

Star BUSINESS



Govt raises salary of its outsourced manpower

REJAUl KARIM BYRON and AHSAN HABIB

The government has increased the monthly salary for outsourced manpower of state-owned and state-run organisations after around six years by Tk 570 to Tk 1,102 in several cities and categories.

Last week, the Ministry of Finance issued a related circular while it added three new categories apart from the existing five. At present, around 60,000 people are engaged as outsourced workers of government offices and 10,000 are working in state-run enterprises.

AT A GLANCE

- Highest salary Tk 42,978
- Lowest salary Tk 18,180
- Number of outsourced employees: 70,000

According to the circular, the outsourced manpower will get two yearly festival bonuses, a new year allowance, and be allowed a certain number of leaves every year.

Furthermore, women will get maternity leave, and all manpower will have to be included in the universal pension scheme.

There are three types of salary structures for three types of places. The highest salary is set for manpower working in the Dhaka metropolitan area.

For category one workers in Dhaka city, the monthly

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Telcos expected to lower prices of internet

STAR BUSINESS REPORT

The interim government expects that mobile operators will reduce prices of mobile internet services soon as there were a series of wholesale level price drops across different layers of the internet value chain in Bangladesh, said Faiz Ahmad Taiyeb, the chief adviser's special assistant with executive authority over the ICT and telecom sectors.

"The government has extended policy support to the mobile network operators and, through public-private collaboration, has already reduced internet prices at both international and national wholesale levels. Now, it is their turn to join this national initiative," Taiyeb said in a post on his Facebook page on Sunday.

He said the government has already facilitated significant reductions at three critical layers of the internet distribution network.

According to the latest confirmation from Fiber@Home management, wholesale prices will drop by 10 percent at the International Terrestrial Cable (ITC) level, 10 percent at the International Internet Gateway (IIG) level, and 15 percent at the National Telecommunication Network (NTN) level.

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Commercial banks' lending to govt jumps 60%

WHY BORROWING FROM COMMERCIAL BANKS RISES

- Banks' willingness to invest in treasury bills and bonds
- Slow private sector credit growth
- High interest rate in govt treasury bills and bonds
- Slow revenue income
- Lacklustre business and economic activity

BY THE NUMBERS

(July-April 16 of FY25)

- Govt borrowed Tk 98,579cr from commercial banks
- Govt repaid Tk 56,331cr to BB
- Net bank borrowing stood at Tk 42,248cr
- Govt borrowed Tk 35,545cr from non-banking sector

Govt's net bank borrowing

In crore taka; *As of April 16

SOURCE: BB



MD MEHEDI HASAN

The government's reliance on commercial banks for funds has surged in recent months, thanks to sluggish revenue growth and a slowdown in private sector credit demand.

With the central bank halting direct financing by printing new notes, the government also has no option but to turn to commercial banks to meet its fiscal needs.

By mid-April of fiscal year (FY) 2024-25, government borrowing from commercial banks had soared to Tk 98,579.21 crore, marking nearly a 60 percent rise from Tk 61,616 crore during the same period the previous year, according to Bangladesh Bank data.

Despite the sharp increase, net borrowing from the banking system stood at Tk 42,248 crore – slightly lower than the Tk 46,355 crore recorded a year earlier.

Net bank borrowing is calculated based on the amount that the government has taken from banks, subtracted by that repaid to the Bangladesh Bank.

During July to April 16 of this fiscal year, the government repaid Tk 56,331 crore to the

central bank.

The government usually borrows through treasury bills and bonds. Until last fiscal year, it also drew funds directly from the Bangladesh Bank.

However, this practice was suspended after widespread criticism from economists and policymakers, who warned that printing money amid a stubbornly high inflation would only push prices higher.

Speaking on condition of anonymity, a senior central bank official told The Daily Star that the government was left with little choice but to lean heavily on commercial banks after the central bank withdrew from direct lending.

"With tax revenue falling short of expectations, the government appears increasingly dependent on the banking sector to cover its budget deficit," he said.

Internal figures from the National Board of Revenue (NBR) show that revenue collection grew by just 2.76 percent during the first nine months of FY25.

Up to March, the NBR – which accounts for 86 percent of the state's total revenue – collected Tk 256,486 crore, falling well short

of the revised target of Tk 463,500 crore.

Meanwhile, private sector appetite for credit has dwindled, discouraged by high interest rates and political uncertainty.

This has left banks with surplus liquidity, prompting them to invest more in government securities, according to industry insiders.

Credit demand in the private sector has apparently come to a halt, hitting its lowest level since at least 2004, indicating a distressed business and investment situation.

Private sector credit growth stood at 6.82 percent in February this year, down from 7.15 percent the month prior, as per Bangladesh Bank data.

Syed Mahbubur Rahman, managing director and CEO of Mutual Trust Bank, said, "Banks now are heavily invested in the government treasury bills and bonds as credit demand in the private sector comes down."

Mustafizur Rahman, distinguished fellow at local think tank Centre for Policy Dialogue (CPD), told The Daily Star that the government's need for borrowing is set to rise this quarter, which explains the growing reliance on bank loans.

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FDI slipped to five-year low in 2024

SOHEL PARVEZ

Net foreign direct investment (FDI) in Bangladesh plunged to a five-year low in 2024, according to provisional figures released by Bangladesh Bank, raising concerns over investor confidence amid growing economic headwinds and policy uncertainties.

The country received \$1,270.39 million in net FDI in 2024, a 13.25 percent drop from \$1,464.13 million in 2023.

