13 insurers fined Tk 55 lakh for overspending

STAR BUSINESS REPORT

The Insurance Development and Regulatory Authority (IDRA) has fined 13 non-life insurance companies a total of Tk 55 lakh for exceeding the permitted management expense limit in 2023.

Through this move, the IDRA aims to ensure compliance with the expense limit as per regulations and thereby improve financial discipline throughout the insurance industry.

As such, Meghna Insurance Company, Desh General Insurance Company, Bangladesh Co-operative Insurance, Bangladesh General Insurance Company, Takaful Islami Insurance, Global Insurance, and Islami Commercial Insurance were fined Tk 5 lakh each.

Meanwhile, Standard Insurance, Republic Insurance, People's Insurance, Express Insurance, and Eastern Insurance were fined Tk 3 lakh apiece, according to IDRA documents.

Some 19 insurance companies had violated provisions regarding the management expense limit in 2023, said Md Solaiman, deputy director of the non-life department and spokesperson of the IDRA.

Eight of these companies had exceeded the expense limit by 20 percent and subsequently, were each fined Tk 5 lakh.

Likewise, five of the companies had exceeded their permitted management expense limit by between 5 percent and 20 percent. So, they were each fined Tk 3 lakh, he added.

Regarding the other six non-life insurers that were not fined, Solaiman said they had exceeded the permitted management expense limit by less than 5 percent.

Plastic industry experiences rapid growth

Sector people give credit to innovation, rising exports

STAR BUSINESS REPORT

Bangladesh's plastic industry is experiencing rapid growth driven by innovation, rising exports, and sustainability efforts, according to industry players.

The country is positioning itself as a global player, with a 20 percent annual expansion rate and a target of reaching $5 billion in revenue within five years.

Industry leaders and policymakers are banking on innovation, foreign investment, and improved infrastructure to propel the sector further. However, challenges such as raw material dependency and waste management remain.

The Bangladesh Plastic Goods Manufacturers and Exporters Association (BPGMEA) has been instrumental in steering the industry toward rapid expansion.

"Bangladesh's plastic industry is expanding at an annual rate of 20 percent. This rapid development is driven by increasing demand, investment in modern technology, and improved production capacity," said Shamim Ahmed, president of the BPGMEA.

He was speaking at a press conference at the BPGMEA auditorium yesterday.

The BPGMEA organised the press conference on the occasion of the four-day-long 17th International Plastic Fair 2025 (IPF 2025), which will kick off at the International Convention City Bashundhara in Kuril tomorrow.

The industry currently contributes around $3 billion annually to Bangladesh's economy, with exports having crossed the $1 billion mark.

PHOTO: STAR/FILE

He said manufacturers are now focusing on high-value products, including polymer-based household goods, packaging materials, and industrial-grade plastic components.

A major driver of this transformation is the shift towards innovation. Industry leaders are investing in advanced manufacturing technologies, automation, and research to improve product quality and efficiency, he said.

At IPF 2025, ASM Kamal Uddin, a former president of the BPGMEA, emphasised the importance of adopting cutting-edge technology.

"Bangladesh has immense potential in the plastic industry. By integrating automation and digital manufacturing techniques, businesses can enhance productivity and meet global standards," he said.

Several companies are adopting 3D printing, biodegradable plastics, and smart packaging solutions to cater to the evolving demands of consumers.

He also said that eco-friendly plastic production has gained momentum as international buyers are increasingly seeking sustainable solutions.

Despite the promising growth, the industry faces significant challenges, Ahmed said, while adding that the rising cost of raw materials, dependency on imports for high-grade polymers, and concerns over plastic waste management remain key issues.

READ FULL STORY ONLINE

Leasing state jute mills made easier for industrial diversification

Says Adviser Sk Bashir

OUR CORRESPONDENT, *Khulna*

The government has relaxed lease conditions for state-run jute mills to encourage private investment, which would address the financial losses of the factories, reduce the shortfall of raw jute, diversify industries, and create new employment opportunities.

Around 40 lakh tonnes of jute are required to keep all the mills running, said Sk Bashir Uddin, adviser to the commerce and jute and textile ministries, yesterday.

However, Bangladesh annually produces only 12 lakh tonnes, while the global output is just 25 lakh tonnes, he said.

"Given this shortfall, relying solely on jute to sustain so many mills is impractical," he said.

"In response, the government is easing the conditions for leasing out jute mills to private investors, allowing the establishment of industries beyond jute-derived products," he said.

