

# Star BUSINESS



## Govt to arrange Tk 600cr to clear Beximco workers' dues

STAR BUSINESS REPORT

The government will arrange Tk 600 crore to pay the arrears and service benefits to laid-off workers across 16 textile and garment units of the Beximco Group, according to a top official.

This decision comes as the previous plan to clear the worker payments by selling Beximco shares is "not possible within a short time," said AHM Shafiquzzaman, secretary to the Ministry of Labour and Employment.

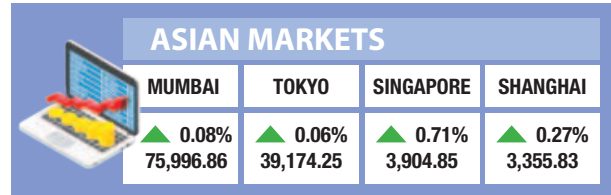
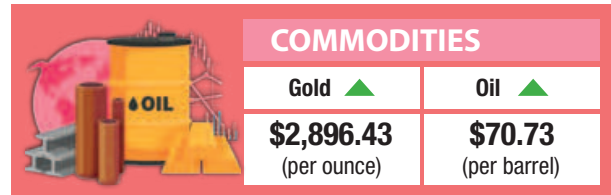
According to the previous timeline, the government was supposed to make a final decision on paying the arrears and service benefits to the 27,000 laid-off workers of Beximco Group by today.

However, the deadline has now been extended to February 26, Shafiquzzaman said.

"The sale of the shares of Beximco Group is complex, and it might not be possible to complete within this short time," the labour secretary told The Daily Star.

He added that the laid-off workers should be paid within a timeframe as per the labour law. Therefore, the government will arrange the funds to pay the workers.

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## Imports rebound on rising exports, remittances

SOHEL PARVEZ

Bangladesh's imports have returned to positive territory after two years of decline, driven by higher demand for consumer goods and industrial raw materials to meet the needs of rising exports – a trend an economist views as a sign of an economic turnaround.

Imports grew by 3.53 percent year-on-year to \$32 billion in the first half of fiscal year (FY) 2024-25, rebounding from a 20 percent drop during the same period the previous year.

This growth was largely supported by a 30 percent year-on-year surge in imports in December 2024.

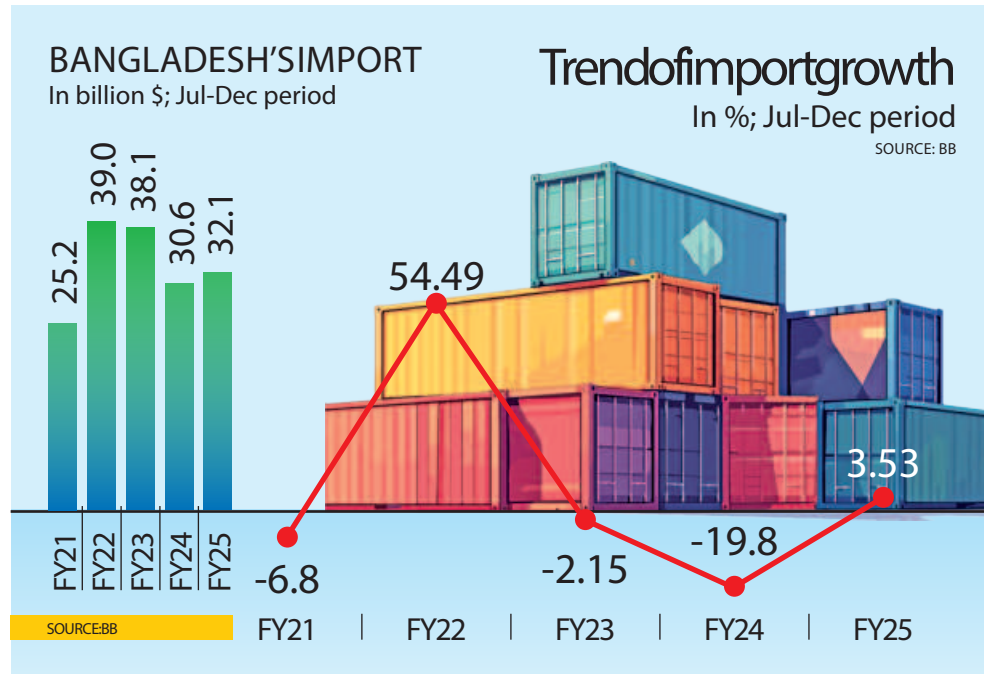
"Our exports and remittance inflows have improved. This has helped imports recover," said Ahmed Shaheen, additional managing director of Eastern Bank.

Bangladesh's imports fell in FY23 as the country faced a foreign exchange crisis caused by soaring import bills due to rising global prices following the outbreak of the Russia-Ukraine war in February 2022.

With fast-depleting forex reserves and a shortage of US dollars, the decline continued for a second consecutive year in FY24, which weakened the local currency significantly.

In the face of depleting reserves, the Bangladesh Bank imposed restrictions on imports of non-essential items. Banks also became reluctant to open letters of credit (LCs) for imports.

Central bank data showed that imports turned positive in August 2024 and this growth continued until October. After a dip



in November, imports surged in December.

"Banks have loosened their grip on opening LCs in FY25 as remittances and exports grew," Shaheen said, adding that the import of industrial raw materials for export-oriented industries drove overall import growth.

"It is positive, as data shows," the banker said. "It appears that our international business has improved."

However, several domestic market-oriented industries have slowed, he added.

Central bank data showed that both the opening and settlement of LCs for importing industrial raw materials increased in the first six months of FY25. This growth continued into January.

"I think the growth will continue because of rising exports and the shifting of some work orders from China to Bangladesh," the banker said, referring to the US-China tariff war.

Bangladesh recorded a nearly 12 percent year-on-year increase in exports during the July-January period of FY25.

However, Ashraf Ahmed, former president of the Dhaka Chamber of Commerce and Industry, said LC openings, in terms of the dollar value of imports, rose slightly as the country imported more food grains and other consumables in preparation for Ramadan, which will begin in March.

"This is a combination of higher prices and possibly volume," Ahmed said.

"Ramadan will come early this year so we needed to complete imports by the December-January months compared to the January-February period last year," he added.

"The import of capital machinery, however, is showing an alarming drop," the trade leader said, citing a 33 percent decline in LC openings during the July-January period of the current fiscal year.

Ahmed, who is also the chief executive officer of Riverstone Capital Ltd, said the real problem of sluggish investment is still dragging on.

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## HBM Iqbal resigns as Premier Bank chairman

STAR BUSINESS REPORT

After leading Premier Bank as chairman for 26 years, HBM Iqbal stepped down in January this year from the role at the private commercial bank he co-founded in 1999.

Iqbal, a former Awami League lawmaker, and his son Moin Iqbal, vice-chairman of the bank, submitted their resignations on January 12 this year, which the bank's board approved in a meeting held two days later.

Mohammad Imran Iqbal, another son of HBM Iqbal and a director of the bank, has been appointed as the new chairman, ensuring the continuation of the family's influence over the institution.

A senior Bangladesh Bank official, seeking anonymity, confirmed to The Daily Star the information regarding the resignations and the appointment of the new chairman.

Additionally, other nominated and preferred directors linked to the Iqbal family have remained in key positions within the bank.

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## 98% of RMG workers shun universal pension: study



**Most garment workers did not participate in the universal pension scheme due to a lack of financial capacity and awareness.**

PHOTO: STAR/FILE

STAR BUSINESS REPORT

Some 98.7 percent of garment workers did not participate in a state-sponsored universal pension scheme (UPS) due to a lack of financial capacity and awareness, according to a study.

Another reason was that workers were not familiar with the process of digitally applying for the UPS, it said.

The study is based on a survey conducted on 200 garment workers in the capital's Jatrabari, Demra, Motijheel, Sutrapur, Lalbagh, Gulshan, Badda, Sabujbagh, Mirpur, Pallabi, and Mohammadpur areas.

The Netherlands-based Mondiaal FNV conducted the study on "Universal pension scheme: exploration of potential scopes for RMG workers' social protection in Bangladesh."