This is in continuation of a downward trend that began after the 2021 post-pandemic peak of \$1,572.16 million, when investor optimism surged with the revival of global supply chains.

A breakdown of the 2024 figures shows that equity inflows declined by 7 percent to \$544.63 million, suggesting a reduction in new investment commitments.

Reinvested earnings took the biggest hit, falling 19 percent to \$621.95 million – indicating lower retained profits or increased repatriation. Intra-company loans dipped slightly by 2 percent to \$103.8 million.

Economists and investment analysts warn the declining trend reflects deeper structural issues – including regulatory delays, rising operational costs, energy shortages, and currency volatility – that may be deterring both new and existing foreign investors.

The global trade and investment scenario has been evolving fast in recent times with new challenges arising such as geopolitical fractures and trade protectionism, said M Masrur Reaz, chairman and chief executive officer of Policy Exchange of Bangladesh.

Weaknesses in Bangladesh's own investment climate have further exacerbated the slowdown. "We must prioritise improving the business environment to regain momentum," he said.

The decline in FDI comes at a critical juncture, as the country prepares for its

graduation from least developed country (LDC) status, diversification of export, economic sectors, and markets, undertakes large-scale infrastructure and industrial projects.

The government has identified foreign investment as a key driver of job creation and technology transfer. However, the downward trend in FDI places additional pressure on policymakers to respond swiftly.

According to Reaz, the shrinking FDI figures serve as a wake-up call to address longstanding bottlenecks.

These include the need to modernise

attractive to international investors, as well as the once-in-a-generation opportunity to position as a regional/global supply chain hub," he warned.

"Despite the overall dip, sectors such as pharmaceuticals, IT-enabled services, and light manufacturing continue to show strong growth potential, and has potential to leverage further FDI," he added.

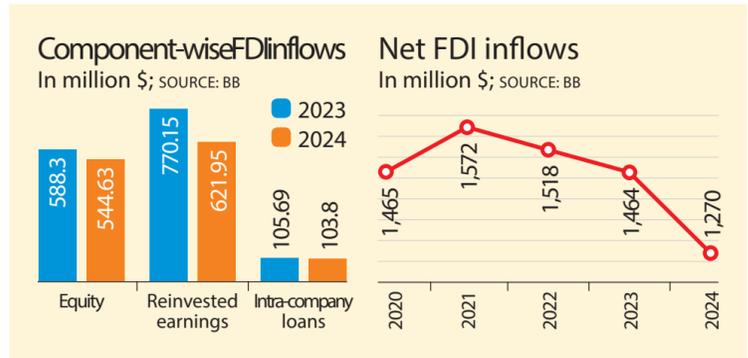
Khandoker Azizul Islam, executive member (international investment promotion), Bangladesh Investment Development Authority (Bida), said the inflow of FDI had slowed during the last two quarters in 2024 due to various on-

ground realities after the political changeover.

However, the situation is now improving, and investor confidence is gradually returning as conditions become more favourable for business, he said.

"Just after the investment summit held earlier this month, three to four foreign investors visited me to explore potential investment opportunities in Bangladesh," he said.

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Ministry shelves plan to hike fees on jute exports

JAGARAN CHAKMA

Just five days after issuing a gazette notification imposing export fees on raw jute and jute products, the government has withdrawn the order to review the decision, following strong concerns from industry stakeholders over what they described as an excessive hike.

After 30 years, the government has revised the revenue fees for the export of raw jute and jute products.

The Ministry of Textiles and Jute issued a gazette notification in this regard on April 16.

According to the notification, the export fee for raw jute has been revised to Tk 7 per bale, up from Tk 2 per bale set in 1995.

In addition, the fee for the export of jute products has been revised to Tk 0.50 per Tk 100 worth of goods, compared to the previous rate of Tk 0.10 set three decades ago.

However, Md Abdur Rauf, secretary to the Ministry of Textiles and Jute, said the ministry has decided to suspend the hike.

"We will conduct a review. It was taken after careful consideration of ongoing discussions and procedural reviews, not due to any external pressure," he said.

He explained that the matter involved approvals and assessments from the Ministry of Finance.

"Whenever we propose adjustments or incentives in the market, the finance ministry evaluates the revenue implications. Given that our state's income remains relatively low, we occasionally consider raising certain taxes," he said.

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Stocks fall for sixth day

STAR BUSINESS REPORT

The indices of share market in Bangladesh fell for the sixth consecutive trading day yesterday as jittery investor sentiment continues to persist on the market.

The DSEX, the benchmark index of the Dhaka Stock Exchange (DSE) had opened the day on a positive note, gaining 5.30 points, or 0.10 percent, to reach 5,079.67 at 11:12am.

However, the momentum did not last for long, and the index eventually dropped 29.52 points, or 0.58 percent before closing the day at 5,044.85.

The DSES index for the Shariah-based companies declined 0.78 percent to end at 1,126.51, while the DS30, which comprises blue-chip stocks, fell 0.48 percent to 1,863.36.

Turnover, a key indicator of market activity, rose over 2 percent to Tk 359.04 crore from the previous day's trading Tk 351.24 crore, indicating a slight increase in trading activity despite the downturn.

Of the 395 issues that were traded on the DSE floor, prices of 103 saw increase, 234 closed lower, and 60 didn't witness any price movement.

Progressive Life Insurance was the top gainer of the day, surging 9 percent, while shares of Uttara Bank plummeted by 21 percent.

