

BIMSTEC trade lags behind ASEAN

Points out ICCB, urges faster free trade agreement progress

STAR BUSINESS DESK

Bangladesh must prioritise enhancing trade among the seven member states of the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) as the volume has remained significantly low, according to the ICCB.

Only around 7 percent of the member countries' total trade currently takes place within the group, noted the International Chamber of Commerce-Bangladesh (ICCB).

In contrast, it is approximately 25 percent among members of the Association of Southeast Asian Nations (ASEAN), said an ICCB editorial in its April-June 2025 quarterly bulletin.

The editorial was published following the 6th BIMSTEC Summit held in Bangkok on April 4.

"One of the primary reasons for this limited integration is the prolonged delay in finalising a free trade agreement (FTA), negotiations for which have been ongoing since 2004," it stated.

"Progress has been hindered by the persistence of non-tariff barriers, protection of sensitive product categories, and the reluctance of certain countries to open up their markets," it read.

The chamber highlighted that the BIMSTEC member states had recently adopted a new, comprehensive strategic document entitled "Bangkok Vision 2030," aimed at guiding regional development in a

structured and cohesive manner. The vision aligns with key global goals, including the United Nations' Sustainable Development Goals (SDGs) and Thailand's eco-conscious Bio Circular Green (BCG) economic model.

The ICCB also underscored the need to facilitate trade through streamlined visa processes, improved customs infrastructure, and enhanced digital payment systems. Greater regional cooperation, it argued, would yield substantial benefits for Bangladesh.

"Bangladeshi businesses, particularly in garments, agriculture, pharmaceuticals, and light engineering, stand to benefit from reduced trade costs and expanded access to regional markets," said the article.

"Furthermore, foreign investors may find Bangladesh increasingly attractive, particularly in infrastructure, energy, and digital technology, if the region can establish transparent and stable trade rules," it said.

While the Bangkok Vision 2030 sets out to expedite the FTA process, the ICCB noted that concrete progress has remained inconsistent and slow-moving.

Industry insiders estimate that intra-regional trade among the BIMSTEC nations is currently over \$40 billion.

However, the potential is believed to be far greater, with trade volumes projected to reach as much as \$250 billion if barriers are removed and integration is improved.

Bank Asia holds 49th meeting of Shariah supervisory committee

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Bank Asia PLC has recently held the 49th meeting of its Shariah supervisory committee at Bank Asia Tower in the capital's Karwan Bazar.

Shahed Rahmani, chairman of the Shariah supervisory committee, presided over the meeting, according to a press release.

During the meeting, the chairman urged the bank to make its Shariah-based banking activities more dynamic and result-oriented. He also recommended strengthening adherence to Shariah principles in all relevant areas.

The discussion centred on several key matters, including ensuring Shariah compliance in the bank's Islamic banking operations, enhancing service quality, refining investment management, and reviewing operational methods for Shariah compliant products.

Shah Mohammad Wali Ullah, member



Shahed Rahmani, chairman of the Shariah supervisory committee at Bank Asia PLC, presides over the 49th meeting of its Shariah supervisory committee at Bank Asia Tower in the capital's Karwan Bazar recently.

PHOTO: BANK ASIA

secretary of the Shariah Supervisory Committee of Bank Asia PLC, Muhammad Mufazzal Hussain Khan, Muhammad Ismail Hossain and Prof Md Shamsul Alam, faqih

members, attended the meeting.

AMM Mahfuz, managing director (current charge) of Bank Asia PLC, was also present, along with other senior officials of the bank.

Dhaka Bank signs payroll banking deal with Purbani Group

STAR BUSINESS DESK

Dhaka Bank PLC has recently signed a payroll banking agreement with Purbani Group, covering its concerns Karim Textiles Limited, Purbani Fabrics Limited, and Purbani Yarn Dyeing Limited.

Sheikh Mohammad Maroof, managing director and CEO of Dhaka Bank PLC, and Shafiqul Islam Sarkar, managing director of Purbani Group, signed the agreement at the latter's corporate head office on Gulshan Avenue in the capital, according to a press release.

Under the strategic partnership, employees of Purbani Group will gain access to an extensive suite of privileged banking services offered by Dhaka Bank PLC. These include salary accounts with competitive interest rates, preferential personal loan facilities, and both local and international credit cards with waived fees and exclusive lifestyle benefits.

In addition, employees will benefit from seamless digital banking via the Dhaka Bank Go App, along with enhanced offerings on savings schemes, deposit pension schemes, fixed deposit receipts, and auto loans.



Shafiqul Islam Sarkar, managing director of Purbani Group, and Sheikh Mohammad Maroof, managing director and CEO of Dhaka Bank PLC, recently exchange signed documents of the agreement at the former's corporate head office on Gulshan Avenue in the capital.

