

Star BUSINESS



Pharma exports more than double in seven years

Driven by new markets, fresh products, rising investment and skilled workforce

KEY NUMBERS

- Exports more than doubled in 7 years
- Reached \$213m in FY25
- Year-on-year export growth was 4%

INNOVATION

- Export growth got a boost from new molecules and locally made medicines
- Modern factories and skilled personnel enable entry into US, EU, and Australian markets

NEW MARKETS

Uzbekistan, Kazakhstan, and Kyrgyzstan

EMERGING MARKETS

CIS, Africa, and Latin America

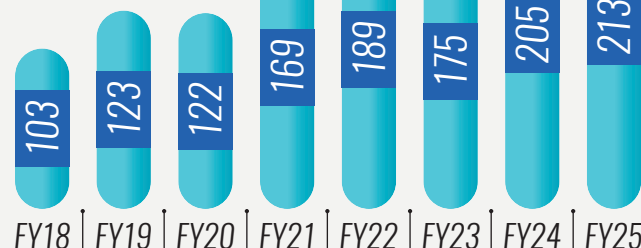


OPTIMISM

Industry leaders are hopeful of faster export growth ahead

PHARMACEUTICAL EXPORTS

In million \$
SOURCE: EPB



JAGARAN CHAKMA

Bangladesh's pharmaceutical exports have more than doubled over the past seven years, reaching \$213 million in the just-concluded fiscal year 2024-2025, thanks to the entry into fresh markets and a wave of new products.

However, on a year-on-year basis, the latest export figure was just 4 percent higher than the \$205 million generated in the preceding fiscal year of 2023-24.

Industry insiders remain confident that the momentum would prevail as Bangladeshi pharmaceutical firms are expanding into new and emerging markets.

Seven years ago, the country used to send medicines to around 140 countries. This has now risen to 166 nations across the globe.

With continued investment, regulatory compliance, and a growing skilled workforce, the local pharmaceutical sector is poised not just to sustain but to accelerate its export growth in the years ahead, they said.

"The key reason for this growth is the introduction of new molecules and medicines, which are now being produced locally," said Zahangir Alam, chief financial officer of Square Pharmaceuticals PLC.

"This trend is likely to accelerate in the

coming years," he said.

Alam informed that the new export destinations included Uzbekistan, Kazakhstan, and Kyrgyzstan, all members of the Commonwealth of Independent States (CIS) in Central Asia.

"These CIS countries are becoming significant markets for Bangladeshi medicines," he added.

He explained that regulatory procedures



in many CIS nations have become more streamlined, enabling Bangladeshi pharmaceutical companies to register and launch their products faster than before.

Demand for affordable yet high-quality generic medicines is rising in these regions, creating new opportunities for Bangladeshi exporters to gain a bigger market share, added

Alam.

"In addition to the CIS markets, we are also exploring potential in parts of Africa and Latin America," he said.

"Our strategy involves not just expanding geographically but also diversifying our product portfolio to include specialised therapeutic segments," he said.

Wasim Haider, manager for international marketing at Beximco Pharmaceuticals Ltd, said they have faced significant hurdles over the past three years due to volatile exchange rates of the US dollar and political uncertainties.

However, Beximco Pharmaceuticals Ltd attained a notable year-on-year export growth of around 25 percent to 30 percent last fiscal year, he said.

He also cited new partnerships in previously untapped markets as another key driver behind the growth.

Furthermore, management and staff have put in an extraordinary effort to maintain financial solvency amid industry headwinds, said Haider. "Everyone, from factory workers to head office staff, contributed, which has helped boost our business."

He expressed optimism that, despite prior setbacks, the company was now on a stronger growth trajectory for the remainder of this calendar year.

READ MORE ON B2

Govt moves to strengthen secondary bond market

Primary dealers must trade Tk 3,000cr a year, as per new guidelines

STAR BUSINESS REPORT

Primary dealers, which are authorised traders of government securities, must each attain annual turnovers of at least Tk 3,000 crore in the secondary market, as per new Finance Division guidelines.

The turnover can also be equal to their yearly stock under the statutory liquidity rate (SLR), if it is higher, or as determined by the Finance Division from time to time.

The SLR is the minimum percentage of deposits that must be held in liquid assets like cash, gold, or government securities.

Still, at least 25 percent of the required turnover must be attained in each quarter.

Published on July 8, the comprehensive set of guidelines is for banks, finance companies, and their subsidiaries to fulfil a wide range of technical, operational, and financial criteria to qualify and

This authority will be based on the assessment of market needs, the applicant's suitability, and the value added to the system, said the guidelines.

Primary dealers will have to focus solely on trading government securities, acting as market makers in both the primary and secondary markets, and operating independently without taking deposits or engaging in other banking activities.

They must keep their trading window open throughout each business day to facilitate price discovery.

The comprehensive set of guidelines is for banks, finance companies, and their subsidiaries to fulfil a wide range of technical, operational and financial criteria

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continue operating as primary dealers.

There are 24 primary dealers in the country, as per Bangladesh Bank (BB).

The move is part of a broader strategy to modernise public debt management, support government financing through a robust and transparent securities market, enhance liquidity, and develop the investor base to strengthen the bond market.

The Finance Division shall develop the regulatory guidelines for establishing standalone primary dealers in consultation with the BB when deemed appropriate.

The criteria for selection, obligations, roles and responsibilities, as well as the performance evaluation process of standalone primary dealers, shall be incorporated into these guidelines when deemed appropriate.

The Finance Division is authorised to appoint primary dealers or reject the applications submitted by a bank, finance company or their subsidiary to act as primary dealers.

They must maintain at least 15 percent of purchased securities from each auction under the held-for-trading category for three months or until those are sold, whichever occurs earlier, or as otherwise specified by the BB from time to time.

A held-for-trading category refers to a classification of financial assets, typically debt or equity investments, that are acquired to be primarily sold in the near term, usually within a year, to generate profit from short-term price fluctuations.

The primary dealers must acquire and maintain a quarterly average of 30 percent or higher of their total holding of government securities under the held-for-trading portfolio for market making.

The bidding obligation for primary dealers has been divided into two segments.

A total of 60 percent of the bidding obligation shall be calculated based on the total demand and time liabilities of the respective primary dealers.

The remaining 40 percent shall be equally distributed among all primary dealers or as specified by the auction committee from time to time.

READ MORE ON B3

SERVER FAILURE

All customs houses open this weekend to clear backlog

STAFF CORRESPONDENT, Ctg

All customs houses across the country will remain open for import and export activities this weekend – today and tomorrow.

The customs policy wing of the National Board of Revenue (NBR) yesterday issued directives to the customs houses in Chattogram, Dhaka, Benapole, Mongla, Customs House ICD and Pangaon in this regard.

The directive said the release of consignments had been somewhat disrupted recently due to disruptions in the server that handles import-export data and customs records.

"In this situation, in order to keep the country's import-export trade uninterrupted, it is requested to take necessary steps to keep import-export related activities running during the weekly holiday on July 11-12, 2025," reads the circular.

"Online customs clearance procedures are taking longer than usual due to server complications. Authorities hope that the pending files will be cleared within these two days," Mohammad Saidul Islam, deputy commissioner and spokesperson of the Custom House, Chattogram, told The Daily Star yesterday.

According to customs agents and importers, the volume of work has dropped by 50-60 percent since the server issues began.

"Today, there was no work at all till 2:30pm," Golam Rabbani Riggan, former joint secretary of the Chattogram Customs Agents Association, said yesterday.

"This problem has been happening for years, but the problem has worsened in recent months. Earlier, we could manage with intermittent outages; now the entire system collapses," he added.

Importers alleged that despite repeated pleas, the National Board of Revenue (NBR) has failed to provide a sustainable solution, except vague assurances about a new server.