Sk Bashir Uddin, also managing director of AkijBashir Group, was talking to journalists after inspecting production activities at Daulatpur Jute Mills in Khulna, some 222 kilometres southwest of the capital, Dhaka.

He stated that state-run jute mills had incurred significant financial losses amounting to crores of taka without yielding long-term benefits.

To address this issue, the government has decided to lease out state-owned jute and textile mills to private investors, paving the way for the establishment of diversified industrial ventures, he explained.

READ FULL STORY ONLINE

BB keeps

FROM PAGE B1

Mansur, who assumed the role of central bank governor in August last year after the political changeover, has raised the policy rate, or repo rate, three times.

In December last year, the International Monetary Fund (IMF) said that near-term policy tightening is crucial to address the emerging external financing gap and persistently high inflation.

The BB expects the country's gross domestic product (GDP) growth in the current fiscal year to decelerate to 4-5 percent, due mainly to natural and industrial disruptions.

While replying to a query, the BB governor said the current situation is not for growth, as the government is now focusing its efforts on containing high inflation.

He also said that exchange rate stability is a must for economic stability, as the inflation target cannot be achieved without it. "As a result, the central bank is now also emphasising its attention on stabilising the exchange rate."

According to the governor, the banking regulator has already been able to stabilise the exchange rate, as the balance of payments is now in a stable position.

The difference between supply and demand would not widen ahead of Ramadan, he mentioned, saying that a huge number of letters of credit (LCs) have already been opened for importing goods and essential commodities for the month of fasting.

"The seasonal demand has already slowed this month," said the BB governor.

For the second half of FY25, the target for private sector credit growth has been increased to 9.8 percent. As of December last year, private sector credit growth stood at 7.3 percent.

Credit to the public sector decreased to 17.5 percent from an actual 18.1 percent as of December last year, according to the MPS.

While highlighting good governance in the banking sector, the MPS outlined the initiative for an asset quality assessment review programme to evaluate the scope and scale of banks' tangible assets, providing essential data for future policy adjustments.

Addressing this issue, the BB governor said both banks and the regulator share the responsibility of ensuring good governance in the banking sector.

"If there is poor governance within banks, external oversight alone cannot keep them in check. If a bank deliberately mismanages itself, no regulatory body can force it to perform well.

READ FULL STORY ONLINE

ACI MD

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Market analysts view these moves as a strong indicator of ACI's resilience and growth potential in 2025.

They also suggest that this may boost investors' confidence in the company, which has interests in pharmaceuticals, consumer goods, and the agriculture industry.

ACI's shareholding structure, disclosed in a report signed by Company Secretary Mohammad Mostafizur Rahman, revealed that the directors collectively held 36.23 percent of the company's shares as of December 2024.

Institutional investors held 41.66 percent, while public shareholders accounted for the remaining 22.11 percent.

The high concentration of shares among directors and institutions is often interpreted as a sign of the company's stability, long-term commitment, and strategic alignment.

ACI has consistently attracted both local and foreign investors.

For the fiscal year ending in June 2024, the company declared a 35 percent dividend—20 percent in cash and 15 percent in stocks.

Experts opined that further announcements regarding the company's expansion plans could drive its share prices higher.

Fully market-based

FROM PAGE B1

This framework is meant to facilitate the effective operation of the existing crawling peg exchange rate system while laying the groundwork for a transition to a more flexible exchange rate regime in the near future, according to the Monetary Policy Statement (MPS).

"When the overall macroeconomic environment becomes more stable and the foreign exchange reserve position improves further, BB will devise an intervention strategy, establish a sizable intervention fund and move to a market-based freely determined exchange rate system," it said.

The BB has also introduced a method for calculating the foreign exchange spot reference exchange rate.

This rate is determined as a weighted average of freely quoted exchange rates from market transactions between customers and other dealers.

According to the monetary policy, the spot reference exchange rate is a major step towards achieving a fully flexible exchange rate system.

Exchange rate management under this new system is anticipated to buoy remittance inflows and enhance foreign exchange reserves, according to the MPS.

Increasing exchange rate flexibility is crucial for enhancing resilience against external shocks, safeguarding reserve buffers and facilitating the BB's move towards a more modern and proactive monetary policy, it said.

In May 2024, the BB introduced the crawling peg exchange rate regime as an interim solution before fully transitioning to a market-determined flexible exchange rate system.

This crawling peg mechanism balances stability and flexibility within specified limits.

Prior to this change, the BB adjusted the local currency taka against the US Dollar, reflecting a considerable taka depreciation to bring it closer to market-clearing levels and in line with the underlying real effective exchange rate levels, the BB mentioned.