PHOTO: DHAKA BANK

The package also features priority banking services and dedicated relationship management, ensuring a personalised and superior customer experience.

This collaboration underscores Dhaka Bank's commitment to delivering efficient

payroll solutions that promote employee well-being, improve financial access, and streamline corporate operations. It represents a further step in the bank's journey towards becoming the payroll banking partner of choice for employers across Bangladesh.

Saifuddin re-appointed as CEO of BGIC

STAR BUSINESS DESK

Ahmed Saifuddin Chowdhury has been re-appointed as the managing director and chief executive officer (CEO) of Bangladesh General Insurance Company PLC (BGIC) for a fifth consecutive term.

Chowdhury began his career at BGIC's head office in 1986.

Two years later, he was transferred to the Chattogram zonal office, where he served as in-charge of finance and accounts, according to a press release.

Following his promotion, he returned to the company's head office in Dhaka in 2009, assuming the role of additional managing director and company secretary. He was appointed managing director and CEO of BGIC on August 1, 2013 and has since continued to lead the company.



Ahmed Saifuddin Chowdhury

US government

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Jim Anzalone, president of Compliance Assurance, a Florida-based trade consultancy, said he has seen delays in license approvals for sensors, radars, and sonar to Latin America and other parts of the world. "There's nothing official about what the policy is and

when the backlog would be cleared," he said.

He has received denials sporadically after submitting some two dozen applications months ago to export semiconductor manufacturing equipment to China, including four denials on Wednesday, he added.



Mohammed Jalal Uddin, managing partner of Neeshorgo Hotel & Resort, and Joarder Tanvir Faisal, executive vice-president and head of cards and retail asset at Prime Bank PLC, exchange signed documents of the agreement at the bank's corporate office in the capital's Gulshan yesterday.

PHOTO: PRIME BANK

Prime Bank strikes deal with Neeshorgo Hotel & Resort

STAR BUSINESS DESK

Hotel & Resort, signed the agreement at the bank's corporate office in the capital's Gulshan, according to a press release.

Under this collaboration, Prime Bank cardholders will enjoy up to 50 percent discount on room tariffs and a 10 percent discount on food at Neeshorgo Hotel & Resort.

Joarder Tanvir Faisal, executive vice-president and head of cards and retail asset at Prime Bank PLC, and Mohammed Jalal Uddin, managing partner of Neeshorgo

press release.

This reduced interest rate will be available throughout August and September 2025, significantly enhancing access to finance for CMSME business owners, while promoting inclusive and sustainable growth and revitalising the rural economy.

BRAC Bank continues to expand its CMSME offerings to foster financial inclusion and support the development of grassroots enterprises across the country.

Government of the People's Republic of Bangladesh								
Resilient Urban and Territorial Development Project Kahaloo Pourashava, District: Bogura, Bangladesh								
Memo No. KP/Eng-05/2025/107 Dated: 03-08-2025								
e-Tender Notice No. 01/RUTDP/2025-2026 (OTM)								
e-Tender is invited in the National e-GP System Portal (http://www.eprocure.gov.bd) for the procurement of the below Schemes/packages:								
Tender ID No.	Package No.	Description			Online tender notice publication date & time			
1129955	RUTDP/KAH/25-W-01	Improvement of BC/RCC Road, Drain, Footpath, Streetlight Starting from Kahaloo-Malancha Road to Farm of Aslam via Brick Mill of Mr. Mannan via Kahaloo Chor Matha at Ullotro (Ch.0+000m to 2+614m) and Link-1: (Ch.0+000m to 0+250m), Link-2: (Ch.0+000m to 0+250m), Link-3: (Ch.0+000m to 0+510m) and Link-4: (Ch.0+000m to 0+850m)			04 August 2025 Time: 10:00			
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. The fees for last selling/downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered banks' branches. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).								
<i>Md. Shoriful Islam Assistant Engineer (In charge) Kahaloo Pourashava, Bogura</i>								

Government of the People's Republic of Bangladesh						
Local Government Engineering Department Urban Development and City Governance Project (UDCGP) RDEC Bhaban (8th Level) Agargaon, Sher-e-Bangla Nagar Dhaka-1207 www.lged.gov.bd						
Memo No. 46.02.0000.658.07.011.25.801 Date: 29.07.2025						
Corrected e-Tender Notice						
e-Tender is invited in the National e-GP System Portal (http://www.eprocure.gov.bd) for the procurement of the following scheme listed below:						
Sl. No.	Package No.	Name of scheme	Tender Notice No.	Tender ID	Last date of selling document online	Last submission
1	UDCGP/G D/07	Procurement of 3 (Three) Nos. Wheel Loader	02/2025-26	11342 01	03-Sep-2025 16:00	04-Sep-2025 14:00

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. The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered bank branch. Further information and guidelines are available in the National e-GP System Portal and from the e-GP help desk (helpdesk@eprocure.gov.bd).

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