The customs house uses ASYCUDA World, an automated system for customs data processing, which was introduced in 2013, replacing the earlier ASYCUDA++ version. While the system is designed to handle end-to-end online submissions, performance lags and breakdowns have become increasingly frequent.

On average, the Chattogram customs processes around 3,500 to 4,000 bills of entry per day. When the system stalls, even the simplest clearance task takes five times longer than usual, traders complain.

"We've been suffering due to this server problem for a long time. On Wednesday, work remained suspended for more than four hours," Anamul Haque, managing director of Asha Trades, said.

Private credit growth remains slow as investors hold back

STAR BUSINESS REPORT

Private sector credit growth remained sluggish in May, with entrepreneurs holding back on investment amid political uncertainty and rising interest rates, according to Bangladesh Bank (BB) data.

Private credit expanded by 7.17 percent in May, well below the 10.35 percent recorded in the same month last year.

This followed a slight uptick in April, when growth reached 7.57 percent after dipping below 7 percent in March.

"It appears that investors are worried about uncertainties regarding domestic and global issues," said Syed Mahbubur Rahman, managing director and chief executive officer (CEO) of Mutual Trust Bank PLC.

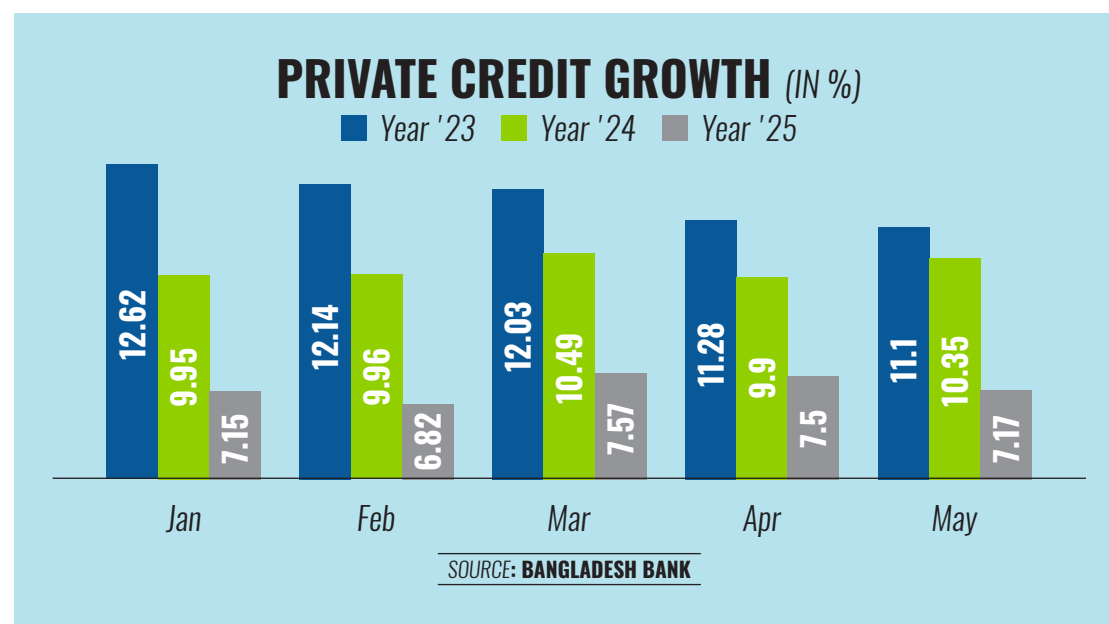
One indicator of this cautious bank borrowing by private sector players is the sharp drop in letters of credit (LCs) for importing capital machinery.

In the July-April period of the fiscal year 2024-25, LC openings for capital machinery fell by 27 percent year-on-year to \$1,419 million.

LC settlements, which show the actual imports, also dropped by 25 percent during the period. Imports of intermediate goods saw a similar decline, according to BB data.

"Of course, the law-and-order situation has improved. But political uncertainty persists," said Rahman.

He said the energy scenario is also not good. Many investors are



SOURCE: BANGLADESH BANK

not getting gas connections.

"Businesses are also concerned about the US tariff. They are looking at August 1, when the new tariff will take effect in the US," said the top banker.

"These are leaving investor sentiment damp and dull," he added.

Rahman also mentioned that slower government development spending is contributing to weak credit demand. "It seems that the overall situation might not improve in the short term," he added.

Ashkur Rahman, principal economist at local think tank Policy Research Institute of Bangladesh (PRI), echoed similar concerns.

He said the subdued appetite for credit is likely to continue until the next election.

"Investors are not willing to invest before the election," said the economist.

Two other factors—higher interest rates due to a tighter monetary policy and banks focusing more on the quality of loan disbursement—are weighing on credit flow, according to him.

The central bank has pursued a contractionary stance for nearly two years in a bid to contain inflation, which dipped below 9 percent in June for the first time in nearly three years.

The policy interest rate, or the repo rate, has been held at 10 percent since October last year,

pushing up lending rates across the board. Accordingly, interest rates have been rising.

In April, the weighted average interest rate on bank deposits rose by six basis points to 6.23 percent compared with the previous month. The rate on loans edged up by one basis point to 12.05 percent, according to central bank data.

PRI economist Rahman said banks are disbursing quality credit now.

"What we see is borrowing by genuine investors and businesses, not wilful defaulters who would pocket part of the fund in the past," he said. "We see a lot of improvement as banks are giving credit based on a prudent framework."

Govt keeps export incentive unchanged

STAR BUSINESS REPORT

The interim government has decided to continue the export incentive and cash assistance for 43 sectors from July to December of this fiscal year to further encourage the country's export trade.

The central bank issued a notice in this regard yesterday, stating that export incentives and cash assistance rates for goods shipped between July 1 and December 31 will range from a minimum of 0.30 percent to a maximum of 10 percent, depending on the product category.

Earlier, the highest rate was 20 percent.

The same facilities were applicable to these 43 sectors throughout the previous fiscal year, from July 1, 2024, to June 30, 2025. The circular states that these incentives will remain unchanged for the first six months of the current fiscal year.

Currently, 43 sectors are eligible for the aid, with the government spending about Tk 9,025 crore annually over the past three years.

The country, for the first time, began cutting the export subsidy in February of last year, and exporters expressed sheer disappointment over the reduction of the cash subsidy.

Prime Bank partners with Excel Telecom to offer digital device financing

STAR BUSINESS DESK

Prime Bank PLC has signed a memorandum of understanding (MoU) with Excel Telecom (Pvt) Limited, an authorised national distributor of Samsung Bangladesh and a concern of the Labib Group, at the bank's corporate head office in the capital recently.

M Nazeem A Choudhury, deputy managing

director of the bank, and Mohammad Syfuddin Tipu, executive director of Excel Telecom (Pvt) Limited, signed the MoU, according to a press release.

Under the agreement, Prime Bank's consumer banking division will provide convenient digital financing options for retail customers to purchase Samsung devices.

The collaboration enables customers to

acquire devices through a fully digital, end-to-end process, ensuring a seamless and hassle-free experience, with greater convenience and efficiency in transactions.

Syed Md Badrul Arifeen, head of product planning and head of marketing at Samsung Electronics (Pvt) Limited, Bangladesh Branch Office, was also present, along with senior officials from both organisations.



Mohammad Syfuddin Tipu, executive director of Excel Telecom (Pvt) Limited, and M Nazeem A Choudhury, deputy managing director of Prime Bank PLC, exchange signed documents of the memorandum of understanding at the bank's corporate office in Dhaka recently.

PHOTO: PRIME BANK



Abdul Awal Mintoo, chairman and sponsor director of National Bank PLC, presides over the bank's 526th meeting of the board of directors at its head office in Dhaka recently.

PHOTO: NATIONAL BANK

National Bank holds 526th board meeting

STAR BUSINESS DESK

National Bank PLC has recently organised its 526th meeting of the board of directors.

