

City Bank launches American Express platinum reserve credit card

STAR BUSINESS DESK

City Bank has launched the "City Bank American Express platinum reserve credit card", the first American Express metal card in Bangladesh.

The card brings together personalised service, international travel support, savings, and rewarding benefits tailored to suit the evolving needs of customers, the bank said in a press release.

Aziz Al Kaiser, chairman of the bank, and Mashrur Arefin, managing director and CEO, inaugurated the card at a function held at a hotel in the capital yesterday.

Commenting on the launch, Kaiser said, "It sets a new benchmark, reflecting the shared excellence between City Bank and American Express."

Arefin stated, "Form factor being in metal is not much of a difference to me. What's different is the century-old commitment of Amex to its customers."

Divya Jain, vice-president and general manager of global network services for Asia and South Pacific growth markets at American Express, said, "The City Bank American Express platinum reserve credit card caters to the evolving aspirations of card members, reaffirming our commitment to delivering not just financial benefits, but a lifestyle that is truly extraordinary."

Under this product, card members receive rewards tailored to their lifestyle with a Tk 20,000 welcome gift voucher, along with a two-year complimentary Tablet Plus membership, unlocking benefits at boutique luxury hotels and across international brands.



Aziz Al Kaiser, chairman of City Bank, and Mashrur Arefin, managing director and CEO, pose for photographs during the launch of the "City Bank American Express platinum reserve credit card" at a hotel in the capital yesterday.

PHOTO: CITY BANK



Vincent Huang, vice-president of Miniso, hands over the award to the team of Miniso Bangladesh at the "Miniso Wonder Carnival of Global New Products 2025" in China recently.

PHOTO: MINISO BANGLADESH

Shahjalal Islami Bank signs MoU with Hajj agency assoc

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Shahjalal Islami Bank PLC has signed a memorandum of understanding (MoU) with the Hajj Agencies Association of Bangladesh (HAAB).

Mosleh Uddin Ahmed, managing director of the bank, and Syed Golam Sarwar, president of HAAB, signed the MoU at the latter's office in the capital's Nayapaltan on Wednesday, according to a press release.

Under the MoU, all Hajj and Umrah pilgrims may deposit their Hajj and Umrah registration fees through 141 branches and 5 sub-branches of the bank across the country.

Farid Ahmed Mazumder, secretary general of HAAB, Mohammad Jafar Uddin, joint secretary general, and Mohammad Abdul Hamid, finance secretary, and Md Abu Bashir, senior executive vice-president and company

secretary of the bank, and Md Joynul Abedin Khan Safari, deputy manager of Bijoynagar branch, were present.

Md Farid Uddin, head of Shariah inspection and compliance division of the bank, and KM Harunur Rashid, junior assistant vice-president and in-charge of the public relations department, along with senior officials of both organisations, were also present.



Syed Golam Sarwar, president of the Hajj Agencies Association of Bangladesh, and Mosleh Uddin Ahmed, managing director of Shahjalal Islami Bank PLC, pose for a photograph after signing the memorandum of understanding at the former's office in the capital's Naya Paltan on Wednesday.

Prada agrees

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Previously known as Michael Kors, Capri bought Versace from the Versace family and Blackstone.

Owning Versace, with its bold, baroque-style prints, will bring new customers to Prada, known for its minimalist style.

"Versace has huge potential. The journey will be long and will require disciplined execution and patience," said Andrea Guerra, the CEO of Prada.

The move comes at a time when several acquisitions and IPOs have been scuttled in the wake of a global equity sell-off and fears of recession triggered by US President Donald Trump's new tariffs this month.

Since Prada's acquisitions at the end of the 1990s of Helmut Lang and Jil Sander, which leading Prada shareholder Bertelli called "strategic mistakes", the group has largely steered clear of major dealmaking.

In June 2006, the Bangladesh Bank dissolved the board of Oriental Bank after uncovering major irregularities. A total of 34 cases were filed in 2005 and 2006 over the embezzlement of approximately Tk 34 crore from the bank.

The central bank then took full control of the institution and appointed a BB executive director as an administrator to protect depositors' funds.

In August 2007, the Bangladesh Bank floated a tender to sell a majority stake in the bank. Swiss ICB Group, which has banking operations in Asia and Africa, acquired the stake through a bidding process.

The bank was then renamed ICB Islamic Bank in 2008.

Vietnam says it will start trade talks with US

AFP, Hanoi

Vietnam and the United States agreed to start negotiations on a reciprocal trade agreement, Hanoi said on Thursday, hours after Washington delayed imposing an enormous tariff on the Southeast Asian manufacturing powerhouse.

The United States was Vietnam's biggest export market in the first three months of the year but President Donald Trump hit it with a 46 percent duty as part of a global trade blitz announced last week.

Trump paused the stiff new tariffs on Wednesday and Vietnam's Deputy Prime Minister Ho Duc Phoc suggested the two countries "should soon negotiate a bilateral trade agreement... to promote stable and mutually beneficial economic and trade relations", according to a statement on the government news portal.

