

40 local firms to participate in world's largest trade fair in Germany

STAR BUSINESS REPORT

Forty Bangladeshi exhibitors are set to showcase their products at Ambiente 2025, the largest trade fair in the world, which is scheduled to take place from February 7 to 11 this year at Frankfurt am Main in Germany.

Over 3,694 exhibitors from 81 countries are expected to participate in the fair.

Artisan Ceramics, Protik Ceramics, and Paragon are three of the local companies that will showcase their products in Hall 12.0 at the exhibition premises, according to a statement from the organiser of the show.

Other Bangladeshi companies participating in the event include BD Creation, Dhaka Handicraft, RFL Plastic, Golden Jute, and Star Porcelain.

The event provides an opportunity for small and medium exporters to display their products at the world's largest consumer fair, thereby enhancing their export prospects, as stated in the organiser's release.

For over three decades, Bangladesh has maintained an active presence at Ambiente, contributing to the growth of key industries such as jute and handicrafts.

## Foreign loan surge

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and declining foreign commitments is presenting a huge challenge for Bangladesh's fiscal management amid the lower domestic revenue collection.

"The debt servicing cost was expected as we are approaching the loan repayment since the grace period is ending," said Mustafuzur Rahman, a distinguished fellow at the Centre for Policy Dialogue.

"This will definitely create pressure on the foreign currency reserves.

"Although it will be challenging, we should try to renegotiate in terms of both interest rates and repayment periods. The government is also trying to address the issue now," he said, mentioning recent negotiations with China.

However, Rahman added that a more sustainable route was to attract

foreign direct investment alongside strengthening the negotiating capacity.

Ashikur Rahman, principal economist at the Policy Research Institute of Bangladesh, does not believe the burden of debt servicing will pose any risk for Bangladesh, he said.

"The debt servicing scenario still does not pose any serious risk as exports and remittances offer a safe cushion that can help the treasury meet its immediate international debt obligations," he said.

As things now stand, payments for the first six months only account for 5.6 percent of foreign exchange earnings from exports and remittances in the corresponding period, which should not be a cause for concern for the interim government, he said.

In the current fiscal year,

year, foreign exchange earnings from exports and remittances are likely to cross \$75 billion, which means even if debt servicing obligations reach \$4.5 billion, it poses no significant debt default risk for Bangladesh, he said.

Nonetheless, given that the exchange rate is likely to depreciate against the US greenback, the domestic fiscal burden of additional international debt servicing is going to increase.

This necessitates that the Ministry of Finance streamlines domestic resource mobilisation.

However, domestic revenue mobilisation does not offer much hope.

During the July-December period of FY25, revenue collection logged nearly a 0.98 percent negative growth year-on-

too low to realise the loans.

For instance, the group kept 75 acres of land as collateral, but the current market price of the land is a maximum of Tk 1,200 crore, which is inadequate considering the scenario.

According to Bangladesh Bank data from November, Beximco owes nearly Tk 50,000 crore in bank loans, more than half of which has become non-performing.

So, the government sought further information from the banks to gauge what basis the loans had been given on.

The most important issue is that some banks have not conducted any audits since 2011 but continued to disburse loans to the group, Shafiquzzaman said.

He added that they had instructed banks to furnish information about the loans at a meeting of the 11-member panel of advisers tomorrow.

At Tuesday's meeting, the advisers may take a final decision on the 16 textile and garment units of Beximco, around 40,000 workers of which were affected after the management shuttered the factories in December last year.

A few banks disbursed loans to the group based only on some documents and without assessing loan proposals, he added. Of the nine banks, a few even took

inter-bank loans to provide funds to the group.

Considering the sheer volume of Beximco's debt, the government does not think it is feasible to reopen the textile and garment factories that were shuttered, Labour Adviser Brig Gen (retd) M Sakhawat Hussain said last week.

Currently, three factories are in operation. Since September last year, the government has disbursed Tk 223.43 crore as financial assistance to Beximco Group so that it may pay arrears to its laid-off workers.

The government is now preparing to pay salaries for January although Finance Adviser Salehuddin Ahmed yesterday expressed his reluctance to pay the price for Beximco's misdeeds.

"Why will the government spend for a private company like Beximco Ltd for several months?" he questioned at an event organised by the American Chamber of Commerce and Industry.

The government is paying the salaries for employees of the group as if they are employed by the state, he said.

Beximco, one of the most talked-about industrial giants in Bangladesh, landed in hot water following the ouster of the Awami League government in early August last year.

## Banks asked to furnish collateral details of Beximco

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BY STAR BUSINESS REPORTER

PHOTO: STAR

The government yesterday asked the banks that financed the embattled Beximco Group to submit information regarding the collateral kept by the group against the loans.

The directive was given at a meeting among the secretaries of some ministries and senior officials of nine banks.

At the meeting, a huge gap was found between the market values of the collateral kept by Beximco and the amount of loans it had taken.

Nine banks -- Sonali, Rupali, Janata, Agrani, IFIC, Dutch Bangla, Global Islami, Exim and UCBL -- lent Tk 40,000 crore to Beximco's concerns.

Of them, state owned Janata Bank gave the highest amount, providing Tk 23,285 crore.

A good amount of the loans, including the principal and interest, has soured, said AHM Shafiquzzaman, secretary to the labour and employment ministry after the meeting.

