

Bangladesh far behind global average in financial inclusion

Says Jean Pesme, World Bank's division director for Bangladesh and Bhutan

STAR BUSINESS REPORT

Despite making progress in financial inclusion, Bangladesh still lags far behind the global average, Jean Pesme, division director for Bangladesh and Bhutan at the World Bank, said yesterday.

Currently, 43 percent of the Bangladeshi population owns financial service accounts, while the global average is 73 percent, Pesme said without citing any report.

Speaking at the closing ceremony of the Buyer-Seller Summit 2025, he also emphasised that financial inclusion is especially important for women entrepreneurs. The event was jointly organised by the SME Foundation and the World Bank Group, Bangladesh, in the capital's Agargaon.

Pesme said account ownership facilitates

savings, wage receipts, remittances, and access to credit, all of which are essential for economic growth and resilience.

"While 90 percent of adults own mobile phones and two-thirds use the internet, only 70 percent use mobile financial services (MFS), and just 40 percent of these accounts are active," he added.

The WB division director also noted that Micro, Small, and Medium-sized Enterprises (MSMEs), particularly startups, often lack access to traditional collateral. "It is crucial to explore alternative credit assessment methods, such as the use of credit bureaus, to reduce reliance on immovable assets."

"By addressing these challenges through digital financial services, diversifying funding sources, and improving financial infrastructure, we can empower MSMEs, foster financial inclusion, and unlock the full

potential of the sector, which will be pivotal for Bangladesh's continued economic growth and development," he added.

Emphasising the importance of MSMEs to Bangladesh's economy, Pesme said the sector represents about 30 percent of GDP, a similar share of the labour force, and accounts for 75-80 percent of export earnings.

These enterprises also play a vital role in the value chains of larger industries, which is why improving their performance is essential to the country's economic development, he added.

Also speaking at the event, Industries Adviser Adilur Rahman Khan said the Buyer-Seller Summit 2025 will enhance entrepreneurs' confidence, open up new markets, and strengthen buyer-seller relationships.

Exporters demand pause on ICD charge hike

STAFF CORRESPONDENT, Ctg

Stakeholders yesterday urged a halt to the implementation of increased charges by private inland container depots (ICDs) until the charges are fixed by a tariff committee of the shipping ministry.

They made the demand at a meeting organised by the Chittagong Port Authority (CPA) in the port city to discuss the issue

following a shipping ministry directive. The meeting, chaired by CPA Chairman Rear Admiral SM Moniruzzaman, ended without any decision as the ICD owners expressed strong opposition to such a demand, according to people connected with the event.

The CPA chairman stated that he would send all the opinions presented at yesterday's meeting to the shipping ministry. ICDs have implemented an increase in charges for handling export cargoes and empty containers by as much



as 60 percent since September 1, triggering concerns among exporters, freight forwarders, and shipping lines who fear a sharp rise in the costs of the country's export trade due to the move.

Representatives of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), Bangladesh Shipping Agents Association (BSAA), Bangladesh Freight Forwarders Association (BAFFA), Bangladesh Customs Agents Association, Bangladesh Inland Container Depots Association (BICDA), and Inter-District Goods Transport Owners Association attended the meeting.

At the gathering, former Vice President of BAFFA Khairul Alam Suzan said the increase is illogical because BICDA's decision to hike charges is in defiance of the ICD policy, according to which tariffs need to be fixed by a tariff committee of the shipping ministry comprising members of all stakeholders.

As funds run out

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Hussain said, "This is not a new problem; similar interruptions have occurred since 2017."

The last full LFS was carried out in 2022, the previous one in FY2016-17. After 2022, BBS had resumed quarterly releases for two years, but the latest suspension has broken that cycle once again.

Hussain said routine labour, income, and expenditure surveys are very important for tracking employment and economic trends, just as national accounts and inflation data are.

"Until key surveys like the LFS and Household Income and Expenditure Survey are funded through the revenue budget, these interruptions will continue," said the economist.

"When projects restart, new staff may join and some old staff may return, but the disruption already hurts both data users and producers."

In the absence of reliable information, he said, policy becomes guesswork.

"In August this year, for example, there is no knowledge of labour market developments this year, forcing reliance on estimates rather than real data. In today's data-driven world, timely data is essential for evidence-based decisions," said Hussain. He said attempts to move the LFS to the revenue budget have dragged on for decades.

