

Govt to set up water treatment plant at Tk 518cr in Mirsharai EZ

STAR BUSINESS REPORT

The government has approved the construction of a water treatment plant with a capacity of 50 million litres per day in the National Special Economic Zone (NSEZ) at Chattogram's Mirsharai.

A joint venture of ZHEC BOW-SMEDRIC has been awarded the Tk 518.61 crore contract for the project, which is scheduled for completion by June 2026.

This initiative will play a crucial role in supporting industries within the economic zone by ensuring a steady and sufficient water supply, said Md Helal Ahmed, the project director.

Although the plant is designed to treat 50 million litres of water daily, it has the capacity to supply up to 100 million litres,

he added.

At a meeting yesterday, the Cabinet Committee on Government Purchase approved the project proposal submitted by the Office of the Chief Adviser.

Once operational, the water treatment plant is expected to enhance investment prospects in the NSEZ, making the region more attractive to both local and foreign investors, Ahmed said.

The plant's ability to provide treated water will help industries maintain regulatory compliance while contributing to a sustainable industrial ecosystem, he noted.

The economic zone in Mirsharai is one of the country's most significant industrial zones, and ensuring a reliable water supply is a key factor in making it

investment-friendly, Ahmed added.

Industries such as textiles, pharmaceuticals, electronics, and agro-processing will benefit significantly from the facility.

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Additionally, an uninterrupted water supply will reduce risks associated with shortages, ensuring smooth industrial operations and preventing production disruptions, he stated.

Ahmed believes that commissioning the plant will greatly enhance the infrastructure of the economic zone, fostering an environment conducive to industrial expansion and economic growth.

The National Special Economic Zone is expected to generate employment opportunities for thousands of workers, both directly and indirectly, contributing to socio-economic development in the region, he said.

With this approval, Beza moves a step closer to ensuring an uninterrupted water supply in the NSEZ, aligning with the government's vision of accelerating industrialisation and economic development in Bangladesh, Ahmed added.

80% of jewellers

BB files Tk 645cr embezzlement case against Nagad

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However, the NBR has yet to complete this, which reflects a weakness in the government's revenue collection efforts, he said.

Given the typical transaction volume in Bangladesh, collecting only Tk 100 crore in VAT annually from the jewellery sector seems unrealistic, he said, adding, "The actual figure should have been much higher."

It should also be investigated whether those responsible for collecting VAT from these stores are receiving any benefits from them, he commented.

Moazzem further said that structural issues are preventing proper collection from many establishments, even though there is huge potential for revenue collection in remote areas.

To address this, he said, NBR officials should increase their physical presence in the field.

Besides, prompt measures should be taken to collect revenue from these establishments through digital means, added the CPD research director.

Currently, the number of registered VAT payers in Bangladesh is just over 5 lakh, as a large number of eligible businesses remain outside the VAT net.

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In light of these findings, the central bank has taken legal action to address the alleged misconduct and ensure financial integrity.

Officials stated that corrective measures have been implemented under the leadership of the appointed administrator to eliminate financial irregularities within Nagad.

The authorities have assured customers that steps are being taken to ensure stability and transparency in the company's operations.

Additionally, the central

bank will appoint auditors to conduct a forensic audit of Nagad's previous operations, alongside a regular audit for the fiscal year 2023-24.

When contacted, Tanvir Ahmed Mishuk, former CEO of Nagad Ltd, told The Daily Star via WhatsApp messages that they had been given hints in different ways that lawsuits would be filed, though the reason was unclear.

"Now, it is a fact that several top officials of Nagad and former postal directorate officials are facing legal action," he added.

What's shocking is that the case is based on false and fabricated claims.

They allege a Tk 645 crore e-money shortfall, but Bangladesh Bank itself confirmed in a November letter that the actual shortfall was Tk 48.6 crore, he said.

"So, the question is whether the new administrators were responsible for creating this shortfall," he asked.

"Instead, they are trying to shift the blame onto us. We are preparing for legal action to expose this," he added.

prices, he added.