Senior officials from the finance, commerce, labour and other ministries as well as the receiver of Beximco were present at the meeting. Ultimately, it was seen that the value of the collaterals that Beximco Group kept with the lenders was

too low to realise the loans.

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## Bangladesh Submarine Cables' profit down 23% in Q2

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PHOTO: STAR

Profits of Bangladesh Submarine Cables PLC (BSCPL) declined in the second quarter of fiscal year 2024-25 as revenues decreased while operational expenses soared.

The company posted a profit of Tk 41.89 crore for the October December quarter, a 23 percent year-on-year decline, according to a disclosure on the Dhaka Stock Exchange (DSE) website.

Shares of BSCPL dropped 3.55 percent to Tk 122.1 as of mid day trading yesterday on the DSE.

The company's diluted earnings per share (EPS) stood at Tk 2.24 for Q2, down from Tk 2.91 in the same period a year ago.

The decline was attributed to reduced revenue from international private leased circuit (IPLC) and IP transit services, increased operation and maintenance expenses, and a rise in the weighted average number of shares due to the issuance of 2.21 crore new shares to the government in September 2024.

An IPLC offers organisations continuous bandwidth that is both private and secure, providing end-to-end connectivity, and IP transit is where an internet service provider allows traffic to cross its network to reach a destination.

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## Power subsidies

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market, credit flow, regulatory regime, and revenue customs tax."

"I sometimes get news that really amuses me. You say the IMF has postponed its meeting to March, implying that money will not be coming. Bangladeshi people have great imagination," he said.

"But that meeting was postponed because there was no scheduled meeting in February," Ahmed added.

The NBR's key performance indicators should also include investment growth along with revenue growth, said Syed Nasim Manzur, former president of the Metropolitan Chamber of Commerce and Industry.

"We are no longer a colonial country. I think the NBR has a responsibility to drive investment, growth and jobs," he added.

Ahmed also said, "We have to create a business-friendly foreign exchange

market.

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## Businesses

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The problems in the banking sector are significant, and the government is working on those. Ahmed informed that there were a huge number of outstanding bills that bankers needed to pay, and the government has repaid those.

"We owed money to many international financial institutions. They almost stopped their petroleum exports," he said. "Some of the ships were given orders halfway into their journey; unless you pay, the ship will divert to the Maldives or Sri Lanka or any other place."

"So, we repaid them, and the outstanding amount has been reduced to only \$500 million or \$400 million," he added.

Ahmed also said, "We have to create a business-friendly foreign exchange

market.

2024-2025 অর্থবছরে ঢাকা বিশ্ববিদ্যালয়ের ১০৩ টি অনুষদভুক্ত বিভাগের চাহিদা মোতাবেক বিদেশী পুরুষ কর্তৃর জন্য স্থানীয় সরবরাহকারী, এজেন্সি, প্রত্নতাত্ত্বিক এবং পরিবেশকদের নিকট থেকে দরপত্র আহ্বান করা যাচ্ছে।

০১	মন্ত্রালয়/বিভাগ	শিক্ষা মন্ত্রালয়।
০২	প্রতিষ্ঠান	ঢাকা বিশ্ববিদ্যালয়।
০৩	দরপত্র আহ্বানকারীর নাম ও অঞ্চল কার্যালয়, ঢাকা বিশ্ববিদ্যালয়।	ঢাকা।
০৪	জেলের নাম	২০২৪-২০২৫ অর্থবছরে ঢাকা বিশ্ববিদ্যালয়ের বিদেশী পুরুষ কর্তৃ।
০৫	কার্যক্রম নাম	২০২৪-২০২৫ অর্থবছরে ঢাকা বিশ্ববিদ্যালয়ের বিদেশী পুরুষ কর্তৃ।
০৬	দরপত্র আহ্বানের কারণ	ঢাকা বিশ্ববিদ্যালয়ের বিদেশী পুরুষ কর্তৃ।
০৭	IFC নং	OTM-1/2024-25, Date: 26/01/2025
০৮	সংযোগের পক্ষত	উন্নত দরপত্র (OTM)
০৯	ঢাকার উৎস	ঢাকা বিশ্ববিদ্যালয়ের গার্হণ ধারক।
১০	দরপত্র আকারের তারিখ	২৭/০১/২০২৫ খ্রিষ্টাব্দ।
১১	দরপত্র বিতরণের তারিখ	২৭/০১/২০২৫ থেকে ১৬/০২/২০২৫ পর্যন্ত (অফিস চলাকীন সময়)।
১২	দরপত্র পদ্ধতি/ সিডিউল	উপ-অঞ্চলগারিক, সংগ্রহ ধারণা, ঢাকা বিশ্ববিদ্যালয়ের অঞ্চলগারিক, ঢাকা-১০০০, বাংলাদেশ।
১৩	দরপত্র এবং পত্রের শেষ তারিখ ও সময়	১৭/০২/২০২৫ সকাল ১১.০০ পর্যন্ত।
১৪	দরপত্র মোলার তারিখ ও সময়	১৭/০২/২০২৫ সকাল ১১.৩০, দরপত্রাত্মা বা তাদের মনোনীত প্রতিনিধির (যদি কেউ প্রতিষ্ঠিত থাকেন) সম্মত দরপত্র মোলা পথে।
১৫	দরপত্র এবং পত্রের হাত	ঢাকা বিশ্ববিদ্যালয়, ঢাকা- ১০০০।
১৬	দরপত্র মাত্রার প্রাক-যোগ	