

# star BUSINESS

**Bank Asia**  
Enhance your life  
with an easy  
**PERSONAL  
LOAN**  
from Bank Asia

16205

## Businesses blast NBR over harassment

STAR BUSINESS REPORT

Business leaders at a hearing at the National Board of Revenue (NBR) headquarters in Dhaka yesterday expressed frustration over irregularities, harassment and alleged extortion by field-level revenue officials.

At the "Meet the Business" programme hosted by the revenue board, representatives from trade bodies across the country also accused the revenue board of obstructing growth.

They complained about the non-adjustment of advance income tax (AIT), high turnover tax on small firms and legal harassment by customs and port officials.

"NBR officials file false cases against exporters and importers," said Nasir Khan, managing director of Jennys Shoes.

The footwear exporter said that when the High Court clears companies of false cases, no action is taken against the revenue officials responsible.

"Under Bangladesh law, filing a false case is a crime. If someone files a false case, why are they not punished?" he asked.

Criticising the treatment of the leather sector, Khan said the NBR had kept it as a "bonsai tree" without room to grow.

According to a survey by local think tank Centre for Policy Dialogue (CPD), more than 72 percent of firms, or three out of four, said bribery and harassment from taxmen were major obstacles to expansion. Another 82 percent said current tax rates were unfair.

Many of the executives interviewed by the CPD complained that taxes were imposed arbitrarily, without explanation or notice. They argued such practices created an invisible cost greater than the tax itself, making the system deeply unfair.

Khan said he has been exporting



shoes for 35 years. Yet he cannot grow due mainly to the flawed revenue structure facing the local businesses.

"Everyone is becoming bank defaulters, and you see why. The main reason is the NBR," he said.

"Why is the export from Bangladesh growing? Because NBR is cutting from the roots, keeping us as bonsai. Why are you dwarfing our growth?" he asked.

A representative from a leading steel mill accused Chattogram customs of deliberately moving goods to private inland container depots (ICD), adding costs and delays.

"After unloading from vessels, we aim to clear goods within three days of free time, but our goods are sent to inland depots to benefit certain businesses," he alleged.

Mahbubur Rashid Jewel, general secretary of the Bangladesh Re-Rolling Mills Association, said the biggest challenge for their sector was the Loan Deposit Ratio business law.

He noted that while turnover is usually high in heavy industries, profitability fluctuates.

"The increase in turnover tax is burdening us even when we are not making profits," he said.

Md Abdul Wahed, president of the Chapainawabganj Chamber

of Commerce and Industry, said businesses were struggling to secure refund payments.

Imran Hassan, secretary general of the Bangladesh Restaurant Owners Association, complained about repeated changes to value-added tax (VAT) rules.

"If so many experiments are carried out, we will not survive," he said, calling for decisions to be made in consultation with stakeholders.

Addressing the NBR chairman, Hassan said, "Your [NBR] officials extort money."

Of the total VAT and tax that is supposed to be collected, only 20 percent goes to the state treasury. The rest is lost to corruption through collusion between NBR officials and certain businesses."

Despite their criticism, business leaders thanked the NBR for recent initiatives meant to ease operations, including more flexible rules on HS code complexities.

READ MORE ON B3

## Islamic banks' deposits rise, but market share falls

STAR BUSINESS REPORT

Deposits in Islamic banks saw a moderate increase in June 2025, but their share in the banking sector fell by 1.17 percentage points year-on-year, according to Bangladesh Bank data.

Deposits in the Shariah-based banks grew by 2.67 percent year-on-year, reaching Tk 4.52 lakh crore in June 2025, according to the central bank's Islamic Banking and Finance Statistics (IBFS) report for June 2025 released on Tuesday. "This indicates a slower pace of growth compared to the conventional banking sector."

Besides their share of total banking deposits dropped from 23.54 percent in June 2024 to 22.37 percent in June whilst for conventional banks this figure recorded contrarily, the BB noted.

The total banking system deposits increased by 8.04 percent to Tk 20.22 lakh crore during the period.

The BB report said governance issues in some Islamic banks, which came to light after the July uprising, eroded public confidence and prompted depositors to shift funds away from these lenders to conventional ones.

Conventional banks posted stronger gains, with deposits rising from Tk 14.31 lakh crore to Tk 15.69 lakh crore over the same period, a jump of 9.69 percent.

The conventional lenders are capturing a larger share of new deposits thanks to stronger governance, wider branch networks, and more attractive deposit products compared to Islamic banks, the BB report noted.