Abdul Awal Mintoo, chairman and sponsor director of the bank, presided over the meeting as the chief guest, according to a press release.

During the meeting, Adil Chowdhury, managing director of the bank, was formally welcomed to his new role by the directors.

In response, Chowdhury said, "With the visionary leadership of the board and the collective efforts of our capable team, I am confident that we will overcome the current challenges and guide the bank towards sustainable growth and innovation."

"Ensuring good governance, enhancing customer service, and restoring public

trust will be our top priorities," he added.

The meeting also included policy-level decisions on several important matters of the bank, along with strategic guidance for its future course of action.

Moazzam Hossain, vice chairman and sponsor director of the bank; Zakaria Taher, chairman of the risk management committee and director; Muklesur Rahman, chairman of the executive committee and independent director; Md Abdus Satter Sarkar, chairman of the audit committee and independent director; Md Zulkar Nayn and Prof Melita Mehjabeen, independent directors; attended the meeting.

Among others, Imran Ahmed, deputy managing director of the bank, and Md Kaiser Rashid, company secretary, were also present.

Dhaka Bank launches '30 Years of Trust' campaign to mark anniversary

STAR BUSINESS DESK

Dhaka Bank PLC has launched a nationwide campaign, titled "30 Years of Trust", to celebrate three decades of excellence in the country's banking industry.

According to a press release, the campaign will run from July 5 to August 3 this year.

Md Mostaque Ahmed, deputy managing director and chief emerging market officer (CEMO) of the bank, inaugurated the campaign as the chief guest at the bank's corporate head office in the capital.

The campaign not only pays homage to Dhaka Bank's enduring legacy and longstanding customer relationships but also aims to deepen engagement, foster greater customer loyalty, and stimulate business growth through an array of exclusive offers and promotional activities.

During the campaign period, cardholders will enjoy a variety of benefits, including 30 percent cashback at selected merchant outlets, 30 percent cashback on QR code payments, and 30 percent cashback on the purchase of entertainment bundles via the MyGP App.



Md Mostaque Ahmed, deputy managing director and chief emerging market officer of Dhaka Bank PLC, poses for group photographs at the launch of the campaign, titled "30 Years of Trust" at the bank's corporate head office in the capital recently.

PHOTO: DHAKA BANK

Customers will also be eligible for InstaLoan facilities with zero percent processing fees.

Additionally, the top 30 credit cardholders with the highest point-of-sale (POS) and e-commerce transactions during the campaign will be rewarded.

HM Mostafizur Rahaman, senior executive

vice-president and head of retail business division at the bank; Sahabub Alam Khan, senior executive vice-president and chief financial officer; and Mahamudunnabi, senior vice-president and head of F&AD; along with other senior officials from the bank's retail business division, were also present.

Amirul Haque elected president of BCMA

STAR BUSINESS DESK

Mohammad Amirul Haque, managing director of Premier Cement Mills PLC, has been elected as the president of the Bangladesh Cement Manufacturers Association (BCMA) for a two-year term spanning 2025-2026 and 2026-2027.

Haque succeeds Md Alamgir Kabir, who has completed his tenure as president of the BCMA, according to a press release.

As an industrial entrepreneur, he has



made outstanding contributions to the country's trade and industrial sectors for nearly four decades. He is the founder and managing director of Sicom Group in addition to his role at Premier Cement Mills PLC.

Haque has played an active role in the development of numerous key industrial sectors in Bangladesh, including petrochemicals, shipping, seed processing, edible oil refineries, flour mills, shrimp hatcheries, bag and sack manufacturing, and real estate.

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পুনঃ নিলাম বিজ্ঞপ্তি

স্মারক নং: ৪৬.১১.১৬০০.০০২.৩৮.০০২.১৬৫.৪৫ তারিখ: ১০/০৭/২০২৫ইং

০১	মন্ত্রণালয়	স্থানীয় সরকার পল্লী উন্নয়ন ও সমবায় মন্ত্রণালয়
০২	এজেন্সী	চট্টগ্রাম সিটি কর্পোরেশন।
০৩	সম্প্রদায়িক সংস্থার নাম	প্রকৌশল বিভাগ, (মাসিক শাখা) চট্টগ্রাম সিটি কর্পোরেশন।
০৪	বিজ্ঞপ্তির উদ্দেশ্য	দরপত্র জারী
০৫	প্রয়োজনীয় তথ্যাবলী	
০৬	সম্প্রদায়িক পদ্ধতি	O.T.M (উন্নত দরপত্র পদ্ধতি)
০৭	যোগাযোগের বিবরণ	
০৮	বাজেট ও অর্ডার উৎস	প্রয়োজ্য নহে
০৯	বিজ্ঞপ্তির বিবরণ	
১০	উন্মুক্ত প্রায়োগিক নাম	চলিক এর আওতাধীন হালিশহর চিহ্নি, আরেফিন নগর টি.ভি.তে রক্ষিত অঙ্কনো যান-যন্ত্রপাতির সমূহ নিলামে বিক্রয়।
১১	উন্মুক্ত প্রকাশের তারিখ	১০/০৭/২০২৫ইং
১২	উন্মুক্ত প্রকাশের শেষ তারিখ	০৮/০৮/২০২৫ইং
১৩	উন্মুক্ত প্রকাশের শেষ তারিখ ও সময়	০৮/০৮/২০২৫ইং দুপুর ১২.০০ ঘটিকা পর্যন্ত
১৪	উন্মুক্ত খোলার তারিখ ও সময়	০৮/০৮/২০২৫ইং দুপুর- ০১.০০ ঘটিকা
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২১	উন্মুক্ত খোলার তারিখ ও সময়	০৮/০৮/২০২৫ইং
২২	উন্মুক্ত খোলার তারিখ ও সময়	০৮/০৮/২০২৫ইং

দরপত্রাদাতার তথ্যাবলী

১৩ দরপত্রাদাতার যোগাযোগ

(ক) দরপত্র সিডিউল প্রদানের সময় হালিশহর নবায়নকৃত ট্রেড লাইসেন্স, ব্যাক সলভেঞ্জ সার্টিফিকেট, মূল্য সংযোজন কর (ভ্যাট) নিবন্ধনপত্র এবং আয়কর পরিশোধ প্রত্যয়নপত্র এর মূলকপি উপস্থাপন করিতে হবে।
(খ) কোন কোনো তালিকাভুক্ত ঠিকাদার ও ব্যাংক হইতে দেউলিয়া ঘোষিত এমন দরদাতা অংশগ্রহণ করিতে পারিবে না।

১৪ কাজের বিস্তারিত বিবরণ

১৫ উন্মুক্ত প্রকাশের মূল্য ও দরপত্র

১৬ নিরাপত্তা জামানতের ধরণ

নিলামে দরপত্রের বর্ণিত জামানতের পরিমাণ মতে মেয়দ, চলিক অনুকূলে বিজ্ঞপ্তি প্রকাশের পরবর্তী তারিখের পে-অর্ডার/ব্যাংক ড্রাফট প্রদানপূর্বক সিডিউল এর সাথে দাখিল করিতে হইবে।

১৭	কাজের নাম	নিলাম মাল্যমানের স্থান সমূহ	নিরাপত্তা জামানতের পরিমাণ	দরপত্রের মূল্য	কাজ সম্পূর্ণ করার সময়
০৭	প্যাকেজ-৭ (পুনঃনিলাম)	ঐ	৪,২৪,০০০/-	২৫০০/-	সিডিউল মোতাবেক

