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BUSINESS



Bank Asia to acquire Bank Alfalah’s local operations

STAR BUSINESS REPORT

Bank Asia signed a memorandum of understanding (MoU) with Bank Alfalah to acquire the latter's operations in Bangladesh, subject to regulatory approval and the completion of legal formalities.

The MoU was signed on May 28, according to a disclosure from Bank Asia on the Dhaka Stock Exchange yesterday.

The acquisition is contingent upon approval from the Bangladesh Bank, the State Bank of Pakistan, and other relevant regulatory bodies, as well as compliance with legal and procedural requirements and the execution of definitive agreements, the disclosure said.

In a separate filing with the Pakistan Stock Exchange, Bank Alfalah confirmed that its board of directors had approved the proposed sale of its operations in Bangladesh to Bank Asia.

The Dhaka-based bank will move forward with the acquisition once all necessary regulatory clearances are secured and definitive agreements are signed, the disclosure added.

Industry insiders estimated the initial acquisition cost at around Tk 600 crore.

According to Bangladesh Bank guidelines on mergers

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Cancer drugs, insulin to get cheaper as NBR plans tax cuts

Duty-free import list to expand by 79 items



JAGARAN CHAKMA and MOHAMMAD SUMAN

The government is going to expand import duty exemptions on pharmaceutical raw materials and medical equipment, with 79 new items expected to be added to the duty-free list in the upcoming national budget.

The move aims to ease pressure on drug manufacturers and make treatments for cancer, kidney, and vascular diseases more affordable for patients.

In the budget for the fiscal year (FY) 2025-26, the government plans to waive import duties on 23 new raw materials used in cancer drug production, 36 for chronic illnesses such as diabetes, and 20 types of medical equipment, according to finance ministry officials.

Currently, at least 200 pharmaceutical products enjoy similar exemptions.

As part of its broader push to improve healthcare access, the government also plans to waive the existing 10 percent customs duty on medical equipment imports by hospitals.

It is also likely to introduce a 1 percent duty on imports of the Tangential Flow Filtration (TFF) system, a vital technology in vaccine production, under a new import category.

79 PHARMA ITEMS MAY GET DUTY EXEMPTIONS

THESE INCLUDE

23 raw materials for cancer drug making

36 raw materials for general pharma use

20 types of equipment for healthcare

Currently, 200 pharma items enjoy duty benefit

Drug directorate proposed the new items for duty cut

IMPLICATIONS

Patients with chronic diseases to get affordable treatments

Local drug makers to benefit from high export potential

POLICY DEVELOPMENTS

Tangential Flow Filtration system may get own HS code

Hospitals may get 10% duty waived for equipment import

Currently, TFF imports fall under import categories with higher duties.

In addition, customs duty on imports listed under HS Code 3917.39.90, commonly used by pharmaceutical manufacturers, may be reduced to 15 percent from 25 percent.

The local pharma industry is also pressing for a separate HS code for the sterile connector, a component in insulin manufacturing that currently faces a 25 percent duty under

this category.

Drug makers said that the existing classification raises production costs and limits affordability.

“The government’s decision to continue duty exemptions on essential pharmaceutical raw materials in the FY 2025-26 budget is a welcome move,” said Arefin Ahmed, executive director at Incepta Pharmaceuticals.

“It will benefit both drug manufacturers and patients,” he added.

“This measure will not only make critical medicines, such as oncology drugs and

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Duty-free threshold for bank deposits may rise to Tk 3 lakh

MD ASADUZ ZAMAN

In order to provide relief to small savers, the government is likely to increase the excise duty exemption threshold for bank deposits in the upcoming budget for fiscal year 2025-26.

Under the proposed measure, individuals with bank deposits of up to Tk 3 lakh will be exempt from paying excise duty starting from the new fiscal year.

At present, the duty-free bank deposit limit is Tk 1 lakh, with an excise duty of Tk 150 being levied on deposits above Tk 1 lakh and up to Tk 5 lakh.

Finance Adviser Salehuddin Ahmed is expected to announce the revised provision on June 2 while presenting the national budget for FY26 in a televised address at 4 pm.

“The limits for the next slabs will remain unchanged,” a senior finance ministry official familiar with the matter said yesterday.

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Budget to be placed on June 2

STAR BUSINESS REPORT

The interim government is going to place the proposed budget for fiscal year 2025-26 on June 2.

Finance Adviser Salehuddin Ahmed will present the budget at 4:00pm in a televised address, which will be a pre-recorded speech, according to

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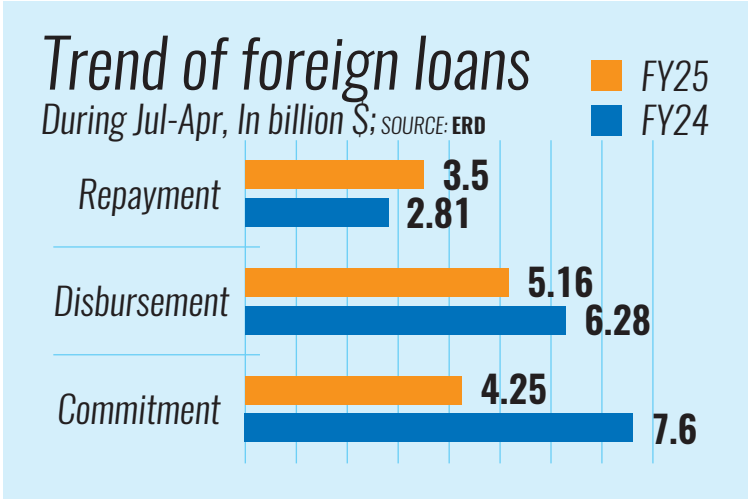
Foreign debt repayment surges 25%

STAR BUSINESS REPORT

Bangladesh’s repayment of foreign loans surged in the first 10 months while the inflow of loans from bilateral and multilateral lenders continued to fall, according to provisional data from the Economic Relations Division (ERD) released yesterday.

The country repaid \$3.5 billion during the July–April period of the 2024–25 fiscal year, up 25 percent year-on-year.

In Bangladeshi taka terms, debt servicing costs rose nearly 37 percent year-on-year to Tk 42,281 crore during this period.



Ashkur Rahman, principal economist at the Policy Research Institute (PRI) of Bangladesh, said Bangladesh’s foreign debt servicing had increased due to an expanded external loan portfolio, rising global interest rates, and moderate depreciation of the taka.

“Despite this increase, the risk of default remains minimal,” he said.

Robust foreign exchange inflows—projected to exceed \$75 billion this fiscal year from exports and remittances—provide a substantial cushion for meeting external debt obligations, even if annual servicing requirements rise to \$5–6 billion, he added.

“However, the implications for domestic fiscal management are more nuanced. Continued exchange rate depreciation may elevate the local currency cost of debt servicing, placing additional pressure on the national budget.”

