



# Prime Bank declares 20% dividends

## STAR BUSINESS DESK

Prime Bank PLC has declared a 20 percent dividend, including a 17.50 percent cash dividend, for the financial year ending on December 31, 2024.

The declaration was made during the bank's 30th annual general meeting (AGM), which was held virtually on Monday, according to a press release.

Tanjil Chowdhury, chairman of the bank, presided over the meeting and presented a comprehensive overview of the bank's performance and strategic outlook.

The AGM was attended by 258 registered shareholders, board members, along with senior officials of the bank.

Hassan O Rashid, chief executive officer of the bank, responded to shareholders' queries and provided detailed feedback.

The shareholders also approved the audited financial statements for the year 2024.

Tanvir A Siddiqui, company secretary of the bank, moderated the live-streamed event, which was also attended by representatives from the stock exchanges and the bank's auditors.

Notably, the Bangladesh Securities and Exchange Commission (BSEC) has granted approval for listed companies that have maintained "A" category status for five consecutive years to conduct virtual AGMs.



Tanjil Chowdhury, chairman of Prime Bank PLC, presides over the bank's 30th annual general meeting held virtually on Monday. The bank declared a 20 percent dividend, including a 17.50 percent cash dividend, for 2024.

PHOTO: PRIME BANK

## Pubali Bank holds seminar on Islamic banking and finance

## STAR BUSINESS DESK

Pubali Bank PLC has convened a two-day seminar on "Islamic Banking & Finance" at its head office in Motijheel, Dhaka recently.

Mohammad Ali, managing director and CEO of Pubali Bank PLC, attended the seminar on "Islamic Banking & Finance" at the bank's head office in Motijheel, Dhaka recently.

The participants engaged in in-depth discussions on the challenges and future prospects of the Islamic banking sector in Bangladesh. They also underscored the

transformative potential of Islamic banking in reshaping the country's economy.

Prof Muhammad Humayun Abbas Dar, director general of the Cambridge Institute of Islamic Finance in the United Kingdom, Ahmed Enayet Manzur, Md Shahnewaz Khan and Mohammad Anisuzzaman, deputy managing directors, attended the seminar as special guests.

Dewan Jamil Masud, general manager of Islamic banking wing at the bank, together with general managers of head office and senior executives of the bank, were also present.



Mohammad Ali, managing director and CEO of Pubali Bank PLC, attends the seminar on "Islamic Banking & Finance" at the bank's head office in Motijheel, Dhaka recently.

## Singer Beko brings awards for Eid-ul-Azha shoppers

## STAR BUSINESS DESK

Singer Beko has recently launched a campaign titled "Solution Card", aimed at enhancing the Eid-ul-Azha experience by offering practical, relevant, and exciting rewards.

The campaign has already generated nationwide excitement, with Jinnatunnas from Rajshahi emerging as one of the first grand prize winners. She received "Houseful Appliance" award after purchasing a freezer.

MHM Fairoz, managing director and CEO of Singer Bangladesh Limited,

presented the award, according to a press release.

Commenting on the campaign, Fairoz stated, "At Singer Beko, we don't just sell appliances – we provide solutions. The Solution Card campaign is a heartfelt initiative that reflects our commitment to listening to our customers, understanding their needs, and making a genuine difference in their lives – especially during meaningful occasions like Eid-ul-Azha."

Customers across the country are joining the celebration, as many have already won prizes, adding a festive spirit to their homes.

MHM Fairoz, managing director and CEO of Singer Bangladesh Limited, hands over an award to "Houseful Appliance" winner Jinnatunnas from Rajshahi, in the "Solution Card" campaign yesterday.

PHOTO: SINGER BANGLADESH

## Trust Bank organises 'SME Night 2025' in Chattogram

## STAR BUSINESS DESK

Trust Bank PLC recently organised "SME Night 2025" under the theme "Rise & Thrive: Honouring the Spirit of Entrepreneurship" at the Radisson Blu Chattogram Bay View in the port city.

Ahsan Zaman Chowdhury, managing director and CEO of the bank, attended the event as the chief guest, according to a press release.

The programme brought together entrepreneurs and prospective clients from the Chattogram region.

The event centred on celebrating entrepreneurial achievements, strengthening client relationships, exploring new business opportunities, gathering insights into existing CMSME solutions, and encouraging innovation to better meet the evolving demands of the CMSME sector.

Senior officials from the head office and managers from various branches of the bank within the Chattogram region were also present.



Ahsan Zaman Chowdhury, managing director and CEO of Trust Bank PLC, delivers his address at the "SME Night 2025" at the Radisson Blu Chattogram Bay View in the port city recently.

PHOTO: TRUST BANK

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Date: 06-05-2025

### e-Tender Notice

e-Tender Notice will be invited in the National e-GP System Portal (<http://www.procure.gov.bd>) for following procurement.

