

Star BUSINESS



75% factories yet to pay March wages, say Industrial Police

74.57% clear Eid bonus

REFAYET ULLAH MIRDHA

Nearly 75 percent of the 9,596 garment and non-garment factories across Bangladesh were yet to pay workers their March wages till yesterday, according to Industrial Police, as Eid holidays are just around the corner.

The figures, compiled until 3pm yesterday, also show that 74.57 percent of the factories have so far paid Eid bonuses.

Of the total, 2,890 factories are affiliated with major trade bodies, including the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), the Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA), the Bangladesh Textile Mills Association (BTMA), and the Bangladesh Export Processing Zones Authority (Bepza).

Of them, 2,282 (78.96 percent) have yet to settle March wages. The data also shows stark disparities among industry groups. Only 331 out of 1,555 BGMEA-affiliated factories have paid March wages, while just 53 of 581 BKMEA members have done so.

The BTMA fares similarly, with only 30 of its 330 mills settling wages. Factories under Bepza performed slightly better, with 214 out of 424 paying workers.

In the jute sector, 47 out of 86 mills have cleared March wages, but workers at 72.97 percent (6,719) of factories in other sectors remain unpaid.

Bonus payments paint a marginally brighter picture. Among BGMEA members, 1,309 out of 1,555 factories have disbursed bonuses, while 383 of 581 BKMEA-affiliated units have done the same.

The BTMA saw 238 of its 330 members paying bonuses, and Bepza factories nearly swept the board with 419 out of 424 complying. In the jute industry, 65 of 86 mills paid bonuses, while 4,816 out of 6,719 factories in other sectors met their obligations.

BGMEA administrator Anwar Hossain said most factories would likely pay wages in the next two days before the holiday, as is customary. "Paying earlier risks workers leaving before the official holiday, disrupting urgent production and shipments," he added.

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Eid sales surge online, yet fall short of business hopes

MAHMUDUL HASAN

The country's e-commerce and F-commerce platforms are witnessing a surge in sales ahead of Eid-ul-Fitr, but growth remains below expectations.

Since the onset of the pandemic, sales during the Eid has become the lifeblood for the local online shops.

From established e-commerce sites to thousands of Facebook-based businesses -- whose activities are categorised as F-commerce -- almost everyone experiences a sharp rise in orders as people rush to purchase clothes, footwear, cosmetics, and gifts for their loved ones.

However, industry insiders say that after a slowdown ahead of Eid last year, sales this year have seen only a moderate increase.

Khadija Tul Kubra, owner of clothing outlet Warisha Fashion, said sales over the past few weeks have risen moderately. "But it hasn't met our expectations," she added.

Like thousands of others, Khadija's business grew significantly during the pandemic. She started Warisha Fashion in 2019 through a Facebook page and has since expanded her presence through two physical outlets.

"Most Eid sales usually peak right before Ramadan begins. Now, only a few sales are coming in," she added.

Nazmun Nahar, owner of online clothing store Rapunzel, said her business has been struggling since July last year.

"Online sales have been disappointing," she noted, attributing the slowdown to persistent inflation and political uncertainty.

Compared to previous years, the current situation is far worse for businesses like hers, which rely solely on online sales.

However, a few of her loyal overseas clients have continued placing orders, providing some relief amid the downturn.

Nashid Andalib Nikita, founder and owner of Kabbo Konna, a popular F-commerce platform, said she is experiencing strong sales this Eid season. "The sari business is doing exceptionally well," she added.

With Pahela Baishakh falling just days after Eid, demand has risen further as clients from other religious backgrounds are also placing orders.

However, she pointed out that the expense of boosting her Facebook page is eating into profits, while the higher US dollar rate is also hurting her business.

"Despite good sales, these factors are making it difficult to maintain profitability," she said, expressing concern over the growing challenges



of online business.

Princess Gallery, an online store that mainly sells apparel for children, is witnessing steady Eid sales this season. "So far, our online Eid sales are up," said Pakee Chakma, owner of the brand.

She remains hopeful that sales will accelerate in the coming days as Eid approaches.

"With Eid just days away, we expect a significant boost in orders," she added, expressing optimism about the last minute shopping rush.

According to e-commerce platforms, demand was highest for women's and children's clothing. Luxury designer wear, matching family sets, and traditional outfits like panjabi, sari, and salwar kameez topped the charts.



Along with clothing, footwear, bags, perfumes, and home decor items sold in large numbers. Many online stores also launched special Eid collections, providing cashback offers and free delivery campaigns to attract buyers.