A similar trend, though on a smaller scale, was observed in the non-bank financial institution (NBFI) sector. Total deposits there stood at around Tk 51.8 thousand crore in June 2025, nearly 1 percent higher than in May 2025.

Islamic NBFI, however, logged 2.45

READ MORE ON B3

## IPDC ডিপোজিট | ১৬৫১৯

## Spectrum price cut may add \$45b to economy by 2035: study

MAHMUDUL HASAN

Adjusting spectrum prices could unlock up to \$45 billion of economic growth for Bangladesh by 2035, according to a new GSMA study, which warns that the current pricing model risks holding back its digital ambitions.

The report, The Impact of Spectrum Pricing in Bangladesh, links high spectrum and tax burdens to underinvestment in networks, slower internet speeds, and delayed 5G adoption.

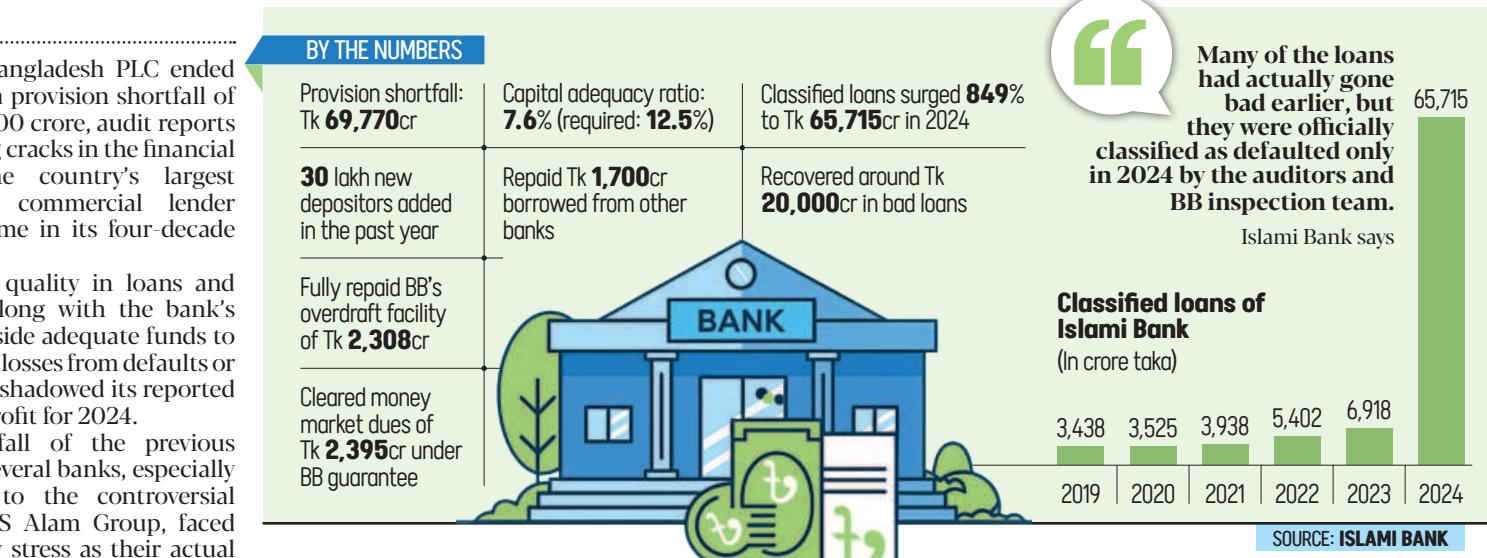
While Bangladesh has achieved near-universal 4G coverage and some of the lowest data prices in the Asia-Pacific region, only 46 percent of citizens are mobile internet users, according to the study released yesterday.

It notes that the country's average monthly data usage, at 5 GB per connection, lags well behind regional peers.

With demand for mobile connectivity rising as users switch to 4G and 5G smartphones, the GSMA states that spectrum pricing must be modernised to enable operators to keep pace.

It warns that spectrum fees already consume 16 percent of operator revenues, double the

READ MORE ON B3



depositors are still showing their faith in the bank.

### MASSIVE SHORTFALL OVERSHADOWS PROFIT

Last year, Islami Bank was required to keep provisions of Tk 76,715 crore for classified loans and deposits parked with troubled non-bank financial institutions, according to auditors Mahfuz Huq & Co Chartered Accountants and A. Wahab & Co Chartered Accountants.

Against this, the bank maintained only Tk 6,945 crore, leaving a gap of Tk 69,770 crore, according to the auditors.

At the end of 2024, provision shortfalls across the entire banking sector surged more than sixfold year-on-year to Tk 170,655 crore.

