

Dream71 to build renewable energy web platform for Lesotho

STAR BUSINESS REPORT

Dream71 Bangladesh Limited has been entrusted with building a digital platform to promote renewable energy in the African nation of Lesotho.

The leading Bangladeshi information technology company will develop a modern, web-based system to streamline e-tendering, data management, real-time monitoring, and geospatial analysis.

The work will be carried out under a "Renewable Lesotho: Access to Affordable and Renewable Energy" initiative — jointly implemented by the United Nations Development Programme (UNDP) and the government of Lesotho.

The company signed an agreement with the UNDP after participating in a competitive international tender in January, under which financial and technical

proposals went through a rigorous evaluation.

"We are proud to be associated with this project," said Rashad Kabir, managing director of Dream71, in a statement.

"We believe it is possible to advance the remote populations of developing countries through sustainable technology. This platform will be a powerful catalyst for change for the people of Lesotho," he said.

The project will be implemented over a two-year period from April 2025 to April 2027.

Dream71, which exports software to approximately 15 countries, has a track record in developing digital solutions for both local and international clients.

In addition to serving various ministries of Bangladesh, the company has previously developed software for the governments of East Timor and Bhutan.

Ctg customs saw 12% revenue growth in July-March

Takes measures to ramp up collection ahead of year-end

MOHAMMAD SUMAN

Revenue collection by Chattogram Customs House rose 12 percent in the first nine months of current fiscal year thanks to the easing of import restrictions, with shipments of Ramadan essentials surging ahead of the month of fasting for Muslims.

The country's top revenue earner collected Tk 55,346 crore in the July-March period of the current fiscal year (FY), up from Tk 49,553 crore during the same period of FY24.

But despite the year-on-year growth, Chattogram customs still missed its revenue target by 12 percent, according to data of the National Board of Revenue (NBR).

In terms of volume, 8.37 crore tonnes of goods worth Tk 6.06 lakh crore were imported in the nine-month period. Meanwhile, a total of 8.07 crore tonnes worth Tk 5.11 lakh crore were imported in the

corresponding months of FY24.

Officials at the customs house attributed this year's revenue shortfall to a drop in imports of select goods as well as the government's duty exemptions.

NBR data shows that although around 4,500 types of products are imported through Chattogram port, just 30 key items account for nearly 45 percent of the total revenue from customs.

These items include diesel, cement clinker, furnace oil, palm oil, crude petroleum, steel products, apples, coal, sugar, areca nut, powdered milk, motorcycle parts and oranges.

Mohammad Sydul Islam, deputy commissioner of Chattogram Customs House, said the increased import of foot items for Ramadan had a positive impact on revenue collection.

Also, enhanced monitoring for import irregularities and quicker completion of auction procedures

helped boost revenue.

"We are hopeful of achieving our revenue collection target if this momentum continues over the remaining three months of the current fiscal year," he added.

But although the customs house registered year-on-year growth, Islam acknowledged that they remain behind schedule in meeting the annual goal.

He said several measures have been taken to increase revenue collection over the next three months and meet the target.

He also said they are preparing a list of importers and clearing and forwarding agents that were previously found to be dodging taxes and subsequently increase surveillance on their consignments.

So, Chattogram customs could still reach this year's revenue target if the plans are carried out as intended, he added.

Dhaka stocks fall for third day

STAR BUSINESS REPORT

Stocks fell for the third consecutive session yesterday as investor participation remained on a downward trajectory, while turnover also declined.

The DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), lost 26.32 points, or 0.51 percent, to close at 5,105.68.

The Sharia-compliant DSES index declined 0.62 percent to 1,148.42, while the DS30, which tracks blue-chip stocks, fell 0.80 percent to settle at 1,878.16.

Turnover, a key indicator of market activity, declined 11 percent to Tk 396.42 crore.

Of the 395 issues traded, 120 advanced, 212 declined, and 63 remained unchanged.

Desh General Insurance Company was the day's top gainer, rising 10 percent, while AIBL 1st Islamic Mutual Fund fell the most, shedding 8 percent.

Govt sets Tk 4.99 lakh crore

FROM PAGE B1

Given this sluggish performance, the NBR has already informed the Finance Division that it will not be able to meet the revised target for FY25.

