



Tax authority to split. Will it bring the desired outcome?

MD ASADUZ ZAMAN

The government is set to dissolve the National Board of Revenue (NBR) and replace it with two new divisions, aiming to modernise tax administration, boost revenue collection, and attract more investment.

A draft ordinance has been readied for the separation, outlining the changes.

Under the draft "State Policy and Revenue Management Ordinance, 2025", both the NBR and the Internal Resources Division will be abolished.

In their place, two new bodies will be created -- the Revenue Policy Division and the Revenue Management Division.

Touted as a historic overhaul, the move has ignited debate over whether it will drive meaningful reform or merely deepen the layers of bureaucracy, given the NBR's persistent failure to meet its targets.

Splitting the revenue board has been a long-overdue task, with multilateral lenders, particularly the International Monetary Fund (IMF), urging the authorities to improve the country's tax-to-GDP ratio, which is currently one of the lowest in the world.

In its April issue of the Bangladesh Development Update, the World Bank (WB) also suggested separating tax policymaking and administration.

Apart from external pushes, there is also a question of principle: the same body should not be responsible for both making tax policies and enforcing them.

Now, amid the separation moves, some believe the split could solve persistent complaints about tax harassment from the business community and bring much-needed efficiency.

Others, however, fear it will merely create more opportunities for promotions and power consolidation within the bureaucracy.

In a context already marred by weak tax compliance and bureaucratic red tape, questions hang heavy over whether the split will usher in real change or simply repackage old problems with new labels.

Snehasish Barua, managing director of SMAC



Singer records massive Q1 loss despite higher sales

STAR BUSINESS REPORT

Singer Bangladesh, a listed multinational electronics and home appliance seller, saw a massive year-on-year rise in losses in the first quarter of fiscal year 2025 despite registering higher sales, attributing it mainly to high bank loan and operating costs.

The company reported a loss of Tk 34.89 crore in the latest January-March quarter, a sharp increase from a Tk 2.11 crore loss in the same period a year earlier.

However, sales rose 39 percent year-on-year to Tk 557.85 crore, according to its financial statements.

"While the turnover of the company increased, its gross profit margin has decreased by 1.8 percent year-on-year," reads the financial report.

It was due to an increase in average product cost, including various offers, discounts, and promotions, whereas the selling price has not been increased or adjusted accordingly, it added.



"Moreover, selling price has been decreased for major products to remain competitive," it said.

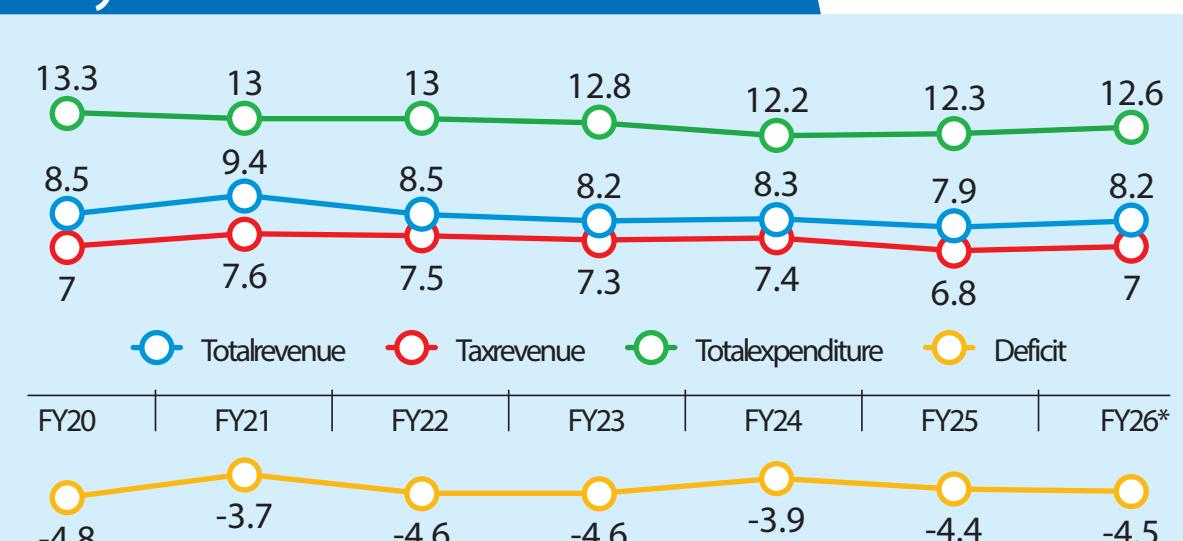
Its operating profit has decreased by 3.7 percent compared to the same period of 2024, mainly due to an increase in advertisement and sales promotions, bank charges, and warranty expenses.

Meanwhile, the overall operating expenses have increased by 38 percent.

Finance costs have also increased by 145 percent due to an increase in short-term borrowing, coupled with an increase in interest rates by more than 3.5 percentage points compared to that in Q1 of 2024, it said.

Income tax expenses have also increased by 108.4 percent due to minimum tax and deferred tax expenses, the company said.

Keyfiscaldata

In % of GDP; * Forecast
SOURCE: FINANCE MINISTRY & WB FORECAST

NBR REFORM INITIATIVES

Oct 9, 2024: Interim govt formed advisory committee
▼ Jan 21, 2025: Panel submitted its primary report
▼ Apr 17, 2025: Advisory council approved draft ordinance

Suggestions of advisory panel vs draft ordinance

(Filling the core posts in policy division)

- Panel's proposal: Official soft taxation and customs cadre should be appointed
- Draft ordinance: Officials of cadres alongside taxes, VAT and customs can be appointed

Advisory Services, said that in theory, the initiative could be seen as timely and progressive.

"When one institution handles policymaking, implementation, and evaluation, transparency and accountability suffer," he said.

An independent policy division, he argued, would ensure greater autonomy and neutral oversight. However, success would depend on tackling deeper systemic issues.

