

Regent Textiles asked to return Tk 90cr IPO funds

STAR BUSINESS REPORT

The stock market regulator has ordered Regent Textile Mills Ltd to return Tk 90 crore, comprising Tk 80.11 crore channelled from its initial public offering (IPO) proceeds and interest, from its sister concern, Legacy Fashion Ltd.

The Bangladesh Securities and Exchange Commission (BSEC) deemed the investment to be in violation of IPO terms and harmful to investors, the commission disclosed in a press statement after its 964th meeting yesterday.

Regent had invested the money out of its total IPO proceeds of Tk 125 crore, acquiring a 99 percent stake in Legacy Fashion, the BSEC said. "This investment has undermined the interest of investors."

The commission ordered the company to comply with the order within 30 days, warning that failure

to comply would result in a fine of Tk 20 crore each for five of the company's directors—Yakub Ali, Md Yasin Ali, Tanvir Habib, Mashruf Habib, and Slaman Habib.

In a separate move, the BSEC also decided to direct Vanguard Asset Management to return Tk 4 crore it had invested in AFC Health Ltd from its mutual fund—Vanguard AML BD Finance Mutual Fund One. The investment was deemed detrimental to unit holders.

The regulator ordered the asset manager to deposit Tk 9 crore back into the fund within 30 days, the BSEC said, adding that non-compliance would result in a Tk 10 crore fine.

The commission also decided to impose a Tk 1 crore fine on Bangladesh General Insurance Company, the trustee of the mutual fund, for failing to properly monitor the AFC Health investment.

Additionally, the regulator

fined Farzana Azim, a sponsor of Southeast Bank PLC, and her brother Mamun Azim Tk 5 lakh each for conducting share transactions during a restricted trading period.

According to BSEC rules, sponsors, directors, and top executives of listed companies are barred from trading shares during certain blackout periods, particularly before financial disclosures.

Meanwhile, the BSEC approved the withdrawal application of DOER Services Ltd, which had previously received approval for a qualified investor offer (QIO) in December. The company later opted out of going public and submitted a request for withdrawal last month.

In another decision, the regulator rejected an appeal by Daffodil Computers Ltd to convert a Tk 46.70 crore loan from its associated concern, Daffodil Family Concern, into equity at a face value of Tk 10.

ADP spending hits 49-year low USTR yet to give

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"These are foundational sectors, essential for long-term growth and equity. Their marginalisation reflects a serious imbalance."

In contrast, sectors like power, energy, and agriculture saw over 90 percent utilisation. "While important, this disparity highlights a troubling misalignment in public investment," noted Rahman.

The economist acknowledged efforts to cut non-essential spending but warned against sacrificing core services. "This is a moment for course correction. Education and health must be treated not as expendable costs, but as strategic pillars for a resilient and inclusive Bangladesh."

Zahid Hussain, former lead economist of the World Bank's Dhaka office, said the sluggish ADP implementation in the first half of FY2024-25 stemmed from administrative delays, lack of project scrutiny, and revenue shortfalls.

"Almost no work was possible in July and August," he said, attributing the slowdown to the time the new administration needed to reorganise and resume basic functions. "Even maintaining routine operations was a major challenge in the first six months."

Hussain criticised

the continuation of the previous government's ADP without adequate vetting. "The government pledged to go slow on mega projects and reassess smaller, politically driven ones—but the vetting process itself delayed implementation."

"The government revised its market borrowing target from Tk 1,35,000 crore to Tk 90,000 crore to curb inflation, which limited development spending," he also said.

Notably, while sectors like power and energy had 98 percent execution, health and primary education lagged far behind at 15.21 percent. "This disparity points to deeper structural and administrative inefficiencies," he said, citing longstanding issues in procurement and bureaucratic capacity—especially in health and education, where implementation has remained persistently weak.

Meanwhile, Selim Raihan, executive director of Sonam, also pointed to the turbulent period following the mass uprising in July 2024 as a major reason for low ADP implementation. "Political transition delayed administrative reorganisation. Political caution and efforts to avoid past corruption allegations further slowed implementation."

Raihan said bureaucrats were reluctant to proceed with projects linked to the

previous regime, fearing controversy. "Without a clear mandate or long-term vision, the interim government lacked the political drive to push development work forward."

He criticised the government's failure to prioritise core sectors amid an ongoing economic crisis. "It was critical to push health and education projects. Yet only 21 percent of the Health Services Division's allocation was utilised—this is alarming."

He also emphasised gaps in implementation capacity. "Many politically backed contractors became inactive after the regime change, and the government lacked mechanisms to replace them. The bureaucracy was unprepared to respond."

These problems, Raihan said, are symptomatic of broader dysfunction. "From rural uncertainty to stalled service delivery, all signs point to systemic failure. Without urgent correction, this weakens prospects for inclusive recovery and long-term growth," he cautioned.

