



EBL CLIMATE CHANGE ACTION AWARDS 2025

Pioneers of sustainability

Eastern Bank Limited (EBL), in collaboration with the German, French, and Danish embassies, has taken a commendable initiative to promote sustainability and climate action in Bangladesh with the inaugural EBL Climate Change Action Awards 2025.

Recognising excellence across five key categories—Green Manufacturing, Energy Efficiency, Climate-Smart Agriculture, Climate Education & Policy Advocacy, and Climate Adaptation & Resilience—the award seeks to inspire and amplify transformative efforts shaping a greener, more resilient future. Through this visionary endeavour, EBL reaffirms its commitment to fostering innovation, policy leadership, and actionable change in the fight against climate change.

This year, 238 participants submitted their initiatives, with 25 projects initially shortlisted. After a rigorous evaluation by a distinguished jury, five ventures were awarded for their impactful actions. The jury included Dr Ainun Nishat, Professor Emeritus at BRAC University; Syed Matiu Ahsan, Programme Advisor at the Royal Danish Embassy; AKM Azad Rahman, Project Coordinator at UNDP Bangladesh; MD Shamsuddoha, Chief Executive of

CPRD; Yann Riegel, Deputy Head of the Economics Department at the Embassy of France in Bangladesh; Jan-Rolf Janowski, Deputy Head of Mission at the Embassy of the Federal Republic of Germany in Dhaka; and Florian Hollen, Counsellor and Head of German Development Cooperation at the Embassy of the Federal Republic of Germany in Dhaka.

Palki Motors was honoured in the Green Manufacturing category for providing eco-friendly yet affordable transportation. The Energy Efficiency award went to the Center for Housing and Building Research for promoting green technologies like ferrocement and energy-efficient concrete blocks in sustainable housing. Dr. Chashi Incorporation won in Climate-Smart Agriculture for empowering farmers with AI-driven tools. Joler Chobi, Matir Chobi received recognition in Climate Education & Policy Advocacy for raising awareness through film screenings, discussions, and workshops, engaging climate-affected communities. Finally, BRAC Microfinance earned the Climate Adaptation & Resilience award for pioneering microinsurance, climate-resilient farming, and reforestation to mitigate climate-induced losses.



PALKI MOTORS Driving green, driving smart

PRIYAM PAUL

Palki Motors, Bangladesh's first domestic electric vehicle manufacturer, is revolutionising the automotive industry with affordable, eco-friendly solutions designed to transform urban transportation and meet local needs.

Officially launched in October 2022, it offers ride-sharing services with air-conditioned four-wheelers, similar to Uber and Pathao, focusing on urban areas and routes connecting district headquarters to thanas. So far, the company has delivered 24 cars to



drivers, who collectively cover around 4,500 km per month. In total, Palki Motors' vehicles have traveled 1.9 million km, reducing carbon emissions by 300 metric tons.

Palki Motors received the prestigious 2025 Zayed Sustainability Prize along with a \$1 million award. Their cars are certified by both BUET and DUET. In its previous Version 2 model, drivers earned around 2,200 taka per day while covering 4,500 km. With the newly developed Version 3, the company aims to increase drivers' income to 4,000 taka per day. In November, Palki also introduced an electric pickup truck.

Palki's electric vehicles are a cost-effective alternative to fuel-powered cars, which cost 12 taka per kilometre, whereas Palki's run at just 0.58 paise per kilometre. Additionally, each vehicle cuts carbon emissions by 10 tons annually.

Power plants convert 35-60% of fuel into usable electricity, but some energy (5-10%) is lost during transmission and charging. In comparison, gasoline cars are much less efficient, using only 20-40% of fuel for movement while wasting up to 80% as heat and friction. Even if Palki's electric vehicles are charged with fossil fuel-based electricity, they still produce 60-70% fewer carbon emissions than gasoline cars. Their environmental benefits increase even further when powered by renewable energy.

We want the talented youth of our country to contribute to the high-tech industry locally. Our goal is to make domestically produced vehicles accessible to car owners while ensuring fair, competitive wages for our team. Additionally, drivers using Palki Motors earn 10-12% more compared to traditional alternatives while enjoying air-conditioned rides. Our primary aim is to provide a sustainable alternative to CNG vehicles. Moreover, our investors are seeing profitable returns, and most importantly, our products help reduce environmental pollution.

MUSTAFA AL MOMIN, Co-founder & CEO of Palki Motors

We strive to inspire more actors to join the FIGHT AGAINST CLIMATE CHANGE

The Daily Star (TDS): What inspired EBL to launch the Climate Change Action Awards 2025, and what impact do you hope it will have?

Ali Reza Iftekhar (ARI): The EBL Climate Change Action Awards 2025, initiated by Eastern Bank (EBL) in collaboration with the German, French, and Danish embassies, aims to recognise and celebrate exceptional contributions toward addressing climate change. This award acknowledges the efforts of individuals, businesses, and organisations that have demonstrated innovation, resilience, and leadership in tackling climate challenges. The award categories include Green Manufacturing, Energy Efficiency, Climate-Smart Agriculture, Climate Adaptation and Resilience, and Climate Education and Policy Advocacy.

