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NBR launches five-year Customs Strategic Plan

STAR BUSINESS REPORT

The National Board of Revenue (NBR) has prepared the Customs Strategic Plan (CSP) 2024-2028, aiming to facilitate trade, enhance revenue collection, and modernise its operations to support businesses and economic growth.

The five-year plan, structured around the four key pillars of revenue management, trade facilitation, border security, and organisational development, sets clear targets and timelines to drive efficiency in customs administration.

"This comprehensive plan reflects the country's unwavering commitment to fostering a business-friendly environment and bolstering the trading community to drive economic growth," Finance Adviser Salehuddin Ahmed said in the report.

The new CSP aims to fully implement the Bangladesh Single Window (BSW) by 2027, integrating customs systems with port authorities, transport logistics, the tax administration and stakeholders engaged in international commerce.

The plan targets to integrate participating agencies into the BSW system by late 2025, develop and operationalise all modules by mid 2027, and reach full-scale implementation by the end of 2027.

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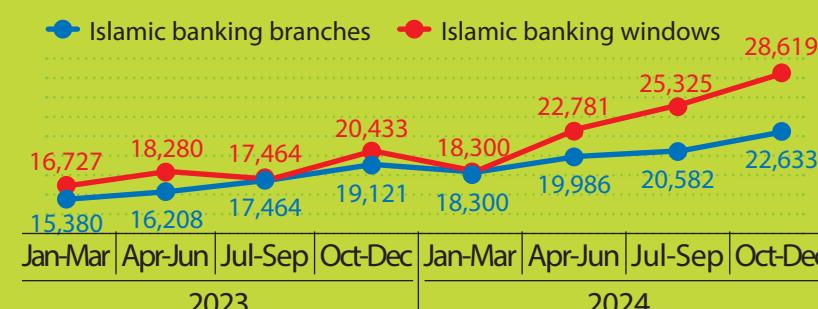
Islamic bank deposits fall again on fragile confidence

Deposits at full-fledged Islamic banks (In crore tk)

SOURCE: BB



Deposits at Islamic banking branches & windows of conventional banks (In crore taka)



SOHEL PARVEZ

Depositors continued to move their funds out of full-fledged Islamic banks in the October-December

period last year, a sign that many savers have yet to regain confidence in the Shariah-compliant banks due to alleged irregularities.

In contrast, conventional banks with Islamic banking branches and windows recorded an increase in the flow of funds during the period, according to Bangladesh Bank's (BB)

quarterly report on Islamic banking in Bangladesh.

The report, released yesterday, showed that deposits at the 10 full-fledged Islamic banks declined to Tk 388,507 crore, the lowest since the April-June 2023 period.

This marked the second consecutive quarter that fully Shariah-compliant banks experienced fund withdrawals. As a result, overall deposits at these banks dropped by 4 percent year-on-year from Tk 403,850 crore in the October-December 2023 period.

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Five firms honoured at EBL climate awards



Award winners pose for photographs with guest and dignitaries at the "EBL Climate Change Action Awards 2025", organised by Eastern Bank PLC, in partnership with the German, French, and Danish embassies in Bangladesh, at the InterContinental Dhaka yesterday.

PHOTO: STAR

STAR BUSINESS REPORT

Five enterprises and organisations were honoured at the EBL Climate Change Action Awards 2025 for their outstanding contributions to addressing climate challenges in Bangladesh.

The Eastern Bank PLC (EBL), in partnership with German, French, and Danish embassies in Bangladesh, hosted the inaugural edition of the awards.

Bangladesh Bank Governor Ahsan H Mansur handed over the crests to the winners in five distinct categories as the chief guest at the event, which was held at the InterContinental Dhaka.

Palki Motors Limited won the award in the green manufacturing category. Centre for Housing and Building Research in energy efficiency, Dr Chashi in climate-smart agriculture, Joler Chobi Matir Chobi in climate education and policy advocacy, and BRAC Microfinance in climate adaptation and resilience.

Palki Motors Limited, Bangladesh's first homegrown electric vehicle (EV) manufacturer, focuses on sustainable, cost-effective EV production. By addressing urban air pollution and reducing dependence on fossil fuels, the company empowers ride-sharing drivers with affordable, energy-efficient cars.

The Centre for Housing and Building Research (HBRC) was

honoured for its work in advocating environmentally sustainable housing solutions. By promoting alternative building materials such as ferrocement and energy-efficient concrete blocks, HBRC aims to reduce reliance on energy-intensive clay bricks.

Dr Chashi, a digital agriculture platform, was recognized for empowering farmers, gardeners, and agro dealers with AI driven tools to optimize crop health, enhance yields, and foster environmental sustainability.

Joler Chobi Matir Chobi, a community-driven climate education initiative, was awarded for its unique approach to raising awareness about the climate crisis and adaptation strategies through cinema.

BRAC Microfinance was celebrated for its climate adaptation initiatives, including crop and livestock insurance, climate-resilient farming technologies, and large-scale tree plantations.

The opportunities and potential for achieving gains through the green economy and sustainable economic transformation are enormous, according to Bangladesh Bank Governor Ahsan H Mansur, who said that Bangladesh must pursue these goals.

"I believe our financial community, supported by development partners and the rapid technological innovations

occurring globally, can drive this transformation," the governor said at the EBL Climate Change Action Awards yesterday.