“This underscores the importance of sustained efforts by the Ministry of Finance to enhance domestic resource mobilisation and broaden the fiscal base,” he said. Strengthening these mechanisms will be critical to ensuring that Bangladesh retains adequate fiscal space to manage its external commitments without undermining domestic development priorities, Rahman said.

ERD data showed that the disbursement of foreign loans dropped 18 percent year-on-year to \$5.16 billion in the first 10 months of the year.

After repayment of principal and interest, net foreign loans fell by more than half to \$1.65 billion during the July–April period of this fiscal year, from \$3.47 billion a year ago, the ERD data showed.

The commitment of fresh loans by lenders dropped 44 percent year-on-year to \$4.25 billion in the first 10 months of the 2024–25 fiscal year.

69% overwhelmed by ‘excessive’ VAT on essentials

Survey on low-income people finds

SUKANTA HALDER and MOHAMMAD SUMAN

About 69 percent of low-income people view the value-added tax (VAT) on essential items as excessive, according to a survey, with most seeing it as a significant financial burden.

Around 28 percent of respondents said the current VAT is tolerable, while 1 percent said it does not impact them. The remaining 2 percent did not comment.

The survey, conducted by the Youth Policy Network, collected responses from 1,022 low-income individuals, including night guards, security guards, deliverymen who use ride-sharing platforms, rickshaw pullers, farmers, and day labourers. It was conducted in 15 locations in and outside Dhaka.

Most respondents earned between Tk 10,000 and Tk 15,000 per month, followed by those in the Tk 5,000 to Tk 10,000 bracket.

The survey highlighted the growing economic hardships for the poor as rising prices and stagnant incomes eat away at their purchasing power.

The survey also found that a significant number of respondents felt the previous government’s budget did not reflect their needs, indicating disillusionment with past fiscal policies.

Against the backdrop of persistent inflation, hovering above nine percent since March 2023, these people appealed to the government to take appropriate measures in the upcoming budget to enable them to access affordable food.

The survey comes to light not only against the backdrop of persistent inflation but also during a period of economic slowdown and consequent job losses.

According to recent projections by the World Bank, overall poverty in Bangladesh could increase to 22.9 percent in 2025, up from 18.7 percent in 2022.

Alarming, the proportion of people living in extreme poverty—those earning less than \$2.15 a day—is expected to nearly double to 9.3 percent, potentially pushing an additional 30 lakh individuals into this vulnerable group, the WB said.

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Eastern Bank PLC.

AAA

EBL SECURES AAA CREDIT RATING FOR THE THIRD YEAR IN A ROW

Eastern Bank is proud to announce that we have once again received the highest AAA credit rating from Credit Rating Agency of Bangladesh Ltd. (CRAB), along with short-term rating of ST-1 and a stable outlook—for the third year in a row.

This remarkable achievement reflects EBL’s strong financial health and consistent performance, backed by prudent risk management and a well-managed asset portfolio. It demonstrates our continued commitment to maintaining strong credit discipline and creating long-term value for our shareholders.

Ali Reza Iftekhar, managing director and chief executive officer of Eastern Bank PLC, and Sabbir Ahmed, country manager for Bangladesh, Nepal and Bhutan at Visa, pose for photographs after signing the agreement at a recent ceremony in Dhaka.

PHOTO: VISA

Sabbir Ahmed, country manager for Bangladesh, Nepal, and Bhutan at Visa, and Ali Reza Iftekhhar, managing director

Iftekhhar remarked, "This strategic alliance between EBL and Visa, culminating in the launch of EBL Visa Flex, represents a significant milestone in our ongoing journey to innovate."

This feature empowers users to manage their finances more efficiently by applying intelligent rules for transactions, such as routing purchases to specific accounts based on variables like transaction amount or currency.

Md Sayed Kutub, additional secretary of the Financial Institutions Division, was present as a representative of the Ministry of Finance.



PHOTO: SONALI BANK

Mohammad Muslim Chowdhury, chairman of Sonali Bank PLC, presides over the bank's 18th annual general meeting at its head office in Dhaka on Wednesday.

PHOTO: COMMUNITY BANK BANGLADESH

Inspector General of Police Baharul Alam, chairman of Community Bank Bangladesh PLC, presides over the bank's 6th annual general meeting at its headquarters in Dhaka on Wednesday.

PHOTO: COMMUNITY BANK

He further noted, "Looking ahead, Community Bank will concentrate on

Md Matjur Rahman Sheikh, additional IG (admin) of Bangladesh Police; AKM Shahidur Rahman, director general of Rapid Action Battalion; Abu Hasar Muhammad Tarique, additional IG (special branch) of Bangladesh Police; and Md Tawfik Mahbub Chowdhury, additional IG (development); attended the meeting.

Abdus Salam, vice-chairman of the bank; Khairul Alam Chaklader, chairman of the executive committee; and Syed Asif Nizamuddin, director, attended the event as special guests.



PHOTO: NCC BANK

Md Nurun Newaz Salim, chairman of NCC Bank PLC, inaugurates the new Shariah-compliant banking branch in Muradpur, Chattogram yesterday. PHOTO: NCC

KM Awlad Hossain, additional



Tarik Morshed, managing director and chief executive officer of Bengal Commercial Bank PLC, poses for group photographs with participants of the “National Sales Convention 2025” of the bank at the BGCB Training Centre at Dilkusha, Motijheel in Dhaka recently.

PHOTO: **BENGAL COMMERCIAL BANK**

Winners received an assortment of premium prizes, including iPhones, MacBooks, smart televisions, air



Osman Ershad Faiz, additional managing director and chief operating officer of Eastern Bank PLC, poses for group photographs with winners of the bank's promotional initiative, styled "EBL Skybanking Ramadan Campaign 2024", at its head office in Dhaka recently. PHOTO: EASTERN BANK

conditioners, refrigerators, and other valuable gifts. Osman Ershad Faiz, additional managing director and chief operating officer of EBL, presented the awards as the chief guest at the bank's head office in Dhaka recently, the bank said in a press release.



ইসলামি আরবি বিশ্ববিদ্যালয়

রেজিস্ট্রারের কার্যালয়

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স্মারক নং: ১ ইআর/রেজি/পরিবহন/ভাড়াকৃক পাটসক্র/২৫৩

তারিখ: ১৩ জ্যৈষ্ঠ ১৪৩২ ব.
২৭ মে ২০২৫ খ্রি.

