

Star BUSINESS



Non-civil service specialists can now serve as Bida exec member

JAGARAN CHAKMA

In a first for state-run entities, the Bangladesh Investment Development Authority (Bida) can now have people outside the civil service as executive members, as the government aims to draw specialists from the private sector, academia, and international organisations.

The Ministry of Law, Justice and Parliamentary Affairs issued a notification on August 10 amending the BIDA Act, 2016 in this regard.

Previously, the positions were strictly reserved for government officials of additional secretary rank or above, appointed on deputation.

A new clause states that from now on, "any other person" may be appointed "for a term and on conditions determined by the government."

Officials said the move was aimed at widening the pool of candidates and attracting professionals with specialist expertise.

However, without safeguards, the reform could weaken the institution rather than strengthen it, they warned.

Former Bida Executive Chairman Serajul Islam opined that the success of the amendment will depend entirely on how it is implemented.

"The recent amendment can bring real value, provided that merit, relevant experience, and commitment are the guiding criteria," he said.

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BB AUTONOMY

Without political will, reforms may stay on paper

Say economists as changes to central bank law deferred for further discussion

REJAUL KARIM BYRON and AHSAN HABIB

Economists have welcomed the interim government's initiative to grant full autonomy to the Bangladesh Bank (BB) but say the reforms will remain on paper unless political parties commit to endorsing and continuing them once in power.

The call comes as the central bank board, at a meeting on Wednesday, cleared amendments to the Bank Company Act but deferred the draft Bangladesh Bank Ordinance (Amendment) 2025 for further discussion.

Bank Company Act is the main law governing how banks operate in the country, while the Bangladesh Bank Order is the founding law that created the BB.

The board instructed officials concerned to submit a detailed breakdown of the proposed changes, their rationale, and the sections to be amended, for consideration in a separate meeting.

THE PROPOSED AMENDMENTS

The draft ordinance, prepared in line with the recommendations of the International Monetary Fund (IMF), proposes sweeping governance reforms aligned with global best practices.

It would elevate the governor's post to ministerial rank, require an oath before the chief justice, and introduce a double-layer appointment process.

According to draft, a six-member search committee would propose candidates, from which the president would make the final choice on the prime minister's recommendation, subject to parliamentary approval and "fit and proper" criteria.

BB board of directors would comprise the

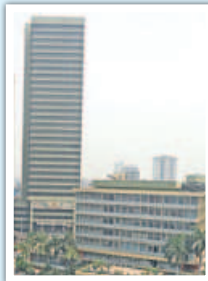


PHOTO: PRABIR DAS

What's in the draft law

- ▶ President to appoint the BB governor on the PM's advice
- ▶ Governor, deputies to be sworn in by the chief justice
- ▶ The initial term for a governor to be six years
- ▶ The rank is to enjoy the same status as a minister
- ▶ Removal will require parliament's approval
- ▶ No govt official to be allowed on the BB board
- ▶ BB board defers discussion on the draft for more details

VIEW OF ECONOMISTS

Political buy-in is crucial for lasting BB autonomy reforms	Parliamentary backing, bureaucratic cooperation are needed	Finance adviser supports autonomy but insists on accountability	The IMF requires ordinance approval by Sep, and enactment by Dec
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governor, two deputy governors nominated by the governor, and eight other directors appointed by the government from a list submitted by the governor.

No serving government officials could sit on the board, and no appointments could be made outside the nominated list.

NEED FOR POLITICAL WILL

Speaking on the proposed amendments, Prof Mustafizur Rahman, distinguished fellow at the Centre for Policy Dialogue (CPD), said the government is taking steps to "somewhat restrict the hands and feet of politicians," but political actors could still undermine the reforms if they want.

"That's why this must be viewed by politicians from a perspective of enlightened self-interest," he said, noting that reforms cannot always be implemented without political will.

"They should recognise that if the Bangladesh Bank remains independent and can make decisions independently, it will be good for the country's

economy and for politics as well. Because if the economy fares well, politicians can also remain at ease," the economist added.

He stressed that the appointment process must ensure professionalism and parliamentary scrutiny, making the governorship "like a constitutional post, providing both security and accountability."

"In a democratic system, parliament is the highest body. If democracy is well-established, then they will have both the opportunity to work independently and the accountability," he added.

INDEPENDENCE ON PAPER VS PRACTICE

Prof Selim Raihan, executive director of the South Asian Network on Economic Modeling (Sanem), said independence of the BB has long been demanded, but rules alone cannot guarantee it.

He argued that there must be political commitment to ensure the BB's autonomy, and the ordinance must be endorsed by future parliaments.

"Many of our commissions are, on paper, already given independence, or in many cases, their appointments are bound by

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Govt raises training allowances by up to 50%

STAR BUSINESS REPORT

The government has raised the honorarium and training allowances by up to 50 percent for subject-based in-house training programmes conducted by ministries, divisions, and their subordinate directorates and offices.

The finance ministry issued a notification yesterday for the revised allowances, which were last fixed in May 2019.

The session fee for trainers at the grade-3 or joint secretary level and above has been increased by 44 percent, from Tk 2,500 to Tk 3,600 per hour. For trainers at the grade-4, grade-5, deputy secretary, and lower levels, the session fee has been increased by 50 percent, from Tk 2,000 to Tk 3,000 per hour.

The training allowance for trainees from grade-9 to higher-level employees has been doubled, from Tk 600 to Tk 1,200.

For trainees from grade-10 and lower-level employees, the allowance has also been doubled, from Tk 500 to Tk 1,000.

The honorarium for course directors has been increased by 33 percent, from Tk 1,500 to Tk 2,000 per day.

For course coordinators, the honorarium has been raised by 25 percent, from Tk 1,200 to Tk 1,500 per day.

Support staff will now receive Tk 1,000 per person per day, up from Tk 500, a 100 percent increase.

Itekkharuzzaman, executive director of Transparency International Bangladesh, told The Daily Star that providing such allowances to government officials is an abuse of power, unethical, and immoral.

"Our experience shows that such allowances often lead to inflated budgets, unnecessary projects, and excessive expenditures under the pretext of training, both at home and abroad."

This undermines good governance and hampers the practice of transparency and accountability, he said.

Government officials already receive salaries and benefits for performing their duties. Receiving training is part of their professional responsibilities, he mentioned.

There is no justification for financially rewarding them further with additional allowances for something that falls within their job description, he said.

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Bangladesh should align labour laws with global standards: EU

STAR BUSINESS REPORT

The European Union (EU) has underscored the urgent need for Bangladesh to align its labour laws with international standards, signalling that improved labour rights and compliance are essential.

A high-level delegation from the EU made this call during a meeting with the president of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), Mahmud Hasan Khan, and other members at the association's office in Dhaka on August 13.

The delegation mentioned that reforming labour laws in accordance with the International Labour Organization standards is a key demand of the European Union, according to a press release.

The BGMEA president said that the welfare of workers is the association's highest priority, and it stands in solidarity with every fair and legal demand of the workers.

IPDC ডিপোজিট | ১৬৫১৯

To quickly resolve issues such as unpaid wages or other legal matters of workers, the BGMEA has taken the initiative to establish zone-based worker welfare centres in Gazipur, Ashulia, Mirpur and Narayanganj.