Md Manirul Islam, deputy director

(Research) of the Bangladesh Institute of Labour Studies, shared the findings of the study at a discussion at Shrom Bhaban in Dhaka yesterday.

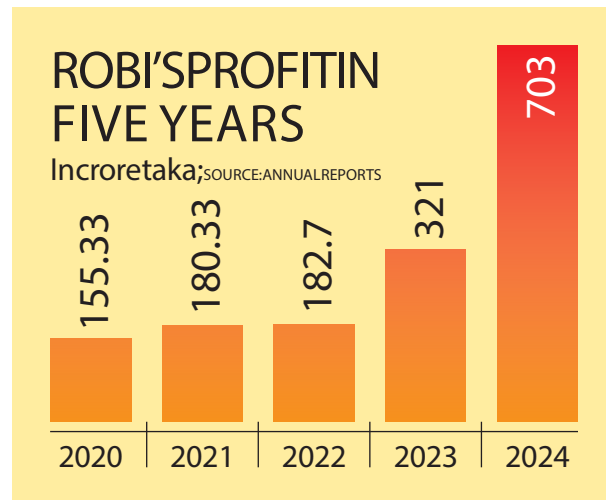
Another major reason was that the premium for the Progoti scheme of the UPS, applicable to employers and employees of private companies, was "high."

Moreover, although there was no way to safeguard incomes, premium payments had to be continued for 10 consecutive years, the study said.

Additionally, there is no loan or withdrawal facility in the Surakkha scheme, which is meant for informal sector employers and employees.

There is also no scope for changing jobs, whereas records show that only 8 percent of workers continue working in the same factories.

READ MORE ON B2



## Robi sees record profit surge in 2024 Announces cash dividend amounting to Tk 785cr

STAR BUSINESS REPORT

Robi Axiata Ltd posted a record profit of Tk 703 crore in 2024, marking the fifth consecutive year of growth in earnings by the second-largest mobile phone operator in Bangladesh.

Robi recorded a 119 percent year-on-year spike in profit, despite reporting a significant decline in revenue growth.

Banking on the profit, the mobile phone operator, majority-owned by Malaysia-based Asian telecom giant Axiata Group Berhad, announced a cash dividend of 15 percent (Tk 1.50 per share), amounting to Tk 785 crore.

Robi will cover the remaining amount from its cash reserves, said its officials.

The operator logged Tk 155 crore in profit in the financial year 2020, marking 4.5 times growth in five years to 2024.

According to the company, this was achieved through improved operational efficiency during a year that was marked by economic instability, high inflation, and a prolonged mobile internet shutdown during the mass uprising against the Awami League government in July.

Robi closed the year with a revenue of Tk 9,950 crore, reflecting a modest 0.1 percent year-on-year increase. Its revenue had grown 15.79 percent in 2023.

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## Raising interest rate alone can't reduce inflation Says an economist

STAR BUSINESS REPORT

A noted economist said raising interest rates alone may not be effective in reducing inflationary pressures, instead prescribing alternative steps such as increasing the supply of goods to combat rising prices.

Effectively addressing inflation requires a multifaceted approach that considers its diverse and complex causes, said Rizwanul Islam, a former special adviser for the employment sector at the International Labour Organization's office in Geneva.

"While raising interest rates has become a global trend, monetary policy alone is not enough to control inflation," he added.

"A more effective strategy, involving a thorough assessment of the economic landscape, combining supply-side interventions, supply chain management, and measures to reduce demand, is needed."

Islam was speaking at the launch of his book, titled "Development and Globalization: Global and Bangladesh Perspective" and published by Baatighar, at the Policy Research Institute (PRI) office in the capital yesterday.

If the government continually raises interest rates, investment will be reduced, production may fall, and unemployment may rise, Islam cautioned.

Speaking at the event, Finance Adviser Salehuddin Ahmed said the government is trying to reduce inflation not only by raising interest rates but also by addressing supply-side issues.

A political government can do better in reducing extortion and easing supply-side problems if it wants, as they have that power, the finance adviser said. However, the interim government has no people who can work for the government to address the problems plaguing the market.

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# ACI launches fortified flour enriched with 10 vitamins, minerals

STAR BUSINESS DESK

ACI Pure Flour Limited launched a new product of fortified flour named “ACI Pure Power Flour” at the Shwapno outlet in the capital’s Gulshan-1 to meet the nutritional deficiencies in the daily diet of people.

Enriched with 10 essential vitamins and minerals, including folic acid, zinc, calcium, iron, vitamin A, vitamin B1, vitamin B2, vitamin B3, vitamin B6, and vitamin B12, this fortified flour will make daily meals more nutritious and healthy, according to a press release.

Commenting on the new product, Faria Yasmin, chief business officer of ACI Foods & Commodity Brands, said, “ACI Foods & Commodity Brands has always focused on quality and innovation.”

“We hope that ACI Pure Fortified Atta will ensure nutrition and health in every

family of Bangladesh,” she added.

The absence of various vitamins and minerals in the diet, especially zinc, iodine, vitamin A, and folic acid, is a big challenge for human nutritional needs, physical and mental growth, and development, the press release said.

Fortified flour not only addresses these challenges but also boosts immunity, increases body strength, helps improve mental development and eyesight, keeps the heart healthy, and increases red blood cells.

“Shwapno is always committed to providing healthy products to consumers. ACI Pure Fortified Atta will further strengthen that goal,” said Sohel Tanvir Khan, business director of ACI Logistics.

“We will reach every consumer’s doorstep by ensuring the presence of ACI Pure Fortified Atta at every outlet,” said Abu Naser, director (operations).



Faria Yasmin, chief business officer of ACI Foods & Commodity Brands, Abu Naser, director (operations) of ACI Logistics, and Sabbir Hasan Nasir, managing director of Shwapno, attend the launch of the fortified flour named “ACI Pure Power Flour” at the Shwapno outlet in the capital’s Gulshan-1 on Sunday.

PHOTO: ACI LIMITED

# Phoenix Finance & Investments gets new MD

STAR BUSINESS DESK



Md Mamunur Rashid Molla has been appointed as the managing director (MD) of the Phoenix Finance & Investments Limited.

Prior to this new role, Rashid Molla was serving as the managing director and CEO of CVC Finance Limited, said a press release.

He started his career at Prime Bank PLC in 1995.

He was the deputy managing director at South Bangla Agricultural and Commerce Bank.

Molla previously worked for Premier Bank PLC, Shahjalal Islami Bank PLC, Mutual Trust Bank PLC, and National Bank PLC.

# Commercial Bank of Ceylon holds annual staff conference

STAR BUSINESS DESK

The Commercial Bank of Ceylon (CBC) PLC Bangladesh operations recently held an “Annual Staff Conference” at the Radisson Blu Water Garden Hotel in Dhaka.

The event brought together the management team and all staff of the Bangladesh operations of the bank.

Sanath Manatunge, visiting global

managing director of the bank, and Najith Meewanage, chief executive officer of Bangladesh operations, attended the event, according to a press release.

During the event, they revealed the theme for the year, “Transforming the Horizon,” while discussing the strategic priorities of the Bangladesh operations of the bank.

Other senior officials of the bank were also present.



Sanath Manatunge, visiting global managing director of the Commercial Bank of Ceylon, and Najith Meewanage, chief executive officer of Bangladesh operations, pose for photographs after the “Annual Staff Conference” at the Radisson Blu Water Garden Hotel in Dhaka recently.

PHOTO: COMMERCIAL BANK OF CEYLON



Abdul Aziz (Zumma), additional managing director of EXIM Bank, poses for photographs with participants of the “Special Business Development Meeting” for the Cumilla region of the bank at the Bangladesh Academy for Rural Development (BARD) in Cumilla recently.

PHOTO: EXIM BANK

# First Security Islami Bank holds business review meeting

STAR BUSINESS DESK

First Security Islami Bank PLC recently organised a “Business Review Meeting 2025” for officers of the Cumilla zone at a hotel in Feni.

Managers and operation managers of 21 branches, in-charge of 19 sub-branches and general banking and investment of the Cumilla zone, along with other officials, participated in the meeting. Abu Reza Md Yeahia, managing director (current charge) of the bank, attended the meeting as the chief guest, said a press release.

