

Unable to open LCs, seven S Alam factories shut down

MD NAZRUL ISLAM and MOHAMMAD SUMAN

An inability to open letters of credit (LCs) since the political changeover on August 5 has resulted in the closure of at least seven enterprises owned by the S Alam Group, including its sugar and edible oil refineries and steel factory.

The chairman of the conglomerate, Mohammad Saiful Alam, is alleged to have weaponised his political affiliations to influence the banking sector during the previous Awami League government.

Using such means, S Alam and his cohorts became involved in the ownership of seven banks.

In late August, weeks after the fall of the Sheikh Hasina-led government, S Alam came under the scanner of various government agencies. This included the Criminal Investigation Department (CID), which launched an investigation into allegations that S Alam had laundered over Tk 100,000 crore (around \$11 billion).

One government agency that cracked down on the S Alam Group before the changeover was the National Board of Revenue (NBR), which filed three separate cases from May to September this year against eight companies under the group's umbrella for value-added tax (VAT) and duty evasion amounting to Tk 5,199 crore.

The seven enterprises that faced closures include its sugar and edible oil refineries and steel factory

According to officials of the group, a majority of S Alam's family members have rushed to Singapore since the political changeover on August 5.

They further said that all of the group's business accounts as well as the bank accounts of owners were frozen following the change of government, adding that no entity affiliated with the S Alam Group has been permitted to open new LCs with banks.

As a result, the operations of several businesses ceased and the group was compelled to shut down plants that produced steel coils, sugar and edible oil, they claimed.

However, an official of the Bangladesh Financial Intelligence Unit (BFIU) said that none of the business accounts of the S Alam Group had been frozen.

Husne Ara Shikha, executive director and spokesperson of the central bank, also said that the Bangladesh Bank did not freeze any bank accounts related to the companies.

According to NBR data, the S Alam Group's imports have decreased since August 5. Although some of the goods procured under previous LCs were released in August, no new products have arrived.

Since August 5, no new import permit has been obtained from the Bond Commissionerate. There is no import history on the NBR's servers either.

According to NBR data, about 4.15 lakh tonnes of raw sugar, worth over Tk 2,738 crore, were imported from the beginning of July to November 14 this year. Of that, sugar mills under the S Alam Group imported 60,500 tonnes in July. Since then, the group has not recorded any other imports.

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Govt moves to cut budget size

REJAUL KARIM BYRON

The interim government is going to curtail its expenditure focusing on the budget for 2024-25 in order to keep fiscal pressure within its control, contain inflation and prevent foreign currency reserves from falling further.

Through a circular, the finance ministry has put a stop to all types of spending for vehicle purchases, land acquisitions, and foreign tours.

Considering necessity, participation in programmes abroad can be allowed. But in that case, concerned officials would have to take permission from the Ministry of Finance.

The government has already initiated a process to prepare a revised budget, for which the circular was issued yesterday. By next January, the size of the revised budget will be finalised.

All budgetary allocations will be cancelled for new buildings except for those in the education, health and agriculture sectors, the circular said.

If over 70 percent of the construction of a building has been completed, the allocation can stay in effect.

The Ministry of Finance told all ministries that the revised budget must be limited to the proposed budget and demand for extra allocation would not be met.

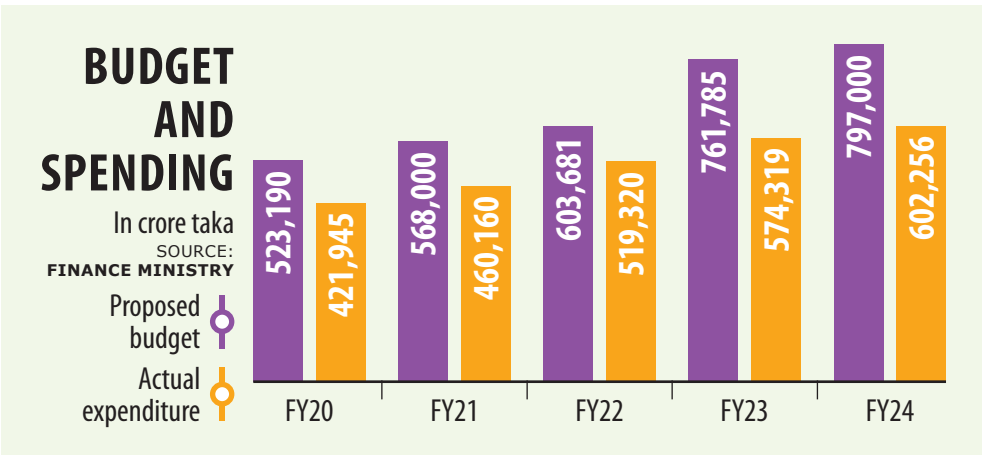
It also ordered an end to fund allocations for unnecessary projects.

However, in case of foreign aid-funded projects, the government ordered to keep the same amount in domestic funds, wherever

applicable, so that these projects do not face any problem in implementation.

The circular said electricity, fuel and lubricant allocations would be trimmed to around 80 percent of the existing budget.

Officials from the ministry said the World Bank and International Monetary Fund (IMF)



had informed that rising inflation and erosion of foreign currency reserves cannot be tackled solely by a contractionary monetary policy.

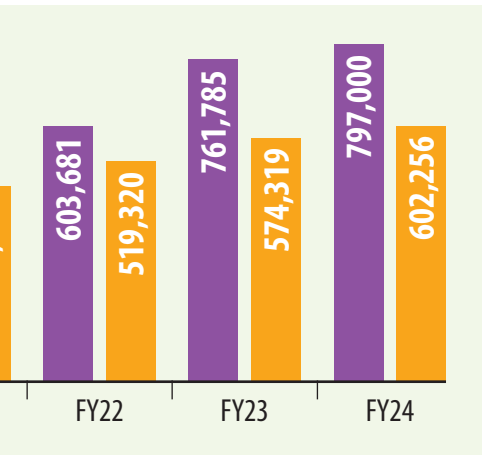
Thomas Helbling, deputy director for the Asia Pacific Department of the IMF, earlier this month said fiscal policy should support monetary policy by tightening overall expenses.

