

Prime Bank signs cash management deal with Healthcare Pharma

STAR BUSINESS DESK

Prime Bank PLC recently signed an agreement with Healthcare Pharmaceuticals Limited to provide comprehensive cash management solutions.

Sajid Rahman, senior executive vice-president of the bank, and Muhammad Halimuzzaman, chief executive officer of the pharmaceutical company, signed the deal at the bank's corporate office in Dhaka, according to a press release.

Healthcare Pharmaceuticals will use PrimePay, the bank's omni-digital channel, for all types of domestic disbursements.

The drugmaker will also utilise the bank's countrywide branch network to manage its sales collections, coupled with robust MIS reporting.

PrimePay enables clients to initiate all types of payments with ease, ensuring a high standard of security.

This omni-digital channel facilitates both electronic and paper-based payments, including RTGS, BEFTN, intra-bank fund transfers, NPSB, transfers to MFS wallets, and the issuance of corporate cheques and pay orders with digital signatures.



Muhammad Halimuzzaman, chief executive officer of Healthcare Pharmaceuticals, and Sajid Rahman, senior executive vice-president of Prime Bank, pose for photographs after signing an agreement at the bank's corporate office in Dhaka recently.

PHOTO: PRIME BANK

Chinese exporters cautiously confident despite Trump trade threats

AFP, Yiwu

Chinese merchants at one of the world's largest wholesale markets said on Tuesday they were cautiously confident of weathering a potential trade war triggered by US President Donald Trump.

Trump imposed fresh 10 percent tariffs on Chinese goods last week, on top of levies that were already in place against Washington's biggest economic competitor.

The newly inaugurated president also cancelled a duty-free exemption for low-value packages, a move that could disrupt shipping for major Chinese-founded online retailers Shein and Temu.

But vendors at the sprawling Yiwu International Trade City market complex told AFP that China's well-developed supply chain would help them hold onto American clients and warned that Trump's tariffs on Chinese goods would hurt US consumers.

"There won't be a big impact," said Gong Lichun, who sells cat toys and decorative plates and whose US clients account for up to 30 percent of her orders annually.

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"In other countries... factories' order fulfilment speed might not be fast enough, and they are not as experienced as us in designing products," Gong said.

The mood was festive on Tuesday as traders freshly returned from the long Lunar New Year holiday demonstrated product functions to foreign buyers and played with their children in the indoor market's long, alley-like corridors.

Hat seller Lu, who asked to be identified only by his surname, told AFP that he was not worried about the latest conflict after surviving the trade war that marked the previous Trump administration.

"They also raised tariffs (at the time), and costs rose for some time, but that was all digested within one quarter and basically didn't have much impact," Lu said.

Some of the Yiwu vendors told AFP they would adopt a wait-and-see attitude during what they expected to be a volatile Trump presidency.

"If (Trump's) tariffs are too much, the public there will feel that prices are too high, so he might end up reducing tariffs," said Wei Xueping, who sells battery-operated dancing toys.

Wei said US orders only made up a small percentage of her exports because it was too expensive to comply with the product standards required by American buyers.

Other small businesses who were already struggling to enter the US market might be completely dissuaded from doing so by Trump's latest moves, she said.



Sharif Zahir, chairman of United Commercial Bank, poses for photographs along with other officials of the bank at the board meeting.

PHOTO: UCB

Tropical Homes unveils 45-storey TA Tower on 30th anniversary

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Tropical Homes, a leading real estate company in Bangladesh, has celebrated its 30-year journey while unveiling the country's first 45-storey commercial tower, TA Tower, at an event in Dhaka's Pan Pacific Sonargaon hotel recently.

The event was attended by key industry figures, including Capital Development Authority (Rajuk) Chairman Md Siddiqur Rahman Sarker and Real Estate and Housing Association of Bangladesh (REHAB) President Md Wahiduzzaman, alongside senior executives, banking professionals, and corporate leaders, according to a press release.

TA Tower, Tropical Homes' latest project, is designed to accommodate an international-standard hospital, a luxury boutique hotel, a conference hall, restaurants, and a rooftop helipad.

The facility will also include a play area, a 3D movie theatre, and a VR room for children, along with a gym, sauna, and jacuzzi.

Security measures will feature a modern fire-fighting system, 24/7 CCTV surveillance, and a central security system.

At the event, Tropical Homes Chairman Tanveer Reza and Managing Director Sheikh Rabiul Haque highlighted the company's commitment to sustainable and modern architecture.

UCB holds 506th board meeting

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United Commercial Bank PLC (UCB) held its 506th board meeting on Tuesday.

Sharif Zahir, chairman of UCB, presided over the meeting at its corporate office, according to a press release.