Auditors said that by failing to make full provisions, Islami Bank overstated assets, net profit and equity while understating liabilities.

Despite the massive shortfall, Islami Bank still posted a profit of Tk 108 crore in 2024, down from Tk 635 crore the year before.

On defaulted loans, the bank said in a written response to The Daily Star that defaults had risen sharply.

"Many of these loans had actually gone bad earlier, but they were officially classified as defaulted only in 2024 by the auditors and Bangladesh Bank inspection team," the bank said.

It acknowledged that because the full provision had not been set aside, the profit figure "looks higher than it would have been otherwise".

The BB allowed some flexibility under forbearance facilities, giving the bank time to gradually adjust its provision shortfall.

"As per directives of the central bank, we are preparing a time-bound action plan to gradually overcome the provision shortfall," the bank said.

It said the plan will include "specific steps, targets, and timelines to ensure that the shortfall is covered in an orderly manner".

READ MORE ON B3

REJAU KARIM BYRON

Ministries and divisions will get no money for the fourth quarter of this fiscal year if budget spending remains below 60 percent in the first three quarters, the Finance Division warned in a directive yesterday.

The strict measure has been adopted to prevent the last-minute rush in budget spending at the end of the fiscal year, which often leads to misuse of government funds, according to a circular issued by the Finance Division.

If the agencies fail to meet the set quota by the third quarter, the release of the fourth instalment will be automatically withheld, the circular warned.

The Finance Division stated that past experience shows budget implementation by ministries and divisions tends to be sluggish in the early part of the fiscal year, while spending surges in the final quarter.

In some cases, it noted that allocated funds are disbursed and spent hastily near the end of the fiscal year without aligning with actual needs. Such spending, often done without following proper procedures, leads to misuse, wastage, and irregularities in the management of limited government resources while compromising the quality of public expenditure.

READ MORE ON B3

**Eastern Bank PLC.**

Your hard-earned money is **Safe with us**

16230

ON-DIAL CONTACT CENTER

16230

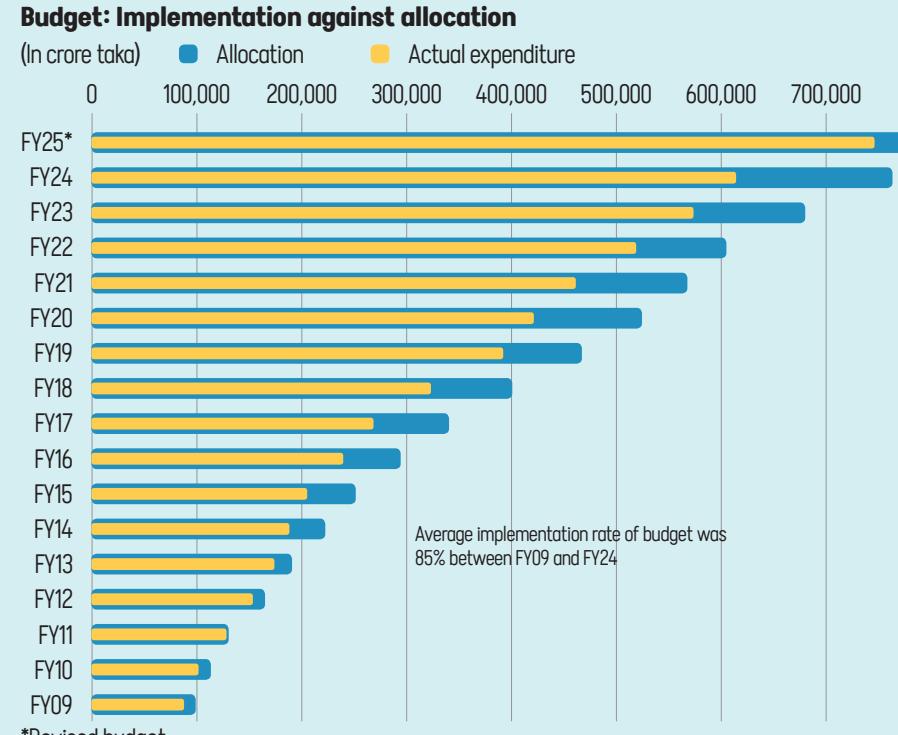
UBL.COM.BD myUBL

We are the most awarded bank in Bangladesh


## Spend 60% of budget by Q3, or no money in next quarter

Finance Division warns govt agencies

### Budget: Implementation against allocation



REJAU KARIM BYRON

Ministries and divisions will get no money for the fourth quarter of this fiscal year if budget spending remains below 60 percent in the first three quarters, the Finance Division warned in a directive yesterday.