"The draft ordinance suggests that a secretary or senior secretary will head the new policy division. But the key question is how will their experiences be defined?"

Barua said that beyond administrative ability, a clear understanding of revenue policy, international taxation, and socio-economic context would be essential for the posts.

'DISASTROUS GAPS'

To push forward NBR reform, the finance ministry formed an advisory committee on October 9 last year.

Among its members were two former chairmen of the revenue board Muhammad Abdul Mazid and Nasiruddin Ahmed; former tax members Md Delwar Hossain and Amrinur Rahman; and former customs member Farid Uddin.

The committee's report, submitted to the finance adviser, outlined the rationale for separating revenue administration from policymaking.

Now, Md Farid Uddin, an advisory committee member, criticises the draft ordinance for not taking into account what they have recommended.

He finds "disastrous gaps" between their recommendations and what the draft outlines.

READ MORE ON B3

Imports of farm machinery tumble

STAR BUSINESS REPORT

Imports of tractors and power tillers have fallen this fiscal year owing to higher prices driven by the depreciation of taka against the US dollar and the discontinuation of government subsidies.

The opening of letters of credit (LCs) for agricultural machinery imports plunged 59 percent year-on-year between July and February of the fiscal year (FY) 2024-25, according to Bangladesh Bank data.

Meanwhile, LC settlements dropped 45 percent year-on-year, reaching \$8.3 million in the eight months to the end of February.

"Increased cost of the dollar has pushed up the prices of tractors, and this has affected sales by up to 20 percent," said Sadid Jamil, managing director of Metal, a farming machinery

importer.

Sales of combine harvesters have also nosedived since the government scrapped subsidies that had been aimed at speeding up farm mechanisation, cutting reliance on manual labour, reducing production costs, and improving yields.

Previously, farmers received up to 70 percent subsidy on the purchase of combine harvesters. However, this support was withdrawn in the last fiscal year following allegations of irregularities.

Jamil said the situation for power tillers, the most widely used farm machinery for cultivation, mirrors that of tractors.

He said that the subsidy had given a major boost to agricultural mechanisation and urged the government to reinstate it.

READ MORE ON B3

Taskforce submits final proposals on margin rules

STAR BUSINESS REPORT

The government taskforce on capital market reforms submitted its final recommendations on margin rules yesterday, bringing minimal changes to an initial draft.

Last February, the committee submitted the draft recommendations to the Bangladesh Securities and Exchange Commission (BSEC).

A member of the taskforce said the final recommendations were not that much different from the initial draft, as none recommended any major change.

The committee submitted the recommendations after incorporating suggestions availed through consultations with market stakeholders.

The broker community provided a separate set of recommendations, which were similar to those of the taskforce.

As a result, the final recommendations were not that different from the initial draft, as they also shared their opinions on the changes.

Now, the BSEC will finalise the amendments to the margin rules of 1999 and ensure their implementation in the market, he added.

According to the proposal, margin loans will be available only to investors who have a minimum equity of Tk 10 lakh and at least six months of experience in the secondary market.

The proposed changes aim to introduce stricter eligibility criteria, improve risk management, and enhance transparency in margin trading.

The reforms are intended to stabilise the capital market and protect investors from excessive speculation. A key component of the reform is the restructuring of eligible collateral, according to the taskforce.

The proposed framework allows margin financing against cash, listed A-category stocks, corporate bonds with a minimum BBB+ rating, and government securities.

However, securities under legal restrictions or lock-ups, highly speculative or illiquid stocks, and companies nearing insolvency will be excluded.



About 24 percent of the total credit disbursements for agriculture went to livestock and poultry businesses during July-February of FY25, while the share was 25 percent during the corresponding months of FY24.

PHOTO: STAR/FILE

Credit for livestock and poultry creeps downward

SUKANTA HALDER

The share of credit disbursement to the livestock and poultry subsectors of the agriculture industry slipped slightly in the first eight months of the current fiscal year (FY), according to a report by Bangladesh Bank.

It said that about 24 percent of the total credit disbursements for agriculture went to livestock and poultry businesses during the July-February period, while the share was 25 percent during the corresponding months of FY24.

Meanwhile, the crops subsector continued to dominate, claiming 48 percent of the disbursements in the first eight months of FY25 compared to 45 percent during the same period of FY24.

However, the fisheries subsector got the smallest share of 15 percent in July-February of FY25 compared to 14 percent for the same period of FY24.

The report also said that scheduled banks in the country disbursed a total of Tk 22,125 crore for agriculture in the July-February period of FY25, reflecting a decrease of 6.60 percent year-on-year.

This significant downturn is due to reduced disbursements by private commercial banks (16.71 percent) and state-owned commercial banks (0.64 percent).

On the other hand, disbursements by state-owned specialised banks and foreign

commercial banks increased 12.85 percent and 4.93 percent respectively compared to their values in the July-February months of FY24.

Mohammad Ali, managing director of Pubali Bank, told The Daily Star that entrepreneurs in the poultry and livestock subsectors secured favourable prices for their products in 2022, 2023, and 2024.

He explained that farmers' profit margins improved at the same time, thereby reducing their reliance on loans and causing a subsequent decline in overall borrowing.

Ali further said that as inflation has eased from double to single digits, the resulting decrease in production costs curbed the demand for agricultural loans.

An official of Bangladesh Krishi Bank said their credit disbursements to livestock and poultry businesses increased by Tk 102 crore year-on-year in the July-February period.

At the same time, overall agriculture credit disbursements increased by Tk 689 crore, he added.

THE SITUATION A FARMER FACED WHILE TAKING A LOAN

Mohammad Azizul Islam, a farmer from Dinajpur, said he took a loan of Tk 50,000 from a private bank last year at an interest rate of 4 percent without collateral.

Although the loan documents mentioned Tk 50,000, he claims to have received only Tk 48,000.