Tender ID No.	Description	Tender Publication Date and Time	Tender Closing & Opening Date and Time	Remarks
1107522	Repair of Electrical Installation GOB-SPI-2024-2025-WD-06	07-May-2025 10:00	21-May-2025 10:30	
1107503	Supply of Uniform GOB-SPI-2024-2025-GD-11	07-May-2025 10:00	21-May-2025 10:30	
1107538	Repair of Residential Building (Building Paint) GOB-SPI-2024-2025-WD-07	07-May-2025 10:00	21-May-2025 11:30	
1050466	Supply of Teaching and Learning Materials GOB-SPI-2024-2025-GD-04	07-May-2025 10:00	21-May-2025 11:30	
1094576	Supply of Sports Materials GOB-SPI-2024-25-GD-6/Lot-1	07-May-2025 10:00	21-May-2025 12:30	Re-Tender
1094461	Supply of Furniture GOB-SPI-2024-25-GD-9/Lot-1	07-May-2025 10:00	21-May-2025 12:30	Re-Tender

This is an online Tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP System portal (<http://www.procure.gov.bd>) is required. The fees for selling / downloading the e-Tender Documents from the National e-GP System portal have to be deposited online through any branches of the registered banks. Further information and guidelines are available in the National e-GP Portal and from e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)), +88069011233, +880176265528, +880176265529.

Sd/-  
(Mohammed Rehan Uddin)  
Principal (Additional Charge)  
Phone : 02-99632529

GD-1091

## Fazlur Rahman elected as chairman of AB Bank

## STAR BUSINESS DESK

Md Fazlur Rahman, a director, has been elected as the chairman of AB Bank PLC.



Md Fazlur Rahman

Prior to assuming this new role, Rahman served the bank concurrently as president and managing director, according to a press release issued by the bank. His visionary leadership has guided the institution through several pivotal financial milestones.

He played a key role in navigating organisations through short term market volatility while ensuring sustainable, long term growth.

Rahman is widely respected for his deep expertise in banking operations, strategic planning, and financial analysis.

He holds an MBA in banking and is a Chartered Accountant.

## Touhidul Alam made MD of NRBC Bank

## STAR BUSINESS DESK

Md Touhidul Alam Khan has been appointed as the managing director (MD) and CEO of NRBC Bank PLC, effective from May 5, 2025.



Md Touhidul Alam Khan

Prior to joining NRBC Bank, Khan was serving National Bank Limited as the managing director and CEO, concurrently, according to a press release.

With over 32 years of experience in the banking sector, he brings to his new role extensive executive leadership, industry expertise, and well-established strategic acumen.

He began his banking career at Agrani Bank PLC as a senior officer in 1993.

He subsequently served at Prime Bank PLC and Bank Asia PLC, where he played an instrumental role in positioning local banks and financial institutions as credible lead arrangers in syndication financing.

Over the course of his distinguished career, Khan has held several pivotal leadership roles at these esteemed institutions.

## গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

### সরকারী আবাসন পরিষেবা

### বাংলাদেশ সচিবালয়, ঢাকা।

[www.doga.gov.bd](http://www.doga.gov.bd)

নথি নং-২৫.৪৩.০০০.০০১.০২.০৩৫.১১(বি)। ১৭৮

তারিখ: ২২ বৈশাখ ১৪৩২

০৫ মে ২০২৫

বিষয়ঃ বিভাগীয় মামলা নম্বর ০২/২০২৪-এর আওতায় সরকারী কর্মচারী (শৃঙ্খলা ও আগীল) বিধিমালা, ২০১৮ বিধি-৭ এর

উপবিধি-৯ অনুযায়ী ২য় কারণ দর্শনোর নোটিশ।

যেহেতু, আপনি জনাব মোঃ আব্দুল কাদির সোহেল, অফিস সহায়ক "প্লায়ারন(desertion)" এর দ্বারা অভিযুক্ত কর্মচারী (শৃঙ্খলা ও আগীল) বিধিমালা, ২০১৮ এর বিধি-৮(৮) এর আওতায় এ পরিষেবার ২৭-০৪-২০২৪ তারিখের ২৫.৪৩.০০০.০০১.০২.০৩৫.১১(বি)-১০৫ নং সারকমুল আপনার বিবৃক্ত বিভাগীয় মামলা নং ০২/২০২৪ বুজ্য করে আপনার স্থায়ী ও বর্তমান ঠিকানায় রেজিস্ট্রেশন ডাকযোগে বিভাগীয় মামলার অভিযোগান্বায় বর্ণিত অভিযোগের বিষয়ে কারণ দর্শনোর নোটিশ প্রদান করা হয়েছিল। আপনি ব্যক্তিগত শুনানো প্রদানে আগ্রহী কিনা তা কারণ দর্শনোর জবাবে উল্লেখ করতেও বলা হয়;