The central rate of the crawling peg was adjusted twice since August 2024 and the exchange rate band was widened in August 2024 to 2.5 percent.

On 31 December 2024, the central bank further advanced its efforts by allowing authorised dealers to buy and sell foreign currency at freely negotiable rates within the band, thereby enhancing exchange rate flexibility.

READ FULL STORY ONLINE

Edible oil crisis

FROM PAGE B1

Instead, local markets have a surplus of the cooking ingredient, and the commission stated that the ongoing edible oil crisis is artificial.

In the meeting, the BTTC discussed the overall edible oil supply situation with the country's leading refiners, as local kitchen markets faced a shortage of both branded bottled and non-branded loose soybean oil, prompting a price spike.

At the meeting, top refiners stated that there is no supply crisis in the market; rather, they had increased soybean oil supply by 25 percent year-on-year in January this year.

According to data from the Trading Corporation of Bangladesh, the price of bottled soybean oil per litre is now Tk 175 to Tk 176, marking a 1 percent increase over the past month.

Over the past week, the price of loose soybean oil per litre rose nearly 4 percent, reaching Tk 180 to Tk 182 on Sunday.

Retail prices of two-litre bottles of soybean oil, as well as palm oil and rice bran oil, have also increased.

For instance, the price of a one-litre bottle of rice bran oil rose by 6.41 percent to Tk 205 to Tk 210.

Unclaimed

FROM PAGE B1

Currently, non-perishable goods cannot be sold below 60 percent of their reserve value (import price plus tax) in the first auction.

In subsequent auctions, prices are expected to rise, but bidders often wait for the third auction to get lower rates, according to customs officials.

Completing an auction usually requires three to seven bidding rounds, taking nine months to a year.

Customs sources said the 60 percent reserve value requirement may be relaxed, and online and spot auctions are being introduced to attract more bidders.

Default loans

FROM PAGE B1

The BB said it was allowing struggling banks to borrow from the interbank market under central bank guarantees.

"However, the increasing demand for funds has led BB to provide temporary liquidity support to some of these banks," it said.

"Meanwhile, measures have been taken to absorb excess liquidity from the banking system through the issuance of BB bills to avoid long-term financial imbalances," it added.

The central bank said the management and recovery of NPLs remain its paramount priorities to ensure the financial stability and resilience of the banking sector.

The BB has stressed the necessity for solid credit risk management policies and tools that comply with Basel III requirements, an international accord aimed at strengthening the supervision, risk management, and regulation of banks.

Accordingly, an "Expected Credit Loss" methodology-based provisioning system is scheduled for implementation in 2027, in alignment with International Financial Reporting Standards.

GOOD GOVERNANCE AND REFORMS

The BB said it has initiated reforms to enhance governance, including restructuring the boards of 11 banks and strengthening monitoring mechanisms for liquidity management.

To ensure greater transparency in bank ownership, the central bank issued guidelines in December last year on identifying the "Ultimate Beneficial Owners" and mandated the disclosure of ownership structures within banks.

"These guidelines require financial institutions to submit detailed ownership information in standardised reporting formats, thereby promoting clarity and accountability in bank ownership," it said.

READ FULL STORY ONLINE

বাংলাদেশ বিদ্যুৎ উন্নয়ন বোর্ড
BANGLADESH POWER DEVELOPMENT BOARD

প্রকল্প পরিচালকের দপ্তর
বিদ্যুৎ বিতরণ ব্যবস্থা উন্নয়ন প্রকল্প
সিলেট বিভাগ, বিউবো, সিলেট।
১নং আব্দুল গণি রোড, বিদ্যুৎ ভবন,
নিচ তলা, ঢাকা।

স্মারক নং- ২৭.১১.৯১০০.৭২৮.০৭.০০২.২৫-৫৫২ তারিখঃ ১০/০২/২০২৫ খ্রিঃ।

"e-GP দরপত্র বিজ্ঞপ্তি"

"বিদ্যুৎ বিতরণ ব্যবস্থা উন্নয়ন প্রকল্প, সিলেট বিভাগ" শীর্ষক প্রকল্পের আওতায় নিম্নেবর্ণিত মালামাল সরবরাহের কাজ গণপ্রজাতন্ত্রী বাংলাদেশ সরকারের e-GP Portal এর মাধ্যমে আহ্বান করা হয়েছে, যা উল্লেখিত পোর্টালে পাওয়া যাবে। e-GP Portal এ নিবন্ধিত যে কোন আগ্রহী ব্যক্তি/সরবরাহকারী প্রতিষ্ঠানকে বিস্তারিত তথ্যের জন্য উক্ত ওয়েবসাইটে www.eprocure.gov.bd ভিজিট করার জন্য অনুরোধ করা হলো।

