

BRAC Bank signs deal with Sena Ins for cash management solution

STAR BUSINESS DESK

BRAC Bank recently signed a partnership agreement with Sena Insurance PLC, a subsidiary of Sena Kalyan Sangstha, to deliver a comprehensive set of advanced cash management solutions aimed at optimising financial operations of the insurer.

Brig Gen (retd) Md Shafique Shamim, managing director and CEO of the insurer, and Tareq Refat Ullah Khan, acting managing director and CEO of the bank, penned the deal at the latter's head office in the capital's Gulshan, said a press release.

Through this agreement, Sena Insurance will leverage BRAC Bank's CORPnet platform, an integrated digital cash management solution that streamlines payments, collections and reconciliation processes within a centralised system.

CORPnet enables straight-through transaction processing, real-time reporting and invoicing while its direct debit functionality ensures seamless deposit tracking and advanced reconciliation capabilities.

Moreover, Sena Insurance will gain access to real-time statement data, facilitating the automated delivery of transactional information from over the counter and direct debit instructions.



Brig Gen (retd) Md Shafique Shamim, managing director and CEO of Sena Insurance, and Tareq Refat Ullah Khan, acting managing director and CEO of BRAC Bank, pose for photographs after signing agreements at the latter's head office in the capital's Gulshan recently.

PHOTO: BRAC BANK

This feature enhances data accuracy and validation for insurance premium collections.

The bank also signed a memorandum of understanding with Sena Insurance regarding Bancassurance business, marking the latter as a potential partner

in the bancassurance business.

The collaboration will further strengthen the partnership between the insurer and the bank, bringing more depth into this relationship, it added.

Among others, AKM Faisal Halim,

head of transaction banking of the bank, AKM Tareq, senior zonal head for North zone distribution network, Mahabubur Rahman, head of SME liability and chief bancassurance officer, and SM Alomgir Hossain, head of small business (central) of SME banking, were also present.

NCC Bank wins remittance award



Md Mahbub Alam, deputy managing director of NCC Bank, receives a remittance award on the bank's behalf from Asif Nazrul, adviser to the Ministry of Expatriates' Welfare and Overseas Employment, at a function at the Osmani Memorial Auditorium in Dhaka recently. Asif Mahmud Shojib Bhuyain, another adviser to the interim government, was present.

PHOTO: NCC BANK

STAR BUSINESS DESK

NCC Bank PLC has been awarded the "Top 10 Remittance Award" by the Ministry of Expatriates' Welfare and Overseas Employment in recognition of their exceptional performance in facilitating remittance collection for fiscal year 2023-2024.

Asif Nazrul, adviser to the Ministry of Law, Justice and Parliamentary Affairs and the Ministry of Expatriates' Welfare and Overseas Employment, handed over the award to Md Mahbub Alam, deputy managing director of the bank, at a function at the Osmani Memorial Auditorium in Dhaka recently, said a press release.

Alam said this accolade highlights the significant roles of NCC Bank in strengthening the national economy by streamlining remittance services and supporting expatriates worldwide.

Asif Mahmud Shojib Bhuyain, adviser to the Ministry of Youth and Sports and the Ministry of Local Government, Rural Development and Co-operatives, attended the programme.

The Ministry of Expatriates' Welfare and Overseas Employment organised the award ceremony on the occasion of International Migrants Day and National Expatriates Day.

Among others, Md Zahurul Karim Chowdhury, senior vice president and head of treasury front office of the bank, and Md Foruduzzaman, senior assistant vice president and head of remittance and NRB services department, were also present.

Social Islami Bank disburses agricultural finance in Subarnachar

STAR BUSINESS DESK

Social Islami Bank PLC distributed agricultural finance at a 4 percent profit rate among 400 soybean and chili cultivators of Subarnachar in Noakhali on Saturday.

Maksuda Begum, vice-chairman of the bank, attended the programme as the chief guest, the bank said in a press release.

Mohammad Forkanullah, acting managing director of the bank, presided over the programme, where Morshed Alam Khondoker, independent director of the bank, was present as the special guest.

Md Nazmus Saadat, deputy managing director of the bank, Suraiya Akter Lucky, upazila nirbahi officer and executive magistrate of Subarnachar, Shyam Sundar Roy, senior vice-president and head of SME and AFD, and Mohammad Nur Un Nabi Patwary, manager of Maijdee branch of the bank, among others, were also present.



Maksuda Begum, vice-chairman of Social Islami Bank, attends the bank's agri-finance distribution programme for soybean and chili cultivators of Subarnachar in Noakhali on Saturday.

PHOTO: SOCIAL ISLAMI BANK

BDBL officers' assoc hosts event for new leaders



Ahmed Ismet, chairman of Bangladesh Development Bank PLC, attends a programme organised by Bangladesh Development Bank Officers Association for its newly-elected leaders at the bank's head office in Dhaka recently.

PHOTO: BANGLADESH DEVELOPMENT BANK

STAR BUSINESS DESK

The Bangladesh Development Bank Officers Association recently organised a programme for its newly elected leaders at the bank's head office in Dhaka.

Ahmed Ismet, chairman of Bangladesh Development Bank PLC (BDBL), attended the programme as the chief guest, the bank said in a press release.

Md Jashim Uddin, managing director and CEO of the bank, was present as the special guest.