এবং

যেহেতু আপনার স্থায়ী ও বর্তমান ঠিকানায় রেজিস্ট্রেশন ডাকযোগে প্রেরিত পত্র দুটির 'বর্তমান ঠিকানায় আপনাকে খুঁজে না পাওয়া' এবং 'শায়ারি ঠিকানায় আপনি দেলে বাইরে থাকায় বিলি করা শেল না তাই ফেরত' মর্মে মন্তব্যযুক্ত হয়ে ইতোপূর্বে রেজিস্ট্রেশন ডাকযোগে প্রেরিত নোটিশ/পত্রসমূহ ডাক বিভাগ হতে ফেরত আসে। তাছাড়া আপনার নিকট হতে কারণ দর্শনোর কোন জবাব না পাওয়ায় উক্ত বিভাগীয় মামলার অভিযোগান্বায় বর্ণিত অভিযোগের বিষয়টি তদন্তের জন্য তদন্তকারী কর্মকর্তা নিয়োগের সিদ্ধান্ত গৃহীত হয়;

এবং

যেহেতু উক্ত বিভাগীয় মামলাটি তদন্ত করার জন্য এ পরিষেবার অতিরিক্ত পরিচালক (উপসচিব) জনাব আবু জাফর রাশেদ-কে তদন্তকারী কর্মকর্তা নিয়োগ করা হয় এবং তদন্তকারী কর্মকর্তা উক্ত বিভাগীয় মামলাটি তদন্ত করে তদন্ত প্রতিবেদন দাখিল করেন। তদন্তকারী কর্মকর্তা তাঁর দাখিলকৃত তদন্ত প্রতিবেদনে আপনার বিবৃক্ত অভিযোগ প্রমাণিত হয়েছে মর্মে মতামত প্রদান করেছেন;

এবং

যেহেতু, বিভাগীয় মামলা বুজ্য পরবর্তী সময়ে ২৯-১-২০২৩ হতে ১৭-০৪-২০২৫ তারিখ পর্যন্ত অর্থাং অদ্যাবধি কর্তৃপক্ষের বিনামূলত ক

# Intensify cooperation in digital transformation

Bangladesh urges ADB, regional partners

## STAR BUSINESS REPORT

Bangladesh has urged the Asian Development Bank (ADB) and regional partners to intensify cooperation in digital transformation, climate resilience, and sustainable financing to navigate an increasingly volatile global environment.

Finance Adviser Salehuddin Ahmed made the call at the 58th annual meeting of the ADB in Milan on May 5, according to a press release issued by the finance ministry.

He also called for a collective resolve to transform current global challenges into opportunities through bold partnerships.

Ahmed led the Bangladesh delegation, which included Economic Relations Division Secretary Shahriar Kader Siddiky and other officials.

In his address to ADB President Masatsugu Asakawa and member states, the adviser highlighted Bangladesh's ongoing reforms under the leadership of Chief Adviser Prof Muhammad Yunus, aimed at ensuring transparency, inclusive growth, and sustainable development.

"At this pivotal moment, ADB's role as a trusted development partner is more important than ever—not just in financing, but in supporting systemic reform and long-term resilience," he said.

Ahmed outlined four priority areas for Bangladesh's engagement with the ADB: digital inclusion, climate action, regional integration, and sustainable financing.

He called for concessional support to bridge digital divides, scale up renewable energy, strengthen cross-border trade, and maintain

debt sustainability amid global shocks.

Later in the day, the delegation met officials from the UK's Foreign, Commonwealth & Development Office (FCDO).

The UK has provided around \$3.19 billion in development assistance to Bangladesh over the past five decades, largely in the form of grants.

Despite ongoing fiscal constraints, the UK reaffirmed its support for Bangladesh's key priorities, including climate resilience, inclusive growth, and humanitarian aid.

The FCDO expressed interest in deepening collaboration in areas such as green energy, SME development, and digital governance. Bangladesh, in turn, sought UK assistance in green investment, river restoration, sanitation management, cybersecurity, and technical cooperation.

## Local gold prices hiked again

## STAR BUSINESS REPORT

Jewellers have decided to hike gold prices again, raising them by Tk 3,663 for each bori or 11.664 grammes.

From today, a bori of 22-carat gold will cost Tk 174,948, up from the existing price of Tk 171,285.

The standing committee on pricing and price monitoring of the Bangladesh Jewellers' Association made the decision to hike the prices in a meeting yesterday, citing an increase in pure gold prices in the local market.

Gold prices in Bangladesh have been rising steadily for over a year, driven by international market trends and volatility in domestic supply.

In July 2023, the price of gold crossed the Tk 100,000 mark for the first time in Bangladesh.

The country requires 20 to 40 tonnes of gold annually, with around 80 percent of the demand met through smuggling.

## Dollar rises in Asia

AFP, Hong Kong

The dollar rose in Asia on Tuesday fuelled by hopes for trade deals to avert Donald Trump's sweeping tariffs, while equities were mixed as investors await the Federal Reserve's latest policy decision.

Oil also staged a comeback after tanking on news of an output hike by key producers that came despite growing concerns about demand and the outlook for the global economy.

