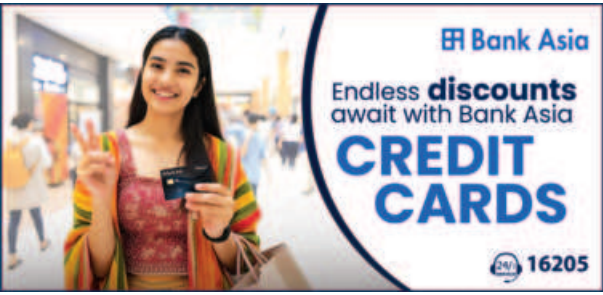


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BUSINESS



BTRC to hold 700 MHz spectrum auction this year

Aims to expand 4G, roll out 5G networks

MAHMUDUL HASAN

The telecom regulator aims to auction spectrum in the 700 MHz band this year to support the expansion of 4G and roll out 5G networks in the country.

To ensure a smooth process, the Bangladesh Telecommunication Regulatory Commission (BTRC) has formed a committee to draft auction guidelines, set the base price for the spectrum, and engage with mobile operators.

The 700 MHz band (703-748/758-803 MHz) is crucial for mobile broadband expansion, especially in rural areas.

Many large and densely populated countries have already allocated this band for mobile services, and most nations are now adopting it.

Given the growing demand for mobile connectivity, Bangladesh needs to allocate this spectrum to improve network coverage and service quality.

Once the guidelines are approved, the BTRC will hold discussions with mobile operators and move forward with the auction.

The BTRC aims to complete the auction in 2025, allowing mobile operators to enhance network coverage and service quality.

This initiative aligns Bangladesh with global trends in spectrum allocation, ensuring better mobile for users across the country, according to BTRC's documents.

Although the 700 MHz band has 45 MHz of allocable spectrum, 12 MHz (6+6 MHz) was previously assigned to an ISP named Alwayson Network Bangladesh Internet.

However, the allocation was later revoked. This led to a legal dispute, with the case still pending in court.

As such, 20 MHz of the spectrum cannot be auctioned until the case is resolved.

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STOCKS		
	DSEX ▼	CASPI ▼
	0.21%	0.42%
	5,192.44	14,482.07

COMMODITIES		
	Gold ▲	Oil ▲
	\$2,945.52	\$72.40
	(per ounce)	(per barrel)

ASIAN MARKETS			
MUMBAI	TOKYO	SINGAPORE	SHANGHAI
▼ 0.12%	▼ 0.27%	▲ 0.22%	▲ 0.81%
75,873.15	39,164.61	3,934.04	3,351.54

Unable to return deposits, 8 banks leave BPC dry

BPC's deposits stuck in eight banks	
First Security Islami Bank Tk 701.09cr	Union Bank Tk 206.50cr
BangladeshCommerceBank Tk 20.62cr	ICB Islami Bank Tk 128.60cr
Global Islami Bank Tk 195.72cr	SBAC Bank Tk 206.22cr
Social Islami Bank Tk 11.48cr	Islami Bank Tk 207cr
WHY BANKS FAIL TO PAY Liquidity crisis	

THE FAILURE CAUSES

Delay in BPC dev projects

Financial strain to the corporation

MD NAZRUL ISLAM

The Bangladesh Petroleum Corporation (BPC) says it cannot encash deposits worth nearly Tk 1,700 crore held with eight private banks, which the government agency blames for causing delays to its development projects and disrupting regular operations.

Following the political changeover in August last year, which led to major shake-ups in bank boards, the BPC sent multiple letters to the commercial lenders over the past four months seeking encashment of the deposits.

But, the banks have neither responded to the letters nor returned the funds deposited with their branches in Chattogram.

The banks holding the corporation's deposits are: First Security Islami Bank (FSIB)

PLC, Bangladesh Commerce Bank, Global Islami Bank, Social Islami Bank, Union Bank, ICB Islami Bank, South Bangla Agriculture and Commerce Bank and Islami Bank Bangladesh.

Contacted by The Daily Star, some of the banks cited ongoing cash crunches for their failure in returning BPC's funds.

After the political changeover, seven of these eight banks had their boards reconstituted amid allegations of loan irregularities, mismanagement and being controlled by the Chattogram-based conglomerate S Alam Group.

The BPC's investments with the banks, amounting to Tk 1,677.23 crore, are in the form of fixed deposits receipts (FDRs) and short-notice deposits. This means interest is also payable on these investments.

"We are trying to liquidate the deposits we have in various banks. Our balance in these banks could exceed several thousand crores of taka," Md Amin Ul Ahsan, chairman of the BPC, told The Daily Star.

The BPC sent letters for encashment in October and November last year.

"The BPC carries out various activities using the interest or profit earned from bank deposits. Many development projects are being delayed due to the non-availability of funds," said Ahsan.

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HSBC posts \$25b profit after tax in 2024

STAR BUSINESS REPORT

HSBC Holdings' profit after tax rose 1.8 percent to about \$25 billion in 2024, compared with the previous year, as the bank navigated portfolio reshaping, cost management and targeted investments under Group CEO Georges Elhedery.

Profit before tax rose by \$2 billion to \$32.3 billion, according to a statement published by HSBC yesterday.

On a constant currency basis, profit before tax excluding notable items increased by \$1.4 billion to \$34.1 billion, driven by revenue growth in wealth and personal banking and global banking and markets.

Elhedery said HSBC's performance in 2024 has provided "firm financial foundations upon which to build for the future" as the bank focuses on "delivering sustainable strategic growth and the best outcomes for our customers."



The London-headquartered lender also announced a share buy-back of up to \$2 billion to be completed by the time it announced this year's first-quarter results.

HSBC generates most of its revenue in Asia and has spent several years pivoting to the region, vowing to develop its wealth business and target fast-growing markets.

Shortly after Elhedery became the CEO, the lender said it would simplify its structure and split into four parts: Hong Kong, UK, "corporate and institutional banking" plus "international wealth and premier banking".

The bank will also streamline its geographical set-up by bringing together its Asia-Pacific and Middle East regions, while uniting its European and US operations, news agency AFP reports.

HSBC expects to incur \$1.8 billion in expenses by the end of next year related to an overhaul initiated by its new CEO to cut long-term costs and boost profits

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