জীপ গাড়ী ভাড়ার দরপত্র বিজ্ঞপ্তি

ইসলামি আরবি বিশ্ববিদ্যালয় এর প্রো-ভাইস চ্যান্সেলর মহোদয়ের বাবাহতের জন্য ডায়ালসহ ইউন প্রযুক্তি সম্পন্ন Honda CRV/Nissan X-Trail/SUV/Mitsubishi গাড়ী ভাড়া করার নিমিত্ত নিম্নোক্ত শর্তাবলি জীপ গাড়ী ভাড়া প্রদানকারী ব্যক্তি/প্রতিষ্ঠান এর নিকট থেকে সীমাহীনভাবে কৃত বামে দরপত্র আহ্বান করা যাবে।

<p>১ স্বল্পপাল/বিশ্রাম/প্রতিদিন</p> <p>২ ব্যবহারকারী/সম্প্রদায়কারী প্রতিষ্ঠানের নাম</p> <p>৩ ব্যবহারকারী/সম্প্রদায়কারী প্রতিষ্ঠানের ফোন</p> <p>৪ দরপত্র প্রদানের উদ্দেশ্য</p> <p>৫ দরপত্র প্রদানের সময় ও তারিখ</p> <p>৬ সমগ্র শর্তাবলি</p> <p>৭ বাছেরী ও রত্নবিদ্যের উদ্দেশ্য</p> <p>৮ দরপত্র প্রদানের স্থান</p> <p>৯ দরপত্র প্রদানের তারিখ</p> <p>১০ দরপত্র প্রদানের সর্বশেষ তারিখ ও সময়</p> <p>১১ দরপত্র উত্তরকরণের তারিখ ও সময়</p> <p>১২ দরপত্র প্রদান প্রক্রিয়ার প্রক্রিয়া</p> <p>১৩ দরপত্র প্রদানকারীর নাম ও ঠিকানা</p> <p>১৪ দরপত্র প্রদানের স্থান</p> <p>১৫ দরপত্র প্রদানের সময়</p> <p>১৬ দরপত্র প্রদানের বিবরণ</p> <p>১৭ দরপত্র প্রদানের স্থান</p>	<p>ইসলামি আরবি বিশ্ববিদ্যালয়</p> <p>ইসলামি আরবি বিশ্ববিদ্যালয়</p> <p>রাস</p> <p>প্রো-ভাইস চ্যান্সেলর এর বাবাহতের জন্য ডায়ালসহ ০১ (এক) টি জীপ গাড়ী ভাড়া (২০১৮ মাসের পূর্বের নাম)</p> <p>নাম: ১.ইআর/রেজি/পরিবহন/ভাড়াকৃক/২৫৩, ফোন: ১৭/০৪/২০২৫</p> <p>উদ্দেশ্য: দরপত্র পাঠ্য (OTM)</p> <p>ইসলামি আরবি বিশ্ববিদ্যালয়ের নিজস্ব ভাড়ার থেকে</p> <p>২,০০০/- (দুই হাজার) টাকা আবেদনকারীকে পে-অর্ডার/চালান</p> <p>২৩/০৪/২০২৫ খ্রি.</p> <p>১৮/০৪/২০২৫ খ্রি. তারিখ সকাল ১১:০০ টা</p> <p>২৮/০৪/২০২৫ খ্রি. তারিখ সকাল ১১:০০ টা</p> <p>ইসলামি আরবি বিশ্ববিদ্যালয় এর নাম ১০-০১ ও ১০১ শাখা/পরিবহন শাখা/অর্থ ও হিসাব দপ্তর</p> <p>রেজিস্ট্রার, ইসলামি আরবি বিশ্ববিদ্যালয়, ওয়েস্ট ধানমন্ডি, বড়িলা, মোহাম্মদপুর, ঢাকা-১২৩১</p> <p>ইসলামি আরবি বিশ্ববিদ্যালয়ের ৩ নং কক্ষের সচিব</p> <p>ফ্যাক্স/ইমেইল: (ইসলামি বিশ্ববিদ্যালয় উদ্দেশ্যে)</p> <p>মাসিক ভাড়ার পরিমাণ ০২টি জীপ গাড়ী ভাড়া, ০৪ (চার) মাসের বিবরণ</p>
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৫৫ দরপত্র প্রদানের সময়

৫৬ দরপত্র প্রদানের বিবরণ

৫৭ দরপত্র প্রদানের স্থান

৫৪ দরপত্র প্রদানের স্থান

৫৫ দরপত্র প্রদানের সময়

৫৬ দরপত্র প্রদানের বিবরণ

৫৭ দরপত্র প্রদানের স্থান

৫৮ দরপত্র প্রদানের স্থান

৫৯ দরপত্র প্রদানের সময়

৬০ দরপত্র প্রদানের বিবরণ

৬১ দরপত্র প্রদানের স্থান

৫৮ দরপত্র প্রদানের স্থান

৫৯ দরপত্র প্রদানের সময়

৬০ দরপত্র প্রদানের বিবরণ

৬১ দরপত্র প্রদানের স্থান

৬২ দরপত্র প্রদানের স্থান

৬৩ দরপত্র প্রদানের সময়

৬৪ দরপত্র প্রদানের বিবরণ

৬৫ দরপত্র প্রদানের স্থান

৬২ দরপত্র প্রদানের স্থান

৬৩ দরপত্র প্রদানের সময়

৬৪ দরপত্র প্রদানের বিবরণ

৬৫ দরপত্র প্রদানের স্থান

৬৬ দরপত্র প্রদানের স্থান

৬৭ দরপত্র প্রদানের সময়

৬৮ দরপত্র প্রদানের বিবরণ

৬৯ দরপত্র প্রদানের স্থান

Ahmed, a well-known figure in the banking and financial services sector, brings with him decades of experience in leadership, risk management, and institutional development. His contributions have played a significant role in shaping key banking practices and regulatory frameworks within Bangladesh.



Iqbal U Ahmed

INVITATION OF TENDER
901 CENTRAL WORKSHOP EME
DHAKA CANTONMENT

1. Fin yr 2024-2025 sealed quotations are invited from bonafide reputed and enlisted (Logistic area) firms of Bangladesh Army who all are renewed (2024-2025) of local repair of vehs as below:

Ser	Tender No & Date	Description of work	Date of selling Tender schedule	Opening date of tender
(1)	(2)	(3)	(4)	(5)
a.	Tender No-14 Dt 22 May 2025	a. BA No-808603 Dredger CSD Model: 14/12 (China) necessary spare parts/eqpt (As per schedule). b. BA No-509331 Resque Eagle Boat necessary spare parts/eqpt (As per schedule). c. BA No-804251 & 804252 Vessel Metal Craft Kingfisher necessary spare parts/eqpt (As per schedule).	According to PPR 2008 rule 61 (4) the schedule will be sold up to 12 days from the date of publication at the newspaper.	Tenders will be opened on the 13 th day of the schedule sale.

2. The terms & conditions with technical specification are available at local purchase office in 901 Central Workshop EME, Dhaka Cantonment during office time. Two percent (2%) earnest money of the total tendered amount have to be deposited in the form of Bank draft/Pay order along with the tender in favour of Commandant, 901 Central Workshop EME, Dhaka Cantonment, Dhaka. Interested firm has to purchase tender schedule from LP office of 901 Central Workshop EME, upto 1400 hours in every working day till last date of selling as mentioned in columns 4 (14 days from the date of publication at the newspaper). On the opening date (mentioned in column 5) at 1230 hours tender box will be opened in presence of intending bidders or their representatives (if any).