At the Chittagong Stock Exchange, the CSE All-Share Price Index (CASPI), the premier index of the port city bourse, dropped 62.69 points, or 0.44 percent, to settle at 14,135.26.

Police to offer special security for foreign investors

STAR BUSINESS REPORT

Bangladesh Police yesterday announced that it would offer foreign investors direct access to its dedicated "emergency contact line", enabling companies to report any incident and receive immediate support.

The announcement came from the Office of the Inspector General of Police (IGP), according to a statement released by the Chief Adviser's Office.

Meanwhile, IGP Baharul Alam and Chowdhury Ashik Mahmud Bin Harun, executive chairman of Bangladesh Investment Development Authority (Bida), held a meeting with officials of a number of companies, including six foreign ones, at the Bangladesh Police headquarters in Dhaka.

Establishments of the companies in several cities across Bangladesh were vandalised on April 7-8 during countrywide protests over Israel's Gaza offensive.

The companies include Nestlé Bangladesh, Coca-

Cola Bangladesh Beverages, Unilever Bangladesh, Bata Shoe Co. Bangladesh, Reckitt Benckiser Bangladesh, PepsiCo, and Jubilant FoodWorks Bangladesh.

Police said they arrested at least 140 people and nearly a dozen cases have also been filed over the incidents.

"The presence of the IGP, senior police officials, and our Bida team under one roof with business leaders was not only timely but unprecedented," said the Bida executive chairman.

"This wasn't just a gesture—it was a statement. It shows that Bangladesh is serious about standing by its investors, especially when challenges arise," he said.

"The companies we sat with directly support the livelihood of thousands of employees and their families. We respect the right to protest, but destroying the institutions that provide jobs, stability, and growth is not the answer," he added.

The Bida chief also commended the police for

"their swift support and their commitment to decisive action against those responsible for the violence".

Representatives of the companies shared first-hand accounts of vandalism, losses, and operational breakdowns.

In response, the IGP's office announced that it would offer "dedicated emergency contact line access" to the affected businesses.

Senior police officials said the "emergency contact line" would enable the companies "to report incidents and receive immediate support".

The IGP assured the businesses of full cooperation from the country's law enforcement agencies.

"We are not here just to respond. We are here to build confidence and ensure that these disruptions do not recur," he said.

The engagement resulted in a set of jointly developed preventive action plans, including new security protocols, rapid response units, and enhanced crisis

communication channels.

These measures, co-created by Bida, the police, and business associations, aim to foster long-term trust and resilience in Bangladesh's investment ecosystem.

"This dialogue isn't about reaction—it's about prevention," added the Bida executive chairman.

"And more importantly, it reflects the government's promise: to walk with our investors, not just during booms, but also during turbulence," said Chowdhury Ashik Mahmud Bin Harun.

The corporate representatives thanked both Bida and Bangladesh Police for their responsiveness and expressed renewed confidence in continuing their operations and future expansion plans in Bangladesh.

This initiative is part of Bida's broader mission to ensure Bangladesh remains a safe, sustainable, and investor-friendly destination aligned with the priorities of the interim government.

Gold prices hit record high

REUTERS

Gold prices hit a new record high on Monday, as a faltering dollar and worries about a global economic slowdown over rising US-China trade tensions kept safe-haven bullion in demand.

Spot gold was up 1.7 percent at \$3,385.28 an ounce at 0815 GMT. Bullion rose 2 percent earlier in the session to a record high of \$3,395.95.

US gold futures rose 2.1 percent to \$3,396.60.

US President Donald Trump's broad tariffs and the uncertainty surrounding his trade policies have roiled global markets and clouded the economic outlook for the world's largest economy, prompting investors to withdraw from US assets.

Meanwhile, China warned countries against striking a broader economic deal with the US at its expense.

This, along with Trump's attacks against Federal Reserve Chair Jerome Powell last week, have weakened the dollar to an over three-year low, making greenback priced bullion cheaper for overseas buyers.

"Ongoing concerns on the role of dollar as reserve currency is supporting gold, with prices likely to stay supported. Risk off sentiment as gauged by falling equity markets is also supporting the yellow metal. We look for a move to \$3,500 over the coming months," said UBS analyst Giovanni Staunovo.

Gold, considered a hedge against global instability, has gained more than \$700 since the start of 2025. Bullion had taken 12 years to rise from \$1,000/oz in 2008 to \$2,000/oz.

Ministry shelve plan

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According to Rauf, such policy shifts often originate from recommendations from the finance ministry.

"They regularly encourage us to revisit our licensing structures, particularly when government expenditure increases. That's when we consider incremental changes," he added.

Rauf pointed to historical contexts, saying, "Over the last 30 years, I've seen tax rates that were once 10 paisa increase to 50 paisa. While that may seem marginal, for businesses with annual turnovers of Tk 1,000 crore, the effect is considerable."

He also said the ministry did not propose the full extent of the hike that was

initially planned.

"In fact, the increment was higher than what we had initially recommended. Once that discrepancy came to light, the matter was flagged for revision," he added.

The ministry, Rauf said, often advocates for tax relief in various segments of the industry.

"If we simultaneously call for reductions while introducing sharp increases, it sends a conflicting message," he said.

Tapash Pramanik, chairman of the Bangladesh Jute Spinners Association (BJSA), along with representatives from the Bangladesh Jute Association (BJA), informed the government

that the sudden and significant increase in export taxes would severely impact the jute sector.

They stressed that the sector, already struggling with rising production costs and declining global demand, would not be able to absorb such a hike.