The strict measure has been adopted to prevent the last-minute rush in budget spending at the end of the fiscal year, which often leads to misuse of government funds, according to a circular issued by the Finance Division.

If the agencies fail to meet the set quota by the third quarter, the release of the fourth instalment will be automatically withheld, the circular warned.

The Finance Division stated that past experience shows budget implementation by ministries and divisions tends to be sluggish in the early part of the fiscal year, while spending surges in the final quarter.

In some cases, it noted that allocated funds are disbursed and spent hastily near the end of the fiscal year without aligning with actual needs. Such spending, often done without following proper procedures, leads to misuse, wastage, and irregularities in the management of limited government resources while compromising the quality of public expenditure.

READ MORE ON B3

"It has come to our attention that cardholders of several banks are falling prey to fraudsters who are initiating fund transfer from MFS channels (e.g. bKash, Nagad) and transferring funds from credit card," Lutfur Habib, head of Wealth and Retail Banking at the bank, told The Daily Star yesterday.

"A few of our cardholders were also impacted, and we have spoken to each one of them and assured them that Standard Chartered Bank systems, including our internet banking platforms, and security protocols have not been compromised in any way," he added.

The StanChart official continued that these reported fraud cases have been reported to regulators and law enforcement authorities for further investigation. "We will stand by our clients and

READ MORE ON B3

# Dhaka Bank joins Tk 500cr BB startup refinancing scheme

## STAR BUSINESS DESK

Dhaka Bank PLC has recently signed a participation agreement with Bangladesh Bank (BB) under the Tk 500 crore Startup Fund Refinancing Scheme. Muhammad Mustafizur Rahman, additional director of Bangladesh Bank, and AKM Shahnawaj, managing director (current charge) of Dhaka Bank PLC, signed the agreement at the BB headquarters in the capital's Motijheel, according to a press release.

Bangladesh Bank Governor Ahsan H Mansur joined the programme virtually.

According to the central bank's master circular issued on July 9 this year, eligible startup entrepreneurs can now access refinance loans at a 4 percent interest

rate. The circular also raised loan ceilings for startups, setting limits between Tk 2 crore and Tk 8 crore.

Startups introducing new products, services, or processes using technology or intellectual property to meet domestic or global demand, demonstrating rapid scalability, and possessing the capacity to reshape or significantly improve existing markets through disruptive innovation will be eligible to access loans at the 4 percent rate.

Nurun Nahar, deputy governor of Bangladesh Bank; Husne Ara Shikha, executive director; and Md Mahbubur Rahman Palash, head of MSME and emerging business division of Dhaka Bank PLC, along with other senior officials, were also present.



AKM Shahnawaj, managing director (current charge) of Dhaka Bank PLC, and Muhammad Mustafizur Rahman, additional director of Bangladesh Bank, exchange signed documents of the agreement at the BB headquarters in the capital's Motijheel recently.

PHOTO: DHAKA BANK

## Textile Series of Exhibitions kicks off in Purbachal

## STAR BUSINESS DESK

The 24th Bangladesh edition of the Textile Series of Exhibitions began yesterday at the Bangladesh-China Friendship Exhibition Centre in the capital's Purbachal.

Organised by CEMS-Global USA, the event unites three major fairs under one roof: the 24th Textech Bangladesh 2025 International Expo, the 24th Dhaka International Yarn and Fabric Show 2025 (Summer Edition), and the 48th DyeChem Bangladesh 2025 International Expo.

The fairs will remain open daily

from 10am to 7pm until September 13, according to a press release.

Meherun N Islam, president and group managing director of CEMS-Global and Asia-Pacific, presided over the inauguration ceremony.

Running until September 13, the exhibitions present the full textile value chain, from advanced machinery and automation to sustainable dyestuffs and chemical innovations.

This year's edition has attracted exhibitors from more than 30 countries, underscoring Bangladesh's growing stature as a global sourcing hub.

## Tourists cancel Nepal trips

### FROM PAGE B4

Himalaya Airlines, a Nepalese airline operating from Tribhuvan International Airport in Kathmandu, cancelled its scheduled flight following the unrest.

Fakhru Hassan Bhuiyan, a tour operator, said Bangladeshi travellers now mostly visit Nepal, Bhutan, Sri Lanka and Thailand, as many other destinations impose strict visa restrictions.

"On average, about 2,000 Bangladeshi fly abroad every day, and 6 to 7 percent of them choose Nepal," he said. "But just yesterday, one of our guests couldn't even land and had to return."