Md Sirajul Islam, deputy managing director of the bank, Mizanur Rahman, head of the investment monitoring and recovery division, Md Abdus Salam, head of the general services division, Nazim Anwar, head of the public affairs and brand communication division, Shamsul Karim Mazumder, head for the Cumilla zone, and Md Khairul Hasan, assistant vice-president and head of the marketing and business development division, were also present.



Abu Reza Md Yeahia, managing director (current charge) of First Security Islami Bank, attends the “Business Review Meeting-2025” for officers of the Cumilla zone at a hotel in Feni recently.

PHOTO: FIRST SECURITY ISLAMI BANK



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ID	Reference	Title of Works	Closing Date and Time
1075777	27.21.0000.449.07.007.25.175; Date: 13/02/2025	Cleaning work of (yearly Basis) grass, bush Jungle, drain, safety tank and control room at Fenchuganj, Sylhet, Chhatak and Sunamganj Grid sub-station under GMD, Power Grid, Sylhet.	09 Mar 2025 at 11:00
1076495	27.21.0000.449.07.007.25.179; Date: 16/02/2025	Purchase of new IP Camera system & equipment and Replacement of old IP camera of Fenchuganj grid substation under GMD, Power Grid, Sylhet.	02 Mar 2025 at 11:00

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সংশ্লিষ্ট ব্যবসায় অভিজ্ঞ প্রতিষ্ঠানের নিকট হতে সিলমোহরকৃত খামে দরপত্র আহবান করা যাচ্ছে। বিস্তারিত তথ্যাদি দরপত্র সিডিউলে দেয়া হয়েছে।

সংখ্যা	বিবরণ	মুদ্রা
১.	মন্ত্রণালয়/বিভাগ	মুক্তিযুদ্ধ বিষয়ক মন্ত্রণালয়।
২.	সংস্থা	বাংলাদেশ মুক্তিযোদ্ধা কল্যাণ ট্রাস্ট।
৩.	দরপত্রের বিবরণ	বাংলাদেশ মুক্তিযোদ্ধা কল্যাণ ট্রাস্টের মালিকানাধীন পূর্ণিমা ফিলিং এন্ড সার্ভিস স্টেশন, ৪৭ টেনেব্রি সার্কুলার রোড, ঢাকা-১২০৩ লিজে পরিচালনা।
৪.	দরপত্র বিজ্ঞপ্তি নং ও তারিখ	৪৮.০১.০০০০.২০১.১৬.০১৮.২১.০১. তারিখ ১৭/০২/২০২৫ খ্রিঃ
৫.	টেন্ডার সিকিউরিটি	বাংলাদেশ মুক্তিযোদ্ধা কল্যাণ ট্রাস্টের অনুকূলে টেন্ডার সিকিউরিটি বাবদ ২৫,০০০/- টাকা বাংলাদেশের যে কোনো সিডিউল ব্যাংক হতে পে-অর্ডারের মাধ্যমে দরপত্রের সাথে জমা দিতে হবে।
৬.	দরপত্র সিডিউলের মূল্য	১,০০০/- (এক হাজার) টাকা (অফেরতযোগ্য)
৭.	দরপত্র সিডিউল বিক্রয়ের স্থান	অর্থ বিভাগ (৪র্থ তলা), বাংলাদেশ মুক্তিযোদ্ধা কল্যাণ ট্রাস্ট, ৮৮, মতিঝিল বা/এ, ঢাকা।
৮.	দরপত্র সিডিউল বিক্রির সময়-সীমা	২০/০২/২০২৫ খ্রিঃ, হতে আগামী ১৬/০৩/২০২৫ খ্রিঃ তারিখ অফিস চলাকালিন পর্যন্ত।
৯.	দরপত্র দাখিলের স্থান	(ক) বাণিজ্য ও উন্নয়ন শাখা (৩য় তলা), বাংলাদেশ মুক্তিযোদ্ধা কল্যাণ ট্রাস্ট ৮৮, মতিঝিল বা/এ, ঢাকা-১০০০। (খ) উপসচিব (প্রশাসন)-এর কার্যালয়, মুক্তিযুদ্ধ বিষয়ক মন্ত্রণালয়, পরিবহন পুল ভবন, সচিবালয় সংযোগ সড়ক, ঢাকা।
১০.	দরপত্র দাখিলের তারিখ ও সময়	আগামী ২০/০৩/২০২৫ খ্রিঃ তারিখ বেলা ০১-৩০ ঘটিকা পর্যন্ত।
১১.	দরপত্র খোলার তারিখ ও সময়	আগামী ২০/০৩/২০২৫ খ্রিঃ তারিখ বেলা ০২-০০ ঘটিকার সময়।
১২.	দরপত্র আহবানকারীর নাম, পদবি ও ফোন	বাংলাদেশ মুক্তিযোদ্ধা কল্যাণ ট্রাস্ট, ফোন: ২২০৮৮২৩৪০।
১৩.	সকল/আংশিক দরপত্র গ্রহণ অথবা বাতিল করার সম্পূর্ণ ক্ষমতা ট্রাস্ট কর্তৃপক্ষ সংরক্ষণ করেন।	

২৭.০২.২০২৫  
(জাকিয়া পারভীন)  
পরিচালক (বাণিজ্য ও উন্নয়ন)

# 98% of RMG

FROM PAGE B1

The study also found that 64.7 percent of garment workers do not have the capacity to pay the monthly premium, and 75.3 percent are not aware of the UPS.

Some 61.3 percent of workers are not interested in participating in the UPS as they believe their jobs are not secure, the study also said.

Other reasons for non-participation in the UPS include job losses, factory lay-offs, industrial injuries, deaths, occupational illnesses, fires, and boiler explosions.

Poor social protection arrangements—such as the absence of pensions and provident funds, lump-sum gratuity benefits, and negligible education allowances—are also among the reasons for non-participation in the UPS.

Although the Bangladesh Labour Welfare Foundation established a central fund for the welfare of workers, the process of availing the fund is complex, the study said.

Some of the study’s major recommendations include lowering the premium amount, such as that of the Surakkha

scheme, making institutional participation mandatory, and ensuring employer contributions, all of which were suggested by almost every stakeholder.

Around 30 percent of respondents suggested that the government provide some form of subsidy.

Allowing withdrawals and loan facilities during income shocks, temporarily suspending contributions in times of crisis, and enabling job changes with the same pension ID were also recommended.

The study suggested that the UPS could establish the principle that RMG workers who have served the industry for a fixed term or contributed for a minimum of five years should be entitled to free medical services at government hospitals.

Educating and raising awareness among workers about the UPS and its operating system was also recommended.

A communication strategy needs to be designed and implemented to raise awareness and build trust among workers regarding the benefits, the study suggested.

# China bank lending

FROM PAGE B4

Household loans, including mortgages, rose to 443.8 billion yuan in January from 350 billion yuan in December, while corporate loans jumped to 4.78 trillion yuan from 4.90 billion yuan, central bank data showed.

New bank lending totaled 18.09 trillion yuan last year, down from a record 22.75 trillion yuan in 2023 and hitting the lowest level since 2019, as businesses

and consumers remained cautious about taking on more debt amid an uncertain economic outlook.

People were still seen pushing to pack into trains in India’s capital city on Sunday. The economy grew 5 percent in 2024, meeting the government’s official target, but the post-pandemic recovery has been patchy, with exports and manufacturing making up for weak domestic consumption.