The Eastern Bank PLC (EBL), in partnership with the German, French, and Danish embassies in Bangladesh, hosted the inaugural edition of the awards, where five enterprises and organisations were honoured for their contributions to addressing climate challenges in Bangladesh.

Mansur, as the chief guest at the event held at the InterContinental Dhaka, handed over the awards to the winners in five distinct categories.

The central bank governor emphasised that Bangladesh is actively working to enhance its contribution to emission control as part of the global community.

"We see that the readymade garments sector has responded very positively to mitigation efforts," said Mansur, a prominent economist. "The number of certified green RMG factories has already exceeded 200—the highest in the world—and their quality is excellent."

Therefore, he expressed confidence that nearly all factories in the sector would become green over the next 10 years.

In his opening remarks, EBL Managing Director and CEO Ali Reza Iftekhar said the bank has actively integrated climate-conscious policies across



Motasem Billah

Nagad gets new administrator

STAR BUSINESS REPORT

The Bangladesh Bank (BB) yesterday appointed a new administrator for Nagad, a mobile financial service provider mired in scandal, following the resignation of the previous administrator, Muhammed Badiuzzaman Dider.

Dider was appointed as Nagad's administrator on August 21 last year amid allegations of irregularities in its operations.

He resigned after being injured by an attack by unidentified miscreants on February 12. The attackers also vandalised his vehicle with hammers, causing injuries to his chauffeur.

Motasem Billah, who previously served as director of the Bangladesh Bank's Chattogram office, will be the new administrator of the mobile financial services provider, according to an order issued by the central bank.

On the day Dider came under attack, a team from the Anti-Corruption Commission conducted a drive at Nagad's office.

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Foreign loan commitments drop sharply

STAR BUSINESS REPORT

There has been a sharp decline in loans commitments by foreign sources to Bangladesh in the first seven months of fiscal year 2024-25, raising concerns about development funding.

As key lenders remain cautious, economic stability, infrastructure projects, and overall national growth could potentially be impacted.

According to the latest data from the Economic Relations Division (ERD), commitments for a total of \$2.35 billion in foreign loans were made between July 2024 and January this year.

In stark contrast, development partners had pledged \$7.17 billion in loans and grants in the same period of the previous fiscal year, meaning there has been a decline of around 67 percent.

This is mainly due to a sharp fall in assurances for project assistance in the latest seven-month period.

However, there were significant variations in the assurances from different development partners, with some of the major ones reducing their pledges while others continued to support Bangladesh's development needs.

The Asian Development Bank (ADB) committed the highest amount, pledging \$700 million, during the period while the International Development Association (IDA), a wing of the World Bank, also made a significant commitment of \$944.5 million.

However, some key lenders, including India, China, and Russia, have not made any new commitments during this period.

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ADB pledges to continue working with ICC Bangladesh

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The Asian Development Bank (ADB) will continue to work with the International Chamber of Commerce (ICC) Bangladesh, particularly in areas such as trade digitalisation, financial accessibility and sustainable business practices.

This was stated by Hoe Yun Jeong, country director for Bangladesh at the ADB, while he was holding a meeting with members of the ICC Bangladesh's executive board at the chamber's secretariat in Dhaka recently, according to a press release.

The discussions centred on strengthening cooperation between ICC Bangladesh and ADB and building on their long-standing partnership.

Jeong reiterated the ADB's commitment to supporting Bangladesh in its journey towards sustainable development.

Welcoming Jeong, ICC Bangladesh President Mahbubur Rahman said that

the ADB has been actively supporting the chamber's various activities for several years.

The ADB's engagement dates back to 2000 when its then president, Tadao Chino, attended the ICC Asia Conference on "Investment in Developing Countries: Increasing Opportunities" held in Dhaka.

Since 2015, the ADB, through its Trade and Supply Chain Finance Programme (TSCFP), has collaborated with ICC Bangladesh to organise a series of workshops and conferences.

Rahman expressed appreciation of the ADB's continued support for Bangladesh and emphasised the importance of public-private partnerships in fostering economic growth.

AK Azad and Naser Ezaz Bijoy, vice-president of ICC Bangladesh, and Abdul Hai Sarker, Anwar-ul-Alam Chowdhury (Parvez), Md Fazlul Hoque, Mir Nasir Hossain, Nasir Uddin Ahmed (Pavel), Mohammad Hatem and Simeen Rahman, executive board members, were present.



Hoe Yun Jeong, country director for Bangladesh at the Asian Development Bank, holds a meeting with ICC Bangladesh President Mahbubur Rahman and the chamber's executive board members at its secretariat in Dhaka recently. PHOTO: ICCB

BRAC Bank provides cash management solutions to City Group



Mohammad Tanvir Hydar Pavel, director of finance and commercial at City Group, and Tareq Refat Ullah Khan, deputy managing director and head of corporate and institutional banking at BRAC Bank, pose for photographs after signing an agreement at the bank's head office in Dhaka recently.

PHOTO: BRAC BANK

STAR BUSINESS DESK

BRAC Bank has signed agreements with City Group to offer advanced cash management solutions and supply chain financing to optimise working capital and financial

operations for the leading corporate conglomerate in Bangladesh.

Tareq Refat Ullah Khan, deputy managing director and head of corporate and institutional banking at the bank, and Syed Abdul Momen, deputy managing director

and head of SME banking, along with Mohammad Tanvir Hydar Pavel, director of finance and commercial at City Group, signed the agreement at the bank's head office in Dhaka recently, according to a press release.

