City Bank declares 25% dividends

STAR BUSINESS DESK

City Bank PLC has declared a 25 percent dividend, including a 12.5 percent cash dividend, for the year 2024.

The announcement was made during the bank's 42nd annual general meeting (AGM), which was held virtually on Sunday, according to a press release.

Aziz Al Kaiser, chairman of the bank, presided over the meeting.

In his welcome address, Kaiser stated that the bank's consolidated profit after tax reached a record high of Tk 1,014 crore in 2024, reflecting a 58.9 percent increase from the Tk 638 crore recorded in 2023.

He also highlighted an improvement in the bank's current account and savings account deposit mix, which rose from 42 percent approximately four years ago to 45 percent as of December 2024.

"City Bank has once again demonstrated resilience and agility amid a challenging economic climate. I extend my sincere gratitude to all our shareholders, customers, regulators, and employees for their steadfast support," Kaiser said.

The AGM was attended by Hossain Khaled, vice-chairman; Rubel Aziz, Savera H Mahmood, Hossain Mehmood, Rajibul Huq Chowdhury, Syeda Shaireen Aziz, and Rebecca Brosnan, directors; and Matiul Islam Nowshad, independent director.

Aziz Al Kaiser, chairman of City Bank PLC, presides over the bank's 42nd annual general meeting (AGM), which was held virtually on Sunday. At the meeting, a 25 percent dividend, including a 12.5 percent cash dividend, was declared for 2024. PHOTO: CITY BANK

A substantial number of shareholders participated in the meeting, offering various observations and recommendations concerning the bank's performance.

Mashrur Arefin, managing director and chief executive officer, responded to all shareholder queries relating to the bank's current standing and future outlook.

"In 2024, we prioritised sustainable and inclusive growth," he said. "We introduced several digital-first initiatives, diversified our retail and SME portfolios, and upheld strong asset quality."

"As we move into 2025, we are guided by a clear roadmap focused on expansion, innovation, and deeper customer engagement," he added.

Md Kafi Khan, company secretary, was also present, alongside senior officials of the bank.

Mitsubishi Electric subsidiary opens branch in Bangladesh

STAR BUSINESS DESK

Setsuyo Astec Corporation, a wholly owned overseas sales subsidiary of Mitsubishi Electric Corporation, has opened its new branch in Bangladesh, set to commence operations today, according to a press release.

Hisao Hanaoka, president and chief executive officer of Setsuyo Astec Corporation, inaugurated the new branch in Dhaka.

Yusuke Imagawa will serve as the manager of the new branch.

The initiative is aimed at supporting the company's business expansion in the rapidly growing Bangladeshi market.

This development forms part of the company's broader strategy to strengthen its factory automation business across the Asian region.

The newly established branch will reorganise the company's representative office in Dhaka -- originally opened in November 2018 -- into a fully operational branch office.

Through this transition, Setsuyo Astec seeks to establish more autonomous and agile business operations in Bangladesh, facilitating more precise product sales and enhanced customer service.

Mercantile Bank executes PoC for blockchain-based inland green LC

STAR BUSINESS DESK

Mercantile Bank PLC has executed the proof of concept (PoC) for a green Letter of Credit (LC), marking the bank's first inland LC transaction on a domestically developed blockchain-based digital trade platform.

Mati Ul Hasan, managing director of the bank, inaugurated the PoC at a ceremony held recently at the bank's head office in Dhaka, according to a press release.

This milestone represents a significant advancement in Mercantile Bank's digital transformation journey, paving the way for a secure, paperless, and fully digital trade ecosystem.

ONE Bank PLC participated in the transaction as the beneficiary bank. The PoC was conducted in collaboration with Spectrum Software and Consulting Limited (SSCL).

The initiative aligns with the directive of Bangladesh Bank, which encourages the implementation of electronic solutions throughout all stages of LC processing, including transmission, advising, presentation, acceptance, and associated communications.

Shamim Ahmed, deputy managing director and CAMLCO; Ashim Kumar Saha, deputy managing director and head of ICCD; and Md Zahid Hossain, deputy managing director and chief business officer; along with other senior officials from the bank; were also present.

