

Star BUSINESS



Businesses face trouble as EC cancels NID data deal with Computer Council

MAHMUDUL HASAN

Businesses ranging from banks to courier services and fintech companies are now facing trouble in onboarding new customers after the Election Commission (EC) recently cancelled access of the Bangladesh Computer Council (BCC) to the national identification card database.

Previously, the businesses used to avail the verification services from private firm Digicon Global Services, which has a data access agreement with the BCC.

But the BCC itself has now lost access due to the data-sharing deal with third-party company Digicon.

Wahidur Rahman Sharif, managing director of Digicon, reportedly had close ties to the former Awami League regime. Leveraging these political connections, he allegedly secured a deal with the BCC in 2022.

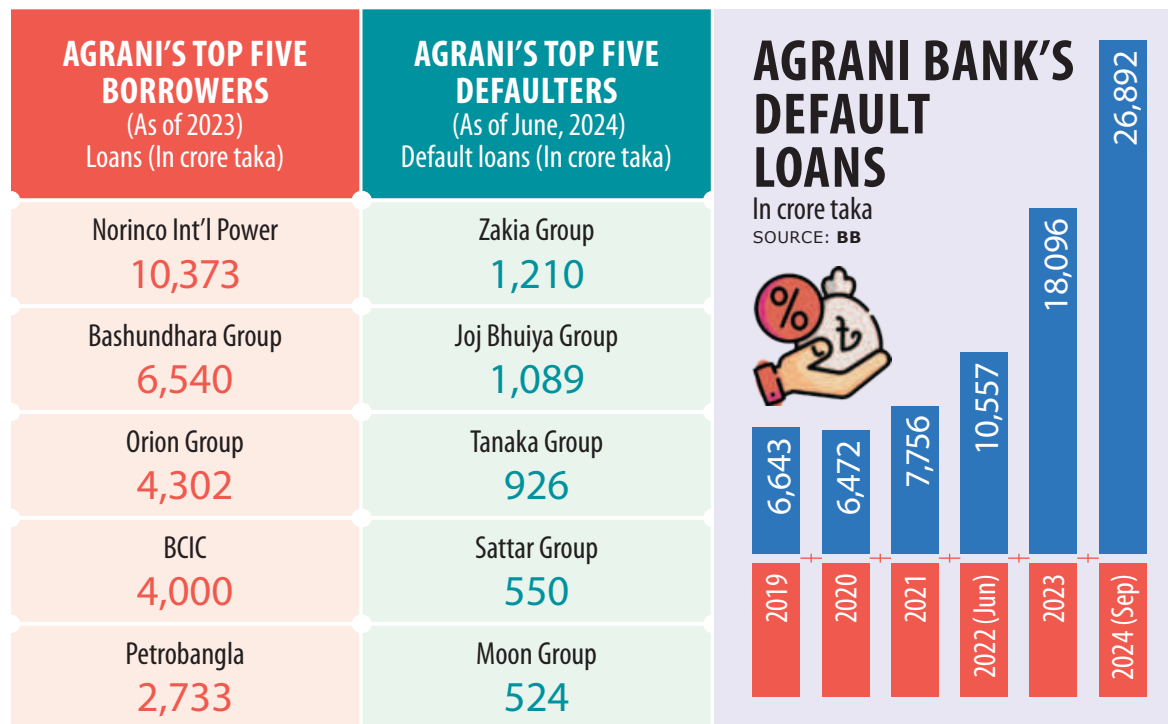
This deal allowed Digicon's identity verification API provider "Porichoy" to access EC data through the BCC.

Although EC data sharing with a third party by a government or statutory body, in this case the BCC, is a breach of law, a Cabinet Committee on Government Purchase even approved a tariff-sharing plan in 2022.

BUSINESSES CRY OUT

The EC's recent decision to bar the BCC from accessing its database due to these violations has brought this issue to the forefront.

Agrani Bank's health deteriorated fast in last five years



MD MEHEDI HASAN

Once a reputable state-run commercial lender, Agrani Bank saw its financial health deteriorate fast over the past five years, mainly due to massive lending to politically backed businesses, mismanagement by the board and fallouts of Covid-19.

Excessive lending to a few large industrial groups, lacklustre recovery efforts from some old clients and frequent violations of the single borrower exposure limit have led the lender into a situation where all of its financial indicators are beeping red, according to industry insiders.

As of this September, Agrani Bank's bad loans stood at Tk 26,892 crore, which accounted for 39 percent of its total disbursed loans, showed data of the Bangladesh Bank.

A year earlier, the commercial lender's defaulted loans were Tk 16,874 crore. In 2019, bad loans were only Tk 6,643 crore, which was 14.26 percent of the bank's disbursed loans.

In 2019, the state-run lender had surplus capital and no provision shortfall. However, it now carries the burden of a Tk 7,591.40 crore provision shortfall. As of December last year, the bank faced a Tk 4,450 crore capital shortfall.

As of September this year, Agrani Bank's loans and advances stood at Tk 75,677 crore, up from Tk 46,583 crore in 2019.

As of December last year, Norinco International Power Ltd, Orion

Group, BD Chemical Industries Corporation (BCIC), Petrobangla, Bangladesh China Power Company Ltd (BCPCL), Thermax Group, Bangladesh Power Development Board (BPDB), Beximco Ltd, Beximco Pharmaceuticals Ltd, Bashundhara Group, Abul Khair Group, Zakia Group, Joj Bhuiya Group, Jamuna Group, BSRM Group, AA Knitspin Limited, Orion Pharma, Prime Group and Magpie Group were the top borrowers of the state-run lender.