## Govt eyes FDI uptick

FROM PAGE B1

"A dedicated national committee is evaluating global best practices, and we aim to see meaningful progress by the end of 2025," he said.

One of the most critical institutional reforms underway is the unification of multiple investment promotion agencies.

"Depending on whom you ask, Bangladesh has five to seven different agencies handling investment. This confuses investors," Chowdhury added. "We are now working to bring them under a single platform to provide a seamless investor experience."

In addition, he pointed out that the government is launching a "relationship manager" model within Bida.

These professionals – recruited from the private sector – will serve as guides for investors, helping them navigate regulatory and bureaucratic processes.

"We are learning, adapting, and accelerating. The direction is clear – Bangladesh is open

for business, and we're building the foundation to welcome the world," Chowdhury said.

Speaking virtually at the event, Commerce Adviser Sk Bashir Uddin shared his journey from the private sector to the public sector and addressed key challenges and opportunities in Bangladesh's trade and investment landscape.

Reflecting on his unexpected entry into public service, Bashir said he never imagined working in the government, but it has been an exciting and purposeful journey.

On trade issues, Bashir discussed efforts to retain Bangladesh's Most Favoured Nation status amid concerns over potential US tariffs.

"We have created product roadmaps and are working to close trade deficits," he said.

In logistics, the government is enhancing transshipment capacity, including developing the Sylhet and Cox's Bazar airports for cargo use.

"We're aiming to be

more efficient and cost-competitive," he added.

He also confirmed the liberalisation of civil aviation regulations and support for domestic tourism. On e-commerce, he noted that the central bank is working to enable international payment gateways while ensuring consumer protection.

Regarding infrastructure, Bashir stressed investment in roads, transport, and energy.

New LNG terminals and captive power will help overcome supply challenges," he said.

On export diversification, he said that with 40 million in the workforce, Bangladesh must go beyond garments.

He also emphasised leasing unused jute mills and modernising trade bodies to empower small and medium enterprises.

Calling on global investors, he concluded by saying that Bangladesh is open for business.

"Our people are resilient, our market is growing, and the time to invest is now," he said.

## Potato farmers

FROM PAGE B1

Although the government estimates that around 30 percent of the total produce is lost due to shortcomings in storage facilities, this oversupply means there may be little relief for small farmers.

Nazrul Islam, a farmer of Puratan Thakurgaon in sadar upazila, said he cultivated potatoes on 23 bighas of land and harvested 2,070 maunds.

He said the production cost stood at Tk 18 per kg, but now he was compelled to sell his produce at Tk 8 to Tk 10 per kg. During the harvesting season, each kg of potato was sold between Tk 12 to Tk 15.

Nazrul said he managed to store 300 sacks of potatoes – each sack weighing 65 kg – in a cold storage, although he had intended to store 1,000 sacks, for failing to secure enough space.

He said he had no idea how to recover the losses and start preparing for cultivating the next crop.

Nirmal Chandra, another farmer of the same area, who cultivated potatoes on 180 bighas of land this season, echoed Islam.

Mostafa Azad Chowdhury Babu, president of Bangladesh Cold Storage Association, told The Daily Star that roughly 35 lakh tonnes of potatoes have been stored in 365 cold storages across the country so far.

However, despite this storage and regular consumption, a large surplus of potatoes remains in the supply chain. As a result, many farmers are now unable to recover their production costs, while a significant portion of the crop is rotting due to a lack of adequate storage space.

Moreover, the government lacks accurate data on the country's actual potato demand. This data gap leads to seasonal imbalances as farmers suffer losses in some seasons while consumers face high prices in others, he said. This issue could be addressed if precise demand information were available to guide production and storage planning, Babu added.

he said.

Ashraf Sarkar, a farmer from Munshiganj sadar, cultivated potatoes on 115 decimals of land this season.

"I had to spend Tk 25 to produce each kg of potato. Since I couldn't sell them, I stored them in a cold storage," he said.

"Including storage costs, the price per kg will rise to Tk 32. But now, prices have dropped so low, we won't even recover half of our cost," Sarkar added.

Pappa Saha, a wholesaler from Munshiganj, said farmers were leaving their potatoes at his shop for sale but prices have dropped even further, and sales were very low.

Muhammad Muslim, director of the Department of Agricultural Marketing, said the country lacks sufficient storage facilities for potatoes, leaving farmers unable to preserve their produce as needed.

As a result, they are being forced to sell at whatever price they can fetch, leading to an oversupply in the market and pushing prices down, he added.

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## Stocks fall after two-day gain

### STAR BUSINESS REPORT

Stock market indices in Bangladesh declined yesterday after rising for two days.

The DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), slipped by 12.94 points or 0.26 percent to close at 4,951.

The DSES index, which tracks Shariah-compliant stocks, fell by 9.03 points or 0.82 percent to 1,089, while the DS30, comprising blue-chip stocks, declined by 10.27 points or 0.56 percent to 1,833.

Out of 395 issues that were traded at the DSE, 116 saw an increase in prices, 253 closed lower, and 28 did not witness any price swing.