দরপত্র আহ্বানকারী কর্মকর্তা

১৮ দরপত্র আহ্বানকারী অফিসারের নাম

১৯ দরপত্র আহ্বানকারী অফিসারের পদবী

২০ দরপত্র আহ্বানকারী অফিসারের ঠিকানা

২১ দরপত্র আহ্বানকারী অফিসারের ফোন

২২ বিশেষ শর্তাবলী

ক) নিলাম দরপত্র আহ্বানকারী সংস্থা যে কোন দরপত্র গ্রহণ বা বাতিল করার অধিকার সংরক্ষণ করেন।
খ) নিলাম দরপত্র মূল্যমান কমিটির সুপারিশ ও যথাযথ কর্তৃপক্ষ কর্তৃক প্রাথমিক অনুমোদন পাওয়ার পর নোটিফিকেশন অব এওয়ার্ড প্রদান করা হইবে।
গ) নিলাম দরপত্রের সকল শর্তাবলী সিডিউলে বিস্তারিত বর্ণিত থাকিবে।
ঘ) নিলাম দরপত্রের বিস্তারিত তথ্যাবলী প্রকৌশল বিভাগ মাসিক শাখা হইতে সংগ্রহ করা যাইবে এবং নিলাম সিডিউল ক্রয় সাপেক্ষে নিলামকৃত পাল্টা অফিস চলাকালীন সময়ে পরিদর্শন করা যাইবে, নিলাম দরপত্র দাখিল করলে সরেজমিনে দরপত্রের উল্লিখিত যান/যন্ত্রপাতি পরিদর্শন করা হইবে মর্মে প্রতীক্ষা করা যাইবে।
ঙ) কাটাকাটি জনিত ও অসম্পূর্ণভাবে পূরণকৃত দরপত্র বাতিল বলিয়া গণ্য হইবে।

চলিক/জল-০৪/২৫-২৬ (৭)X3

প্রকৌশলী জসীম উদ্দিন
অতিরিক্ত প্রকৌশলী (মাসিক শাখা)
চট্টগ্রাম সিটি কর্পোরেশন।

GD-1561

Pharma exports

FROM PAGE B1
Industry analysts note that Bangladesh's pharmaceutical sector has been increasingly diversifying its product range and investing in compliance with international regulatory standards.

Such factors have helped local companies gain a stronger foothold in overseas markets despite global economic uncertainties, they said.

"We're hopeful that the next doubling will come about faster," said Arefin Ahmed, executive director (marketing) of Incepta Pharmaceuticals Ltd.

Pharmaceuticals differ from other export products like garments because drug registrations can take two to five years, he said.

Moreover, entering regulated industries is a

high-stakes endeavour that requires meticulous planning, deep industry knowledge, and a robust strategy, he said.

Over the past decade, leading Bangladeshi pharmaceutical firms have invested heavily in modern factories, quality-control labs, and skilled personnel, enabling them to meet strict regulatory standards in markets such as the US, Europe, and Australia, said Ahmed.

"Ten years ago, we couldn't do what we can do today. We have modern equipment, skilled scientists and pharmacists, and the know-how to produce high-quality medicines," he said.

He also pointed out that a growing pool of pharmaceutical graduates was contributing to the sector's progress.

AI giant Nvidia

FROM PAGE B4
Nvidia's lost some \$600 billion in market valuation in a single session during this period.

Huang has welcomed DeepSeek's presence, while arguing against US export constraints.

In the most recent quarter, Nvidia reported earnings of nearly \$19 billion despite a \$4.5 billion hit from US export controls limiting sales of cutting-edge technology to China.

The first-quarter earnings period also revealed that momentum for AI remained strong. Many of the biggest tech companies - Microsoft, Google, Amazon and Meta - are jostling to come out on top in the multi-billion-dollar AI race.

A recent UBS survey of technology executives showed Nvidia widening its lead over rivals. Zino said Nvidia's

latest surge reflected a fuller understanding of DeepSeek, which has ultimately stimulated investment in complex reasoning models but not threatened Nvidia's business.

Nvidia is at the forefront of "AI agents," the current focus in generative AI in which machines are able to reason and infer more than in the past, he said.

"Overall the demand landscape has improved for 2026 for these more complex reasoning models," Zino said.

But the speedy growth of AI will also be a source of disruption. Executives at Ford, JPMorgan Chase and Amazon are among those who have begun to say the "quiet part out loud," according to a Wall Street Journal report recounting recent public acknowledgment of white-collar job loss due to AI.

Government of the People's Republic of Bangladesh
Directorate General of Family Planning
Logistics & Supply Unit
6, Kawran Bazar, Dhaka 1214

Ref. No: 59.11.0000.302.07.073.2025-1874 Date: 10/07/2025

Amendment/Corrigendum No. 3

The following amendment is hereby carried out against Tender Reference No. 59.11.0000.302.07.073.2025-1538; Date: 04.05.2025 [Package No: CCSDP/GR-23, Procurement of Implant (01 Stick), Tender ID: 1103690].

Clause Reference of Tender Document/Invitation for Tender (IFT)	Existing Provision	Amended Provision
Tender/Proposal Document Last Selling/Downloading Date & Time	13-Jul-2025; 17:00	27-Jul-2025; 17:00
Tender/Proposal Closing Date & Time	14-Jul-2025; 12:30	28-Jul-2025; 12:30
Tender/Proposal Opening Date & Time	14-Jul-2025; 12:30	28-Jul-2025; 12:30
Last Date and Time for Tender/Proposal Security Submission	14-Jul-2025; 12:00	28-Jul-2025; 12:00

This amendment will be an integral part of the tender document. All other terms and conditions of the tender document shall remain unchanged.

(Md. Abdur Razzaque)
Director (Logistics & Supply)
Directorate General of Family Planning
Phone: 02-55012349
e-mail: dirlog@gfp.gov.bd

GD-1558

Government of the People's Republic of Bangladesh
Local Government Engineering Department
Office of the Executive Engineer
Pataukhali
www.lged.gov.bd

Memo No. 46.02.7800.000.14.013.25-1822 Date: 10-07-2025

e-Tender Notice-02/2025-2026

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of

SL No.	Package No.	Tender ID	Name of scheme	Document last selling date and time	Procurement method
1	GSID-2/PTK/D/W-464	1130108	Improvement of Pataukhali Pourashava 8 No. Ward Baitul Mamur Jame Mosque under Pataukhali Pourashava Union. [Latitude: 22.2148326, Longitude: 90.1955424], Pataukhali Sadar, Pataukhali.	27-Jul-2025 17:00	LTM
2	GSID-2/PTK/D/W-475	1130109	Improvement of Sinerkathi Village Late Khalek Mirtha Bari Graveyard under Kalsuri Union. [Latitude: 22.526576, Longitude: 90.481544], Bauphal, Pataukhali.	27-Jul-2025 17:00	LTM
3	GSID-2/PTK/D/W-480	130110	Improvement of Duari Bari Bytul Aman Jame Mosque under Surjajmoni Union. [Latitude: 22.50755, Longitude: 90.53027], Bauphal, Pataukhali.	27-Jul-2025 17:00	LTM
4	GSID-2/PTK/D/W-481	130111	Improvement of Alokhi Chandkathi Howlader Bari Jame Mosque under Dhulia Union. [Latitude: 22.526295, Longitude: 90.532591], Bauphal, Pataukhali.	27-Jul-2025 17:00	LTM
5	GSID-2/PTK/D/W-482	130112	Improvement of Kalsuri Union South Ponahura Village South Ponahura Digirpar Jame Mosque under Kalsuri Union. [Latitude: 22.515263, Longitude: 90.507282] Bauphal, Pataukhali.	27-Jul-2025 17:00	LTM

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

(Md. Hossain Ali Mir)
Executive Engineer
LGED, Pataukhali
E-mail: xen.pataukhali@lged.gov.bd

GD-1556

EBL to issue Tk 800cr bond

STAR BUSINESS REPORT

Eastern Bank PLC (EBL) will raise Tk 800 crore through a subordinated bond to strengthen its capital.