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7.	Date	16 February, 2025

**KEY INFORMATION:**

Sl. No.	Procurement Method	International Open Tendering Method
8.	Procurement Method	International Open Tendering Method

**FUNDING INFORMATION:**

Sl. No.	Budget and Source of Funds	Eastern Refinery Limited (Own Fund)
9.	Budget and Source of Funds	Eastern Refinery Limited (Own Fund)

**PARTICULAR INFORMATION:**

Sl. No.	Tender Document Last Selling Date	(a), (b), (c), (d), (e) 06 April, 2025, 16:00 Hrs (f), (g), (h), (i), (j) 07 April, 2025, 16:00 Hrs
10.	Tender Document Last Selling Date	(a), (b), (c), (d), (e) 07 April, 2025, 11:15 Hrs (f), (g), (h), (i), (j) 08 April, 2025, 11:15 Hrs
11.	Tender Closing Date and Time	(a), (b), (c), (d), (e) 07 April, 2025, 11:15 Hrs (f), (g), (h), (i), (j) 08 April, 2025, 11:30 Hrs
12.	Tender Opening Date and Time	(a), (b), (c), (d), (e) 07 April, 2025, 11:30 Hrs (f), (g), (h), (i), (j) 08 April, 2025, 11:30 Hrs
13.	Offer Validity	120 Days (from the date of tender opening)

**NAME & ADDRESS OF THE OFFICE (S):**

Sl. No.	Tender Document Selling Address	i) Accounts Department, Eastern Refinery Limited, North Patenga, Chattogram-4204, Bangladesh. Phone: 88-02-333301261-7 ii) ERL Liaison Office, YMCA Bhaban, 2nd Floor, 1/1 Pioneer Road, Kakrail, Dhaka-1000, Bangladesh. Phone: 880-2-8391990, 8391991
14.	Tender Document Selling Address	i) Accounts Department, Eastern Refinery Limited, North Patenga, Chattogram-4204, Bangladesh. Phone: 88-02-333301261-7 ii) ERL Liaison Office, YMCA Bhaban, 2nd Floor, 1/1 Pioneer Road, Kakrail, Dhaka-1000, Bangladesh. Phone: 880-2-8391990, 8391991
15.	Tender Receiving Address	Purchase Department, Eastern Refinery Limited, North Patenga, Chattogram-4204, Bangladesh.
16.	Tender Opening Address	Purchase Department, Eastern Refinery Limited, North Patenga, Chattogram-4204, Bangladesh.

**INFORMATION FOR TENDERER:**

Sl. No.	Eligibility of Tenderer	As per Tender Data Sheet
17.	Eligibility of Tenderer	As per Tender Data Sheet
18.	Brief Description of Goods:	

Sl. No.	Name	Price of Tender Document (Non-refundable)	Tender security	Shipment validity
a)	Spares for 3MW STG Turbine	Tk. 1000.00/-set Or, USD 12.00/-set	Tk. 180,000.00 Or, USD 1475.00	75 Days
b)	Spray Nozzle for Boiler- E	Tk. 1000.00/-set Or, USD 12.00/-set	Tk. 15,000.00 Or, USD 125.00	75 Days
c)	Instruments Spares: Complete Skin Thermocouple	Tk. 1000.00/-set Or, USD 12.00/-set	Tk. 20,000.00 Or, USD 165.00	75 Days
d)	Various Valve & Pipe Fittings	Tk. 1000.00/-set Or, USD 12.00/-set	Tk. 30,000.00 Or, USD 245.00	75 Days
e)	Actuator/Governor for 2MW DEG (Caterpillar)	Tk. 1000.00/-set Or, USD 12.00/-set	Tk. 25,000.00 Or, USD 205.00	75 Days
f)	Vacuum Circuit Breaker (VCB) for DEG-2	Tk. 1000.00/-set Or, USD 12.00/-set	Tk. 25,000.00 Or, USD 205.00	75 Days
g)	Various Heat Exchanger Tubes	Tk. 1000.00/-set Or, USD 12.00/-set	Tk. 40,000.00 Or, USD 330.00	75 Days
h)	Complete Flame Spray Metallization Machine	Tk. 1000.00/-set Or, USD 12.00/-set	Tk. 15,000.00 Or, USD 125.00	75 Days
i)	Spares for 2MW DEG MHI	Tk. 1000.00/-set Or, USD 12.00/-set	Tk. 45,000.00 Or, USD 370.00	75 Days
j)	Spares for Pump GIP 102 A/C	Tk. 1000.00/-set Or, USD 12.00/-set	Tk. 25,000.00 Or, USD 205.00	75 Days

**PURCHASER DETAILS:**

Sl. No.	Name of Official Inviting Tender	Md. Siddiqueur Rahman
19.	Name of Official Inviting Tender	Md. Siddiqueur Rahman
20.	Designation of Official Inviting Tender	Asst. General Manager (Purchase)
21.	Address of Official Inviting Tender	Eastern Refinery Limited, North Patenga, Chattogram-4204, Bangladesh.
22.	Contact details of Official Inviting Tender	Telephone: 880-2333301261-67, Ext. 380 Fax: 880-2333301269, Website: www.erl.gov.bd Email: <a href="mailto:agmpurchase@erl.com.bd">agmpurchase@erl.com.bd</a> , <a href="mailto:officerip@erl.com.bd">officerip@erl.com.bd</a> , <a href="mailto:md-office@erl.com.bd">md-office@erl.com.bd</a>

23. a) The purchaser reserves the right to reject all tenders or annul the tender proceedings.  
b) If it is not possible to receive/open the tender in the scheduled date for any unavoidable circumstances, the same will be received/opened on the next working day at the same time and same venue.



# Govt to sell meat, milk and eggs during Ramadan

STAR BUSINESS REPORT

The Ministry of Fisheries and Livestock (MoFL) will sell animal proteins, including meat and milk, in Dhaka during the Ramadan, which will start in around two weeks.

With support from poultry and dairy producers, the ministry will also supply eggs and beef from the first day of the month of fasting to help stabilise prices, according to a press release.

These items will be sold through mobile trucks at different 25 locations in Dhaka, Fisheries and Livestock Adviser Farida Akhter said at a press briefing at the ministry yesterday.

She added that all relevant ministries are working to ensure supply in their respective sectors to keep the prices of essential commodities under control during Ramadan.

The Bangladesh Poultry Industries Central Council, the Bangladesh Dairy and Fattening Farmers Association, and other stakeholders, including dairy processing companies and marginal farmers, will provide overall support.

Consumers will be able to purchase dressed broiler meat at Tk 250 per kg, pasteurised milk at Tk 80 per litre, and eggs at Tk 114 per dozen. Besides, beef will be available at Tk 650 per kg. These prices are lower than the current market rates in Dhaka.

Each day during Ramadan, nearly 60,000 eggs, 6,000 litres of milk, and 2,000-2,500 kg of broiler meat will be sold through the mobile trucks, according to the ministry statement.

The ministry is also taking steps to expand the initiative to all divisional, district, and upazila levels in coordination with local farmers, the press release added.

# 65% of registered taxpayers didn't file returns

STAR BUSINESS REPORT

Over 65 percent of registered taxpayers, including individuals and companies, failed to file tax returns by the deadline, according to the National Board of Revenue (NBR).

Currently, the number of registered Taxpayer Identification Number (TIN) holders stands at approximately 1.14 crore.

As of February 16, a total of 39.86 lakh registered taxpayers, including 13,066 companies, have filed their returns, according to NBR data. During the same period last year, the number of returns submitted was 38.29 lakh.

However, the submission of e-returns has increased by 175 percent this fiscal year, reaching 14.31 lakh.

The return filing process began on July 1, with an initial deadline of November 30. However, the deadline was extended three times, finally closing in February.

# Scuffle breaks out at BEA office

STAR BUSINESS REPORT

A scuffle broke out between two rival groups at the Bangladesh Economic Association's (BEA) Eskaton office in Dhaka yesterday, prompting police intervention to restore order.

Professor Azizur Rahman, president of a committee formed on an ad hoc basis and apparently comprising members who lost the election to the BEA in May last year, spoke to journalists afterward.

He claimed that he and a group of 20-30 individuals were stopped by police when they attempted to enter the organisation's office.

However, he alleged that members of the panel elected to run the BEA attacked his group, injuring several associates, some of whom were later hospitalised.

From 2008 to 2024, the BEA went through its "darkest period," with the leadership turning it into a personal and politically affiliated institution, claimed Rahman.

"These individuals must be removed, and fresh elections should be held. Some of them are linked to irregularities in the banking sector," he claimed.

Speaking at the event, Syed Mahbub I Jamal, general secretary of the ad hoc committee, criticised the election process adopted by the BEA over the past 16-17 years.

