

Meghna Bank to raise Tk 400cr through bond

STAR BUSINESS DESK

Meghna Bank PLC has announced plans to raise Tk 400 crore through the issuance of its second subordinated bond, aimed at further strengthening its capital base.

In this regard, the bank has entered into an agreement with BRAC EPL Investment Limited, an investment bank, which will act as the sole arranger for the bond issuance.

Kazi Ahsan Khalil, managing director and CEO of the bank, and Syed Rashed Hussain, chief executive officer of BRAC EPL Investments Limited, signed the agreement at the bank's head office in Dhaka recently, according to a press release.

Sajib Kumar Saha, chief financial officer of Meghna Bank, was also present, along with other senior officials from both organisations.



Kazi Ahsan Khalil, managing director and CEO of Meghna Bank PLC, and Syed Rashed Hussain, chief executive officer of BRAC EPL Investment Limited, pose for photographs after signing the agreement at the bank's head office in Dhaka recently.

PHOTO: MEGHNA BANK

Eastern Bank unveils Visa virtual prepaid card



Ali Reza Iftekhar, managing director and CEO of Eastern Bank PLC, and Sabbir Ahmed, country manager for Bangladesh, Nepal and Bhutan at Visa, pose for photographs during the launch of the virtual prepaid card at the bank's head office in Dhaka yesterday.

PHOTO: EASTERN BANK

Al-Arafah Islami Bank launches three deposit schemes

STAR BUSINESS DESK

Al-Arafah Islami Bank PLC has introduced three new deposit schemes as part of its continued commitment to broadening the reach and sophistication of modern banking services.

The newly launched products include the Al-Wadiyah Current Plus Account, Mudaraba Savings Plus Deposit, and Mudaraba Youth Saver Account.

Mohd Rafat Ullah Khan, managing director (current charge) of the bank, inaugurated the schemes as the chief guest at the bank's head office in Dhaka on Tuesday, according to a press release.

Commenting on the launch, Khan remarked, "These three innovative deposit products will enrich the banking experience for retail, corporate, SME, and young customers nationwide."

"By leveraging digital innovation, we are enhancing access to Shariah-compliant banking solutions for individuals from all walks of life," he added.



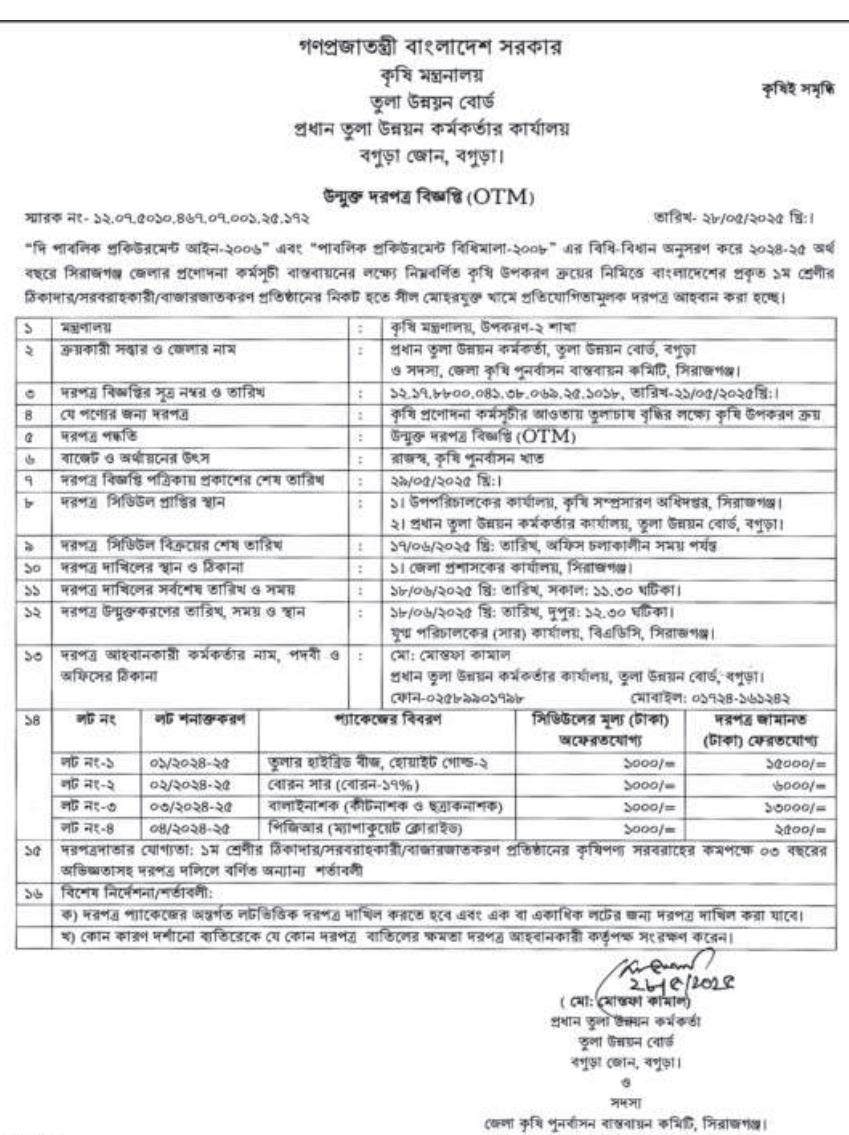
Mohd Rafat Ullah Khan, managing director (current charge) of Al-Arafah Islami Bank PLC, inaugurates three new deposit schemes of the bank at its head office in Dhaka on Tuesday.