"At the same time, they need to rebalance fiscal policy to maintain space to support the

poor and support development," he added.

Inflation rose to 10.87 percent in October amid soaring food prices, especially of staples like rice and vegetables.

The foreign exchange reserves of Bangladesh dropped to \$18.44 billion on November 13, according to Bangladesh Bank data.

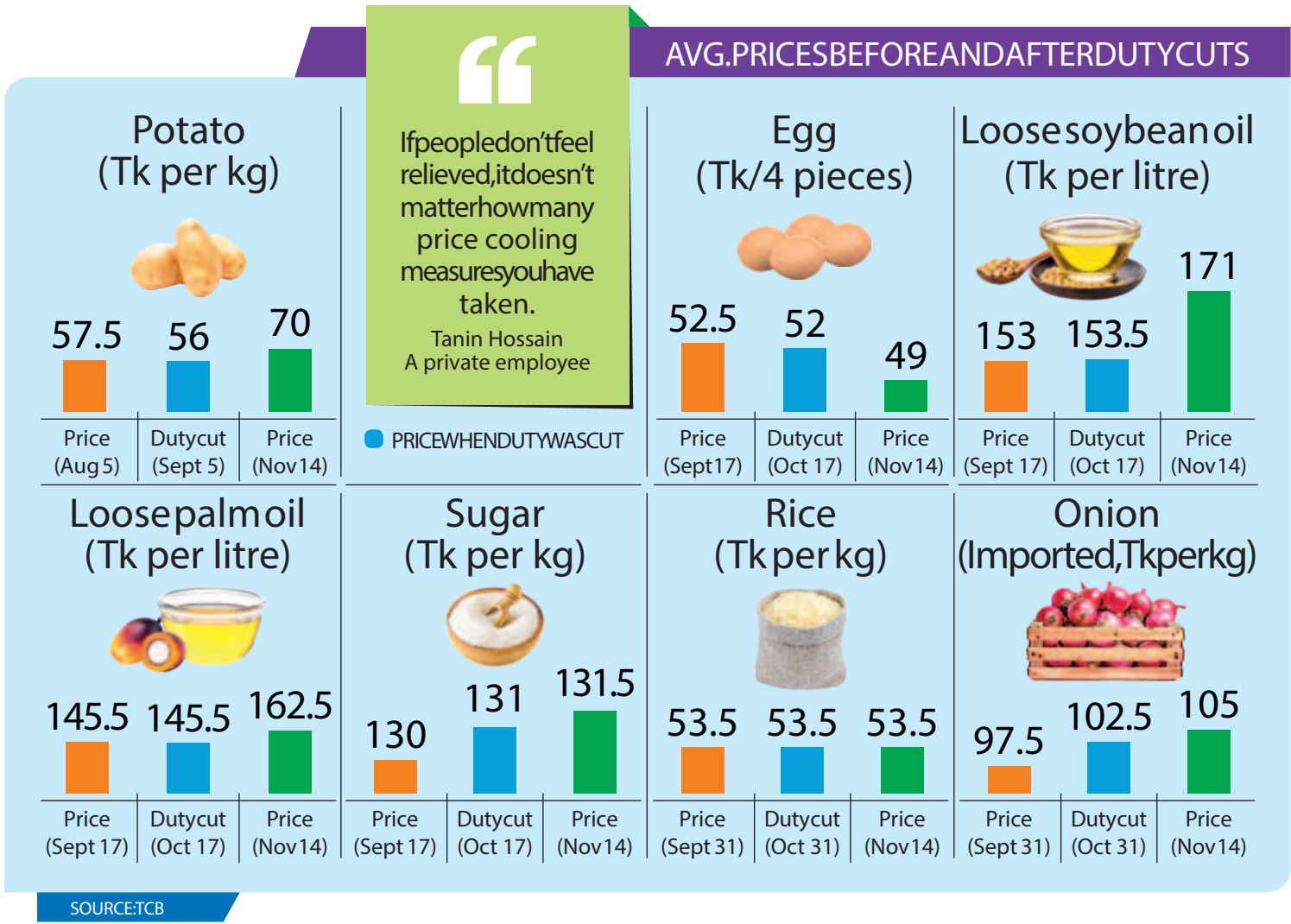


Already, the high-ups of the interim government directed that all politically biased and prestige projects will have to be dropped.

The Ministry of Planning and line ministries are already working in tune with this.

The finance ministry will set the size of the revised budget by January on the basis of support received from development partners.

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Food prices stubbornly high despite govt measures

SUKANTA HALDER

When prices of widely consumed staples like potatoes, edible oil, sugar or onions spike and remain inflated for extended periods, it understandably hits the poor and low-income people where it hurts the most: in their wallet.

This pain only intensifies if countermeasures, such as monetary tightening and import duty cuts, fail to curb price spirals.

This is the current reality for those with limited incomes, as government data shows recent surges in the prices of essentials.

The consequences could be alarming.

The Integrated Food Security Phase Classification, published by international agencies including the United Nations (UN) in early November, says that nearly 23.3 million people, or 26 percent of Bangladesh's population, are experiencing high levels of acute food insecurity.

Both the report and local businesses blame a combination of internal and external factors for runaway prices.

Flood damage to crops is among internal factors while supply chain disruptions and market syndication – kitchen market ills the interim government inherited – continue to fuel price spirals.