Meanwhile, inflation had outpaced wage growth for 36 months until this January, despite wages increasing gradually since January 2021.

As a result, many low-income and unskilled workers in Bangladesh's agriculture, industrial, and service sectors have been compelled to reduce their consumption, as rising inflation has eroded their real incomes over the past three years.

Inflation eases

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Accordingly, Bangladesh Bank needs to remain committed to a contractionary monetary policy, while the interim government must ensure that supply chain disruptions are avoided in the future by addressing issues related to law and order, collusion in the commodity market, and extortion in the transportation sector, Rahman suggested.

The finance adviser emphasised that inflation cannot be reduced overnight and requires coordinated efforts. "We have held discussions with Bangladesh Bank and commercial banks. They have assured us that the required US dollars will be made available to facilitate imports of fuel, fertiliser, rice, and edible oil," he said.

The commerce ministry is also engaging with business leaders to stabilise

Steel, cement

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Premier Cement Mills PLC's profits also fell by 90 percent to Tk 2 crore, while Meghna Cement Mills PLC sank into losses of Tk 29 crore, despite logging a profit of Tk 94 lakh in the same quarter of the previous year.

According to Meghna Cement Mills PLC, it was unable to open a letter of credit (LC) on time due to a significant US dollar crisis and several days of general holidays caused by political unrest.

When it attempted to open an LC, banks demanded a 120 percent margin, meaning the company had to pay a high amount upfront for importing raw materials, it said.

At the same time, the interest rate increased from 9 percent to 14.50 percent, and the price of raw materials rose significantly, resulting in decreased profits, it said.

During the period, sales collections declined amid high inflation and a challenging economic situation, impacting the company's cashflow, it added.

In the second quarter, only Berger Paints Bangladesh Limited's profits rose slightly to Tk 88 crore, compared to Tk 79 crore in the same period of the previous year.

Meanwhile, RAK Ceramics saw a drop in profits to Tk 9 crore from Tk 21 crore in the same quarter of the previous year.

Following the lower revenue generation, its operating profit declined,

Dollar edges higher as China tariffs kick in

REUTERS

The dollar strengthened on Tuesday after US tariffs on Chinese goods came into effect, triggering swift retaliation from Beijing and prompting a sell-off in the Chinese yuan and the Australian dollar.

The Canadian dollar and Mexican peso also weakened, after rising the day before as those countries won a reprieve on their own US tariffs. The euro declined, with Washington threatening the European Union may be next in line for trade levies.

US President Donald Trump's administration imposed additional 10 percent tariffs on imports from China from 12:01 a.m. ET on Tuesday (0501 GMT).

"That Trump wants to negotiate is clear, but at the same time, there is a basic idea that tariff revenues should finance tax cuts, and from that perspective, one could wonder if one can go back on tariff plans every time," said Marcus Widén, an economist at SEB.

GP's sales declined, profits rose in 2024

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For instance, Bangladesh Telecommunication Regulatory Commission (BTRC) carried out an information system audit of Grameenphone for the period from 1997 to 2011 in 2012 through a BTRC appointed auditor.

It then issued a notice to Grameenphone, claiming an amount exceeding Tk 3,034 crore in the form of outstanding dues under various categories.

Due to the increase in profits, the company announced a 170 percent cash dividend, bringing its total yearly dividend to 330 percent.

This is the highest amount of dividend paid in the company's history since its listing on the stock exchange in 2009.

It claimed that it had demonstrated resilience in business, efficiently navigating a tough economic climate.

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Following the lower revenue generation, its operating profit declined,

Its net operating cash flow per share rose to Tk 45.91, compared to Tk 44.88 in 2023.

Yesterday, the company's stock price rose by 0.47 percent to Tk 338 on the DSE.

The company claimed that it saw industry-leading customer growth, fuelled by the best network and best value combination.

LEGAL NOTICE

SUPREME COURT OF BANGLADESH
HIGH COURT DIVISION
(ORIGINAL STATUTORY JURISDICTION)

COMPANY MATTER NO. 123 OF 2025

Muntasir Prince Kareem.