Phoc has been appointed by top leader To Lam to negotiate with the United States on tariffs. He met with US Trade Representative Jameson Greer on Wednesday.

"The United States agreed that the two sides should initiate negotiations on a reciprocal trade agreement, which would include tariff agreements,

The United States was Vietnam's biggest export market in the first three months of the year but President Donald Trump hit it with a 46 percent duty

and asked technical levels from both sides to begin discussions immediately," according to the government statement.

Phoc had meetings with senators and many organisations and businesses while in the United States, it said.

Vietnamese budget airline Vietjet said on Thursday it had signed a \$300 million agreement with AV AirFinance, a commercial aviation lending company, to boost its fleet.

It said the agreement, signed in the presence of Phoc, was part of a broader series of aircraft financing deals totalling more than \$4 billion that Vietjet had secured with leading US partners.

AV AirFinance said Vietjet would begin taking delivery of the first batch of Boeing 737 MAX aircraft this year as part of a \$24 billion deal originally announced in 2019.

Vietnam had previously asked Trump for a delay of at least 45 days on the new tariff.

Experts said the levy could seriously damage Vietnam's growth model, which relies heavily on exports to the United States.

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As part of these achievements, the team received an honorary invitation to the Miniso Global New Product Launch Carnival in Guangzhou, China.

Recognised for their standout campaigns, creative brand experiences, and strong emphasis on community building, as well as an exceptional store launch featuring the popular Harry Potter IP merchandise, the team's innovative efforts have placed Bangladesh in the global spotlight, according to a press release.

From themed launches to memorable in-store experiences, Miniso Bangladesh

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Date: 07 April 2025

Auction Notice

Sealed auctions are hereby invited from the interested National/Foreign Buyers/companies in order to sell Inventoried & Valuated Structure, Machinery, Equipment & other Assets by auction "as and where basis" of terminated industry named-M/s. Team Apparels., Plot # 23, Sector-05, Chattogram EPZ a garments manufacturing industry or to operate the enterprise. To participate in the auction the terms & conditions are stated below:

Terms & Conditions:

- 1) Interested Persons/Organizations/Existing enterprises of EPZ(s) (Local/Joint Venture/Foreign) or any other interested persons/organizations from outside EPZ can take part in this auction who are interested to purchase the Structure, Machinery, Equipment & other Assets "as and where basis" of the company by observing the existing rules and regulations in this regard;
- 2) Successful bidder will have to pay VAT, TAX and other payable fees as per custom rules for the duty free imported Assets of existing Assets of industry to be taken out to the Domestic Tariff Area (DTA);
- 3) Auction documents attached with a single pay order/bank draft/FDD or any other means approved by Bangladesh Government from any schedule bank of an amount of 15% as earnest money (non-refundable for successful bidder & refundable for unsuccessful bidder) must be submitted in favour of BEPZA. Auction documents without earnest money will be treated as rejected;
- 4) Inventoried Structure, Machineries, Equipment & other Assets under the inventory list may be seen on 07-08 May 2025 from 10.00 am to 3.00 pm. Information regarding the visit and the list of Assets may be collected by contacting with the Executive Director, Chattogram-EPZ directly;
- 5) If the auction is accepted by the Authority, the successful bidder will have to pay the remaining 85% amount of the quoted price along with applicable TAX & VAT within 15 days to BEPZA through Pay Order/Bank Draft/FDD or any other means approved by Bangladesh Government. Accordingly, the delivery of Structure, Machineries, Equipment & other Assets will have to be taken as per Customs & BEPZA rules;
- 6) Auction Schedule may be bought by paying Tk. 5,000.00 (non-refundable) within 08 May 2025 during office hours from the Accounts Department of Chattogram-EPZ, Dhaka-EPZ, Adamjee EPZ, Cumilla-EPZ, Karnaphuli EPZ, Mongla EPZ, Ishwardi EPZ, Uttara EPZ & Accounts Department, BEPZA Executive Office, Dhaka;
- 7) Auction schedule may be dropped into the auction box kept at the office of Executive Director, Chattogram EPZ on 14 May 2025 from 10:00 am to 12:00 pm and Submitted Auction documents will be opened in the same date at 12:30 pm at the office of Executive Director, Chattogram EPZ in presence of the bidders (if any). Updated copy of VAT, TIN and Trade License shall have to be attached with the Auction schedule; but this condition may be relaxed by the Authority in case of fully new 100% foreign owned company interested to invest in the EPZ;
- 8) Persons/Organizations/Investors who are interested to operate the closed industry will get priority in auction;
- 9) Successful bidder will have to take permission (If applicable) to operate the industrial unit in the EPZ by following the project sanctioning procedure of BEPZA as per rules;
- 10) The Authority reserves the right to accept any auction or reject any or all of the submitted auctions without showing any reason. The Authority also reserves the right to cancel the Auction and accordingly take next action if the desired rates are not obtained.

*Md. Abdus Sobhan
07-04-25*

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