As part of this collaboration, BRAC Bank will also provide customised financial solutions to strengthen City Group's supply chain, ensuring efficient working capital management and supporting suppliers with accessible and cost-effective financing.

This eliminates the need for manual processes, such as the CORPNet Maker module, reducing human error and ensuring secure, real time data sharing.

Selim RF Hussain, managing director and CEO of the bank, and Md Hasan, managing director of City Group, attended the signing ceremony.

City Group will also benefit from real-time account statements integrated with their ERP system, enabling faster decision-making, automatic reconciliation, and improved efficiency in order processing and time to market.

Additionally, BRAC Bank will facilitate digital payments via CORPNet for RTGS and BEFTN channels, ensuring seamless reconciliation with City Group's ERP.

Other senior officials from both organisations were also present.

HSBC focuses on digitisation to make banking easier

STAR BUSINESS DESK

HSBC remains committed to making banking easier and more secure within the ever-evolving economic landscape by blending the power of digitisation, said Md Mahbub ur Rahman, chief executive officer of HSBC Bangladesh.

He made the comment at an event organised by the Hongkong and Shanghai Banking Corporation Limited (HSBC) in the capital recently, said a press release.

"Through partnerships with customers and regulators, HSBC aims to drive innovations and modernise the payments ecosystem," Rahman said.

Titled "Digitise at Scale: Emerging Trends in Payments and Treasury Management Solutions", the event was attended by Arief Hossain Khan, executive director of the Payment Systems Department of the Bangladesh Bank, and Md Mahbub ur Rahman, chief executive officer of HSBC Bangladesh, and officials at an event in the capital recently.



PHOTO: HSBC BANGLADESH

Arief Hossain Khan, executive director of the Payment Systems Department of the Bangladesh Bank, and Md Mahbub ur Rahman, chief executive officer of HSBC Bangladesh, pose for photographs with guests and officials at an event in the capital recently.

Payments and Treasury Management', is a timely initiative, which aligns with our national goal of fostering a robust and inclusive digital financial ecosystem in Bangladesh."

The event highlighted Treasury API and Host-to-Host, two transformative solutions tailored to meet the evolving needs of modern

businesses. Lalit Shrimali, senior digital manager of the Wholesale Digital Channels at HSBC Asia Pacific, conducted the keynote session at the event, highlighting how these solutions can empower treasury management to keep pace with the rapidly changing global financial landscape.

Trust Bank leads 'School Banking Conference-2025' in Jashore



Rup Ratan Pine, executive director of Bangladesh Bank, leads a rally during the "School Banking Conference-2025" organised by Trust Bank in Jashore recently.

PHOTO: TRUST BANK

STAR BUSINESS DESK

Trust Bank PLC, in cooperation with all scheduled banks operating in Jashore, recently organised a "School Banking Conference 2025" at the Software Technology Park

auditorium in the district, aiming to promote financial literacy and the importance of savings among young students.

More than 400 students and teachers from various schools across the district participated in the

conference. Rup Ratan Pine, executive director of Bangladesh Bank, attended the programme as the chief guest, the bank said in a press release.

Akhlasur Rahman Bhuiyan, deputy managing director and chief risk officer of Trust Bank PLC, presided over the event. Throughout the event, speakers emphasised the significance of developing a savings mindset from an early age.

They discussed the benefits of school banking and provided practical guidance to encourage students to adopt healthy financial habits for a secure future.

Mohammad Iqbal Kabir, general manager of Sonali Bank PLC in Jashore, and Mohammad Shahjahan, additional director of the Financial Inclusion Department of the central bank, were present.

Other senior officials from Trust Bank PLC and representatives from 43 scheduled banks were also present to make the event a success.

Indonesia agrees deal with Apple that could end iPhone sales ban

AFP, Jakarta

Indonesia has struck a deal with Apple for the tech giant to invest in the country, its industry minister and the company said Wednesday, in a move that could end a ban on iPhone 16 sales in Southeast Asia's biggest economy.

The government in October prohibited the marketing and sale of the model over the US tech titan's failure to meet regulations requiring 40 percent of phones be made from local parts.

Industry Minister Agus Gumiwang Kartasasmita said on Wednesday that a Memorandum of Understanding had been signed virtually between officials from his ministry and Apple, according to a ministry statement.

"The Ministry of Industry has approved the investment and innovation plan by Apple from 2025 to 2028. We have also signed the MoU with Apple," Agus said in the statement.

Apple will build two facilities – one in Bandung in West Java province to produce accessories and another in Batam worth \$150 million to help produce AirTags via local suppliers, the statement said.

Agus also said Apple expressed its commitment to building a semiconductor research and development centre in Indonesia, the "first of its kind in Asia".

The MoU allows for the revoking of the iPhone 16 sales ban under certain conditions.