Global Islami Bank PLC was the day's top gainer, posting a 10 percent increase, while Khulna Printing & Packaging Ltd emerged as the biggest loser, shedding 9 percent.

Turnover, which is an important indicator of market activity, dropped by 5.9 percent from the previous day's trading

session to Tk 549.74 crore.

Beach Hatchery Limited topped the turnover chart, with transactions worth Tk 55.2 crore.

The banking sector led the turnover chart, contributing 29.8 percent of the total value of trade.

At the Chittagong Stock Exchange, the CSE All Share Price Index (CASPI), the main index of the port city bourse, fell by 3.66 points or 0.03 percent to settle at 13,860.

According to UCB Stock Brokerage's daily market update, the banking, mutual fund, and tannery sectors ended the day in the positive.

In contrast, the paper and printing, services and real estate, and engineering sectors registered the sharpest declines.

Most of the sectors that represent large-cap stocks – meaning those that account for large amounts in market capitalisation, or the total value of their stocks – posted negative performances, according to BRAC EPL Stock Brokerage.

shortfall, the data showed.

Janata Bank saw the

highest capital shortfall,

which swelled to Tk 52,890

crore by the end of 2024,

driven by Tk 67,484 crore in

bad loans, 72 percent of its

disbursed portfolio.

Major defaulters include

Anontex, Crescent, Beximco,

Thermax, and S Alim Group,

who collectively owe over Tk

45,000 crore, according to

BB data.

The majority of the

state-run banks have now become unable to disburse large loans due to their worsening capital base, industry insiders said.

At the end of December last year, state-run banks posted a CRAR (capital to risk-weighted assets ratio) of negative 8.42 percent, far below the 10 percent minimum required under the Basel III framework, an international set of reforms.

pressure on poor and near-poor communities."

"Within the allocation, we must prioritise marginalised populations and focus on low-hanging or high-priority projects.

"This year's budget doesn't leave much room for flexibility. The fiscal situation is extremely tight and requires strong economic management," he said.

## Four state banks

FROM PAGE B1

At the end of last year, the

six state-run commercial

banks' bad loans stood at

Tk 136,618.60 crore,

and of them, Tk 127,062 crore

were held by the four state-

run banks, central bank

data showed.

The four banks also

faced a combined Tk

52,800 crore provision

shortfall, and except for

Sonali Bank, they faced

a Tk 62,768 crore capital

shortfall, the data showed.

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# Govt moves to merge investment bodies to ease business

Stakeholders fear consolidation may hurt specialised services

JAGARAN CHAKMA

The Chief Adviser's Office has recently formed an eight-member committee to assess the proposed merger of several investment-related agencies under the single umbrella of the Bangladesh Investment Development Authority (Bida).

By cutting red tape and boosting business confidence, the consolidation will streamline services for both foreign and domestic investors, said officials.

The agencies being considered for merger are the Bangladesh Economic Zones Authority (Beza), the Bangladesh Export Processing Zones Authority (Bepza), the Bangladesh Hi Tech Park Authority (BHTPA), the Bangladesh Small and Cottage Industries Corporation (BSCIC), and the Public-Private Partnership Authority (PPPA), alongside Bida itself.

The move follows a recommendation made at a meeting of Bida's governing board on April 13, attended by Chief Adviser Muhammad Yunus.

In line with that recommendation, the Chief Adviser's Office issued a gazette notification on April 30, announcing the formation of the assessment committee.