READ MORE ON B3

Bank Asia Securities holds 14th AGM

STAR BUSINESS DESK

Bank Asia Securities Limited has organised its 14th annual general meeting (AGM) at the board room of Bank Asia PLC, Rangs Bhaban, on Bijoy Sarani in Dhaka recently.

Romana Rouf Chowdhury, chairman of Bank Asia Securities Limited, attended the meeting as the chief guest.

Chowdhury signed the company's audited financial statement for the year that ended on December 31, 2024, according to a press release.

Md Abdul Quasem, M Shahjahan Mina, and Mohammad Ibrahim Khalil, directors of the company; Sumon Das, chief executive officer; Md Anisul Alam Sarker, company secretary; and Md Nahid Raza, head of finance, among others, were also present.



PHOTO: BANK ASIA SECURITIES

Romana Rouf Chowdhury, chairman of Bank Asia Securities Limited, signs the company's audited financial statement for the year that ended on December 31, 2024 during its 14th annual general meeting at the Rangs Bhaban on Bijoy Sarani in Dhaka recently.



Nuruddin Md Sadeque Hossain, managing director of Southeast Bank PLC, and M Hoque Faishal, director (sales and marketing) of Tropical Homes Limited, pose for photographs after signing the memorandum of understanding on home loan facilities in Dhaka recently.

PHOTO: SOUTHEAST BANK

Southeast Bank, Tropical Homes sign MoU to offer home loans

STAR BUSINESS DESK

Southeast Bank PLC has signed a memorandum of understanding (MoU) with Tropical Homes Limited, a Dhaka-based real estate development company.

Masum Uddin Khan, deputy managing director of the bank, and M Hoque Faishal, director (sales and marketing) of the realtor, signed the MoU in Dhaka, according to a press release.

Under this agreement, customers of the realtor will be able to avail themselves

of the bank's home loan facilities at concessional and competitive rates of interest, along with other special benefits.

Nuruddin Md Sadeque Hossain, managing director of the bank, was present.

Abidur Rahman Chowdhury, deputy managing director of the bank, and Mohammad Rakib Hossain, general manager for sales at Tropical Homes, along with other officials from both organisations, were also present.

Insurance Academy organises training on bancassurance for Midland Bank officials

STAR BUSINESS DESK

Bangladesh Insurance Academy (BIA) has organised a training programme on bancassurance for officials of Midland Bank PLC, held at the BIA's office in Mohakhali, Dhaka recently.

Md Ahsan uz Zaman, managing director and CEO of the bank, inaugurated the three-day programme as the chief guest, the bank stated in a press release.

Saswata Ray, managing director and CEO of Life Insurance Corporation Bangladesh Limited, attended the event as the special guest.

The programme was chaired by SM Ibrahim Hossain, chief faculty member of the BIA.

Md Rashed Akter, head of retail distribution and chief bancassurance officer at the bank; and Khondoker Imran Hossain, bancassurance manager; and AHM Nazmus Shahadat Mia and Md Abdul Kalam Azad, faculty members of the BIA; along with other executives and officers of both the bank and the BIA, were also present.



Md Ahsan-uz Zaman, managing director and CEO of Midland Bank PLC, poses for group photographs with participants of the training programme organised by Bangladesh Insurance Academy at the latter's office in the capital's Mohakhali recently.

PHOTO: MIDLAND BANK

Bangladesh Election Commission Election Commission Secretariat Nirbahan Bhaban, Agargaon, Dhaka www.ecs.gov.bd

Tender for Goods & Services (Multiple Lots)

1	Ministry/Division	Election Commission Secretariat			
2	Agency	Election Commission Secretariat			
3	Procuring Entity Name	Senior Secretary, Election Commission Secretariat			
4	Procuring Entity District	Dhaka			
5	Invitation Ref No.	17.00.0000.016.11.029.24-168			
6	Date	27-04-2025			
7	Procurement Method	National Competitive Tender (NCT), Open Tendering Method (OTM)			
8	Budget and Source of Funds	GOB (Revenue Budget)			
9	Tender Package Name	Procurement of Goods & Services			
10	Tender Package No.	ECSMP2			
11	Tender Last Selling Date and time	14-05-2025, 4.00 PM			
12	Tender Closing Date and time	15-05-2025, 12.00 PM			
13	Tender Opening Date and time	15-05-2025, 12.30 PM			
14	Name & Address of the Office(s)				
	(a) Selling Tender Document	Senior Assistant Secretary, Personnel management-2, Election Commission Secretariat, Nirbahan Bhaban, Agargaon, Dhaka.			
	(b) Receiving Tender Document	Senior Assistant Secretary, Personnel management-2, Election Commission Secretariat, Nirbahan Bhaban, Agargaon, Dhaka.			
	(c) Opening Tender Document	Deputy Secretary (Personnel Management, Election Commission Secretariat, Nirbahan Bhaban, Agargaon, Dhaka)			
15	Eligibility of Tenderers	Bidders that fulfill the criteria described in the Tender document.			
16	Brief Description of goods and Related Services	Supply of Stationary Item, OMR form, Answer sheet for written test with lithocode OMR sheet, Evaluation of OMR Sheet & Photocopy of question paper and packaging (Lot-1). Supply of Printer & Toner Item (Lot-2) & Rent of vehicle (Lot-3).			
17	Lot No	Identification of Goods	Price of Tender Document (Tk)	Tender Security	Completion Time in weeks/months
1	1.	Lot-1: Supply of Stationary Items, OMR form, Answer sheet for written test with lithocode OMR sheet, Evaluation of OMR Sheet & Photocopy of question paper and packaging	Tk. 2000/- (Two Thousand Taka)	Tk. 1.90.000/- (One lac & Ninety Thousand Taka)	06 (six) months
2	2.	Lot-2: Supply of Printer & Toner Item	Tk. 1000/- (One Thousand Taka)	Tk. 9.000/- (Nine Thousand Taka)	06 (six) months
3	3.	Lot-3: Rent of vehicles	Tk. 1000/- (One Thousand Taka)	Tk. 33.000/- (Thirty Three Thousand Taka)	06 (six) months
18	Name of Official Inviting Tender	Md. Nazmul Kabir			
19	Designation of Official Inviting Tender	Senior Assistant Secretary			
20	Address of Official Inviting Tender	Personnel management-2, Election Commission Secretariat, Nirbahan Bhaban (5th Floor, Room no-522), Agargaon, Dhaka			
21	Contact details of Official Inviting Tender	Phone : 02-55007563			
22	Tender Security	Tender Security must be in the form of Pay Order in favor of Secretary, Election Commission Secretariat, Dhaka.			
23	Special Instruction	Supplier must submit distributor authorization letter for Lot-2 (Printer & Toner Item)			
24	The procuring entity reserves the right to reject any or all Tenders.				