Agus said work towards approval of a local content certificate to sell the iPhone 16 could begin after the agreement was signed.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (FEB 27, 2025)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 72-Tk 85	1.29 ↑	16.30 ↑
Coarse rice (kg)	Tk 50-Tk 55	-6.25 ↓	7.14 ↑
Loose flour (kg)	Tk 40-Tk 45	0	-10.55 ↓
Lentil (kg)	Tk 105-Tk 110	0	0
Soybean (litre)	Tk 185-Tk 190	9.33 ↑	19.81 ↑
Potato (kg)	Tk 20-Tk 30	0	-9.09 ↓
Onion (kg)	Tk 40-Tk 50	-10.00 ↓	-60.87 ↓
Egg (4 pcs)	Tk 40-Tk 45	-7.61 ↓	-5.56 ↓

SOURCE: TCB

কবি নজরুল ইনসিটিউট		জাতীয় কবি নজরুলের চেতনায় নতুন বাংলাদেশ
কবিদ্বন, ভাষাসৈনিক বিচারপত্র আবদ্ধর রহমান চৌধুরী সড়ক বাড়ি ৩৩০-বি, রোড ২৮ (পুরাতন), ধানমন্ডি আবাসিক এলাকা, ঢাকা ১২০৯। ফোন: ০২-৮৮১১৭৭১, ওয়েব সাইট: www.nazrulinstitute.gov.bd		
'নজরুল-কনসার্ট' আয়োজন ও 'রক আলবাম' প্রকাশনা বিষয়ে		
উন্নত দরপত্র বিজ্ঞপ্তি		
তারিখ: ২৭.০২.২০২৫		
শারকনং-৪৩, ২৪,০০০০,০০৬,৯৯,০০১, ২৫,৫৮১		
০১. মুরগিলয়	সংস্কৃতি বিদ্যাক মুরগিলয়	
০২. সংস্থার নাম	কবি নজরুল ইনসিটিউট, ঢাকা।	
০৩. সংস্থাকারী	কবি নজরুল ইনসিটিউট, ঢাকা।	
০৪. জেলা	ঢাকা।	
০৫. দরপত্র আহরণের স্থান ও তারিখ	৪৩,০০০,০০০,০০৬,৯৯,০০১, ২৫,৫৮১ তারিখ: ২৭.০২.২০২৫	
০৬. দরপত্র প্র্যাকেজের নং	পিএসএন-০১	
০৭. কাজের নাম	ইন্ডেক্স মার্কেটিং মার্কেটিং (নজরুল-কনসার্ট) এবং রক আলবাম প্রকাশ ও মিডিয়া প্রমোশন	
০৮. কাজের লক্ষ্য ও উদ্দেশ্য	নজরুলের বহুমাত্রিক সৃষ্টিকর্মের সীমিত প্রত্যাবেক্ষণের মাধ্যমে নজরুলের স্বরূপে পরিবেশিত হবে আধুনিক ও রক সঙ্গীতের ধারায়। এই সঙ্গে একাশিত হবে নজরুলের গানের একটি বিশেষ রক আলবাম। এই আয়োজনের মূল লক্ষ্য হলো নজরুল স্বীকৃতক নজরুলের অন্য সুর ও বালীর সময়স্থানে এবং তত্ত্বাবধারের নজরুল চৰ্চার অনুরোধিত করা। এই উদ্দোগের মাধ্যমে নজরুলের চিত্রান্ত গানকে নজরুল মাত্র দেওয়া হবে এবং তাঁর গানকে আধুনিক সঙ্গীতের ধারা ও প্রযুক্তির সঙ্গে সম্মতি করা আরও বৃত্তি প্রোত্তমালায় পৌছে দেওয়া হবে।	
০৯. সংগ্রহ পদ্ধতি	উন্নত দরপত্র পদ্ধতি	
১০. বাটেট ও অর্ধের উৎস	জিপি (GoB)	
১১. দরপত্র প্রকাশন তারিখ	২৭/০২/২০২৫ প্রিস্টার্ড	
১২. দরপত্র বিত্তয়ের শেষ তারিখ ও সময়	১৬/০৩/২০২৫ প্রিস্টার্ড	
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১৪. দরপত্র উন্নোক্তকরণের তারিখ ও সময়	১৮/০৩/২০২৫ প্রিস্টার্ড বেলা ২:৩০মিনিট পর্যন্ত	
১৫. অফিসের নাম ও ঠিকানা, দরপত্র বিত্তয়ের ছান, দরপত্র এহান্পর ছান ও দরপত্র উন্নোক্তকরণের ছান	কবি নজরুল ইনসিটিউট, বাড়ি ৩৩০-বি, রোড ২৮ (নতুন) [২৮ (পুরাতন)], ধানমন্ডি আবাসিক এলাকা, ঢাকা-১২০৯।	
১৬. দরপত্র আহরণের যোগ্যতা	১. হালানগাম ট্রেড লাইসেন্স, ২. ব্যাক সলভেন্স সার্টিফিকেট, ৩. ভ্যাক মেজিস্ট্রেশন সার্টিফিকেট, ৪. TIN, ৫. সেসকোরি, আধা-সরকারি বা স্বাক্ষরিত প্রতিষ্ঠান	

Lighter vessels asked to leave Ctg port in 72 hrs after loading goods

The directive was issued to ensure smooth port operations

STAFF CORRESPONDENT, Ctg

The Chattogram Port Authority (CPA) has ordered all lighter vessels to leave the port within 72 hours after loading imported goods from mother vessels anchored at the outer anchorage.

The directive, issued in a notification on February 26, aimed to maintain an uninterrupted supply chain, stabilise the prices of essential commodities ahead of Ramadan, and ensure smooth port operations and navigational safety, said CPA Secretary Md Omar Faruk.

CPA Deputy Conservator Captain Faridul Alam issued the order in the 'public interest,' warning that failure to comply would result in legal action under the Chittagong Port Authority Act and the International Ship and Port Facility Security (ISPS) Code.

The notification said that lighter vessels are often found anchored within port limits for extended periods without valid reasons, disrupting the supply chain and creating artificial shortages that drive up market prices, negatively affecting consumers.

