

JCX Developments offers premium housing solutions to Prime Bank clients

STAR BUSINESS DESK

Prime Bank PLC has signed a strategic partnership agreement with JCX Developments Ltd, one of Bangladesh's leading real estate companies, to deliver a wide range of exclusive and tailored housing solutions for the bank's customers.

M Nazeem A Choudhury, deputy managing director of Prime Bank PLC, and M Muhit Hassan, director of JCX Developments Ltd, signed the agreement at the bank's corporate office in the capital's Gulshan yesterday, according to a press release.

Under the agreement, Prime Bank customers will enjoy attractive privileges and customised offerings at JCX Developments Ltd, enhancing their access to premium real estate opportunities.

Joarder Tanvir Faisal, executive vice-president and head of cards and retail assets at Prime Bank, and Mohtasim Rakin, head of sales at JCX Developments, along with other senior officials from both organisations, were also present.



M Muhit Hassan, director of JCX Developments Ltd, and M Nazeem A Choudhury, deputy managing director of Prime Bank PLC, pose for photographs after signing the agreement at the bank's corporate office in the capital's Gulshan yesterday.

Trust Bank joins Tk 500cr BB start-up refinancing fund



PHOTO: TRUST BANK

Ahsan Zaman Chowdhury, managing director and CEO of Trust Bank PLC, and Muhammad Mustafizur Rahman, additional director of the Bangladesh Bank, exchange signed documents of the agreement at the BB headquarters in the capital's Motijheel recently.

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Trust Bank PLC has signed a participation agreement with Bangladesh Bank under a Tk 500 crore start-up refinancing fund, designed to nurture innovative entrepreneurs and support new business ventures in Bangladesh.

Muhammad Mustafizur Rahman, additional director at Bangladesh Bank, and Ahsan Zaman Chowdhury, managing director and chief executive of Trust Bank PLC, signed the agreement at the central bank's headquarters in the capital's Motijheel, according to a press release.

Under the agreement, Trust Bank will extend loans to start-up entrepreneurs on favourable terms using funds from Bangladesh Bank's refinancing facility.

In addition, entrepreneurs will receive training, technical assistance, and guidance to help them manage and expand their businesses.

The initiative is expected to enable young entrepreneurs to turn innovative ideas into reality, create new employment opportunities, strengthen the SME sector, and contribute significantly to the country's overall economic growth, the press release.

Bangladesh, Pakistan business leaders explore trade, investment ties

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A high-level delegation from Pakistan recently visited Bangladesh to explore avenues of cooperation in the cement sector, focusing on enhancing trade, investment, and technology exchange in manufacturing and imports.

The delegation paid a courtesy call on Md Amirul Haque, president of the Bangladesh Cement Manufacturers Association (BCMA), and Mostafa Kamal, former BCMA president and chairman of Meghna Group of Industries, in Dhaka.

A discussion followed, bringing together representatives from government bodies, trade associations, and leading cement manufacturers from both countries, according to a press release.

Key discussion points included facilitating the import of Pakistani raw materials to meet Bangladesh's growing construction demand, exploring joint ventures and investment opportunities

in cement plants, promoting technology transfer and skills development to enhance production efficiency, and streamlining trade procedures to reduce costs and strengthen supply chains.

From Pakistan, participants included Aurangzeb Khan of Noman Khattak Mines and Minerals; Farrukh Iqbal, proprietor of Nadeem Enterprises; Tamoor Akbar, managing director of Khadim Industry; Iftikhar A Awan, head of business development at KNK (Pvt) Ltd; and Nabeel Ahmed, proprietor of Nabeel Marble.

Representing Bangladesh were Imran Karim, first vice-president of BCMA; Mashhur Rahman, treasurer; Abhimanyu Saha, executive committee member; and Shankar Kumar Roy, executive director.

Both sides reaffirmed their commitment to strengthening bilateral economic cooperation and agreed to establish a joint working group to follow up on the proposals, the press release added.



PHOTO: BCMA

Md Amirul Haque, president of Bangladesh Cement Manufacturers Association (BCMA), and Mostafa Kamal, former BCMA president and chairman of Meghna Group of Industries, present a souvenir to a member of Pakistan delegation in Dhaka recently.

Confidence Cement to sell its subsidiary

FROM PAGE B1
Approved by the board on September 4, the deal is subject to shareholder approval at an upcoming general meeting.

