

# Navana Pharma to set up Tk 21cr herbal division

STAR BUSINESS REPORT

Navana Pharmaceuticals PLC plans to establish a herbal division on its factory premises, subject to regulatory approval.

The proposed division will span approximately 10,000 square feet and involve an investment of Tk 20.85 crore, financed by both internal and external sources.

The new division is expected to be completed within five years and generate approximately Tk 40 crore in additional revenue during its first year of operation, according to a disclosure on the Dhaka Stock Exchange (DSE) website.

The drugmaker made the decision during a board meeting on January 15, the disclosure stated.

Shares of the company rose by 2.88 percent to Tk 46.5 during mid-day trading yesterday.

Established in 1992, Navana Pharmaceuticals operates two divisions: veterinary and human health.

The veterinary division serves the poultry, dairy, and aquaculture sectors, while the human health division produces various pharmaceutical products, including tablets, capsules, and eye drops.

Lorens Shamol Mollick, company secretary to Navana Pharmaceuticals PLC, said they have applied for a licence from the Directorate General of Drug Administration (DGDA) to produce herbal medicine.

“Our business is ready, and we will start implementation just after endorsement from the DGDA,” he said.

However, he noted that approval from the company's board of directors was mandatory for securing a licence for a new project, as the company is publicly listed.

Meanwhile, major pharmaceutical companies in Bangladesh are gradually capturing the country's growing market for herbal medicines, as consumers increasingly prefer high-quality natural remedies with recognisable brand value.

The demand for herbal medicines is growing rapidly due to their lack of side effects and proven clinical effectiveness in treating various ailments, according to industry insiders.

Although there is no reliable data, the herbal medicine market is estimated to generate about Tk 2,500 crore in annual revenue, which is one-tenth of the overall pharmaceutical sector's earnings, they said.

# Excessive taxation barrier to affordable internet in rural areas: experts

STAR BUSINESS REPORT

The government's excessive taxation is the primary barrier to affordable internet access for rural communities in Bangladesh, experts said yesterday.

When a mobile phone user buys a Tk 100 worth internet package, over Tk 60 goes directly into the government's pocket, they said.

Since the government can easily collect a large sum from 10 crore mobile internet users, it does not want the price of the internet to decrease, they opined.

The experts made the comments while speaking at a roundtable organised by the Technology Industry Policy Advocacy Platform (TIPAP) at The Daily Star Centre in Dhaka.

The roundtable brought together key stakeholders, including representatives from leading telecom companies, Internet Service Providers (ISPs), software companies, and the freelancing community.

During the session, Bdjobs CEO Fahim Mashrur presented troubling statistics about internet usage in the country.

While urban areas have extensive access to broadband, rural Bangladesh lags significantly behind.

On average, an urban



PHOTO: STAR/FILE

broadband user consumes 100GB of data per month, whereas rural users typically consume only 6 GB.

In neighbouring India, mobile data usage is three times higher than in Bangladesh, leaving the country behind in critical sectors such as education and healthcare, which rely on internet access.

Speakers at the event pointed out that excessive government taxes on mobile data are the primary reason for the rising internet costs.

In addition to the 15 percent VAT, mobile internet is subject to a 23 percent supplementary duty, a 2 percent surcharge, and 6 percent revenue sharing, driving up costs for users.

Mobile operators reported that taxes on mobile services have more than doubled in the last decade.

ISPs raised another concern regarding the government-backed monopoly in National Telecommunication Transmission Network (NTTN) licences,

which prevents cheaper data transmission in rural areas.

The experts called on the Bangladesh Telecommunication Regulatory Commission (BTRC) to allow telecom companies to directly manage data transmission nationwide to reduce costs and lower prices for consumers.

The panel also expressed discontent over the recent imposition of a new supplementary tax on internet services by the National Board of Revenue (NBR), which increased the tax on mobile services by 3 percent and broadband services by 10 percent.

The speakers argued that this hike contradicts the principles behind the July 2024 digital revolution.

Present at the event were telecom experts such as Mahatab Uddin Ahmed, CEO of Buildcon Consultancies Ltd; Mohammad Zulfikar, secretary general of the Association of Mobile Telecom Operators of Bangladesh; Shahed Alam, chief corporate and regulatory officer of Robi; Taimur Rahman, chief corporate and regulatory officer of Banglalink; Mohammed Aminul Hakim, CEO of the Bangladesh Internet Governance Forum, and Imdadul Haque, president of ISPAB.

## Inflation biggest concern

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The 12-month average inflation in Bangladesh rose to 10.34 percent in 2024 from 9.48 percent a year earlier.