The zero-coupon bond will be issued through private placement, revising its earlier decision to issue a floating-rate subordinated bond, said EBL in a disclosure on the Dhaka Stock Exchange (DSE) website yesterday.

A floating rate subordinated bond pays periodic interest based on a benchmark rate, while a zero-coupon subordinated bond pays no interest and is issued at a discount, maturing at face value.

The issuance is subject to approval from the relevant regulatory authorities. The bank had first announced plans to issue the subordinated bond on May 13.

In a separate disclosure, EBL said its board also approved the formation of a not-for-profit entity named "EBL Foundation".

The private commercial lender reported a 7 percent year-on-year rise in profit to Tk 659.9 crore in 2024, with its board recommending a 17.50 percent cash dividend and a 17.50 percent stock dividend for shareholders.

As of June 30, 2025, sponsor directors held 31.44 percent of EBL shares, institutions 43.44 percent, and the rest were held by foreign investors and the general public, as per DSE data.



Employees work on an assembly line of lights at a factory of LED lighting manufacturer Wosen in Zhongshan, in southern China's Guangdong province. PHOTO: AFP/FILE

China treads a fine line with its trade warning

REUTERS, Hong Kong

Beijing faces some tough choices when it comes to hitting back at Donald Trump's trade deals. The People's Republic has vowed to retaliate against nations that heed the US president's desire to cut the world's second-largest economy out of supply chains. Yet wielding a stick at its Asian trading partners could backfire, and Beijing may find offering them carrots hard to reconcile with its other strategic priorities.

China fears a "grand encirclement" which US Treasury Secretary Scott Bessent describes as Washington striking deals with allies to isolate China. Yet this is becoming a reality. Earlier this month, Trump said he'd struck a deal with Vietnam to impose 20 percent levies on its US exports alongside a tariff twice that level for transshipments from third countries through the country. It bodes ill for Chinese manufacturers that ship goods or parts to the Southeast Asian nation.

It is risky, though, for Beijing to respond aggressively to Vietnam and other Southeast Asian countries that follow this tariff template. In 2020, China imposed a raft of restrictions on exports from Australia after a diplomatic spat, only to see the country ship its wine, beef and lobsters to new markets and lessen the economy's trade dependence on China.

A safer option may be to offer more incentives. Last month, for instance, China said it will remove all tariffs on African exports. If Beijing also drops tariffs for Southeast Asia, that would be mostly symbolic given up to 90 percent of trade between the two partners is already tariff-free. But it could force Washington to change its approach: After meeting with the leaders of five African countries on Wednesday, Trump suggested they could be exempt from heightened US reciprocal tariffs, adding "we treat Africa far better than China or anybody else".

China also could sweeten any proposal to its trading partners with infrastructure investments. At the sideline of the BRICS summit this week, Vietnamese officials called on its larger neighbour to prioritise railway cooperation, including projects like an \$8.3 billion cross-border railroad.

How much Beijing can ultimately offer will depend on how much technology it is willing to transfer and the financial terms it seeks on investments. On both fronts there are signs that China is turning wary. In the meantime, countries caught between the two big economics powers may be more demanding. That ensures any retaliation for China will be a fraught exercise.

"China firmly opposes any side striking a deal that sacrifices Chinese interests in exchange for tariff concessions," the official People's Daily said in a commentary published on July 8. "If such a situation arises, China will not accept it and will respond resolutely to protect its legitimate interests."

Vietnamese Prime Minister Pham Minh Chinh and China's Premier Li Qiang have agreed to boost trade and investment ties between the two countries during a meeting on the sidelines of the BRICS summit in Brazil, Vietnam's government said on July 8. The move came days after US President Donald Trump announced a 20 percent tariff on all Vietnamese exports to the United States and a 40 percent levy on transshipments through Vietnam from third countries.

Dollar catches breath

REUTERS, Tokyo

The US dollar stabilised on Thursday after retreating from a two-week high versus major peers, as markets took President Donald Trump's latest tariff salvo in stride, except in Brazil where a threatened 50 percent levy sent the real shivering.

The dollar had been knocked back by a sharp decline in US Treasury yields as a 10-year note auction on Wednesday garnered strong demand, tempering worries about the "Sell America" narrative that had seen Treasuries, the dollar and Wall Street stocks sold off in tandem earlier this year.

Overall, investors were hungry for riskier assets with the most damaging tariff scenarios looking increasingly unlikely, helping Nvidia become the first stock ever with a \$4 trillion valuation, and lifting cryptocurrency bitcoin to an all-time peak just shy of \$112,000.

Sentiment also drew support from minutes of the Federal Reserve's last meeting, with most policymakers of the opinion that interest rate cuts will be appropriate later this year.

Stocks extend winning streak for sixth day

STAR BUSINESS REPORT

Indices of the Dhaka Stock Exchange (DSE) edged up yesterday, closing higher for the sixth consecutive session.

The DSEX, the benchmark index of the DSE, gained 32.56 points, or 0.64 percent, to close at 5,068.03.

The Shariah-compliant DSES index rose 0.62 percent to 1,100, while the DS30, which represents blue-chip stocks, gained 0.76 percent to 1,908.62.

Turnover, a key indicator of market activity, was Tk 679.02 crore, down from Tk 690.62 crore in the previous session.

A total of 208,356 trades were executed during the session, and block transactions amounted to Tk 14.55 crore across 33 scrips.

Market breadth was positive, with 196 issues advancing, 128 declining, and 70 remaining unchanged.

Among A category shares, 101 advanced, 76 declined, and 37 remained unchanged. In the B category, 37 scrips gained and 36 declined, while the N category had no trading activity.

Performance across other segments was mixed. In mutual funds, 11 issues advanced and 8 declined.

The corporate bond segment saw one issue advance and one decline, while government bonds saw no trading. Rahim Textile Mills posted the highest gain of the day, surging 9 percent, while Midland Bank was the worst performer, shedding 6 percent.

AHQ, QMG's Branch DW & CE (Army) Dhaka Cantonment Invitation for Tender

Notice No. 01 of 2025-2026/E-3

Dated: 07 July 2025

1	Ministry/Division	Ministry of Defence		
2	Agency	Military Engineer Services		
3	Procuring entity name	DW & CE (Army) Dhaka Cantt		
4	Procuring entity district	Dhaka		
5	Invitation for Tender No.	01 of 2025-2026/E-3 Dated 07 July 2025		
6	Procurement method	Open Tendering Method (OTM)		
7	Budget and source of funds	GOB		
8	Development partners (if applicable)	None		
9	Title of project plan (if applicable)	Cement Supply		
10	Tender publication date	20 July 2025		
11	Selling of tender will commence from	21 July 2025 (During office hour)		
12	Selling of tender will closed on	03 August 2025 (During office hour)		
13	Last date & time of submission tender	04 August 2025 at 12:00 hours		
14	Date & time of opening tender	04 August 2025 at 12:30 hours		
15	Name & address of the offices	-		
16	Eligibility of tenderer	a) Only MES approved cement manufacturer's organization/ company subject to receipt of security clearance may apply for tender. b) Having experience of similar works as mentioned in a single tender during last 05 (Five years)		
17	Brief description of works			
Identification of lot				
	Location	Price of tender document (non-refundable)		
	Tender security in the form of Bank Draft, Pay Order, or Bank Guarantee in favour of AHQ, QMG's Branch, DW & CE (Army), Dhaka Cantonment (in Taka)	Completion time (in weeks/ months)		
a	Bir Uttam Shaheed Mahub Cantt	1,000.00	1,08,500.00	12 (twelve) months
b	Bir Uttam Shaheed Mahub Cantt	1,000.00	98,000.00	12 (twelve) months
c	Dhaka Cantt	1,000.00	89,500.00	12 (twelve) months
d	Qadirabad Cantt	1,000.00	81,000.00	12 (twelve) months
e	BMA Chattogram	1,000.00	72,000.00	12 (twelve) months
f	Sylhet Cantt	750.00	61,500.00	12 (twelve) months
g	Sylhet Cantt	750.00	61,500.00	12 (twelve) months
18	Name of official inviting tender	DW & CE (Army), Dhaka Cantt.		
19	Designation of official inviting tender	DW & CE (Army), Dhaka Cantt.		
20	Address of official inviting tender	AHQ, QMG's Branch, DW & CE (Army), Dhaka Cantt		
21	Contact for detail	Tel No. SO-III (F/S) 9832690		
22	The procuring entity reserves the right to accept or reject any one or all tenders			