PHOTO: AL-ARAFAH ISLAMI BANK



Marcelo C Cesa, the Argentine ambassador to Bangladesh, poses for photographs after holding a meeting with ICC Bangladesh President Mahbubur Rahman and its executive board members at ICCB Secretariat in Dhaka yesterday.

PHOTO: ICC BANGLADESH



Bangladesh, Argentina must explore avenues for joint ventures
Argentine envoy says

STAR BUSINESS DESK

There is immense potential in Bangladesh, and both Argentina and Bangladesh must actively explore avenues for joint ventures particularly in energy, agribusiness, medical technology, and the cotton trade, said Marcelo Carlos Cesa, ambassador of Argentina to Bangladesh.

The ambassador made these remarks during a visit to the International Chamber of Commerce – Bangladesh (ICCB), the world business organisation, at its headquarters in the capital yesterday, as stated in a press release.

Ambassador Cesa called for enhanced bilateral cooperation through targeted delegations from both business and government sectors.

He stressed the importance of a structured and sustained engagement between the two nations to identify new opportunities in trade, investment, and sectoral collaboration.

"Since the reopening of our embassy in Dhaka in 2023, we have observed tremendous potential in Bangladesh," the ambassador noted.

"A high-level exchange of delegations could facilitate the exploration of specific areas for cooperation, particularly in export-import and foreign direct investment."

The meeting was chaired by ICCB President Mahbubur Rahman, who emphasised Argentina's increasing importance within Bangladesh's strategy for trade diversification.

He also recalled the 2019 visit of Luis Miguel Etcheverre, then Secretary for Agroindustry of Argentina, which laid the groundwork for future collaboration in agriculture and agro-processing.

AK Azad, vice president of ICCB; Abdul Hai Sarker and Kutubuddin Ahmed, executive board members, MA Jabbar, managing director of DBL Group, and Ataur Rahman, secretary general of ICCB; also addressed the meeting.

They welcomed the ambassador's initiative and echoed the call for strengthening business-to-business and institution-to-institution linkages between the two countries.

US consumer confidence rises

AFP, Washington

Consumer confidence in the United States improved more than expected this month, according to survey data released Tuesday, boosted by hopes of easing trade tensions after US President Donald Trump's tariffs jolted the economy.

The Conference Board's consumer confidence index jumped 12.3 points to 98.0 in May, up from 85.7 in April, when it fell to its lowest level since the onset of the Covid-19 pandemic.

"Consumer confidence improved in May after five consecutive months of decline," said senior economist Stephanie Guichard of The Conference Board.

"The rebound was already visible before the May 12 US-China trade deal but gained momentum afterwards," she added in a statement.

The figure was also notably higher than the 87.0 reading that a consensus forecast by Briefing.com anticipated.

But tariffs remain top-of-mind, the report said.



Md Mahiuddin Khan, executive chairman of National Pension Authority, and M Shamsul Arefin, managing director of NCC Bank PLC, shake hands and exchange signed documents of the memorandum of understanding in the conference room of the Finance Division at the Ministry of Finance in the Bangladesh Secretariat recently.

PHOTO: NCC BANK

NCC Bank signs MoU with National Pension Authority

STAR BUSINESS DESK

NCC Bank PLC has entered into a memorandum of understanding (MoU) with the National Pension Authority (NPA) in support of the implementation of the Universal Pension Scheme.

M Shamsul Arefin, managing director of the bank, and Md Mahiuddin Khan, executive chairman of the NPA, signed the agreement in the conference room of the Finance Division at the Ministry of Finance in the Bangladesh Secretariat, according

to a press release.

Under this agreement, NCC Bank will facilitate customer registration and the remittance of monthly contributions to four designated pension schemes – Progoti, Strakha, Somota, and Probash.

Moreover, customers will have the ability to enrol with the NPA and manage their monthly contributions via the NCC Bank mobile application, thereby enhancing accessibility and offering a more streamlined, technology-driven experience.

<p>Bangladesh Satellite Company Limited 'Connecting Worlds for Enriching Lives' 116 Kazi Nazrul Islam Avenue, Dhaka-1000 www.bscl.gov.bd</p>																																																																																																																											
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