In the last five years, funded and non-funded loan facilities have increased in several government institutions, power producers and

Of the 20 defaulters, Jakia Group's bad loans stand at Tk 1,210 crore; Joj Bhuiya Group at Tk 1,089 crore; Tanaka Group at Tk 926 crore; Sattar Group at Tk 550 crore; Moon Group at Tk 524 crore; Sonali Group at Tk 521 crore; Aerostock Group at Tk 462 crore; Dhaka Hyde at Tk 457 crore; Pacific Group at Tk 443 crore; and Saad Musa Group at Tk 410 crore, according to Agrani Bank data.

Wishing not to be named, a senior official of the bank told The Daily Star that the bank's defaulted loans are likely to increase in the coming days as loans of Awami League-affiliated business conglomerates may soon default due to non-payment.

From 2019 to mid-September 2024, Mohammad Shams-Ul Islam and Mursheedul Kabir served as two managing directors of the bank.

Shams-Ul Islam joined the bank as managing director in 2016 and held the position until mid-2022. He was considered a pro-business managing director of state-run banks due to his lenient approach toward large business conglomerates.

During his tenure, loans to large businesses increased.

When contacted, Islam told The Daily Star that the loans disbursed during his tenure were not renewed later, leading to the sickness of these industries and their inability to facilitate subsequent repayments.

He added that all the customers



Now, Digicon's clients, after facing a complete halt in onboarding new customers, are raising their voices against the legal violations that have led to this situation.

"While we welcome the decision to restrict third-party access to such sensitive data, it should have been implemented with advance notice and in a more coordinated manner to prevent any business disruptions," said Fahim Ahmed, CEO of Pathao, a user of Porichoy's services.

Companies claim that they were directed towards Porichoy by EC officials when they applied for direct NID verification services.

"After obtaining the Payment Service Provider (PSP) licence in April 2023, we applied to the EC for NID verification services in August 2023," Ahmed said. "However, the EC directed us to use the services of Porichoy instead."

An official of online truck hiring platform "Truck Lagbe", requesting anonymity, said that their requests for direct access to NID verification services were intentionally diverted towards Porichoy.

Anayet Rashid, co-founder and CEO of Truck Lagbe, said they are facing challenges due to the halt of Porichoy's services.

"This is a serious service interruption." Digital financial service provider Nagad is also experiencing similar issues with onboarding new customers.

"Our operations are being severely impacted as we are struggling to onboard new clients," said an official of Nagad.

Green and Technologies Ltd, a licensed payment service provider, applied for a direct

READ MORE ON B3

Vietnam may surpass Bangladesh in garment export: report

STAR BUSINESS REPORT

Vietnam is set to generate \$44 billion this year through garment exports, surpassing Bangladesh, which is currently the world's second-largest garment exporter, according to a Vietnamese media report.

Bangladesh's export goal is \$4 billion lower than Vietnam's.

Vietnam's apparel and textile sector is set to earn an export revenue of \$44 billion this year, up 11 percent year-on-year, and will likely surpass Bangladesh to become the world's second-biggest exporter in the sector.

Meanwhile, Bangladesh set a target of \$40.48 billion for garments, out of a total of \$50 billion for overall exports, with an 11.99 percent growth for fiscal year 2024-25. Bangladesh does not set garment export targets on the basis of calendar year.



Workers are seen at a garment factory in Hung Yen province of Vietnam. PHOTO: REUTERS/FILE

The export target for knitwear and woven items is \$21.7 billion and \$18.78 billion respectively.

At a press meeting on Wednesday, Cao Huu Hieu, CEO of Vietnam National Textile and Garment Group (Vinatex), the country's biggest garment maker, announced the \$44 billion export target.

He stressed that the sector's performance was weak in the first half of 2024 as the global economy underperformed, and the sector received few orders with strict conditions.

However, the sector recovered and thrived in the second half of this year, not thanks to the growing demand, but because of the political issues in Bangladesh promoting firms to make orders in Vietnam.

READ MORE ON B3

STOCKS	
DSEX ▲	CASPI ▼
0.29%	0.37%
5,184.45	14,435.45

COMMODITIES	
Gold ▲	Oil ▲
\$2,626.86	\$70.27
(per ounce)	(per barrel)

ASIAN MARKETS			
MUMBAI	TOKYO	SINGAPORE	SHANGHAI
▼ 0.01%	▲ 1.12%	▼ 0.21%	▲ 0.14%
78,445.47	39,568.06	3,761.45	3,398.08

REHAB fair gives realtors a reality check

JAGARAN CHAKMA

Real estate developers in Bangladesh participating in REHAB Fair 2024 were unsure of the event's potential outcome until yesterday, when the sparse presence of visitors, let alone potential buyers, gave a reality check of the persistent economic challenges.

However, they still wish to keep up their hopes, claiming that though the industry may not get to meet its expectations, there was a rise in participation at the five-day fair organised by the Real Estate and Housing Association of Bangladesh (REHAB) at Bangabandhu International Conference Centre since last Monday.

In essence, there was a good number of queries regarding midrange flats, but none for high and low-end units, they continued.

"Only the upper middle-class who badly need an apartment to escape from their monthly house rent are coming to search for affordable ones," said KM Shapnik Mahmud, assistant general manager and cluster head of sales at Rangs Properties Limited.

He said they had anticipated that



A stall attendant of a real estate developer briefs a visitor at REHAB Fair-2024 at Bangabandhu International Conference Centre in Dhaka yesterday. PHOTO: STAR

there would be a low number of potential buyers prior to participating in the fair.