Khan said his board held meetings with 81 worker federations immediately after taking charge to ensure healthy industrial relations in the garment sector.

The BGMEA has made a special request to the EU ambassador to relax the 37 percent threshold of the Generalised Scheme of Preferences Plus scheme in order to maintain the flow of exports to the EU market.

BGMEA leaders said that the duty-free benefits Bangladesh enjoys in the EU not only benefit Bangladeshi entrepreneurs but also allow EU buyers to purchase garments at affordable prices.

Therefore, they stressed that this benefit should be reflected in the buyers' sourcing policies.

After graduating from least developed country status, Bangladesh will have to compete freely in the market, European Union Ambassador to Bangladesh Michael Miller said.

Therefore, priority must be given to infrastructural development, improving the efficiency of the Chattogram port, and enhancing capacity and skills in various sectors, he said.

Telecom reforms revolve around efficiency, price cuts

1 YEAR OF INTERIM RULE

MAHMUDUL HASAN

Over the past year, the interim government has pushed reforms in the telecom sector to improve service, remove unnecessary layers, and lower costs for consumers.

Some initiatives are already in place, while others remain on paper. Authorities say full implementation could bring the sector in line with international standards.

At the centre of the overhaul is the draft "Telecom Network and Licensing Reform Policy 2025", prepared by the Ministry of Posts and Telecommunications and the Bangladesh Telecommunication Regulatory Commission (BTRC). The draft is yet to be finalised.

It proposes a simplified licensing system, limits on foreign ownership, and the removal of costly intermediary layers that inflate prices.

Currently, the sector operates a confusing network of six or seven licensing layers. The draft reduces this to three: international, national, and service.

Foreign ownership would be capped at 49 percent for the international layer and 55-60 percent for the national layer. Internet service providers (ISPs) would benefit from a "light-touch" regime with less paperwork.

The biggest change is the planned removal of middle-



PHOTO: STAR/FILE

layer companies, including Interconnection Exchanges (ICXs), International Gateways (IGWs), and International Internet Gateways (IIGs).

Introduced in 2008 to stop illegal internet calls (known as VoIP), these companies often acted as middlemen, charging fees without adding value.

Mobile operators were banned from connecting calls from each other directly, forcing them through ICXs.

A cartel was formed by some of these companies in 2014, called the IGW Operators Forum, controlling call termination and funneling Tk 631 crore to a Beximco-linked account. The BTRC cancelled their authority earlier this year.

IIGs, originally to manage international internet traffic, are now redundant as ISPs and mobile operators can handle

bandwidth directly.

"Despite minimal infrastructure investment, often with just a few crores of taka, licensees extracted hundreds of crores through strategic positioning and regulatory shielding," said Faiz Ahmad Taiyeb, special assistant to the chief adviser for posts and telecom.

With many ICX and IGW licences expiring in 2027, the BTRC says it will not renew them. Removing these layers should lower prices and improve efficiency without harming security or monitoring.

Telecom operators have cautiously welcomed the changes.

"Overall, the policy is a good start, and we welcome it," said Shahed Alam, chief corporate and regulatory affairs officer at Robi Axiata.

"However, we have raised some

Nearly 100,000 taxpayers file e>Returns in first 10 days

STAR BUSINESS REPORT

Around 100,000 taxpayers have submitted their income tax returns online in the first 10 days after the opening of the portal for the assessment year 2025-26, according to the National Board of Revenue (NBR).

In a press release yesterday, the NBR said a total of 96,945 individual taxpayers filed their returns between August 4 and August 13, five times higher year-on-year.

Officials credited the surge in participation to the government's renewed push for digitisation after Finance Adviser Salehuddin Ahmed inaugurated the e-return filing on August 4.

On August 3, the NBR issued a special order making online filing mandatory for all individual taxpayers, excluding those aged 65 or above, physically disabled taxpayers, Bangladeshi expatriates, and legal representatives of deceased persons.

The order was amended on August 11 to also exempt foreign nationals working in Bangladesh.

Taxpayers facing problems can apply to the deputy tax commissioners of their respective tax circles with justification by October 31, 2025.

With approval from the additional or joint tax commissioners, they may file a paper-based income tax return.

Taxpayers can file

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Bank Asia launches QR code cash withdrawal service

STAR BUSINESS DESK

Bank Asia PLC has launched "Scan to Cash", a QR code-based cash withdrawal service, providing a modern alternative to traditional cheque-based withdrawals.

ANM Mahfuz, additional managing director of Bank Asia PLC, inaugurated the service at the Bank Asia Tower Branch in the capital's Karwan Bazar recently, according to a press release.

The fully digital solution allows customers to withdraw cash from any Bank Asia branch without the need for a cheque or debit card, offering a fast, convenient, and hassle-free banking experience.

Under the service, a unique QR code is displayed at the cash counter in each branch. Customers simply open the Bank Asia Smart App on their smartphone, scan the code, enter the desired amount, and authenticate using a one-time password.

Once verified, the teller hands over the cash and the customer's account is immediately debited.

Customers may perform up to five transactions per day, with a daily withdrawal limit of Tk 300,000.

SM Anisuzzaman, Mirza Azhar Ahmad and Syed Zulkar Nayan, deputy managing directors of the bank, along with other senior officials, were also present.



ANM Mahfuz, additional managing director of Bank Asia PLC, inaugurates the "Scan to Cash", a QR code-based cash withdrawal service, at the Bank Asia Tower Branch in the capital's Karwan Bazar recently.

PHOTO: BANK ASIA

Gold extends rise

REUTERS

Gold extended gains to a third session on Thursday, supported by rising expectations of an interest rate cut by the US Federal Reserve in September following tame inflation data, which also weighed on the dollar.

Spot gold rose 0.1 percent to \$3,357.65 per ounce by 0410 GMT. US gold futures for December delivery lost 0.1 percent to \$3,406.80.

"Markets are pricing in the chance that the Fed cuts 50 basis points in September. So, the dollar is weakening, gold is going up as a result, yields are also down," said Kyle Rodda, Capital.com's financial market analyst.

"The technical setup of gold looks really constructive. The trend still looks higher. We just basically need to see the market break through \$3,400 level on a sustained basis."

The dollar languished near multi-week lows against its rivals, making gold less expensive for holders of other currencies. Benchmark US 10-year Treasury yields held near a one-week low.

US consumer prices rose only marginally in July, strengthening expectations of a Fed rate cut next month, with Treasury Secretary Scott Bessent noting there is a good chance the central bank will opt for a 50-bp reduction.

NRB Bank unveils two financial products

STAR BUSINESS DESK

NRB Bank PLC has unveiled two new financial products -- NRB Nishchoyota and NRB Easy -- in celebration of its 12th founding anniversary.

Tarek Reaz Khan, managing director and chief executive officer of NRB Bank PLC, inaugurated the products at a ceremony held recently at the bank's corporate head office in Dhaka, according to a press release.

Targeted at fixed deposit account holders, NRB Nishchoyota provides customers with complimentary life insurance cover of up to Tk 1 crore,

offering both enhanced financial security and competitive returns.

Designed specifically for Non-Resident Bangladeshis (NRBs) worldwide, NRB Easy is a taka-denominated account that allows users to open and operate an account instantly from abroad via the NRB Click mobile application.