According to them, the abrupt policy shift could lead to reduced export competitiveness and long-term damage to an industry that plays a vital role in the national economy.

In light of these concerns and after reviewing stakeholder feedback, the government decided to withdraw the proposed tax increase to protect the sustainability of the jute industry, he said.

FDI slipped

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"They expressed keen interest and sought detailed information on sectors and policies to proceed with their plans," he added.

The Bida executive member said several large projects were in the pipeline and efforts were underway to improve the overall investment climate.

Despite three decades of progress, much of Bangladesh's industrial potential has eroded due to persistent weaknesses, said Khondaker Golam Moazzem, research director at the Centre for Policy Dialogue.

"What remains now are a few festival-like initiatives, rather than a robust, thriving ecosystem," he told The Daily Star.

Moazzem pointed to deep-rooted structural challenges, especially for small entrepreneurs aiming to scale gradually.

"They lack access to timely market information essential for managing diverse supply chains—from paint factories to over 160 product lines," he said.

Foreign investors rely heavily on such data. "Sadly, we've yet to ensure that, making our market appear too risky for first-time investors," he said.

Without a clear, consistent message for current and future investors, confidence will falter. "You won't see presidents visiting or global companies committing unless we prepare this market properly," he said.

Moazzem emphasised that an "investment

environment" means a stable, uninterrupted policy framework.

"If countries like China or India can ensure this, why can't we?" he asked, warning that short-term incentives would not sustain long-term growth.

"We must build a complete ecosystem—or risk damaging our future," he said.

Moazzem identified multiple causes for the FDI slump, including ongoing political instability in the latter half of 2024, an unpredictable energy supply, and persistent issues with gas and electricity availability and pricing.

These factors, he said, have emerged as major deterrents for fresh equity investment.

He further noted that older investors who already have land or utility connections in Bangladesh can navigate these challenges more easily.

In contrast, new investors are hesitant due to a lack of guaranteed infrastructure support and slow implementation of the so-called "One-Stop Service" of Bida.

"Concerns over foreign exchange reserves and delays in profit repatriation are adding to investor anxiety," he added.

Moazzem also criticised the lack of accountability in tax collection and rising corruption.

Unless these structural problems are addressed, Bangladesh may continue to struggle in attracting sustainable foreign investments, he warned.

Tariffs could lift Boeing and Airbus plane prices even higher

AFP, New York

Commercial plane prices, already lifted in recent years due to pandemic supply chain shocks, are poised to climb further as Boeing and Airbus are buffeted by trade tariffs.

"Compared with 2018, prices for commercial jets have risen by around 30 percent," an aviation expert told AFP on condition of anonymity.

The American and European aerospace giants have grappled with higher expenses for primary materials such as titanium, components and energy, as well as overall labor cost pressures.

To resolve a labor strike, Boeing late last year agreed to a new contract with its Seattle-based machinist union that lifted wages by 38 percent over four years.

Just months earlier, Spirit AeroSystems, a major supplier to both Boeing and Airbus, reached an agreement with similar wage increases.

Richard Aboulafia, managing director at consultancy AeroDynamic Advisory, said items that have inflated "at a particularly high rate" include castings, forgings and "anything titanium... especially since all that Russian capacity has been cut off from the US and, to a lesser extent, from Europe."

Aboulafia estimates prices for materials and equipment have risen 40 percent since 2021. That's before Trump's 25 percent tariffs on steel and aluminum, which are used in planes.

"It's kind of ironic, raw materials were not a problem, but Donald Trump is determined to make them a problem," Aboulafia said.

Telcos expected to lower prices

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In addition, the Internet Service Providers Association has committed to offering 10 Mbps connections at Tk 500 — doubling the speed previously available at the same price point.

He said the only remaining segment yet to respond is the three mobile network operators (MNOs).

And with the government's recent decision to grant MNOs access to Dark Fiber and DWDM (Dense Wavelength Multiplexing) infrastructure, Taiyeb emphasised that there is no longer any valid justification for mobile companies to delay passing on the benefits to consumers.

He further noted that lowering mobile internet prices would offer slight

relief from the current high inflation and directly benefit millions of users.

Taiyeb stressed that the current pricing of mobile internet in Bangladesh is disproportionately high given its quality.

He said the government is committed to protecting consumer interests and will take logical steps to ensure that.

Ankit Sureka, head of external communications at Grameenphone, said the price of internet does not depend on a single factor. Rather, there are multiple components involved across the entire value chain, such as spectrum, towers, and fibre.

"The final price is determined based on the combined cost of all these elements. Still, keeping customers in mind, we are

continuously evaluating how to provide high-quality services at more affordable prices," Sureka added.

Furthermore, the telecom sector in Bangladesh has long been subject to disproportionately high taxation, both in terms of customer taxes and corporate taxes.

Sureka said this unusually high tax burden is one of the key reasons behind higher prices.

"But the ministry and BTRC are working on reforms in the telecom sector. The aim of these reforms is to advance the industry in a way that benefits people more efficiently — where service quality improves, prices go down, and investors find it viable to do business," he added.

Govt raises salary of its outsourced manpower

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salary is now Tk 20,212, while it was Tk 19,110 previously, as per the salary circular of 2019. Category one refers to drivers (heavy), electricians, lift mechanics, and technicians.

Those of the same category working in the Chattogram, Khulna, Rajshahi, Sylhet, Barishal, Rangpur, Narayanganj, Gazipur, and Savar municipalities will get Tk 19,080 each monthly, up from Tk 18,120.