"Discussions began as far back as 1995 when the World Bank pushed the need for stable funding. Thirty years later, the recommendation remains unimplemented, and institutional change has yet to occur," he said.

Meanwhile, Fahmida Khatun, executive director of local think tank Centre for Policy Dialogue (CPD), said the state must develop its own capacity and provide funding so that essential surveys like the Labour Force Survey do not remain project-dependent.

"This is one of the major

limitations of the BBS, including institutional, financial, and human resource constraints," said the CPD executive director.

"That is why government planners have prioritised strengthening the BBS, with clear recommendations to boost its institutional capacity, finances, and human resources," she added.

Razwanul Islam, former special adviser on employment at the International Labour Office in Geneva, called the suspension "disappointing".

"It is disappointing that the QLFSS has been discontinued simply because the project's funding ended."

"Why cannot the LFS be a regular activity of BBS? In many Southeast Asian countries, it has long been done routinely. It is time we do the same," he said.

Islam argued that the stop-start nature of the survey shows the low priority given to employment in policymaking.

"Policy still revolves around GDP growth and inflation, while ignoring employment outcomes. But how can we address growth benefits without reliable, up-to-date labour data?"

Recent findings suggest growth has created little formal employment, with women's opportunities shrinking and youth unemployment worsening. Labour is drifting away from urban formal sectors back to rural and informal ones.

"These employment issues deserve serious attention, and regular LFS is critical at such a time," Islam added.

Mohammed Mizanur Rahman, director general of the BBS, said preparations were underway for a new project to resume the labour survey. "We are preparing to take up a new project again. This year, we already discussed it with our planning adviser," he said.

"If the project is approved, we might provide some estimates on 2025, but actual figures will not be

possible. Actual data only comes from field-level collection, which follows existing procedures," said Rahman.

He added that efforts to move the survey to the revenue budget failed because the Finance Division could not allocate the funds required.

"So once again, we are being forced to return to the project-based approach. Our adviser said: fine, prepare another project and bring it forward, we will arrange approval."

Ideally, it should have been under the revenue budget, but that is easier said than done, said the BBS DG.

According to him, strict budget rules also make it difficult.

"To run these surveys, we need to hire outsourced field staff for data collection, and that cannot be covered under the revenue budget. For reasons like this, we have to return to the project route again. The fresh project will be submitted within this month," he added.

BB buys

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That means once BB reaches that level, it may consider it relatively safe.

Hussain said, "So, their main argument is protecting exporters and remitters while building up reserves. In other words, they are pursuing a kind of market-based intervention."

Hussain said that high inflation presents a dilemma.

"The question is, this was also an opportunity since inflation is still above 8 percent, well above their target. If they had allowed the dollar rate to fall a bit, there could have been an additional opportunity to reduce inflation."

"Now, the money that is going into the market against these dollar purchases means liquidity in taka is increasing. The concern is whether this will add to inflationary pressure," he said.

Working committee

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The interim government has initiated procedures to merge five troubled Islamic banks into the country's largest state-owned Shariah bank.

The banks are First Security Islamic Bank, Global Islamic Bank, Union Bank, EXIM Bank, and Social Islamic Bank.

The plan, drawn up under the newly enacted Bank Resolution Ordinance 2025, will require an estimated Tk 35,200 crore in capital for the as-yet unnamed institution.

Of this, Tk 20,200 crore will come from the government, while Tk 15,000 crore will be mobilised from institutional funds and by converting institutional deposits.

According to finance ministry officials, the move is intended to avert a costly liquidation process and restore confidence in shariah compliant finance.

At the same time, it highlights the depth of the crisis engulfing privately run Islamic lenders, many of which were linked to politically connected conglomerates accused of siphoning funds.

Forensic audits commissioned by the government have revealed severe mismanagement,

Govt restricts

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However, Bhuiyan, also a former senior official of the Bangladesh Jute Association (BJA), said, "This is a wrong assumption. Rice millers are unlikely to use jute bags."

He said the volume of raw jute shipments was insignificant and the measure will only hit farmers and benefit traders and millers.

"It is a suicidal decision. There is still jute in farmers' fields, and they will be deprived of fair prices amid export restriction," he said.