He claimed that elections were systematically manipulated to ensure that a single panel remained in control without competition.

# Gold gains on softer dollar

REUTERS

Gold prices climbed on Monday as the dollar weakened, with investors awaiting further details on US President Donald Trump's reciprocal tariff plans, which could escalate global trade tensions.

Spot gold was up 0.6 percent at \$2,900.47 per ounce, as of 0536 GMT. US gold futures gained 0.4 percent to \$2,912.

The dollar index hovered near a two-month low as traders assessed recent weaker-than-expected US economic data. A weaker US dollar makes bullion more affordable for holders of other currencies.

Gold is being supported by the dollar's weakness and uncertainty over how Trump will engage with major trading partners in enforcing his trade tariff policy, said Kelvin Wong, OANDA's senior market analyst for Asia Pacific.

Trump renewed his tariff threats on Friday, saying that levies on automobiles would be imposed as early as April 2.

# Robi sees record profit surge

FROM PAGE B1

In 2024, voice revenue grew 0.7 percent while data revenue increased 2.2 percent year-on-year.

Quarterly performance comparisons showed mixed results. On a year-on-year basis, voice revenue grew 1.7 percent in the fourth quarter of FY24 while data revenue saw a sharp decline of 13.9 percent, largely due to intense market pressure to reduce data prices and the knock-on effects of high inflation, the company said in a statement.

The rise in SIM tax from Tk 200 to Tk 300 in 2024 posed additional challenges for subscriber acquisition, further compounded by aggressive market strategies from competitors.

As a result, Robi's subscriber base declined by approximately two million, ending the year with 56.7 million active subscribers.

Internet subscribers fell by 2.1 million to 42.6 million, although the company added more than 500,000 new 4G users in 2024, meaning 4G

users accounted for 63.9 percent of active subscribers.

Robi maintained over 18,000 4G sites, ensuring 4G network coverage for 98.96 percent of the population.

Robi's capital expenditure reached Tk 1,638.4 crore in 2024, including Tk 446.1 crore in the fourth quarter. The company contributed a total of Tk 6,287.3 crore to the government exchequer for the year, representing 63.2 percent of its annual revenue.

In the fourth quarter alone, 70 percent of its revenue was paid to the government.

The company made Tk 299.9 crore in the fourth quarter of 2024.

Its annual earnings per share (EPS) for the year stood at Tk 1.34.

Commenting on the company's performance, acting CEO M Riyaz Rasheed stated: "Our primary focus remains on delivering long-term value to our shareholders and ensuring sustainable growth. While we continue to navigate a dynamic market, our commitment to

operational efficiency and investment in digital infrastructure positions us well for the future. It is essential that regulatory and taxation policies support a balanced and competitive telecom sector to allow operators like Robi to thrive."

Rasheed also welcomed recent regulatory reforms aimed at streamlining the telecom sector, emphasising the need for swift implementation to maximise benefits for consumers, but expressed concern over the increased supplementary duty from 15 percent to 20 percent and the higher SIM tax, noting that these measures could hinder Bangladesh's progress in digital adoption and the qualitative use of digital services.

Shahed Alam, chief corporate and regulatory officer at Robi, said: "The year 2024 has been a significant one for Robi, achieving substantial year-over-year profit growth despite a challenging macroeconomic environment. READ FULL STORY ONLINE

# HBM Iqbal resigns as Premier Bank chairman

FROM PAGE B1

Despite the confirmation by the top central bank official about the resignation, the bank's official website showed Iqbal as the chairman of the commercial lender till yesterday night.

During his long tenure, there have been allegations against HBM Iqbal regarding unethical and illegal financial gains from the bank.

Those allegations include leasing the bank's head office and branches in properties owned by him and securing loans under false names.

The Daily Star approached Premier Bank Managing Director & CEO Mohammad Abu Jafar for comments, but to no avail.

Contacted, Bangladesh Bank Spokesperson Arif Hossain Khan said that he was not aware of the development.

HBM Iqbal -- also the founding chairperson of Premier Group of Companies Ltd -- and several members of his family have reportedly left Bangladesh after the fall of the Awami League government in August last year.

# Govt to arrange Tk 600cr

FROM PAGE B1

"Efforts to sell the group's shares will also continue," the secretary said.

The government may take loans from banks to pay the workers, he added.

Last week, Labour and Employment Adviser Brig Gen (ret'd) M Sakhawat Hussain announced at a press conference that the government would clear the salary arrears and service benefits of over 27,000 laid-off Beximco workers this month, ahead of Ramadan in March.

The government has been trying to sell shares of the group's profitable units, but it may face difficulties in selling those owned by the Beximco owners, the adviser said at the time.

Different banks provided more than Tk 40,000 crore in loans to Beximco Group, yet the value of all its assets is not even close to that amount.

Of the loans, Tk 28,544 crore was taken by the group's 32 textile and apparel subsidiaries. Of those, 16 exist only on paper.

Beximco owes Janata Bank Tk 23,285 crore, Sonali Bank Tk 1,424 crore, Agrani Bank Tk 420 crore, Rupali Bank Tk 987 crore, National Bank Tk 315 crore, and United Commercial Bank Tk 333 crore.

It also owes AB Bank Tk 938 crore, Exim Bank Tk 497 crore, Global Islami Bank Tk 61 crore, Dutch-Bangla Bank Tk 94 crore, IFIC Bank Tk 78 crore, and the Bangladesh Infrastructure Finance Fund around Tk 87 crore.

# Raising interest rate alone

FROM PAGE B1

He added that the economy was in a dire situation in the recent past, but the situation has improved now to some extent, although some problems remain.

Regarding the gross domestic product (GDP), the adviser said although growth may not be high, there will be no food shortage.

The interim government will continue to work towards reforms in the banking sector, stock market, and revenue sector, he added. It will leave a mark in other areas as well, and it is expected that the next government will continue the reform activities.

Islam's book covers a range of economic topics, from GDP to the middle-income trap, globalisation,

and development strategy.

Addressing the middle-income trap, he said Bangladesh needs more than mere financial investment. "It needs substantial enhancements in technological capacity, labour productivity, and institutional efficiency."

Development strategies must now be approached from a new perspective, where economic growth serves as the means to an end, with the ultimate objective being the improvement of living standards, he added.

Zaidi Sattar, Chairman of the PRI, said inflation is the result of a combination of demand-pull and cost-push elements. "The scope and chance for downward adjustment

of tariffs to reduce inflation has, unfortunately, come and gone."

Mustafizur Rahman, a distinguished fellow at the Centre for Policy Dialogue, said Islam's book gave more importance to vulnerability than poverty, a concept that has proved very important during the Covid-19 pandemic and especially in times of high inflation.

Kamran T Rahman, president of the Metropolitan Chamber of Commerce and Industry, Prof MM Akash, a former chairman of the economics department at the University of Dhaka, and Rushidan Islam Rahman, a former research director of the Bangladesh Institute of Development Studies, also spoke at the event.

# Imports rebound on rising exports

FROM PAGE B1


Md Deen Islam, associate professor of Economics at the University of Dhaka, said the over 3 percent growth in imports during the first half of FY25 marks a turnaround from the previous fiscal year, when import restrictions, foreign exchange constraints, political turmoil and natural disasters slowed trade activity.

"This recovery suggests improving economic conditions, especially in terms of domestic demand, industrial production and external trade dynamics," the economics teacher said.

"Higher imports signal increased

business confidence and investment, which can contribute to GDP growth by boosting production, employment and trade activities. Besides, higher imports can increase customs duty collection, supporting the government's fiscal position."

"Most importantly, this rebound in imports is accompanied by higher growth in exports in the same period. Hence, the recovery in imports and exports is a positive sign for economic stabilisation and industrial revival. But it must be matched with strong reserve management and financial sector stability to ensure a sustainable external balance," Islam added.



গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

বাংলাদেশ পুলিশ

চট্টগ্রাম মেট্রোপলিটন পুলিশ হেডকোয়ার্টার্স

দামপাড়া পুলিশ লাইন্স, চট্টগ্রাম।

**নিয়োগ বিজ্ঞপ্তি**

বিভাগীয় পুলিশ হাসপাতাল, চট্টগ্রাম-এর জন্য সিএমপি-এর আর্থিক সহযোগিতায় নিম্নবর্ণিত পদসমূহ সম্পূর্ণ অস্থায়ী ভিত্তিতে চুক্তিভিত্তিক নিয়োগের জন্য বাংলাদেশের প্রকৃত নাগরিকদের নিকট হতে পদের পার্শ্বে বর্ণিত যোগ্যতা ও অভিজ্ঞতা সম্পন্ন প্রার্থীদের নিকট হতে দরখাস্ত আহ্বান করা যাচ্ছে :-

ক্র. নং	পদের নাম	পদের সংখ্যা	শিক্ষাপত্র যোগ্যতা	অভিজ্ঞতা	বেতন
১।	Consultant- Radiology & Imaging.	০১জন (পুরুষ)	FCPS/MD/DMR D/MPhil.	অভিজ্ঞতা সম্পন্ন প্রার্থীদের আর্থিকার দেওয়া হবে।	আপোচনা সাপেক্ষে।
২।	ফিজিওথেরাপিস্ট	০১জন (পুরুষ) ০১জন (মহিলা)	ব্যাচেলর অব সাইন্স ইন ফিজিওথেরাপী, বিপিটি/বিএসসি	বীকৃত বিশ্ববিদ্যালয় হতে সার্টিফট বিষয়ে ন্যূনতম ০৪(চার) বছর ও ০১ বছর ইন্টার্নশী সম্পন্ন এবং অভিজ্ঞতা সম্পন্ন প্রার্থীদের আর্থিকার দেয়া হবে।	আপোচনা সাপেক্ষে।
৩।	টেকনোলজিস্ট (ফিজিওথেরাপি)	০১জন (পুরুষ) ০১জন (মহিলা)	ডিপ্লোমা ইন মেডিক্যাল টেকনোলজি (ফিজিওথেরাপি)	বীকৃত প্রতিষ্ঠান হতে সার্টিফট বিষয়ে ন্যূনতম ০৩(তিন) বছর মেয়াদী ডিপ্লোমা ইন মেডিকেল টেকনোলজি ও অভিজ্ঞতা সম্পন্ন প্রার্থীদের আর্থিকার দেয়া হবে।	আপোচনা সাপেক্ষে।

**শর্তাবলী:-**

ক) অগ্রাহ্য প্রার্থীদের এক কপি জীবন বৃত্তান্ত, সকল শিক্ষাপত্র যোগ্যতা ও অভিজ্ঞতা সনদপত্রের সত্যায়িত ছায়াছবি, জাতীয় পরিচয়পত্রের ছায়াছবি, সদ্য তোলা ০৩ কপি পাসপোর্ট সাইজের সত্যায়িত ছবিসহ নিম্নস্বাক্ষরকারীর বরাবরে লিখিত আবেদনপত্রটি "উপ-পুলিশ কমিশনার (সদর), চট্টগ্রাম মেট্রোপলিটন পুলিশ, দামপাড়া পুলিশ লাইন্স, চট্টগ্রাম"-এর দপ্তরে আগামী ২০.০২/২০২৫ খ্রি তারিখের মধ্যে সরাসরি/ডাকযোগ্যে পৌছাতে হবে।

খ) শুধুমাত্র কর্তৃপক্ষের বিবেচনায় উপযুক্ত প্রার্থীদের যাচাই-বাচাই পূর্বক সম্পূর্ণ অস্থায়ীভাবে নিয়োগ করা হবে।

গ) প্রার্থীর বয়স ন্যূনতম ১৮ বছর হতে হবে।

ঘ) এ নিয়োগ কর্তৃপক্ষ যে কোন কারণ দর্শানো ব্যতিরেকে যে কোন সময় বাতিল করার ক্ষমতা সংরক্ষণ করেন।

সন্তোষজনক কাজের ভিত্তিতে কর্তৃপক্ষ বিধি মোতাবেক চুক্তির মেয়াদ বর্ধিত করতে পারবে।

২৬/০২/২০২৫

(মুহাম্মদ ফয়সাল আহমেদ)

বিপি-৭৮০৫১০৮১৯০


উপ-পুলিশ কমিশনার(সদর)

(আডিশনাল ডিআইজি)

চট্টগ্রাম মেট্রোপলিটন পুলিশ

চট্টগ্রাম

GD-449



গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

বাংলাদেশ পুলিশ

পুলিশ সুপারের কার্যালয়

মানিকগঞ্জ

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স্মারক নং-৬৬৮/ই

তারিখঃ-১৩/০২/২০২৫ খ্রিঃ।

**উন্মুক্ত দরপত্র বিজ্ঞপ্তি নং- ০৫/২০২৪-২০২৫**

"দি পারবলিক প্রকিউরমেন্ট এ্যাক্ট-২০০৬" এবং "দি পারবলিক প্রকিউরমেন্ট রেগুলেশন-২০০৮(সংশোধনসহ)" মোতাবেক ২০২৪-২০২৫ অর্থ বছরে মানিকগঞ্জ জেলা পুলিশের ভবন ও অন্যান্য স্থাপনা সার্বিক মেরামত কাজ বাস্তবায়নের জন্য বাংলাদেশের প্রকৃত টিকাদার/নির্বাহী প্রতিষ্ঠানের নিম্নে হতে লীসোহাযুক্ত নামে প্রতিযোগিতামূলক দরপত্র আহ্বান করা যাচ্ছে।

