

Bank Asia Agent Banking launches ‘wet market collection’ service

STAR BUSINESS DESK

Bank Asia Agent Banking has launched a market-focused customer service initiative titled “Wet Market Collection”, an effort aimed at simplifying, securing, and digitising cash handling for traders of all scales operating in local markets, thereby enhancing the efficiency and reliability of daily transactions.

Ziaul Hasan, deputy managing director and head of channel banking and CAMLCO of the bank, inaugurated the initiative at a programme held recently at Genda Bazar in Savar, according to a press release issued by the bank.

Over the past 11 years, Bank Asia has developed an extensive agent network comprising 5,036 agents, 70 percent of whom are based in local markets (bazaars).

This network has facilitated the strategic distribution of service

touchpoints in rural areas, with agents embedded within market premises, positioning Bank Asia Agent Banking as the preferred financial solution for its intended stakeholders.

Moreover, the combination of transaction limits and dedicated operational space for agents has fostered a sense of trust among wet market customers, further encouraging the adoption of digital payment methods.

This app-based initiative represents a significant milestone in Bank Asia’s journey towards financial inclusion, offering a faster, safer, and technology-enabled cash transaction solution tailored to the needs of local wet market participants.

Bank Asia intends to gradually extend this service to additional wet markets across the country, thereby broadening access to secure and digitised financial services.



Ziaul Hasan, deputy managing director and head of channel banking and CAMLCO of Bank Asia PLC, inaugurates the new initiative at a programme in Savar's Genda Bazar recently.

PHOTO: BANK ASIA

Prime Bank, City Group collaborate to launch Shariah-compliant financial product



PHOTO: PRIME BANK

Tanvir Hydar Pavel, director of finance and commercial at City Group, and Shams A Muhaimin, deputy managing director of Prime Bank PLC, pose for photographs at the signing of the agreement at the former's head office in Dhaka yesterday.

STAR BUSINESS DESK

Prime Bank PLC, in partnership with City Group, has launched a Shariah-compliant short-term investment instrument entitled “Teer Islamic Commercial Paper”.

The initiative is designed to offer a new investment avenue aligned with the principles of Islamic finance, providing investors with an attractive return over a 180-day tenor.

The issuer of the Teer Islamic Commercial Paper is City Auto Rice and Dal Mills Limited, a concern of City Group, while Prime Bank is acting as the Issuing and Paying Agent (IPA) for the transaction, ensuring full regulatory adherence and comprehensive operational support.

Shams A Muhaimin, deputy managing director of Prime Bank, and Tanvir Hydar Pavel, director of finance and commercial

at City Group, signed the agreement to this effect at the latter's head office in Dhaka yesterday, according to a press release.

This pioneering financial instrument presents a distinctive opportunity for investors seeking Shariah-based short-term investment options, combining ethical investing with competitive returns.

Faisal Rahman, additional managing director of Prime Bank, stated, “This initiative reflects Prime Bank's unwavering commitment to innovation in Islamic finance and our resolve to offer a diverse portfolio of ethical, high yield investment solutions.”

“The Teer Islamic Commercial Paper marks a significant milestone in the financial landscape, opening new horizons for both institutional and individual investors seeking Shariah-compliant alternatives,” he further added.

NRB Bank gets new chairman of audit committee

STAR BUSINESS DESK

AKM Mizanur Rahman has recently been elected chairman of the audit committee of NRB Bank PLC.

The election took place during a meeting of the bank's board of directors at its head office in Dhaka, according to a press release.

Rahman is an independent director at Standard Ceramic Industries Ltd. He has also served as an independent director for Padma Islami Life Insurance Company Limited, Beach Hatchery Limited, and Gemini Sea Food Limited.

He is the managing partner of Shafiq Mizan Rahman & Augustine, Chartered Accountants.

With a career spanning decades, he has established a reputation as a seasoned professional in the fields of accounting and corporate governance.

He is an active member of the Dhaka Chamber of Commerce and Industry and the Japan-Bangladesh Chamber of Commerce & Industry.



AKM Mizanur Rahman

UK economy grows above forecasts

AFP, London

Britain's economy grew more than expected in the first quarter, official data showed Thursday, covering the period before business tax hikes and US President Donald Trump's tariffs blitz took effect.

Gross domestic product rose 0.7 percent in the January-to-March period after only growing slightly in the final quarter of last year, the Office for National Statistics said in a statement.

It beats economists' expectations of a 0.6 percent increase.

The data comes as a boost for Prime Minister Keir Starmer and his Labour government, which struggled to kickstart stagnant growth since coming to power in July.

UK finance minister Rachel Reeves welcomed the news, saying the figures “show the strength and potential of the UK economy,” while acknowledging that “there is more to do”.

Eastern Bank partners with IFC to enhance climate risk management

STAR BUSINESS DESK

Eastern Bank PLC (EBL) has entered into a strategic partnership agreement with the International Finance Corporation (IFC) to strengthen its climate risk management capabilities.

EBL has become the first commercial bank within Bangladesh's banking sector to collaborate with the IFC on the development of robust climate risk management frameworks.

This initiative seeks to augment EBL's capacity to evaluate and manage both physical and transition risks associated with climate change.

Supported by Denmark under the Bangladesh Climate Advisory Partnership, the project will align EBL's risk management practices with international standards, thereby fortifying its resilience to climate-related financial impacts.