"It is true that we are yet to get any response," he said.

However, he hoped for a last moment miracle, saying they may get some on-the-spot bookings as a number of people inquired about flats.

Mahmud said clients of high-end flats rarely visit the fair, but this year none have arrived.

Talking to The Daily Star, Liakat Ali Bhuiyan, senior vice-president of REHAB, said the response of visitors gave them confidence about the business for the future.

READ MORE ON B3

Falling prices frustrate onion farmers

AHMED HUMAYUN KABIR TOPU, Pabna

Farmers formed a human chain and demonstrated on the Pabna-Sujanagar road, protesting the falling prices of early-variety onions, as they fear they may not recover the production costs of the edible bulb this season.

The prices of Murikata, an early variety of onion, have gradually fallen, adding to the concerns of farmers already burdened by increased production costs in Pabna, which produces around 30 percent of the onions grown in Bangladesh each year.

"I sold each maund of onions for Tk 2,000 last week, but the price dropped to a 10-year low of Tk 1,400 this week," said Md Kamruzzaman, a prominent onion farmer from Durgapur village in Sujanagar upazila of Pabna.

"Every year, I cultivate onion on around 80 bighas of land. I used 8 bighas this year for the early variety," he said.

READ MORE ON B2



Farmers form a human chain on the Pabna-Sujanagar road. PHOTO: STAR

Visa unveils medical debit card with BRAC Bank

STAR BUSINESS DESK

Global digital payment service provider Visa, in partnership with BRAC Bank PLC, has launched the country's first medical debit card, enabling citizens to seamlessly utilise medical quotas in a dual-currency debit card.

The launch ceremony was held at the bank's head office in the capital's Tejgaon recently, according to a press release.

The event was attended by Md Mahiul Islam, deputy managing director and head of retail banking of the bank, and Sabbir Ahmed, country manager for Bangladesh, Nepal and Bhutan at Visa.

On this occasion, Ahmed said, "With this Medical Debit Card, those planning to travel for medical reasons can access their quota through an easy-to-use debit card."

"With the convenience of debit cards and the trust of two trusted brands, this

solution underscores our dedication to empowering consumers with innovative payment solutions to simplify their medical tourism journeys," he added.

Islam said, "This card is designed to provide them with a seamless and convenient way to manage their overseas medical expenses without exhausting their annual travel quota."

"This initiative comes as uplifting values of the bank, touching lives through need-based banking solutions," he added.

The card will provide significant advantages over prepaid cards, which traditionally have limited fund accessibility and functionality.

Recently, dual currency debit cards have become popular in the country and this innovative Medical Debit Card will change the way travellers can manage their healthcare expenses when traveling abroad.



Sabbir Ahmed, country manager for Bangladesh, Nepal and Bhutan at Visa, and Md Mahiul Islam, deputy managing director and head of retail banking of BRAC Bank, pose for photographs while inaugurating a medical debit card at the bank's head office in the capital's Tejgaon recently.

PHOTO: VISA

Mesbah Uddin appointed MD of IDLC Investments

STAR BUSINESS DESK

Mesbah Uddin Ahmed has been appointed as the managing director of IDLC Investments Limited, effective immediately.

Ahmed had been serving IDLC Finance PLC as a deputy managing director and head of retail business, concurrently since August 1 this year, the non-bank financial institution said in a press release.

With over 29 years of corporate experience, including 25 years in banking, he joined IDLC in 2010 as the head of structured finance and corporate for Dhaka region.

During his 13-year tenure, he has made significant contributions to the organisation, demonstrating exceptional leadership and strategic acumen.

He began his career in sales and marketing at Singapore Airlines in 1995.

Ahmed previously served Dhaka Bank PLC, National Bank Limited and ONE Bank PLC and worked in different capacities before being promoted to his current role.

He is a member of Baridhara Cosmopolitan Club and Rotary Club of Dhaka Mahanagar.

"We are confident in Mesbah Uddin Ahmed's leadership and vision to drive the continued success of IDLC Investments, further strengthening its position in the financial sector," said M Jamal Uddin, CEO and managing director of IDLC Finance.

He obtained his master's degree in finance and banking from the University of Dhaka and did an MBA from the London University of Technology and Research.



Md Shawkat Ali Khan, managing director and chief executive officer of Sonali Bank, inaugurates a new online service, styled "Sonali Corporate iBanking", at the bank's head office in the capital's Motijheel yesterday.

PHOTO: SONALI BANK

Sonali Bank launches 'Sonali Corporate iBanking' services

STAR BUSINESS DESK

Sonali Bank PLC has launched a new online service, styled "Sonali Corporate iBanking", for its corporate clients.

Md Shawkat Ali Khan, managing director and chief executive officer of the bank, inaugurated the service at the bank's head office in the capital's Motijheel yesterday, said a press release.

From now on, the bank's corporate

clients can do their transactions and receive other services using Sonali Corporate iBanking.

Shamim Uddin Ahmed, deputy managing director of the bank, presided over the service launching programme.

Among others, Subhash Chandra Das, deputy managing director of the lender, along with general managers and other high officials of the bank were also present.

BRTC employees will get banking benefits at BRAC Bank

STAR BUSINESS DESK

BRAC Bank PLC and the Bangladesh Road Transport Corporation (BRTC) have signed an agreement under which BRTC employees will enjoy exclusive banking services at the bank.

Md Mahiul Islam, deputy managing director and head of retail banking at the bank, and Md Tazul Islam, an additional secretary and chairman of the BRTC, penned the deal at the latter's office in Dhaka recently, according to a press release.