Md Shaheen Howlader, Md Ali Akbar Faraji, Anwar Uddin and M Rashidul Huda, deputy managing directors of the bank; Md Rezaul Shahriar, head of retail banking division; and Md Towfiqul A Chowdhury, head of branch banking division; along with other senior officials of the bank, were also present.



Tarek Reaz Khan, managing director and chief executive officer of NRB Bank PLC, inaugurates the two new financial products at the bank's corporate head office in the capital recently.

PHOTO: NRB BANK

Pubali Bank donates microbus to BCSIR

STAR BUSINESS DESK

Pubali Bank PLC has recently donated a microbus to the Bangladesh Council of Scientific and Industrial Research (BCSIR) as part of its corporate social responsibility (CSR) programme.

Mohammad Ali, managing director and chief executive officer of Pubali Bank PLC, handed over a dummy key to Samina Ahmed, chairman of the Bangladesh Council of Scientific and Industrial Research (BCSIR), at the organisation's head office in the capital's Dhanmondi, according to a press release.

In his address, Ali said, "Pubali Bank is not merely a profit driven institution; it is equally committed to fulfilling its social responsibilities. In keeping with this ethos, the bank has presented a microbus to BCSIR."

He added that the donation would stand as a symbol of friendship and mutual cooperation between the two organisations in the years ahead.



Samina Ahmed, chairman of the Bangladesh Council of Scientific and Industrial Research, receives the dummy key of a microbus from Mohammad Ali, managing director and chief executive officer of Pubali Bank PLC, at the organisation's head office in the capital's Dhanmondi recently.

PHOTO: PUBALI BANK

ONE Bank signs MoU with HAAB

STAR BUSINESS DESK

ONE Bank PLC has recently signed a memorandum of understanding (MoU) with the Hajj Agencies Association of Bangladesh (HAAB), aimed at simplifying the collection of Hajj and Umrah registration fees and related transactions for pilgrims served by these agencies.

Shabbir Ahmed, managing director (current charge) of ONE Bank PLC, and Syed Golam Sarwar, president of the Hajj Agencies Association of Bangladesh, signed the MoU at the latter's head office in the capital's Naya Paltan, according to a press release.

Under the terms of the MoU, all Hajj and Umrah pilgrims will be able to conveniently deposit their registration fees through ONE Bank's Islamic banking branches and windows, as well as its other branches and sub-branches across the country. Furthermore, Hajj agencies will be able to access the full range of banking services at preferential rates.



Syed Golam Sarwar, president of the Hajj Agencies Association of Bangladesh, and Shabbir Ahmed, managing director (current charge) of ONE Bank PLC, pose for photographs during the exchange of the signed documents for the memorandum of understanding at the Hajj agency's head office in the capital's Naya Paltan recently.

PHOTO: ONE BANK

Southeast Bank sponsors HAAB for 'Hajj and Umrah Fair'

STAR BUSINESS DESK

Southeast Bank PLC has extended sponsorship to the Hajj Agencies Association of Bangladesh (HAAB) in support of the "Hajj and Umrah Fair 2025".

The fair began yesterday at the Bangladesh-China Friendship Conference Centre at the Sher-e-Bangla Nagar in the capital's Agargaon, according to a press release.

The three-day event is scheduled to end on Saturday.

Md Musfiqur Rahman, executive vice president and head of corporate affairs and CSR at Southeast Bank PLC, handed over the sponsorship cheque to Syed Golam Sarwar, president of the Hajj Agencies Association of Bangladesh (HAAB), at a recent ceremony at the association's head office in Dhaka.

Farid Ahmed Mazumder, secretary general of the HAAB, was also present, along with other senior officials from both organisations.



Syed Golam Sarwar, president of the Hajj Agencies Association of Bangladesh (HAAB), receives a sponsorship cheque from Md Musfiqur Rahman, executive vice-president and head of corporate affairs and CSR at Southeast Bank PLC, at the former's head office in Dhaka recently.

PHOTO: SOUTHEAST BANK

US pharma tariffs likely weeks

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The source familiar with the White House process said that announcement is unlikely to come this week given other priorities.

That source and one other source said that they expect the Trump administration to announce the results of its national security investigation into semiconductors first, followed by the pharma announcement, putting it a few weeks away.

The Section 232 provision authorizes the president to adjust imports - including imposing tariffs - if a category of goods is being imported into the United States in quantities

that "threaten or impair the national security."

Medical goods historically have been spared from trade wars due to the potential harm to patient access, and drugmakers have said tariffs could undercut other health policy goals outlined by the Trump administration, including lowering drug prices.

US tariffs on imported pharmaceutical products would mark the latest in a series of sectoral tariffs announced by the administration, following metals and cars, that some economists have predicted will drive up costs for American consumers.



Mostafa Quamrus Sobhan, chairman of Rupali Insurance Company Limited, presides over the insurer's 37th annual general meeting, which was held virtually recently. Quazi Moniruzzaman, Fazlutun Nessa, M Jinnat Ali Mian, Shafia Sobhan Chowdhury, Abu Hena and Shaon Ahmed, directors of the insurer; PK Roy, adviser; Fauzia Quamrun Tania, chief executive officer (in-charge); and Mohammad Atiqur Rahman, company secretary; along with the senior executives, were also present.

PHOTO: RUPALI INSURANCE COMPANY

Government of the People's Republic of Bangladesh
Office of the Director
Shaheed Ziaur Rahman Medical College Hospital, Bogra
szrmch@hospil.dghs.gov.bd

Memo No. 4480 Date: 13/8/25

e-Tender Notice (NCT)

e-Tender is in the e-GP System Portal (<https://www.eprocure.gov.bd>) for the procuring of following goods.

Tender ID	Name of Tender	Package No	Last Selling Date	Closing & Opening Date	Remarks
1136303	Supply of Medicine (General) (Code No. 3252109); APP ID : 215532 at Shaheed Ziaur Rahman Medical College Hospital, Bogura during the FY: 2025-26	SZMCH/TENDE R/2025-2026/11	10/09/2025	11/09/2025	OTM
1136304	Supply of Chemical Reagent (General) -Lot-1 for Biochemistry (Code No. 3252110); APP ID : 215532 at Shaheed Ziaur Rahman Medical College Hospital, Bogura during the FY: 2025-26	SZMCH/TENDE R/2025-2026/12	10/09/2025	11/09/2025	OTM
1136305	Supply of Chemical Re-agent (General) Lot-2 for Immunology & Hormone assay (Code No. 3252110); APP ID : 215532 at Shaheed Ziaur Rahman Medical College Hospital, Bogura during the FY: 2025-26	SZMCH/TENDE R/2025-2026/13	10/09/2025	11/09/2025	OTM
1136306	Supply of Chemical Reagent (General) for serology-Lot-3 (Code No. 3252110); APP ID : 215532 at Shaheed Ziaur Rahman Medical College Hospital, Bogura during the FY: 2025-26	SZMCH/TENDE R/2025-2026/14	10/09/2025	11/09/2025	OTM
1136307	Supply of Chemical Reagent (General) Lot-4 for Dialysis (Code No. 3252110); APP ID : 215532 at Shaheed Ziaur Rahman Medical College Hospital, Bogura during the FY: 2025-26	SZMCH/TENDE R/2025-2026/15	10/09/2025	11/09/2025	OTM
1136308	Supply of Chemical Reagent (General) -Lot-5 for Hematology (Code No. 3252110); APP ID : 215532 at Shaheed Ziaur Rahman Medical College Hospital, Bogura during the FY: 2025-26	SZMCH/TENDE R/2025-2026/16	10/09/2025	11/09/2025	OTM

03. This is online Tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted.
04. To submit e-Tender, registration in the National e-GP system portal (<https://www.eprocure.gov.bd>) is required.
05. Detail about the Tender have shown in e-Tender notice and e-Tender document. Further information and guidelines are available in the National e-GP help Desk (helpdesk@eprocure.gov.bd).

