

star BUSINESS



Base broadband internet speed to double ISPAB president says

STAR BUSINESS REPORT

Instead of 5Mbps, internet subscribers across the country will receive 10 Mbps speed for Tk 500, the Internet Service Providers Association of Bangladesh (ISPAB) announced yesterday.

"Now, customers will get 10 Mbps speed instead of the previous 5 Mbps under the Tk 500 package," ISPAB President Emdadul Haque said.

He made the remarks at a roundtable discussion, titled "Challenges, Opportunities, and Way Forward for Internet Services", organised by Telecom and Technology Reporters' Network at the Bangladesh Telecommunication Regulatory Commission (BTRC) headquarters in Agargaon.

The announcement comes under the purview of the "One Country, One Rate" policy introduced by the BTRC in June 2021.



The policy mandated uniform pricing nationwide and included three packages: Tk 500 for 5 Mbps, Tk 800 for 10 Mbps, and Tk 1,200 for 20 Mbps.

With the amendment, the entry-level package will now provide double the speed for the same price.

In December last year, the BTRC proposed reducing broadband internet prices by up to 20 percent. However, the ISPAB disagreed with the proposal.

"Customers want quality of service; price doesn't matter here. That's why we have doubled the internet speed," Haque said.

At the event, Faiz Ahmad Taiyeb, special assistant to the chief adviser with executive authority over the Ministry of Posts, Telecommunications, and ICT, warned against attempts to influence policymaking with money.

He said businessmen should do business. "Don't go to political leaders or policymakers with bags of money. It's not sustainable."

Taiyeb said the malpractices that shaped past telecom policies must end, adding that influencing decisions with money would only harm businesses and the industry.

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March revenue growth nears 10%, but no cause for cheer

NBR still needs Tk 65,000cr per month to hit IMF target for FY25

KEYPOINTS

Overall collection grew by 2.76% in Jul-Mar

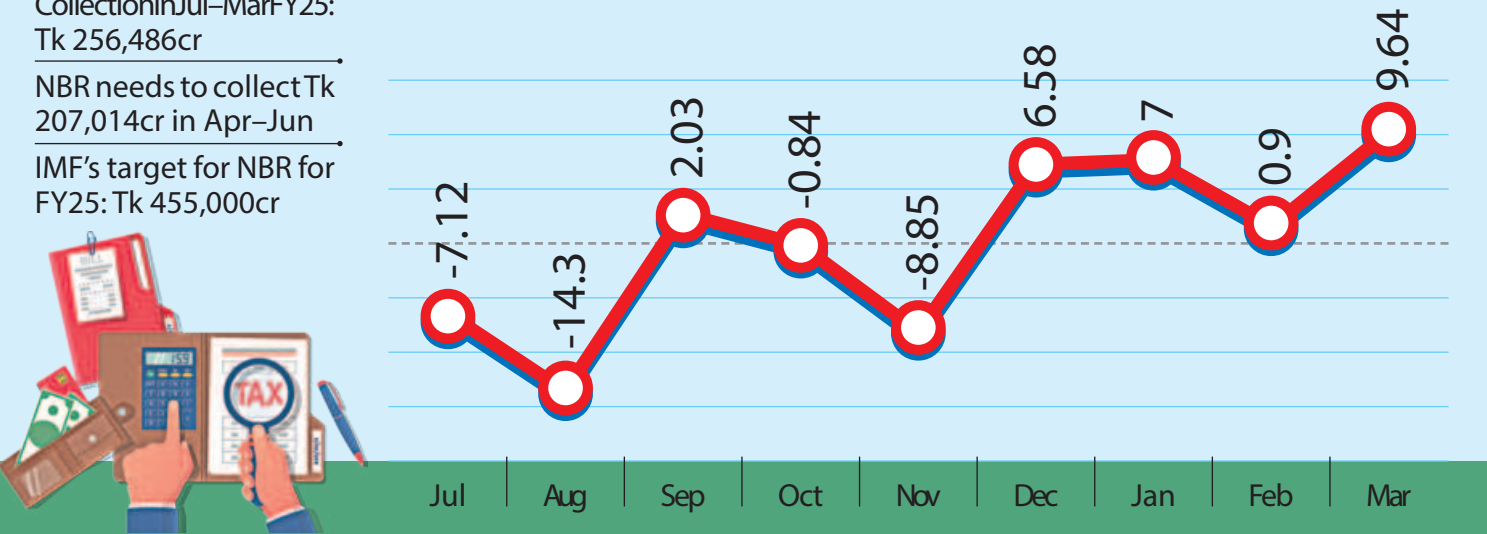
Collection in Jul-Mar FY25: Tk 256,486cr

NBR needs to collect Tk 207,014cr in Apr-Jun

IMF's target for NBR for FY25: Tk 455,000cr

Growth of NBR's tax collection

In %; SOURCE: NBR



MD ASADUZ ZAMAN

The sluggish pace of tax collection by the National Board of Revenue (NBR) has heightened concerns over meeting the targets

set by the International Monetary Fund (IMF), casting a shadow over the government's fiscal performance.

Although the monthly growth in March was nearly 10 percent year-on-year, the NBR

now faces a herculean task in meeting its annual tax target set by the government as well as the benchmarks prescribed by the multilateral lender amid ongoing economic headwinds.

According to internal data of the NBR, revenue collection grew by only 2.76 percent in the nine months since the beginning of fiscal year (FY) 2024-25.