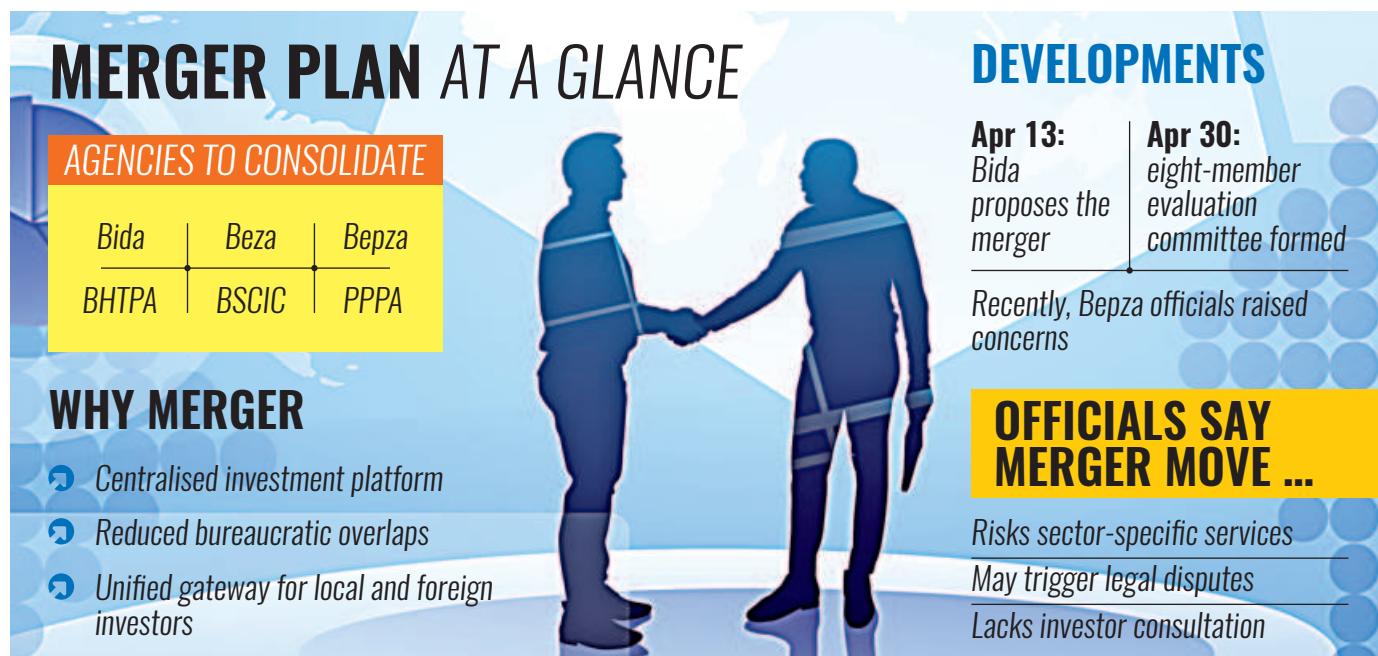
This review panel is led by Industries Adviser Adilur Rahman Khan, with Bida and Beza's Executive Chairman Ashik Chowdhury acting as member secretary.

Other members include Commerce Adviser Sh Bashir Uddin, International Affairs Envoy to the Chief Adviser Lutfey Siddiqi, Bangladesh Bank Governor Ahsan H Mansur, Principal Secretary to the Chief Adviser M Siraz Uddin Miah, Senior Secretary of the public administration ministry Md Mokhles Ur Rahman, and Finance Secretary Md Khairuzzaman Mozumder.

According to the gazette, the committee will examine all aspects of Bida's proposal and provide its opinion on the feasibility and implications of merging the six institutions.

#### Fears over loss of sector-specific focus

The plan has stirred unease among stakeholders, who said that folding all



the agencies into one may water down their specialised mandates and weaken investor services.

At present, these investment promotion agencies (IPAs) run under different laws and serve specific sectors such as export zones, hi-tech parks, and economic zones.

Each has its own regulatory framework, incentive schemes, and investor base – elements that require tailored strategies.

A blanket merger could strip the agencies of their niche strengths, according to an internal assessment by Bepza.

The agencies also alleged that the merger decision was made without enough consultation, especially with investors already in business in Export Processing Zones (EPZs).

"As direct stakeholders, investors deserve to be informed and allowed to assess the potential opportunities and risks," said a Bepza official, preferring anonymity.

The internal Bepza assessment

notes that each IPA has legally binding agreements with investors based on its own operational rules. A sudden restructuring could cause legal disputes and even lead to international arbitration, possibly damaging Bangladesh's reputation as an investment destination.

A single centralised body may also slow down rather than speed up business processes, leading to bureaucratic delays that contradict the fast track provisions built into the original laws governing these agencies.

**Promising on paper, but will it work?**

Economists, too, have voiced mixed reactions over the merger move.

Selim Raihan, an economics professor at Dhaka University and the executive director of local think tank South Asian Network on Economic Modeling (Sanem), said the idea has merit, but its effectiveness will depend on the execution.

"In our country, numerous initiatives are taken, but they often fail to deliver due

to a lack of coordination, bureaucratic complexities, and inefficiency," said the economist.

According to him, the merger itself is not necessarily problematic.

"What is crucial is building an effective organisation that can deliver services efficiently and on time," he added.

Taskeen Ahmed, president of the Dhaka Chamber of Commerce and Industry (DCCI), said that the government's decision to merge multiple investment agencies into a single authority holds significant promise for attracting more foreign direct investments (FDIs).

"This move could streamline services, reduce bureaucratic red tape, and foster a more investor-friendly environment," said Ahmed.

He further said that a unified body would enhance inter-agency coordination and policy consistency, ultimately lowering the cost of doing business in Bangladesh.

# What's really undermining health insurance?

MD KAWSER HOSSAIN

A few days ago, famous Bangladeshi cricketer Tamim Iqbal suffered a major heart attack during a match. Around the same time, Bollywood actor Saif Ali Khan was attacked in his own residence. These incidents are stark reminders that life can change in an instant. But are we prepared, especially financially, for such moments?

A 2022 study by the Bangladesh Institute of Development Studies (BIDS) found that 6.1 million people in the country fell below the poverty line after covering medical expenses. According to the World Bank, nearly 74 percent of healthcare costs in Bangladesh are paid directly by households, placing a huge burden on families. In other words, many Bangladeshis are just one medical emergency away from financial ruin.