In 2022, annual average inflation was 7.7 percent, according to the Bangladesh Bureau of Statistics (BBS).

The Centre for Policy Dialogue (CPD), a prominent think-tank in Bangladesh, contributed to the findings of WEF's report.

The Global Risks Report 2025 highlights an increasingly fractured global landscape, where escalating geopolitical, environmental, societal, and technological challenges threaten stability and progress.

The WEF report incorporates insights from over 900 experts worldwide.

“As we enter 2025, the global outlook is increasingly fractured across geopolitical, environmental, societal, economic and technological domains,” it said.

“Over the last year, we have witnessed the expansion and escalation of conflicts, a multitude of extreme weather events amplified by climate change, widespread societal and political polarisation, and continued technological advancements accelerating the spread of false or misleading information.”

“Optimism is limited as the danger of miscalculation or misjudgment by political and military actors is high. We seem to be living in one of the most divided times since the Cold War,” the report added.

The latest Global Risks Report stated that more than half of respondents—52 percent—anticipate an unsettled global outlook over the next two years, a proportion similar to last year.

Another 31 percent expect turbulence, and 5 percent foresee a stormy outlook.

“Combining these three categories of responses shows a four-percentage-point increase from last year, indicating a heightened pessimistic

outlook for the world through 2027,” it said.

Compared to this two-year outlook, the landscape deteriorates over the 10-year timeframe, with 62 percent of respondents expecting stormy or turbulent times, it added.

“This long-term outlook has remained similar to last year's survey results in its level of negativity, reflecting respondents' skepticism that current societal mechanisms and governing institutions are capable of navigating and mending the fragility generated by the risks we face today.”

## Gold holds near 1-month peak

REUTERS

Gold prices were steady on Thursday after hitting over one-month highs, as softer US core inflation data lifted expectations that more rate cuts were still on the table, although news of a ceasefire accord between Israel and Hamas capped gains.

Spot gold held its ground at \$2,696.69 per ounce, as of 0733 GMT, after hitting its highest since Dec. 12 earlier in the session. US gold futures gained 0.3 percent to \$2,726.60.

“Easing underlying inflation in the US renewed hopes of a less-restrictive Fed policy this year. The core inflation unexpectedly slowed, while headline consumer prices showed no significant upside surprises,” said Jigar Trivedi, senior analyst at Reliance Securities.

“That supported bullion demand as progress in disinflation could prompt the FOMC to ease monetary policy, reducing the opportunity cost of holding non-yielding assets.”

The prospect of more rate cuts this year heightened following the data, and interest rate futures traders on Wednesday were pricing in near-even odds that the US central bank would reduce rates twice by the end of this year.

## Labour leaders call for easier union rules

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ANM Saifuddin, a representative of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA) and a tripartite consultative committee member, was present at the meeting.

After the meeting, he said the tripartite consultative committee has been working on 101 issues related to labour law and the committee was able to reach a consensus to reduce the number of proposals from more than 300.

He said the owners have agreed to reduce the threshold to 15 percent, although some of the union leaders at the meeting suggested a 10 percent threshold as per the ILO recommendations.

The reduction of the threshold was a commitment of the owners and, before the amendment of the labour law in 2018, the threshold was 30 percent. It was then slashed to 20 percent, and now 15 percent is being proposed, Saifuddin said.

Regarding maternity leave, the BGMEA representative also said it was initially 112 days, but after consultations, the number of days was increased to 120.

Labour and Employment Secretary AHM Shafiquzzaman, who chaired the meeting, said the tripartite consultative committee was able to reach consensus on 79 out of 101 amendment proposals for the Bangladesh labour act.

Now, the tripartite consultative committee members are arguing over 22 proposals, and it is expected that they will be able to reach a consensus in the third meeting to be held on January 29.

The government's target is to create a labour law of international

standard as per the guidelines and recommendations of the ILO, the labour secretary also said.

Earlier, the Sheikh Hasina-led government amended the labour law, and it was sent to the country's president for his approval.

President Mohammed Shahabuddin did not sign the “Bangladesh Labour (Amendment) Bill-2023” and sent it back to parliament for reconsideration, mainly because it was not of international standard and under pressure from international communities.

Bangladesh, at the 352nd session of the ILO Governing Body, held from October 28 to November 7 last year in Geneva, committed to amending its labour law by March this year to align it with international standards.

Last week, the interim government formed a tripartite consultative committee to discuss and make recommendations on issues in the industrial sector.