Speaking to The Daily Star on the matter, Confidence Cement Company Secretary Delwar Hossain said the decision to divest its Dhaka unit is part of a "broader strategic shift," as the company seeks

liquidity to meet operational and financial obligations in a tightening market.

He also dismissed speculation in the industry that the transaction was a form of internal financial maneuvering.

"Not exactly. When a group has multiple units, each must maintain its own legal identity. That's all this is," he said.

"The process is fully

transparent and aligns with all applicable guidelines," he added. Confidence Cement's Dhaka unit, which has a production capacity of 6,000 tonnes per day, has yet to reach full commercial operation.

Citing macroeconomic factors and a prolonged slowdown in infrastructure projects, Hossain said, "The industry is going through a tough phase. There's

a notable slowdown in government infrastructure projects, which has significantly impacted overall demand."

"To operate the production unit efficiently, we need funding. Since we currently lack adequate liquidity, we're handing it over to a stronger entity that can manage it better," he explained.

He confirmed that the

unit's name will remain unchanged: Confidence Cement Limited.

The move underscores the increasing financial strain faced by cement manufacturers, many of whom are being forced to rethink their business models amid a myriad of challenges, including declining demand, squeezed profit margins, falling investments, higher input costs, reduced private sector activity, and weak infrastructure spending by the government.

Confidence Cement's

stock closed at Tk 63.30 on the DSE yesterday, rising 1.44 percent from the previous day.

The company reported a profit of Tk 24.84 crore in the January-March quarter of this year, although earnings per share fell to Tk 2.88, down from Tk 3.00 in the same period last year.

DSE data show that, as of August 31, sponsors and directors held 30.34 percent of the company's shares, while institutional investors owned 37.63 percent and the general public 32.03 percent.

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Inflation drops to 3-year low

FROM PAGE B1
Nearly 28 percent of the population is now classed as poor, up from 18.7 percent in 2022.

Extreme poverty has also climbed, with 9.35 percent of people now living in this category, compared with 5.6 percent three years ago.

In other words, one in four people live below the poverty line, while one in ten is trapped in extreme poverty.

The study also showed that 18 percent of the population fall into the

"vulnerable non-poor" group, who could slip into poverty at any time.

Hossain Zillur Rahman, executive chairman of the PPRC, said that while inflation fell from 8.5 to 8.29 percent, incomes remained stagnant or were even falling in some cases.

"We have to assess inflation, particularly in relation to incomes. For fixed-income households, which make up about 85 percent of the population, this is a serious problem," he said.

He added that wage trends needed to be closely monitored, as they signal where the economy is heading.

"This is just a decimal-level movement. These marginal, short-term changes cannot really be called a 'decline'. The real concern is the persistent 12-month strain we are seeing. The balance between income and expenditure is the most important factor for people's welfare, and that is where the problem lies," Rahman said the latest

easing in prices is not enough to provide comfort.

"These are essentially short-term trends, and they do not give us much reason to be satisfied," he commented.

"Overall inflation declined slightly last month, but these are minimal changes, reversible rather than sustainable. That is why we must keep a close watch on inflation trends. There is still a long way to go before we can bring inflation down to a tolerable level," said the economist.

Interim govt preparing reform base

FROM PAGE B1
"While trying to counter that resistance, we encountered not just politics but also economics. And maybe even politics within economics."

Energy Adviser Fouzul Kabir said economists are now in the chair of politicians.

He agreed that one and a half years was not enough for reform but argued that

efforts were under way to set examples.

"Competition was absent in the government's energy purchase. We have opened up competition for energy imports. Earlier, only four individuals were allowed to do that," he said.

Zahid Hussain, former lead economist at World Bank Dhaka office, pointed to the high cost of doing business as a key barrier

to growth, blaming it on banking troubles, fuel shortages and regulatory constraints.

He compared policy support to a sedative. "It temporarily eases pain. But in the absence or delay of structural reform, the cost of doing business continues to rise."

"As costs rise, the demand for policy support increases. In this way, we

are trapped in a cycle. There is no magic solution, as far as I know," Hussain said.

Cultural Affairs Adviser Mostofa Sarwar Farooki, Power and Participation Research Centre (PPRC) Executive Chairman Hossain Zillur Rahman, and Prothom Alo Editor and Publisher Matiuur Rahman also spoke at the event.