Mati Ul Hasan, managing director of Mercantile Bank PLC, poses for group photographs after launching the PoC at the bank's head office in Dhaka recently. PHOTO: MERCANTILE BANK

PHOTO: SOUTHEAST BANK

Khandker Badrul Hassan, a director of Southeast Bank PLC, inaugurates the CEPZ branch of the bank at Commercial Complex in Chattogram EPZ yesterday.

Southeast Bank opens 136th branch in Chattogram

STAR BUSINESS DESK

Southeast Bank PLC has recently inaugurated its CEPZ branch at the Commercial Complex within the Chattogram Export Processing Zone (EPZ), aiming to expand access to modern banking services.

According to a press release, this marks the bank's 136th branch.

The new branch will offer a comprehensive range of modern, technology-driven conventional and Islamic banking services.

Khandker Badrul Hassan, director of the bank, inaugurated the new branch.

The ceremony was also attended by Mohammed Rashedul Amin, deputy managing director; and Md Musfiqur Rahman, senior vice-president and head of corporate affairs and CSR department; along with business leaders, industrialists, customers, academics, local dignitaries and other bank officials.

Tariffs will extend

FROM PAGE B4

and imports to the country accounted for more than a tenth of their global sales volume in 2024.

Toyota might be able to cope with the tariff pain if it endures, but Japan Inc, overall, will lose. Japanese carmaker Toyota Motor said on June 21 it will raise prices for some vehicles sold in the US by an average of $270 starting in July.

Japan's auto exports to the US fell 24.7 percent by value in May, compared with a year earlier, according to government data released on June 18. The volume of those exports fell 3.9 percent over the same period. The US introduced a 25 percent tariff on all auto imports on May 3.

Japan also faces a 24 percent 'reciprocal' tariff rate on other goods starting on July 9 unless it can negotiate a deal with Washington. The reciprocal tariffs will not stack on top of existing 25 percent auto tariffs.

Government of the People's Republic of Bangladesh
Office of the Executive Engineer (RHD)
Road Division, Bogura.
Phone/Fax: 051-66304
✉ eebog@rhd.gov.bd

Memo No.35.01.1000.405.16.100.25-1430 Date: 30/06/2025.

Amendment / Corrigendum, e-Tender Notice

This is an 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).

e-Tenders are invited in e-GP System Portal (http://www.eprocure.gov.bd) by Executive Engineer (RHD), Road Division, Bogura for the procurement of:

Tender ID & Package No.	Package Description
Tender ID No: 1122352 e-GP-106/EE/BRD/OSTETM/PMP-ROAD/2024-2025.	Emergency repair work by excavation, cutting, scarifying and recompact of existing bituminous layer including Surfacing work under Periodic Maintenance Program (PMP Road) at Ch:0+000 to 8+670 KM of Banani- Matidali Road (N-514) under Road Division, Bogura during the year 2024-2025.

Amendment / Corrigendum Detail

Amendment / Corrigendum No. : 1

Amendment / Corrigendum Text: Time extended for Tender due to Govt. Holidays during Eid-Ul-Azha.

Field Name	Old Value	New Value
Document last selling date & time	30/06/2025 17:00	09/07/2025 17:00
Opening Date & Time	01/07/2025 14:05	10/07/2025 14:05
Last date & time for Tender/Proposal Security Submission	01/07/2025 13:00	10/07/2025 13:00
Closing Date & Time	01/07/2025 14:05	10/07/2025 14:05

(Abul Monsur Ahmed)
Identity No: 602288
Executive Engineer (C.C), RHD
Road Division, Bogura.

GD-1495

Few banks thrived

FROM PAGE B1

He said that many banks were overwhelmed by bad loans, which dented public confidence. Depositors grew more cautious and began shifting their funds to well-managed banks, even if it meant accepting lower interest rates.

"As a result, stronger banks attracted deposits at relatively low costs while earning solid returns from treasury bonds. That translated into healthy profits," Khan said.

Meanwhile, troubled banks began to falter. With closer scrutiny and stricter regulations in place, they were forced to acknowledge long-concealed non-performing loans and set aside hefty provisions. The financial hit was swift and severe, according to the investment analyst.

According to the analysis, bad loans of the 50 banks increased by 158 percent year-on-year, reaching Tk 348,892 crore in 2024. The worst-affected banks were those plagued by questionable lending activities during the previous regime.