Colonel Md. Mohsin
Director,
Shaheed Ziaur Rahman Medical College Hospital,
Bogra.

GD-1796

AmCham calls for RMG diversification, energy solutions

STAR BUSINESS REPORT

Bangladesh's readymade garment (RMG) industry must urgently diversify its markets, upgrade production, and resolve energy bottlenecks to counter growing global trade risks, experts said yesterday.

Speaking at a meeting titled "Bangladesh's RMG Sector: The Way Forward" organised by AmCham at Sheraton Dhaka, they warned that heavy reliance on a few markets leaves the country vulnerable to shocks.

Garments account for 81.5 percent of the country's total exports and 11 percent of the GDP, said Syed Ershad Ahmed, president of the American Chamber of Commerce in Bangladesh (AmCham).

The European Union and US together account for nearly 58 percent of Bangladesh's exports, 40 percent and

17.6 percent respectively, far higher than India or Vietnam's dependence on these markets, he added.

Citing Asian Development Bank and World Bank estimates, he warned that a rise in US tariffs could shave 1 to 2 percentage points off GDP growth, while heightened protectionism and trade uncertainty would hit investment and financial stability.

"A 1 percent tariff increase can reduce global trade by 0.5-1 percent," he said, calling for diversification and proactive policies to build resilience.

AHM Ahsan, chairperson of Bangladesh Competition Commission, urged vertical diversification within the RMG sector, moving from low-value to high-value products.

Mentioning the US tariff hikes and Bangladesh's upcoming graduation from the least developed country status,

he described the current scenario as a "wake-up call" to enhance productivity, competitiveness, and export resilience.

Mahmud Hasan Khan, president of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), said energy shortages remain a key growth constraint, particularly for gas-dependent backward linkage industries.

He also laid emphasis on coming to the aid of some factories running small and medium scale operations, as many of them lacked basic productivity metrics, which lead to closures and unrest.

"With fewer than 3,000 of BGMEA's 7,100 members still exporting goods, the association is stepping up support to boost efficiency and ensure sector resilience," he said.

Md Anwar Hossain, vice-chairman of Export Promotion Bureau (EPB), proposed some reforms, including a

bank-backed bond facility for exporters to enable duty-free imports under bank guarantees.

He said stronger Bangladesh-US ties present new export opportunities, while a proposed "\$100 Billion RMG Export Cell" would coordinate on energy, banking, and tax issues with BGMEA and other stakeholders.

Participants also cited the absence of major global sportswear brands, weak backward linkages, and high production costs as hurdles to growth.

They called for policy coherence, automation, green manufacturing, investment in solar energy, and logistics upgrades.

Pointing at tight liquidity and weak risk governance, they stressed the need for collaboration, skills development, and an actionable roadmap to sustain growth beyond RMG.

UAE fintech showcases digital banking solutions

STAR BUSINESS REPORT

Filps Limited, a United Arab Emirates-based fintech enabler, hosted "Bankers' Meet 2025" in Dhaka yesterday, drawing senior executives from the country's top financial institutions for an evening of dialogue, collaboration, and future-focused insights in digital banking.

Organised in association with City Bank, Prime Bank, and AB Bank, the event explored the innovations and strategic partnerships set to shape the next era of banking in Bangladesh.

The Filps showcased its latest technologies, including digital lending platforms and customer onboarding solutions, underscoring the possibilities for customer-centric transformation in the sector.

"Our focus is to forge deep, enduring relationships with financial institutions, aligning our solutions with their strategic ambitions," said Tushar Hasan, country manager in Bangladesh for Filps.

The highlight of the evening was a keynote address by Brett King, a globally renowned futurist, author, and media personality.

King discussed how artificial intelligence and other emerging technologies are reshaping financial services, warning of the widening gap between traditional banks and fintechs.

He urged Bangladesh's banks to move beyond legacy systems and adopt future-ready models, stressing that climate considerations and sustainability would increasingly shape the sector's competitiveness.

King also introduced a concept titled "Bank 5.0", where real-time engagement, digital infrastructure, and customer-first innovation are the defining factors.

During the event, Filps announced partnerships with City Bank and AB Bank.

City Bank will revamp its flagship City Touch digital banking platform to deliver a more seamless and intelligent customer experience, while AB Bank will roll out digital nano loans in collaboration with Filps.

Midland Bank signs MoU with CliniCall

STAR BUSINESS DESK

Midland Bank PLC has signed a memorandum of understanding (MoU) with CliniCall, a telemedicine service provider in the country, offering direct access to experienced doctors for treatment and consultation.

Md Nazmul Huda Sarkar, chief technology officer of Midland Bank PLC, and Parvez Ahmad, chief operating officer of CliniCall, signed the MoU at a recent ceremony held at the bank's head office in the capital's Gulshan-2, according to a press release.

Under this partnership, all Midland Bank cardholders (debit, credit, and prepaid) will enjoy discounts of up to 40 percent on telemedicine packages and 15 percent on health packages through the CliniCall App and Website.



Parvez Ahmad, chief operating officer of CliniCall, and Md Nazmul Huda Sarkar, chief technology officer of Midland Bank PLC, pose for photographs after signing the memorandum of understanding at the bank's head office in the capital's Gulshan-2 recently. PHOTO: MIDLAND BANK

Md Abed-Ur-Rahman, head of cards at the bank, and Shaba Shams, head of technology at CliniCall, were also present at the event, along with officials from both organisations.

Non-civil service

FROM PAGE B1

"Whether from government service or the private sector, an appointee must have both the competence and the interest to serve effectively," he said.

Islam noted that Bangladesh was competing for global investments, and that requires not just administrative skills but sector-specific knowledge and networks.

He warned that previous experience showed how personal or political considerations can trump merit. "In a democracy, politicians must guide and bureaucrats must execute, but both require integrity and dedication," he said.

"Without a fair system of reward and accountability, even the most qualified officers may lose motivation," said Islam.

"An engaged and capable person, regardless of background, can make a real difference. But placing someone without interest or relevant knowledge is a

disservice to the institution and the nation," added the former Bida chief.

Aminul Islam, another former Bida chairman, welcomed the reform, calling it both logical and necessary.

"Previously, there was a binding requirement to appoint only senior government officials. Now, the government can appoint a qualified person from the private sector as well," he said.

"You can even make an ordinary citizen a minister or secretary, so why not a Bida member? This reform expands the government's options instead of limiting them," he said.

He said that while Bangladesh has only 200 to 500 officials at the additional secretary level, "there are hundreds or even thousands more equally qualified people outside the bureaucracy," including those with proven expertise in banking, industry, or trade negotiations.