Raw jute exports dipped 36 percent year-on-year to 8.62 lakh bales in the fiscal year 2024-25, the lowest in three years, according to data by the Department of Jute.

Bhuiyan said exports were restricted in the past and did not yield desired results.

"If millers in India can buy raw jute for \$800 900 per tonne Free on Board (FOB) from us and take the shipment through sea and sell it in the domestic and international market, why can't our millers do the same," he said, adding that the price of raw jute would be over \$700 a tonne in the domestic market.

However, Tapas Pramanik, chairman of the Bangladesh

with non-performing loan ratios exceeding 90 percent at three of the banks.

Regulators now argue that consolidation is the only viable path forward after years of weak oversight.

Earlier, a six-member working committee led by Kabir Ahmed was formed to plan and oversee the process.

The merger follows consultations held by central bank officials with the boards and management of the five lenders between September 2 and 4, in which BB Governor Ahsan H Mansur also participated virtually.

First Security Islamic Bank, Union Bank, and Global Islamic Bank agreed to the regulator's plan, while EXIM Bank and Social Islamic Bank opposed it.

Following the change of government in August 2024, Bangladesh Bank dissolved the lenders' previous boards and appointed new ones.

Forensic audits by global accounting firms, commissioned by the interim government, exposed their precarious financial health.

Non-performing loan ratios stood at 96.37 percent at First Security Islamic, 97.8 percent at Union, 95 percent at Global Islamic, 62.3 percent at Social Islamic, and 48.2 percent at EXIM Bank.

Jute Spinners Association, said, "This is the right decision for the national interest."

"It is a luxury to export when you have a shortage in the domestic market," he said, adding that the country requires 75 lakh bales, including 55 lakh bales for use in mills and other usage.

The BJA chairman also said raw jute shipment accounts for below 10 percent of total production. "So it is not right that jute prices will slump if exports are restricted. Hoarders are taking advantage of the shortage and exports,"

Jute and jute goods exports have been falling after shipments hit \$1.6 billion, the highest on record in the fiscal year 2020-21. Exports started falling in the subsequent years and the overall shipment value dropped to \$820 million, the lowest in six years, according to data from the Export Promotion Bureau.

However, exports have shown signs of picking up in the current fiscal year 2025-26, marking a 7 percent year-on-year increase to \$1.8 billion in July-August. The shipment value of raw jute accounted for 15 percent of the total.

them, and the Dhaka Stock Exchange (DSE) has also alerted investors.

The DSE recently issued a similar warning after uncovering a scam ring that had been impersonating the bourse to trick unsuspecting investors into pouring money into bogus high-return schemes.

The fraudsters used the DSE's name, logo, and even its office address while approaching people on WhatsApp and other platforms, promising unusually high returns.

NBR finds 1,300 cars

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their tax files, effectively concealing income equivalent to the purchase value," Ahsan Habib, director general of the CIC, told The Daily Star last night.

"This indicates that the income may have been earned through illegal means."

He said the CIC has already advised the relevant

tax offices to take action against the dodgers as per the tax law.

The CIC estimates that more than Tk 1,000 crore in revenue could be generated from the owners of these vehicles.

So far, the tax intelligence unit has identified 5,489 high value cars across the country, of which 2,719 were declared. Authorities have decided to

reopen 148 of those cases after finding discrepancies in the information provided.

The CIC carried out the probe to identify wealthy individuals dodging taxes by concealing assets in their returns.

It gathered data on luxury car ownership from the BRTA covering the past five tax years, up to February 2025.

Government of the People's Republic of Bangladesh

Office of the Project Director
TVET Teachers for the Future (TTF) Program
Directorate of Technical Education
F-4/B, Agargaon A/A, Sher-e-Bangla Nagar, Dhaka-1207