আইএসপিআর/সেনা/৪৫৭

DW & CE (Army)
Initialed
SO-III (F/S)

GD-1559



নর্থ-ওয়েস্ট পাওয়ার জেনারেশন কোম্পানি লিমিটেড

North-West Power Generation Company Ltd
ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 Certified
(An Enterprise of Bangladesh Power Development Board)

UTC Building (Level 3 & 4), 8- Panthapath, Kawranbazar, Dhaka-1215, Bangladesh
Phone: 48122117-18, e-mail: info@nwpvgl.gov.bd, Web: www.nwpvgl.gov.bd

Memo No- 27.28.0000.000.501.11.0301.19.789

Date: 10.07.2025

CAREER OPPORTUNITY

North-West Power Generation Company Limited (An Enterprise of Bangladesh Power Development Board) and a successor utility for generation of electricity to meet the growing demand of system is looking for an energetic and promising person for immediate appointment on contractual basis to the following post and invites applications from Bangladeshis Nationals:

SL No.	Name of the Post	Basic Salary	No. of Post
01	Executive Director (Planning & Development)	Tk. 1,49,000/- (Pay Grade-2)	01

Duties and Responsibilities:

Executive Director (Planning & Development) shall act as a member of the Management Team of the Company to assist the Managing Director for overall co-ordination of Company's management, planning, development and preparation of the project profiles for the power generation system, ensuring the compliances of laws, rules and regulations for Good Governance. He/ She is also responsible for the technical studies, engineering, construction, supervision of project of the Company and shall assist the Managing Director for negotiating project financing issues with development partners etc.

1. Educational Qualification and Requirement

- At least graduate in Mechanical/Electrical/Electronics Engineering from any recognized university/institute.
- Candidates passed in the grading system must possess at least CGPA 3.5 on a scale of 5.0 and CGPA 2.5 on a scale of 4.0. Candidates passed in the conventional system (Class/Division) must possess at least 2nd class/division. No third Division/Class at any stage of the academic career shall be acceptable;
- In case of Public Sector (GoB/SOE's/Autonomous Bodies), the candidate should have at least 18 years of experience of which at least 3 years in a senior management position (National Pay Scales substantive grade 4 & above) in power sector.
- In case of State-owned companies (SOCs) of the power sector, the candidate should have at least 18 years of experience, of which at least 3 years in a senior management position (DGM or equivalent & above) in power sector;
- In case of private sector, the candidate should have at least 18 years of experience, of which 3 years in senior management/leadership position in well reputed organization(s) in power sector. Moreover, the candidate's experience certificate must include detailed job responsibilities authorized by competent authority;
- At least 5 years of work experience in planning or project management/relevant field of generation/transmission/distribution utilities.
- Must demonstrate skill in the preparation of DPP, PPP Projects.
- Must be able to demonstrate knowledge about relevant Govt. rules & regulations, PPA and PPR, etc.
- Must be able to demonstrate knowledge in company law, labor law, Total Quality Management (TQM), Total Productive Management (TPM), Corporate Governance, Strategic Management, etc.;
- Must demonstrate strong participatory leadership ability and possess adequate knowledge in Corporate Management;
- Able to express information, in both English and Bangla, to individuals or groups effectively; make clear and convincing presentations, write concisely, and convincingly for the intended audience;
- Strong business acumen with a deep understanding of financial management, Procurement, strategic planning, and operational management.
- Excellent Negotiation skills with government agencies, development partners and private investors will be an advantage.

2. Age

Minimum: 45 years, Maximum: 60 years as on 10th July, 2025.

3. Tenure of Appointment

The initial contract will be for 3 years. It can be extended for two more terms of 3 years subject to the maximum age limit of 65 years in case of competent candidate.

Compensation Package:

- Basic Salary, House rent allowance, Medical Benefits, Festival allowance, Boishakhi allowance, Fringe Benefits, Gratuity, Transport, Telephone, etc will be given as per the pay structure and the rules of North-West Power Generation Company Limited.
- Income Tax: To be paid by the employee.

General Conditions:

- Candidates still serving in GoB/SOE's/Autonomous bodies/SOC's should submit NOC from the authority.
- Candidates passed from foreign university(s)/institute(s) should have equivalent result and certificate from University Grant Commission (UGC).
- Work experience in Foreign Organization must be supported by experience certificates mentioning details responsibilities issued on the organization's official letterhead, duly signed by competent authority.
- Computer literacy of candidates is a must.
- Only short-listed candidates will be called for interview/recruitment test.
- North-West Power Generation Company Limited management reserves the rights to cancel any or all applications without assigning any reasons whatsoever.

Submission of Application:

Application (cover letter) with a detailed CV, using the prescribed form as available on the Company's website (www.nwpvgl.gov.bd) under the "Notice Board" section, signed by the applicant and attested copies of all educational and experience certificates including training and other activities, National ID card, Nationality Certificate and 03 copies recent PP size photo must reach by 30th July, 2025 (within office hour) to The Managing Director, North-West Power Generation Company Limited, Unique Trade Center (Level-04), 8 Panthapath, Kawranbazar, Dhaka-1215.

(Md. Mamunur Rahman Mondal)
General Manager (HR & Admin.)
North-West Power Generation Company Limited.

GD-1562

Insurance claim settlements nosedive in Jan-Mar

Only four insurers settled all claims, shows Idra data

SUKANTA HALDER

Insurance claim settlements in the country took a nosedive in the first quarter of 2025, exposing the fragile state of insurers marred by cash shortages, irregularities and corruption.

Only 27.12 percent of insurance claims were settled by the end of the first quarter (Q1) on March 31, according to data released by the Insurance Development and Regulatory Authority (Idra).

The rate was 31 percent during the same period last year, data shows.

In monetary terms, insurers paid out Tk 2,663 crore in the first quarter of this year against total claims amounting to Tk 9,820 crore.

According to Idra data, in the first quarter of 2025, life insurance fared slightly better than its non-life counterpart.

During the period, the claim settlement rate in life insurance stood at 37.16 percent, down from 40.56 percent at the same time in 2024, Idra data show.

The settlement rate was 8.65 percent in the non-life insurance sector, compared to 11.10 percent in the corresponding period of 2024.

These figures mark a stark gap with global settlement rates, which usually hover around 97-98 percent. For instance, in neighbouring India, it stood at around 98 percent in the fiscal year 2022-23, according to media reports.

At present, Bangladesh has 36 life insurance companies and 46 non-life insurers. One firm, Golden Life Insurance, has yet to submit its data to the regulator.

Under the Insurance Act 2010, insurers must settle claims within 90 days of receiving all necessary documents after a policy has matured.

Insurers paid out Tk 2,663 crore in the first quarter of this year against total claims amounting to Tk 9,820 crore. Life insurance companies fared slightly better than its non-life counterparts

Only four insurers settled all claims

Idra data show that only four life insurers – Alpha Islami Life Insurance Ltd, the Life Insurance Corporation of Bangladesh Ltd, Mercantile Islami Life Insurance Ltd, and Shanta Life Insurance PLC – settled 100 percent of insurance claims up to March 31 of this year.