Kawsar Hossain, a grocer at the Mirpur-1 kitchen market in the capital, said prices of many daily essentials have increased over the past two or three months, forcing people to tighten their belts.

"Customers who used to buy 3 dozen eggs now buy 1 or 1.5 dozen. Those who used to buy 5 kg of flour are now purchasing 2-3 kg," Hossain said.

Data from the state-run Trading Corporation (TCB) yesterday showed prices of medium rice, non-brand loose soybean oil, palm oil, potatoes, onions, garlic and cardamom have increased in the past week.

The Department of Agricultural Marketing, which publishes daily retail prices of 54 commodities on its website, showed yesterday that prices of 28 commodities have increased and 13 have decreased over the past year.



Tanin Hossain, a private employee who was shopping at the Mirpur kitchen market, said: "Prices of many daily necessities are still very high. I think the government needs to do more in this area."

"If people do not feel relieved, it does not matter how many price cooling measures you have taken," he commented.

Govt resorts to more tightening, tax cuts
On October 22, the Bangladesh Bank hiked the policy or repo rate by another 50 basis points to 10 percent in its efforts to rein in inflation.

That was the 11th time since May 2022 that the central bank hiked the repo rate, which makes money more expensive for banks, to tame demand and curb inflation.

Meanwhile, the interim government has cut import duties on several items in the past three months to bolster supplies in its battle against inflation. The tariff cut list includes potatoes, sugar, edible oil, rice and onions.

However, even amid the tightening and cuts, inflation in October hit a three-month high of 10.87 percent thanks to soaring food prices, especially for rice and vegetables.

In October, food inflation hit 12.66 percent while non-food inflation declined 16 percentage points to 9.34 percent, according to the Bangladesh Bureau of Statistics.

To monitor the market and review the supply chain of essential commodities, the Ministry of Commerce formed a 10-member special task force at the district level.

Besides, authorities are selling food items at subsidised prices through its open market sales programme in Dhaka and Chattogram.

Global market also heating up

The prices of some commodities, including edible oil, palm oil, sugar and wheat, have recently increased on the global market.

According to World Bank data, palm oil prices rose by \$94 per tonne in October compared to September. During the same period, soybean oil prices rose by \$51 per tonne, wheat prices by \$13 per tonne and sugar by \$4 per tonne.

Taslim Shahriar, senior assistant general manager at Meghna Group of Industries, one of the biggest local commodity importers and processors, told The Daily Star: "Due to the reduction of duties, the price of sugar in the local market has come down slightly and will decrease further."

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Credit card spending rose 14% in September

AM JAHID

Credit card transactions within Bangladesh in September rose 14.42 percent to Tk 2,668 crore compared to that in August.

Similarly, its use outside the country increased 12.88 percent to Tk 420 crore, according to data from Bangladesh Bank.

On the other hand, transactions conducted with credit cards issued by foreign entities but utilised within Bangladesh amounted to Tk 111 crore in September.

Credit card transactions decreased in July and August due to the overall situation in the country, said Md Mahiul Islam, deputy managing director and head of retail banking at BRAC Bank.

However, credit card spending started to increase since September, he said.

The spending will be higher in the current month compared to that in the previous months as the traveling season begins in winter, when people usually tend to use the cards more, he added.

In an analysis of domestic credit card usage of Bangladesh Bank, transactions at department stores saw an increase to Tk 1,317 crore in September from Tk 1,179 crore in August.

Similarly, transactions for retail outlet services, utilities, cash withdrawals, medicine, clothing, transportation, fund transfer, business and professional and government services all increased in September compared to that in the previous month.

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BTTC urges tariff cut for date imports

STAR BUSINESS REPORT

The Bangladesh Trade and Tariff Commission (BTTC) has recommended reducing import duties and taxes on dates to encourage increased imports and keep prices of the fruit stable during Ramadan, which is scheduled to start by the end of February.

In a letter, the BTTC urged the National Board of Revenue (NBR) to reduce the import duty to 15 percent from 25 percent and advance income tax to 3 percent from 10 percent for dates, the demand for which surges during the month of fasting for Muslims.

The BTTC also suggested removing the 5 percent tax on date imports until the end of March next year.

"If the rates are reduced, it must be done three months before Ramadan so the market can see the supplies imported under reduced rates," the BTTC said.

It added that the tax authority had only reduced the import tariff and taxes a couple of days before last Ramadan. As a result, the impact of the duty cut was not seen in the market at that time.

At present, a total of 63.6 percent import duty and taxes are applicable on the fruit.

The BTTC said Bangladesh consumes as much as 110,000 tonnes of dates annually, with more than half consumed during the month of Ramadan.

The fruit is bought from Saudi Arabia, the United Arab Emirates, Tunisia, Egypt, Iraq, Iran and Pakistan.

In an attached report, the BTTC also requested for cancelling the tariff value, a predetermined price used by customs officials to assess duties of the imported item. It also recommended assessment of customs duty on the fruit based on the value mentioned in the letters of credit.

ACI Power Solution takes part in Power Bangladesh International Expo

STAR BUSINESS DESK

ACI Power Solution, a business concern of ACI Motors, is participating in the 26th International Power Bangladesh Expo-2024.

The three-day expo began at the International Convention City Bashundhara in the capital yesterday, according to a press release.

The company's primary goal is to introduce newly-integrated products, including Raychem Cable Accessories, Schneider Circuit Breakers, and ACI LV/MV Distribution Panels, along with diesel and petrol generators. Over the past few years, ACI Motors has supplied over 2,500 diesel generators and 5,500 petrol generators.

Their customer-centric approach has been key to expanding their customer base through high-quality products and excellent service.

In Bangladesh, ACI Motors supplies generators with capacities from 1 KVA to 3,000 KVA, meeting diverse needs for households, businesses, telecom banks, chain stores, hospitals and industries.