As a lender, we believe that by honouring and financing sustainable initiatives, we can inspire and motivate more actors to join the fight against climate change in Bangladesh. We are committed to financing more and more green and sustainable projects to drive impactful change.

TDS: How do you see this award shaping Bangladesh's sustainability landscape?

ARI: The EBL Climate Change Action Awards 2025 is expected to significantly contribute to the broader climate change initiative by promoting sustainable practices and recognising exemplary efforts across various sectors. The award aims to achieve several goals, including fostering innovation in green manufacturing, encouraging energy-efficient practices, supporting climate-smart agriculture, strengthening climate adaptation and

resilience, and advancing climate education and policy advocacy.

By highlighting and celebrating these achievements, we hope to inspire others to embrace sustainable practices, drive positive environmental impact, and enhance community resilience against climate challenges. Ultimately, the award aims to create a greener, more resilient Bangladesh by fostering a culture of sustainability



ALI REZA IFTEKHAR,
MANAGING DIRECTOR AND CEO, EASTERN BANK

across industries and communities.

TDS: Beyond this award, what steps is EBL taking to drive real change in climate action?

ARI: As a leader in sustainable finance, EBL remains steadfast in its commitment to mitigating the impacts of climate change through strategic initiatives aligned with global best practices. The bank integrates environmental and social risk management within its operations while advancing green finance, carbon accounting, and emission reduction programmes.

Since 2023, EBL has been measuring Scope 3 emissions from its financed portfolio and is now broadening its assessment to include Scope 1 and Scope 2 emissions from internal operations and supply chain activities. To further mitigate direct emissions, EBL has partnered with DHL's Go Green Plus initiative, utilising sustainable aviation fuel (SAF) for document transportation, achieving a 30% reduction in carbon emissions. Additionally, the bank is

developing a decarbonisation roadmap to align with and exceed Bangladesh's national climate targets.

In collaboration with expert consultants, EBL is integrating a Climate Risk Assessment Module to assess both physical and transitional climate risks, ensuring that its risk management framework aligns with global sustainability standards. This initiative will also ensure compliance with IFRS S1 sustainability and IFRS S2 climate-related financial disclosure requirements.

Furthermore, EBL is introducing Green Deposit and Asset Products to channel funds into environmentally responsible projects. These products will reinforce the bank's leadership in green finance, positioning EBL as a pioneer in sustainable banking. By embedding sustainability across its operational framework, financing strategies, and long-term objectives, EBL continues to enhance its climate mitigation efforts and drive meaningful impact in Bangladesh's journey toward a low-carbon future.

HBRC Building resilient homes for Bangladesh

SAUDIA AFRIN

As climate change accelerates, Bangladesh faces worsening threats from cyclones, floods, and rising sea levels, displacing millions and straining existing infrastructure. At the same time, traditional clay brick manufacturing continues to degrade the environment, contributing to deforestation, air pollution, and greenhouse gas (GHG) emissions. In response, the Centre for Housing and Building Research (HBRC) is leading efforts to develop sustainable, climate-resilient housing. By promoting eco-friendly materials—such as ferrocement and energy-efficient blocks—it aims to provide durable, low-cost homes while reducing environmental damage.

HBRC's key projects, including the Northeastern Flood Recovery Project (UNDP-HBRC), portable housing for Rohingya refugee camps in Cox's Bazar, and energy-efficient rural model houses, address climate-induced displacement, housing shortages, and inadequate living conditions. These initiatives focus on sustainability, affordability, and resilience, ensuring long-term benefits for vulnerable communities.

To enhance impact, HBRC collaborates with government agencies, NGOs, and local communities. Its capacity-building programmes train local artisans, fostering economic growth and ensuring high-quality construction. Post-construction assessments evaluate shelter performance and integrate community feedback for ongoing improvements. HBRC's innovations have reduced construction time by two to five times compared to traditional methods, making rapid housing deployment possible in disaster-stricken areas.

HBRC's housing models rely on locally sourced sand instead of imported stone, minimising environmental impact while improving river navigation. These homes



reduce GHG emissions, maintain indoor temperatures 3-8°C lower than conventional homes, and improve indoor air quality. Additionally, they are cost-effective and last three to four times longer than traditional structures.

Looking ahead, HBRC plans to expand its climate-resilient housing to other disaster-prone areas, integrate renewable energy and rainwater harvesting, and collaborate with policymakers to incorporate ferrocement housing into national disaster management strategies while scaling up training programmes for a skilled construction workforce.

Bangladesh faces severe environmental challenges from agricultural land loss, deforestation, and greenhouse gas emissions, endangering food security and sustainability. The HBRC tackles these issues by developing eco-friendly, durable, and energy-efficient housing technologies. Its innovations, implemented in over ten projects, have earned five awards, including three international ones. Traditional clay-burned bricks worsen deforestation, air pollution, and farmland depletion. HBRC promotes Ferrocement and energy-efficient blocks as cost-effective, durable, and sustainable alternatives. Its climate-resilient housing models enhance comfort, air quality, and affordability, fostering a greener future.

MOHAMMAD ABU SADEQUE,
PEng, Executive Director, HBRC