Bhuiyan also said Nepal's popularity surged after India closed its borders. "Earlier, we sold maybe five or six Nepal packages a month. Recently, that number rose to 35-40. Naturally, the unrest has had a major impact."

Communication with Nepalese partners has also broken down.

"They mostly deal B2B with us, not directly with Bangladeshi travellers. WhatsApp was their main channel, and its shutdown has made things even harder," he said.

"Just last week, we were about to finalise a corporate deal with a renowned company to send 88 guests to Nepal, but that too has been put on hold," Bhuiyan added.

However, industry insiders expect the situation not to prolong as Nepal is also dependent on Bangladeshi tourists.

In 2024 alone, nearly 49,000 Bangladeshi tourists visited Nepal, up from over 36,000 the year before, cementing Bangladesh's position as one of Nepal's key source markets.

"Nepal's economy is heavily reliant on tourism, and the people are generally very welcoming. So far, there are no reports of protesters targeting foreign tourists. The situation will likely stabilise soon," said ex-TOAB chief Ahmed.

The market has made up its mind, and probably quite rightly, that the Fed is going to be cutting interest rates," said Jane Foley, head FX strategist at Rabobank.

## Dollar firm

### REUTERS, London

The dollar held steady on Wednesday ahead of US inflation data this week that could help shape the outlook for Federal Reserve policy, while a fraught geopolitical backdrop underpinned the likes of the Swiss franc.

Employment data in the last week has shown the US economy created far fewer jobs in the last year than expected, which has made a rate cut from the Fed next week look like a certainty.

Yet it has not dented confidence in the equities market, where stocks trade at record highs, nor has it had much immediate impact on the dollar itself, even as investors weigh up the chances of a jumbo half point cut from the Fed next week.

The market has made up its mind, and probably quite rightly, that the Fed is going to be cutting interest rates," said Jane Foley, head FX strategist at Rabobank.

## Al-Arafah Islami Bank signs partnership deal with TAP



SM Akram, chief executive officer of Trust And Pay Limited, and SM Abu Jafar, deputy managing director of Al-Arafah Islami Bank PLC, exchange signed documents of the agreement at the bank's head office in the capital on Tuesday.

PHOTO: AL-ARAFAH ISLAMI BANK

### STAR BUSINESS DESK

Al-Arafah Islami Bank PLC has signed a strategic partnership agreement with Trust And Pay Limited (TAP), the mobile financial services provider wholly owned by Trust Bank PLC, aimed at enhancing digital financial services and delivering greater convenience to customers.

Md Abu Jafar, deputy managing director of Al-Arafah Islami Bank PLC, and SM Akram, chief executive

officer of Trust And Pay Limited, signed the agreement at the bank's head office in the capital on Tuesday, according to a press release.

Md Sohel Ahmed, executive vice-president and chief technology officer (current charge) of the bank; Jalal Ahmed, executive vice-president and head of brand communication and marketing; and Mohammad Shahadat Hossain, head of MFS and digital banking, attended the event.

The strategic alliance reflects Al-Arafah Islami Bank's continued commitment to introducing innovative Shariah-compliant digital solutions and promoting financial inclusion across Bangladesh, the release added.

Md Alamgir Hossain, head of regulatory and partnership business of TAP, and Md Ahmed Ullah Chowdhury, senior manager, along with other senior officials from both organisations, were also present.

## Tropical Homes partners with Shatotto for Bashundhara Lakefront project

### STAR BUSINESS DESK

Tropical Homes Limited, a Dhaka-based real estate developer, has signed an agreement with Shatotto, an architectural firm specialising in green living in Bangladesh, for the signature project, named "Tropical Lakefront Residence", at Bashundhara Residential Area in Dhaka.

Sheikh Rabiu Haque, chief executive officer of Tropical Homes Limited, and Md Rafiq Azam, principal architect of Shatotto, signed the agreement in the capital recently, according to a press release.

Following the signing, Azam and his team of architects from Shatotto visited the Lakefront Residence site to gain firsthand insights into the landscape and environment.

The interactive session allowed him to share initial concepts and ideas with landowners and the Tropical Homes management team, laying the groundwork for a design that is not only architecturally distinctive but also rooted in practical considerations.

"We are excited about this partnership and look forward to unveiling a landmark residential development that will redefine modern urban living in Dhaka," said Azam.



Md Rafiq Azam, principal architect of Shatotto, and Sheikh Rabiu Haque, chief executive officer of Tropical Homes Limited, pose for photographs after signing the agreement in Bashundhara Residential Area in Dhaka recently.