Health insurance offers a safety net, shielding families from the devastating financial impact of unexpected medical events. While more citizens are slowly beginning to benefit from insurance when hospitalised, the vast majority still remain without coverage. Why is that? Is it a matter of affordability or attitude?

The answer, in many cases, lies in attitude. Financial literacy in Bangladesh remains low. Most people are unfamiliar with tools that can protect their hard-earned savings from unforeseen crises.

Health insurance is one such tool. It can provide critical financial stability during times of illness or injury.

US Congresswoman Janice Schakowsky once said, "Without health insurance, getting sick or injured could mean going bankrupt, going without needed care, or even dying needlessly."

Unfortunately, health insurance penetration in Bangladesh remains alarmingly low, largely due to a lack of awareness and education. As a result, individuals bear the full cost of treatment. In contrast, neighbouring countries are faring much better.

According to GlobalData, India's health insurance sector grew by 17.8 percent in 2023, driven by rising out-of-pocket medical expenses, greater awareness of lifestyle diseases, and easier access to insurance through digital channels. Even in Pakistan, more people are recognising the value of health insurance. Statista projects the market size there will reach roughly \$191.84 million by 2025.

Perception remains the biggest barrier in Bangladesh. Many urban professionals earning decent salaries rely solely on limited employer-provided coverage, often capped at Tk 1 to Tk 2 lakh and full of restrictions. Worse still, many employers offer no coverage at all. Small business owners and the self-employed are usually left out entirely. Many see personal insurance as a luxury, or even a waste of money.

But it is worth remembering that corporate policies may not fully cover medical expenses, and they lapse when one changes jobs. Illness, however, does not wait. Securing an individual policy early in life ensures continuous coverage and lower premiums.

Currently, for just Tk 13,000 to Tk 22,000 a year (depending on age), anyone can buy an individual health insurance policy with broad coverage. That works out to about Tk 35 per day – less than the cost of a coffee in a high-end café. There are even tax savings if health insurance is bundled with a life policy.

If you want to avoid having your savings wiped out by medical bills – or worse, being forced into debt – then individual health insurance is not optional. It is essential.

The writer is the vice president (health insurance) at Pragati Life Insurance PLC.

## DBH Finance's profit rose 2% in 2024

STAR BUSINESS REPORT

DBH Finance PLC reported slightly higher profit in 2024, though profit declined in the first quarter of 2025.

The company posted a profit of Tk 100.83 crore for 2024, registering a modest growth of 2 percent from the previous year.

Its earnings per share stood at Tk 5.07, up from Tk 4.95 in 2023, according to a disclosure on the Dhaka Stock Exchange website.

DBH Finance's board announced a 15 percent cash and 2 percent stock dividend for the year ended December 31, 2024.

The stock dividend was proposed to utilise retained earnings as paid-up capital in order to strengthen the company's capital adequacy and support its future business expansion, DBH said in the disclosure.

The company reported a negative net operating cash flow per share (NOCFPS) of Tk 0.38 for 2024, compared to a positive Tk 43.18 in the previous year.

Receipts from other operating income rose by Tk 83.67 crore during the year.

However, the growth was offset by a rise in cash outflows due to an increase in loans and advances of Tk 83.59 crore, along with a fall in deposits from banks and other customers by Tk 88 crore, resulting in the negative NOCFPS, said DBH.

In its unaudited financials for the first quarter of 2025, DBH reported a 10 percent year-on-year drop in profit to Tk 15.61 crore.

## Trust Bank's profit fell 11% in 2024

STAR BUSINESS REPORT

Trust Bank PLC reported lower profits in 2024 while announcing stock dividends to strengthen its capital and support business expansion.

The bank's profit fell 11 percent year-on-year to Tk 372.31 crore in 2024, according to the company's financial statement.

The bank's consolidated earnings per share (EPS) stood at Tk 4.03 for the year ended December 31, 2024, down from Tk 4.62 a year earlier.

Its consolidated net operating cash flow per share (NOCFPS) rose significantly to Tk 55.43 from Tk 9.86 during the same period.

Trust Bank's board has recommended a 15 percent dividend for the year – 7.5 percent in cash and 7.5 percent in stock.

The stock dividend was proposed to strengthen the bank's capital base to support business expansion, the bank said in a recent Dhaka Stock Exchange (DSE) filing.

In a separate disclosure, Trust Bank said its consolidated EPS for the January-March quarter of 2025 stood at Tk 0.32, slightly lower than Tk 0.35 in the same period last year. Its NOCFPS, however, improved to Tk 13.82 from Tk 7.10.

As of March 31, 2025, sponsor-directors held 60 percent of the bank's shares, institutional investors held 22.25 percent, foreign investors 0.02 percent, and the general public 17.73 percent, DSE data showed.

Trust Bank, sponsored by the Army Welfare Trust, operates 119 branches and SME centres, eight sub-branches, 283 ATM booths, and over 500 point-of-sale terminals.

