Prices of coarse rice increased 7.14 percent.

READ MORE ON B2

# HR: The new corporate therapist

MAHTAB UDDIN AHMED

Human resources (HR), once the department that handled payroll, kept track of who took more sick days (or less), and planned those awkward team-building retreats where you felt you would rather be anywhere else -- is now expected to do a lot more than just decorate artificial plants inside the office. According to the article, "HR's New Role", published in Harvard Business Review, HR has undergone more transformations than the local tea shop that has added bubble tea to its menu. HR is no more about hiring and firing, rather it is more about preventing employees from jumping ship faster than a Dhaka rickshaw-puller in heavy traffic.

The traditional HR recipe was to squeeze and watch the talent leave with indifference. We all remember a time when HR's primary task was cutting costs, as evident in the global giant IT companies, not to mention the MNCs in Bangladesh. The old approach was simple: reduce salaries, slash benefits, and limit training. The idea was to keep expenses low and profits high. And for a long time, this worked.

But that era is long gone. Workers have more options in today's tight skilled labour market. They don't want to stay in jobs where they feel underpaid, overworked, and unappreciated. So now, companies are struggling to keep essential positions filled. Squeezing employees is no longer a brilliant strategy as they exit the door faster than a busload of Dhaka commuters during rush hours.

The new priority of HR today is to keep the ship afloat. HR's biggest challenge these days is not cutting costs but preventing employees from leaving. Staff turnover is expensive and troublesome. In fact, the cost of replacing just one employee can exceed their annual salary! Unfortunately, this reality is yet to dawn on many companies that are still caught up in the traditional attitude of nonchalance.

Meanwhile, burnout is becoming a major issue. With rapid technological advancements and the looming threat of AI, employees are burning out faster than fuel on a highway. Workers are stressed, and HR needs to step in like a superhero, preventing burnout and keeping the workforce satisfied and engaged. More empathy and perhaps a few extra tea breaks can do the trick!

To say HR has undergone major alterations in recent decades is an understatement. It has evolved from handling basic tasks like leave applications and payroll to becoming the "Corporate Therapist". It now educates leaders on the cost of staff turnover, alerting against layoffs that can slow down the process of recovery due to lengthy rehiring and retaining. HR also manages employee anxiety regarding automation and ensures transparency to prevent panic.

Moreover, training and development, once overlooked in Bangladesh, are now essential as businesses demand new skills. HR must advocate for skill development and foster Diversity, Equity, and Inclusion (DEI). After all, a homogenous team is less likely to innovate or excel in today's diverse market.

Gone are the days when HR's role was limited to being the "attendance police" or planning the awkward team-building exercises. Now, HR is the company's behind-the-scenes strategist, quietly pulling the strings to retain talent, prevent burnout, and give reality checks to leaders on recruitment costs. From lobbying for more training to calming everyone's AI-related fears, HR has become the unsung hero in today's cutthroat job market.

The new HR mantra is to keep employees motivated and, thereby, productive. In Bangladesh, HR is taking its time to step up to these new responsibilities compared to its global counterparts. But better late than never. With this dramatic shift, HR is no longer just a department but the engine driving business success. Top of form.

The author is the founder and managing director of BuildCon Consultancies Ltd



# Square Pharma reports Tk 2,092cr profit in FY24

STAR BUSINESS REPORT

Square Pharmaceuticals PLC recorded a profit of Tk 2,092.91 crore for the year ending on June 30, 2024, posting a 10 percent year-on-year increase.

Consolidated earnings per share (EPS) for the year rose to Tk 23.61 from Tk 21.41 in FY23, according to a disclosure on the Dhaka Stock Exchange (DSE) website.

Buoyed by the profit growth, Square Pharma's board has recommended a 110 percent cash dividend, its highest in nine years.

The board also approved Tk 500 crore for balancing, modernisation, rehabilitation, and expansion, including the purchase of capital machinery and land for future extension.

Its consolidated net operating cash flow per share was Tk 20.90 in FY24.

Shares of Square Pharma started yesterday at Tk 224.5 but slumped 3.12 percent to Tk 217.50 on the DSE floor.

The largest pharmaceutical company in Bangladesh has maintained its position as the market leader since 1985, according to its website.

Established in 1958, the company got listed on the stock exchange in 1995 and continued to strengthen its position as a key player in both the local and global markets.

# Pubali Bank's profit surges 43% in Jan-Sep

STAR BUSINESS REPORT

Pubali Bank PLC's profit rose 43 percent year-on-year to Tk 876.87 crore in the first nine months of 2024.

The bank's consolidated earnings per share (EPS) rose to Tk 7.58 from Tk 5.30 in the same period, according to a disclosure on the Dhaka Stock Exchange (DSE) website.

The positive result led to a rally in prices of the lender's shares, which soared 9.64 percent to Tk 27.30 yesterday on the DSE floor.