Under the agreement, BRTC officials will experience a convenient and delightful banking experience, including salary accounts, multi-currency debit cards, credit cards, loan facilities, deposit pension scheme, fixed deposit and various benefits under BRAC Bank's employee banking proposition.

Anupam Saha, director of finance and accounting at the BRTC, Colonel Mohammad Mubarak Hossain Majumdar, director (technical), and SM Kamruzzaman, director

(admin), along with their senior management team were present.

Sheikh Mohammad Ashfaque, deputy managing director and head of branch distribution network of the bank, Tunvir

Rahman, regional head for North zone, Shaikh Mohammad Imran Quader, regional head for South zone, and AKM Shahadul Islam, head of employee banking, among others, were also present.



Md Tazul Islam, an additional secretary and chairman of Bangladesh Road Transport Corporation, and Md Mahiul Islam, deputy managing director and head of retail banking at BRAC Bank, pose for photographs after signing an agreement at the former's office in Dhaka recently.

PHOTO: BRAC BANK

Falling prices frustrate onion farmers

FROM PAGE B1

The farmer said he had to spend Tk 1 lakh on each bigha this year, but he could produce only Tk 70,000 to Tk 80,000 worth of the early variety.

"Onion prices are decreasing every day. If this downward trend continues, it will be very difficult to even recover the production cost," said Samsul Islam, another onion farmer.

"Farmers were willing to spend more on onion cultivation last season because prices were quite good then," he added.

However, prices have

been falling drastically since the early variety harvest began in mid-December, he said.

"During the cultivation period, each maund of onion was sold at Tk 6,000 to 7,000, which came down to Tk 3,500 to 4,000 during the harvesting period last year," he said.

But this year onion prices decreased by around 60-70 percent, Islam said.

Last year, the onion production cost for each bigha was Tk 60,000 to 70,000, which hit Tk 1 lakh this year because of the rising spending on bulb

purchases, labourers and land lease, he added.

Md Rabiul Islam, a wholesale trader of the Pushoppara wholesale market, attributed the fall in onion prices to an increase in its supply in the market.

Thanks to the beginning of the harvesting season, the wholesale market is now full of the new onions, he said.

The early variety requires to be sold quickly as these cannot be preserved for weeks.

Around 20 to 22 tonnes of onions arrive daily at the Pushoppara wholesale

market, most of which are sold to retail traders, he said.

Both the early variety and the Indian variety of onions reach the market at the same time, leading to a price drop, he added.

Farmers aim to produce 7.82 lakh tonnes of onion this year on 52,801 hectares of land, according to data from the Department of Agricultural Extension (DAE) in Pabna.

Before the arrival of seed onions, this year's production target for the early variety was 1.22 lakh tonnes from 8,961 hectares.

"Although the prices of early variety onions have fallen drastically, farmers still have a chance to make a profit in the upcoming seed onion season," said Md Ashikur Rahman, a development officer at the DAE in Pabna.

On December 25, the farmers dumped onions on the Pabna-Sujanagar road, urging the government to ensure better prices for onion.

They also demanded the government stop bringing imported onion to the market when the harvesting season begins in Bangladesh.

