

Al-Arafah Islami Bank completes manpower assessment

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Al-Arafah Islami Bank PLC has recently completed a transparent recruitment and merit-based manpower assessment as part of its efforts to strengthen good governance and ensure compliance in human resource management.

Following observations by auditors and regulatory authorities regarding recruitment processes for entry-level officers since 2021, the bank initiated an impartial assessment to review the appointments, according to a press release.

As part of the process, the Institute of Business Administration (IBA), University of Dhaka, conducted a quality assessment test. A total of 1,414 officers participated in the test, of which 864 qualified while 550 were disqualified.

The bank said the disqualified officers have been released from service in compliance with its employees' service rules and the country's prevailing laws.

Al-Arafah Islami Bank said it remains committed to building a merit-based, professionally sound and customer-centric Islamic banking system through transparent recruitment practices.

Prime Bank Investment wins three awards at ABF 2025

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Prime Bank Investment Ltd (PBIL), a subsidiary of Prime Bank, has won three awards at the Asian Banking & Finance Corporate & Investment Banking Awards 2025.

The company was named Corporate and Investment Bank of the Year – Bangladesh in recognition of its role in capital market transactions and service innovation. PBIL has been active in advising on equity, debt, and M&A transactions, contributing to the development of the country's investment banking sector, according to a press release.

It also secured the Mergers and Acquisitions Deal of the Year – Bangladesh award for advising



on a major merger involving a local conglomerate. The deal was notable for enhancing operational efficiency, strengthening capital structure, and ensuring compliance with regulatory requirements.

In addition, PBIL received the Initiative Award for Financial Inclusion – Bangladesh for introducing PrimeInvest, a discretionary wealth management service aimed at broadening access to investment opportunities. The platform is designed to

attract diverse groups, including women, young investors, non-resident Bangladeshis, and rural participants, by offering low entry barriers and simplified onboarding processes.

"These awards reflect our strategic focus on innovation and inclusive growth," said Syed M Omar Tayub, managing director and CEO of PBIL, in a statement. "We are proud to be recognised and remain grateful to our clients and stakeholders for their trust and support."

Prof M Zubaidur elected chairman of Islami Bank

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Prof M Zubaidur Rahman has been elected chairman of Islami Bank Bangladesh PLC.

The election took place at a meeting of the bank's board of directors yesterday, as per a press release.

The previous chairman, Md Obayed Ullah Al Masud, also an independent director, had resigned from his post on July 17.

He had sent his resignation letter to the Bangladesh Bank governor, citing personal reasons.

Following the July uprising last year, the board of directors of Islami Bank Bangladesh PLC was dissolved.

Afterwards, on August 24, five new independent directors were appointed to a restructured board, with Md Obayed Ullah Al Masud named as chairman.

Prof M Zubaidur Rahman had been serving as an independent director of the bank. He is also the founder and vice-chancellor of the ZNRF University of Management Sciences in Dhaka.

He started his career as a lecturer at the Department of Finance in the University of Dhaka in 1975 and obtained a PhD in finance from the University of Manchester, UK.

Midland Bank signs cash management deal with TF Industrial



Mohd Javed Tarek Khan, SEVP and head of the institutional banking division at Midland Bank PLC, and Xu Yaozhou, managing director of TF Industrial Co Ltd, pose with officials of both organisations at the bank's head office in Dhaka on July 22.

PHOTO: MIDLAND BANK PLC

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A memorandum of understanding (MoU) was signed between Midland Bank PLC (MDB) and TF Industrial Co Ltd at the bank's head office on July 22.

Md Ahsan-uz Zaman, managing director of Midland Bank PLC, was present at the event. Mohd Javed Tarek Khan, SEVP and head of the institutional banking division at MDB, and Xu Yaozhou, managing director of TF Industrial Co Ltd, signed the MoU on behalf of their respective organisations, according to a press release.

Under the agreement, TF Industrial will use Midland Bank's online cash management platform, "Midland Cash Management (MCM)," for its daily business banking and cash management activities.

Prashanta Kumar Saha, head of corporate liability management unit of Midland Bank, Mao Wei, supervisor, and Md Abu Sayed, general manager (head of sales and marketing) of TF Industrial, were also present along with other officials of both organisations.

EXIM Bank signs cooperation agreement with Chinese bank

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Export Import Bank of Bangladesh PLC (EXIM Bank) has signed a tripartite strategic business cooperation framework agreement with Bank of Huzhou Co Ltd of China and May International Trade Services Ltd to strengthen collaboration in cross-border financing and multilateral financial cooperation.

The agreement was signed in China by Abdul Aziz, managing director (current charge) of EXIM Bank, Wu Ronglin, vice president of Bank of Huzhou Co Ltd, and Syed Aminul Kabir, managing director and CEO of May International Trade Services Ltd, according to a press release.

The deal aims to enhance cooperation in domestic and international interbank business and explore innovative models of multilateral financial services.



