

Govt signs \$400m budget support deal with AIIB

STAR BUSINESS REPORT

The government yesterday signed a \$400 million loan agreement with the Asian Infrastructure Investment Bank (AIIB) as budget support.

The financing agreement aims to implement the "Climate Resilient Inclusive Development Program - Subprogram 2" and help Bangladesh strengthen its institutional capacity for addressing climate change through a range of targeted policy reforms, according to a press release.

The agreement comes following recent budget supports worth \$1.92 billion from institutions like the Asian Development Bank, the World Bank, and others.

Initiated by the Finance Division, the programme focuses on three key reform areas.

These are creating an enabling environment to implement climate

priorities across ministries, facilitating climate adaptation priorities, and accelerating climate change mitigation actions.

The loan, which will be received under standard AIIB terms, has a maturity period of 35 years, including a five-year grace period.

The interest rate is based on the Secured Overnight Financing Rate (SOFR) plus a variable spread, while a front-end fee of 0.25 percent applies.

Mirana Mahrukh, additional secretary of the Economic Relations Division under the Ministry of Finance, and Rajat Misra, acting chief investment officer of Public Sector (Region 1) and Financial Institutions and Funds (Global) Clients, as well as director general of AIIB's Public Sector Clients Department Region 1, inked the agreement on behalf of their respective sides.

Robi appoints new CEO

STAR BUSINESS REPORT

Ziad Shatara, former chief executive officer of Banglalink, has been appointed managing director and CEO of Robi Axiata PLC, effective from September 1.

Robi's Chief Financial Officer Riyaz Rasheed, who has been serving as acting CEO since February following the departure of Rajeev Sethi, will continue in that role until Shatara officially assumes office, the company said in a statement.

Shatara has over 30 years of experience leading telecommunications businesses in markets such as Jordan, Italy, Bangladesh, and Cambodia. He brings in depth expertise in mobile, broadband, and fixed-line services, the statement said.

His background in information

technology, customer experience, and retail operations positions him to guide Robi into its next phase of growth, it added.

Before joining Smart Axiata in Cambodia, Shatara served for seven years as the CEO of Umniah, Jordan's leading mobile network provider.



"Ziad is a visionary leader with a sharp strategic mindset, a customer-centric approach, and an outstanding record of building high-performing teams," said Thayaparan Sangarapillai, chairman of the Robi board.

"His appointment marks an exciting new chapter for Robi, and we are confident that under his leadership, the company will strengthen its market position, drive innovation, and continue its trajectory of sustained growth and value creation," he added.

Middle East conflict has limited impact on Bangladesh so far

FROM PAGE B1

As Iran does not have strong trade ties with Bangladesh, business uncertainties will not be as high as they were for India and Pakistan," the report said.

"While a single-day impact may be moderate, we may see a delayed effect if Iran's response causes a shock to global oil supply," it added.

Based on past events, BRAC EPL expects Bangladesh's market to remain moderately resilient to global market fluctuations.

To present a broader view, the brokerage considered the impacts of seven global events that occurred between 2021 and this year.

It found that the prime index of the Dhaka Stock Exchange, DSEX, gained 53.35 points on May 5, 2021, following the start of the Myanmar civil war. Over the next five days, the index rose by 2.9 percent or 161.67 points.

The Russia-Ukraine war, which began on February 24, 2022, had the biggest impact on Bangladesh's stock market, with the DSEX losing 109.23 points on the first day and 142.92 points over the next five days.

Three international conflicts in 2023 - the Sudan civil war, Israel's war in Gaza, and ethnic violence in Manipur, Northeast India - did not significantly affect the DSEX; rather, the index rose in the five days following each event.

Similarly, the index jumped over 30 points in the respective five-day periods in 2025, when conflicts between India and Pakistan, and between Iran and Israel, began.

The Indo-Pak conflict caused the DSEX to fall by 149.31 points on the first day, May 7 this year, but the index rebounded, gaining 33.19 points over the next five days.

The brokerage also noted that this is an evolving scenario, and a clearer picture would emerge once the stance of all sides becomes more visible.

Bangladesh closing in on China

FROM PAGE B1

Nearly one decade ago, in terms of volume in the same markets.

The local apparel suppliers have been enjoying a very favourable duty on shipment of their products at zero percent under the EU's generous Generalised Scheme of Preferences (GSP), named Everything But Arms (EBA), under least developed country (LDC) category.

Also, in some product categories, such as trousers and denim, Bangladesh has overtaken China both in the EU and the US in recent years.

Following the announcement of Trump's higher reciprocal tariff rate at 37 percent, the local garment exporters have been focusing more on the EU markets rather than the US market, which also helped increase the export of garments to the EU.

During this period, garment shipments to the EU increased not only in terms of value, but also in terms of volume and unit price by 19.71 percent and 3.57 percent respectively, the data also showed.

Bangladesh remained indomitable

in garment export to the EU, despite the current trade tension.

The worries were for geopolitical issues, heavy exchange rate fluctuations for US dollar shortages, higher inflation in the West, severe gas crisis in the industrial units, high bank interest rate, severe fallout from the Covid-19 and Russia-Ukraine war.