3. Participating firms must have past experience in doing the similar nature of work and experience certificate to be attached in tender

4. If any vehicle/instrument shows any malfunction in the current financial year, the supplying firm will be bound to repair it again without demanding any financial support.

5. Lowest quoted package price will be considered as the lowest bidding price of the firms.

6. Authority possessed all the rights to accept or reject any tender without assigning any reason there of.

আইএসপিআর/সেনা/৪২৪

Commandant
901 Central Workshop EME
Dhaka Cantonment

GD-1322

ILO-IFC programme helps brighten garment sector’s image

STAR BUSINESS REPORT

Readymade garment factories enlisted under the Better Work Bangladesh (BWB) programme undergo fewer social audits compared to non-BWB units, resulting in significant savings in both time and costs.

Babylon Group, which operates four garment factories, both knit and woven, previously faced an average of a dozen social audits per factory annually.

However, after enrolling in the BWB programme, that number has dropped to seven or eight, said Rubaet Bin Aziz, group general manager for HR, admin and compliance at Babylon Garments Ltd.

This reduction in audits saves about Tk 10 million annually, along with considerable time, he said while speaking to reporters during a media visit to Babylon Garments Ltd in Mirpur yesterday.

Three of Babylon Group’s factories have been part of the Better Work programme for the past seven years.

The media visit, organised by BWB, aimed to showcase how effective social

dialogue and grievance mechanisms can foster harmonious worker-employer relations, contributing to stable industrial relations that benefit both the economy and worker well-being.

Better Work is a flagship programme of the International Labour Organization (ILO) and the International Finance Corporation (IFC).

It collaborates with governments, employers, workers, and global brands to improve working conditions and competitiveness in the garment industry.

The programme was launched in Bangladesh in 2015.

Currently, around 490 factories are enrolled, impacting approximately 1.3 million workers – 51 percent of whom are women, said Syed Fazle Niaz, team leader of the BWB programme.

Nasrin Akter, a senior operator and president of the Babylon Garments Workers Union, said workers bring their demands to the union, which then negotiates with management.

The factory management announced

a 10-day Eid holiday for Eid-ul-Azha on May 12 in line with workers’ demands – two weeks before the apparel apex body, the Bangladesh Garment Manufacturers and Exporters Association, advised its members to announce a maximum of 10 days for Eid holidays, she said.

Better Work Bangladesh is a flagship programme of the International Labour Organization and the International Finance Corporation

Rubaet also said they were committed to a fair workplace, supported by a strong governance system that promotes open workplace dialogue.

This system empowers their registered trade union, fostering growth and ownership, he said.

“Over time, it has become a vital bridge between our associates (workers) and leadership (management). When

associates see their ideas – often shared through the trade union – valued and turned into positive change, it builds a real sense of collective ownership.

“Our trade union’s impact, especially in tough situations, reflects this empowerment and our belief: when a team takes ownership of its problems, the problem gets solved.”

Through BWB’s capacity development programmes, their trade union leaders have developed stronger critical thinking, positive debating, and active listening skills, he added.

This has significantly boosted their ability to clearly represent workers’ voices, thereby improving communication across all levels at their company.

The BWB programme team leader Niaz said trade unions serve as a vital communication channel through which workers can express their grievances and concerns to employers in a democratic manner.

Thus, trade unions contribute to business sustainability, he added.

Stocks rebound after six-day slump

STAR BUSINESS REPORT

Indices of the Dhaka Stock Exchange gained yesterday, recovering from six consecutive days of losses.

The DSEX, the benchmark index of the premier bourse, went up 22.51 points, or 0.48 percent, to close at 4,637.92.

The Shariah-compliant DSES index gained 0.31 percent to end at 1,011.35, while the DS30, which tracks blue-chip stocks, inched up 1.24 percent to 1,729.63. Turnover, a key indicator of market activity, declined 6 percent to Tk 247.42 crore compared to the previous session.

A total of 102,204 trades were executed during the session, with block transactions accounting for Tk 18.69 crore across 22 scrips. Market breadth was positive, with 222 issues advancing, 99 declining, and 77 remaining unchanged.

Among A category shares, 130 advanced, 53 declined, and 35 remained unchanged. In the B category, 47 scrips gained while 18 declined. The N category saw no trading activity.

Other segments mirrored the upward trend, with more advances than declines observed in mutual funds and corporate bonds.

Government securities, however, posted a contrasting performance, with one issue advancing and two declining.

Cancer drugs, insulin to get cheaper

FROM PAGE B1

certain general medicines, more affordable for patients, but also help expand the domestic pharmaceutical market,” said Ahmed.

He added that maintaining international quality standards involves significant investment in infrastructure and compliance.

“We hope the government continues to strike a balance between affordability for patients and sustainability for local manufacturers,” Ahmed commented.

The government, he said, also has a responsibility to ensure that the price of essential medicines remains within reach for the average patient.

According to finance ministry sources, the Directorate General of Drug Administration (DGDA) recommended the inclusion of 23 new raw materials used in cancer treatment.

These include Fostamatinib, Deucravacitinib, Peficitinib hydrobromide and Rilzabrutinib, among others.

These ingredients are critical in the production of modern cancer drugs, and easing their import is expected to enhance the quality and availability of cancer care across the country.

Muhammad Zahangir Alam, chief financial officer of Square Pharmaceuticals Ltd, said the latest proposal reflects a growing recognition of the pharmaceutical industry’s importance in both public health and economic development.

“The inclusion is a sign that the government is aware of the sector’s strategic importance, not just as a health safeguard but also as a driver of export growth,” he told The Daily Star.

Alam added that some life-saving drugs, including cancer and respiratory medicines, still face high input duties, which affect affordability.

“Such a move would not only ease the cost burden on manufacturers but also make vital medicines more accessible to the public,” he said.

Monjurul Alam, CEO of Beacon Medicare Limited, called the initiative a vital step forward in improving cancer care and easing the burden on

patients.

“Cancer treatment is both long-term and extremely expensive. The government should pay closer attention to biologic raw materials, which are now at the core of cancer therapies,” he said.

“Present treatments rely heavily on biological drugs, including monoclonal antibodies and immunotherapies,” he added.

“These are cutting-edge but costly medicines. If the government extends tax exemptions to these drugs, it will greatly help patients access the latest treatments.”

Muhammad Halimuzzaman, treasurer of the Bangladesh Association of Pharmaceutical Industries, also welcomed the government’s decision to include cancer drugs, general medicines, and chronic care treatments in the updated essential drug list.

“These additions will significantly reduce treatment costs as many of these drugs are now exempt from high taxes,” he said.