Invitation for Tenders

Government of the People's Republic of Bangladesh		
1	Ministry/ Division	Ministry of Education, Technical & Madrasa Education Division
2	Agency	Directorate of Technical Education
3	Procuring Entity Name	Project Director, TVET Teachers for the Future (TTF) Program
4	Procuring Entity Code	Not used at present
5	Procuring Entity District	Dhaka
6	Invitation for	Procurement of non-consulting services
7	Invitation Reference No	57.03.0000.912.001.07.0002.25-002
8	Date	09-09-2025
KEY INFORMATION		
9	Procurement Method	Open Tendering Method (OTM)
FUNDING INFORMATION		
10	Budget and Source of Funds	Development & GoB
11	Development Partners (if applicable)	Asian Development Bank (ADB)
PARTICULAR INFORMATION		
12	Project / Program Code (if applicable)	
13	Project Name (if applicable)	TVET Teachers for the Future (TTF) Program
14	Tender Package No.	DTE/TTF/S-31
15	Tender Package Name	Selection of Firm for supplying of Staffs through outsourcing
16	Tender Publication Date	09-09-2025
17	Tender Last Selling Date	24-09-2025; 5:00 PM
18	Tender Closing Date and Time	Date: 25-09-2025 Time: 2.00
19	Tender Opening Date and Time	Date: 25-09-2025 Time: 2.30
20	Name & Address of the office(s)	Address
	Selling Tender Document (Principal)	Office of the Project Director, TVET Teachers for the Future (TTF) Program, Directorate of Technical Education (Room No: 608), F-4/B, Agargaon A/A, Sher-e-Bangla Nagar, Dhaka-1207
	Selling Tender Document (Others)	N/A
NO CONDITIONS APPLY FOR SALE, PURCHASE OR DISTRIBUTION OF TENDER DOCUMENTS		
21	- Receiving Tender Document	Office of the Project Director, TVET Teachers for the Future (TTF) Program, Directorate of Technical Education (Room No: 608), F-4/B, Agargaon A/A, Sher-e-Bangla Nagar, Dhaka-1207
	- Opening Tender Document	Office of the Project Director, TVET Teachers for the Future (TTF) Program, Directorate of Technical Education (Room No: 608), F-4/B, Agargaon A/A, Sher-e-Bangla Nagar, Dhaka-1207
INFORMATION FOR TENDERER		
22	Eligibility of Tenderer	As per TDS
23	Brief Description of Services	Supply of 12 (Twelve) staffs (Computer Operator-6 Nos, Work Support Services-4 Nos & Cleaner-2 Nos) through outsourcing
24	Contract Period	12 (Twelve) Months
25	Price of Tender Document (Tk)	BDT. 1500.00 (One Thousand Five Hundred Only)
26	Amount of Tender Security	BDT. 1.00 (One) lac
PROCURING ENTITY DETAILS		
	Name of Official Inviting Tender	Shoab Ahmad Khan
	Designation of Official Inviting Tender	Project Director (Additional Secretary)
	Address of Official Inviting Tender	Office of the Project Director, TVET Teachers for the Future (TTF) Program, Directorate of Technical Education, F-4/B, Agargaon A/A, Sher-e-Bangla Nagar, Dhaka-1207
	Contact details of Official Inviting Tender	Mobile: 01711967022 E-mail: pd.ttf.dte@gmail.com
	The Procuring Entity reserves the right to reject all the Tenders or annul the Tender proceedings.	

(Signature)
09/09/2025
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Bangladesh Livestock Research Institute
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Memo No: 33.05.2672.000.208.02.0001.24-332 Date: 09.09.2025

e-Tender Notice

e-Tender will be invited through the National e-GP System (<http://www.eprocurement.gov.bd>) for procurement of following goods details are given below:

Tender ID No.	Package No.	Description of goods	Tender Document Last Selling/Downloading Date & Time	Tender Closing / Opening Date & Time
1148229	GR-03	Procurement of Milk Packing Poly Pack & Other Accessories.	24-Sep-2025 16:00	25-Sep-2025 12:00
1148414	GR-04	Procurement of Health Equipment for Medical Branch.	24-Sep-2025 16:00	25-Sep-2025 12:00
1149656	GR-06	Procurement of Fertilizer	24-Sep-2025 16:00	25-Sep-2025 12:00

This is an online Tender, where only e-Tender will be accepted through the National e-GP system.

To get access to the e-Tender document, the required fees is to be deposited through any registered Scheduled bank before 24-Sep-2025 16:00 for the Procurement of above-mentioned tenders. Further information and guidelines are available in the National e-GP System.

Size: (5"x 3/C)

(Signature)
09/09/2025
(Dr. Shakila Faruque)
Director General (T.C.)
Phone: 02224491676

GD-1974