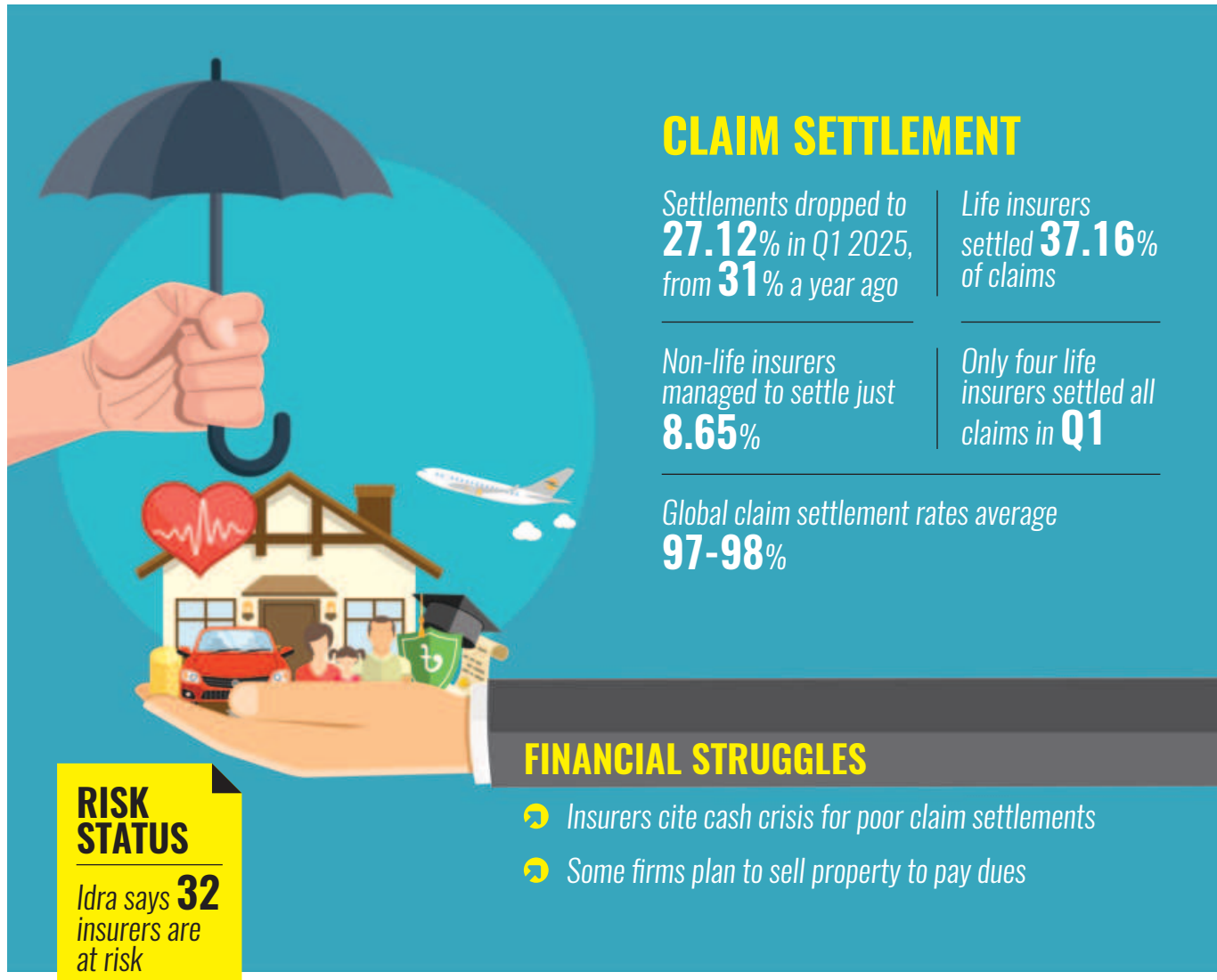
Among other insurers, Rupali Life, Trust Life, Sonali Life, Meghna Life, Popular Life, Pragati Life, Guardian Life, Sandhani Life, and MetLife Bangladesh showed settlement ratios above 90 percent.

However, several large insurers performed poorly.

Fareast Islami Life Insurance, which had the highest total claims of Tk 2,976 crore, settled only Tk 58.35 crore, reflecting a settlement ratio of just 1.96 percent.

Similarly, Sunflower Life Insurance and Baira Life Insurance settled less than 1 percent of their claim obligations.

Among the 46 non-life insurers listed, Janata Insurance led the sector with a settlement rate of 85.81 percent, followed by Prime Insurance Company



(68.28 percent), Eastland Insurance (67.17 percent), Meghna Insurance (66.28 percent), and Takaful Insurance Company (61.05 percent).

At the other end, Sikder Insurance posted the lowest settlement rate at just 0.12 percent, while Sena Kalyan settled only 0.16 percent, Northern Islami Insurance 1.06 percent, Standard Insurance 1.44 percent, and Dhaka Insurance 1.59 percent.

Adeeba Rahman, first vice-president of the Bangladesh Insurance Association and sponsor director of Delta Life Insurance Company Limited, said many life insurance policies mature in December, which leads to their settlement in the first quarter.

"However, there are many companies that do not provide accurate information to the regulator, which is a problem. This prevents a complete picture from emerging," she added.

What insurers say

Md Shahidul Islam, acting chief executive officer of Fareast Islami Life Insurance Company Limited, said, "Our claim settlement situation is in dire straits due to a cash crisis in the company."

Although steps have been taken to sell assets to settle customer claims, no buyers have been found yet, he said.

An initiative has been taken to hand over three spaces to three developer companies, and this will be presented at the upcoming board meeting slated for July 12, he added.

"If we give it to a developer company, we'll receive a good amount as signing money. Then we'll sell our allocated flats to the developer company, and the

proceeds will be used to settle customer claims," he added.

Md Mamun Khan, acting chief executive officer of Baira Life Insurance Company Limited, said they have taken the initiative to sell one of their properties for Tk 50 crore.

"We hope to receive the money by October. Once the payment is received, it will be used to settle customer claims," he said.

Amzad Hossain Khan Chowdhury, acting chief executive officer of Golden Life Insurance, admitted the severity of the situation.

He said that irregularities between 2011 and 2014, including unreported policies and unsubmitted money receipts by field-level employees, have created a backlog of liabilities.

The reporter also tried to contact officials of Progressive Life and Homeland Life Insurance, but no one responded.

Brig Gen (ret'd) Shafique Shamim, managing director of Sena Kalyan Insurance Company Limited, said the Idra report doesn't reflect the whole picture properly.

Explaining the matter, he said Sena Kalyan Insurance's number of primary claims is often very high. But after receiving the final report, it turns out to be less than one percent.

"Idra included the primary claims data, but not the final report. That's why the claim settlement rate appears so low," he stated.

"The real picture is not reflected in Idra's data. We have discussed the matter and urged them to publish only the final settlement figures in the future," he

added.

The Daily Star reporter also tried to contact officials of Sikder Insurance but received no response.

Irregularities abound

According to industry insiders, corruption and irregularity are two of the key reasons behind the glaringly low settlement rate.

On July 2, Idra, the regulatory body for the insurance sector, revealed that it has placed 32 companies in the "risk" category, and 15 in "medium risk".

Speaking at a press conference that day, Idra Chairman M Aslam Alam admitted that the insurance industry is facing a crisis.

"The failure to settle claims on time has eroded public trust in the industry. Without transparency and accountability, confidence will not return," he said.

He also acknowledged that Idra itself shares some of the blame and said proposals are underway to amend laws and regulations to help restore trust.

A draft ordinance has been finalised allowing for the restructuring, merger, change in ownership, or even liquidation of troubled insurers.

In June, Idra also launched special audits against 15 life insurance companies for the 2022-2024 period to uncover possible irregularities as claim settlements continued to mount.