Md. Nazmul Kabir
Senior Assistant Secretary
Phone: 02-55007563
E-mail: sas.pm2.ecs@gmail.com

GD-994

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তারিখ: ১৮ মেশা ১৪৩২
২৮ এপ্রিল ২০২৫

“দ্রব্য বিত্তনি”

PRICES OF KEY ESSENTIALS IN DHAKA CITY		
	PRICE (APR 27, 2025)	% CHANGES FROM A MONTH AGO
Fine rice (kg)	Tk 72-Tk 85	-1.26 ↓ 13.14 ↑
Coarse rice (kg)	Tk 50-Tk 55	0 0.96 ↑
Loose flour (kg)	Tk 40-Tk 45	0 0
Lentil (kg)	Tk 100-Tk 110	-2.33 ↓ -2.33 ↓
Soybean (litre)	Tk 158-Tk 172	2.48 ↑ 9.27 ↑
Potato (kg)	Tk 20-Tk 25	0 -53.13 ↓
Onion (kg)	Tk 50-Tk 65	53.33 ↑ -2.54 ↓
Egg (4 pcs)	Tk 38-Tk 45	2.47 ↑ -1.19 ↓

SOURCE: TCB

সরপুরে শৰ্পজিৎ

২০২৪-২০২৫ অর্ধবর্ষে বাংলাদেশ রাবার বোর্ড নিম্নলিখিত কস্টমিউন্টার প্রক্ষেপকারী/সরবরাহকারীর নিকট হাতে পিলাপুর, ২০১০ (সর্বশেষ সংযোগস্থিত) এবং নিম্নলিখিত প্রক্ষেপকারী/সরবরাহকারীর মধ্যে নথিপত্র আহ্বান করা হচ্ছে।

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৪। অর্থনৈতিক উৎস
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৪৭। কার্যকারী প্রক্ষেপক নাম

Stocks snap 9-day losing streak

STAR BUSINESS REPORT

The stock market in Bangladesh yesterday snapped a nine-day losing streak, with all three indices of the Dhaka Stock Exchange (DSE) posting gains.

The DSEX, the benchmark index of the country's premier bourse, initially dropped by 0.75 percent to roughly 4,935 points as of 11:26 am.

However, it rebounded later in the day by gaining 22.87 points, or 0.46 percent, to close at 4,995.

The DSES, an index for Shariah-compliant stocks, rose by 3.32 points, or 0.30 percent, to 1,108, while the DS30, which represents blue-chip stocks, gained 7.48 points, or 0.40 percent, to settle at 1,852.

Turnover, a key indicator of market activity, declined by 7.76 percent to Tk 338.64 crore compared to the previous day.

The banking sector dominated market activities, accounting for 13.89 percent of the total turnover.

Beach Hatchery Limited was the

most traded share, with a turnover of Tk 17.5 crore.

Of the 395 issues traded at the DSE, the prices of 235 advanced, 99 declined, and 63 were unchanged.

At the Chittagong Stock Exchange, the CSE All Share Price Index, the premier index of the port city bourse, slipped by 96.64 points, or 0.69 percent, to close at 13,860.32.

Sector-wise, paper and printing, ceramics, and life insurance were the top three sectors that closed on a positive note, according to a daily market update by UCB Stock Brokerage.

Meanwhile, the telecom, jute, and food and allied sectors closed in negative territory.

Bashundhara Paper Mills emerged as the top gainer, with its share price surging 10 percent. On the other hand, shares of Dhaka Electric Supply Company shed the most as their price receded by 8 percent.

In its daily market commentary, BRAC EPL Stock Brokerage said large-cap sectors posted mixed performances.

Narrowing gender gap an economic necessity: speakers

STAR BUSINESS REPORT

Narrowing the gender gap is not only a social imperative but also an economic necessity, as changing mindsets and increasing women's participation could boost the country's GDP, speakers said at a seminar yesterday.

"Women's empowerment remains central to building a prosperous future," said Takahashi Naoki, deputy chief of mission at the Embassy of Japan in Bangladesh, at the event.

While Bangladesh has made significant progress—particularly in sectors like garments—more efforts are needed to ensure women's access to quality jobs, leadership roles, and equal pay, he said, urging the business community to foster inclusive workplace practices.

Naoki praised the interim government's initiatives, including the formation of a Women's Empowerment Commission, and reaffirmed Japan's commitment to supporting gender equality through diplomatic efforts and projects on women, peace, and security.

"It has been 30 years since the Beijing Declaration, a global agenda for achieving gender equality and empowering women and girls," reminded Naoki.

"Through cooperation, we can overcome challenges," he said.

The event, titled "Rights, equality, empowerment: a discussion on women's progress in Bangladesh," was jointly organised by the Japan Bangladesh Chamber of Commerce and Industry (JBCCI) and Japan External Trade Organization at Ascott Palace in Dhaka.

Bangladesh has made progress in narrowing the gender gap, but serious challenges remain, said Sayema Haque Bidisha, pro-vice chancellor of the University of Dhaka.

Female participation in the labour force stands at 42.3 percent, compared to 79 to 80 percent for men, she said.

Urban female participation has declined since 2017, partly due to automation in the garments sector, she added.