"Such an attempt to inflate the price by creating an artificial market crisis goes against the state or public interest," it added.



PHOTO: RAJIB RAIHAN

Additionally, the presence of a large number of lighter vessels in the limited port area not only disrupts logistics but also poses security risks to foreign vessel movement, it said.

Chittagong port handles imported bulk cargo, including essential commodities and industrial raw materials,

which are transferred from mother vessels to smaller lighter vessels at the outer anchorage before being transported to around 60 river ports nationwide via inland waterways.

Over 1,400 lighter vessels are engaged in unloading imports and distributing goods across the country.

A recent report published by The Daily Star highlighted that a significant number of these vessels remain anchored with loaded cargo at various locations for prolonged periods, leading to a space shortage of available vessels for unloading goods from mother vessels.

Islamic bank deposits

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Although deposits declined quarterly, overall deposits in Islamic banking grew marginally to Tk 439,580 crore compared to the previous quarter.

However, total savings at Islamic banks decreased by nearly 1 percent compared to the same quarter a year ago.

"The reason for the decline in deposits is that customers have lost confidence in full-fledged Islamic banks due to their poor health, which became evident after the ouster of the previous regime in August last year," said Fahmida Khatoon, executive director of the Centre for Policy Dialogue.

"Savers would rather not keep their money in troubled banks."

The data follows a series of changes to the boards of several full-fledged Islamic banks, especially those associated with the controversial conglomerate S Alam Group, after the political changeover in August 2024.

The Bangladesh Bank restructured the boards of 11 banks, including Shariah-compliant ones, to bring discipline to the banking sector, which has been marred by loan scams, poor governance and rising defaulted loans.

Fahmida said that those who still wish to remain in Islamic banking have kept their deposits in healthier banks that either have Islamic banking branches or offer Islamic banking windows, some are considered healthy.

"Customers have likely kept their deposits in those banks," she said.

BB data showed that deposits at Islamic banking branches and windows of conventional banks stood

at Tk 51,252 crore at the end of 2024, the highest in two years.

This amount was 30 percent higher than the Tk 39,554 crore recorded the year prior, and 12 percent higher than the previous quarter.

"Full-fledged Islamic banks are going through many uncomfortable events. As a result, many depositors are shifting their funds," said Shah Md Ahsan Habib, professor at the Bangladesh Institute of Bank Management.

The deposits are being moved to two destinations: conventional banks with Islamic banking branches and windows, and fully commercial banks.

He added that the central bank has taken several measures to assist crisis-hit banks and restore depositor confidence.

"But we have not yet seen any indication of renewed confidence among depositors, signalling that they can trust these banks with their funds," he said. "Our words and deeds have not been enough to provide confidence."

At the end of 2024, excess liquidity at Islamic banks increased by Tk 9,272 crore to reach Tk 9,435 crore.

The rise was due mainly to Tk 24,000 crore in liquidity support provided by the Bangladesh Bank to six Islamic banks as overdraft and demand loan facilities during the quarter.

The excess liquidity was up from Tk 163 crore in September 2024, but still lower by Tk 1,672 crore, or 15.05 percent, compared to the same period last year.

Ahsan said that while the intentions of the authorities are good, time may not be sufficient to restore confidence.

"Trust can be lost in an instant. But regaining it is time-consuming," he said.

Five firms

FROM PAGE B1

its operations as part of their commitment to environmental sustainability.

"We are the first bank in Bangladesh to initiate carbon accounting. Over 42 percent of our total lending is in sustainable finance," said the CEO.

Dignitaries at the event included EBL Chairman Md Showkat Ali Chowdhury, Managing Director and CEO Ali Reza Iftekhar, German Ambassador Achim Tröster, Danish Ambassador Christian Brix Möller, and UNDP Deputy Resident Representative Sonali Dayaratne.

The selection process saw 238 individuals and organisations submit entries for consideration.

The Center for Participatory Research and Development conducted an initial screening, shortlisting 26 nominees. A jury panel of industry experts then selected the final five winners, one from each category.

According to EBL, the award programme will be an annual event, further reinforcing Bangladesh's commitment to environmental sustainability.

The Daily Star was the media partner of the programme.

Nagad gets

FROM PAGE B1

On February 3, the central bank filed a case against Nagad, alleging fraud, embezzlement, and financial irregularities amounting to Tk 645 crore.

The lawsuit named 24 individuals, including 16 officials of Nagad Ltd and eight officials of the Directorate of Posts.

In the notice yesterday, the BB said it attached Dider with its human resource department, relieving him of his position as administrator of Nagad.

Regarding the significant decline in loan commitments, he said there were two main reasons.

Firstly, the interim government is being cautious about taking loans from development partners, he said.

Secondly, the development partners are waiting to see what decisions the interim government will take.

He also said the previous government took large amounts of loans without considering the future burden.

He also said political and other factors might be influencing bilateral lenders' decision to stop making new commitments during this period.

However, Raihan suggested that with careful planning and strong economic management, the country can overcome this challenge and continue its development journey.

The government must strengthen diplomatic and economic engagement with development partners to restore commitment levels in the coming months, he added.

Foreign loan commitments

FROM PAGE B1

However, their disbursement figures remain significant, with Russia disbursing \$536.87 million, China \$267.81 million, and India \$80.14 million in the period.

Overall disbursements remained steady, amounting to \$3.94 billion in the seven months, whereas it was \$4.39 billion in the same period of the preceding fiscal year.