Its diesel generator line-up includes international brands like YorPower from England and Himoinsa from Spain, powering projects such as the Dhaka Metro Rail, the National Parliament, the National Board of Revenue, Jamuna State Guest House, and over 45 medical colleges, hospitals, banks and real-estate projects.



PHOTO: PRIME BANK

Mohammad Delwar Hossain, chairman of Jalalabad Metal, and Md Nazeem A Choudhury, deputy managing director of Prime Bank, pose for photographs after signing a payroll agreement at the bank's corporate office in the capital recently.

STAR BUSINESS DESK

M Khorshed Anowar, deputy managing director and head of retail and SME banking of the bank, inaugurated the sub-branch on Lake Drive Road at Sector 7 of Uttara yesterday, according to a press release.

Farzana Ali, branch area head for Dhaka of the bank, and Rokib Ahmed Mojumder, manager of the sub-branch, along with senior officials and local dignitaries were also present.



M Khorshed Anowar, deputy managing director and head of retail and SME banking of Eastern Bank, cuts a ribbon to inaugurate a sub-branch of the bank on Lake Drive Road at Sector 7 of Uttara yesterday. PHOTO: EASTERN BANK

STAR BUSINESS DESK

PHOTO: BRAC BANK

Under his leadership, BRAC Bank has undertaken impactful initiatives, including digital transformation of BRAC Bank and unique CSR initiatives focused on climate-smart agriculture. Other initiatives include the calculation

of greenhouse gas emissions and the launch of a sustainability report, both endorsed by the Partnership for Carbon Accounting Financials. Lamia Murshed, principal coordinator for SDGs at the Chief Adviser's Office, attended the programme as chief guest.

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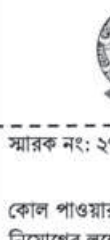
JOB OPPORTUNITY
Executive Director (Engineering) & Executive Director (Operation)

Memo No. 27.24.0000.014.11.002.18.254 ,15.11.2024

Summary of Requirements (Details available in www.desco.gov.bd):

- 1) At least graduate in Electrical/Mechanical/Civil Engineering from any recognized university.
- 2) No third Division/Class at any stage of 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 CGPA 2.75 on a scale of 4.0
- 3) At least 20 years work experience of which 5 years' experience in the relevant field of generation/transmission/ distribution utilities.
- 4) At least 05 years' experience in senior managerial position [Superintending Engineer or equivalent (4th Grade)] in the relevant field.
- 5) Maximum age limit will be 60 (sixty) years. Age would be calculated on last date for submission of application.
- 6) The applicant must pay Tk. 5,000/- (Five Thousand) through Dutch Bangla Bank Ltd (DBBL) Rocket service.
- 7) Candidates may apply separately for both positions.

Interested candidates are requested to apply through online 'www.desco.gov.bd' on or before 05/12/2024 within the office hours.



কোল পাওয়ার জেনারেশন কোম্পানি বাংলাদেশ লিমিটেড (সিপিজিসিবিএল)
Coal Power Generation Company Bangladesh Limited (CPGCLB)
 (An enterprise of Government of the People's Republic of Bangladesh)
 “আলোকিত দেশ, যত্নে পরিবেশ”

তারিখ: ১৪-১১-২০২৪ খ্রি.

স্মারক নং: ২৭.৩২.০০০০.০০৭.১১.০১০.২৪-০৬৬৭

“নিয়োগ বিজ্ঞপ্তি”

কোল পাওয়ার জেনারেশন কোম্পানি বাংলাদেশ লিমিটেড (গেপ/প্রজাতন্ত্রী বাংলাদেশ সরকারের শতভাগ মালিকানাধীন একটি প্রতিষ্ঠান) এর অধীনে নিম্নবর্ণিত পদসমূহে নিয়োগের লক্ষ্যে বাংলাদেশের প্রকৃত নাগরিকদের নিকট থেকে নিম্নোক্ত শর্ত সাপেক্ষে দরখাস্ত আহ্বান করা যাচ্ছে:

ক্র: নং	পদের নাম, গ্রেড ও মূল বেতন	পদ সংখ্যা	শিক্ষাগত যোগ্যতা, অভিজ্ঞতা ও বয়স
০১।	উপ-মহাব্যবস্থাপক (এইচআরএম এন্ড এডমিন) গ্রেড-০৪ মূল বেতন: ১০৫,০০০/-	০১ টি	<ul style="list-style-type: none"> সরকার এবং বিশ্ববিদ্যালয় মঞ্জুরি কমিশন কর্তৃক স্বীকৃত বিশ্ববিদ্যালয়/শিক্ষা প্রতিষ্ঠান থেকে HR/Management/Relevant Subject এ ০৪ বছরের স্নাতক ডিগ্রি অথবা ০৩(তিন) বছরের সমমানসহ ০২(এক) বছরের স্নাতকোত্তর ডিগ্রি। স্নাতকোত্তরসহ শিডিউ-এইচআরএম ডিগ্রি সম্পন্ন প্রার্থীরা অগ্রাধিকার পাবেন; সংশ্লিষ্ট ক্ষেত্রে ব্যবস্থাপক (এইচআরএম/এডমিন) বা সমমান পদে ন্যূনতম ০৪(চার) বছরের কর্ম অভিজ্ঞতা; বৃহৎ প্রতিষ্ঠানে মানবসম্পদ ব্যবস্থাপনা ও প্রশাসন এ সহকারী ব্যবস্থাপক (এইচআরএম/এডমিন/সমমান) বা তদুর্ধ্ব পদে মোট ১২(বারো) বছরের কর্ম অভিজ্ঞতা তদুর্ধ্ব বিদ্যুৎ উৎপাদন/বিতরণ/সঞ্চালন প্রতিষ্ঠানে ০৩(তিন) বছরের কর্ম অভিজ্ঞতা; TPM, TQM, Corporate Governance, Labor Laws, Strategic Human Resource Management ইত্যাদিতে জ্ঞানসম্পন্ন প্রার্থীরা অগ্রাধিকার পাবেন; বয়স: ১৫-২১-২০২৪ খ্রি. এ সর্বোচ্চ ৫০(পঞ্চাশ) বছর।
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০৩।	ব্যবস্থাপক (এইচআরএম/এডমিন) গ্রেড-০৫ মূল বেতন: ১১,০০০/-	০১ টি	<ul style="list-style-type: none"> সরকার এবং বিশ্ববিদ্যালয় মঞ্জুরি কমিশন কর্তৃক স্বীকৃত বিশ্ববিদ্যালয়/শিক্ষা প্রতিষ্ঠান থেকে HR/Management/Relevant Subject এ ০৪ বছরের স্নাতক ডিগ্রি অথবা ০৩(তিন) বছরের সমমানসহ ০২(এক) বছরের স্নাতকোত্তর ডিগ্রি। স্নাতকোত্তরসহ শিডিউ-এইচআরএম ডিগ্রি সম্পন্ন প্রার্থীরা অগ্রাধিকার পাবেন; মানবসম্পদ ব্যবস্থাপনা ও প্রশাসন এ ন্যূনতম মোট ০৮(আট) বছরের কর্ম অভিজ্ঞতা তদুর্ধ্ব বিদ্যুৎ উৎপাদন/সঞ্চালন/বিতরণ ইউটিলিটিতে উপ-ব্যবস্থাপক (এইচআরএম/এডমিন/সমমান) পদে ০৪(চার) বছরের কর্ম অভিজ্ঞতা থাকতে হবে; TQM, Corporate Governance, Labor Laws, Strategic Human Resource Management ইত্যাদিতে জ্ঞানসম্পন্ন প্রার্থীরা অগ্রাধিকার পাবেন; বয়স: ১৫-২১-২০২৪ খ্রি. এ সর্বোচ্চ ৪০(চল্লিশ) বছর।

ভাতা ও অন্যান্য সুবিধা:

- সিপিজিসিবিএল এর পে-স্কেল-২০১৬ ও সিপিজিসিবিএল (কর্মচারী) চাকুরি বিধিমালা-২০১৭ অনুযায়ী বাড়ি ভাড়া, ভ্রমি বছর ০২টি উৎসব বোনাস, নববর্ষ ভাতা, যৌথ ভবিষ্য তহবিল, গৃপ ইন্স্যুরেন্স, অর্জিত ছুটি নগদানয়, গ্রাচুইটি, প্রকৃত চিকিৎসা খরচ পুনঃভরণ সুবিধা এবং অন্যান্য প্রান্তিক সুবিধা (Fringe Benefit) ও ভাতাদি প্রাপ্য হবেন;
- কর্মকর্তা কর্তৃক আয়কর প্রদান করতে হবে।

চাকুরির ধরন:

০১(এক) বছর শিক্ষানবিশকালসহ ০৩(তিন) বছরের জন্য চুক্তি ভিত্তিতে নিয়োগযোগ্য এবং পরবর্তীতে সন্তোষজনক কর্মমূল্যায়ন (Performance Appraisal) এর ভিত্তিতে চাকুরির মেয়াদ ৬০(ষাট) বছর বয়স পর্যন্ত নবায়নযোগ্য।

সাধারণ শর্তাবলি:

- সরকারি-আধাসরকারি, স্বায়ত্তশাসিত অথবা সরকারি মালিকানাধীন কোম্পানি/প্রতিষ্ঠান এ কর্মরতদের যোগ্যতাকর্তৃপক্ষের মাধ্যমে আবেদন করতে হবে;
- শিক্ষা জীবনের কোন পরীক্ষায় ৩য় বিভাগ/শ্রেণি প্রাপ্তদের আবেদন গ্রহণযোগ্য হবে না। গ্রেডে পঙ্কতিতে পাসের ক্ষেত্রে জিপিএ-৫ স্কেলে ন্যূনতম-৩.৫০ এবং সিপিজিএ-৪ স্কেলে ন্যূনতম-২.৭৫ প্রাপ্ত হতে হবে; বিদেশ থেকে অর্জিত ডিগ্রিধারী প্রার্থীদের ক্ষেত্রে যথাযথ কর্তৃপক্ষ কর্তৃক প্রদত্ত ইকুইভ্যালেন্স সনদের কপি জমা প্রদান করতে হবে;
- কোন প্রকার তদবির/সুপারিশ প্রার্থীর অযোগ্যতা প্রমাণ করবে এবং বয়স প্রমাণের জন্য কোন এফিডেভিট গ্রহণযোগ্য নয়;
- প্রার্থীরা অংশগ্রহণকলম নেতৃত্বের গুণাবলি থাকতে হবে এবং বাংলা ও ইংরেজিতে যোগাযোগ দক্ষতাসহ কম্পিউটার চালানায় পারদর্শী হতে হবে;
- প্রার্থীকে চ্যালেঞ্জিং এবং বিরূপ পরিস্থিতিতে কাজ করার সক্ষমতা থাকতে হবে;
- প্রার্থীকে সিপিজিসিবিএল এর যে কোন কর্মস্থলে কাজ করার মানসিকতা থাকতে হবে;
- কোন কারণ দর্শানো ব্যতিরেকে সিপিজিসিবিএল কর্তৃপক্ষ যে কোন দরখাস্তসকল দরখাস্ত বা নিয়োগ প্রক্রিয়া বাতিলের ক্ষমতা রাখে;
- কোন তথ্য গোপন করে বা ভুল তথ্য প্রদান করে চাকুরিতে নিয়োগপ্রাপ্ত হলে সংশ্লিষ্ট প্রার্থীর নিয়োগাংশ বাতিল করা হবে এবং তীর বিরুদ্ধে সিপিজিসিবিএল (কর্মচারী) চাকুরি বিধিমালা-২০১৭ এর বিধি-৪.১(এক) অনুযায়ী ব্যবস্থা গ্রহণসহ প্রয়োজনে আইনগত ব্যবস্থা গ্রহণ করা হবে;
- আবেদনপত্র বাছাইয়ের পর শুমু উপকৃত্ত বিবেচিত প্রার্থীদের লিখিত/মৌখিক পরীক্ষায় ভাড়া হবে। নির্বাচনী লিখিত/মৌখিক পরীক্ষায় অংশগ্রহণের জন্য প্রার্থীদের কোন প্রকার টিএ/ডিএ প্রদান করা হবে না;
- বিজ্ঞপ্তিতে উল্লিখিত পদের হাস/বৃদ্ধি করার অধিকার সিপিজিসিবিএল কর্তৃপক্ষ সংরক্ষণ করে এবং আবেদনপত্র বাছাই ও নিয়োগের ক্ষেত্রে সিপিজিসিবিএল কর্তৃপক্ষের সিদ্ধান্ত চূড়ান্ত বলে গণ্য হবে।