PHOTO: TROPICAL HOMES

## Trading Corporation of Bangladesh (TCB)

TCB Bhaban, Kawran Bazar, Dhaka-1215

[www tcb gov bd](http://www tcb gov bd)

### Commercial Section

#### Invitation For Tender (International) for Purchase of

(a) 12,00,000 (One Crore Twenty Lac) Liter Refined Soyabean Oil and (b) 12,500 (Twelve Thousand Five Hundred) M.Ton White Refined Sugar	
1 Ministry/Division	Ministry of Commerce
2 Agency	Trading Corporation of Bangladesh (TCB)
3 Procuring Entity Name	Additional Director (Commercial), TCB, Dhaka.
4 Procuring Entity Code	Not applicable.
5 Procuring Entity District	Dhaka.
6 Invitation for	a) Refined Soyabean Oil, b) White Refined Sugar
7 Invitation Ref. No.	a) 26.05.0001.016.08.576.25.2407, b) 26.05.0000.016.08.576.25.2408
8 Date	10-09-2025
KEY INFORMATION	
9 Procurement Method	Open Tendering Method (OTM) (International)
FUNDING INFORMATION	
10 Budget and Source of Funds	TCB's Own Fund.
PARTICULAR INFORMATION	
11 Package No.	a) TCB/Imp-06/Soyabean Oil/2025-26, b) TCB/Imp-06/Sugar/2025-26
12 Package Name	a) Refined Soyabean Oil, b) White Refined Sugar
13 Tender Invitation/Publication Date	11-09-2025
Date	
14 Tender Documents Last Selling Date and Time	07-10-2025 17.00 P.M
15 Tender Closing Date and Time	08-10-2025 12.00 P.M
16 Tender Opening Date and Time	08-10-2025 12.15 P.M
17 Name & Address of the office(s)	Address
- Selling Tender Document of each item can be purchased from the banks & offices as mentioned in right column.	(1) Sonali Bank Ltd. Kawran Bazar Branch, TCB Bhaban, Dhaka. (2) Trust Bank Ltd. Kawran Bazar Branch, and (3) Accounts & Finance Division, TCB's Principal Office at Dhaka.
- Receiving Tender Document	In front of TCB's reception (2 <sup>nd</sup> floor), TCB Bhaban, 1, Kawran Bazar, Dhaka.
- Opening Tender Document	Board Room, TCB.
INFORMATION FOR TENDERER	
18 Eligibility of Tenderer	Refined Soyabean Oil Suppliers. Details conditions will be mentioned in the Tender documents.
19 Brief Description of Import of goods	Import of a) 12,00,000 (One Crore Twenty Lac) Liter Refined Soyabean Oil Packed in 02 (Two) Liter Food Grade PET Bottle [Tender of partial Quantity is acceptable but not less than 60,00,000 liter]. b) 12,500 (Twelve Thousand Five Hundred) M. Tons White Refined Sugar packed in 50 (Fifty) kg bag [Tender of partial Quantity is acceptable but not less than 6,000 M. Ton].
20 Price of Tender Document	Price of (a) Refined Soyabean Oil tender document is Taka 5,000 (Five Thousand), (b) White Refined Sugar tender document is Taka 5,000 (Five Thousand)
21 Lot No/ Identification of Lot	Location
1 a) Refined Soyabean Oil	Offers to be made on CFR (C) Chittagong / Mongla Port by Sea or CPT Benapole/ Bangla Hill/ Darshana/ Sonamajid/ Bhomra/ Teknaf by rail/ truck.
b) White Refined Sugar	Tender is to be submitted along with Tender Security amounting to: a) USD 360,000 (USD Three Lac Sixty Thousand) or BDT 4,39,20,000/- (BDT Four Crore Thirty Nine Lac Twenty Thousand) Only. b) USD 160,000 (USD One Lac Sixty Thousand) or BDT 1,95,20,000 (BDT One Crore Ninety Five Lac Twenty Thousand) Only.
	Entire quantity of Goods is to be shipped within (a) 10.01.2026 (b) 10.01.2026
PROCURING ENTITY DETAILS	
22 Name of Official Inviting Tender	Md. Golam Khorshed
23 Designation of Official Inviting Tender	Additional Director (Commercial), TCB Kawran Bazar, Dhaka.
24 Address of Official Inviting Tender	Principal Office, Trading Corporation of Bangladesh (TCB) 1, Kawran Bazar, Dhaka.
25 Contact details of Official Inviting Tender	Telephone No. 02-8180060   Fax No. 880-2-8180057   E-mail: <a href="mailto:tcb@tcb.gov.bd">tcb@tcb.gov.bd</a> , <a href="mailto:tcbimp@tcb.gov.bd">tcbimp@tcb.gov.bd</a>
26 Special Instructions:	<p>a. All terms and conditions related to the tender and product details are mentioned in the tender document.</p> <p>b. The authority reserves the right to accept or reject any tender in whole/ in part without assigning any reason.</p>