— Petitioner.

— VERSUS —
Registrar of Joint Stock Companies and Firms.

— Respondent.

It is hereby notified that an application under Section 81(2) read with section 85(3) of the Companies Act 1994 for condonation of delay and extension of time for Holding 2021, 2022 and 2023 Annual General Meetings of Emkay Enterprise Ltd. which were scheduled to be held in December 2021, December 2022 and December 2023 respectively has been filed by the petitioner in the High Court Division of the Supreme Court of Bangladesh. Upon Hearing the matter the Hon'ble Company Bench, presided over by Mr. Justice Ahmed Sohel, was pleased to admit the application on 26.01.2025 and passed an order to publish notice in the newspaper. Any person desirous of contesting the application may appear before the Hon'ble Court either in person or through duly appointed Advocate on the date fixed. Copy of the application may be obtained from the undersigned on payment of requisite cost.

Fatema S. Chowdhury, Barrister-at-Law, for the petitioner, SOBAN & SOBAN (Legal Advisers), House No. 15, Road No. 109, Gulshan, Dhaka-1212.

LEGAL NOTICE

SUPREME COURT OF BANGLADESH
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COMPANY MATTER NO. 122 OF 2025

Muntasir Prince Kareem.

— Petitioner.

— VERSUS —
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— Respondent.

It is hereby notified that an application under Section 81(2) read with section 85(3) of the Companies Act 1994 for condonation of delay and extension of time for Holding 2021, 2022 and 2023 Annual General Meetings of Naji Electro Power Ltd. has been filed by the petitioner in the High Court Division of the Supreme Court of Bangladesh. Upon hearing the matter the Hon'ble Company Bench, presided over by Mr. Justice Ahmed Sohel, was pleased to admit the application on 26.01.2025 and passed an order to publish notice in the newspaper. Any person desirous of contesting the application may appear before the Hon'ble Court either in person or through duly appointed Advocate on the date fixed. Copy of the application may be obtained from the undersigned on payment of requisite cost.

Fatema S. Chowdhury, Barrister-at-Law, for the petitioner, SOBAN & SOBAN (Legal Advisers), House No. 15, Road No. 109, Gulshan, Dhaka-1212.

PRIVATE PROPERTY/ LAND SALE

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Contact: 01713-103503, 01777-700610

Government of The Peoples Republic of Bangladesh

Local Government Engineering Department

Office of the Executive Engineer

District: Naogaon.

www.lged.gov.bd

Memo No.: 46.02.6400.07.000.001.25-373

Date: 03/02/2025 শুক্রবার

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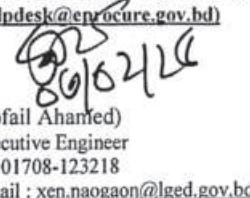
e-Tender Notice No :52/2024-25

Tendering Method (OTM)

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

Sl No	Description of Work & Package No.	Tender Last Selling (Date & Time)	Tender Closing (Date & Time)	Tender Opening (Date & Time)	Estimated Cost (Tk.)/ Remarks
01	Construction Of 2x3.00x4.00m RCC Box Culvert at Ch: 30.00m on the Sabal Hat Bridge R&H -Narayanpur Road Under Manda Upazila, District: Naogaon (Road ID: 164474003). Salvage Cost Tk 2,02,936.00 Package No. (UTMIDP-NAOG/MAND/WB-153), (Tender ID: 1069926).	03-Mar-2025 17:00	04-Mar-2025 12:00	04-Mar-2025 12:00	OTM
02	Development of (A) Sabaihat Bazar & Chakuti Hat (B) Delubari Hat & Bhalagari Bazar Under Manda Upazila, District: Naogaon Package No. (UTMIDP-NAOG /MAND/WK-90), (Tender ID: 1069925).	03-Mar-2025 17:00	04-Mar-2025 12:00	04-Mar-2025 12:00	OTM

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>) 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 up to Last Selling Date & Time as mentioned above. 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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