সরাসরি আবেদন প্রক্রিয়া (সকল পদের জন্য প্রযোজ্য):

- অগ্রাধী প্রার্থীগণকে (www.cpgclb.gov.bd) হতে নির্ধারিত ‘আবেদন ফরম’ সংগ্রহপূর্বক আবেদন করতে হবে এবং আবেদন ফরম ও আবেদনপত্র পূরণ সংক্রান্ত নিয়মাবলি ও শর্তাবলি নিয়োগ প্রক্রিয়া চলমান অবস্থায় ১৫-১১-২০২৪ হতে ২০-১১-২০২৪ খ্রি. তারিখ (সকাল: ১১.০০ ঘটিকা) পর্যন্ত বর্ণিত ওয়েবসাইটে পাওয়া যাবে;
- অগ্রাধী প্রার্থীগণকে সিপিজিসিবিএল এর নির্ধারিত আবেদন ফরম (আবেদনপত্র পূরণ সংক্রান্ত নিয়মাবলি অনুযায়ী পূরণপূর্বক) নিম্নোক্ত কাগজপত্রসহ দাখিল করতে হবে:

- সকল শিক্ষাগত যোগ্যতার সনদপত্র ও মার্কসশিট/ডায়গ্রামস্ট এর ফটোকপি;
- সকল চাকুরির অভিজ্ঞতার সনদপত্র/প্রমাণপত্রের ফটোকপি;
- যথাযথ কর্তৃপক্ষের সম্মতিপত্র (প্রয়োজ্য ক্ষেত্রে);
- জাতীয় পরিচয়পত্র ও নাগরিক সনদপত্রের ফটোকপি;
- সদ্যতালো ০৩(তিন) কপি পাসপোর্ট সাইজের ছবি;
- কোন কাগজপত্র সত্যায়ন করার প্রয়োজন নাই;
- ‘কোল পাওয়ার জেনারেশন কোম্পানি বাংলাদেশ লিমিটেড’ এর অনুকূলে ১,০০০/- (এক হাজার) টাকার MICR ব্যাংক ড্রাফট/অর্ডার;
- ই-ত:পূর্বে বাছাই ২৫৯ ক্রমিকে উল্লিখিত উপ-মহাব্যবস্থাপক (কমার্শিয়াল) পদে আবেদন করবেন তাদের পুরনায় আবেদন করার প্রয়োজন নাই।

- আবেদনপত্র অবশ্যই ১০-১১-২০২৪ খ্রি. তারিখের মধ্যে [অফিস চলাকালীন সময় (০৯.০০ হতে ০৫.০০ ঘটিকা)] উপ-মহাব্যবস্থাপক (এইচআরএম এন্ড এডমিন) (অতিরিক্ত দায়িত্ব), সিপিজিসিবিএল, ঢাকা এর অনুকূলে

Square Pharma sees rare drop in sales

[illegible]

Cargo vehicle terminal opens at Benapole land port

OUR CORRESPONDENT, Benapole

A cargo vehicle terminal has been opened at the Benapole land port, some 223 kilometres southwest of the capital, with an aim to reduce traffic congestion and enhance bilateral trade between Bangladesh and India.

Brig Gen (ret'd) M Sakawat Hussain, adviser to the shipping ministry, inaugurated the terminal yesterday afternoon.

Built on 41 acres of land at a cost of Tk 329 crore, the terminal can accommodate 1,500 trucks, said Hasan Ali, director and supervising engineer of the project.

Built on 41 acres of land at a cost of Tk 329 crore, the terminal can accommodate 1,500 trucks

This capacity expansion will also give a boost to the government's revenue generation, Hussain told journalists at the ceremony.

Usually 500 to 600 goods-laden trucks from India enter Bangladesh through the Benapole port every day. Due to a lack of space, the trucks were often forced to park on the roads, causing traffic congestion.

Delwara Begum, additional secretary to the ministry, Manzarul Mannan, chairman of Bangladesh Land Port Authority, and Mohammad Azharul Islam, deputy commissioner of Jashore, were present.

Two Orion concerns saw contrasting earnings in FY24

STAR BUSINESS REPORT

Orion Pharma and Orion Infusion, two listed concerns Orion Group, posted contrasting financial results for the fiscal year that ended on June 30, 2024.

Orion Pharma's profit declined 50 percent year-on-year to Tk 31.82 crore.

Its consolidated earnings per share (EPS) fell to Tk 1.36 from Tk 2.74 in the previous year, according to a disclosure on the website of the Dhaka Stock Exchange.