MILITARY ENGINEER SERVICES DIRECTOR OF WORKS & CHIEF ENGINEER (ARMY) INVITATION FOR TENDERS				
Ref No 11 of 2024-2025/E-6 Dated : 22 December 2024				
1. Ministry/Division	Ministry of Defence			
2. Agency	Military Engineer Services			
3. Procuring Entity Name	DW & CE (Army) Dhaka Cantt			
4. Tender Name	Different B & R Works of Bangladesh Army for the financial year 2024-2025 (As per Ser No. 15)			
5. Invitation for Tender No	11 of 2024-2025/E-6 Dated 22 December 2024			
6. Procurement Method	Open Tendering Method (OTM)			
7. Source of Funds	GOB			
8. Tender Publication Date	31 December 2024			
9. Tender Last Selling Date	29 January 2025 upto 1430 hours			
10. Tender Submission Date & Time	30 January 2025, 1200 hours			
11. Tender Opening Date & Time	30 January 2025, 1230 hours			
12. Name & Address of the office (s)	Selling Tender Documents: a. Tender Selling & Information Centre of DW&CE (A) at GE (A) Central, Dhaka Cantt. b. DW & CE (Army), Dhaka Cantt. Receiving Tender Document: Tender Selling & Information Centre of DW&CE(A) at GE (A) Central, Dhaka Cantt. Opening Tender Document: Tender Selling & Information Centre of DW&CE (A) at GE (A) Central, Dhaka Cantt.			
13. Place/Date/Time of Pre-Tender Meeting	29 January 2025, 1000-1100 hours			
14. Eligibility of Tenderer	For Serial No. 15 (a to c): Contractors enlisted in MES Class 'C' & 'D' For Serial No. 15 (d to j): Contractors enlisted in MES Class 'D' & 'E' in other Govt/Semi-Govt/autonomous organizations in similar capacity having necessary security clearance from DGFI.			
15. Description of works	Location	Price of Tender Document (Non refundable)	Amount of Tender Security (Taka) [in the shape of Bank Draft/Pay order/Bank Guarantee in favor of DW & CE (Army)]	Time of Completion of Works
a. Renewal/Renovation/Modification/alteration including ancillary works to Bldg No. TY-08 (Sanik Line) at 504 DOS Area, TY-08 (Store room) at Div Area, TY-08, & 107 (Garage) at 31 Field Ambulance Area, TY-19IA (JCO's Mess) at 2 Engineers Area & TY-11 (JCO's Mess) at 5 Signal Area through abnormal repair at Cumilla Cantt.	Cumilla Cantt	Tk. 2,000.00	Tk. 1,60,000.00	08 (Eight) Months
b. Renewal/Renovation/Modification/alteration including ancillary works to Bldg No. TY-24/3-4.25/1-6, 28/1-6 (DR's Qtr), TY-07 (SM BK) & TY-18 (DMO Room) at CMH Area & Bldg No TY-50/1-4 (JCO's Qtr) at Nazira Bazar Area through abnormal repair at Cumilla Cantt.	Cumilla Cantt	Tk. 2,000.00	Tk. 1,70,000.00	08 (Eight) Months
c. Renewal/Renovation/Modification/alteration including ancillary works to existing Bldg No. 194, 195 & 196 at 901 Central Workshop EME Area under GE (Army) South through abnormal repair at Dhaka Cantt.	Dhaka Cantt	Tk. 2,000.00	Tk. 1,70,000.00	08 (Eight) Months
d. Renewal/Renovation/Modification/alteration including ancillary works to existing Bldg No. PT-118/1-10 (Officers' Qtr) of Artillery Central & School through abnormal repair at Halisahar Chattogram.	Halisahar Chattogram	Tk. 1,000.00	Tk. 80,000.00	08 (Eight) Months
e. Renewal/Renovation/Modification/alteration including ancillary works to existing Bldg No. PT-100 (Musique Auditorium) & PT-97 (School Building) of Artillery Central & School through abnormal repair at Halisahar Chattogram.	Halisahar Chattogram	Tk. 750.00	Tk. 60,000.00	08 (Eight) Months
f. Renewal/Renovation/Modification/alteration including ancillary works & barbed wire fencing at Khagrachari, Ghumara, Dighinala under AGE (Army) Khagrachari through abnormal repair at Khagrachari.	Khagrachari, Ghumara, Dighinala	Tk. 1,000.00	Tk. 90,000.00	08 (Eight) Months
g. Renewal/Renovation/Modification/alteration including ancillary works to Bldg No. TY-30 (Officers' Mess) under AGE (Army) Khagrachari through abnormal repair at Dighinala Cantt.	Dighinala Cantt	Tk. 1,000.00	Tk. 90,000.00	08 (Eight) Months
h. Renewal/Renovation/Modification/alteration including ancillary works to existing Bldg No. 186 (SM BK) at CMTO Area under GE (Army) North through abnormal repair at Dhaka Cantt.	Dhaka Cantt	Tk. 1,000.00	Tk. 1,10,000.00	08 (Eight) Months
i. Renewal/Renovation/Modification/alteration including ancillary works to field Apron (Bay-5 & 6) of Army Aviation Group under GE (Army) South through abnormal repair at Dhaka Cantt.	Dhaka Cantt.	Tk. 1,000.00	Tk. 90,000.00	08 (Eight) Months
16. Contact details	Phone : 9832678, Mili: 2678, Fax : (02) 9833284 Web Site : www.army.mil.bd			
17. Special Instructions	a. Tenderer shall submit copy of letter of valid enlistment & security clearance with application when purchasing tender. b. Detailed requirements are mentioned in Tender Data sheet of Tender documents. c. The procuring entity reserves the right to accept or reject all tenders.			
আই এস পি আর/সেস/১৯৯ ২৬/১২/২৪				
DW & CE (Army) Dhaka Cantt				

Janata Bank PLC.
Head Office
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110, Motijheel C/A, Dhaka-1000
Tel: +02223356514, Fax: 88-02-9564644, Telex: 675840 JBD BJ
Website: www.jb.com.bd

Invitation for e-Tender

e-Tender is invited in the National e-GP System Portal (<https://www.eprocure.gov.bd>) for the procurement of following goods:

Tender ID	Invitation Reference No.	Tender Description	Tender Publish Date & Time	Tender Closing Date & Time
1055575	JBPLC/ITPSC&M/Proc-13/e-GP/OTM/Burp Suite/2024	Tender for Procurement of Burp Suite Professional with BSCP (Burp Suite Certified Practitioner) for self-paced Training & Certification for Janata Bank PLC. following Open Tendering Method.	26/12/2024 03:00 PM	15/01/2025 12:00 PM

This is an online Tender, where only e-Tenders 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 (<https://www.eprocure.gov.bd>) is required.
Further information and guidelines are available in the national e-GP portal and e-GP Help Desk (Email: helpdesk@eprocure.gov.bd).

(Mohammad Shakhawat Hossain)
Deputy General Manager

GD-1286

DERAI PAURASHAVA
Derai, Sunamganj
Tel: 0872456488
Email: ae.ps.derai@lgi.gov.bd

Memo No. Derai/Pou/Eng/LGCRRP/2024-25/841 Date: 23-12-2024

সংশোধনী

বিগত ১৮/১২/২০২৪ইং তারিখে দৈনিক যুগান্তর ও দ্যা ডেইলী স্টার পত্রিকায় প্রকাশিত দিরাই পৌরসভার টেন্ডার বিজ্ঞপ্তিতে টেন্ডার আইডি নং-১০৫২০০১ এ Tender Closing and Opening date ভুলবশতঃ ০৮/০১/২০২৫ইং তারিখের পরিবর্তে ০১/০১/২০২৫ইং তারিখ লিপিবদ্ধ হয়েছে। টেন্ডার আইডি ১০৫২০০১ এর সংশোধিত Tender Closing and Opening date হবে ০৮/০১/২০২৫ইং।

Md. Helal Abedin
Assistant Engineer
Derai Paurashava, Sunamganj
Cell: 01715-020865

GD-1287

32 NRBs awarded

STAR BUSINESS REPORT

A total of 32 non-resident Bangladeshis (NRBs) have been recognised for their outstanding contributions in areas like education, healthcare, industry, financial services and agriculture after returning to the country.