GD-1986

*(Md. Golam Khorshed)*  
Additional Director (Commercial)  
Trading Corporation of Bangladesh

## গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

বিজ্ঞান ও প্রযুক্তি মন্ত্রণালয়

জাতীয় বিজ্ঞান ও প্রযুক্তি জাদুঘর

প্রাক্তন শাখা

আগরাগাঁও, পেরেবালা নগর, ঢাকা-১২০৭

[www nmst gov bd](http://www nmst gov bd)

নথরিং ঠ ১৩,০৩,০০০,০০০,০০৫,১১,০০১,২৫,৩৭

## নিয়োগ বিজ্ঞপ্তি

জাতীয় বিজ্ঞান ও প্রযুক্তি জাদুঘরের আওতায় নিয়োগ শূন্য পদসমূহে আঙ্গীভাবে নিয়োগের জন্য বাংলাদেশের স্থায়ী নাগরিকদের নিকট

থেকে অনলাইনে (<http://nmst teletalk com bd>) দরবার্তা আহ্বান করা যাচ্ছে। অনলাইন (Online) ব্যক্তি কেন আবেদন এবং ব্যবস্থা করা হবে না।

ক্রমিক পদের নাম পদ সংখ্যা বেতনক্ষেত্র শিক্ষাগত যোগ্যতা যাসকল ক্ষেত্রে প্রাথমিক প্রয়োজন করতে পারবেন

১। জুনিয়র টেকনিশিয়ান ১ ৯,৩০০-২২,৮৯০/- (গ্রেড-১৬) বাংলাদেশ কারিগরি শিক্ষা বোর্ড হতে ইলেক্ট্রিক্যাল/ইলেক্ট্রনিক্স/মেকানিক্যাল এইচএসসি বা সমমানের পরীক্ষায় উত্তীর্ণ

## Frontier tech institute to be set up at Buet

STAR BUSINESS REPORT

The Bangladesh Hi-Tech Park Authority has signed a memorandum of understanding (MoU) with and the Bangladesh University of Engineering and Technology (Buet) to establish the Institute of Frontier Technology (IFT) on the Buet campus.

The agreement is part of the project, titled "Bangladesh Institute of Frontier Technology Preliminary Infrastructure Development (1st Revision)".

Abu Borhan Mohammad Badruzzaman, vice-chancellor of Buet, and AKM Amirul Islam, managing director of the Bangladesh Hi-Tech Park Authority, signed the MoU at the InterContinental Dhaka in the capital yesterday.

Speaking as chief guest, Faiz Ahmad Taiyeb, special assistant to the chief adviser for telecom and ICT, said the institute seeks to bridge the long-standing

gap between industry and academia.

"Our experiences show that both academia and industry suffer from significant research gaps and lag behind international standards. The solution lies in the Institute of Frontier Technology," he said.

Taiyeb explained that relocating the project from a remote char area to Buet was essential, as mobilising teachers, students, and resources in such locations would have been nearly impossible.

Highlighting Buet's legacy, he added: "We believe that under Buet's supervision, the IFT will succeed in resource mobilisation and in bridging the skills gap."

The institute will not require new land acquisition or additional architectural design, making it cost-efficient.

Taiyeb also announced a four-year roadmap: two years to complete physical infrastructure and a further two years to achieve academic excellence.

## Islami Bank's provision

FROM PAGE B1

### 'DEPENDENT ON REGULATORY SUPPORT'

Auditors said Islami Bank's stability now depends on regulatory backing. They also noted that its cash reserve ratio (CRR) and statutory liquidity ratio (SLR) were below regulatory thresholds throughout the year, indicating persistent liquidity stress.

CRR is the percentage of a bank's deposits held as cash with the central bank, while SLR is the share maintained as liquid assets such as cash, gold or approved government securities.

Under Basel III rules, a set of global banking regulations, a capital

adequacy ratio of 12.5 percent is required. Islami Bank reported only 7.6 percent.

Besides, the spike in bad loans has been dramatic.

Classified loans ballooned 849 percent to Tk 65,715 crore, while provisions against these toxic assets rose 68 percent to Tk 1,045 crore from Tk 621 crore the year before.