Other than these cities, outsourced workers of the same category will get Tk 18,514, up from Tk 17,630.

For the second category — drivers (light), plumbers, masons, carpenters, pump operators, generator operators, and meter readers — those working in Dhaka city will now get Tk 19,636 instead of Tk 18,610.

The same category of workers in the Chattogram,

Khulna, Rajshahi, Sylhet, Barishal, Rangpur, Narayanganj, Gazipur, and Savar municipalities will get a new salary of Tk 18,540, up from Tk 17,620.

In other parts of Bangladesh, outsourced workers will now get a salary of Tk 17,992 compared to Tk 17,130 previously.

For the third category — assistant engine mechanics, tailors, and divers — the new salary will be Tk 19,236, up from Tk 18,210, for those working in Dhaka metropolitan areas.

The same category working in the Chattogram, Khulna, Rajshahi, Sylhet, Barishal, Rangpur, Narayanganj, Gazipur, and Savar municipalities will get Tk 18,165, up from Tk 17,220.

Other than in these cities, workers of the third category will now get a salary of Tk 17,630, while

it was Tk 16,730 previously.

For the fourth category — laundry operators, assistant electricians, cooks, gardeners, and experienced labourers — the new salary will be Tk 18,660, up from Tk 17,910.

For the same category, those who work in the Chattogram, Khulna, Rajshahi, Sylhet, Barishal, Rangpur, Narayanganj, Gazipur, and Savar municipalities will get Tk 17,625, up from Tk 16,920.

Other than in these cities, the salary of fourth category workers will be Tk 17,108 compared to Tk 16,430 previously.

For the fifth category — security guards, cleaners, electric helpers, carpenter helpers, sanitary helpers, pump helpers, and liftmen — the new salary will be Tk 18,180, up from Tk 17,610.

For the same category, those who work in the Chattogram, Khulna,

Rajshahi, Sylhet, Barishal, Rangpur, Narayanganj, Gazipur, and Savar municipalities will get Tk 17,175, up from Tk 16,620.

Other than in these cities, the salary of fifth category workers will be Tk 16,673, while it was Tk 16,130.

The government introduced three special categories to cater to specialised service providers.

For the first special category — sociologists, engineering service providers, trainers, researchers, managerial service providers, and IT service providers — the salary will be Tk 42,978 in the Dhaka metropolitan area.

For those of the same special category working in the Chattogram, Khulna, Rajshahi, Sylhet, Barishal, Rangpur, Narayanganj, Gazipur, and Savar municipalities, the

salary will be Tk 40,302. Meanwhile, it will be Tk 38,964 for those who work in other cities.

For workers in the second special category — engineering service providers (diploma), associate trainers, assistant inspection service providers, foremen, and technicians — the salary will be Tk 28,369 in the Dhaka metropolitan area.

Those who work in the Chattogram, Khulna, Rajshahi, Sylhet, Barishal, Rangpur, Narayanganj, Gazipur, and Savar municipalities under the same special category will now get Tk 26,636. Meanwhile, it will be Tk 25,769 for those working in other cities.

For the third special category — assistant trainers and assistant technicians — the salary will be Tk 22,598 in the Dhaka metropolitan area.

Commercial banks' lending

FROM PAGE B1

However, he commented that the government still has room to borrow from the banking sector.

"The rate is still not alarming," Rahman added.

The revised budget for FY25 sets the government's net bank borrowing target at Tk 99,000 crore. So far,

it has borrowed around 43 percent of that amount.

In addition to bank borrowing, the government has also raised Tk 35,545 crore from non-bank sources.

These include non-bank financial institutions (NBFIs), insurance companies and individual

investors, with funds raised through treasury bills and bonds.

From July last year to April 16 this year, the government borrowed a total of Tk 77,793 crore from domestic sources, excluding the net position in national savings certificates.

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গণবিজ্ঞপ্তি

"কালামপুর বাসস্ট্যান্ড-কাওয়ালীপাড়া-বাগিয়া-ওয়ার্ড-মির্জাপুর (আর-৫০৩) আঞ্চলিক মহাসড়কের কাওয়ালীপাড়া ইন্টারসেকশনে নির্মাণাধীন ওভারপাসের গার্ডার উন্মোচনকালীন সময়ে মহাসড়কে যানবাহন চলাচল সাময়িকভাবে বন্ধ রাখা প্রসঙ্গে"

এতদ্বারা সংশ্লিষ্ট সকলের অবগতির জন্য জানানো যাচ্ছে যে, মানিকগঞ্জ সড়ক বিভাগীয় টাঙ্গাইল-দেলদুয়ার-লাউহাট-সাতুরিয়া-কাওয়ালীপাড়া-কালামপুর বাসস্ট্যান্ড সড়ক" আঞ্চলিক মহাসড়কের যথাযথ মান ও প্রশস্ততায় উন্নীতকরণ শীর্ষক প্রকল্প এর অওতায় কালামপুর বাসস্ট্যান্ড-কাওয়ালীপাড়া-বাগিয়া-ওয়ার্ড-মির্জাপুর (আর-৫০৩) আঞ্চলিক মহাসড়কের ১১তম কিলোমিটারে কাওয়ালীপাড়া ইন্টারসেকশনে নির্মাণাধীন ওভারপাসের গার্ডার উন্মোচনের কাজ আগামী ২০/০৪/২০২৫ তারিখ হতে ২৬/০৪/২০২৫ তারিখ পর্যন্ত প্রতিদিন রাত ০৮.০০ ঘটিকা হতে পরদিন সকাল ০৬.০০ ঘটিকা পর্যন্ত চলমান থাকবে। উক্ত গার্ডার উন্মোচন কাজটি অত্যন্ত ঝুঁকিপূর্ণ হওয়ায় কাজ চলাকালীন সময়ে কাওয়ালীপাড়া মোড় দিয়ে সকল প্রকার যানবাহন চলাচল সাময়িকভাবে বন্ধ রাখা হবে। উক্ত সময়ে বিকল্প পথ হিসেবে:-