The UCB board praised the effective monetary policy announced by the Bangladesh Bank and emphasised the proper practice of banking rules and

regulations.

Among others, Vice-Chairman of the board Md Shazzad Hossain, Executive Committee Chairman of the board Md Tanvir Khan, Audit Committee Chairman of the board Obaidur Rahman, Risk Management Committee of the board Md Yusuf Ali and Managing Director & CEO Mohammad Mamdudur Rashid, along with other senior officials were present at the meeting.



Md Siddiqur Rahman Sarker, chairman of Rajdhani Unnayan Karttripakkha (Rajuk), and Md Wahiduzzaman, president of Real Estate and Housing Association of Bangladesh, along with other officials, are seen at the anniversary celebration of Tropical Homes at the Pan Pacific Sonargaon Dhaka recently.

PHOTO: TROPICAL HOMES

Southeast Bank organises workshop on trade compliance

STAR BUSINESS DESK

Southeast Bank Training Institute organised a daylong workshop titled "Meet with the Trade Leaders" recently to enhance the professional knowledge of bank officials on cross-border transactions and regulatory compliance.

The workshop focused on key areas, including the bank's commitments in foreign payments and acceptances, turnaround time (TAT), export credit agency (ECA) facilities, and operational efficiency in foreign exchange transactions, according to a press release.

It also addressed correct data incorporation in letters of credit (LCs), purpose codes, country codes, HS codes, and IMP reporting.

While inaugurating the workshop, Southeast Bank Managing Director Nuruddin Md Sadeque Hossain emphasised the importance of timely execution of foreign payments, accurate reporting, and regulatory compliance.

Md Jahangir Kabir, head of International Division, along with senior officials from the FI, Offshore Banking, and Central Trade Services Department, also attended the session.



Southeast Bank Managing Director Nuruddin Md Sadeque Hossain poses for photographs with other officials of the bank at the Southeast Bank Training Institute in the capital recently.

PHOTO: SOUTHEAST BANK

Midland Bank opens branch in Gazipur

STAR BUSINESS DESK

Midland Bank PLC (MDB) inaugurated its Gazipur branch at Smart Plaza, Joydebpur Bazar Road, on Wednesday, aiming to expand its banking services in the region.

Md Ahsan-uz Zaman, managing director and CEO of the bank, inaugurated the branch as the chief guest, according to a press release.

Senior officials, including Javed Tarek

Khan, head of Institutional Banking, Md Rashed Akter, head of Retail Distribution, and Md Abdullah, branch manager of Gazipur Branch, attended the event alongside local businessmen and dignitaries.

Speaking at the ceremony, Md Ahsan-uz Zaman urged customers to establish banking relationships with MDB and encouraged them to use Midland Online, the bank's free Internet banking service.



People are seen at a courtyard meeting on digital transactions organised by bKash in Cumilla recently.

PHOTO: BKASH

bKash launches 'Digital Union' to enhance financial literacy

STAR BUSINESS DESK

Mobile financial service provider bKash has launched "Digital Union", a year-long pilot initiative in two unions of Cumilla—Jagannathpur and Panchthubi—to promote safe and easy digital transactions at the grassroots level. The initiative aims to expand nationwide.

The launch event featured Baul music, a colourful procession, and courtyard meetings (Uthan Boithok), engaging people from all segments of the community, according to a press release.

Representatives from utility companies and senior bKash officials attended the event, encouraging residents to embrace digital transactions for greater financial security and convenience.

Through its Digital Union, bKash will conduct door-to-door visits, educational sessions, and awareness campaigns using announcements, videos, folk songs, and interactive games.

National Bank holds 40th, 41st AGMs

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National Bank held its 40th and 41st annual general meetings (AGMs) on Wednesday at a convention centre in Dhaka. Abdul Awal Mintoo, chairman and sponsor director of the bank, presided over the meetings.

The event was attended by Vice Chairman Moazzam Hossain, Executive Committee Chairman Muklesur Rahman, Risk Management Committee Chairman Zakaria Taher, Audit Committee

Chairman Md Abdus Satter Sarkar, and other board members, along with Managing Director (Current Charge) Sheikh Akhter Uddin Ahmed, senior officials, and shareholders, according to a press release.

The AGMs approved the financial statements for 2022 and 2023, the appointment of auditors, and other scheduled agendas.

Shareholders appreciated the bank's decision to hold a physical AGM and expressed hope for the bank's revival and future dividend declarations.



Abdul Awal Mintoo, chairman and sponsor director of National Bank, attends an annual general meeting of the bank in the capital yesterday.

PHOTO: NATIONAL BANK