Tender ID	Procurement Title	Tender Publication Date & Time	Tender Last Selling Date & Time	Tender Opening Date & Time
1072614	Package-76, GD-37 Pole fittings for 11 KV Line (Upgradation)	11/02/2025 10:00 BST	04/03/2025 17.00 BST	05/03/2025 11.30 BST

বিদ্যুৎ/জন- ৭৭৭ (২)/১০/০২/২৫

(চন্দন কুমার সূত্রধর)
প্রকল্প পরিচালক
মোবাইল নং: ০১৩১৩-০৯৬১১৯
pd.pdsdp.sd@gmail.com

GD-396

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
বাংলাদেশ পুলিশ
অধিনায়কের কার্যালয়
র‍্যাপিড এ্যাকশন ব্যাটালিয়ন-১১
আদমজীনগর, নারায়ণগঞ্জ

উন্মুক্ত দরপত্র বিজ্ঞপ্তি

স্মারক নম্বর-র‍্যাব-১১/৯৭৫২/কিউ/৭৯১ তারিখঃ ২৭ মাঘ ১৪৩১ / ১০ ফেব্রুয়ারি ২০২৫

২০২৪-২০২৫ অর্থ বৎসরে ৪র্থ কোয়ার্টারে (০১ এপ্রিল ২০২৫ হতে ৩০ জুন ২০২৫ তারিখ পর্যন্ত) (লট নং ১ ও ২) র‍্যাব-১১ এর সদস্যদের নিম্নলিখিত কাজের জন্য "The Public Procurement Regulation Act-2006" and "The Public Procurement Regulation Act-2008" মোতাবেক ঠিকাদার নিয়োগের নিমিত্তে প্রকৃত বাংলাদেশী ঠিকাদার/সরবরাহকারী প্রতিষ্ঠানের নিকট হতে সীলমোহরকৃত খামে প্রতিযোগীতামূলক দরপত্র আহবান করা যাচ্ছে। এতদসংক্রান্ত প্রয়োজনীয় তথ্যসমূহ নিম্নে প্রদত্ত হইল ঃ