When contacted, Kamal Uddin, secretary of the Implementation Monitoring and Evaluation Division, said he has no clear idea about the sluggish implementation of the ADP in the last fiscal year, as he joined the division recently.

He declined to comment on the ADP implementation rate "without seeing the report fully."

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negotiations with the Trump administration on the tariff rate.

The government has not hired any lobbying firm in the US to negotiate with the Trump administration on the reciprocal tariff.

The private sector's initiative to hire a lobbying firm in the US has also seen no progress as there is too little time, said one of the persons who undertook the initiative, asking not to be named.

Zaidi Sattar, chairman of the Policy Research Institute of Bangladesh (PRI), said he will support any effort by the private sector of Bangladesh to hire a lobbying firm in the US for the tariff negotiations.

If the Bangladeshi initiators can hire the lobbying firm, the PRI will share information pertaining to Bangladesh's economy and trade issues, he said.

Masru Reaz, chairman of Policy Exchange Bangladesh, said there are some countries that have hired lobbying firms and many of them have been successful in lowering their respective tariff rates in consultation with the Trump administration.

The private sector in Bangladesh is helpless, and they are desperate to lower the tariff rate from 35 percent as time is running out fast, and now they are

trying to hire the lobbying firm in the US, he said.

Although there is very little time, the effort can still be made, he said.

The private sector has not left any stone unturned, but "we have lost very valuable time," Reaz also said.

Another frustrated initiator, asking not to be named, said there are doubts over whether it would be possible to hire a lobbying firm now, and even if one is hired in the US, it would not bring any positive outcome.

Still, a group of Bangladeshi businesspeople is now in the US trying to appoint a lobbying firm, he said.

The US is the single largest export destination for Bangladesh, with local garment exporters sending apparel worth \$8.2 billion last year.

If the 35 percent tariff rate comes into effect for Bangladesh, the garment sector may face challenges.

Some 1,322 garment factories in Bangladesh are directly involved in sending garments to the US, according to data from the Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

These production units may fail to avail work orders like before due to the high tariff, it said.

Dollar holds losses against yen

REUTERS, Tokyo

The dollar held losses against the yen on Wednesday after US President Donald Trump announced a trade deal with Japan ahead of an impending tariff deadline.

With an August 1 deadline looming before the imposition of sweeping import duties on trade partners, US Treasury Secretary Scott Bessent said on Monday the administration is more concerned with the quality of trade agreements than the timing.

Asked whether the deadline could be extended for countries engaged in productive talks with Washington, Bessent said Trump would make that decision.

Uncertainty over the eventual state of tariffs globally has been a huge overhang for the foreign exchange market, leaving currencies trading in a tight range for the most part, even as stocks on Wall Street have scaled fresh highs.

The dollar index was down 0.4 percent to 97.423. The greenback traded at 146.65 yen, little changed from the previous session when it slid 0.5 percent.

China seeks to 'strengthen cooperation' at trade talks with US

AFP, Beijing

China said Wednesday it will seek to "strengthen cooperation" with the United States at next week's trade talks in Stockholm.

Washington and Beijing slapped escalating, tit-for-tat levies on each other's exports earlier this year—reaching triple-digit levels—stalling trade between the world's two biggest economies as tensions surged.

US Treasury Secretary Scott Bessent said Tuesday he would meet his Chinese counterparts in Stockholm next week for tariff talks.

The third round of high-level negotiations would see a likely postponement of a mid-August deadline for levies to snap back to steeper levels, Bessent told Fox Business.

Chinese foreign ministry spokesman Guo Jiakun said

Wednesday that Beijing hoped the two sides could work together "on the basis of equality, respect and mutual benefit".

"We will enhance consensus, reduce misunderstandings, strengthen cooperation and promote the stable, healthy and sustainable development of Sino-US relations," he said.

China's vice premier will attend the talks in the Swedish capital.

"He Lifeng will go to Sweden from July 27 to 30" for the negotiations, a commerce ministry spokesperson said in a Wednesday statement.

After top officials met in Geneva in May, both sides agreed to temporarily lower their tariff levels in a de-escalation set to expire next month.

Officials from the two countries also met in London in June.

Bessent noted that Washington also wanted to speak about a wider

range of topics, potentially including Chinese purchases of Iranian and Russian oil.

Trade talks between the United States and China had initially stalled after their Geneva meeting, although Bessent said trade is in a good place now with Beijing.

Disagreements bubbled to the fore when US officials earlier accused Beijing of violating their pact and slow-walking export license approvals for rare earths—crucial materials for making electronics and other goods.

Since then, the two countries have agreed on a framework to move forward with their Geneva consensus.

The United States has been seen relaxing certain restrictions on semiconductor sales to China, while Beijing has been reviewing applications for export licenses of controlled items.

