

## Kamran re-elected as MCCI president

The chamber also re-elected its senior vice-president and vice-president



**Kamran Tanvirur Rahman** **Habibullah N Karim** **Simeen Rahman**

**STAR BUSINESS REPORT**

Kamran Tanvirur Rahman has been unanimously re-elected as the president of the Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI) for the year 2025.

The chamber shared this information following an annual general meeting held yesterday.

A leading entrepreneur in Bangladesh's jute and tea industries, Kamran is chairman and managing director of Kapna Tea Company and Pubali Jute Mills.

He is also chairman of the Bangladesh Tea Association and a member of the Labour Reform Commission created by the interim government, the leading chamber said a statement.

Alongside Kamran, Habibullah N Karim was re-elected as the senior vice president for 2025.

Habibullah, managing director and CEO of Technohaven Company, is recognised for his contributions to Bangladesh's IT sector, including his past presidency at BASIS and leadership roles in digital banking initiatives.

Simeen Rahman, chief executive officer of Transcom Group, was re-elected as vice president.

As the head of one of the country's largest conglomerates, she oversees operations in pharmaceuticals, beverages, consumer goods and media.

Simeen also holds leadership positions in Transcom's subsidiaries and sits on the executive board of the International Chamber of Commerce Bangladesh.

# Hasina administration did not heed warnings on economy

Says former BB governor Farashuddin

**STAR BUSINESS REPORT**

The previous government, led by Sheikh Hasina, ignored repeated warnings from experts on various economic issues in Bangladesh, according to Mohammed Farashuddin, a former governor of the country's central bank.

"The Hasina administration did not heed warnings from economists on the lack of good governance in the banking sector or rampant money laundering and tax evasion in Bangladesh," he said.

"Rather, the people who brought up such issues became victims of rudeness," he said during a public lecture on "World Trade and Bangladesh" organised by East West University (EWU) at its auditorium in Dhaka yesterday.

The former central bank governor informed that he was prohibited from entering Hasina's residence at Gono Bhaban for six years while he was also banned from Bangabhaban for four years for raising these concerns.

Farashuddin, also chief adviser of EWU, said he wrote to the Hasina administration several times, urging it to address corruption and other economic anomalies, but was ultimately ignored and banned.

Farashuddin further said that he was once one of the closest financial policy advisers to Sheikh Hasina's Awami League government.

Construction costs increased manifold because of corruption and nepotism



**Mohammed Farashuddin, a former governor of Bangladesh Bank, speaks at an event organised by East West University yesterday.** PHOTO: COLLECTED

within the previous administration, he said while demanding punishment for those responsible for cost-overruns in development projects.

He said he was not fond of the last government because it created discrimination and anarchism.

Farashuddin, also a former vice chancellor of EWU, added that only 10 percent of the country's population controls 85 percent of its wealth, indicating serious discrimination in asset distribution.

He suggested that Bangladesh should develop its cheap labour-based garments industry and go for diversification of exportable goods and the highest level of value addition in the sector.

He said Bangladesh was facing problems with some big conglomerates like Grameenphone and Korean EPZ, but these challenges are being resolved now.

Moreover, foreign direct investment should be attracted with the right policies and strategies, he added.

Farashuddin pointed out that political and social stability are essential to attract foreign investments. He also stressed the need for fair competition in business policies and tax exemptions to create an equitable business climate in Bangladesh.

"Staying in power for 15 years does not mean political stability, which can only happen when all political parties reach a consensus on at least some vital issues," he said.

Addressing the lecture, renowned economist and former professor at Morgan State University in the US MG Quibria emphasised the need for Bangladesh to diversify its export markets beyond Europe and the USA, focusing on neighbouring countries like China and India.

He highlighted the importance of investing in health and education to develop skilled human resources and urged the government to address critical issues like oil, gas and electricity shortages.

Quibria said increased trade restrictions are leading to disrupted supply chains and fragmentation of global trade into US-leaning and China-leaning blocs.



**Lutfunnisa Saudia Khan**

## IBFB gets new office bearers

**STAR BUSINESS DESK**

Lutfunnisa Saudia Khan, chairman of Bangla Phone Limited, was elected the president of the International Business Forum of Bangladesh (IBFB) yesterday.

Saudia Khan is also the chairman of Commlink Info Tech Limited and Newton Engineering Limited, said a press release.

Syed Mustafizur Rahman, managing director of Novo Cargo Services Ltd, and Utpal Kumar Das, chairman and managing director of Powertrac Group, have also been made the vice-president and vice-president (finance) respectively of the forum.