Most women work in informal agriculture, facing low pay and vulnerability. Only seven to eight percent of women hold managerial roles, highlighting deep gender disparity, said Bidisha.

She emphasised the need for gender-friendly workplaces, improved daycare facilities, safe accommodation for female students, and easier licensing processes for women entrepreneurs.

She stressed that policy reforms and targeted resource allocation were essential to harnessing women's potential.

Selima Ahmad, president of the Bangladesh Women Chamber of Commerce and Industry,

emphasised that true equality cannot be achieved without economic empowerment.

"Equality and empowerment are like chicken and egg—one cannot exist without the other," she said, recalling her legal battle to establish the chamber.

"Transformation will come only when women are treated equally, not as a privilege, but as a right," she said.

Rubaba Dowla, country managing director of Oracle Bangladesh, called for immediate reforms in policies, mindsets, and business practices to achieve gender parity faster.

"It is not just a social injustice but an economic failure," she said, noting that full female participation could add trillions to global GDP, with significant benefits for Bangladesh.

Dowla urged for macro-level interventions—venture capital funds for women-led businesses, tech-driven safety measures, and tax incentives for gender-diverse companies.

Tareq Rafi Bhuiyan Jun, president of the JBCCI, noted that women now excel in education, healthcare, entrepreneurship, and technology.

Yet significant challenges persist—including workplace discrimination, unequal pay, limited access to finance, and under-representation in leadership, he said.

Tax authority to split

FROM PAGE B1

"This ordinance is simply leading the country's revenue management into chaos. They made it unnecessarily complicated," said Uddin.

Referring to the draft, he said that the pledge to prioritise "experience in revenue collection" was hollow without a clear definition, leaving the door wide open for manipulation.

He pointed out that someone with minor experience in stamp duty could claim to be a revenue expert.

"Anyone from the administration could be posted there after a few days' work in stamp duty. The gaps are massive. Truly jarring and also disastrous," he said.

Uddin said the committee proposed appointments based on clear, specific criteria, prioritising expertise in fiscal matters rather than seniority or political favouritism.

"Now, with the draft ordinance, recruitment will be arbitrary. Anyone favoured by the government could be appointed, and the entire system risks collapsing further into mismanagement," he commented.

He said the draft ordinance has ignored proposals for professional competence and integrity, which was modelled after Australia's revenue department.

Uddin also criticised the

provision that the Revenue Policy Division would monitor the activities of the Revenue Administration Division.

"Policy division should not do it," he said.

Amirur Rahman, another advisory member, voiced similar concerns.

He said that their vision had been to create an autonomous entity outside the direct control of any ministry, much like the Bangladesh Bank. "But that vision hasn't been fully realised in the draft ordinance."

"Our goal was genuine structural change, not a mere replication of the current system. Our thought process was that within the bureaucratic machinery, we often make decisions without properly considering the interests and difficulties of stakeholders."

That is why, Rahman said, they proposed including representatives from businesses, economists, and intellectuals in the new commission.

Another key recommendation was that the heads of both divisions should come from a revenue background, either from the customs cadre or with equivalent experience.

"But in the ordinance, that requirement was completely left out. Now, the government can appoint any officer they choose as secretary," he commented.

"If revenue policy remains embedded within the traditional bureaucratic framework, true reform will remain a distant dream," Rahman added.

He added that they hope the government will take effective steps to sort out these issues before publishing the gazette.

TAX ASSOCIATIONS VOICE CONCERN

Tax associations, including the BCS Taxation Association and the BCS (Customs and VAT) Association, have opposed the draft ordinance, saying that it could undermine the government's reform efforts.

In a statement yesterday, the Customs and VAT Association said, "If the participation of experienced officers from these two cadres is not ensured at the policymaking and responsible levels, a serious gap between field experience and policy could emerge, possibly undermining the fundamental goals of revenue reform."

The association also said that allowing the policy division to monitor tax enforcement could create legal conflicts.

Starlink currently operates over 6,000 satellites and serves more than three million users worldwide. The service is seen as a potential game-

changer in regions where traditional fibre-optic or mobile broadband is either unavailable or unreliable.

Earlier, on March 29, the US-based satellite internet service provider received approval from the Bangladesh Investment Development Authority to begin operations in the country.

Now, the final hurdle for Starlink will be securing regulatory approval from the telecom ministry before launching its services commercially.

Globally, Starlink, operated by Elon Musk's SpaceX, is a major player in the satellite internet industry, which has become increasingly competitive.

Companies like Amazon's Project Kuiper, OneWeb, and Telesat are also deploying constellations of low-earth-orbit satellites to offer high-speed broadband, especially in remote and underserved areas.

Starlink

BTRC approves

FROM PAGE B1

The draft was prepared in October 2024, and the final guideline was issued in late March this year.

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Starlink

Currently, the initial equipment cost, which includes the satellite dish and router, often remains a major barrier, with prices ranging between \$200 and \$500 depending on local subsidies and taxes.

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Imports

FROM PAGE B1

He also pointed out that banks remain reluctant to lend to farmers seeking to buy machinery.

According to a report by the International Food Policy Research Institute (IFPRI) last year, 98 percent of rice farmers used machinery for tillage and 87 percent for irrigation during 2018-19.

Machinery was also used by 78 percent of farmers for pesticide spraying and by 88 percent for threshing, said the report.

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As Singer's operations in Bangladesh date back to 1905, it expanded its footprint by opening shops in Dhaka and Chattogram by 1920.

Once Bangladesh gained independence in 1971, the company transitioned from a branch of Singer Pakistan to a country office, and by 1979, it was registered as an operating company, as per its website.

It has been a direct subsidiary of Beko Bangladesh BV, the Netherlands (formerly Retail Holdings Bhd B.V., the Netherlands) since 2003.

Its loss per share stood at Tk 3.50 in the first quarter of 2025, up from a loss per share of Tk 0.21 in the corresponding quarter of 2024.