The private commercial bank has been in operation since 1999, as per its website.

## OpenAI abandons plan to become for-profit company

AFP, San Francisco

OpenAI CEO Sam Altman announced Monday that the company behind ChatGPT will continue to be run as a nonprofit, abandoning a contested plan to convert into a for-profit organization.

The structural issue had become a significant point of contention for the artificial intelligence (AI) pioneer, with major investors pushing for the change to better secure their returns.

AI safety advocates had expressed concerns about pursuing substantial profits from such powerful technology without the oversight of a nonprofit board of directors acting in society's interest rather than for shareholder profits.

"OpenAI is not a normal company and never will be," Altman wrote in an email to staff posted on the company's website.

"We made the decision for the nonprofit to stay in control after hearing from civic leaders

and having discussions with the offices of the Attorneys General of California and Delaware," he added.

OpenAI was founded as a nonprofit in 2015 and later created a "capped" for-profit entity allowing limited profit-making to attract investors, with cloud computing giant Microsoft becoming the largest early backer.

**"OpenAI is not a normal company and never will be," OpenAI CEO Sam Altman says**

This arrangement nearly collapsed in 2023 when the board unexpectedly fired Altman. Staff revolted, leading to Altman's reinstatement while those responsible for his dismissal departed.

Alarmed by the instability, investors demanded OpenAI transition to a more traditional for-profit structure within two years.

Under its initial reform plan

revealed last year, OpenAI would have become an outright for-profit public benefit corporation (PBC), reassuring investors considering the tens of billions of dollars necessary to fulfill the company's ambitions.

Any status change, however, requires approval from state governments in California and Delaware, where the company is headquartered and registered, respectively.

The plan faced strong criticism from AI safety activists and co-founder Elon Musk, who sued the company he left in 2018, claiming the proposal violated its founding philosophy.

In the revised plan, OpenAI's money-making arm will now be fully open to generate profits but, crucially, will remain under the nonprofit board's supervision.

"We believe this sets us up to continue to make rapid, safe progress and to put great AI in the hands of everyone," Altman said.

## Beijing's firm yuan nudge can cool Asia forex rally

REUTERS, Hong Kong

Foreign exchange traders just had their wings clipped by the People's Bank of China. In the wake of a sharp rally for Asian currencies, they were expecting the country's central bank to make way for further falls against the dollar when it announced the yuan's trading band midpoint on Tuesday. The fact that it did not speak volumes about Beijing's strategic approach to the ongoing trade war – most of it good.

The central bank set the fix around which the yuan trades 2 percent in either direction at 7.2008 per dollar on return from Monday's national holiday. That's hardly changed from its level on Friday and triggered a partial reversal for the less-regulated offshore rate, which had risen 1 percent against the greenback over the long weekend.

The steady hand from Beijing is welcome news for Chinese exporters already suffering from Washington's triple-digit tariffs on the country's goods. It is also in keeping with President Xi Jinping's mandate for a steady dollar exchange rate – not one so strong that it threatens to heap further disruption on a shaky economy already grappling with geopolitical upheaval.

The move will also provide a much-needed

anchor for the rest of the region – thanks to China's massive trading relationships with nearby peers – after other central banks noted their own currencies rallying hard against the US dollar. Reuters reporting on an outsize 8 percent rise for the Taiwanese dollar over two days pins the blame on local exporters and insurers converting into the

world's reserve currency, initially in response to easing Sino-American tensions. Malaysia's ringgit and South Korea's won are also up about 3 percent and 2 percent this month, respectively, while Japan's yen has risen 0.5 percent.

On top of that, talk of de-dollarization

has percolated in recent weeks as concerns

grow over exposure to a more volatile US. Yet there is little sign of a structural shift to another currency, and Beijing's move to rein in yuan appreciation shows that China has little appetite to replace king dollar quite so quickly.

Instead, Tuesday's trading band fix suggests Chinese leaders are keeping cooler heads after the initial hotting up with the US got both sides hit with stratospheric levies. Talks between Beijing and Washington now look more likely, but even once commenced they are likely to drag on interminably. In the interim, Xi's preference for currency stability is likely to tamp down on foreign exchange volatility, both for his own country and the rest of Asia.

The People's Bank of China set the yuan's exchange rate at 7.2008 per dollar on May 6. The country's onshore traded currency is allowed to move 2 percent in either direction. The midpoint is little changed from its previous level and triggered a partial reversal of gains for the less-regulated offshore exchange rate.

Asian currencies have rallied hard against the dollar amid talk of potential de-dollarisation and hopes for trade war de-escalation. The Taiwanese dollar is up more than 6 percent against the US currency this month, while the Korean won has climbed more than 2 percent.



A bank employee is counting 100-yuan notes at a bank counter in Nantong, in China's eastern Jiangsu province. Beijing's move to rein in yuan appreciation shows that China has little appetite to replace king dollar quite so quickly.

PHOTO: AFP/FILE