“Patients with long-term conditions like cancer, kidney, and vascular diseases, who require regular medication, will benefit the most,” said Halimuzzaman.

“As new molecules enter the list, accessibility expands, benefiting both patients and companies,” he added, describing the initiative as a clear step in the public interest.

Duty-free threshold

FROM PAGE B1

For accounts with deposits exceeding Tk 5 lakh but not more than Tk 10 lakh, an excise duty of Tk 500 is charged annually.

If it ranges from Tk 10 lakh to Tk 50 lakh, the duty increases to Tk 3,000. For deposits from Tk 50 lakh to Tk 1 crore, the duty is Tk 5,000.

For deposits over Tk 1 crore but below Tk 2 crore, the excise duty stands at Tk 10,000. This rises to Tk 20,000 for accounts holding between Tk 2 crore and Tk 5 crore.

For deposits exceeding Tk 5 crore, the highest slab applies, with an annual excise duty of Tk 50,000.

Surcharge provisions for assets may be revised

Additionally, the government plans to revise the existing surcharge provisions for assets by linking them to actual tax liabilities rather than inflated or advance-assessed amounts to ensure tax justice and transparency.

Currently, any taxpayer with assets exceeding Tk 4 crore is required to pay a surcharge ranging from 10 percent to 35 percent, which is levied on top of basic income tax.

However, the present structure has drawn criticism for penalising individuals based on artificially inflated tax bases—particularly due to the advance income tax (AIT) mechanism at the import stage.

At present, importers are subject to AIT during the clearance of goods. If the deducted AIT ultimately exceeds the taxpayer’s actual liability calculated at the year’s end, the surcharge is imposed on the higher, pre-adjusted figure.

The proposed amendment primarily targets high-income taxpayers.

“The objective of this move is to encourage taxpayers to disclose their actual wealth more transparently in their tax returns,” said another finance ministry official, preferring anonymity.

The government intends to halve the advance income tax on internet services from 10 percent to 5 percent.

Another proposal under consideration is raising the tax-free prerequisite limit, which covers benefits such as house rent, medical allowance, transport allowance, dearness allowance, and housing facilities.

“We are planning to increase the tax-free income threshold for individual taxpayers from Tk 450,000 to Tk 500,000,” finance ministry officials also said.

Budget

FROM PAGE B1

the Press Information Department of the Bangladesh government.

Normally, the finance minister places the budget in a parliamentary session at 2:00pm on the first Thursday of June. This year, the date was changed due to a long Eid-ul-Azha vacation.

The national budget for fiscal year 2025-26 is set at Tk 790,000 crore—Tk 7,000 crore lower than the original outlay for the current year—marking the first time in recent memory that the overall budget will shrink.

The development budget is expected to be slashed by Tk 35,000 crore to Tk 230,000 crore, while the non-development or operating budget will rise to Tk 560,000 crore, an increase of Tk 28,000 crore.

69% overwhelmed

FROM PAGE B1

The ground reality: Meals skipped amid soaring costs

The effects of declines in real incomes were also apparent during the survey, which found that 60 percent of respondents were skipping breakfast to save money and time in the morning.

About 17 percent of respondents reported skipping lunch, often because of limited financial resources to purchase nutritious meals during the day.

Similarly, 17 percent skipped afternoon snacks, which are seen as less essential, especially when incomes are stretched thin.

At a tea stall in Kazir Dewri in the port city of Chattogram, rickshaw puller Anwar Hossain explained how he navigates rising costs. A basic meal at a restaurant now costs at least Tk 50 to Tk 60.

“If I want fish or chicken, it’s Tk 120 to Tk 150. So, I skip one meal and have tea with bread or biscuits instead,” he told The Daily Star, dunking a piece of bread into a steaming cup.

“I used to buy a bun for Tk 5 just a few years ago. Now it’s Tk 10 to Tk 12 and it’s smaller, too. Before, one bun was enough to fill me up. Now, even two leave me hungry,” he added.

He points out that tea, too, has become pricier. What once cost Tk 5 to Tk 7 now sells for Tk 10 to Tk 15.

Rahmat Mia, a security guard at a house in the capital’s Mirpur, said he could cover breakfast with just Tk 10 to Tk 12 two to three years ago.

But now that daily expense has risen to more than Tk 20. And it’s not enough to sate his hunger, he lamented.

Kayes Ali, a rickshaw puller in Rangpur district, echoed Anwar and Rahmat’s sentiments, reflecting the struggles faced by many low-income people across the country.

Increase subsidies and assistance, expert says

According to the survey, about 200 respondents advocated an increase in subsidies and assistance in the upcoming budget to alleviate the burden on struggling households.

This would ease the financial burden on low-income groups, ensuring that basic nutrition remains accessible.

There was also a call for greater taxation on the wealthy, with 193 respondents supporting measures to ensure a fairer distribution of resources.

KM Emrul Hasan, head of research at the Youth Policy Network, told The Daily Star this survey was conducted to gauge what low-income people expect from the upcoming budget.

He added that VAT on essential items consumed by low-income groups should be reduced in some cases and completely withdrawn in others.

He further said the focus should shift from imposing VAT on essential items to targeting luxury goods, promoting a more equitable and fair economic system for all.

Bank Asia

FROM PAGE B1

and acquisitions of banks, the acquiring bank must retain all employees of the acquired organisation for a minimum period of three years.

Bank Asia is poised to comply with that stipulation, according to the bank’s officials.

The sale process began in April last year, the officials added. They also said legal formalities for the actual transfer of assets and liabilities from one bank to the other are pending, while core banking system migration must also be aligned.

The audit and valuation of Bank Alfalah’s Bangladesh operations are being conducted by PricewaterhouseCoopers (PwC) Bangladesh, a UK-based multinational tax, audit, and consulting firm.

Bank Asia began its journey

in 1999 and is a pioneer in agent banking services in Bangladesh.

If the acquisition of Bank Alfalah’s Bangladesh operations is completed, it will be the third such acquisition by Bank Asia during its 26 years in operation.

In 2001, the private commercial bank acquired the operations of the Canada-based Bank of Nova Scotia in Dhaka – the first of its kind in the banking history of Bangladesh, according to Bank Asia’s website.

It later took over the Bangladesh operations of Muslim Commercial Bank Ltd, a renowned Pakistani bank.

Bank Alfalah is incorporated in Pakistan, with its main capital base coming from Abu Dhabi Investment Funds. Over 51 percent of its equity is held by the Abu Dhabi Royal Family.

Bank Alfalah started operations in Bangladesh in 2005. It currently has seven branches in the country.