➤ কালামপুর হতে মির্জাপুরগামী/ মির্জাপুর হতে কালামপুরগামী সকল যানবাহন মাওনা-ফুলবাড়িয়া-কালিয়াকৈর-ধামরাই-নবীনগর (চৌপাড়া) (আর-৩১৫) মহাসড়ক এবং

➤ কালামপুর হতে সাতুরিয়াগামী/ সাতুরিয়া হতে কালামপুরগামী সকল যানবাহন ঢাকা(মিরপুর)-উখুলী-পারুয়া (এন-৫) ও গোলঘাটা-সাতুরিয়া (জেড-৫০৬৩) সড়ক ব্যবহার করার জন্য অনুরোধ করা হলো।

সাময়িক অসুবিধার জন্য কৃতপক্ষ আন্তরিকভাবে দুঃখিত।

মোঃ শাহরিয়ার আলম
নির্বাহী প্রকৌশলী, সওজ
সড়ক বিভাগ, মানিকগঞ্জ।

Bangladesh draws growing attention of foreign investors

Says Uber official in an interview with The Daily Star

TAKEAWAYS FROM INTERVIEW

BANGLADESH'S INVESTMENT CLIMATE

-  Bangladesh's openness and forward-thinking policies are attracting global investors
-  Bangladesh Investment Summit 2025 showcased strong int'l investor interest
-  High-level govt engagement signals a welcoming investment climate
-  Strategic partnerships with companies like Uber show the country's long-term vision

UBER'S GROWTH AND OBSERVATIONS

- | | | | | |
|--|---|---|---|---|
| Uber sees Bangladesh as a robust and expanding market with strong fundamentals | A young, digital-native population is fuelling demand for mobile-first services | Improved digital infrastructure has transformed Bangladesh's tech ecosystem | Uber's operations have contributed over Tk 5,000cr tonational economy | Over 300,000 drivers have earned through Uber in Bangladesh since its entry |
|--|---|---|---|---|



Mike Orgill
Head of public policy and government relations for Asia-Pacific at Uber

FUTURE OUTLOOK AND CHALLENGES

-  Uber plans to launch services like Uber Shuttle and electric mobility options
-  Local tech talent is driving a vibrant startup ecosystem
-  Dynamic policy updates are needed to sustain growth

MD ABU TALHA SARKER

Bangladesh is increasingly attracting foreign investors, especially in the fields of technology and digital services, according to Mike Orgill, head of public policy and government relations for Asia-Pacific at Uber.

This rising interest reflects the openness of the government, its willingness to engage and efforts to maintain a policy dialogue with investors, strategic partners and global companies, said the top executive of the American multinational transportation company that provides ride-hailing services.

"These developments are helping boost investor confidence and opening up broader opportunities for innovation, growth, and long-term development," he said during an interview with The Daily Star.

On the sidelines of the recently concluded Bangladesh Investment Summit in Dhaka, Orgill said, "The government's active engagement with the international business community reflects a positive signal."

"It shows that Bangladesh is keen to welcome investment," he added.

According to the Bangladesh Investment Development Authority (Bida), the four-day summit, jointly organised by Bida and the Bangladesh Economic Zones Authority, received initial investment proposals worth Tk 3,100 crore.

The Uber executive pointed to recent meetings with the interim government as evidence of a policy direction aimed at building meaningful partnerships, especially with companies that have maintained a sustained presence in Bangladesh.

Such engagement is timely, he noted, as countries around the world are vying for foreign direct investment and striving to position themselves as centres for innovation.

He said that the government's

attention to platforms like Uber was not merely symbolic but strategic. "These interactions show a willingness to embrace global best practices, consider policy reforms, and unlock new avenues for growth."

Orgill also welcomed the tone of recent public statements from government officials, noting that their focus on digitisation, inclusive growth, and youth employment closely aligns with Uber's mission and broader goals for a digital economy.

"It's very exciting to see how the government is focused on attracting international investment," he said after a meeting of US delegation with Commerce Adviser Sk Bashir Uddin.

"It's also very encouraging to see them spend time with companies like

"The government's active engagement with the international business community reflects a positive signal," the Uber official said.

Uber that have been in the market for some time and continue to develop that partnership."

"I think it is a really important signal to investors like us. It was also exciting to hear – I am not sure if you saw some of the speeches – the forward-looking ideas the interim government presented. So yes, I was very happy to be here."

Beyond government relations, Uber's experience on the ground points to strong market fundamentals. Despite the evolving nature of urban mobility, demand for Uber's services in Bangladesh continues to rise, backed by an engaged and growing customer base.

"This momentum shows that the Bangladesh market is not only emerging, it is expanding," Orgill said.

He credited much of this growth to the country's youthful and tech-savvy

population.

With a median age under 30, the country offers fertile ground for mobile-first services. There is a rising demand for digital platforms that improve daily convenience and connectivity – ideal conditions for companies like Uber that depend on flexible workforces and digitally fluent users.