This suggests that while new commitments are falling, previously pledged funds are still being released.

On the other hand, Japan has committed \$252.12 million, while Asian Infrastructure Investment Bank has pledged only \$160 million, reflecting a cautious approach in lending. Other sources, including multilateral and bilateral lenders, have collectively committed \$294.26 million.

The decline in commitments, especially from key lenders, raises concerns about the availability of future financing for critical infrastructure and social development projects.

At the same time, the total amount for debt servicing has increased to \$2.42 billion from \$1.86 billion in the same period of the preceding fiscal year.

Of the total debt service payments, \$1.54 billion was made against principal amounts and the remaining \$874 million in the form of interest. This rise in repayment obligations could have made lenders act more carefully before committing fresh funds.

incurred in the last few years.

He said the country's debt has increased significantly and has now become a burden.

According to him, there were problems in several projects funded by foreign loans because they were not generating the expected returns.

Raihan also mentioned that funds were not utilised properly, causing the debt repayment amount to increase.

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Bay Terminal access dredging approval in mid-March
Hopes CPA chairman

STAFF CORRESPONDENT, Ctg

The Executive Committee of the National Economic Council (Ecnec) is expected to approve in mid-March a development project proposal (DPP) for breakwater construction and access channel dredging for the Chattogram port's Bay Terminal project.

Chittagong Port Authority (CPA) Chairman Rear Admiral SM Moniruzzaman shared the information yesterday, adding that once the DPP is approved, a loan agreement with the World Bank will follow, enabling the start of physical work.

He was speaking at a press briefing at Shaheed Fazlur Rahman Munshi Auditorium in the port city.

In June last year, the World Bank approved a \$650 million loan for this sub-project.

Once established, the Bay Terminal, featuring two container terminals and a multi-purpose terminal, is expected to annually handle around 5 million twenty-foot equivalent units (TEUs) of containers.

The Chattogram port annually handles around 3.2 million TEUs.

Moniruzzaman termed the project a "game changer" for the economy.

A senior CPA official said a pre-Ecnec meeting on the DPP was scheduled for March 6, with the final approval expected on March 14.

Holcim 16319

SUSTAINABLE CONSTRUCTION FOR A BETTER TOMORROW

GEOCYCLE

AGGREGATES

CONCRETE BLOCKS

CEMENT

Holcim **Water Protect** **Strong Structure** **Supercrete** **Supercrete Plus**

LafargeHolcim Bangladesh PLC. A company of Holcim and Lafarge.

Stocks fall for second day

STAR BUSINESS DESK

The stock market ended the week with a losing streak as the indices of both bourses of the country fell for the second consecutive trading day yesterday.

The key index of the Dhaka Stock Exchange, DSEX, dropped 6.49 points, or 0.12 percent, before closing at 5,247.

The DSES index for Shariah-based stocks dropped 6.71 points, or 0.57 percent, to 1,167, while the DS30 index for blue-chip shares fell by 20.64 points, or 1.07 percent, to 1,905.

At the Chittagong Stock Exchange, the CSE All Share Price Index (CASPI), the primary index of the port city bourse, saw a similar downward trend as the index slipped 50.19 points, or 0.34 percent, to 14,633.

The day's turnover increased by Tk 488 crore, a rise of 5.28 percent compared to the previous day's trading session. Among the traded securities, 193 scripts saw a price increase, 133 closed lower, and the remaining 73 showed no price fluctuations.

Marine fish harvest falls for second straight year

MARINEFISHHARVESTINDECLINE

FISHING FLEET

264 registered commercial vessels

29,358 small mechanised boats



UPCOMINGBAN

From 15 April to 11 July

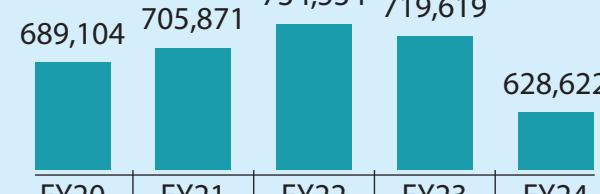


REASONS FOR DECLINE



Trend of yearly marine fish catches

In tonnes; SOURCE: DOF



MD NAZRUL ISLAM, *Chattogram*

Marine fish catches from the Bay of Bengal have been falling consistently over the past two years, raising concerns as sea fish provide roughly 13 percent of the country's total annual protein production.

Fishermen caught 628,622 tonnes of fish from the bay in fiscal year (FY) 2023-24, the lowest in nine years, according to the Department of Fisheries (DoF).

Industry insiders said a drop in hilsa and other marine fish catches, a surge in jellyfish and government fishing restrictions for nearly four months prevented trawlers from meeting demand last fiscal year.

The Department of Marine Fisheries said 264 registered commercial vessels currently operate in Bangladeshi waters, harvesting deep-sea fish. Besides, 29,358 small mechanised boats are involved in marine fishing.

Fisheries officials said wooden boats have a fishing capacity of around 45-50 tonnes, while commercial steel vessels can harvest up to 400-450 tonnes.

Md Abdus Sattar, director of the Department of Marine Fisheries, said various challenges in the Bay of Bengal prevented fishing vessels from achieving the expected harvest last fiscal year.

The abundance of jellyfish in the sea last year created a crisis in fish harvesting. To increase the catch, we are conducting a survey in the bay this year to identify where and what types of fish are available," he said.