বাংলাদেশ সরকারী কর্ম কমিশন

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www.bpsc.gov.bd

Memo No: 80.00.0000.403.32.011.25-293 Date: 23.07.2025

e-Tender

This is to notify all concerned that the following e-Tender is invited in the National e-GP portal (<http://www.eprocure.gov.bd>) for the procurement of goods as follows-

Name of Goods	Package No & Tender ID	Publication, Last Selling and Closing Date & Time
Supply of Answer Scripts for Non-cadre, Departmental & Senior Scale Examination.	Invitation Reference No. : 80.00.0000.403.32.011.25-281 Tender ID: 1131802	Tender Publication: 24 July 2025 09:00 am Last Selling: 10 August 2025 04:30 pm Closing: 11 August 2025 11:00 am
Supply of OMR Answer Sheets and OMR Form for Non-cadre, Departmental & Senior Scale Examination.	Invitation Reference No. : 80.00.0000.403.32.011.25-282 Tender ID: 1131867	Tender Publication: 24 July 2025 09:00 am Last Selling: 10 August 2025 04:30 pm Closing: 11 August 2025 11:15 am

This is an online tender where only e-Tender will be accepted in the National e-GP portal and no offline/hard copy 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 helpdesk (helpdesk@eprocure.gov.bd).

(Sahida Akter)
23.07.25
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GD-1633

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INTERNATIONAL TENDER NOTICE FOR SUPPLY OF 7,000 REAMS CBS1 SECURITY CHEQUE PAPER

Sealed tenders are hereby invited from the bonafide manufacturers or local agents/representatives on behalf of the foreign principals/ manufacturers for supply of CBS1 security cheque paper as per specification stated in the tender document.

1) Procuring Entity Name	Bangladesh Krishi Bank, Procurement Department
2) Name of Tender	Procurement of 7,000 (Seven Thousand) reams CBS1 security cheque paper
3) Invitation Ref. No. & Date	HO/Procure-3(96)/Part-9(3)/2025-2026/64, Date:23.07.2025
4) Procurement Method	Open Tendering Method (ICT)
5) Budget & Source of Fund	Bangladesh Krishi Bank Own fund
6) Tender Last Selling Date & Time	07.09.2025, 4:00 PM
7) Tender Submission Date & Time	08.09.2025,03:30 PM
8) Tender Opening Date & Time	08.09.2025,04:00 PM
9) Tender Document Selling, Submission & Opening Place	Bangladesh Krishi Bank, Procurement Department, Head Office (7th Floor), 83-85, Motijheel C/A, Dhaka-1000.
10) Price of Tender Document (TD)	PO/DD (Non-refundable) of tk. 3000 (Three thousand) in favour of Bangladesh Krishi Bank from any schedule bank in Bangladesh
11) Tender Security	PO/DD/irrevocable BG (Refundable) of tk. 7,00,000 (Taka Seven Lakh) in favour of Bangladesh Krishi Bank issued by any schedule bank in Bangladesh or an internationally reputable bank and it shall have endorsed by correspondent bank located in Bangladesh.
12) Amount of Performance Security	Successful tenderer shall have to submit performance security (10% of quoted value), within 28 days of issuing NOA in favour of Bangladesh Krishi Bank in the form of PO/ DD/ irrevocable BG (refundable after completion of contract) issued by any schedule bank in Bangladesh or an internationally reputable bank and it shall have endorsed by correspondent bank located in Bangladesh.
13) Eligibility of Tenderer & paper to be submitted (Duly attested)	1) The Tenderer shall have a minimum of 3 (three) years of overall experience in the supply of CBS1 cheque paper. 2) The satisfactory completion of supply of minimum 6000 (Six Thousand) reams CBS1 cheque papers under 1 (one) contract in the last 03 (Three) year (years counting backward from the date of publication of IFT in the news paper.) 3) Valid trade licence. 4) IRC from Office of CCI & E and Bangladesh Bank. 5) Current VAT registration certificate. 6) Current income tax payment certificate and TIN Certificate. 7) Bank solvency certificate and other required documents mentioned in TD.
14) Pre-Tender Meeting	N/A
15) Name, Designation & Address of Official Inviting Tender	Md. Shah Alam, Deputy General Manager, Bangladesh Krishi Bank, Procurement Dept. Head Office, Dhaka.

The procuring entity reserves the right to accept or reject all tenders.

Md. Shah Alam
23.07.2025
Deputy General Manager

Memo No. HO/ITD (IT P&M)/

CORRIGENDUM TENDER NOTICE

Tender opening date has been changed for below mentioned tender approved by competent authority:

SL No.	Tender ID	Name of Tender	As per published in Tender Notice (Newspaper)		As per Corrigendum	
			Last Date and Time of Tender Security Submission	Tender Closing Date & Time	Last Date and Time of Tender Security Submission	Tender Closing Date & Time
1.	1126123	Lot-1: Procurement of Hardware and Software Components for Microsoft CI Platform of Sonali Bank PLC.	20-Jul-2025 15:00	20-Jul-2025 15:30	18-Sep-2025 15:0	