Its net operating cash flow per share (NOCFPS) also weakened, with a consolidated NOCFPS of Tk 6.78, down from Tk 10.65 in FY23.

However, Orion Pharma's board recommended a 10 percent cash dividend for its shareholders.

In contrast, Orion Infusion posted a 1 percent increase in profit as it made Tk 4.23 crore in the same period. As a result, Infusion's EPS went up to Tk 2.08 from Tk 2.06.

Its cash flow stood at Tk 2.82, slightly lower than the previous year's Tk 2.98.

The board of Orion Infusion recommended a 12 percent cash dividend.

Production at Barapukuria coal mine may halt amid storage crisis

KONGKON KARMAKER

Barapukuria Coal Mining Company Limited (BCMCL) is at risk of being forced to halt production as its storage yard is currently overloaded.

Located in Parbatipur upazila of Dinajpur, the BCMCL is a state-owned organisation that operates under Petrobangla.

The company's storage yard currently has about 250,000 tonnes of coal whereas it was meant to store 50,000 tonnes less.

The BCMCL mines around 5,000 tonnes of coal on an average every day, with its sole consumer -- the Barapukuria 525MW coal-fired power plant -- consuming up to 2,400 tonnes each day.

As such, more than half of the mine's output ends up accumulating at its storage yard.

The nearby power producer, which is a concern of Bangladesh Power Development Board (PDB), is operating two of its three units as the third unit has been awaiting an overhaul for a long time.

During a recent visit to the BCMCL, it was found that the company's officials are struggling to accommodate coal in the already overloaded storage yard.

The BCMCL's mine produced approximately 364,000 tonnes of coal from August to October this year, while it is expected that another 120,000 tonnes will be extracted in the coming months, sources said.

So, unless the power plant increases its coal consumption, the BCMCL may be forced to stop production until the required storage space becomes available, they added.

They also informed that as per an agreement between the BCMCL and PDB, the Barapukuria power plant is obliged to consume all the coal produced.

Against this backdrop, the BCMCL officials have expressed frustration that the plant is yet to respond to repeated verbal requests and an official letter to increase its coal intake.

However, it should be mentioned that the plant has also exceeded the full capacity of its storage yard, which can store about 80,000 tonnes of coal.



The company's storage yard currently has about 250,000 tonnes of coal, which is much higher than its capacity.

PHOTO: COLLECTED

The BCMCL would previously sell its coal to various public and private industries, including brick kilns, until it was found that the company misappropriated 1.45 lakh tonnes of coal in 2018.

After keeping its operations on hold for about two months, the government decided to restrict the BCMCL from selling coal to anyone other than the PDB.

However, BCMCL officials suggest that resuming sales in the open market would alleviate the storage issue, especially during the peak brick manufacturing season. It would also reduce the need for importing coal.

And although the BCMCL cannot take steps to sell coal without government permission, suspending operations for the time being is not without its risk, its officials said.

Mining experts have warned that halting operations could lead to underground gas leaks and spontaneous combustion of coal, both at the surface and underground levels.

Besides, the BCMCL's operational

partner as per contracts, China's CMC-XMC Consortium, has stated that it will not permit an unscheduled shutdown, they added.

BCMCL Managing Director Md Saiful Islam Sarkar acknowledged the storage crisis, noting that company officials were actively working to identify a solution.

Abu Bakar Siddique, chief engineer of the Barapukuria power plant, confirmed that the BCMCL has been producing around 5,000 tonnes of coal each day since August.

But as they can only consume between 2,200 and 2,400 tonnes daily, a shortage of space has arisen both at the mine and the plant, he said.

Before August this year, the BCMCL produced around 3,000 tonnes of coal on average every day.

The company's officials said they are working with authorities of the power plant to address the situation and avoid halting production, which could have significant repercussions for energy generation.

Trump victory signals golden era for crypto industry

AFP, New York

Donald Trump's triumphant return to the White House signals a potential golden era for cryptocurrencies, whose influential backers heavily supported his presidential bid.

After years of ascendancy following bitcoin's emergence, the cryptocurrency industry had fallen into a "crypto winter," plagued by scandals and hostile regulatory oversight.

But Trump's impending presidency has spurred an enthusiastic market response, with bitcoin surging more than 25 percent in a week and breaking through the \$90,000 mark for the first time.

The president-elect previously voiced opposition to digital currencies, but as a candidate pledged to make the United States "the world capital of crypto," a dramatic shift met with an influx of financial and other support from the sector.

Crypto-affiliated groups spent some \$245 million on elections this



PHOTO: REUTERS/FILE

year, according to the Federal Election Commission, much of it targeting the sector's Democratic opponents.

The Washington Post reports that Trump is already seeking crypto-friendly candidates for key government positions.

Many potential appointees have close ties to Elon Musk, the world's richest man who has become a constant presence alongside the president-elect and a vocal crypto advocate.

Among Trump's primary objectives

will be the removal of Gary Gensler, the Securities and Exchange Commission (SEC) chairman who has been a formidable opponent to the sector.

In the absence of clear regulations, Gensler took an aggressive stance toward digital currencies, treating them like traditional financial securities such as stocks and bonds.

The approach has prompted SEC lawsuits against major trading platforms including Binance, Coinbase, and Kraken, along with various smaller startups.

Katherine Snow, legal head at Thesis, which develops Bitcoin-based applications, said the "lack of clear guidelines hasn't just dampened innovation -- it's driven companies offshore to countries with more transparent regulations."

The industry has been advocating for regulatory clarity from Congress, a cause once championed by crypto billionaire Sam Bankman Fried before his fraud-related downfall smeared the sector's reputation.