১.	মঙ্গলায়/বিভাগ	পরায় মঙ্গলায়/জননিরাপত্তা বিভাগ
২.	সংস্থা	বাংলাদেশ পুলিশ
৩.	দরপত্র সম্পাদনকারী প্রধান	পুলিশ সুপার, মানিকগঞ্জ
৪.	সংগ্রহ সত্তার জেলা	মানিকগঞ্জ
৫.	দরপত্রের বিষয়	২০২৪-২০২৫ অর্থ বছরে মানিকগঞ্জ জেলা পুলিশের ভবন ও অন্যান্য স্থাপনা সার্বিক মেরামত কাজ।
৬.	দরপত্রের সূত্র নং ও তারিখ	পুলিশ সুপারের কার্যালয়, মানিকগঞ্জ স্মারক নং-৬৬৮/ই, তারিখঃ-১৩/০২/২০২৫ খ্রিঃ।
৭.	দরপত্রের পদ্ধতি	উন্মুক্ত দরপত্র পদ্ধতি (OTM)
৮.	বায়েট তহবিলের উৎস	পুলিশ হেডকোয়ার্টার্স, ঢাকা কর্তৃক বাজেট বরাদ্দ সাপেক্ষে
৯.	দরপত্র বিক্রয়ের সর্বশেষ তারিখ	০৫/০২/২০২৫ খ্রিঃ, ১৪.০০ ঘটিকা পর্যন্ত (ছুটির দিন ব্যতীত)
১০.	দরপত্র বাতিলের সর্বশেষ তারিখ ও সময়	০৬/০২/২০২৫ খ্রিঃ, বেলা ১২.০০ ঘটিকা পর্যন্ত
১১.	দরপত্র বাজ খোলার তারিখ ও সময়।	০৬/০২/২০২৫ খ্রিঃ, বেলা ১৩.০০ ঘটিকা, দরপত্র দাতা/মনোনীত প্রতিনিধি সম্মুখে খোলা হবে (যদি কেউ উপস্থিত থাকেন)
১২.	দরপত্র সম্পাদনকারীর ঠিকানা	পুলিশ সুপারের কার্যালয়, মানিকগঞ্জ।
১৩.	দরপত্র প্রাপ্তির স্থান	ডিআইজি, ঢাকা রেল কার্যালয়, ঢাকা, পুলিশ সুপারের কার্যালয়, মানিকগঞ্জ ও ঢাকা জেলা
১৪.	দরপত্র বাতিলের স্থান	পুলিশ সুপারের কার্যালয়, মানিকগঞ্জ
১৫.	দরপত্র খোলার স্থান	পুলিশ সুপারের কার্যালয়, মানিকগঞ্জ
১৬.	দরপত্র বাস্তবায়ন যোগ্যতা	"দি পারবলিক প্রকিউরমেন্ট এ্যাক্ট-২০০৬" এবং "দি পারবলিক প্রকিউরমেন্ট রেগুলেশন-২০০৮(সংশোধনসহ)" মোতাবেক সিডিউলে বর্ণিত যাবতীয় শর্তাবলী পালন ও কাগজ/বিলপত্রাদি দরপত্রের সঙ্গে দাখিল করার সক্ষমতা থাকতে হবে।
১৭.	দরপত্রের সাথে যে সকল কাগজপত্র জমা প্রদান করতে হবে	সিডিউলের সাথে (ক) হালনাগাদ ট্রেড লাইসেন্স (খ) হালনাগাদ আয়কর পরিশোধের সার্টিফিকেট (গ) সংশ্লিষ্ট কাজের অভিজ্ঞতার সনদ দাখিল করতে হবে (ঘ) দরপত্র দাখিলের দিন পর্যন্ত ব্যাংক হতে ইস্যুকৃত ৫০,০০,০০০/- (পঞ্চাশ লক্ষ) টাকা ফ্লিক্সিড Liquid Asset এর বিবরণী দাখিল করতে হবে। (ঙ) ভাট্টা সনদপত্র (চ) বাজি বা প্রতিষ্ঠানের প্যাডে আবেদন পূর্বক সিডিউল সংগ্রহ করতে হবে (ছ) দরপত্রা কালো তালিকাভুক্ত নয় মর্মে অঙ্গীকারনামা (জ) প্রতিনিধি যারা সিডিউল সংগ্রহ করতে হলে প্রতিনিধি'কে সিডিউল গ্রহণের ক্ষমতাপূর্ণ প্রদান করতে হবে। সকল কাগজপত্রের ফটোকপি ৯৯ গ্রেড/তদুপ কর্তৃক সত্যায়িত করে দরপত্রের সাথে দাখিল করতে হবে। সিডিউলে বর্ণিত সকল শর্তাবলী টিকাদার প্রতিষ্ঠানের পালন করতে হবে।
১৮.	লট নং	নাম/বিবরণ
১৯.	(১).	মানিকগঞ্জ জেলার পুলিশ লাইন্স এর কমন্স্টেবল কোয়ার্টার (হাসানাহেনা) মেরামত ও সংস্কার কাজ।
২০.	(২).	মানিকগঞ্জ জেলার মানিকগঞ্জ থানার প্রশাসনিক ভবন ও ফোর্সের ব্যারাক সার্বিক মেরামত কাজ।
২১.	(৩).	মানিকগঞ্জ জেলার পুলিশ লাইন্স এর কমন্স্টেবল কোয়ার্টার (শিমুল) মেরামত ও সংস্কার কাজ।
২২.	(৪).	পুলিশ সুপার, মানিকগঞ্জ এর অফিস কাম-বাসভবনের সীমানা প্রাচীর উর্দ্ধমুখী সম্প্রসারিত এবং কাঁচার স্থাপন ও মেরামত কাজ।
২৩.	দরপত্র আহ্বানকারী কর্মকর্তার নাম	মোহাম্মদ ইয়াছিন আলী
২৪.	দরপত্র আহ্বানকারী কর্মকর্তার পদবী	পুলিশ সুপার, মানিকগঞ্জ
২৫.	দরপত্র আহ্বানকারী কর্মকর্তার ঠিকানা	পুলিশ সুপারের কার্যালয়, মানিকগঞ্জ

**বিশেষ শর্তাবলী:-**

(ক) নির্দিষ্ট সময়ের পর কোন দরপত্র গ্রহণ করা হবে না।

(খ) দরপত্র আহ্বানকারী কর্তৃপক্ষ কোন কারণ দর্শানো ব্যতিরেকে যে কোন দরপত্র গ্রহণ বা বাতিল করার পূর্ণ ক্ষমতা সংরক্ষণ করেন।

(গ) কোন কারণ বশত দরপত্র বাজ নির্ধারিত সময়ে খোলা সম্ভব না হলে পরবর্তী কার্যবিবরণে দরপত্র বাজ খোলা হবে।

২০/০২/২০২৫

(মোহাম্মদ ইয়াছিন আলী)

বিপি-৭৮০৬১১৯৭২২

পুলিশ সুপার, মানিকগঞ্জ

ফোন-০২-৯৬৬৬১০৪০০।

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GD-446



## Japan growth slowed in 2024 despite stronger Q4

AFP, Tokyo

Japan's economic growth slowed sharply last year, official data showed Monday, although the rate for the fourth quarter topped expectations.

The figures come as Japanese companies fret over the impact of US President Donald Trump's protectionist trade policies, including import tariffs, on the world's fourth largest economy.

Gross domestic product expanded 0.1 percent in 2024, well down from 1.5 percent the year before, the data showed. But the figures for October-December were brighter.

Quarter-on-quarter growth accelerated to 0.7 percent, from 0.4 percent in July-September, when a "megquake" alert and one of the fiercest typhoons in decades dampened activity.

The fourth-quarter figure was also more than double market expectations of 0.3 percent growth.

"On the surface, Japanese GDP growth in

**Gross domestic product expanded 0.1 percent in 2024, well down from 1.5 percent the year before**

the final stretch of 2024 looks like a turning point," said Stefan Angrick of Moody's Analytics.

"But don't break out the champagne just yet. Japan's preliminary GDP figures are notoriously choppy, and sizeable revisions are common," he warned.

"The upbeat headline figure masks a domestic economy still stuck in the mud. Consumption is weak as pay gains have trailed inflation for the better part of three years," Angrick said.

"And given the worsening outlook for global trade, Japan won't be able to count on exports to pick up the slack in 2025."

Trump said last week that he planned to unveil tariffs on imported cars from around April 2, adding to a cascade of levies he has threatened since taking office.

Ahead of the latest GDP data, the Daiwa Institute of Research said "various growth factors are seen, including normalisation of production for motor vehicles".

"A strong appetite for capex spending on the part of corporations, and a comeback for inbound consumption" were also positive factors, the institute said in a report.

### ANNUAL OVERVIEW

Domestic demand: 200-250 million pairs  
Local production: 378 million pairs

### INDUSTRY STRUCTURE

Total footwear units: 2,500  
Non-leather footwear factories: 15

### GROWTH DRIVERS

- Tax incentives
- Duty exemptions
- Export benefits
- Bonded warehouse support



### TOP EXPORT DESTINATIONS

Australia, Belgium, Brazil, Canada & China



# Footwear sector offers lucrative investment opportunities: Bida

Sustaining growth and enhancing competitiveness are key challenges

JAGARAN CHAKMA

Bangladesh's footwear sector is at a turning point, offering lucrative investment opportunities in both the leather and non-leather segments. However, challenges in sustaining growth and enhancing competitiveness remain, the Bangladesh Investment Development Authority (Bida) highlighted in a newsletter released yesterday.

"We see huge potential in this sector. If sufficient facilities are provided, the industry will take off and become a major export earner," said Shah Mohammad Mahboob, an executive member of Bida.

He added that they were working to negotiate with the National Board of Revenue to provide the necessary facilities to attract investment in this sector.

According to Bida, the rise of non-leather footwear—driven by changing consumer preferences and environmental concerns—is opening new investment opportunities, even outpacing the leather footwear sector in terms of growth over the past decade.

Referring to data from the Export Promotion Bureau (EPB), Bida said non-leather footwear exports grew by 120 percent over the last decade, far exceeding the 6 percent growth rate of leather footwear during the same period.

In the first seven months of FY25, non-leather footwear exports rose by 40.11 percent year-on-year to \$318.09 million and are expected to exceed half a billion dollars by the end of the fiscal year.

However, while Bangladesh is the eighth-

largest footwear producer in the world, leather goods and footwear remain the dominant force, generating \$1.6 billion in exports last fiscal year.

Riad Mahmud, managing director of Shoeniverse Footwear Ltd., a concern of the National Polymer Group, said this offers great potential.

"If any corporate entity makes a major investment in the non-leather footwear sector, it will be a profitable venture," he said.