The 60-member committee—comprising 20 members from the government, 20 factory owners, and 20 union leaders—will hold meetings twice a year, the Ministry of Labour and Employment announced in a circular on January 12.

According to the circular, the tripartite consultative committee will consult with relevant stakeholders to resolve problems in the industrial sector.

## Ex-secretary still chairman

FROM PAGE B1

Bangladesh Bank directed Sonali Bank in September last year to explain how a retired official is still serving as the chairman of a finance company under a state-run bank.

In December last year, Sonali Bank submitted an explanation regarding the appointment of Islam.

In the explanation letter, Sonali Bank stated that Islam was appointed as chairman of Sonali Bangladesh UK and a non-executive director (NED) on January 13, 2020, as per the instructions of the Ministry of Finance.

The letter further mentioned that the Financial Institutions Division of the Ministry of Finance re-appointed Islam as chairman of the company in May 2022.

Officials of Sonali Bank stated that Islam's tenure would end on January 31 of this year, as per the contract.

Shareholders were informed about the term and renewal of the directorship of all directors through the agenda on “directors' appointment or re-appointment” at the company's 2023 and 2024 annual general meetings, the letter noted.

When contacted, Mohammad Muslim Chowdhury, chairman of Sonali Bank, told The Daily Star that there was a logical issue behind Islam still being in the post.

The interim government may not have made a decision yet in this regard, which is why he is still in the post, but the government will hopefully take a decision soon, he said.

The government owns a majority of the company's shares, he added.

Attempts were made to reach Islam via phone and WhatsApp messages,

but he did not respond to calls until the filing of this report last night.

Sonali Bangladesh UK was set up in the United Kingdom after the operations of Sonali Bank (UK) were closed on August 16, 2022.

Sonali Bank UK had been on the verge of closure for a long time after the Bank of England fined the company and its then-chief executive officer on various charges, including non-compliance with laws, in 2016.

The new company continues to provide LC (letter of credit) advising, confirmation, and discounting services for the international business of Bangladeshi commercial banks.

Sonali Bank (UK) was formed in 2001 with 51 percent ownership by the Finance Ministry and 49 percent by Sonali Bank.

Apart from Sonali Bangladesh UK, the state-run lender has another entity—Sonali Pay UK—to provide remittance services to the British Bangladeshi diaspora.

## HC extends status quo on Nagad's internal affairs

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officials clarified that the HC's directive applies only to the activities of administrators at Nagad Ltd, not to Nagad's mobile financial services.

The central bank also announced that it is appointing a forensic auditor, stating that the HC order does not restrict the forensic audit process.

Applications from interested audit firms were sought yesterday.

**Government of the People's Republic of Bangladesh**  
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Memo No.45.02.0000.401.07.001.2025-23  
Ref. No. 45.02.0000.001.14.010.24-25

**e-Tender Notice No. 01/2024-2025**  
**Limited Tendering Method (LTM)**

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of following works under GOB Revenue Budget for the FY:2024-2025. The works details can be found in the following ID.

SL No.	Tender ID No.	Last date & time of selling tender documents	Tender closing date and time
1	1063508, 1063529, 1063653, 1063654, 1063655, 1063657, 1063658, 1063659, 1063660, 1063662, 1063663, 1063664, 1063666, 1063667, 1063669, 1063672, 1063877, 1063878, 1063879, 1063880, 1063881, 1063882, 1063883	29.01.2025 16:00	30.01.2025 13:00
2	1063884, 1063885, 1063886, 1063887, 1063888, 1063889, 1063890, 1063891, 1063892, 1063893, 1063894, 1063895, 1063896, 1063897, 1063899, 1063900, 1063901	29.01.2025 16:00	30.01.2025 14:00

These are 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 banks branches. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).

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**Office of the Mirkadim Paurashava**  
**District: Munshiganj.**

Memo No-MIR/PAURO/ENGR-10-128/24/579  
Date: 15/01/2025

**e-Tender Notice (OTM) No: 06/2024-25**

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

Sl No	Tender ID No.	Package No	Name of the work	Tender Document Last Selling Date & time	Closing and Opening Date & Time
1	1059681	UIIP/PCO/G-84	Implementation & Supply 765 Nos Waste Basket (120 ltr) & 10 nos Non-motorized vehicle (van) under Mirkadim Pourashava, District: Munshiganj.	10-02-2025 Time: 16:00	11.02.2025 Time: 13:00

This is online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-tender, registration to the National e-GP Portal (<http://www.eprocure.gov.bd>) is required. The fees for downloading the e-Tender documents from the National e-GP Portal have to be deposited online through any registered bank. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).

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