Why employers struggle with Gen Z

MAHTAB UDDIN AHMED

In the viral Millennial Job Interview, young applicant Amy brings an unconventional view of professionalism that confuses her interviewer. Listing Snapchat and Instagram as her "tech skills", she dismisses traditional tools like Excel, labelling Facebook "for old people."

Shocked at the 8:00am start time, she explains her late-night routine, and how she is not fully alert before 10:45am. Her routine includes a complicated Starbucks order, reflecting her precise but unconventional work habits. She requests continuous guidance, validation, and even HR support within minutes into the interview. Visibly frustrated, the interviewer cuts in saying she has not got the job yet, to which Amy responds, "Are you firing me?" The interaction humorously highlights generational differences in work expectations. Is it real? Let's find out.

Reflecting on my 30 years' experience, I have seen a shift in employee loyalty and commitment from long-term dedication -- where people often retired from the same company -- to today's job-hopping culture, where Millennials/Gen Z treat roles as transactional.

This decline in loyalty reflects changing values and a workplace culture influenced by technology, where commitment has evolved into a service-for-payment model, detaching employees from a sense of ownership.

As Generation Z (born 1997-2012) enters the workforce, they are not only struggling to fit into traditional roles but are also actively reshaping them. Comfortable with digital technology, Gen Z favours a relaxed, flexible work environment and often opts for emojis and voice notes over email formalities.

Many Gen Zers work best outside the 9 to 5 structure, claiming peak productivity during unconventional hours, especially at night, clearly challenging the fixed schedules and face-to-face communication expectations of the older generation.

A 2024 Deloitte survey reveals that 64 percent of Gen Z prioritise work-life balance, favouring flexible options like part-time roles or four-day workweeks.

Mental health remains crucial, with only 51 percent rating their mental health positively and 40 percent frequently stressed, underscoring their focus on well-being at work.

Gen Z's approach to work poses a major challenge in workplaces that are still rigid with traditional work cultures. They are open about mental health, assertive about work-life balance, and often willing to job-hop for a better fit. Traditional employers view these traits as a lack of commitment and work ethic. For them, Gen Z's aversion to hierarchy and frequent career changes seem unsettling in a tradition that prizes stability and long-term relationships.

Some employers view trends like "quiet quitting" as signs of entitlement or laziness, making them hesitant to hire Gen Z candidates. Millennials also faced scepticism for generational tension on first entering the workforce. But over time, they adapted and helped create today's flexible, digitally connected offices. Gen Z's transition may be challenging as they focus on mental well-being and work-life balance in a professional culture that is only beginning to accept these ideas.

However, it would need both generations to bridge the gap. This means offering more flexibility, improved training, and rethinking traditional hierarchies. Meanwhile, Gen Z should also recognise that the freedom they enjoy -- like job-hopping or quiet quitting -- are possible because of structures set by previous generations. A balanced approach, combining flexibility and accountability, can benefit both parties.

By 2025, Gen Z will make up a quarter of the global workforce, making these adjustments essential, not optional. And while these work-culture changes have yet to impact Bangladesh fully, the shift is definitely on the horizon.

The author is the president of the Institute of Cost and Management Accountants of Bangladesh (ICMAB) and founder of BuildCon Consultancies Ltd.



United Power posts 127% profit growth in first quarter

STAR BUSINESS REPORT

United Power Generation and Distribution Company Ltd (UPGDCL) posted a massive rise in profit in the first quarter, driven by higher tariffs and stable forex rates.

Its quarterly profit surged by a robust 127 percent year-on-year to Tk 418.87 crore for the July-September quarter of fiscal 2024-25.

This growth is attributed to increased bulk electricity tariffs and stable foreign exchange rates, the company said in its unaudited financial statements.

The blockbuster result drove shares of UPGDCL 9.98 percent higher to Tk 141.1 at the Dhaka Stock Exchange (DSE) yesterday.

The company's earnings per share for the quarter rose significantly to Tk 7.13, from Tk 3.12 in the same period last year, according to a disclosure on the website of the DSE.

However, the company's consolidated net operating cash flow per share fell to Tk 1.85 from Tk 5.19 as higher interest rates and delays in receivables from the Bangladesh Power Development Board strained cash flows.

During this period, UPGDCL generated Tk 1,147.5 crore in consolidated revenue, with total collections amounting to Tk 592.8 crore.

The company disbursed Tk 450.8 crore to the suppliers despite cash flow pressures to ensure seamless plant operations.

AFP, Washington

US consumer inflation edged higher last month spurred by an increase in housing costs, according to government data published Wednesday, complicating the US Federal Reserve's plans to cut interest rates.

The consumer price index (CPI) rose to 2.6 percent in October from a year ago, up from 2.4 percent in September, the Labor Department said in a statement.

This was in line with the median forecast of economists surveyed by Dow Jones Newswires and The Wall Street Journal.

While Wednesday's data release complicates the Fed's plans to cut interest rates, it remains broadly on track to slow the rate of price increases, EY chief economist Gregory Daco told AFP.

"The truth is that fundamentals today remain disinflationary," he said. "Consumer prudence, reduced markups, easing wage growth, strong productivity growth, those are all fundamentally disinflationary."

A measure of inflation that strips out volatile food and energy costs known as "core" inflation was unchanged at 3.3 percent last month from a year earlier, underscoring the ongoing challenges the

Fed faces.

"This has been a hard-fought recovery, but we are making progress for working families," White House National Economic Advisor Lael Brainard said in a statement.

"We will keep fighting to lower costs for families on key items like housing and

health care, and against policies that would undermine our progress on bringing inflation down," added Brainard, who is unlikely to remain in her position once President-elect Donald Trump returns to the White House in January.

Monthly headline inflation rose by 0.2



Customers are seen at a shop in Los Angeles on November 8. The US consumer price index rose to 2.6 percent in October from a year ago, up from 2.4 percent in September.

PHOTO: AFP