Speaking to The Daily Star yesterday, Saifunnahar Sumi, Idra spokesperson, said that to address the issue of claim settlements, each insurance company has been instructed to provide accurate information on their assets and investments.

Barriers to embracing AI

MAHTAB UDDIN AHMED

In Bangladesh, numerous negative stories exist aimed at discrediting AI and discouraging its adoption. One school introduced AI to grade Bangla essays. A student wrote, "My cow is my best friend." The AI flagged it as an inappropriate relationship and gave zero. The student cried, the teacher protested, and the AI resigned via email: "Cows confuse me emotionally." Meanwhile, a matchmaking agency used AI to pair brides and grooms. It matched a 22-year-old MBA graduate with a 65-year-old retired politician, citing "shared leadership qualities and love for microphones." The AI is now reportedly applying for jobs abroad.

According to a 2023 Gartner survey, 79 percent of corporate strategists stated that the use of AI, automation, and analytics would be crucial to their success over the next two years. But only 20 percent of them reported using AI in their daily activities. In the Bangladesh context, these numbers would be much lower.

Despite the global buzz, AI remains more of a boardroom aspiration than an operational reality in Bangladesh. While policymakers speak of "Smart Bangladesh" and the private sector toys with AI-led marketing or customer service, actual implementation faces resistance. Not just technical or financial resistance, but human resistance rooted in perception, culture, and fear. To unlock AI's potential, we must first address why people, whether garment workers or C-level executives, are hesitant.

Julian De Freitas, assistant professor at Harvard Business School, explores this very dilemma in his Harvard Business Review article, "Why People Resist Embracing AI." While his analysis focuses on psychological barriers, these insights apply strikingly well to Bangladesh, with some added layers of local complexity. Drawing from his work and extending it with regional realities, we can identify four major roadblocks.

First, there is the issue of trust and transparency. AI tools often produce results without explaining the rationale. In Bangladesh, where institutions already suffer from a trust deficit, opaque algorithms worsen suspicion. Imagine a farmer denied a digital loan or a student scored by AI with no explanation, confidence quickly erodes.

The study suggests comparative explanations can increase trust. For Bangladesh, simplifying the logic behind AI decisions in Bangla and offering side-by-side reasoning is essential.

Second, AI is often perceived as culturally detached. Many AI tools are trained on Western datasets. As a result, they frequently misinterpret local dialects, customs, or user behaviour. A rural user from

Jashore might abandon an AI-powered agricultural assistant that fails to understand her spoken queries. Localising data, training models on Bengali and regional variations, and incorporating cultural norms into design are non-negotiables for widespread adoption.

Third, the fear of job loss remains a dominant concern. In an economy reliant on labour-intensive sectors like RMG, logistics, and retail, automation can be viewed as a direct threat to livelihoods. But as De Freitas notes, this fear is often amplified when AI is portrayed as entirely replacing humans rather than supporting them. Bangladesh must reframe AI as a co-worker, helping RMG workers improve quality, aiding teachers in customising lessons, or assisting doctors with faster diagnostics. Reskilling initiatives and transparent deployment strategies will be crucial to calm anxieties.

Lastly, there's a significant emotional disconnect. Bangladeshis value personal warmth and familiarity in their day-to-day interactions. Emotionless chatbots or robotic interfaces can feel alienating. De Freitas argues that people are more open to AI when it mirrors human reasoning and empathy. Giving AI tools familiar names, incorporating polite and relatable language, and allowing seamless handovers to human support where needed can make all the difference.

AI in Bangladesh doesn't face a technological problem; it faces a human one. By understanding these psychological and cultural frictions and designing systems that inform, include, and empower users, we can turn cautious curiosity into confident adoption. AI, when made familiar, fair, and friendly, has the potential to become a true ally in our national journey toward a brighter, more inclusive future.

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Unifa Accessories to invest \$48.66m in Bepza economic zone

STAR BUSINESS REPORT

Unifa Accessories (BD) Co Ltd, a China-British Virgin Islands-owned company, will invest \$48.66 million to set up a bag and fashion accessories manufacturing plant in the Bepza economic zone (Bepza EZ) in Mirsharai, Chattogram.

An agreement was signed yesterday at the Bepza Complex in Dhaka between the Bangladesh Export Processing Zones Authority (Bepza) and Unifa Accessories, according to a press release.

The foreign-owned venture plans to manufacture 28 million pieces of fashion items annually, including bags, belts, caps, hats, scarves, mufflers, eyewear, and eyeglass frames. The project is expected to create 2,830 jobs for Bangladeshi nationals.

In the presence of Bepza Executive Chairman Major General Abul Kalam Mohammad Ziaur Rahman, the deal was signed by Md Ashrafur Kabir, member (investment promotion) of Bepza, and Qian Danchu, chairman of Unifa Accessories (BD).

Welcoming the investment, the Bepza executive chairman assured the investor of full support for smooth business operations. The project will play a significant role in Bangladesh's socio-economic development, he said.

So far, 42 companies have signed agreements to invest a total of \$942.15 million in the Bepza EZ, with four already in commercial operation.

Senior Bepza officials, including Member (engineering) Md Intiaz Hossain, Member (finance) ANM Foyzul Haque, Executive Director (investment promotion) Md Tanvir Hossain, Executive Director (enterprise services) Md Khorshid Alam, and Executive Director (public relations) ASM Anwar Parvez attended the signing along with representatives from Unifa.

AFP, New York

Nvidia became the first company to touch \$4 trillion in market value on Wednesday, a new milestone in Wall Street's bet that artificial intelligence will transform the economy.

Shortly after the stock market opened, Nvidia vaulted as high as \$164.42, giving it a valuation above \$4 trillion. The stock subsequently edged lower, ending just under the record threshold.

"The market has an incredible certainty that AI is the future," said Steve Sosnick of Interactive Brokers. "Nvidia is certainly the company most positioned to benefit from that gold rush."

Nvidia, led by electrical engineer Jensen Huang, now has a market value greater than the GDP of France, Britain or India, a testament to investor confidence that AI will spur a new era of robotics and automation. The California chip company's latest surge is helping drive a recovery in the broader stock market, as Nvidia itself outperforms major indices.

Part of this is due to relief that President Donald Trump has walked back his most draconian tariffs, which pummeled global markets in early April.

Even as Trump announced new tariff

actions in recent days, US stocks have stayed at lofty levels, with the tech-centered Nasdaq ending at a fresh record on Wednesday.

"You've seen the markets walk us back from a worst-case scenario in terms of tariffs," said Angelo Zino, technology

analyst at CFRA Research.

While Nvidia still faces US export controls to China as well as broader tariff uncertainty, the company's deal to build AI infrastructure in Saudi Arabia during a Trump state visit in May showed a potential upside in the US president's

trade policy.

"We've seen the administration using Nvidia chips as a bargaining chip," Zino said. Nvidia's surge to \$4 trillion marks a new benchmark in a fairly consistent rise over the last two years as AI enthusiasm has built.

In 2025 so far, the company's shares have risen more than 21 percent, whereas the Nasdaq has gained 6.7 percent.

Taiwan-born Huang has wowed investors with a series of advances, including its core product: graphics processing units (GPUs), key to many of the generative AI programs behind autonomous driving, robotics and other cutting-edge domains.

The company has also unveiled its Blackwell next-generation technology allowing more super processing capacity. One of its advances is "real-time digital twins," significantly speeding production development time in manufacturing, aerospace and myriad other sectors.

However, Nvidia's winning streak was challenged early in 2025 when China-based DeepSeek shook up the world of generative AI with a low-cost, high-performance model that challenged the hegemony of OpenAI and other big-spending behemoths.

AI giant Nvidia becomes first company to reach \$4tn in value



Nvidia founder, President and CEO Jensen Huang speaks about the future of artificial intelligence and its effect on energy consumption and production at the Bipartisan Policy Centre in Washington, DC.

PHOTO: AFP/FILE

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