Of the total marine fish harvest of 628,622 tonnes in 2023-24, commercial vessels contributed 114,804 tonnes and small boats 513,818 tonnes, a 13 percent

year-on-year drop, according to fisheries department data.

During the year, popular hilsa fish catch fell, although it remained the largest haul by trawlers and fishing boats.

Fishers caught 280,918 tonnes of hilsa in 2023-24, down 40,000 tonnes from 2022-23. Shrimp harvests also declined, with the combined drop in hilsa and shrimp catches totalling 60,494 tonnes last year.

Bombay duck was the second most caught fish. Pomfret and tuna are also fished in the Bay of Bengal.

Ali also said that inconsistent rainfall is also affecting fish availability. "Hilsa fish are almost nonexistent in the sea. Fishermen are eagerly waiting for rain."

"Those who are currently going out to sea with their trawlers are unable to recover even half of their expenses due to the low fish catch," he commented.

Officials said the government, in coordination with India, plans to impose a fishing ban in the sea from 15 April to 11 July. A formal notification is likely to be issued.

Md Ashraful Azam Khan, a professor at Department of Fisheries at the University of Chattogram, attributed the decline in fish harvesting in the bay to excessive fishing and the illegal use of small-mesh nets.

He said commercial fishing trawlers continue to use small-mesh nets illegally, evading the watch of law enforcement agencies.

To increase fish reproduction, especially hilsa, the government enforces a fishing ban during the breeding season, which helps boost fish stocks.

Khan said fish availability will rise if proper monitoring ensures no fishing takes place during the ban period.

to lower fish catches.

"When jellyfish swarm an area, other fish are scarce. Almost all fishing grounds within Bangladesh's territorial waters had a high presence of jellyfish."

"However, the situation seems better this year, and we are hopeful for a better catch," he said.

This year, incidents of piracy at sea have increased, causing fear among many fishermen and discouraging them from fishing. As a result, there are concerns that fish harvests will be low this year.

Ali also said that inconsistent rainfall is also affecting fish availability. "Hilsa fish are almost nonexistent in the sea. Fishermen are eagerly waiting for rain."

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Ethically unethical marketing

MAHTAB UDDIN AHMED

Consumers worldwide notice that companies often use sneaky tricks to boost profits at the customers' expense. One common trick is reducing product sizes while keeping the price the same. For example, a popular noodle brand once sold 80-gram packs but now sells only 55 grams. Soft drinks and biscuits have also shrunk over time. This shrinkflation can go unnoticed until consumers compare new packs with older ones. Although it isn't fraud if the new weight is listed, it still raises ethical questions about whether companies should take advantage of customers' inattention.

Research by consumer groups like "Which?" in the UK reveals widespread shrinkflation in food and household products, with 60-70% of items showing gradual size reductions. Consumers remain unaware until comparing old and new packaging. It's a widespread practice by global multinationals.

Planned obsolescence is another common tactic, where products are designed with a short lifespan. For instance, a 2020 survey found that nearly 70% of smartphone users noticed performance issues within two years, prompting them to upgrade—even if their phones still worked. Manufacturers often seal batteries inside devices, making simple replacements nearly impossible, so consumers are forced to buy new models once performance declines. This practice isn't limited to electronics; many household appliances are now engineered to last 20% less time than a decade ago.

In digital services, Uber and other delivery apps have raised concerns about tracking users' phone battery levels and adjusting fares accordingly. While surge pricing is often cited during high demand, evidence suggests that these platforms may factor in battery levels when calculating prices. For example, the app may display higher fares or extra charges if your phone battery is critically low. This means that customers are in urgent need due to a dying battery.

Exploiting the vulnerability of consumers is the new norm of innovative marketing.

Drip pricing is a deceptive practice widely seen in local apps. The initial advertised price looks attractive, but additional fees—such as delivery charges, tips, platform fees, and taxes—are added as

customers proceed to checkout. According to a 2023 survey by Which?, about 45% of consumers discovered their final price was over 20% higher than expected. This tactic is common in online retail and food delivery sectors. Such practices demonstrate how marketers often rely on consumers not noticing hidden costs until it's too late.

In the past, I have observed that multinationals boosted product credibility by emphasising traditional ingredients such as Amla in shampoo or Zinc in supplements. Today, however, marketing has shifted towards technology, using buzzwords like "AI powered," "deep learning," and "smart technology." These terms, while innovative-sounding, are often used for marketing appeal rather than genuine advancement. Whether it's washing machines or refrigerators, the promised high-tech features usually serve as clever branding to create an illusion of superiority, with actual benefits often remaining minimal.

Many consumers experience significant frustration with AMC and warranty issues. Hidden charges, confusing terms, and recurring fees keep them locked in and exploited. The promise of comprehensive service often turns into unexpected costs and poor support.

Understanding these tactics is the first step toward protecting your hard-earned money. Whether it's shrinkflation, planned obsolescence, hidden charges through drip pricing, or flashy yet superficial marketing claims, awareness of these strategies can empower consumers to ask questions, demand transparency, and ultimately make better purchasing decisions.

It's astonishing how these so-called "innovative" tactics leave consumers drowning in hidden fees and empty promises. Marketers, perhaps it's time to trade your gimmicks for genuine transparency—an ethical approach that respects your customers' hard-earned money. And to regulators: step in and put an end to this modern consumer exploitation before the next brilliant marketing buzzword masks another rip-off.