Mobile financial services and cash-on-delivery options made transactions easier for customers.

Daraz, the country's largest e-commerce platform, said sales have shown an increase of nearly 50 percent compared to the previous month.

However, compared to last year's Eid-ul-Fitr sales, they have seen a decrease of around 20 percent.

"Previously, customers favoured high-end items such as premium televisions, refrigerators, and air conditioners during this festival.

This year, we're observing a shift towards essential purchases," AHM Hasinul Quddus Rusho, chief corporate affairs officer at Daraz Bangladesh.

"While some customers may still purchase high-value items like mobile phones, overall spending appears more conservative," he said.

To address this, Daraz, in collaboration with sellers and directly with manufacturers and importers, is offering attractive deals to customers.

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Four state-run banks to remain open today

STAR BUSINESS REPORT

The Bangladesh Bank has directed four state-owned banks to remain open today, even as the country begins a nine-day Eid-ul-Fitr holiday.

In a circular issued yesterday, the central bank informed the managing directors and chief executives of Sonali Bank, Janata Bank, Agrani Bank, and Rupali Bank about the decision.

The circular said that the banks would remain open to ensure that MPO-enlisted (monthly pay order) teachers and staff at non-government educational institutions under the Department of Secondary and Higher Education could withdraw their salaries and allowances before the Eid.

The banks will operate from 10 am to 3 pm, with transactions allowed between 10 am and 12 pm.

A break for Jum'atul Wida (the last Friday in Ramadan before Eid) prayers will be observed from 1 pm to 2 pm, according to the directive.

"This decision has been made in the public interest," the circular added.

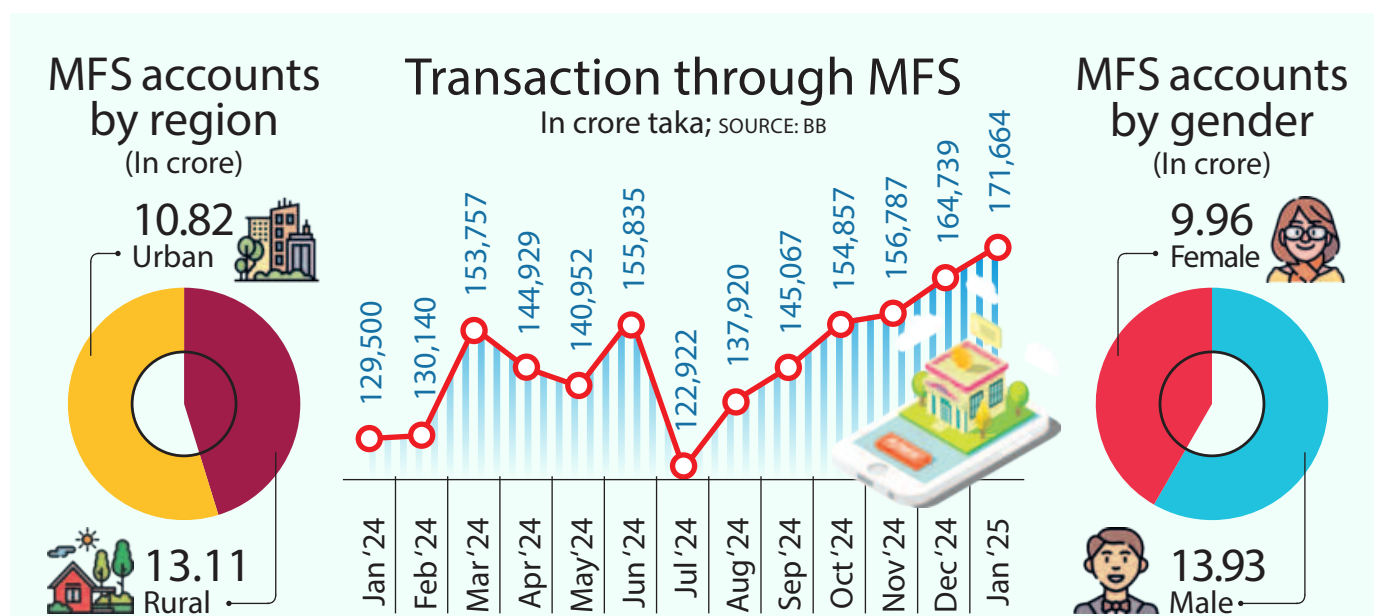
The central bank said that officials and employees on duty during this period would receive allowances as per regulations.

Meanwhile, commercial banks and non-bank financial institutions will remain closed for nine consecutive days during Eid-ul-Fitr this year, from March 28 to April 5.