Commerce Adviser Sk Bashir Uddin handed over the awards during an event, styled "NRB Day Award 2024", at Sheraton Dhaka in the capital city yesterday.

NRB World, a platform for all expatriate Bangladeshis, and Business Asia jointly organised the event.

Over 500 expatriates, including entrepreneurs, doctors, engineers and other professionals from diverse fields participated in the summit.

At the event, the commerce adviser congratulated the expatriates for their contributions in sending remittances during these hard times.

He also urged to increase their contributions through investment.

Echoing the same, Md Jashim Uddin, former president of the Federation of Bangladesh Chambers of Commerce and Industry, urged NRBs to take the lead in investing in various sectors, including energy.

The daylong event focusing on the role of NRBs in developing the country was inaugurated by Lutfe Siddiqui, the chief adviser's special envoy on international affairs.

In his speech, Siddiqui highlighted the summit as a golden opportunity for NRBs to play a pivotal role in shaping the future of Bangladesh, emphasising their vital contributions to the nation's development.

"This is a golden opportunity for all of us to move beyond the painful chapters of our history, written by the sacrifices of our youth and mass movements that define our struggles," he said.

"The role of NRBs is crucial in building a new Bangladesh, and this is your chance to contribute to its future by playing your rightful part in the country's progress," Siddiqui added.

The event featured multiple seminars covering key topics such as education, healthcare, investment, banking, agriculture, tourism, housing, and the role of Bangladeshi diaspora in national development.

Experts from these sectors, including policymakers from Bangladesh and abroad, engaged in discussions as speakers and panelists, offering valuable insights for collaboration and growth.

Stocks rise after falling for three days

STAR BUSINESS REPORT

The benchmark index of Dhaka Stock Exchange (DSE) rose yesterday on falling for the past three trading days, although investors were not that willing to pour money into the capital market amidst ongoing economic uncertainties.

The DSEX, the broad index of the country's premier bourse, grew by 15.12 points, or 0.29 percent from that on the previous day before closing at 5,184.

Likewise, the DSES index that represents the Shariah-based companies edged up by 7.95 points, or 0.87 percent, to 1,166.

The DS30 index for the blue-chip firms went up by 4.26 points, or 0.22 percent, to 1,927.

At Chittagong Stock Exchange (CSE), the CSE All Share Price Index (CASPI), the prime index of the port city bourse, saw the opposite, as the index dropped by 53.78 points, or 0.37 percent, to settle the day at 14,435.

Out of the 396 issues that were traded on the DSE trading floor, 187 saw a rise in prices, 128 closed lower and the rest did not witness any price swing.

Turnover, which is the total value of the shares traded on the country's premier bourse, stood at Tk 282 crore, an increase of 2.33 percent compared to that on the previous day's trading session.

Orion Infusion Ltd emerged as the most traded share, with a turnover



Market turnover (In crore taka)

SOURCEDSE

of Tk 18 crore.

Most of the large-cap sectors, meaning those that account for large amounts in market capitalisation, which is the value of their existing stocks, posted a positive performance, according to the day's market update by BRAC EPL Stock Brokerage.

Non-bank financial institutions (NBFIs) booked the largest gain of 1.67 percent, followed by food and allied (0.86 percent), engineering (0.46 percent), fuel and power (0.41 percent), and pharmaceuticals (0.23).

However, telecommunications logged a loss of 0.06 percent, and the banking sector recorded a 0.26 percent loss.

Shares of companies like Beacon Pharmaceuticals, Al-Arafah Islami Bank, BAT Bangladesh, Power Grid Company of Bangladesh, Olympic Industries, Kohinoor Chemicals, BRAC Bank, Khan Brothers PP Woven Bag Industries, Bangladesh Shipping Corporation and LafargeHolcim Bangladesh drew investors the most, said LankaBangla Financials.

But none of the companies saw a double-digit growth in share prices.

Islami Bank Bangladesh, Jamuna Oil, Square Pharmaceuticals, Renata, Eastern Bank, City Bank, Pubali Bank, Daffodil Computers, Heidelberg Materials Bangladesh and Mercantile Islami Insurance suffered losses.

BAT to invest Tk 28cr to raise production capacity

STAR BUSINESS REPORT

British American Tobacco (BAT) Bangladesh is planning to invest Tk 28.38 crore to enhance its production capacity to meet the growing demand for its products.

In a disclosure on the Dhaka Stock Exchange website yesterday, the company said the investment would be sourced through a combination of internal resources and bank loans, aligning with its cash flow strategy.

The company took the decision in a meeting of its board of directors that was held on Tuesday.

In a disclosure on the Dhaka Stock Exchange website, the company said the investment would be sourced through internal resources and bank loans

The tobacco company operates factories in Dhaka and Savar, alongside a green leaf threshing plant in Kushtia and a green leaf re-drying plant in Manikganj.

British American Tobacco Bangladesh produced 5,030 crore cigarettes and 41.6 lakh kilograms of tobacco leaf in the first nine months of this year.

In the January-September period of the year, its net revenue stood at Tk 6,937 crore while net profit was Tk 1,322 crore, according to its financial statement.

It has provided 100 percent cash dividend for the year 2023.

At the end of the third quarter of the current year, it provided a 150 percent interim cash dividend. Stocks of the multinational cigarette company rose 1 percent to Tk 354 yesterday.