The company's net operating cash flow per share (NOCFPS) improved

to Tk 4.79 from negative Tk 3.84.

The improvement in the NOCFPS was attributed to better control of supplier payments in line with annual targets and improved collections from sales proceeds, Singer said in a disclosure on the Dhaka Stock Exchange (DSE) website yesterday.

As Singer operates a hire purchase-based business model, credit collection from dealers and institutions also influenced the positive operating cash flow, it added.

As of March 31, 2025, sponsors and directors held 57 percent of Singer's shares, institutional investors 30.11 percent, and the general public 12.88 percent, according to the DSE data.

Singer was listed on the DSE in 1983 and on the Chattogram Stock Exchange in 2001.

Since diversifying into consumer durables in 1985, Singer has evolved into a multi-brand retailer operating through a broad network of retail outlets, dealers, and corporate partners.

Singer records

FROM PAGE B1

The company said.

Singer Bangladesh was once one of the most popular household brands for its sewing machines.

It manufactures and markets many types of consumer electronics and household appliances.

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Felling of Economically Life Cycle Lost Rubber Tree, Reforestation and Modernization of Rubber Processing Project	
Bangladesh Forest Industries Development Corporation (BFIDC) 73, Motijheel C/A, Dhaka-1000.	
Memo: 22.03.0000.022.122.00003.25-05 Date: 27-04-2025	
Request for Expressions of Interest (EOI) for Individual Consultants (Procurement Specialist)	
GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH	
1 Ministry/Division	Ministry of Environment, Forest & Climate Change
2 Agency	Bangladesh Forest Industries Development Corporation (BFIDC)
3 Client Name	Project Director, Felling of Economically Life Cycle Lost Rubber Tree, Reforestation and Modernization of Rubber Processing Project
4 Client Code	MOF Code : 224406600
5 Client District	Dhaka
6 Expression of Interest for Selection of	Individual Consultant (Time-Based and National)
7 EOI Ref No	

DEBATE OVER DETAILED AREA PLAN

Dhaka's rapid expansion has prompted a clash between sustainability goals and the real estate boom. At the centre lies the Detailed Area Plan (DAP) 2022-2035 for Dhaka, with urban planners and developers offering differing views in recent interviews with The Daily Star

DAP hurts home buyers: REHAB

JAGARAN CHAKMA

Regulations in the Detailed Area Plan (DAP) are limiting housing responses to meet Dhaka's growing accommodation needs, according to realtors, as they argue that current urban policies are doing more harm than good.

"The new regulations may look good on paper, but in practice, they make it almost impossible to build affordable housing," said Abdul Latif, vice president of the Real Estate and Housing Association of Bangladesh (REHAB).

Latif, also the managing director of Basic Builders Ltd, said the floor area ratio (FAR) restrictions in the new DAP are strangling their ability to respond to Dhaka's housing needs.

The FAR defines how much floor space can be constructed on a given plot of land. Under the new rules, the maximum allowable construction has been significantly reduced in many zones across Dhaka and adjacent areas.

REHAB SAYS

- ② New DAP rules slash buildable space, driving up home prices
- ② Middle-class dreams of home ownership slipping away
- ② Blanket policies cannot address Dhaka's diverse housing needs

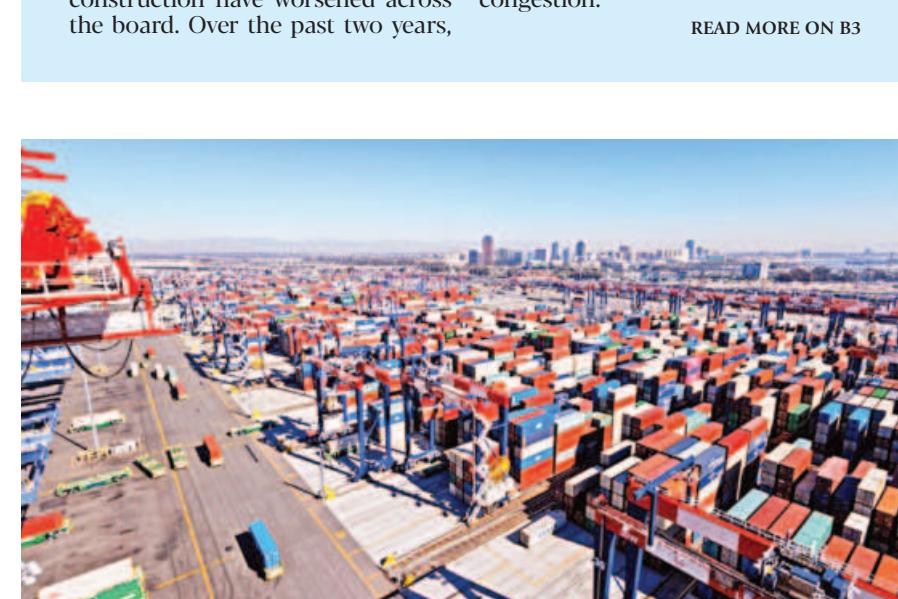
In some residential neighbourhoods, where buildings could previously rise ten to twelve stories, new rules now restrict heights to only four to six stories.

According to Latif, this results in a loss of more than 30 to 40 percent of buildable space, immediately rendering many housing projects financially unviable.

"The cost of land has not gone down. Construction costs are climbing. But we are being told to build fewer units per plot. That math does not work," he said.

He added that projects already in the pipeline are facing redesign requirements, cost overruns, or outright cancellation due to these policy shifts.

While policy restrictions limit supply, the economics of construction have worsened across the board. Over the past two years,



Automated electric trucks transport shipping containers at the Long Beach Container Terminal in Long Beach, California. Some companies didn't wait for Trump's April 2 announcement of massive "reciprocal" trade tariffs: they had already begun shipping more of their goods to the United States.