Government of the Peoples Republic of Bangladesh
Office of the Executive Engineer (RHD)
Road Division, Bhola.
Phone-02-4799-66160
E-mail: eebho@rhd.gov.bd

Memo No. 35.01.0918.404.34.001.20-1103

Date:- 29/05/2025

Invitation for e-Tender (OTM)

e-Tender is invited in the national e-GP system portal for the following works:

Tender ID No	1121033
Name of Tender	Periodic Maintenance Program (PMP) for Strengthening With Base Type-I & DBS Wearing course work at Ch. 0+350(Debirchar) to 10+500Km (Lalmohon) of Debirchar-Nazirpur-Lalmohon-Mongolsikder-Tazumuddin (Z-8913) ZillaHighway under Road Division, Bhola during the year 2024-25. 02/e-GP/PMP Roads/Bho.RD/24-25
Tender Last Selling Date and Time	29-Jun-2025 17:00
Tender Closing & Opening Date and Time	30-Jun-2025 12:30

This is an online tender, where only e-tender will be accepted in e-GP portal and no offline /hard copy will be accepted. To submit e-tender, please register on e-GP system. (http://www.eprocure.gov.bd). For more details please contact e-gp help desk. (helpdesk@eprocure.gov.bd)

(Md. Maidul Islam)
ID No-602361
Executive Engineer (C.C.), RHD
Road Division, Bhola.

Government of the People’s Republic of Bangladesh
Office of The Divisional Forest Officer
Coastal Forest Division, Patuakhali
https://forest.patuakhali.gov.bd

Memo. No. 22.01.7800.535.01.001.2025.1450

Date: 29/05/2025

Invitation for Tender

1	Ministry/Division	Ministry of Environment, Forest and Climate Change			
2	Agency	Bangladesh Forest Department			
3	Procuring Entity Name	Divisional Forest Officer, Coastal Forest Division, Patuakhali			
4	Procuring Entity Code	1450203124537			
5	Procuring Entity District	Patuakhali			
6	Invitation for	Supply of Manpower through Outsourcing			
7	Invitation Ref Number	31/Revenue (Outsourcing) of 2024-2025			
8	Date	29/05/2025			
KEY INFORMATION					
9	Procurement Method	Quality and Cost Based Selection (QCBS): National Competitive Tender (NCT)			
FUNDING INFORMATION					
10	Budget and Source of Funds	GoB			
PARTICULAR INFORMATION					
11	Tender Package No	Single			
12	Tender Package Name	Supply of Manpower through Outsourcing			
13	Tender Publication Date	29/05/2025			
14	Tender Last Selling Date	22/06/2025 up to 5:00 PM			
15	Tender Dropping & Closing Date and Time	23/06/2025, 9:00 AM - 1:00 PM			
16	Tender Opening Date and Time	23/06/2025, 3:00 PM			
17	Name & Address of the office (s)	Sadar Range Office, Patuakhali, Coastal Forest Division, Patuakhali			
NO CONDITIONS APPLY FOR SALE, PURCHASE OR DISTRIBUTION OF TENDER DOCUMENTS					
- Receiving Tender Document					
- Opening Tender Document					
Office of the Divisional Forest Officer, Coastal Forest Division, Patuakhali					
INFORMATION FOR TENDERER					
18	Eligibility of Tenderer	<ul style="list-style-type: none">Tenderers will be the firms having minimum 03 (three) years general experience of manpower supply through outsourcingTenderers shall have the legal capacity to enter into the Contract under the Applicable LawTenderers shall be enrolled in the relevant professional or trade organizations registered in BangladeshTenderers shall have fulfilled its obligations to pay Taxes & VAT under the provisions of laws and regulations of BangladeshOthers Eligibility are mentioned in Tender Data Sheet			
19	Brief Description of Services	Supply of Manpower for Coastal Forest Division, Patuakhali by a Firm through Outsourcing for the position of : Boatman-65 Nos, Mali-09 Nos, Deck Kesob-01 No., Greaser/Fire Greaser-02 Nos, Laskar/Khalashi-01 No (Total 78 Nos). All are under Category 5.			
20	Price of Tender Document	Tk. 1,000.00 (One Thousand) Only. (Non Refundable)			
21	Package No	Identification of Package	Location	Tender Security Amount	Completion Time
	Single	Outsourcing Manpower	Coastal Forest Division, Patuakhali.	Tk. 5,50,000.00 (Taka Five Lakh Fifty Thousand) Only.	30 June, 2026
PROCURING ENTITY DETAILS					
22	Name of Official Inviting Tender	Md. Shofiqul Islam			
23	Designation of Official Inviting Tender	Divisional Forest Officer			
24	Address of Official Inviting Tender	Coastal Forest Division, Patuakhali.			
25	Contact details of Official Inviting Tender	Ph.8802478835185 Cell-01999001541 E-mail: dfopatuhakali@gmail.com			
26	Work Order is subject to be issued upon approval from authority				
27	The Procuring Entity reserves the right to reject all the Tenders or annul the tender proceedings				

(Md. Shofiqul Islam)
Divisional Forest Officer
Coastal Forest Division, Patuakhali
Phone : 8802478835185
E-mail : dfopatuhakali@gmail.com

Dhaka Bank records higher Q1 earnings

STAR BUSINESS REPORT

Dhaka Bank said its earnings rose in the first quarter of the financial year 2025 due to increased operating income.

The private bank reported a net profit of Tk 84.63 crore during the January–March period of this financial year, marking an 11 percent rise from Tk 76.5 crore a year ago, according to its unaudited financial statements released yesterday.

Its earnings per share (EPS) rose to Tk 0.84 in the first quarter of 2025, up from Tk 0.76 in the same period the previous year.

However, the private bank reported a 23 percent decline in profit to Tk 128.13 crore in 2024 compared to the previous year, according to its audited financial statement for the year.

Its EPS fell to Tk 1.27 in 2024, down from Tk 1.66 in 2023.

The board of directors of Dhaka Bank recommended a 5 percent cash dividend and a 5 percent stock dividend for the year.

The bank said the bonus shares have been proposed to strengthen its capital base under Basel III, which will be used to support business expansion.

Shares of Dhaka Bank rose 4.08 percent to Tk 10.2 on the Dhaka Stock Exchange yesterday.

Bida to host China-Bangladesh conference on investment

STAR BUSINESS REPORT

The Bangladesh Investment Development Authority (Bida) is set to host the China-Bangladesh Conference on Investment and Trade on June 1 as part of efforts to attract foreign investment.

The day-long summit is being jointly organised by the governments of Bangladesh and China.

According to Bida sources, the event will feature around 250 Chinese investors and business delegates representing nearly 100 enterprises, including senior executives from six to seven Fortune 500 companies.

Bida officials described this as the largest-ever Chinese business delegation to visit Bangladesh, signalling a substantial upturn in bilateral commercial engagement.

In addition, representatives from four major Chinese chambers of commerce are slated to attend, underlining China's growing interest in Bangladesh as a strategic investment hub in South Asia.

Chief Adviser Muhammad Yunus will inaugurate the event as the chief guest, while Wang Wentao, China's commerce minister, will attend as the special guest.