The lender attributed this improvement to a substantial increase in interest income, fees and commission, investment income, and robust deposit collection from customers.

Pubali Bank also recorded a strong performance in its consolidated net operating cash flow per share, which jumped to Tk 7.30 during the period.

Additionally, there was growth in the bank's net asset value, buoyed by a rise in retained earnings, paid-up capital, statutory reserve, and revaluation reserve on government securities.

Established in 1959, Pubali Bank has evolved into one of Bangladesh's biggest banks, boasting 504 branches, 203 sub-branches, and 25 Islamic banking windows, as per its website.

# Pakistan seeks \$1b from IMF

REUTERS, Washington

Pakistan is targeting around \$1 billion in a formal request for funding from the IMF facility that helps low and middle income countries mitigate climate risk, its finance minister told Reuters.

"We have formally requested to be considered for this facility," Finance Minister Muhammad Aurangzeb said in an interview on the sidelines of the IMF/World Bank autumn meetings in Washington.

The International Monetary Fund had already agreed a \$7 billion bailout for Pakistan, but has further funding available via its Resilience and Sustainability Trust (RST).

The RST, created in 2022, provides long-term concessional cash for climate-related spending, such as adaptation and transitioning to cleaner energy.

"We think we are a very good candidate to be considered for a facility like this," Aurangzeb said, adding that they aim to conclude

the request in the coming months.

The South Asian nation is one of the most vulnerable countries to climate change according to the Global Climate Risk Index.

Floods in 2022, which scientists said were aggravated by global warming, affected at least 33 million

**The IMF had already agreed a \$7 billion bailout for Pakistan, but has further funding available via its Resilience and Sustainability Trust**

people and killed more than 1,700. The country's economic struggles and high debt burden impinged its ability to respond to the disaster.

Pakistan is also in talks with the Asian Infrastructure Investment Bank for a credit enhancement for a planned Panda bond, Aurangzeb said. It is targeting an initial issuance of \$200-250 million by

the end of June.

A Panda bond would be Pakistan's first foray into China's capital markets. Aurangzeb said they were talking to "a few other institutions" in addition to the AIIB for a credit enhancement.

Credit enhancements provide some level of guarantee for bonds, which can boost their rating, attract more investors and thus cut the government's borrowing costs.

Issuing in the world's "second largest and the second deepest" capital market was, Aurangzeb said, the key aim, rather than a particular issuance size.

"From our perspective it is diversification of the funding base," Aurangzeb said. "Even if the inaugural issue is not significant in size, for us it is important that we print that and of course then we can keep it on tap."

Aurangzeb said Pakistan has engaged with Middle Eastern banks regarding commercial loans, and one had submitted "a relatively significant proposal."

# China should use fiscal policy to boost growth: IMF

AFP, Washington

The Chinese government should use its tax-and-spend policies to help boost flagging economic growth, a senior IMF official told AFP ahead of key meetings this week in Washington.

The IMF has raised concern about the levels of global public debt, which it estimates will reach a record \$100 trillion this year, with debt expected to rise in both the United States and China, the world's two largest economies.

"China is in the process of a major transition," Vitor Gaspar, head of the IMF's department that advises governments on fiscal affairs, said in an interview from his IMF headquarters office close to the White House.

"Fiscal capacity can help China reach a different plateau in terms of its economic ambition, in terms of its economic prosperity," he said ahead of the Monday opening of the International Monetary Fund and the World Bank annual meetings.

Gaspar noted China's "very strong fiscal capacity to act."

percent in 2025.

Countries like China and the United States, which have rising levels of public debt while also being "safely away from debt distress," should move gradually but

decisively to adjust fiscal policy to bring

down their debt-to-GDP ratios, Gaspar said. At the same time, China should also be looking to implement fiscal policies to help drive growth and reverse its expected

economic slowdown.

"For a continental economy like China, the main driver of growth and development has to be domestic," he said, noting that if this issue was tackled it could help to rebalance the Chinese economy.

China should also be looking to tackle "financial misallocations" stemming primarily from the country's struggling real estate sector, and also to tackle some of the "vulnerabilities and financial weaknesses" at the sub-national level, he said.

Alongside China, the IMF sees the United States as a key driver of global public debt, and expects its gross general government debt-to-GDP ratio to hit 121 percent this year, and to approach 132 percent by the end of the decade, Gaspar said.

This figure does not include the trillion-dollar spending commitments made by both Democratic candidate Kamala Harris and Republican Donald Trump on the campaign trail ahead of the US presidential elections on November 5, Gaspar said.

Like China, "the US benefits from ample room to adjust fiscal policy instruments to bring US debt under control," he said, adding that the tax and spending choices would ultimately have to be made by politicians.



An employee works at a factory that produces charging stations for electric cars in Ruichang, in central China's Jiangxi province.

PHOTO: AFP/FILE