Also, the overall import of garments by the EU in the January-April period increased by 14.21 percent to \$32.49 billion.

During this period, the growth was accompanied by a notable 15.84 percent spike in volume and a 1.41 percent decrease in average unit prices in the EU as the demand for the locally made garments increased to this trade bloc.

India, Pakistan, and Cambodia also experienced substantial growth rates during this period.

However, Turkey faced a 5.41 percent decrease in apparel exports to the EU, amounting to \$3.10 billion in the January-April period.

Meanwhile, Vietnam recorded a 15.62 percent growth, reaching \$1.48 billion in exports with a 5.68 percent increase in unit price, the Eurostat

data also said.

India, Pakistan, and Cambodia secured \$2.01 billion, \$1.42 billion, and \$1.56 billion in exports to the EU, respectively, with growth rates of 20.58 percent, 23.42 percent, and 31.78 percent, respectively.

Bangladesh has performed well in the EU markets because of an increase in the unit price, restoration of buyer confidence for standard and compliance improvements, export of high value-added garment items and product diversification, said Faruque Hassan, managing director of garment exporter Giant Group.

If adequate energy is supplied and political stability is ensured, garment exports to the EU will continue to grow in the near future, he said.

Vidiya Amrit Khan, vice-president of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), said Bangladesh exported more value-added garment items, which contributed to an increase in value.

However, China's capacity in garment export is much higher than that of Bangladesh, she added.

NBR officials announce nationwide shutdown

FROM PAGE B1

under the current NBR chairman, as he won't let it happen," said Schela Siddiqua, general secretary of the council.

The government on May 12 issued a gazette notification splitting the revenue authority into policy and implementation wings and eventually dissolving the NBR.

The move was part of an overhaul aimed at increasing tax collection, as per conditions by the International Monetary Fund (IMF) under its ongoing \$4.7 billion loan package.

In protest, NBR officials staged demonstrations and work stoppages until May 26.

They postponed the demonstration after the government promised not to dissolve the NBR but instead to upgrade it into an independent and specialised agency.

Authorities also pledged to review

and amend the ordinance issued earlier.

However, officials have since alleged that they were not included in the review process and that key protesters have faced "punitive transfers and harassment."

"Instead of facilitating the reform process, the chairman is creating instability by obstructing it. Several officials involved in the revenue reform movement have faced retaliatory and punitive transfers through multiple official orders," Siddiqua said at the press briefing at NBR headquarters yesterday.

She added that the council had sought to book a seminar room for a preparatory meeting ahead of its planned event titled "What Kind of NBR Do We Want?", but the chairman denied permission.

Contacted for comment, NBR Chairman Md Abdur Rahman Khan

rejected the allegations but declined to elaborate.

Field offices outside Dhaka also observed the strike yesterday.

In port city Chattogram, revenue officials stopped work for three hours, suspending all import-related customs assessments and clearance procedures at the customs house.

Export operations and airport passenger services continued without disruption.

"As planned, all officers and staff observed a three-hour pen-down strike, halting import assessments, examinations, and clearances during this time," said Mohammad Saidul Islam, deputy commissioner of Chattogram Customs House.

"Essential services like export processing and airport passenger operations were excluded from the strike. Normal work resumed at noon," he added.

Government of the People's Republic of Bangladesh Climate Resilient Livelihoods Improvement and Watershed Management in the Chittagong Hill Tracts (CRLIWM-CHT) Sector Project Chittagong Hill Tracts Regional Council, Rangamati

Request for Expression of Interest (REOI) (Firm/NGO) (National) for Consulting Services for Watershed Management Non-Government Organization (NGO) hiring for Rangamati district

Package No. CRLIWM/SD-40 (ADB Package-CHT/NGO-WSM/RANG/SD-08) for Rangamati District)

- The Chittagong Hill Tracts Regional Council (CHTRC) under the Ministry of Chittagong Hill Tracts Affairs (MoCHTA), has been allocated public fund from the Government of the People's Republic of Bangladesh (GoB) and the Asian Development Bank (ADB) towards the "Climate Resilient Livelihoods Improvement and Watershed Management in the Chittagong Hill Tracts (CRLIWM-CHT) Sector Project". A portion of the GoB and ADB fund is intended to be used for payments under the contract for Recruitment of Consulting Firm(s) for which this Request for Expression of Interest (REOI) is being issued.
- The overall objective of the services: The WSM-INGO will support the rehabilitation and sustainable management of Rangamati watersheds in the CHT by mobilizing local communities, strengthening community-based organizations (e.g., Para Development Committees and Village Common Forest committees), and building their capacity in social, technical, agricultural, forestry, and water management practices. Working under the guidance of the PMO-CHTRC, PISC experts, and Rangamati DPMO-Rangamati HDC, the NGO will ensure participatory planning, implementation, and maintenance of watershed interventions. The goal is to enhance ecological resilience, improve livelihoods, and promote inclusive governance of natural resources in alignment with project objectives, as detailed in the Terms of Reference (ToR)
- The main scope of services is the contracted WSM-INGO will provide qualified staff, mobilize communities, and conduct social and technical assessments in prioritized sub-watersheds, ensuring alignment with project safeguards and participatory approaches. It will support implementation of watershed interventions, prepare annual plans and budgets, and coordinate with PMO, DPMO, and PISC for effective execution. The NGO will also handle financial management, reporting, grievance redress, and synergies with other project components while adhering to environmental and social safeguards. Regular progress reports, data collection, and compliance with project guidelines will be maintained to achieve sustainable watershed management outcomes.
- The Chittagong Hill Tracts Regional Council (CHTRC) now invites national eligible consulting firms (NGOs) to submit Expression of Interest (EOI) for providing the required services.
- The consulting firm(s) should be nationally reputed and may associate with other firms to enhance their qualifications. No firm should form more than one association or joint venture (JV). If a firm submits more than one EOI forming more than one JV/association, all EOIs submitted by forming JV/association with that firm and also EOI submitted by that firm will be rejected.
- The Consultant will be selected under Consultant Qualitative selection (CQS) method in accordance with the procedures set out in the ADB Procurement Policy 2017 ("Policy") and the Procurement Regulations for ADB Borrowers 2017 ("Regulations"):