PHOTO: REUTERS/FILE

Trump trade war pushes firms to consider stockpiling

AFP, Paris

Stockpiling is the reflex response by firms to the imposition of tariffs, but with the rapidly-changing position of the Trump administration, companies are finding that it isn't so straightforward this time around.

Whether it's the luxury, electronics or pharmaceutical sectors, US President Donald Trump's unpredictability complicates the calculations of firms.

Some companies didn't wait for Trump's April 2 announcement of massive "reciprocal" trade tariffs: they had already begun shipping more of their goods to the United States.

In the end, Trump backed down quickly on the "reciprocal" tariffs, pausing them for 90 days except for China.

That still left the global 10 percent



ABDUL LATIF
Vice-president of REHAB

the cost of steel, cement, bricks, and other core materials has risen by nearly 30 percent, driven by global supply chain disruptions, inflation, and rising fuel costs.

Meanwhile, apartment prices have remained flat in many parts of Dhaka as buyer confidence erodes amid economic uncertainty.

"Our input costs have gone up, but demand has softened. Many buyers are taking a wait-and-see approach. Some have cancelled bookings altogether," Latif said.

He pointed out that higher diesel prices and import duties have also pushed up transportation and logistics costs, further straining developers.

"We are running on razor-thin margins now. For many firms, it is no longer a profitable business," he added.

"The DAP promotes density control, but in the wrong places," Latif said. "In high-demand, working-class areas like Mirpur, Badda, and parts of Uttara, developers are being asked to reduce vertical growth. But these are the zones where the housing pressure is highest."

At the same time, luxury zones like Gulshan, Banani, and Baridhara already operate under strict regulations. In many parts of the city, designated "growth zones" still lack basic infrastructure -- such as public transport, sewage, and water -- making development there practically impossible.

Latif emphasised that a blanket policy does not work for a city as complex as Dhaka.

"You cannot apply one rule across such a diverse urban landscape. What Dhaka needs is targeted, data-driven planning," he said.

In response to growing population pressure, the government has pushed for decentralisation -- a strategy aimed at moving administrative functions and industry outside Dhaka to ease congestion.

READ MORE ON B3

Unchecked growth not an option: BIP

JAGARAN CHAKMA

The Detailed Area Plan (DAP) aims to strike a balance between development and sustainability of Dhaka, according to the Bangladesh Institute of Planners (BIP), as it says relaxing DAP guidelines to favour real estate interests would cause long-term consequences to the liveability of the megacity.

"The new DAP introduces area-based population density norms for the first time in Dhaka's history, which is essential for sustainable city planning," said BIP President Adil Mohammed Khan. "We cannot afford to let Dhaka grow unchecked any longer."

A key component of the plan is the regulation of the floor area ratio (FAR) -- the ratio of a building's total floor area to the size of the plot on which it stands.

The DAP 2022 introduces a varying FAR system from the city centre to peripheral areas based on the level of urban area as well as infrastructure, services and utility



ADIL MOHAMMED KHAN
President of Bangladesh
Institute of Planners

density not only affects comfort and convenience, but also directly impacts safety and liveability. Many neighbourhoods in Dhaka already suffer from narrow lanes and unplanned construction. With increased density and relaxed building rules, these areas risk becoming fire hazards.

"We're seeing more cases where fire cars can't enter alleys during emergencies because the lanes are too narrow and congested," Khan said. "If we allow indiscriminate high-rise construction in these same neighbourhoods, we will make the situation worse. In a fire accident, response delays can cost lives."

According to Khan, this loss of accessibility for emergency services -- especially the fire department -- is one of the most critical dangers of poorly planned urban expansion. The consequences are not hypothetical; recent fire incidents in the capital have exposed how fatal it can be when infrastructure is ignored in favour of vertical growth.

The DAP 2022 differs significantly from its predecessor, the 2008 plan. The earlier version prioritised rapid development and was more lenient with FAR values and construction permissions.

In contrast, the updated DAP aims to strike a balance between development and sustainability, emphasising green spaces, improved infrastructure, and population control.

"We are trying to correct the mistakes of the past," Khan said. "The 2008 DAP allowed fast growth but overlooked critical issues like traffic congestion, pollution, and emergency access. This time, we want to build a city that can breathe."

"Developers may see a dip in profits initially, but these policies are necessary for the city's long-term survival," said the BIP president.

"We are not against development, we're against uncontrolled, unsafe, and unsustainable development."

BIP SAYS

- ② Unchecked density risks turning Dhaka into a death trap
- ② Relaxing building rules may cripple future liveability
- ② DAP aims to fix past planning mistakes for a healthy city

capacities of particular areas to control density and infrastructure strain.

But developers have pushed back, seeking to raise the FAR limits and revert to a uniform, plot-based system.

Such a move, Khan warns, would be disastrous.

"For example, the FAR in areas like Badda could increase from 2 to 3.4 and dwelling units per katha could increase from 1.6 to 3," Khan explained.

"That means the number of families on a two-katha (1,440 sqft) plot could double from three to six. Multiply that across hundreds of neighbourhoods, and you're looking at density levels exceeding 50,000 people per square kilometre -- well beyond what any liveable megacity should sustain."

He added that high population

Heidelberg Materials Bangladesh's profit drops 50% in Q1

STAR BUSINESS REPORT

Heidelberg Materials Bangladesh saw its profit decline in the January-March quarter of 2025 due to lower sales.

The cement producer's profit slumped 50 percent year-on-year to Tk 19.6 crore in the first quarter of this year, according to its financial statements. Its earnings per share (EPS) fell to Tk 3.48 in the first quarter from Tk 6.96 in the same period a year earlier.

Shares of the company declined 3.17 percent to close at Tk 225.8 on the Dhaka Stock Exchange (DSE) yesterday. The net operating cash flow per share (NOCFPS) also dropped, standing at Tk 2.97 in the negative compared to Tk 23 a year ago.

The cement manufacturer attributed the fall in EPS to a lower net sales price per tonne and reduced sales volume.