Maj Gen (ret) Mohammad Shamim Chowdhury, director of Therap (BD) Limited, MA Hashem, chairman of Sajeb Group, Mohammad Ershad Hussain Rana, chairman and CEO of the Dawn Group of Companies, and Md Fakhruddin, managing director of the United Investment & Trading Corporation Ltd, were elected as directors of the forum.

Md Jahangir Kabir (Shimul), proprietor of Impress Computerised Labels, Md Sakhawat Hossain, chairman and CEO of SStrading and TS Dredging and founder director of Western Marine Group, and Md Shafiqul Alam, chairman of Bizz Solutions PLC, are also in the forum.

## Taskforce readies strategies

FROM PAGE B1  
"We won't form any five-year plan. We will just propose a strategic plan for the future economy," said one of the taskforce members, who preferred to remain anonymous.

"The recently published white paper was backward-looking, mainly elaborating on economic mismanagement by the previous government. We, however, are focused on future strategies," the member added.

While the white paper assessed the previous government's actions, the taskforce's mandate is to lay out an economic roadmap for the short and mid-term future.

**CHAPTERS IN THE DRAFT**

The taskforce's first sector, titled "Rebuilding Economic Foundations: A Strategy for Macroeconomic Stability", outlines how the interim government can restore economic growth and stabilise the economy, which has been struggling with slow growth in recent years.

This chapter addresses pressing macroeconomic challenges, including the country's rising debt burden, which has put additional strain on the national economy.

In October, the World Bank (WB) slashed its forecast for Bangladesh's economic growth by 1.7 percentage points to 4 percent for fiscal year 2024-25 due to "significant uncertainties following recent political turmoil" and "data unavailability".

Similarly, the International Monetary Fund (IMF) also lowered Bangladesh's growth forecast to 4.5 percent by slashing it by 2.1 percentage points.

The multilateral lenders linked the lower growth forecast to political uncertainty, industrial unrest and floods, which have weighed heavily on economic activities.

This figure is the lowest since fiscal 2019-20, when the coronavirus pandemic began. In fiscal 2019-20, GDP growth was 3.4 percent.

The white paper, which was submitted to Chief Adviser Prof Muhammad Yunus on December 1, suggested that Bangladesh's growth figures have been inflated over the years.

The rebuilding economic foundations chapter analyses the debt burden as the country is reeling under pressure from debt servicing.

According to the finance ministry, Bangladesh's foreign debt servicing

surged by nearly 31 percent year-on-year during the first four months of fiscal year 2024-25, reaching \$1.44 billion in repayments.

The white paper predicted that debt servicing costs will double in the next three years.

Another chapter of the draft report, titled "Infrastructure and Connectivity: A Pathway to Economic Prosperity", evaluates the progress and future viability of mega infrastructure projects that have been central to the previous government's development narrative over the past 15 years.

With the interim government now reviewing whether to continue these projects, the taskforce is expected to recommend policies that can ensure that infrastructure investments contribute effectively to long-term economic prosperity.

The taskforce will also emphasise targeted policy reforms in the health and education sectors, areas identified as key to harnessing the country's demographic dividend.

"Recommendations will be made for both public and private sector improvements to these critical services," the taskforce member said.

The team will also address other issues sector-by-sector, such as trade potential, agriculture, industrial strategy, the potential of state-owned enterprises, climate policy and mitigation, energy policy, financial sector, structural inequality, poverty, vulnerability, social protection, youth, economic governance and digital economy.

The team comprises prominent economists and experts, including Akhtar Mahmood, a former WB official; Prof Selim Raihan of the University of Dhaka; Abdur Razzak, former head of research at the Commonwealth Secretariat; Prof Mushfiq Mobarak of Yale University; and Prof Shamsul Haque of the Bangladesh University of Engineering and Technology.

The other members are Prof Rumana Huque of the University of Dhaka; Nasim Manzoor, former president of the Metropolitan Chamber of Commerce and Industry; Monzur Hossain, research director at BIDS; Fahmida Khatun, executive director of the Centre for Policy Dialogue; AKM Fahim Mashrur, CEO of BDJobs; and Md Kawser Ahmed, member secretary of the General Economics Division of the Planning Commission.

## Inactive SIM recycling period

FROM PAGE B1  
The BTRC has prohibited operators from offering bonuses such as data, talk time, or SMS with extended registration periods.

Additionally, operators are required to comply with existing VAT and tax regulations.

Operators have been directed to use various communication channels, including SMS, leaflets, mobile apps and online platforms like Facebook, to inform users about the change to inactive SIM registration periods and recycling procedures.

The new policy is expected to optimise the use of mobile number resources while ensuring transparency and consumer rights, according to a BTRC official.

Mobile phone numbers are limited due to structured numbering plans that follow international standards like the International Telecommunication Union's specific format, which caps numbers at 15 digits, including the country code.