Pressure from the International Monetary Fund (IMF) has been a major driver behind the push for higher revenue. The multilateral lender has urged the government to increase collections — a key condition tied to an ongoing \$4.7 billion loan programme.

For FY26, the IMF has set a revenue collection target of Tk 4.55 lakh crore for the NBR, alongside an additional Tk 57,000 crore to be raised through reducing tax exemptions and introducing further hikes.

Earlier, a top NBR official described the target as "high, ambitious, and unrealistic."

However, following negotiations, the NBR managed to revise the additional collection figure down to Tk 40,000 crore.

"After negotiations, the visiting IMF officials

informally agreed to the new figure," a senior NBR official told The Daily Star yesterday.

Although the finance ministry has acknowledged an economic slowdown due to political instability and other adverse factors, it maintains that a gradual recovery is underway.

Finance ministry officials believe this will help strengthen revenue flows in the months ahead.

Besides, a raft of reforms aimed at boosting revenue is expected to be fully implemented in the next fiscal year, improving the NBR's performance, according to a senior finance ministry official.

A former top official of the NBR welcomed the new target but said the tax authority must rise to the challenge.

Bangladesh has one of the lowest tax-to-GDP ratios in the world, even compared to its South Asian neighbours. That means the NBR is not utilising its full efficiencies," he said, requesting anonymity.

If the NBR needs any capacity support, they should ask the government.

But they should move fast, as this is high time to catch the big fishes," he added.

He also expressed doubts about the NBR's current approach, saying, "We are not witnessing a proactive approach to addressing tax evasion."

In addition, an ambitious target is also being set for non-NBR tax collection in the upcoming fiscal year.

Against a revised target of Tk 14,500 crore for the current year, just Tk 3,755 crore was collected in the first half — slightly below the Tk 3,780 crore collected during the same period last year.

The target for FY26 has been set at Tk 19,000 crore.

Meanwhile, non-tax revenue is also projected to rise, buoyed by collections from state-owned enterprises and other sources.

The government is aiming for Tk 46,000 crore in FY26, up from the revised

target of Tk 40,000 crore in the current year.

Collections in the first half of FY25 reached Tk 32,497 crore — a 31 percent increase from Tk 24,708 crore in the same period last year.

The target for total revenue, including both NBR tax and non-tax sources, has been set at Tk 5.64 lakh crore in FY26, an 8.88 percent increase from the revised target of Tk 5.18 lakh crore for FY25.

Bida expresses

FROM PAGE B1

He also proposed organising a review and impact analysis workshop to evaluate the implications of the price hike.

Bida's concerns came after foreign stakeholders questioned the timing of the price hike, with the Foreign Investors' Chamber of Commerce and Industry and the European Union Chamber of Commerce in Bangladesh expressing concern over the move.

Bashir said Bangladesh is considering increasing imports from the US and assessing the required infrastructural and policy support.

Bangladesh imported \$2.2 billion from America and exported \$8.4 billion in 2024.

"We are also exploring how to boost trade in complementary goods like animal feed, cotton, oilseeds, and others," he said.

"I will travel to the US with a final set of proposals," he concluded.

The event was chaired by BSRF President Fosih Uddin Mahtab and moderated by BSRF General Secretary Masudul Haque.

Insurance sector

FROM PAGE B1

The Idra has discussed the matter with Sadharan Bima Corporation, and we remain hopeful that a resolution will be reached soon," he added.

Meanwhile, Golden Life Insurance is in crisis as it struggles with a severe cash crunch, unpaid claims, and operational breakdowns.

Established in 1999, the firm has shuttered its headquarters, with many key officials absent and some 18,000 policyholders still waiting for their dues.

Its troubles intensified following the political changeover in August last year. Since then, the firm's main office at Ambon Complex in Dhaka's Mohakhali area has remained closed for nearly two months.

The closure followed a confrontation between frustrated policyholders and company staff after the firm failed to settle claims worth Tk 34.95 crore.

"Our problem has not been resolved yet," said Amzad Hossain Khan Chowdhury, Golden Life's chief executive officer. "As a result, the company's normal operations have not resumed either."

"That's why we are unable to provide the regulator with information on claim settlements," he added.

Apart from the six troubled life insurers, only

one other company posted a claim settlement rate of 28 percent. The rest managed to settle more than half of their claims.