Businesses face

FROM PAGE B1

connection with the EC in mid 2022 as the EC's service is cheaper than Porichoy.

However, the company only received its credentials last week and is still awaiting API access.

TIMELINE

In September 2022, the Cabinet Committee on Government Purchase approved the tariff distribution for Porichoy's service fees.

On October 4, 2022, the BCC entered a bilateral agreement with the EC regarding data verification.

Subsequently, the BCC entered another agreement with Digicon Global Services Limited to provide an ID verification service – Porichoy – to both public and private entities, including global organisations.

On December 20 of this year, the EC disconnected the API provided to the BCC.

REVENUE SHARING MODEL

Of the 100 percent of the fee paid by government, semi-government and autonomous agencies for verification using Porichoy, the BCC will receive 20 percent, the data owner 20 percent and Digicon the remaining 60 percent, according to the model approved by the Cabinet Committee on Public Purchase.

Data owner here refers to the government body that owns the data. For

example, the EC in this case owns the national ID card data.

For non-government entities, different service fees apply depending on the service.

From the charges paid by a private entity for basic verification or national identity verification, both the BCC and the data owner, the EC will receive 20 percent from each while 60 percent will go to Digicon.

For biometric verification charges paid by a private entity, a staggering 90 percent will go to Digicon.

Over the years, more than 450 companies have used Porichoy services through Digicon, with a total hit count of 8 crore, generating revenue of Tk 112 crore as of October this year, according to the BCC.

Of this amount, government entities received only Tk 17.88 crore, while Digicon received the remainder.

Despite this, Digicon has not paid over Tk 7 crore to the government agencies out of the Tk 17.88 crore, which is stipulated in the revenue sharing model.

The Daily Star attempted to contact Digicon Managing Director Wahidur Rahman Sharif for comment but was unable to reach him.

However, Sharif previously claimed to the newspaper that Digicon provided services without direct access to NID data.

Agrani Bank's health

FROM PAGE B1

he brought to the bank, such as Shanta Group, Akij and PHP, have left and the current defaulters were old customers.

"When I joined the bank, its bad loans were at 29 percent and they decreased to 12 percent when I left," he said, adding that defaulted loans have increased at the bank after his tenure.

Md Murshedul Kabir was appointed as managing director of the bank in August 2022.

However, after the

formation of the interim government in August this year, the Ministry of Finance cancelled the contractual appointments of all state-run banks, including Kabir's, in September.

Kabir yesterday told the newspaper that most customers were unable to repay loans due to the post-Covid economic stress and the Russia-Ukraine war.

He rejected Islam's allegation that lending facilities to businesses were not renewed.

For the past five years,

REHAB fair gives

FROM PAGE B1

Abdul Latif, managing director of Basic Builders Ltd, appeared at the fair with small to mid-range projects.

Latif, also a vice-president of REHAB, said he did have high-end flats, but the customer segment was very low, for which queries involved a personalised approach and not through events like fairs.

He was optimistic of securing a booking on the concluding day of the fair today.

Real estate company Haque Home and Builders Ltd participated in the fair.

The company's managing director, Imdadul Haque, is hoping to receive a better response today because it is the last day of the fair and a weekend.

"All things considered, I would say that this fair is successful and will help us overcome our crisis," he said.

Tropical Homes Limited, a top real estate company in Bangladesh, is showcasing an under-construction Tropical TA Tower at the fair.

Meant to be 45-storey high, Tropical TA Tower in Malibagh, which has been approved by Rajuk, could be the tallest building in Bangladesh, standing at 529 feet once erected.

Already 50 percent space of the building has been booked by high-end commercial clients, claimed Razibur Rahmann Rony, additional general manager (sales) at Tropical Homes and in-charge of the company's stall at the fair.

economist Zaid Bakht was the chairman of the bank.

After the fall of the Awami League government, Syed Abu Naser Bukhtear Ahmed was appointed as the new chairman of Agrani Bank.

Ahmed told The Daily Star yesterday that he was working to restore the state-run bank to good health.

"Loan recovery is our first priority," he said, adding that the new board and the management team are working to improve the bank's financial health.

Vietnam may surpass Bangladesh

FROM PAGE B1

This is a "fortune" for the sector amid challenges, he added.

Mohammad Hatem, president of the Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA), said there was no doubt that Vietnam would surpass Bangladesh as the east Asian country's apparel industry faces no bottlenecks.

He stated that Vietnam finds it easy to increase exports of garment goods because there was no labour unrest, gas crisis, or tax issue there.

However, he continued, Bangladesh faces numerous issues that make it difficult for exports to increase.

Even though labour costs are lower than those of Vietnam, exporters of garments encounter challenges at every turn, making it impossible to take the initiative to increase production, he said.

Given that the Trump administration will impose high tariffs on Chinese goods, Hatem even mentioned the possibility of obtaining new investment from China.

He added that although there was potential to draw Chinese investment in attempts to avoid high duties in the US market, there are a number of barriers that prevent Chinese investment from coming here.

Bangladesh fetched \$36.15 billion through garment exports last fiscal year, which was 5.22 percent lower than that in the previous fiscal year.

Of the total export earnings, the knitwear sector earned \$19.28 billion while woven garments around \$17 billion.