Sources within Bida indicate that the summit is widely viewed as a follow-up to Yunus's recent official visit to China and the International Investment Summit held in Dhaka last April.

These diplomatic and economic engagements have laid the groundwork for deepened cooperation, with anticipated Chinese investment in sectors such as infrastructure, manufacturing, technology, and export-oriented industries.

The agenda includes sector-specific sessions focusing on energy, ICT, e-commerce, and construction, with an emphasis on identifying concrete investment opportunities.

Bida is optimistic that the summit will not only catalyse new capital inflows from China but also promote long-term industrial partnerships between the two nations.



PHOTO: AHMED HUMAYUN KABIR TOPU

Though Eid-ul-Azha accounts for nearly 40 percent of the total annual animal slaughter in Bangladesh, farmers across the northwestern districts of Pabna and Sirajganj say demand is worryingly low compared to previous years.

Eid cattle sales off to a slow start

Farmers, traders disappointed

AHMED HUMAYUN KABIR TOPU, Pabna

Cattle traders and farmers who rear livestock in anticipation of Eid-ul-Azha are disappointed over this year's sales so far, as demand is low with barely a week to go before the festival.

Eid-ul-Azha, the second-largest religious festival for Muslims, accounts for nearly 40 percent of the total annual animal slaughter in Bangladesh.

Yet this year, farmers across the northwestern districts of Pabna and Sirajganj say demand is worryingly low compared to previous years.

Many have already brought their animals to local markets, only to find few buyers and prices falling short of expectations.

Some have been forced to sell at rates lower than they desired, while others have returned home with their cattle unsold.

Local traders, who usually buy animals from farmers and sell them on to larger traders heading to city markets, are also frustrated over the thin crowds and low demand.

Around 1.24 crore animals, of which 56 lakh are fattened bulls and buffaloes, are ready for Eid this year, according to the Department of Livestock Services (DLS). The authorities estimate that just over 1 crore animals will be slaughtered, leaving a surplus of roughly 20.68 lakh this Eid.

Last year, 1.04 crore animals were sacrificed, up from 1.01 crore the year before.

Despite the ample supply, most cattle markets in Pabna and Sirajganj have remained sluggish in recent weeks. Farmers and traders are now banking on last-minute sales in the final days before Eid.

Md Altaf Hossain, a cattle farmer from Binnadari village of Shahzadpur upazila in Sirajganj, brought two cows, each weighing over six maunds (one maund is equivalent to 40kg), to Koromza haat in Bera upazila of Pabna on Tuesday. He

returned home with the cows unsold.

"I asked for Tk 1.8 lakh per cow, but traders were offering below Tk 1.5 lakh. That is far too low for me, so I had no choice but to take them back," he told The Daily Star.

"I'll wait another week, but I must sell the animals before Eid," he added. For the farmer, rearing the livestock each day means added costs for animal feed.

Md Ershad of Jamitri village at Shahzadpur brought two smaller cows to the same market but managed to sell only one.

Around 1.24 crore animals, of which 56 lakh are fattened bulls and buffaloes, are ready for Eid this year, according to the Department of Livestock Services

"I sold a two-maund cow for Tk 70,000, though I was hoping for at least Tk 75,000. The other one, which weighs 3.5 maunds, remains unsold. Traders are offering just Tk 90,000, but I can't accept that," said Ershad.

Md Golam Mostafa, a farmer from Char Paikarhaat of Santhia upazila in Pabna, said, "There just are not enough buyers."

"Those who plan to sacrifice animals are not turning up at the wholesale markets. Traders are buying from us, but we are not getting the prices we expected," he said.

Mostafa brought four fattened cows, each weighing over six maunds, to market this week but sold only one.

"I sold a seven-maund cow for Tk 1.8 lakh to a local trader, but no one else is offering reasonable prices. Buyers from Dhaka and other big cities are still missing. Only local traders are here, so the market is dull," Mostafa said.

Cattle trader Md Raihan told The Daily

Star that business is slower this year.

"Sales are poor compared to last year. I have been to dozens of wholesale markets in Pabna, Sirajganj, Natore and Rajshahi over the past few weeks but found few serious customers," he said.

"Last year, I sold 15 to 20 cows every week in three to four markets ahead of Eid. This year, I can't even manage to sell more than 10 in a week," Raihan said.

Still, many traders and farmers remain hopeful that sales will pick up in the last three or four days before Eid, when last-minute buyers usually crowd the markets.

This season, traders and farmers said that smaller and medium-sized animals, those weighing under five maunds, are seeing more interest than larger ones.

Meanwhile, spiralling feed costs are adding to the burden for farmers.

Md Saiful Islam, a farmer at Faridpur upazila in Pabna, said, "The price of bran and oilcake has risen by over Tk 100 in recent weeks. We are spending more on feed and medicine to fatten the cattle ahead of Eid."

"Feeding a large cow costs Tk 350 to 400 a day, while a medium-sized one needs at least Tk 200," he added.

Livestock officials say supply is more than sufficient in both Pabna and Sirajganj, and with Indian cattle imports strictly restricted, local farmers do not need to worry.

Sirajganj District Livestock Officer AKM Anwarul Haque said, "A total of 6,55,904 sacrificial animals, including 1.84 lakh cattle and 4 lakh goats, have been prepared in the district for Eid. Local demand is around 2,59,241, and the remaining 3.96 lakh will be supplied to other districts."

Pabna District Livestock Officer AKSM Musharaf Hossain said, "We have readied 6,48,204 sacrificial animals, including 1.98 lakh cows and 3.72 lakh goats. The local demand is 3,12,826, while the surplus 3.35 lakh will be sent elsewhere across the country."

The workaholic trap

MAHTAB UDDIN AHMED

Meet Imran Bhai. His last vacation was during the 2018 hartal. He thinks "OOO" means "Only On Outlook," not "Out of Office." His hobbies include forwarding work emails to himself at 2:00 AM and replying to "Happy Birthday" messages with a Gantt chart. Imran Bhai isn't alone; he is the unofficial president of Bangladesh's ever-growing workaholic club.

And here is the confession: I used to be like Imran Bhai. In fact, I might have been his mentor without realising it. I have proudly pulled all-nighters to finish presentations no one asked for, replied to emails mid-dawat, and once joined a Teams call from my son's hospital bed (true story, and no, I wasn't the doctor).

This isn't about ambition or leadership. This is about people who treat "just a quick call" at midnight like a love language. In Dhaka's corporate jungle, working late is seen as a badge of honour, and leaving the office on time is considered an early retirement plan. This glorification of round-the-clock hustle isn't just absurd, it's also one of the subtle yet powerful reasons why we don't see enough women leaders in Bangladesh.