Ali Reza Iftekhar, managing director and CEO of EBL, and Mehdi Cherkaoui, regional manager of upstream and advisory services, financial institutions group for South Asia at IFC, signed the

agreement at a recent ceremony in Dhaka, according to a press release.

Commenting on the partnership, Iftekhar remarked, “We are proud to be the first bank in Bangladesh to incorporate a dedicated climate risk management framework in partnership with the IFC.”

“This initiative will reinforce our institutional resilience

and underscore our enduring commitment to sustainability and responsible banking.”

“It exemplifies EBL's proactive stance in addressing climate-related financial risks and our dedication to supporting Bangladesh's transition to a low-carbon economy,” he added.

Senior officials from both organisations were also present.



Mehdi Cherkaoui, regional manager of upstream and advisory services, financial institutions group for South Asia at the International Finance Corporation, and Ali Reza Iftekhar, managing director and CEO of Eastern Bank PLC, pose for photographs after signing the agreement in Dhaka recently.

PHOTO: EASTERN BANK

Dhaka Bank signs payroll banking deal with East Coast Group

STAR BUSINESS DESK

Dhaka Bank PLC has entered into a payroll banking agreement with East Coast Group, one of the leading business conglomerates in Bangladesh.

Sheikh Mohammad Maroof, managing director and CEO of the bank, and Dilruba Chowdhury, director of human resources at the business conglomerate, signed the agreement at the bank's head office in the capital's Gulshan-1 recently, according to a press release.

Under the terms of this agreement, all employees of East Coast Group will gain access to an array of Dhaka Bank's financial products and services on preferential terms.

This arrangement will enable them to benefit from a wide spectrum of offerings, ranging from profit-bearing accounts and secured or unsecured loans to local and international credit cards. In addition, they will enjoy exclusive facilities and privileges associated with other consumer banking products provided by Dhaka Bank PLC.

Md Mostaque Ahmed, deputy managing director and chief



Dilruba Chowdhury, director of human resources at East Coast Group, and Sheikh Mohammad Maroof, managing director and CEO of Dhaka Bank PLC, exchange signed documents and pose for photographs following the agreement signing ceremony at the bank's head office in Gulshan-1, Dhaka recently.

PHOTO: DHAKA BANK

emerging market officer of the bank; Akhlaqur Rahman, deputy managing director for corporate; HM Mostafizur Rahaman, senior executive vice-president and head of retail business division; Mohammad Ainul Haque, executive vice-president and in-charge of corporate banking division; and Mosleh Saad Mahmud, executive vice-president and head of cash management unit, joined the programme.

Mohammad Mahbubur Rahman

Palash, executive vice-president and head of MSME and emerging business division at the bank; Tahmina Sharmin, vice-president and unit head of corporate banking division; Masudur Rahim, chief executive officer of East Coast Group; Atiar Rahman, chief financial officer of Omera Petroleum Limited; and Md Rokonujjaman, head of national sales, along with other senior officials from both organisations, were also present.

Mercantile Bank opens Fultola sub-branch

STAR BUSINESS DESK

Mercantile Bank PLC has opened the Fultola sub-branch at Ayesha Tower in Khulna yesterday, aiming to deliver convenient and tech-savvy banking services to its customers.

This is the 47th sub-branch of the bank, according to a press release.

Md Zakir Hossain, managing

director (current charge) of the bank, inaugurated the sub-branch as the chief guest.

Shamim Ahmed and Md Zahid Hossain, deputy managing directors of the bank; Tapash Chandra Paul, chief financial officer; SM Mustafizur Rahman, president of Fultola Press Club; and Md Lutfar Rahman Lenin, businessman, attended the signing

ceremony.

Among others, Shah Md Sohul Khurshid, Mohammad Iqbal Khazwan and Md Abdul Halim, senior executive vice-presidents of the bank; Mohammad Rezaul Karim, company secretary; and Md Salahuddin Khan, vice-president and head of human resources division, were also present.



Md Zakir Hossain, managing director (current charge) of Mercantile Bank PLC, inaugurates the Fultola sub-branch at Ayesha Tower in Khulna yesterday.

PHOTO: MERCANTILE BANK

Government of the People's Republic of Bangladesh

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Memo No. 35.01.5900.447.04.008-25-1333

Date: 14/05/2025

e-Tender Notice (OTM)

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) by the Executive Engineer, RHD, Munshiganj Road Division, Munshiganj for the procurement of:

SL No.	Tender ID # & Package No.	e-Tender description	Last selling date & time	Closing date & time	Opening date & time
1	1111071, 63/e-GP/Mundiv/2024-2025	Supplying and Installation of One Side Cantilever Directional Sign Board (Signboard on Both Side =1x 8' Å? 5'), Traffic sign, Sign post and Reflecting Road Studs at 10th Km(P) to 32th Km(P) of Zinzira-Keraniganj-Nawabganj-Dohar-Srinagar Road (R-820) at Keraniganj Road Sub-Division under Munshiganj Road Division, Munshiganj during the 2024-2025.	28/05/2025 16:00	29/05/2025 11:00	29/05/2025 11:00

- The above tender is online tender, where only e-Tenders will be accepted in e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, please register on e-GP System Portal (<http://www.eprocure.gov.bd>).
- The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered bank's branch.
- Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

GD-1169

Masud Mahmud Sumon
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Executive Engineer, RHD
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