১।	মন্ত্রণালয়/বিভাগ	স্বরাষ্ট্র মন্ত্রণালয়/বাংলাদেশ পুলিশ (র‍্যাব)।
২।	দরপত্র আহবানকারী দপ্তরের নাম	র‍্যাপিড এ্যাকশন ব্যাটালিয়ন-১১, আদমজীনগর, নারায়ণগঞ্জ।
৩।	ক্রয়/সংগ্রহের স্বত্বাধিকারীর নাম	পরিচালক, র‍্যাপিড এ্যাকশন ব্যাটালিয়ন-১১, আদমজীনগর, নারায়ণগঞ্জ।
৪।	দরপত্র বিজ্ঞপ্তির স্মারক নং ও তারিখ	র‍্যাব-১১/৯৭৫২/কিউ/৭৯১ তারিখঃ ১১ ফেব্রুয়ারি ২০২৫।
৫।	যে কাজের জন্য দরপত্র আহবান করা হইয়াছে	ক্রমিক নং ১৫ এ বর্ণিত লট অনুযায়ী
৬।	কাজের সময়সীমা	২০২৪-২০২৫ অর্থ বৎসরের ০১ এপ্রিল ২০২৫ হতে ৩০ জুন ২০২৫ তারিখ পর্যন্ত (লট নং ১ ও ২) ৪র্থ কোয়ার্টারের জন্য।
৭।	অর্থের উৎস	পিএলএ খাতে সরকারী বাজেট প্রাপ্তি সাপেক্ষে।
৮।	দরপত্র (সিডিউল) তফসীল বিক্রয়ের সময়সীমা	১১ ফেব্রুয়ারি ২০২৫ তারিখ হতে ০৬ মার্চ ২০২৫ তারিখ পর্যন্ত অফিস চলাকালীন সময় সকল কার্যদিবসে।
৯।	দরপত্র (সিডিউল) প্রাপ্তির স্থান	অধিনায়কের কার্যালয়, র‍্যাব-১১, আদমজীনগর, নারায়ণগঞ্জ।
১০।	দরপত্র পদ্ধতি	উন্মুক্ত দরপত্র পদ্ধতি (ওটিএম)।
১১।	দরপত্র দাখিলের শেষ তারিখ ও সময়	০৬ মার্চ ২০২৫ তারিখ বেলা ১০০০ ঘটিকা, র‍্যাব-১১, আদমজীনগর, নারায়ণগঞ্জ।
১২।	দরপত্র খোলার তারিখ ও সময়	০৬ মার্চ ২০২৫ তারিখ বেলা ১১০০ ঘটিকা, র‍্যাব-১১, আদমজীনগর, নারায়ণগঞ্জ এ দরদাতাগণের সম্মুখে (যদি কেহ উপস্থিত থাকেন) খোলা হবে।
১৩।	টিইসি'র সভা	০৯ মার্চ ২০২৫ তারিখ বেলা ১২০০ ঘটিকায়।
১৪।	দরপত্র সিডিউল ক্রয়ের প্রাক যোগ্যতা ও শর্তাবলী	পিপিআর/২০০৮ এবং এর তদীয় সংশোধনী বিধি মোতাবেক দরপত্র দলিল (সিডিউল) ক্রয়ে ইচ্ছুক প্রার্থীকে নিজস্ব প্যাডে পরিচালক র‍্যাব-১১ এর বরাবর আবেদন করতে হবে এবং প্রাকযোগ্যতা যাচাইয়ের ক্ষেত্রে নিম্নোক্ত শর্তসমূহ পূরণ করতে হবে। দরপত্র ক্রয়ের সময় নিম্নবর্ণিত কাগজপত্রের মূল কপি অবশ্যই প্রদর্শন করিতে হবে, অন্যথায় দরপত্র তফসিল বিক্রয় করা হবে না। (ক) নাগরিকত্বের সনদপত্র (খ) ট্রেড লাইসেন্স হালসনে নবায়নকৃত (গ) যে কোন তফসিল ভুক্ত বাণিজ্যিক ব্যাংক হইতে হালসনের আর্থিক স্বচ্ছলতা সনদপত্র (ঘ) টিআইএন নম্বর উল্লেখসহ হালসনের আয়কর পরিশোধের সনদপত্র (ঙ) ভ্যাট রেজিষ্ট্রেশন সনদপত্র (চ) প্রতিনিধির ক্ষেত্রে মালিকের ক্ষমতা অর্পণ পত্র (নোটারি পাবলিক কর্তৃক) এবং সত্যায়িত ০৩টি নমুনা স্বাক্ষর (ছ) দরপত্রে অংশগ্রহণকারী মালিক এবং প্রতিনিধির সদ্য তোলা ০১ (এক) কপি পাসপোর্ট সাইজের ছবি (জ) দরপত্র সিডিউল ক্রয়ে ইচ্ছুক প্রতিষ্ঠানকে "কালো তালিকা ভুক্ত নয়" এই মর্মে নিজ প্রতিষ্ঠানিক প্যাডে প্রতিস্বাক্ষরিত মুচলেকা দিতে হবে (ক)। দরপত্রের সকল কার্যক্রম "The Public Procurement Regulation Act-2006" and "The Public Procurement Regulation Act-2008" এবং তদীয় সংশোধনী বিধি মোতাবেক পরিচালিত হবে।

১৫।	কাজের নাম		পরিমান	দরপত্র তফসিল এর মূল্য (অফেরত যোগ্য)	দরপত্র জামানতের পরিমান (ফেরত যোগ্য)	কাজের সময়সীমা
	লট নং-১	ভোজ্য তৈল সরবরাহ (সয়াবিন)	চাহিদা মোতাবেক	১০০০/-	৭৫,০০০/-	০১ এপ্রিল ২০২৫ তারিখ হতে ৩০ জুন ২০২৫ তারিখ পর্যন্ত।
	লট নং-২	উন্নতমানের দেশী মশুর ডাল সরবরাহ	চাহিদা মোতাবেক	৫০০/-	৭০,০০০/-	

১৬। কর্তৃপক্ষ কোন কারণ দর্শানো ব্যতিরেকে যে কোন দরপত্র গ্রহণ বা বাতিল করার ক্ষমতা সংরক্ষণ করেন। সর্বনিম্ন দরদাতার দর গ্রহণে কর্তৃপক্ষ বাধ্য নহে।

এইচ এম সা[illegible] হোসেন, এসজিপি,
বিপিএম, পিপিএম, পিএসসি
লেঃ কর্ণেল
পরিচালক
অধিনায়ক
ফোনঃ ৭৬৯৪৪৩৩

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