**"We see huge potential in this sector. If sufficient facilities are provided, the industry will take off and become a major export earner," said Shah Mohammad Mahboob, an executive member of Bida**

According to him, Bangladesh has only 15 compliant non-leather shoe factories, which require a capital investment of around Tk 35 crore to set up—posing a barrier to market entry.

Bida also pointed out that many tanneries and footwear factories struggle to meet global environmental and labour standards.

Mahmud further highlighted a shortage of skilled workers and complexities in customs procedures during the import of raw materials and shipment of products.

Hasanuzzaman Hassan, chairman of BLING Leather Products Ltd., a non-leather shoe factory based in rural Rangpur, said he now exports to Poland, Turkey, the United

Arab Emirates, Germany, India, and Canada.

His company started shoe production in 2020, initially producing 300 pairs per day. In 2021, the firm entered the global market.

He envisions a promising future for synthetic footwear, stating that his company earned Tk 320 crore from synthetic shoe exports last fiscal year.

However, despite its strong performance, Bangladesh's footwear industry faces several challenges that must be addressed, Bida highlighted.

The lack of a domestic supply chain for synthetic materials increases production costs and lead times, affecting global competitiveness. Meanwhile, inefficiencies in customs clearance, inadequate port facilities, and shipment delays create difficulties for exporters.

The industry also requires specialised labour, but a lack of training programmes is hampering efficiency.

Furthermore, small and medium enterprises (SMEs), which make up a large portion of the industry, struggle with high interest rates, strict loan conditions, and limited access to financial support—posing major challenges to the growth of small-scale factories.

To sustain growth and remain competitive, the focus must be on policy reforms and investment, Bida recommended.

It suggested developing a bonded warehouse system to reduce dependence on imported raw materials and improving logistics and customs processes to enhance export efficiency.

## MONETARY POLICY

# Finding stability amid uncertainty

M SHAHRIAR AZAD BHUIYAN

The Bangladesh Bank's recently announced monetary policy statement (MPS) for the second half of FY25 continues its contractionary stance, aimed at curbing inflation while cautiously supporting economic recovery. However, this policy shift has substantial implications for Bangladesh's capital market, influencing investor sentiment, stock valuations, and liquidity.

The central bank aims to curb inflation and stabilise the foreign exchange market while tackling non-performing loans (NPLs). This MPS adopts a pragmatic approach, setting realistic targets and prioritising stability amid global and domestic uncertainties.

The Bangladesh Bank has kept the policy rate unchanged at 10 percent. The Standing Lending Facility (SLF) and Standing Deposit Facility (SDF) rates are also unchanged at 11.5 percent and 8.5 percent, respectively. The inflation target remains within 7-8 percent.

The stock market reacts sensitively to monetary policy changes, particularly interest rate decisions. Higher interest rates make fixed-income instruments, such as government securities and corporate bonds, more appealing compared to stocks. This could reduce demand for equities, increasing market volatility.

Private sector credit growth is projected to remain at a modest 9.8 percent. This cautious approach to credit expansion may hinder the growth of businesses reliant on bank loans. If companies face liquidity constraints, investor confidence may decline, thereby impacting stock prices.

On the other hand, the bond market stands to benefit from current monetary conditions. Higher interest rates make bonds more attractive to risk-averse investors seeking stable returns. Increased bond issuance and trading activity could strengthen the fixed-income market as an alternative to equities.

The Bangladesh Bank's move toward a more flexible exchange rate under the crawling-peg system aims to enhance currency stability. A stable exchange rate reduces currency risks and enhances the attractiveness of Bangladeshi financial assets to foreign investors. The MPS anticipates that prudent exchange rate management will boost export growth and remittance inflows.

The central bank's tightening measures have constrained money supply growth, with broad money increasing by only 7.6 percent year-on-year as of December 2024, falling short of the projected 8.2 percent. The resulting liquidity crunch could dampen stock market activity as investors may hesitate to engage in riskier assets.

Before recent political transitions and economic reforms, daily stock market turnover averaged more than Tk 500 crore. However, in the last six months under the interim government, turnover has declined to a range of Tk 350-400 crore. This downturn highlights declining investor confidence and underscores the need for policy interventions.

While the Bangladesh Bank's contractionary stance aims at macroeconomic stabilisation, a more balanced approach could support capital market growth without jeopardising inflation control. A phased reduction in interest rates in the coming quarters could stimulate economic activity while keeping inflation within a manageable range. Strengthening the bond market through increased corporate bond issuance and enhanced investor education on fixed-income securities would provide viable investment alternatives and expand market participation.

Additionally, improving market liquidity by ensuring better access to financing mechanisms for businesses and investors can help stabilise trading volumes and sustain market confidence.

Furthermore, improving banking sector governance, as emphasised in the MPS, is essential. Key reforms to address asset quality reviews, NPLs, and governance issues could indirectly benefit capital market stability by ensuring a healthier financial ecosystem.

Lastly, the Bangladesh Bank's monetary policy for the second half of FY25 is a double-edged sword for the capital market. While necessary for inflation control and financial stability, its restrictive nature may slow stock market growth and corporate expansion. Developing alternative investment avenues, such as a stronger bond market and diversified financial instruments, could mitigate the adverse effects of a high-interest rate environment.

The author is a capital market analyst



## China bank lending hits record high in January

REUTERS, Beijing

New bank loans in China surged more than expected to a record high in January as the central bank moved to shore up a patchy economic recovery, reinforcing expectations for more stimulus in coming months as US tariffs threaten to pile more pressure on the economy.

Chinese banks extended 5.13 trillion yuan (\$706.40 billion) in new yuan loans in January, more than quadrupling the December figure, data from the People's Bank of China showed on Friday, beating analysts' forecasts.

Analysts polled by Reuters had predicted new yuan loans would rise to 4.5 trillion yuan last month, up sharply from 990 billion yuan in December and compared with 4.92 trillion yuan a year earlier—the previous record.

Chinese banks usually rush to lend at the beginning of the year as they compete for higher-quality customers and win market share, but analysts cautioned that lingering economic uncertainty continues to weigh on credit demand.

"While the headline figures for new local currency loans hit a record high in January, that's only due to the usual season pattern. Net lending is always the strongest in the start of the year," Capital Economics said in a note.

"Bank loan growth continued to slide to record lows, but this was offset by a pick-up in non-bank credit growth. Robust government bond issuance should continue supporting credit growth in the coming quarters, but weak private demand will likely keep credit growth subdued."

READ MORE ON B2

AFP, Paris

From sizing advice via selfies to robot stock-takers, online shopping behemoths have increasingly turned to artificial intelligence in a bid to stem the flow of bad-for-business clothes returns.

Up to 30 percent of fashion items bought on the internet are sent back, according to a late 2024 study by consulting firm McKinsey and the Business of Fashion website—not least because "clients are buying several sizes or styles and returning most of them".

That practice drags down profit margins. Each returned package costs between \$21 and \$46 on average given the costs of transport, treatment and making the item fit for selling again, according to a separate McKinsey study.

"Seventy percent of returns are linked to a sizing issue," said Zoe Tournant, whose company Fringuant markets an AI-driven algorithm to fix that, charging clients between 5,000 to 100,000 euros (\$5,250 to \$105,000) a year.

Armed with the customer's height, weight and a quick selfie taken on the phone, the French-based startup promises shoppers a better idea of what size would fit them best. "With the selfie we detect their age, gender," to help "refine" the

image of the customer's body fed into its AI model, trained for a year on thousands of photos, Tournant explained.

Within seconds that model is then matched up with the garment's dimensions provided by the brand to tell

shoppers whether a jumper "falls perfectly on the shoulder" or if there are "doubts at the level of the hips" for a pair of trousers.

Tournant said her firm has some 20 clients, including upmarket womenswear label Maje, which she claimed has seen a



PHOTO: AFP/FILE

**A customer drops off her return during Amazon Prime Day in Alhambra, California. Up to 30 percent of fashion items bought on the internet are sent back, according to a late 2024 study by consulting firm McKinsey and the Business of Fashion website.**

## Online shopping giants bet on AI to curb clothes returns