In Bangladesh, specific prefixes (017, 019, 018 and 016) restrict the range further.

The demand for numbers in densely populated countries and technical constraints on network systems contribute to this limitation.

There were 19.08 crore active SIM cards in the country as of September.

Operators, who have long been seeking a decreasing recycling period, welcomed the new rules.

"We welcome the decision to reduce the retention period for unused SIMs from 540 days to 360 days," said Shahed Alam, chief corporate and regulatory officer of Robi Axiata.

"Although the retention period for unused SIMs in our neighbouring countries is set between 60 and 90 days, in Bangladesh this period is still relatively lengthy," he said.

"We believe such an initiative will play an effective role in ensuring maximum utilisation of SIM cards," he added.

## Debapriya

FROM PAGE B1  
The CDP is a subsidiary body of the United Nations Economic and Social Council (ECOSOC), tasked with providing expert advisory services on key issues related to international development challenges.

Providing expert analyses and policy recommendations, the CDP plays a vital role in supporting global efforts towards achieving the Sustainable Development Goals.

The committee reviews the least developed countries (LDC) every three years and provides recommendations to the ECOSOC and the UN General Assembly regarding eligibility for inclusion and graduation of LDCs based on established criteria.

The new CDP committee will be reviewing, among others, Bangladesh's possible graduation from the LDC category in December 2026.

## Six private banks

FROM PAGE B1  
Officials of those lenders said that a majority of the disbursed loans taken out by the Chattogram-based business group and its associate companies are now becoming defaulted.

Defaulted loans at AB Bank rose by Tk 4,176 crore to Tk 10,116 crore by September of this year.

Industry insiders said that lackluster loan recovery efforts from top borrowers have contributed to the increase in bad loans at the private sector bank.

Central bank data showed that, except for two or three, bad loans of almost all private sector banks have increased in the last year.

As of September of this year, bad loans in the banking sector stood

at Tk 284,977.31 crore, of which Tk 149,806.33 crore were at 43 private commercial banks, according to central bank data. The figure represents 11.88 percent of their total disbursed loans as of September.

Bad loans at private commercial banks stood at Tk 81,537.81 crore at the same period last year.

Anis A Khan, former chairman of the Association of Banks, Bangladesh (ABB), told The Daily Star that defaulted loans will increase further in the coming days.

He said that a huge amount of money was siphoned off from the country, which will not return to the banking sector. On the other hand, businesses are now suffering significantly due to global and domestic economic hardships.

**Government of the People's Republic of Bangladesh**  
Ministry of Food  
Directorate General of Food  
Procurement Division  
16, Abdul Gani Road, Dhaka  
[www.dgfood.gov.bd](http://www.dgfood.gov.bd)

No. 13.01.0000.093.46.012.24-480 Date: 17/12/2024

**International Tender Notice for Import of Non-Basmati Parboiled Rice**  
(Package-05, FY-2024-2025)

International tender in sealed cover are invited from bona-fide traders for supply of 50,000 (Fifty thousand) (5%) Metric Tons of Non-Basmati Parboiled Rice. The particulars of international tender are furnished below:

Government of the People's Republic of Bangladesh			
1	Ministry/Division : Ministry of Food		
2	Agency : Not applicable		
3	Procuring entity name : Director Procurement		
4	Procuring entity code : Not applicable		
5	Procuring entity district : Dhaka		
6	Invitation for : Procurement of 50,000 MT (5%) Non-Basmati Parboiled Rice		
7	Invitation Ref. No. & Date : 13.01.0000.093.46.012.24-480, Dated: 17/12/2024		
<b>KEY INFORMATION</b>			
8	Procuring method : International Open Tender Method		
<b>FUNDING INFORMATION</b>			
9	Budget and source of fund : GoB fund		
10	Development partners (if applicable) : Not applicable		
<b>PARTICULAR INFORMATION</b>			
11	Project/programme code (if applicable) : Not applicable		
12	Project/programme name (if applicable) : Not applicable		
13	Package No. : Package-05		
14	Package name : Procurement of 50,000 MT (5%) Non-Basmati Parboiled Rice		
15	Notice publication date : 18 December, 2024		
16	Selling of tender schedule : 18 December, 2024 to 31 December, 2024 up to 4.30pm (BST)		
17	Date and time of closing : 01 January, 2025, Upto Time 1.00pm (BST)		
18	Date and time of opening : 01 January, 2025, Time 2.30pm (BST)		
19	Name and address of the office(s):		
Selling tender documents : Office Chamber of Director, (Procurement), Room No. 501, Directorate General of Food, 16, Abdul Gani Road, Dhaka.			
Receiving place of tender : 1) Office Chamber of Director, (Procurement), Room No. 501, Directorate General of Food, 16 Abdul Gani Road, Dhaka. 2) Office Chamber of Joint Secretary, Room No. 114, (1st Floor), Building No. 04, Ministry of Food, Bangladesh Secretariat, Dhaka.			
Opening place of tender : Office Chamber of Director, (Procurement), Room No. 501, Directorate General of Food, 16, Abdul Gani Road, Dhaka.			
20	Place/date/time of pre-tender meeting (optional) : / Not applicable		
<b>INFORMATION FOR TENDERER</b>			
21	Eligibility of tenderer : Necessary papers to be submitted complying the conditions mentioned in the tender documents.		
22	Brief description of goods or works : 50,000 (±5%) (Fifty thousand) MT. of Non-basmati Parboiled rice at Chattogram (60%) and Mongla (40%) port on CIF Liner Out term. Cost of the Cargo, Insurance and Freight including Stevedoring, Overseas Handling and Lightering are on seller's account. Single price per MT is to be quoted in US\$.		
23	Brief description of related services : Not applicable		
24	Price of tender document (Tk.) : Tk 5,000 (five thousand) or USD 100 (One hundred) non-refundable by Pay Order/Bank Draft drawn in favour of Director General, Directorate General of Food.		
Mode of payment : Through Letter of Credit (L/C).			
Crop year : 2024 or latest			
Validity of the offer : 15 January, 2025 Upto 5.00pm (BST)			
<b>25 Quality &amp; Specification</b>			
Quality parameters	Specification	Margin of tolerance with claim for deviation beyond specification	Rejection
Moisture (maximum)	13.5%	14.0%	above 14.0%
Broken grain (Maximum)	5.0% (Rice of size 3/4th and below will be considered as broken and less than 1/4th broken should not be more than 2%)	6.0% (Rice of size 3/4th and below will be considered as broken and less than 1/4th broken should not be more than 3%)	above 6.0%
Foreign matter (Maximum)	0.3%	0.5%	above 0.5%
Dead, damaged & discoloured grains (Maximum)	3% in total	4.0%	above 4.0%
Radio-Activity (maximum)	50 Bq/Kg of 137Cs/134Cs (Relaxable for the crop of SAARC and South-East Asian country)	50 Bq/Kg of 137Cs/134Cs (Relaxable for the crop of SAARC and South-East Asian country)	above 50 Bq/Kg of 137Cs/134Cs

All the parameters must be limited to percentage mentioned against each item individually and separately.

Pack No.	Identification of shipment	Country of origin	Location	Tender security amount (US\$)	Shipment period
Pack-05	50,000 MT (±5%) Non-Basmati Parboiled rice on CIF Liner out term	Any country of the world except Israel	Chattogram port-60% and Mongla port-40%	US\$ 300,000 (Three hundred thousand) in favour of Director General of Food for 50,000 MT Parboiled rice (±5%) in the form of a Bank Draft/Pay-Order (No Bank Guarantee is allowed)	40 (forty) days from the date of opening of the L/C. Note that at least 50% of the total quantity must be shipped within 25 days of opening of the L/C.

**PROCURING ENTITY DETAILS**

26	Name of official inviting tender	Md. Moniruzzaman
27	Designation of official inviting tender	Director (Procurement)
28	Address of official inviting tender	Office Chamber of Director, (Procurement), Room No. 501, Directorate General of Food, 16, Abdul Gani Road, Dhaka.
29	Contact details of official inviting tender	Phone: +88-02-41050178 E-mail: <a href="mailto:dproc@dgfood.gov.bd">dproc@dgfood.gov.bd</a>
30	(i) Incomplete, conditional tender and alternate offer shall not be considered. The procuring entity reserves the right to accept or reject all tenders partly or wholly without assigning any reason. (ii) Tenderer who has been awarded two NOAs (Notification of Award) waiting for signing the contract or has signed two contracts but shipment under any of the contracts has not yet set sailed for destination, shall not be eligible to participate in the tender; (iii) Tenderer who had been awarded NOAs (Notification of Award) earlier but could not execute contract by submitting PG (Performance Guarantee) on time, shall not be eligible to participate in the next two tenders; (iv) Tenderer whose bid-bonds had been forfeited twice for not submitting PG or signing contract on time, shall not be eligible to participate in the tender for the rest period of the current financial year, whether the money accruing from the bid-bonds so forfeited is deposited to the Government treasury or not; (v) Tenderer whose whole PG (Performance Guarantee) had been forfeited for non-supply of the contracted quantity, shall not be eligible to participate in the tender for the rest period of the current financial year, whether the money accruing from PG so forfeited is deposited to the Government treasury or not.	

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