The decrease in NOCFPS was due to lower sales volume and collection, the company said in the financial statement.

The company noted that its net asset value per share rose during the January-March period, mainly supported by the net profit recorded in the first quarter.

As of March 31, 2025, sponsors and directors held 60.67 percent of the company's shares, while institutional investors owned 28.42 percent, foreign investors 0.04 percent, and general stakeholders 10.87 percent, according to the DSE data.

Heidelberg Materials Bangladesh is one of the largest cement producers in the country. Part of the global Heidelberg Materials Group, which operates in over 50 countries, it strengthened its local presence by establishing a floating terminal and packing facilities in Chattogram, as per its website.

Runner Automobiles back in profit in Q3

STAR BUSINESS REPORT

Runner Automobiles returned to profit in the third quarter of the fiscal year (FY) 2024-25, buoyed by a rise in revenue from its three-wheeler business.

The company recorded a profit of Tk 4.88 crore during the January to March period, according to a disclosure on the Dhaka Stock Exchange (DSE) yesterday. This marks a turnaround from a loss posted in the same quarter a year earlier.

The company's consolidated earnings per share (EPS) stood at Tk 0.43 for the third quarter of FY25, compared to a loss of Tk 1.35 during the corresponding period of FY 2024-24.

Despite the improved performance, shares of Runner Automobiles fell by 3.03 percent to close at Tk 28.8 at the DSE.

Over the first nine months of the current fiscal year, from July 2024 to March 2025, the company reported a consolidated EPS of Tk 0.07, a recovery from a loss of Tk 3.57 recorded during the same stretch of the previous year.

Runner's consolidated net operating cash flow per share (NOCFPS) also rose, increasing to Tk 14.28 from Tk 13.18 a year earlier. The company credited the improvement to higher sales collections.

It said the surge in three-wheeler sales not only boosted overall revenue but also contributed to achieving a positive EPS in the latest quarter.

As of 31 March 2025, sponsors and directors collectively held 49.93 percent of the company's shares, while institutional investors owned 24.86 percent and general shareholders 25.21 percent, according to DSE data.

Harnessing the potential of digital payments to accelerate economic growth

SABBIR AHMED

Our country has made remarkable strides in digital payments recently -- adopting debit cards, QR codes, credit cards, mobile wallets and e-commerce -- embracing it all. There is immense potential for digital payments as we move towards a Digital Bangladesh.

Visa has been in Bangladesh for over three decades and is deeply committed to its digitisation journey. We work closely with partners across the financial ecosystem to enable simple, secure payments for consumers and businesses. As per GSMA, smartphone users in Bangladesh will rise to 63 percent by 2025, unlocking opportunities through democratised internet access.

Deepening contactless payments for everyday use

More people in Bangladesh are using debit and credit cards, with increased digital spending online and in-store, buoyed by the popularity of mobile financial services (MFS) and linked cards.

Domestic contactless payments, with their inherent value, convenience and speed, have tripled in one year and are a part of our daily lives, allowing users to tap their Visa cards to pay. World over, contactless cards are commonly used in retail stores, restaurants, transportation and daily commute. In many countries, one can save card details on smartphones and pay, eliminating the need to carry cards.

Visa is also working closely with digital wallets to enable wallet top-ups or direct payments using Visa on the app, digitally

enabling more people with better payment experiences.

Strengthening security and fraud prevention

Security and privacy are crucial for consumer trust. Visa has globally invested \$12 billion in cutting-edge security technologies over the past five years alone and is working closely with partners every day to secure payment experiences.

Our fraud prevention tools help detect and stop fraud, alongside dispute management solutions that safeguard the ecosystem. Two powerful products, Visa Advanced Authorization (VAA) and Visa Risk Manager (VRM) give global issuers integrated, comprehensive fraud risk management for informed decisions, enhancing cybersecurity and protecting consumers.

Encouraging adoption for accelerated growth

At Visa we understand the needs of different segments and tailor how we serve them with customised card offerings, SMB digitisation initiatives and investing in

Technology

Businesses in Bangladesh, both big and small, can gain a lot from digitising payments -- managing cash flows better, securing transactions and tracking expenses conveniently. By using commercial cards, businesses can be part of a more efficient and transparent financial system. Plus, digital transactions make it easier to monitor financial activities and advanced technology helps to protect against fraud.

Looking ahead

Scalable digital payments should enable one to pay anytime, anywhere. We have seen transit payments visibly boost digital adoption. Imagine if you could just tap your smartphone to pass through your daily commute. Visa has implemented 750+ public transit projects globally and enabled open-loop transit payment systems for more efficient, user-friendly public transportation in cities like London, Osaka and New York.

At Visa we are committed to enhancing the digital payments ecosystem in Bangladesh with our promise of trust, security, simplicity, and efficiency. With technology and key partnerships, we aim to strengthen financial inclusion, making digital payments accessible for everyone. As Bangladesh continues to embrace digitisation, the potential for economic growth and financial inclusion is huge, and Visa is here to help pave the way for a more prosperous and inclusive economy.

The writer is the country manager (Bangladesh, Nepal and Bhutan) at Visa.



Automated electric trucks transport shipping containers at the Long Beach Container Terminal in Long Beach, California. Some companies didn't wait for Trump's April 2 announcement of massive "reciprocal" trade tariffs: they had already begun shipping more of their goods to the United States.

PHOTO: REUTERS/FILE

tariff in place, as well as the 25 percent tariff on European steel, aluminium and cars.

French cosmetics firm Clarins didn't hesitate and stepped up shipments to the United States at the beginning of the year.

"We've built up three months of stocks, which represents \$2 million in goods," said Lionel Uzan, the head of Clarins' US operations.

With all of its products made in France, Clarins had few other options to mitigate the tariffs.

Even if they don't all acknowledge it so openly, firms in many different sectors are stockpiling their products in the United States.

In March, exports of Swiss watches to the United States jumped nearly 14 percent compared to the same month last year.

That still left the global 10 percent