Until March, the NBR – which mobilises 86 percent of the state's total revenue – collected Tk 256,486 crore, less than half of the government's revised

target of Tk 463,500 crore.

The figure is also significantly lower than the Tk 455,000 crore target set by the IMF for its ongoing \$4.7 billion loan programme for Bangladesh.

To meet the IMF's target, the NBR must collect nearly Tk 200,000 crore in the final three months of the fiscal year – or about Tk 65,000 crore per month.

During its latest visit, an IMF mission asked the NBR to raise the tax-GDP ratio, which currently stands at 7.4 percent, to 7.9 percent by June, according to NBR sources.

The IMF has also called for an additional Tk 57,000 crore in revenue collection for the next fiscal year by eliminating tax exemptions offered to different sectors.

"Only 2.76 percent revenue growth is alarming," said Ashikur Rahman, principal economist at the Policy Research Institute of

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Garment exports to US grow 17%

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Bangladesh's garment exports to the United States grew by 17.23 percent during the July-March period of fiscal year (FY) 2024-25, according to the latest data published by the Export Promotion Bureau (EPB).

The increase comes amid concerns over reciprocal tariffs imposed by the Trump administration in early April, as the US is the country's largest single-country export destination for readymade garments.

During the nine-month period, the US accounted for 18.97 percent of Bangladesh's total garment exports, with shipments valued at \$5.74 billion, EPB data show.

Overall, Bangladesh's RMG exports stood at \$30.25 billion in the first three quarters of FY25 – up 10.84 percent from the same period a year earlier.

The European Union maintained its position as the largest regional destination, taking in 49.82 percent of total RMG exports, worth \$15.07 billion.

This marks a year-on-year increase of 11.31 percent.

Germany led the EU market with imports worth \$3.80 billion, followed by Spain, France, the Netherlands, Italy and Poland.

The Netherlands recorded a 23.15 percent rise in imports, while France, Sweden and Denmark also posted solid growth.

The United Kingdom, a traditional stronghold for Bangladeshi garments, imported \$3.36 billion worth of products – 11.10 percent of total exports.

However, growth in the UK market remained modest at 4.14 percent.

Exports to non-traditional markets grew by 6.66 percent, reaching \$5.12 billion and making up 16.93 percent of total RMG shipments.

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Govt follows taskforce report to set budgetary goals

REJAUL KARIM BYRON

The government's revenue collection and spending targets for fiscal year (FY) 2025-26 have been set in line with the recommendations of a taskforce given the task of developing strategies to boost the economy, according to the finance ministry.

Additionally, the interim government has updated its medium-term macroeconomic framework for the country so that future recommendations from the taskforce can be implemented as needed.

Meanwhile, the budget for FY26 has been set at Tk 790,000 crore, which is slightly lower than the Tk 797,000 crore that was initially slated for the current fiscal year.

Besides, this could be the first time in history that the government will announce a budget that is lower than that of the outgoing year.

In a circular issued last Thursday, the finance ministry said the revenue collection target for the National Board of Revenue (NBR)

- Govt set budget goals based on taskforce recommendations
- Budget size may shrink for first time
- NBR to get higher revenue collection target
- Ministry allocation to be based on GDP contributions
- Implementing agencies asked to fund mostly high priority projects

may be set at Tk 4.99 lakh crore, which is 7.6 percent higher than the revised target for FY25.

The revenue collection and spending targets are based on some assumptions in a recent report by the taskforce, titled "Re-strategising the Economy and Mobilising Resources for Equitable and Sustainable Development".

The report said the funds for different government agencies and departments should be allocated in line with their impact on the country's GDP growth.

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Ecne approved Tk 17,777.16 crore Matarbari Port Development Project on March 10, 2020.

After revision in October 2024, the total cost stood at Tk 24,381 crore

Phase-1 comprises

- One 460 metre long container jetty
- One 300-metre long multipurpose jetty
- Yard reclamation, soil improvement, and terminal buildings
- Construction to end by 2029

Vessel having 16 metre draft can be berthed at Matarbari

Bulk vessels with 1 lakh tonne capacity can be berthed

Container vessels with 8,200 TEUs capacity can be berthed

Will reduce cost and time as exports and imports will not have to depend on transshipment ports

Matarbari all set to sign deal for two jetties

DWAIPAYAN BARUA, Ctg

The long awaited journey towards Bangladesh's first deep-sea port at Matarbari in Cox's Bazar is finally approaching a major milestone.

The Chittagong Port Authority (CPA) is set to sign a contract on April 22 for the construction of two jetties – marking the beginning of the first phase of the Matarbari Port Development Project.

The agreement will be signed with a Japanese joint venture comprising Penta-Ocean

Construction Co. Ltd. and TOA Corporation, at a ceremony scheduled to be held at a hotel in Dhaka, confirmed CPA Secretary Md Omar Faruk.

The contract, titled "Matarbari Port Development Project Phase-1 Package 1: Procurement of Civil Works for Port Construction," is valued at approximately Tk 6,200 crore and the deadline for completing phase-1 has been set for 2029.

Funded mostly by the Japan International Cooperation Agency

(JICA), the total cost of the port project is estimated at Tk 24,300 crore.

Phase-1 includes the construction of two jetties: a 460-metre-long container jetty and a 300-metre-long multi-purpose jetty.

It also covers yard reclamation, soil improvement, terminal facilities, and the construction of administrative and operational buildings, according to Commodore Kaosar Rashid, CPA

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