Telecom reforms revolve

FROM PAGE B1

bank", using unused cables from state-owned utilities such as the power grid and railways.

About 40 percent of the country's 78,400km of fibre is unused. Sharing it could reduce internet costs, speed up 5G rollout, and bring fast connections to rural areas.

POWER AND INDEPENDENCE

The government is revising the Bangladesh Telecommunication Act, 2001, which strengthened ministerial control in 2010.

The new plan gives the BTRC more autonomy in operational matters such as approving new products or staff promotions, while major decisions, including licence renewals, spectrum allocation, and changes involving state-owned companies, remain under ministerial oversight.

"The intent is to create a checks and balances model," Taiyeb said, adding that it ensures strategic alignment across ministries.

Experts caution that true independence is limited.

Barrister Fatema Anwar, a lawyer at the Supreme Court, said, "By allowing more freedom only in

operational matters while retaining control over major decisions, particularly those involving six state-owned telecom entities, the risk of conflict of interest and political interference persists."

BTRC Chairman Major Gen (retired) Md Emdad ul Bari said neutrality is a must. "If we continue to treat state-owned and private operators under different standards, we undermine the very rationale for having an independent regulator."

However, Taiyeb argues that public operators are needed to guarantee coverage in unprofitable areas. "We must protect public interest through these institutions."

RIGHTS AND BANDWIDTH

The ministry has ordered the removal of laws that allow internet shutdowns, and called for phone and internet surveillance to have more oversight, bringing practices closer to international standards.

It also proposed reforms to the National Telecommunication Monitoring Centre (NTMC) to improve accountability, transparency, and judicial supervision.

Support from Chief

Adviser Muhammad Yunus helped bring Starlink, Elon Musk's satellite internet service, to Bangladesh.

State-owned Bangladesh Submarine Cables PLC (BSCPLC) now handles 4 terabits per second of international bandwidth, more than double last year's capacity. The upcoming SEA-ME-WE 6 cable will add 17 terabits per second.

LONG-TERM VISION NEEDED

A review panel, led by Planning Adviser Wahiduddin Mahmud, is currently assessing the draft Telecom Network and Licensing Reform Policy amid protests from local firms wary of foreign dominance.

Telecom analyst Abu Nazam M Tanveer Hossain said reforms must follow a clear sequence. First, the National Telecom Policy should be updated with a 10-20 year vision.

Subsequently, there should be amendments to laws and rules, said Hossain. "Only afterwards, there could be adjustments to rules and licences."

"Any deviation from this structure leads to inconsistency, reduces investor confidence, and compromises consumer protection," he said.

Nearly 100,000

FROM PAGE B1

tax returns and pay tax through banks, credit or debit cards, and mobile financial services such as bKash, Rocket, and Nagad. After filing, taxpayers can instantly print acknowledgement slips and income tax certificates, said the NBR.

To assist users, the NBR operates a call centre at 09643 71 71 and offers an eTax service option on its portal for written queries.

The NBR has urged all eligible taxpayers to accurately declare their income, expenses, assets, and liabilities, and to file their returns online within the stipulated time.

Govt raises

FROM PAGE B1

He also said that given the current economic reality, marked by rising inflation, budget deficits, and increasing hardship in people's daily lives, such an increase in allowances is not only unjustified but also a waste of public resources.

Instead of increasing these allowances, this culture must be brought to an immediate end, he added.

Without political will, reforms

FROM PAGE B1

constitutional procedures. But these often did not work in practice, as they were altered under political influence," he said.

Raihan noted that other laws in the banking sector hinder central bank independence and governance. "Those will also have to be amended. Ensuring coordination across the entire inter-agency and departmental network will also be necessary."

He also cautioned against entirely removing bureaucratic involvement, saying civil service support is necessary for execution.

"Many tasks cannot be executed entirely without them. There needs to be

a proper balance in this regard. Otherwise, the central bank may not get proper support from the finance ministry or other ministries."

"However, bureaucrats should never head these institutions," he said.

Raihan said currently, no such process exists to create pressure on the next government to continue the reforms that have begun and to secure commitments from them.

Calling for discussion on these matters, he said, "Or else, many things will happen on paper now, but later we will see they are not being implemented in reality."

CAPACITY AND ACCOUNTABILITY

Meanwhile, Finance Adviser Salehuddin Ahmed told reporters on Tuesday that he supports BB's autonomy in principle but it "must be earned" through capacity, integrity and efficiency.

"The Bangladesh Bank must have capacity, integrity, and efficiency. If you judge, do all the officials of the central bank have that? There is also such a thing as checks and balances," he said.

"If you are not capable but remain in the chair, what good is autonomy? I am not opposing autonomy. But autonomy does not mean handing over everything. In no country in the world is there full autonomy," he

added.

On political engagement, Ahmed said the interim government has spoken with political parties about reforms in the banking and financial sectors, and the parties have broadly agreed to support and carry them forward.

The government aims to complete short-term reforms by February, leaving medium and long-term reforms to the next elected administration.

Under the conditions of the IMF \$5.5 billion loan programme, the draft related to the BB autonomy should be approved by the advisory committee by September. And the ordinance should be issued within next December.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
বাংলাদেশ পুলিশ
উপ-পুলিশ কমিশনার (সরবরাহ) এর কার্যালয়
চট্টগ্রাম মেট্রোপলিটন পুলিশ, দামপাড়া পুলিশ লাইন্স, চট্টগ্রাম

উন্মুক্ত নিলাম দরপত্র বিজ্ঞপ্তি

দরপত্র বিজ্ঞপ্তি নং-০১/২০২৫-০২০২৬ তারিখঃ ১৪/০৮/২০২৫খ্রিঃ

এতদ্বারা চট্টগ্রাম মেট্রোপলিটন পুলিশের ২০২৫-২০২৬ অর্থ বছরের সরবরাহ শাখার মাধ্যমে "অকেজো মালামাল নিলামে বিক্রয়" এবং রেশন স্টোরের মাধ্যমে ২০২৫-২০২৬ অর্থ বছরের ২য় কোয়ার্টার (০১লা অক্টোবর/২০২৫খ্রিঃ হতে ৩১শে ডিসেম্বর/২০২৫খ্রিঃ পর্যন্ত)- রেশন স্টোরে ব্যবহৃত/রক্ষিত খালি চট ও প্রাস্টিক বা বিক্রয়ের জন্য প্রকৃত নিলাম ক্রয়কারী প্রতিষ্ঠান/টিকাদার/ব্যক্তির নিকট হতে নিজস্ব প্রতিষ্ঠানের প্যাচে সীলমোহরকৃত মুখবন্ধ বামে প্রতিযোগিতামূলক "উন্মুক্ত নিলাম দরপত্র" আহ্বান করা যাচ্ছে