<https://www.adb.org/documents/adb-procurement-policy>
<https://www.adb.org/documents/procurement-regulations-ADB-borrowers>

'Short-listing' of the Consulting Firms submitting Expression of Interest (EOI) will be done by Chittagong Hill Tracts Regional Council (CHTRC) based on the complete information submitted in the Standard EOI form by the intending Consulting Firms through the Consultant Management System (CMS) as mentioned in sl. 8. Intending Consulting Firms shall have, but not limited to the following competences-

a) Management competence: Firm's management and organizational strength, financial strength, number and capabilities of permanent employees and key staff, etc.

b) Technical Competence:

- Firm's specialization compared with the sectoral focus of the assignment;
- Firm's specific experience the NGO or its consortium/JV must possess demonstrated experience in watershed management, village common forests (VCF), agriculture, and/or community infrastructure development within the specified Hill District, supported by a team proficient in all local ethnic languages to ensure effective communication. The partnership must include at least one women's NGO (unless the lead NGO specializes in gender work) and showcase a minimum of 10 years' development experience in the CHT region, including 5 years specifically in capacity-building projects related to these sectors. Additionally, the consortium must demonstrate the capability to recruit qualified technical professionals (engineers, watershed specialists, and agriculture/forestry experts) while ensuring that at least 70% of project staff are from CHT's ethnic communities, with equitable representation across different groups;
- Firm's experience in ADB/World Bank funded similar projects will be given priority.

c) Geographic Competence: Experience in similar geographic area (i.e. country experience, regional experience).

- In addition to the above, the list of the experts along with their CVs are required for the Consultants' Qualifications Selection evaluation. For CQS selections, proposed experts during the EOI stage will be evaluated using the Personal Evaluation Sheet template, like (i) General Qualifications, (ii) Project-Related Experience, and (iii) Experiences with international/development partners organizations or in their projects.
- Only EOIs submitted electronically through ADB's CMS using ADB template will be evaluated. EOI submitted using other than ADB templates will not be evaluated. Incomplete EOI will also not be evaluated.
- Interested consulting firms are requested to submit the Expression of Interest (EOI) electronically, using standard EOI template available through ADB's CMS by 11:59 PM (Manila Local Time) and by 09:59 PM (Dhaka Local Time) on or before 22 July, 2025 through the link of <http://csm.adb.org> [Project Name: Climate Resilient Livelihoods Improvement and Watershed Management in the Chittagong Hill Tracts Sector Project, Package Name: Consultancy Service regarding "Watershed Management Implementation NGO" (Package No: CRLIWM/SD-40 (ADB Package-CHT/NGO-WSM/RANG/SD-08) for Rangamati District]. Please note that only online submission of EOIs in ADB's CMS is allowed. Any offline or manual EOI submission is not permissible and will not be considered.
- Only the first ranked short-listed firm will be invited to submit a "Request for Proposal (RFP) for Technical & Financial Proposals which will be evaluated by the Proposal Evaluation Committee (PEC) of CHTRC.
- Under no circumstances will ADB or CHTRC, be responsible for any costs or expenses incurred by the firm(s) in connection with the preparation or submission of the EOI. Interested consulting firm(s) is/are requested to submit relevant documentary evidences in support of their competence in EOI submission.
- Interested consulting firm(s) may obtain further information including Scope of Works and Terms of Reference (ToR) from the Consultant Management System on the ADB website at <http://csm.adb.org> or from the office of the undersigned during regular office hours on all working days before deadline of submission. The EOI notice will also be available at the following websites www.cptu.gov.bd.
- The authority reserves the right to accept or reject any or all EOIs received without assigning any reason thereof.

Paban Kumar Chakma
Project Director
CRLIWM-CHT Sector Project
Rani Tatu Roy Para, Public Health Area
Rangamati-4500
Phone: 0155611231
E-mail: pd.crlwmcht@gmail.com