Recent global surveys reveal that nearly 30 percent of people identify as workaholics, while 85 percent report experiencing burnout due to work stress. Work-life balance has now become more important than salary for most employees, with 82 percent expecting active support from employers to manage stress, ensure mental well-being, and create healthier, more flexible work environments.

A recent Harvard Business Review article says it's time to rethink this madness. Apparently, working nonstop doesn't mean you are

a superstar; it just means your personal life has been declared MIA. But in Bangladesh, we don't quit. We survive on caffeine, chaos, and compliments like "Bhai, you're always online!"

Take the "I'm Always Available" community. These are the legends who respond "Noted" to emails faster than their bosses can hit send. Some even reply while stuck in traffic on Gulshan Avenue, proving they value deadlines more than their own lives.

Then there are the champions of sleep deprivation, who proudly announce, "I slept only three hours last night," as if they have just won the Dhaka Marathon in office attire.

You will also find the "weekend warriors". These brave souls book tickets to Sylhet, only to cancel at the last minute because a client "just wants a small revision" on the 87-slide pitch deck. Their only true companion? The spreadsheet. The one they name "final_final_v7_updated_revised.pptx."

The solution begins with accepting that something is not right. If you feel uncomfortable watching an entire movie without checking your email, that's a clear sign you're working too much. Try setting aside time in your calendar not just for meetings, but also for rest and personal moments, such as getting enough sleep or spending quality time with family and friends.

And about our bosses, they are not bad people. They have just learned to expect constant availability from everyone. It's okay to set some limits. For instance, you can write an email at 10 PM if needed, but schedule it to be sent the next morning. That shows you are responsible, but also respectful of work-life balance.

We need to rethink our approach to productivity. Working long hours doesn't always mean you are doing great work. It can also mean you are losing balance in life. You are not a machine, and you don't have to be available all the time. Taking proper rest and doing simple things that bring you peace can also make you more focused and effective at work.

So, let's break up with our toxic relationship with overwork. Bangladesh has enough overachievers. What we need now are well-rested, joyful humans who know how to log out. Work will still be there tomorrow. Your peace of mind might not.

Let's go ahead, mark yourself unavailable. The world won't end. But your headache might.

The author is president of the Institute of Cost and Management Accountants of Bangladesh and founder of BuildCon Consultancies Ltd.



US court blocks most Trump tariffs

REUTERS, New York

A US trade court blocked most of President Donald Trump's tariffs in a sweeping ruling on Wednesday that found the president overstepped his authority by imposing across the board duties on imports from US trading partners.

The Court of International Trade said the US Constitution gives Congress exclusive authority to regulate commerce with other countries that is not overridden by the president's emergency powers to safeguard the US economy.

"The court does not pass upon the wisdom or likely effectiveness of the President's use of tariffs as leverage," a three-judge panel said in the decision to issue a permanent injunction on the blanket tariff orders issued by Trump since January. "That use is impermissible not because it is unwise or ineffective, but because [federal law] does not allow it."

Financial markets cheered the ruling. The judges also ordered the Trump administration to issue new orders reflecting the permanent injunction within 10 days. The Trump administration minutes later filed a notice of appeal and questioned the authority of the court.

The court invalidated with immediate effect all of Trump's orders on tariffs since January that were rooted in the International Emergency Economic Powers Act (IEEPA), a law meant to address "unusual and extraordinary" threats during a national emergency.

The court was not asked to address some industry-specific tariffs Trump has issued on automobiles, steel and aluminum, using a different statute.

The decisions of the Manhattan-based Court of International Trade, which hears disputes involving international trade and customs laws, can be appealed to the US Court of Appeals for the Federal Circuit in Washington, DC, and ultimately the US Supreme Court.

Govt plans to form new bodies to drive post-LDC trade

Says member of General Economics Division

STAR BUSINESS REPORT

The government is working to form new bodies to boost trade and enhance competitiveness in the post-LDC era, said a member of the LDC graduation committees.

A proposal has been made to merge the Export Promotion Bureau and Business Promotion Council into a trade diversification body, said Monzur Hossain, a member of the General Economics Division (GED) of the Planning Commission.

He made the comment at a book launching ceremony held at the Bangladesh Institute of Development Studies (BIDS) in Dhaka yesterday.

Rushidan Islam Rahman, a senior fellow and former research director of BIDS, authored the book Shilpayan O Roptanibhittik Poshakshilpo (Industrialisation and Export-Based Garment Industry).

Hossain, a member of all three LDC graduation committees, said a separate international trade division may be created under the commerce ministry, as trade issues often get less priority due to the ministry's other responsibilities.

The government has also been working on how to reduce hidden costs in customs and the banking sectors to ensure smooth business operations in the garment sector, Hossain

added.

It is expected that these initiatives will make doing business easier and smoother, ultimately reducing the cost of doing business and shortening the time needed to enhance Bangladesh's international trade competitiveness in the post-LDC period, he said.

The economist urged the private sector to support the government with innovative ideas to stay competitive post-LDC.

He noted that exporters are already benefiting from a favourable dollar rate and suggested revising industrial policy to help sectors like leather, rawhides, ICT, and electronics match the garment industry's success.

He added that while the future of large-scale industries in Bangladesh may be uncertain, there are better prospects for small and medium enterprises.

A separate study can be conducted to examine why the workforce in the garment sector is shifting to other areas, Hossain said.

Zaidi Sattar, chairman of the Policy Research Institute, said industrial growth in Bangladesh began in the 1990s, marking the transition from agriculture to manufacturing.

Entrepreneurs in sectors such as footwear produce goods for both domestic and international markets, but many prefer to sell in local markets rather than export, he said.

ICX operators demand data-driven review of new licensing policy

STAR BUSINESS REPORT

Industry stakeholders have expressed strong reservations over a telecom licensing policy proposed in April that seeks to phase out interconnection exchange (ICX) operators.

ICX operators are providers of switching systems that facilitate interconnection between different telecommunication networks of operators.

They act as a central hub, connecting various networks like mobile, fixed line, and international gateways, enabling seamless communication and routing of calls.

Speaking at a workshop and briefing session at ROAWA Complex in Dhaka yesterday, the ICX operators alleged that the proposed changes lacked data-driven analysis.

Before making major structural shifts in the voice network, there must be pilot projects and data-backed assessments, they said. They recommended a trial approach to regulating the international SMS sector—currently open and unregulated—by introducing a structured ICX model and evaluating its outcomes.

While the number of ICX licence holders may seem high, ICX operations across the country have already been streamlined and consolidated into five key Points of Interconnection in Dhaka, Chattogram, Khulna, Bogura, and Sylhet, they added.

This consolidation has effectively created an integrated national ICX platform, significantly reducing technical complexity for telecom operators, said the operators.

Operationally, the current ICX structure already functions as if there were a single ICX. Further administrative refinements can be made if necessary, they said.

But the proposed reforms in the voice layer are not innovative—they simply attempt to revert to a pre-International Long Distance Telecommunications Services policy framework.