Sachindra Nath Samaddar, deputy managing director of the bank, Md Iqbal Hossain, president of the association, and Md Rafiqul Islam Rakib, general secretary, along with all general managers and officers of the bank were also present.

China vows 'moderately loose' monetary policy

AFP, Beijing

China's central bank has outlined a "moderately loose" monetary plan aimed at boosting domestic demand to spur growth, days after President Xi Jinping called for more proactive macroeconomic policies.

Beijing last year struggled to lift the economy out of a slump fuelled by a property market crisis, weak consumption and soaring government debt.

Officials have unveiled measures aimed at bolstering growth, including cutting interest rates and easing homebuying restrictions, but economists have warned more direct stimulus may still be needed.

The People's Bank of China (PBoC) said in a statement it will "implement a moderately loose monetary policy... to create a good monetary and financial environment for promoting sustained economic recovery".

The statement released Saturday reiterated plans to cut interest rates and the reserve requirement ratio which dictates how much banks must hold in their coffers, rather than lending or investing. It said the changes would be made "at an appropriate time" depending on conditions at home and abroad.

The PBoC emphasised the need to weed out corruption - signalling the continuation of a long-running crackdown in China's finance industry. It also said it would continue to help local governments resolve debt burdens with "financial support".

The measures are to "prevent and resolve financial risks in key areas, further deepen financial reform and high-level opening up, focus on expanding domestic demand, stabilising expectations, and stimulating vitality," the statement said.

The bank's announcement came after officials convened for a two-day conference in the capital.

Beijing was aiming for growth of around five percent in 2024, a goal Xi has expressed confidence in achieving but which many economists believe will be narrowly missed.

The International Monetary Fund expects China's economy to have grown by 4.8 percent in 2024 and to grow 4.5 percent in 2025.

PRICES OF KEY ESSENTIALS IN DHAKA CITY		
	PRICE (JAN 5, 2024)	% CHANGES FROM A MONTH AGO
	% CHANGE FROM A YEAR AGO	
Fine rice (kg)	Tk 75-Tk 84	7.43 ↑
Coarse rice (kg)	Tk 50-Tk 55	0
Loose flour (kg)	Tk 40-Tk 45	-10.53 ↓
Lentil (kg)	Tk 105-Tk 110	0
Soybean (litre)	Tk 163-Tk 166	-1.20 ↓
Potato (kg)	Tk 45-Tk 50	-38.71 ↓
Onion (kg)	Tk 50-Tk 85	-44.90 ↓
Egg (4 pcs)	Tk 48-Tk 50	12.64 ↑

SOURCE: TCB

Government of the People's Republic of Bangladesh
Department of Public Health Engineering
Office of the Superintending Engineer
Sylhet Circle, Topkhana, Sylhet.

Invitation for Enlistment & Renewal of Enlistment 2024-2025 (2nd Phase)

Memo no: 46.03.9100.013.07.41.15-151

Date: 02/01/2025

GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH		
1. Ministry/Division	Ministry of Local Govt, Rural Development & Co-operatives, Local Govt. Division	
2. Agency	Department of Public Health Engineering (DPHE)	
3. Procuring Entity Name	Superintending Engineer, Sylhet Circle.	
4. Procuring Entity District	Sylhet	
5. Invitation for	Enlistment & Renewal of Enlistment	
6. Invitation Ref No	CE, DPHE Office memo no. 46.03.2600.001.07.000.23-3212	
7. Date	22/12/2024	
8. Procurement Method	Limited Tendering Method	
PARTICULAR INFORMATION		
9. Application Closing Date and Time	16/03/2025	5:00 pm
10. Name & Address of the Office(s)		
- Application Form Availability	Office of the Executive Engineers, DPHE, Sylhet, Sunamganj, Habiganj and Moulvibazar.	
- Receiving Application Form	Office of the Superintending Engineer, DPHE, Sylhet Circle, Topkhana, Sylhet.	
INFORMATION FOR APPLICANT		
11. Eligibility of Applicant	a. Must have valid Trade License b. Must have TIN, Must have Vat Registration Certificate. c. Must have Bank Solvency Certificate. d. Others document as Mentioned in Application Form.	
12. Price of Application Form (Tk)	500.00 (Non-refundable)	
13. Enlistment / Renewal Fee (Tk)	New Enlistment Fee 5000.00+15% VAT and Renewal Fee 2000.00+15% VAT. Must be submitted in the form of Pay Order/ Demand Draft in favour of Executive Engineer, DPHE, Sylhet Division. Two separate POs/DDs to be submitted—one for Enlistment/Renewal Fee and another for 15% VAT of Tk. 750.00/300.00 respectively. If application is not accepted, the PO/DD will be refunded.	
PROCURING ENTITY DETAILS		
14. Name of Official Inviting Application	M. Shaikh Sadi Rahmatullah	
15. Designation of Official Inviting Application	Superintending Engineer, DPHE, Sylhet Circle, Sylhet	
16. Address of Official Inviting Application	DPHE, Topkhana, Sylhet	
17. Contact details of Official Inviting Application	02996635443 se.sylhet@dphe.gov.bd	
18. The Procuring Entity reserves the right to reject all Applications		

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(Signature)
(M. Shaikh Sadi Rahmatullah)
SE, DPHE, Sylhet Circle