The author is president of the Institute of Cost and Management Accountants of Bangladesh and founder of BuildCon Consultancies Ltd

STAR BUSINESS REPORT

The Eastern Bank Limited (EBL) has denied allegations of loan irregularities and fund embezzlement, a day after one of its customers sought legal action against nearly four dozen senior officials and the bank's chairman in a Chattogram court.

The court ordered police to investigate the matter, while EBL at a press conference at its head office yesterday accused the customer of "creating unethical pressure" with "a bad intention."

Murtaza Ali, the bank customer, filed an application with the Chattogram court on Wednesday, alleging that top EBL officials had embezzled his bank deposit and its accrued interest.

However, the commercial lender says that a portion of the deposit, which was kept as collateral, was used to adjust a loan instalment, and the customer was notified accordingly.

At the press briefing, Barrister Omar Sadat, EBL's legal adviser, said the customer had applied for and was granted a loan against his fixed deposit of around Tk 5 crore.

The loan was disbursed in July 2017 based on his application and the approval letter was sent to his registered address.

On 28 May 2019, the customer sent a letter to EBL's Chandaon Branch in Chattogram, acknowledging that he had received the loan, Sadat said.

Ali failed to repay the instalments later, prompting the bank to remind him via emails and SMS to his registered mobile number.

In August 2020, the bank liquidated the mortgaged fixed deposit receipt (FDR) to adjust the outstanding loan, following the loan's terms and conditions.

The remaining balance was deposited into his bank account and a loan payment clearance certificate was sent to the client's registered address, said the bank's lawyer.

However, the customer later denied making this loan acknowledgment. He further alleged that some bank officials embezzled the funds by raising money illegally.

Besides, he claimed that some unauthorised transactions had been conducted in his account without his knowledge.

According to the lawyer, the bank's directors were not directly involved in that specific lending or any related incidents, yet their names were included in the case, allegedly to harass them.

The bank will proceed with the next steps as per the court's order, he added.

Ali Reza Iftekhar, managing director and CEO of EBL, said the bank had conducted two internal investigations and found no wrongdoing. The central bank also investigated the matter and found nothing irregular, he said.

Moreover, the loan was sanctioned and the funds were transferred through the customer's bank account, with the customer himself initiating the loan request.

"There is no possibility of the loan being sanctioned for any other person," Iftekhar said.

"His claim is totally illegal," he added.

Ziaul Karim, head of Communications and External Affairs at EBL, was also present at the press briefing.

Nvidia reports blockbuster revenue

AFP, San Francisco

Nvidia on Wednesday said it finished its fiscal year with record high revenue of \$130.5 billion, driven by demand for its chips to power artificial intelligence in data centers.

The California-based juggernaut reported a net income of \$22 billion on an unprecedented \$39.3 billion in revenue in a blockbuster fourth quarter that ended in late January.

Nvidia has successfully ramped up "massive scale" production of its new top-of-the-line Blackwell processors for powering artificial intelligence, logging billions in sales in its first quarter on the market, according to Huang.

"AI is advancing at light speed as agent AI and physical AI set the stage for the next wave of AI to revolutionize the largest industries," Nvidia co-founder and chief executive Jensen Huang said in an earnings release.

Trump's minerals deal may play in Ukraine's favour long-term

REUTERS, Berlin

The minerals deal that US President Donald Trump could soon sign with Ukraine may not be the colonial-style asset grab it appears to be. President Volodymyr Zelenskiy can still turn it to his country's long-term advantage.

Giving Washington a piece of Ukraine's critical minerals and other resources was an idea Zelenskiy took to then-candidate Trump back in September, hoping it would align the two countries' commercial interests. The Ukrainian leader got more than he'd bargained for after the November election, when Trump started talking about some \$500 billion he expected as "money back" for the financial and military support the US has channelled to the country since Russia invaded three years ago.

The two countries have been discussing an agreement that would require Ukraine to pay half the revenue it will extract from the future monetisation of natural resources to a special fund controlled by the US, the New York Times reported. The fund would be tasked with reinvesting part of the proceeds in Ukraine, as a catalyst for attracting overseas capital. The US appears to have dropped the \$500

billion demand, which never made much sense. American civil and military support to Kyiv over the last three years amounted to \$14 billion euros, according to the Kiel Institute for the World Economy. Over the same period, European countries sent 132 billion euros.

One big unknown is the scale of Ukraine's assets. Local authorities have a poor picture of their country's underground resources, which include uranium, lithium, oil and gas. The last mapping of so-called rare-earth metals was completed decades ago, and the deposits may not be viable. Besides, some of the coveted elements are in territory

occupied by Russia.

Furthermore, any revenue is years away. Ukraine will first have to build or rebuild mines and repair the country's damaged energy grid. The promise of future returns could spur US investment, thereby beginning the rebuilding of Ukraine, a task the World Bank estimates, will cost \$524 billion.

Zelenskiy wanted any deal to be conditional on American involvement in policing a truce with Russia. That condition appears to have run up against the Trump administration's opposition to military involvement in Europe. But the Ukrainian leader has also stated that giving the US an interest in the country's economic future would achieve the same outcome. Indeed, Russia doesn't like the mooted deal - and President Vladimir Putin has offered the US a mineral agreement of his own.

Zelenskiy might also conclude that a general agreement covering unknown assets with distant revenue may not bind Kyiv much. By the time the mines are up and running, the US may have a friendlier president. Ukraine could then review the contract or tear it up altogether. It's a negotiating strategy Trump might even admire.



PHOTO: REUTERS/FILE