Government of the People's Republic of Bangladesh
Fostering Opportunities of Science Education in Public Colleges Project (FOSEP)
Directorate of Secondary and Higher Education
16, Abdul Gani Road, Shikka Bhaban, 2nd Block (7th Floor), Dhaka

Memo No. DSHE/FOSEP/Furniture/GD-40F/284/2024-2025/4449 Date: 26/12/2024

e-Tender Notice (OTM, NCT)

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

Sl No.	Tender ID	Package	Publication date & time	Opening date & time
01	1056510	DSHE/FOSEP/GD-10D	26-Dec-2024 21.01	12-Jan-2025 13.01
02	1055986	DSHE/FOSEP/GD-40F		23-Jan-2025 13.06

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

Dr. Md. Mahmood Hussain
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 Email: procurement.fosep200c@gmail.com

GD-1285

Government of the People's Republic of Bangladesh
Office of the Executive Engineer, (RHD)
Sherpur Road Division, Sherpur
Phone/Fax: 0931-61821
E-mail: eeshed@rhd.gov.bd

Memo No.35.01.8900.470.06.409.24-1528 Date: 26.12.2024

e-Tender Notice

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

Sl. No.	Tender/ Proposal ID, Reference No.	Name of works	Publishing Date & Closing Date
01	1056299, e-GP/Rev-19/SherD/24-25	Road Marking at Different Road under Sherpur Road Division during the year 2024-2025.	26-Dec-2024 15:00 14-Jan-2025 13:00
02	1056291, e-GP/Rev-18/SherD/24-25	Single Bituminous Surface Treatment (SBST) work at Ch. 1+000Km to 5+900 Km Of Nakla-Chandrakona link Road(Z-4620) under Sherpur Road Division during the year of 2024-2025.	26-Dec-2024 14:30 14-Jan-2025 12:45
03	1056290, e-GP/Rev-17/SherD/24-25	Construction of RCC Beam Pelisiding, HBB, Guide Post and Traffic Sign work at different km of Sunamganj-Netrakona-Mymensingh-Sherpur-Jamalpur/Dhanua Kamalpur Border Road (Z-2834) Under Sherpur Road Division During the year 2024-2025.	26-Dec-2024 14:00 14-Jan-2025 12:15

This is an 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. Further information and guide lines are available in the National e-GP System portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

(Md. Shakirul Islam)
 ID No. 602272
 Executive Engineer(C.C), RHD
 Sherpur Road Division, Sherpur.

GD-1284

Gas Transmission Company Limited (GTCL)
(A Company of Petrobangla)
Plot No. F-18/A, Sher-e-Bangla Nagar Administrative Area
Agargaon, Dhaka-1207

গ্যাস জাতীয় সম্পদ, এর অপচয় রোধ করে জাতীয় দায়িত্ব পালন

"জ্ঞানী নিরাপত্তা সর্বোচ্চ অধিকার"

Memo No. 28.14.0000.201.25.026.24.837 Date: 26-12-2024

e-Tender Notice

e-Tenders are invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the following procurements:

Sl. No.	Tender ID No.	Name of work(s)	Tender document last selling/ downloading date and time	Tender closing date and time	Tender opening date and time
01.	1052025	Civil Maintenance works at Khulna CGS, Jhenaidah TBS, Jashore TBS and Kushtia TBS. [28.14.0000.201.25.026.24]	12-Jan-2025 17:00	13-Jan-2025 14:30	13-Jan-2025 14:30
02.	1052055	Civil Maintenance Works of Right of Way (ROW) at Different Locations of Bheramara-Khulna and Bonpara-Rajshahi Gas Transmission Pipelines. [28.14.0000.201.24.027.24]	12-Jan-2025 17:00	13-Jan-2025 14:40	13-Jan-2025 14:40

This is an online tender, where only e-Tenders 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 bank branches. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

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GD-1283

BEST BRAND AWARD

Bangladesh
2024

In Partnership with



In Association with



An Initiative of



CONGRATULATIONS TO ALL THE BRANDS

OVERALL MOST LOVED BRANDS OF BANGLADESH 2024

01



02 	03 	04 	05 	06 	07 	08 	09
10 	11 	12 	13 	14 	15 	MOST EMERGING BRAND OF 2024 VRF, Chiller & Split Air Conditioner	

CATEGORY WINNERS OF BEST BRAND AWARD 2024

Category Name	The Most Loved Brand	Most Loved Brand 02	Most Loved Brand 03	Category Name	The Most Loved Brand	Most Loved Brand 02	Most Loved Brand 03	Category Name	The Most Loved Brand	Most Loved Brand 02	Most Loved Brand 03
Air Conditioner				Liquid Milk				Spice			
Atta, Maida, Suzi				LPG				Super Store			
Beverage				Mobile Financial Services				Tissue Paper			
Bottled Water				Mobile Hand Set				Toilet Cleaner			
Branded Sugar				Mobile Phone Service Provider				Toilet Soap			
Cement				Noodles				TV			
Ceramic				Oral Care, Toothpaste				Washing Powder, Bar & Liquid			
Coffee				Oral saline				Wooden Board			
CSD Alternative Drink				Paint				OUR VALUED PARTNERS In Partnership with: nSearch, The Daily Star Strategic Partner: IAA BANGLADESH Knowledge Partner: MSB Technology Partner: aamra PR Partner: BACK PAGE PR An Initiative of: Bangladesh Brand Forum			
E-Commerce				Plastic Goods							
Edible Oil				Refrigerator							
Frozen Foods				Retail Shoe							
Full Cream Milk Powder				Rod							
Hair Oil				Salt							
Hot Beverages (Tea)				Sanitary Napkin							
Ice Cream				Sanitary Ware							
Juice				Sauce							
Liquid Handwash				Shampoo							

* Based on the survey conducted by nSearch on 11,200 interviewees across the country in 44 categories.