১	মন্ত্রণালয়/বিভাগ	স্বরাষ্ট্র মন্ত্রণালয় (জননিরাপত্তা বিভাগ)			
২	এজেন্সি/স্থান	বাংলাদেশ পুলিশ			
৩	বিক্রয়কারী সংস্থার নাম	পুলিশ কমিশনার, চট্টগ্রাম মেট্রোপলিটন পুলিশ, চট্টগ্রাম			
৪	দরপত্র আহ্বানকারীর পদবী ও ঠিকানা	উপ-পুলিশ কমিশনার (সরবরাহ), সিএমপি, চট্টগ্রাম			
৫	দরপত্র আহ্বানের সূত্র ও তারিখ	দরপত্র বিজ্ঞপ্তি স্মারক নং-সিএমপি/সরবরাহ/দরপত্র/১৯২৪(অংশ-১২)৭৫৬ তারিখঃ ১৪/০৮/২০২৫খ্রিঃ			
৬	দরপত্রের নাম	বিজ্ঞপ্তিতে প্রকাশিত ক্রমিক নং-১৪ এর আইটেমের ক থেকে ঘ পর্যন্ত বর্ণিত দরপত্রসমূহ।			
৭	দরপত্র প্রকাশের তারিখ	১৫/০৮/২০২৫খ্রিঃ			
৮	দরপত্র তফসিল বিক্রয়কারী অফিসের নাম ও ঠিকানা	উপ-পুলিশ কমিশনার (সরবরাহ), সিএমপি, চট্টগ্রাম			
৯	দরপত্র তফসিল (সিডিউল) বিক্রয়ের সময়সীমা	দরপত্র বিজ্ঞপ্তি প্রকাশের তারিখ হতে ০২/০৯/২০২৫খ্রিঃ পর্যন্ত (প্রতি কার্যদিবসে অফিস চলাকালীন)			
১০	সীলমোহরকৃত দরপত্র দাখিলের স্থান, তারিখ ও সময়	উপ-পুলিশ কমিশনার (সরবরাহ), সিএমপি, চট্টগ্রাম-এর দামপাড়া পুলিশ লাইন্স কার্যালয়ে (নির্দিষ্ট বাসে), ০৩/০৯/২০২৫খ্রিঃ তারিখ, বেলা ১২.০০ ঘটিকা পর্যন্ত			
১১	টিওসি কর্তৃক দরপত্র বাস্তবায়নের স্থান, তারিখ ও সময়	উপ-পুলিশ কমিশনার (সরবরাহ), সিএমপি, চট্টগ্রাম-এর দামপাড়া পুলিশ লাইন্স কার্যালয়ে ০৩/০৯/২০২৫খ্রিঃ তারিখ, বেলা ১২.৩০ ঘটিকায়			
১২	টিকাদারের যোগ্যতা	দরপত্র দাখিলকারী টিকাদার/প্রতিষ্ঠানসমূহকে নিম্নবর্ণিত কাগজপত্রাদি (১ম শ্রেণীর সরকারী কর্মকর্তা কর্তৃক সত্যায়িত ফটোকপি) দাখিল করতে হবে ১) (ক) নাগরিকত্ব সনদপত্র, (খ) ব্যবসায়িক ট্রেড লাইসেন্স, (গ) প্রতিষ্ঠানের মালিকানা সনদপত্র, (ঘ) টিআইএন নম্বর উল্লেখসহ হালসনের আয়কর পরিশোধ সনদপত্র, (ঙ) ভ্যাট রেজিস্ট্রেশন সনদপত্র, (চ) সংশ্লিষ্ট কাজের অভিজ্ঞতার সনদপত্র, (ছ) দরপত্র দাখিলকারী প্রতিষ্ঠানকে কোন সরকারি প্রতিষ্ঠান কর্তৃক কোনো তালিকাভুক্ত করা হয় নাই মর্মে প্রাতিষ্ঠানিক প্যাচে অঙ্গীকারনামা। (জ) সর্বোচ্চ নিলাম ডাককারী-কে নিলাম মুদ্রার উপর সরকার কর্তৃক নির্ধারিত হারে ভ্যাট-১০% ও উৎসে আয়কর-১৫% প্রদান করবেন মর্মে অঙ্গীকারনামা। ২) খালি বস্তার সিডিউল ক্রয়ের ক্ষেত্রে এনআইডি কার্ড, ট্রেড লাইসেন্স, আয়কর ও ভ্যাট হালনাগাদ সনদপত্র লাগবে। খালি বস্তার সিডিউল ক্রয়ের প্রাপ্তির স্থান - সিএমপি রেশন স্টোর, দামপাড়া পুলিশ লাইন্স, চট্টগ্রাম			
১৩	দরপত্র গ্রহণ/মূল্যায়ণ	পিপিএ-২০০৬, পিপিআর-২০০৮ ও দরপত্র দাখিল অনুযায়ী			
১৪	আইটেমের ক্র. নং	দরপত্রের বিষয়	দরপত্র সিডিউলের মূল্য (অফেনরতযোগ্য)	দরপত্রের সাদে দরপত্র জামানত (সেরতযোগ্য)	মন্তব্য
ক)	কম্পিউটার ও আনুষঙ্গিক অকেজো মালামাল	৪০০/- (চারশত) টাকা মাত্র	৭০,০০০.০০ (সত্তর হাজার) টাকা	প্রত্যেকটি আইটেমের জন্য উপ-পুলিশ কমিশনার (সরবরাহ) এর অনুকূলে পৃথক পৃথক জামানত পে-অর্ডার সংযুক্ত করতে হবে।	
খ)	বস্ত্রপাতি ও সরঞ্জামাদির অকেজো মালামাল	৪০০/- (চারশত) টাকা মাত্র	১,০০,০০০.০০ (এক লক্ষ) টাকা		
গ)	বিভাগীয় ভান্ডার ও সরবরাহ শাখা এবং ক্রুপিং স্টোরের অকেজো মালামাল	৪০০/- (চারশত) টাকা মাত্র	৫০,০০০.০০ (পঞ্চাশ হাজার) টাকা		
ঘ)	রেশন স্টোরে ব্যবহৃত/রক্ষিত খালি চট ও প্রাস্টিক বস্তা সর্বোচ্চ দরে বিক্রয়	৫০০/- (পাঁচশত) টাকা মাত্র	২৫,০০০/- (পঁচিশ হাজার) টাকা		

বি.প্র.ঃ অনিবার্য কারণবশতঃ কর্তৃপক্ষ এই দরপত্রের তারিখ পরিবর্তন ও পরিবর্তনসহ কোন কারণ দর্শানো ব্যতিরেকে যে কোন দরপত্র বা সকল দরপত্র গ্রহণ/বাস্তবায়ন করার ক্ষমতা সংরক্ষণ করেন এবং কর্তৃপক্ষ সর্বোচ্চ দর প্রদানকারীর দরপত্র গ্রহণে বাধ্য নহে; এ বিষয়ে কর্তৃপক্ষের সিদ্ধান্তই চূড়ান্ত বলে গণ্য হবে।
উল্লেখ্য যে, কোন কারণে দরপত্র উন্মুক্তকরণের দিন অফিস বন্ধ থাকলে পরবর্তী অফিস খোলার দিন যথাসময়ে টেন্ডার উন্মুক্ত করা হবে।

জিডি-১৮০৩

উপ-পুলিশ কমিশনার (সরবরাহ)
চট্টগ্রাম মেট্রোপলিটন পুলিশ
চট্টগ্রাম

Dhaka stocks recover from 7-day slump

STAR BUSINESS REPORT

The benchmark index of the Dhaka Stock Exchange closed higher yesterday, breaking a 7-day losing run.

The DSEX, the main index of the bourse, increased 35.91 points, or 0.67 percent, to settle at 5,350.24.