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MFS cash-out limit raised to Tk 30,000

Daily cash-in limit also increased to Tk 50,000



STAR BUSINESS REPORT

The Bangladesh Bank has raised transaction limits for mobile financial service (MFS) providers such as bKash, Rocket, and Nagad ahead of Eid-ul-Fitr, a time when money flow in the economy typically increases.

The central bank issued a notice in this regard yesterday.

Under the revised policy, MFS account holders can now deposit up to Tk 50,000 daily through an agent, up from Tk 30,000.

The monthly cash-in limit via agents has also been raised to Tk 3 lakh from Tk 2 lakh. For cash-outs through agents, the daily transaction limit has been increased to Tk 30,000 from Tk 25,000 while the monthly limit has been raised to Tk 2 lakh from Tk 1.5 lakh.

However, transaction caps via bank accounts and cards remain unchanged. The maximum cash-in limit stands

at Tk 50,000 per day and Tk 3 lakh per month while the cash-out limit remains Tk 50,000 daily and Tk 3 lakh monthly.

For person-to-person (P2P) transactions, MFS users can now transfer up to Tk 50,000 per day, double the previous limit of Tk 25,000. The monthly transfer cap has been raised to Tk 3 lakh from Tk 2 lakh.

Additionally, the maximum balance an MFS account can hold has been increased to Tk 5 lakh from Tk 3 lakh.

The decision comes as MFS transactions continue to surge.

In January 2025, total MFS transactions rose 33 percent year-on-year to Tk 171,664 crore from Tk 129,500 crore in the same month last year. The amount was also 4 percent higher than in December.

In December 2024, the average daily transaction volume through MFS stood at Tk 5,314 crore, with total transactions for the month reaching Tk 164,739 crore, according to central bank data. Six years ago, total transactions

through MFS amounted to only Tk 34,676 crore, indicating that the sector has grown nearly fivefold.

Cash-outs account for the majority of transactions followed by cash-ins.

The number of MFS agents has also increased over time. As of January 2025, MFS providers had 18.41 lakh agents, up from 17.39 lakh a year earlier.

Bangladesh, which introduced MFS one-and-a-half decades ago, now has around 24 crore registered MFS accounts.

"Customers are increasingly relying on digital transactions for their daily financial needs," said Major General (retd) Sheikh Md Monirul Islam, chief external and corporate affairs officer of bKash.

"This decision to raise cash-in, cash-out, and P2P transaction limits will encourage more cashless transactions while boosting customer confidence. We welcome this timely move by Bangladesh Bank," he added.

NBR flags tax anomalies of former CSE president, his relatives

SOHEL PARVEZ

The National Board of Revenue (NBR) has detected tax anomalies amounting to over Tk 58 crore involving five individuals and their companies, including a former president of the Chittagong Stock Exchange (CSE).

The NBR's Central Intelligence Cell (CIC) found that former CSE president Fakhor Uddin Ali Ahmed and four of his relatives, including his son, did not pay the actual amount of taxes due from the income year 2017-18 to the income year 2023-24, according to officials.

The taxpayers imported coal and stone using their names but recorded the imports in the income tax file of a firm, M/S Fakhor Uddin Ali Ahmed.

An NBR official said this was a form of financial layering, which can be done in multiple steps to avoid taxes.

By doing so, the taxpayers did not disclose their investments in their tax files and avoided paying a wealth tax surcharge, the NBR's field office said.

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Those implicated are Falah Uddin Ali Ahmed, Salah Uddin Ahmed, Foyez Hasan Ferdous, and Fakhorus Salehin Nahian.

The NBR said these individuals collectively evaded Tk 50.83 crore in surcharges and related fines during the period. The tax authority also found that the taxpayers concealed their actual taxable incomes by hiding rental income from a sports complex in the capital's Bashundhara Residential Area.

Additionally, they failed to disclose the purchase of luxury apartments in Gulshan and did not report the actual investment in commercial space in Gulshan through International Securities Limited, a brokerage house.

As such, the NBR determined that they had dodged taxes amounting to around Tk 8.26 crore.

However, the allegations were refuted.

Fakhorus Salehin Nahian, Fakhor's son, said they did not evade any taxes to the best of his knowledge. "There might have been a mistake," he said, adding that the NBR's field office did not issue any demand notice for the tax.

Instead, it moved to freeze their bank accounts. Nahian said the firm M/S Fakhor Uddin Ali Ahmed was recognised by the NBR as the second highest taxpayer in the firm category in the fiscal year 2022-23.

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