At the same time, key macroeconomic trends are also moving in the right direction. Urbanisation is accelerating, fuelling demand for accessible, reliable, and cost-effective transport.

From Uber's perspective, these are not future possibilities but present realities shaping operations and expanding the user base.

"We continue to have a strong business here," Orgill said. "Consumers are increasingly using the app. So, I see it as a robust market for us. And I think the macroeconomic conditions here are pretty inspiring."

"Look at the population growth, the age of the population. There is a really young, talented workforce. Digital penetration is growing. All these factors make Bangladesh a growing market for any industry. From Uber's perspective, there is a lot to be excited about."

He said another key enabler has been the improvement of digital infrastructure.

A decade ago, limited smartphone use and patchy internet access made the adoption of digital services difficult. Today, widespread 4G coverage, affordable mobile data, and the growing use of digital wallets and apps have made it easier for Uber to connect with riders and drivers alike, according to the executive.

Orgill said Bangladesh is no longer just a consumer of global tech solutions; it is now cultivating a vibrant innovation ecosystem of its own.

He praised the growth of local tech talent, which is driving a new wave of start-ups and digital platforms

tailored to local needs. "It is growing so fast, right? Everybody is on their phones. Internet connectivity is superfast these days."

"I have been coming to Bangladesh for over 10 years. Back then, internet penetration was very low. You could not get devices. And now, everyone has 4G smartphones. It is just a completely different ecosystem."

"And what is inspiring is the remarkable local tech talent. It is not just large foreign players anymore – there is a robust, growing native ecosystem driven by Bangladeshi talent solving local problems."

Since launching in Bangladesh eight years ago, Uber says more than 300,000 drivers have earned income through its platform. In the past year alone, it estimates its economic contribution to be over Tk 5,000 crore, largely from driver earnings and related activities.

"That's a significant contribution to Bangladesh's economy, and it's growing. I am proud of that impact. Proud to be a part of it. And this is a market we are very committed to."

In the future, Uber plans to introduce new services such as Uber Shuttle and electric mobility options, aimed at further adapting to local needs and environmental priorities.

However, Orgill acknowledged that challenges remain, particularly regarding policy frameworks. Chief among them is the issue of fare caps, which have not been revised in over a decade.

Uber argues that this limits its ability to adjust pricing based on supply and demand, making it difficult to ensure consistent service and fair earnings for drivers.

Despite such hurdles and challenges, Orgill remains optimistic.

"This is a market with enormous potential," he said. "The signs are encouraging, and our commitment to Bangladesh is deep."

JAPAN IT WEEK 2025

Why Japan should look to Bangladesh for its next big tech investment

SHISH HAIDER CHOWDHURY and MD TAIBUR RAHMAN

As Japan IT Week 2025 opens in Tokyo from April 23-25, it marks not just a celebration of technological advancement but also an opportunity for strategic collaboration. Bangladesh enters the arena with a clear and confident message: the country is ready to become Japan's next major partner in the global tech ecosystem.



Shish Haider **Taibur Rahman**

Bangladesh's ICT sector has grown from modest beginnings into a \$1.4 billion export industry. Its services now reach more than 80 countries, including Japan, the US, the UK, Germany and Australia. With an ambitious target of \$5 billion in ICT exports by 2027 and a long-term goal of \$50 billion by 2041, Bangladesh's growth is not speculative – it is the result of focused policies, strong infrastructure, and a highly capable workforce.

Central to this growth is a young and skilled population. Over 60 percent of Bangladesh's 180 million citizens are under 35. Each year, more than 20,000 students graduate with IT-related degrees from universities, while another 30,000 receive industry-standard certifications in areas like cloud computing, cybersecurity, UI/UX design, and data science. Bangladesh now ranks among the top 10 countries for the number of computer science graduates per year. According to the Oxford Internet Institute, it is also the second-largest supplier of online freelance services globally.

To better serve Japanese markets, new language and cultural training programmes in Dhaka, Chattogram, and Rajshahi are preparing tech graduates to work seamlessly with Japanese firms. Hundreds have already achieved JLPT N3 or higher levels, enabling easier integration into Japanese corporate environments.

The existing Bangladesh-Japan tech partnership is already bearing fruit. In fiscal year 2021-22, Bangladesh's ICT exports to Japan reached \$120 million – up from just \$56 million in 2016-17. More than 100 Bangladeshi companies are now engaged with Japanese clients either directly or via subcontracting. Sectors such as embedded systems, mobile app development, and enterprise solutions have seen the most traction. Notably, several Japanese firms have quietly established remote development teams or back-office operations in Dhaka and Sylhet.

This growing bilateral engagement is supported by proactive government initiatives. Under the "Digital Transformation of Bangladesh" agenda, led by the ICT Division, the government has prioritised investment in broadband infrastructure, digital education, and e-governance. There are now 29 high-tech parks and software technology zones offering modern facilities, 10-year tax holidays, 100 percent profit repatriation, and duty-free import of capital equipment. These zones are fully open to foreign investors.

The Bangladesh Investment Development Authority ensures fast-track services for company registration, work permits, land acquisition, and more. In the latest JETRO survey, 71.6 percent of Japanese firms operating in Bangladesh expressed interest in expanding, citing improved regulatory conditions and workforce availability.