Among non-life insurers, four companies failed to exceed the 10 percent mark, while 11 crossed 30 percent, and nine surpassed 50 percent.

Md Main Uddin, professor at the Department of Banking and Insurance at the University of Dhaka, said the decline was alarming and undermining the credibility of Bangladesh's insurance industry.

"When only 57.47 percent of claims are being settled, it signals a systemic failure in both governance and operational transparency," he said.

He added that such failings breed mistrust among policyholders, many of whom already view the process with suspicion.

"This is not just a regulatory concern -- it's a consumer rights issue," said the professor.

To restore confidence and encourage sectoral growth, the Idra must tighten enforcement, push for digital claim processing, and penalise undue delays, he said.

Without sweeping reform, the sector could face continued stagnation, deterring potential customers and damaging its long-term prospects, Uddin added.

helped boost revenue.

"We are hopeful of achieving our revenue collection target if this momentum continues over the remaining three months of the current fiscal year," he added.

But although the customs house registered year-on-year growth, Islam acknowledged that they remain behind schedule in meeting the annual goal.

He said several measures have been taken to increase revenue collection over the next three months and meet the target.

He also said they are preparing a list of importers and clearing and forwarding agents that were previously found to be dodging taxes and subsequently increase surveillance on their consignments.

So, Chattogram customs could still reach this year's revenue target if the plans are carried out as intended, he added.

WTO slashes 2025 trade growth forecast

REUTERS, Geneva

The World Trade Organization sharply cut its forecast for global merchandise trade from solid growth to a decline on Wednesday, saying further US tariffs and spillover effects could lead to the heaviest

slump since the height of the Covid pandemic.

The WTO said it expected trade in goods to fall by 0.2 percent this year, down from its expectation in October of 3.0 percent expansion. It said its new estimate was based on measures in place at the start of this week.

"I'm very concerned, the contraction in global merchandise trade growth is of big concern," WTO Director General Ngozi Okonjo-Iweala told reporters in Geneva.

US President Donald Trump imposed extra duties on steel and car imports as well as more sweeping global tariffs before

unexpectedly pausing higher duties on a dozen economies. His trade war with China has also intensified with tit-for-tat exchanges pushing levies on each other's imports beyond 100 percent.

The WTO said that, if Trump reintroduced the full rates of his broader tariffs that would reduce goods trade growth by 0.6 percentage points, with another 0.8 point cut due to spillover effects beyond US-linked trade.

Taken together, this would lead to a 1.5 percent decline, the steepest drop since 2020.

"If we have contraction in global merchandise the concern is spill over into broad GDP growth. We've seen that the trade concerns can have negative spill overs into financial markets, into other broader areas of the economy," Okonjo-Iweala added. She also raised alarm about the impact on developing countries.

BFIU fines Premier Bank

FROM PAGE B1

comply with an order for freezing or suspension of transactions issued by Bangladesh Bank under clause (c) of Subsection (l), the central bank may impose a fine not less than the balance held in that account but not more than twice the balance held at

the time the order was issued.

After co founding Premier Bank in 1999, Iqbal served as chairman for 26 years before stepping down in January this year. Following the political changeover on August 5 last year, Iqbal fled the country.

Mohammad Imran Iqbal, son of HBM Iqbal and a director of the bank, was appointed as the new chairman, ensuring the continuation of the family's influence over the institution.

The Daily Star tried to reach Mohammad Abu Jafar, managing director

of Premier Bank, via phone and text messages, but he did not respond.

However, a senior official of the bank, seeking anonymity, told the newspaper that the bank will take action against the officials involved in the irregularities.

নেতৃত্বে বিশ্ববিদ্যালয়

নেতৃত্বে-২৪০০, বাংলাদেশ

সংস্থাপন শাখা

ওয়েবসাইট: www.neu.ac.bd

নম্বর: ০৩০১.৭২০১.০০১৮.১১.০০০৩.২৩.৮৮৬

তারিখ: ১৪০২ বঙ্গাব্দ

১৬ এপ্রিল ২০২৫ খ্রিস্টাব্দ

নিয়োগ বিজ্ঞপ্তি

নেতৃত্বে বিশ্ববিদ্যালয়ের নিয়োগ পদসমূহে বাংলাদেশের প্রকৃত নাগরিকদের নিকট হতে বর্তিত