The other indices also posted positive performances before the end of the day's trading. The Shariah-compliant DSES increased 0.63 percent to 1,163.16, while the DS30, comprising blue-chip shares, inched up 0.80 percent to close at 2,073.81.

Turnover, a key gauge of investor participation, was Tk 703.02 crore, slightly down from Tk 704.88 crore in the previous session.

A total of 205,904 trades were executed, while block transactions amounted to Tk 14.86 crore across 33 scrips.

Market breadth was mixed, with 168 stocks advancing, 154 declining, and 77 remaining unchanged.

Among A category scrips, 104 gained, 91 lost, and 25 remained unchanged.

In the B-category, 37 stocks rose and 29 fell, while there was no trading activity in the N-category.

Segment-wise performance was mixed. In mutual funds, 4 issues advanced and 18 declined.

Corporate bonds saw two issues advance, while the government bond market saw three issues decline.

Among individual performers, Standard Ceramic Industries topped the gainers' list with a 9 percent surge, while SEMI FBSI Growth Fund was the worst performer, dropping 5 percent.

Dollar struggles

REUTERS, Tokyo

The US dollar languished at multi-week lows versus major peers on Thursday as traders ramped up bets for the Federal Reserve to resume reducing interest rates next month.

The greenback fared worst against the yen after US Treasury Secretary Scott Bessent suggested the Bank of Japan needs to hike rates again soon, while the Fed cuts aggressively.

Rising expectations for monetary easing combined with increasing institutional cryptocurrency investment powered bitcoin to a fresh record peak.

Bitcoin hits record high above \$124,000

AFP, Tokyo

Bitcoin hit a record high on Thursday during early Asian trading, surpassing \$124,000, driven by favourable US legislation and a rise in US equities.

The cryptocurrency rose above its previous July record, briefly exceeding \$124,500 before retreating.

US stocks ended higher Wednesday, with the S&P 500 index and the tech-heavy Nasdaq reaching new heights this week, contributing to the cryptocurrency's rise.

Bitcoin's value has recently soared, fuelled by US regulatory changes under US President Donald Trump, a strong backer of the crypto sector.

Its price has also been boosted by large holders of cryptocurrency, referred to as "whales".

"The crypto market is enjoying a period of highly favorable fundamentals," said Samer Hasn, senior market analyst at XS.com. "President Donald Trump has moved to end restrictions that previously prevented banks from doing business with companies flagged for reputational risk concerns, a category in which crypto firms were often unfairly placed," he added.

Trump may also be inclined to "accelerate the integration of cryptocurrencies into the national financial system and lift additional restrictions, given his and his family's growing involvement in the sector", Hasn said.

Trump's media group and Tesla, the electric carmaker owned by tech billionaire Elon Musk, are among an increasing number of companies buying huge amounts of bitcoin.

Agent banking drives rural remittance boom

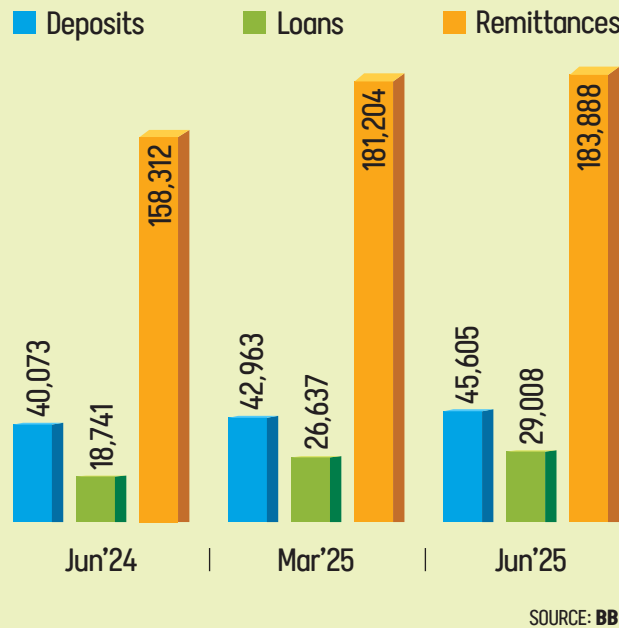
Channelled 16% more funds in April-June quarter

HIGHLIGHTS (As of Jun, 2025)

Banks with agent banking licence: 31	Outlets: 20,557	No of accounts: 2.44cr	Female-owned accounts: 1.20cr	Rural accounts: 2.07cr
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AGENT BANKING: KEY DATA (In crore taka)



SOURCE: BB

JAGARAN CHAKMA and MASUK HRIDOY

Bangladesh's agent banking network is continuing to play a transformative role in the country's financial system, especially through the channelling of remittances through agent outlets.

Remittance amounting to Tk 1,83,888 crore was routed through the agent outlets in the April-June period of fiscal year 2024-25, according to Bangladesh Bank's latest quarterly report.

This was a year-on-year growth of 16.15 percent.

Moreover, an overwhelming 90 percent of the remittance reached rural recipients.

According to the central bank data, three banks accounted for more than 90 percent of the total agent-based remittance disbursement. This highlights growing concentration in the segment.

Industry experts believe agent banking has quietly emerged as one of the most effective, yet underreported, channels for remittance distribution, particularly for reaching rural and previously unbanked populations.

Introduced in 2013, agent banking was designed to serve as a secure and alternative delivery channel for financial services in remote areas beyond the reach of traditional bank branches.

"This milestone is not just a number; it reflects a fundamental shift in how financial services are being extended to the furthest corners of the country," said Arief Hossain Khan, spokesperson of the Bangladesh Bank.

"Agent banking is no longer a pilot initiative. It has evolved into a mainstream distribution channel for remittances, empowering families and promoting inclusive finance," he added.

He further noted that the expansion of agent banking is "revolutionising the financial ecosystem in rural Bangladesh" and complements the government's efforts in channelling remittances through legal and secure means.

According to the report, Islami Bank

Bangladesh PLC accounted for the highest share of remittances distributed through agent outlets, with over Tk 1.01 lakh crore or 55.08 percent of the total volume of the April-June quarter.

It was followed by Dutch-Bangla Bank PLC with nearly Tk 51,143 crore and Bank Asia PLC with Tk 14,253 crore.

Anish A Khan, former chairman of the Association of Bankers, Bangladesh (ABB), said Dutch-Bangla Bank's technological integration and deep rural reach have positioned it as a dominant force in agent banking.

"Meanwhile, Islami Bank's longstanding trust among migrant workers has given it a consistent edge," he said.

Khan noted that the implications of this growth go far beyond financial metrics.

Islami Bank topped remittance distribution via agent outlets in April-June. Dutch-Bangla Bank ranked 2nd, followed by Bank Asia

"Remittance remains the financial backbone of many rural families. Faster, easier access through agent banking means quicker investment in education, healthcare, and small enterprises," he said.

"This model has now become a vital driver of financial inclusion," he added.

Agent banking outlets, operated by local representatives using point-of-sale (POS) devices and mobile connectivity, allow beneficiaries to receive remittances within minutes of being sent.

These outlets ensure transaction security, eliminate the need for middlemen, and reduce reliance on informal channels.

CASH AT THE DOORSTEP

"The government provides a 2.5 percent cash incentive on remittances, and I don't have to visit the bank branch," said Bibi Hazra, a 60-year-old resident of Shameragaon village in Senbagh upazila of Noakhali.