Abdul Aziz, managing director (current charge) of EXIM Bank, Wu Ronglin, vice president of Bank of Huzhou Co Ltd, and Syed Aminul Kabir, managing director and CEO of May International Trade Services Ltd, pose with the signed documents at a function in China recently.

PHOTO: EXIM BANK



Sayed Abul Hashem, deputy managing director and chief financial officer of Premier Bank, Wu Ronglin, vice-president of Bank of Huzhou, and Syed Amirul Kabir, managing director and chief executive officer of May International Trade Services, pose with the signed documents at a function in China recently.

PHOTO: PREMIER BANK

Premier Bank signs financing deal with Bank of Huzhou

STAR BUSINESS DESK

The Premier Bank PLC has signed a tripartite Strategic Business Cooperation Framework Agreement with Bank of Huzhou Co Ltd of China and May International Trade Services Ltd to strengthen cross-border financing and multilateral financial cooperation.

The agreement was signed at a programme in China by Sayed Abul Hashem, deputy managing director and chief financial officer of Premier Bank; Wu Ronglin, vice-president of Bank of Huzhou; and Syed Amirul Kabir, managing director and chief executive officer of May International Trade Services, according to a press release.

Following the signing, the chairman of Bank of Huzhou ceremonially handed over the agreement to Hashem.

The deal aims to foster strategic cooperation in both domestic and international interbank business and explore innovative models for multilateral financial services, according to the bank.

Japan trade deal

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President Donald Trump on July 23 said on Truth Social that the US had reached a trade deal with Japan that will set reciprocal tariffs on imports from the country at 15 percent. He also said that Japan will invest, at his

direction, \$550 billion into the US.

Japan's Prime Minister Shigeru Ishiba confirmed that the deal includes setting import tariffs on Japanese autos at 15 percent and that the pledged investment would include loans.

Trump added that Japan will open up its country to US imports of cars, trucks, rice and other agricultural products. Japan would raise a portion of rice imports from the US within its minimum access framework, Ishiba said.

Luxury car sales plunge

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"The overall market environment is simply not favourable for luxury car sales at this moment," said Shafiqul Islam, head of operations at HNS Automobiles.

"Sales of all types of cars—from low-cost to high-end—have remained sluggish for almost a year as customers have lost confidence in spending on luxury products," he said.

He noted that until recently, high-income customers showed a clear preference for SUVs over

sedans. "But the recent political transition has disrupted that trend, and even the demand for high-end SUVs has weakened," he said.

Islam added that a series of ongoing events and economic uncertainties have taken a toll on consumer sentiment.

"People are no longer on a buying spree. The uncertainty in the market has made them cautious, especially when it comes to making large, discretionary purchases like luxury vehicles," he said.

BGMEA urges Trump agrees

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"In the proposed revised charges, an increase of 80 percent to 100 percent from the previous rate has been proposed in some cases, and new charges have been imposed in two cases," the letter stated.

Such increases in charges without prior consultation with all stakeholders are not in accordance with the rules, it said.

The BGMEA president requested Bicda to withdraw the circular and impose charges based on the previous rates, considering the current critical situation of the readymade garment industry.

"All of what we consider part of the modernization of the Philippine military is really a response to the circumstances that surround the situation in the South China Sea," Marcos said next to Trump.

"We are essentially concerned with the defense of our territory and the exercise of our sovereign rights," said Marcos.

"Our strongest, closest, most reliable ally has always been the United States."

China and the Philippines have engaged in a series of confrontations in the contested waters of the South China Sea, which Beijing claims almost entirely, despite an

international ruling that the assertion has no legal basis.

Trump has frequently questioned allies in Europe over their military spending, but voiced fewer doubts about the Philippines.

Both Defense Secretary Pete Hegseth and Secretary of State Marco Rubio in meetings with Marcos on Monday vowed to honor the 1951 Mutual Defense Treaty with the Southeast Asian nation.

The Trump administration has identified China as the top US adversary but the president has also boasted of his relationship with Chinese counterpart Xi Jinping.



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

Office of the Plant Manager (Superintending Engineer)
Sirajganj 225 MW Combined Cycle Power Plant (Unit-1)
Soydabad, Sirajganj.

Ref: 27.28.8878.101.07.001.19.14.02

Date: 23/07/2025

e-Tender Notice

The following e-Tenders are invited in the National e-GP System Portal (www.eprocure.gov.bd):

| Sl. No. | Tender ID | Brief Description of Tender | Publication Date | Last Selling Date & Time | Opening Date |
|---------|--------------------------------|--------------------------------------|------------------|--------------------------|--------------|
| 1 | 1127889 (Re-Tender ID-1087987) | Supply of Mechanical Valves for WTP. | 23/07/2025 | 12/08/2025, 15:45 | 13/08/2025 |

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 (www.eprocure.gov.bd) is required. Further information and guidelines are available in the National e-GP System Portal and e-GP Help Desk (helpdesk@eprocure.gov.bd)



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