Govt to form expert panel

FROM PAGE B1
Bangladesh has already met the criteria for graduation in all three categories: per capita income, human asset index, and economic vulnerability index.

Even so, leading business figures have urged the government to seek a six-year deferral of LDC graduation, warning the economy is unprepared for the loss of vital trade

preferences. Citing domestic and international pressures—nearly 40 percent currency devaluation, high interest rates, and a fraught investment climate—they petitioned to delay the transition from November 2026 to 2032.

Their main concern is the loss of duty-free, quota-free access to the European Union, which they estimate

could cut annual exports by up to 14 percent, or \$7 billion, crippling readymade garments and footwear that make up almost 90 percent of exports.

Experts stress Bangladesh must negotiate trade deals to preserve market access after graduation.

Without talks, the country faces higher tariffs in the EU, UK, and other

destinations. Starting negotiations early will allow time to build consensus, align domestic policies with global standards, diversify export destinations, and reduce overreliance on a few markets.

Most importantly, timely deals will ensure a smoother transition and protect jobs and growth driven by exports.

Titas Gas Transmission & Distribution PLC
(A Company of Petrobangla)
"Titas Gas Bhaban", 105, Kazi Nazrul Islam Avenue, Kawran Bazar Commercial Area, Dhaka-1215, Bangladesh
PABX: 41010000-4 Extn-144

Invitation for International Tender for Procurement of Odorant
Date of Issuance of IFT: 03/09/2025

1	Ministry/Division	Ministry of Power, Energy & Mineral Resources/Energy & Mineral Resources Division.
2	Agency/procuring entity	Petrobangla/Titas Gas Transmission & Distribution PLC.
3	Invitation for	Procurement of Odorant.
4	Invitation Ref. No. and date	As listed below.
5	Procurement method	Open Tendering Method: A One Stage Two Envelope Method (OSTEM) will be followed under which the tenderer shall submit two separate sealed Envelopes, one for the Technical Proposal and other for the Financial Proposal, all together in a single sealed Envelope.
6	Source of fund	Under Cash Foreign Exchange (Company's own fund).
7	Tender selling date	Tender Document will be sold from 10am to 1.00pm on every working day up to the preceding date of opening of respective IFT.
8	Tender closing date & time	At 11.30am on the date as listed below.
9	Tender opening date & time	At 12.15pm on the date as listed below.
Name & address of the office(s) for:		
10	a) Selling of tender document	Tender Document will be available from 11/09/2025 on payment of price (non-refundable) as per list below from following offices: i) Cash & Bank Department, Titas Gas Transmission & Distribution PLC, 105, Kazi Nazrul Islam Avenue, Kawran Bazar C/A, Dhaka-1215. ii) Accounts Department, Petrobangla, Petro Center, 3, Kawran Bazar C/A, Dhaka-1215. iii) Accounts Department, BAPEX, Bapex Bhaban (3rd Floor), 4, Kawran Bazar C/A, Dhaka-1215.
	b) Receiving of tender	i) Purchase Department (12th Floor), Titas Gas Transmission & Distribution PLC, 105, Kazi Nazrul Islam Avenue, Kawran Bazar C/A, Dhaka-1215. ii) Purchase Department, Petrobangla, 3, Kawran Bazar C/A, Dhaka-1215. iii) Office of Company Secretary, BAPEX, Bapex Bhaban (3rd Floor), 4, Kawran Bazar C/A, Dhaka-1215.
11	Eligibility of tenderer	All bona-fide manufacturers/suppliers. Local suppliers who are not manufacturer are not eligible.
List		
12	SL No.	IFT No.
	(1)	PD 2312/405-MEPD/ODORANT
	Short description of materials	Odorant
	Tender security amount (BDT or equivalent foreign currency)	Tk 7,00,000.00
	Delivery time	90 days
	Price of tender document	US\$ 57.00 or Tk 7,000.00
	Tender closing/opening date	27 October 2025
13	a) Should the submission date of tenders happen to fall on holiday, tenders shall be received and opened at the same time & place on the first subsequent working day.	
	b) The procuring entity reserves the right to accept or reject any or all tenders without assigning any reason.	

Shah Md. Almahmud
Deputy General Manager (Purchase)
Phone: +88-02-55012687
E-mail: dgm.purchase@titasgas.org.bd

GD-1953