Janata Bank reported the highest loss at Tk 3,066 crore, followed by AB Bank at Tk 1,968 crore and National Bank at Tk 1,707 crore. Collectively, these three banks accounted for Tk 108,738 crore — nearly a third of the total bad loans across the banking sector.

Others in the red included First Security Islami Bank, Social Islami Bank, BASIC Bank, Agrani Bank, Bangladesh Commercial Bank, and IFIC Bank. Deposits at these nine banks shrank by 3.3 percent, or roughly Tk 15,000 crore, while deposits across the sector rose by 12 percent, or Tk 136,665 crore.

"These banks were not just inefficient, they were victims of systemic theft and loan scams under the previous regime," said Khan.

He commented that many banks had earlier painted an artificially healthy picture of their books, concealing the true extent of bad loans. "Now they are acknowledging reality. As they begin provisioning properly, profits are taking a hit, but this transparency is ultimately a step in the right direction."

Md Mazibur Rahman, managing director of Janata Bank, admitted that his bank's losses came from a reclassification of assets following the political changeover.

"Many of our assets, previously shown as regular, were classified. That wiped out expected income from those and dragged down our bottom line," he said.

Janata Bank's bad loans soared by 171 percent in 2024, reaching Tk 62,805 crore.

Rahman, however, said things have begun to improve. "Our cash recovery in the last six months has already surpassed the total recovery made in 2024. We are selling off defaulters' assets, and field-level collections are also up. It will take time, but we are on the road to recovery."

ZM Babar Khan, managing director and CEO (CC) of AB Bank, said over the past few years, they have faced significant challenges due mainly to non-performing loans.

As of December 2023, the bank's classified loan ratio stood at 30 percent, including deferred loans, which the bank hoped to recover within 2024.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
বাংলাদেশ পুলিশ
অধিনায়কের কার্যালয়
র‍্যাপিড এ্যাকশন ব্যাটালিয়ন-৯
বরায়া উত্তরভাগ, হেতিমগঞ্জ (শাহপরাণ সেতু টোল প্লাজা সংলগ্ন বাইপাস সড়ক)
গোলাপগঞ্জ, সিলেট

স্মারক নং-৮৬৩৬/নিলাম/এমটি তারিখঃ ২৯ জুন ২০২৫ খ্রিঃ

"নিলাম বিজ্ঞপ্তি (যানবাহন)"

এতদ্বারা যোগ্য ও অভিজ্ঞতা সম্পন্ন ব্যক্তি ও/প্রতিষ্ঠানের নিকট হইতে সিডিউলে উল্লিখিত শর্তানুযায়ী রেটে সীলমোহরকৃত খামে র‍্যাপিড এ্যাকশন ব্যাটালিয়ন-৯, সিলেট এর নিম্নেবর্ণিত অকেজো ঘোষিত ২৭ (সাতাশ) টি গাড়ি র‍্যাব ফোর্সেস সদর দপ্তর স্মারক নং-৩৩০/৪১/অকেজো/যানবাহন/অপারেশন্স/৫২ তারিখ ১৭ জুন ২০২৫ এর মূলে আগামী ২৬ জুলাই ২০২৫ তারিখ ১২০০ ঘটিকায় প্রকাশ্য নিলামের মাধ্যমে বিক্রয় করা হবে। নিলামের শর্তসমূহ নিম্নরুপ ঃ