Her three sons, who work in Qatar, Dubai,

and Oman, send money through official banking channels.

Once she receives the PIN by phone, she presents it to the local agent banking agent and receives the money, including the cash incentive, within minutes.

"I no longer have to travel long distances or wait in queues," she added.

According to the central bank report, banks leading in remittance distribution have heavily invested in digital infrastructure to power their agent banking networks.

Many now offer mobile apps for both remitters and recipients, while biometric authentication ensures secure and swift transactions, it said.

Outlets are typically equipped with tablets, biometric scanners, and safes - making them fully capable mini-branches in areas where traditional banking is not viable.

The recipients' transaction details, such as the number, name, and amount, are entered into the respective bank's server before cash is disbursed, said Asma Akter, a staff member of Bank Asia's agent banking outlet in Dharkhar, Akhaura upazila of Brahmanbaria.

After signing a receipt, the transaction is marked "completed" in the system. For each remittance transaction, the agent outlet earns Tk 53 in service fees, she added.

Officials from Bank Asia and Dutch-Bangla outlets in the area say they handle Tk 5 lakh to Tk 6 lakh daily. Despite the rapid growth, the sector faces structural challenges.

According to the BB data, 30 banks are licensed to operate agent banking services, but only a few dominate the remittance disbursement landscape.

Moreover, the report highlighted a gender gap, noting that female recipients continue to account for a disproportionately small share of loans and financial services accessed via agents.

The loan-to-deposit ratio in agent banking stood at 63.61 percent in the reporting quarter, indicating a deposit-heavy ecosystem with untapped potential for credit expansion, the report mentioned.

Youthless Bangladesh, brainless future

MAHTAB UDDIN AHMED

Arif left for Australia, declaring he would "be a manager within months". True enough, he now proudly manages the dishwashing section at a bustling café. He even has a team: two other part-timers and an industrial sink. Back home, his family tells neighbours he is in hospitality management, and technically, no one can say they are lying!

Our numbers do not lie, but they do make you want to sit in a corner and cry softly. According to the British Council's 2023-24 survey, 55 percent of Bangladeshi youth aspire to work or study abroad. Each year, about 650,000 young people enter the job market, only to find it as crowded as a Dhaka bus during the Eid rush. Meanwhile, over 7.4 million Bangladeshis now live abroad, sending home a record \$23 billion last year. And student migration? From a modest 16,800 in 2008 to over 52,000 in 2023, because apparently our departure lounge is the country's most reliable growth industry.

The reasons are not hard to see. At home, job creation struggles to match the growing number of graduates. Salaries often fall short of meeting basic aspirations, career progression is slow, and workplace cultures can be discouraging, with merit taking a back seat to influence and connections. Many young people feel their education has left them ill-prepared for real market demands, and even in sectors with potential, they remain underpaid and undervalued. The lingering social taboo against vocational work further narrows the options.



Overseas, the picture looks different. Higher wages, safer working conditions, structured career paths and exposure to advanced technologies present an attractive alternative. There is also the intangible but powerful lure of social status; working abroad is often seen as a mark of achievement, with remittances carrying not only financial value but also pride and prestige within families and communities.

Ironically, developed countries with ageing populations are actively seeking the very talent we are losing. Japan now sells more adult nappies than baby ones, while much of Western Europe faces the challenge of sustaining economies with shrinking workforces. For them, our young professionals are not running away; they are arriving as much-needed reinforcements. Remittances help our foreign exchange reserves from collapsing, but brain drain does not just empty offices; it empties the future. Soon, our middle managers will be speaking in Australian accents over Zoom from Sydney, while the only young faces in local offices are interns tracking their IELTS result dates. The talent gap will not just slow us down; it will hand economic opportunities to neighbouring countries eager to cash in.

The steady outflow of young, educated talent weakens our capacity to innovate, build industries and develop home-grown leaders. If this continues unchecked, we risk becoming a nation where ageing managers staff offices, while the younger generation is represented mainly in the departure queues at the airport. In the process, we give neighbouring countries the chance to fill the gap and take billions of dollars from us, as has happened before.

Addressing this requires more than appeals to patriotism. It calls for serious investment in creating high-value jobs in technology, manufacturing and services; removing bureaucratic barriers that choke new businesses; aligning education more closely with industry needs; and offering competitive pay and benefits so that staying in Bangladesh is not seen as settling for less. If our politicians and bureaucrats truly understood the urgency and led by example, it could shift mindsets nationwide. However, asking them to do so might be a plot twist worthy of its own drama series.

If conditions for growth, opportunity and fair reward can be built at home, the desire to leave may no longer feel like the only path to success. Otherwise, "Youthless Bangladesh" will not just be a phrase; it will be a reality we watch unfold in real time.

The writer is the president of the Institute of Cost and Management Accountants of Bangladesh and founder of BuildCon Consultancies Ltd

US pharma tariffs likely weeks away as Trump plans for Alaska

REUTERS, Washington

The announcement by President Donald Trump's administration of the results of a probe into pharmaceutical imports and new sector-specific US tariffs likely remains weeks away, four official and industry sources said, later than initially promised as he focuses on other matters.

Commerce Secretary Howard Lutnick had said in April when the review of whether reliance on foreign drug production threatens US national security was launched that he anticipated that it would conclude between mid-May and mid-June. Global pharmaceutical companies are bracing for the outcome of the investigation, which will usher in sector-specific tariffs that Trump has said could start small and eventually rise to 250 percent.

The Republican president said as recently as last week that his plan relies on phased-in tariffs, giving drugmakers time to increase manufacturing in the United States as he pushes to alter what he says are global trade distortions in many industries.

One government official in Europe and a source with knowledge of the White House process, as well as two sources at European drug firms familiar with the

process, told Reuters that the report and tariffs announcement was not imminent and likely weeks away. These sources spoke on condition of anonymity.

A White House spokesperson, asked about media reporting indicating that the results of the probe could be several weeks away, cautioned that such reports were

pure speculation unless confirmed by the White House. The spokesperson declined to give further details about the timing of the pharma probe or one involving semiconductors.

The investigation is examining pharmaceutical imports ranging from finished prescription drugs to active

pharmaceutical ingredients, called APIs, and other raw materials, with the results to be disclosed in a Commerce Department report.

Lutnick said last month the tariff plan that will be based on the report would be completed by the end of July. Lutnick then said on July 29 it would be two more weeks.

The investigation was launched under Section 232 of the Trade Expansion Act of 1962. While the investigation is ongoing, the pharmaceutical sector has been exempted from the sweeping tariffs imposed by the Trump administration.

The United States has reached bilateral trade deals with the UK, Japan, South Korea and the European Union that promised more favorable terms for their pharma exports than those expected to be levied on the sector globally.

A European government official said that an announcement before the end of August appears unlikely but cautioned that the timeline could shift depending on other developments.

A source at a European drugmaker said the Trump administration is focused on the US-Russia summit in Alaska on Friday and therefore no announcement is expected this week.



A pharmacy stands in a chain store in Manhattan, New York City. Global pharmaceutical companies are bracing for the outcome of an US investigation which will usher in sector-specific tariffs.

PHOTO: AFP/FILE

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