Beyond the tech sector, Bangladesh's macroeconomic fundamentals are strong. With consistent GDP growth averaging over 6 percent over the past decade – even during global crises – Bangladesh's economy surpassed \$450 billion in 2024. The country's 35 million-strong middle class is driving increased adoption of digital services, creating new markets in fintech, health-tech, and e-commerce. More than 1,500 startups are currently active, and global venture capital investments crossed \$250 million in a single year recently.

This is not about competition, but complementarity. Japan's aging population and shrinking domestic IT workforce have created a talent gap that Bangladesh is uniquely positioned to help fill. Bangladeshi firms can offer agile back-end development, app localisation, AI model training, and round-the-clock support that aligns with Japan's needs. Already, Japanese SMEs have partnered with Bangladeshi teams to build IoT solutions for agriculture and AI tools for logistics.

Japan IT Week is more than a trade fair; it is a bridge – a bridge connecting mature economies like Japan with emerging digital powerhouses like Bangladesh. We invite our Japanese counterparts to walk across this bridge with us.

Bangladesh offers world-class talent, unmatched cost efficiency, and a sincere commitment to partnership. Let this be the beginning of a new chapter in Japan-Bangladesh digital cooperation – one built on trust, mutual respect, and shared growth.

Shish Haider Chowdhury, ndc, is secretary of the ICT Division. Md Taibur Rahman is team leader of the Bangladesh delegation to Japan IT Week 2025 and joint secretary at the ICT Division. Contact: ipr.wing@ictd.gov.bd or trsumon@gmail.com

Jamuna Bank profit up 18% in 2024

Plans Tk 1,000cr bond to strengthen capital base

STAR BUSINESS REPORT

Jamuna Bank recorded an 18 percent rise in profit last year and announced plans to strengthen its capital base by issuing a Tk 1,000 crore bond.

The private commercial bank reported a profit of Tk 279.59 crore for 2024.

Its consolidated earnings per share climbed to Tk 3.17 last year, up from Tk 2.68 a year earlier, according to a disclosure filed with the Dhaka Stock Exchange (DSE) yesterday.

Despite the rise in profit, the bank's shares slipped 2.56 percent on the DSE, closing at Tk 19.

Its net operating cash flow per share (NOCFPS), however, fell to Tk 14.31 in 2024, down from Tk 17.68 in 2023.

The board has proposed a 17.5 percent cash dividend, unchanged from the year before. It also recommended a 6.5 percent stock dividend, which is lower than the 8.5 percent declared in 2023.

According to the bank, the retained portion of the stock dividend will be used to reinforce its capital position, supporting business expansion and improving its regulatory ratios.

In a separate filing to the DSE, Jamuna Bank said its board had approved a plan to raise Tk 1,000 crore through a subordinated bond, to be issued via private placement.

The proceeds would help enhance its capital adequacy in line with the Basel III requirements – a global standard introduced in the wake of the 2007-09 financial crisis.

AFP, Paris

Global tax plans targeting billionaires and multinational companies are running aground, with the United States torpedoing reforms under President Donald Trump.

The billionaire real estate tycoon has pulled the United States out of an international deal on taxing multinationals and threatened tariffs on countries that target US tech giants.

Here is a look at the state of play:

Countries have accused Amazon, Microsoft, Google owner Alphabet and Facebook's parent company Meta of sidestepping local taxes.

Trump issued a warning on February 21 to countries that would hit big tech and other US companies with fines or taxes that are "discriminatory, disproportionate" or designed to transfer funds to local companies.

"My administration will act, imposing tariffs and taking such other responsive actions necessary



US President Donald Trump signs an executive order in the Oval Office of the White House in Washington, US on February 10.

to mitigate the harm to the United States," he said in the memo.

The move reopens a rift between Washington and its allies over taxing digital services.

During his first term, Trump threatened to slap tariffs on US imports of champagne and French cheese after France rolled out a digital services tax in 2019.

Seven other countries have followed France's lead since then.

The tax generated 780 million euros (\$887 million) for the French government last year.

Now the European Union is threatening to impose a tax on digital services if negotiations fail over Trump's plans to impose 20 percent tariffs on EU goods.

Britain, which is hoping to strike a trade deal with the United States, may reconsider its own digital levy, which currently brings in £800 million annually.

British Trade Secretary Jonathan Reynolds has said the digital tax is not "something that can never change or we can never have a conversation about".

Nearly 140 countries struck a deal in 2021 to tax multinational companies, an agreement negotiated under the auspices of the Organisation for Economic Co-operation and Development.

The OECD agreement has two "pillars".

The first provides for the taxation of companies in countries where they make their profits, a move aimed at limiting tax evasion. It primarily targets tech giants.

Pillar two, which sets a minimum global rate of 15 percent, has been adopted by around 60 economies, including Brazil, Britain, Canada, the EU, Switzerland and Japan.

Daniel Bunn, head of the Tax

Foundation, a US non-profit think-tank, said negotiations on implementation of the first pillar "have been stalled for some time", even under Joe Biden's presidency.

Franco-American economist Gabriel Zucman told AFP that the EU's reaction in the coming weeks "will be crucial".

"If the EU and other countries give up and allow American multinationals to exempt themselves, it will unfortunately spell the end of this very important agreement," he said.

Efforts to tax the world's ultra-wealthy are also stalling.

Brazil used its time as chair of the G20 to push for a plan to impose a two percent minimum tax on the net worth of individuals with more than \$1 billion in assets, a project estimated to raise as much as \$250 billion per year.

The Biden administration balked at the plan and it is unlikely to get any traction with Trump – a billionaire himself and proponent of tax cuts – at the White House.