১।	মন্ত্রণালয়/বিভাগ	স্বরাষ্ট্র মন্ত্রণালয়, বাংলাদেশ পুলিশ।
২।	সংস্থা	র‍্যাপিড এ্যাকশন ব্যাটালিয়ন-৯, সিলেট।
৩।	নিলাম আহ্বানকারী	অধিনায়ক, র‍্যাপিড এ্যাকশন ব্যাটালিয়ন-৯, সিলেট।
৪।	দরপত্র বিজ্ঞপ্তি স্মারক নং ও তারিখ	স্মারক নং-৮৬৩৬/নিলাম/এমটি তারিখ ২৯ জুন ২০২৫ খ্রিঃ।
৫।	নিলাম পদ্ধতি	উন্মুক্ত নিলাম।
৭।	দরপত্র (সিডিউল) মূল্য	তফসিলের (সিডিউল) মূল্য প্রতিটি গাড়ির জন্য ৫০০/- (পাঁচশত) টাকা মাত্র। (অফেরত যোগ্য)
৮।	দরপত্রের নিরাপত্তা জামানত	অধিনায়ক, র‍্যাপিড এ্যাকশন ব্যাটালিয়ন-৯, সিলেট বরাবর ১০,০০০/- (দশ হাজার) টাকা মাত্র ব্যাংক ড্রাফট/পে অর্ডার (ফেরত যোগ্য)।
৯।	দরপত্র (সিডিউল) বিক্রয়ের শেষ তারিখ ও সময়	১৩ জুলাই ২০২৫ তারিখ ১৫০০ ঘটিকা পর্যন্ত।
১০।	দরপত্র দাখিলের শেষ তারিখ ও সময়	১৪ জুলাই ২০২৫ তারিখ ১০০০ ঘটিকা।
১১।	দরপত্র খোলার তারিখ ও সময়	১৪ জুলাই ২০২৫ তারিখ ১২০০ ঘটিকা।
১২।	নিলামযোগ্য যানবাহন প্রদর্শন	নিলামযোগ্য যানবাহনসমূহ ১২ জুলাই ২০২৫ তারিখ অফিস চলাকালীন সময় (০৯০০ হতে ১৬০০ ঘটিকা পর্যন্ত) র‍্যাব-৯, সিলেট এর এমটি গ্যারেজে প্রদর্শনের জন্য রক্ষিত থাকবে।
১৩।	নিলাম মূল্য	বিআরটিএ কর্তৃক নির্ধারিত মূল্যের অধিক মূল্য ব্যতীত যানবাহন নিলাম যোগ্য হবে না।
১৪।	নিলামের বিবরণ	ক। ০১টি মিৎসুবিশি পাজেরো, জীপ ২০০৫। খ। ০১টি কার, নিশানসানি ২০০৫। গ। ০৩টি ডাবল কেবিন পিকআপ মিৎসুবিশি ২০০৫,২০০৬। ঘ। ১১টি মোটরসাইকেল হোন্ডাসিজি ১২৫ সিসি ২০০৬,২০০৯,২০১১,২০১২। ঙ। ০৬টি মোটরসাইকেল বাজাজ বক্সার ২০০৫। চ। ০৫টি মোটরসাইকেল হিরো প্যাশন প্লাস-১০০।

অন্যান্য শর্তসমূহঃ

ক। দি পাবলিক প্রকিউরমেন্ট এ্যাক্ট-২০০৬ এবং রুলস্-২০০৮ সর্বশেষ সংশোধন মোতাবেক নিলাম কার্য পরিচালিত হবে।
খ। জাতীয় পরিচয়পত্র/বাংলাদেশের নাগরিকত্ব সনদপত্র।
গ। টিআইএন নম্বর উল্লেখসহ হাল সনের আয়কর পরিশোধ এবং ভ্যাট রেজিস্ট্রেশন প্রমাণপত্র।
ঘ। সর্বোচ্চ দরদাতার নিকট নিলামকৃত যানবাহন হস্তান্তর করা হবে। সরকারী বিধি মোতাবেক ক্রেতা ১৫% ভ্যাট এবং ১০% আয়কর পরিশোধ করতঃ নিলামযোগ্য যানবাহন সংগ্রহ করতে পারবেন।
ঙ। নিলামের দিন হতে সর্বোচ্চ ০৭ (সাত) দিনের মধ্যে নিলামকৃত যানবাহন সংগ্রহ করতে হবে। সর্বোচ্চ দরদাতা নির্দিষ্ট সময়ের মধ্যে নিলামকৃত যানবাহন সংগ্রহ করতে ব্যর্থ হলে তার জামানত বাজেয়াপ্ত হবে এবং পরবর্তী দরদাতাকে নিলামে প্রাপ্তির যোগ্য বিবেচনা করা হবে।
চ। কর্তৃপক্ষ কোন কারণ দর্শানো ব্যতিরেকে নিলামের সকল কার্যক্রম বাতিল করার ক্ষমতা সংরক্ষণ করেন।

(মনজুর করিম)
লেঃ কর্ণেল
অধিনায়ক
টেলিফোন ঃ ০২-৯৯৬৬৪১৭৯১

GD-1485