The bank told The Daily Star that the auditors' comment about its going-concern status was based on previous year reports.

It said it has met most regulatory requirements, including the CRR, SLR, liquidity coverage ratio (LCR) and maximum cumulative outflow (MCO).

It has also repaid BB's

Tk 2,308 crore overdraft facility ahead of schedule, cleared Tk 2,395 crore in money market dues under BB guarantees, and repaid Tk 1,700 crore borrowed from other banks without central bank support.

Islami Bank said it had recovered about Tk 20,000 crore of bad loans.

"Therefore, we do not currently face any threat to the bank's going concern," the statement added.

### TRUST IS THE KEY

Despite its vulnerabilities, Islami Bank grew deposits by Tk 6,162 crore, or 4 percent, year-on-year in 2024, at a time when many banks saw erosion.

In the first eight months this year, deposits rose by

Tk 18,200 crore.

The bank says it serves "mass people" with a base of 2.5 crore clients, with 90 percent of deposits coming from retail customers and less than 2 percent from corporates, showing the breadth of its deposit base.

"This growth reaffirms the continued loyalty of our customers and our stable financial standing in the market," it said.

Foreign exchange gains provided another cushion, with net exchange earnings surging to Tk 1,298 crore from Tk 265 crore a year earlier.

The bank said the gain mainly came from the increase in the value of the bank's foreign currency assets. "Since we held more

under bond facilities. Bond automation will also be introduced to cut the frequency of annual audits.

Businesses pay a portion of their hard-earned income, but they often feel they are not receiving proper services or benefits in return," said the revenue board chief.

He stressed that the revenue authority sought greater collaboration with commercial banks to help taxpayers. He said this would not involve monitoring individual bank accounts but would instead streamline tax compliance processes.

According to him, the NBR plans to allow non-bonded exporters to release raw materials under bank guarantees and is considering bringing frozen fish exporters

to make day-to-day business operations easier," he said, adding that plans were underway to monitor field officers' performance to ensure accountability.

foreign currency assets in 2024 than in 2023, the evaluation created higher profits."

It added that the profit also reflected favourable currency fluctuations and gains on its foreign currency denominated asset gap.

Following the July uprising, restoring customer confidence became its top priority, said the bank.

It said a three-phase restructuring plan was launched. The first phase focused on resolving the liquidity crisis, while foreign audit firms were brought in to review past activities, and their recommendations were implemented.

According to ministry data, the budget size in

## StanChart suspends

FROM PAGE B1  
support them if any additional information on the issue surfaces."

Meanwhile, he said, "The 'Add Money' feature originating from other platforms has been suspended temporarily to ensure that all our customers' transactions are processed through the most secure and trusted channels. Our state-of-the-art SC Mobile app and iBanking remain as the most secure encrypted platform to transfer funds."

"At Standard Chartered, safeguarding our customers' trust and financial security is our topmost priority. Our customers can continue to transfer funds to their BKash wallet by using the SCMobile app or iBanking platforms," Habib added.

Over the last few days, several other StanChart users have reported to

allegations, StanChart alerted customers through text messages regarding attempted fraud attempts.

"Stay Alert! Be mindful of security measures, including your personal credentials, OTP, CVV, devices, and protection against malware, to safeguard your online transactions. Your caution is the best protection," yesterday's text message read.

It went on to state that "the 2 Factor Authentication is in place to ensure security and validation for all online transactions."

"All the systems and processes of StanChart Bangladesh are functioning seamlessly to safeguard your finances. To ensure this, please keep your devices and passwords protected from any unknown software or malwares," it added.

## Spend 60% of budget by Q3

FROM PAGE B1

This also results in the government being forced to take on unplanned loans at the end of the year, undermining fiscal discipline, it added.

The circular stated that timely and proper implementation of the approved budget would help avoid unplanned borrowing and ease the pressure on government borrowing.

It said a senior official from the Ministry of Finance was later revised down to Tk 743,999 crore. To meet the revised target, Tk 251,754 crore would need to be spent in the final month alone, whereas the average monthly expenditure over the previous 11 months was Tk 44,749 crore.

The original allocation was later revised down to Tk 743,999 crore. To meet the revised target, Tk 251,754 crore would need to be spent in the final month alone, whereas the average monthly expenditure over the previous 11 months was Tk 44,749 crore.

is not available yet.

The Finance Division has issued several directives for the current fiscal year to avoid a repetition of the trend. For instance, if the budget implementation plan for the first quarter is not entered into a designated system or menu, the second instalment will not be released. Ministries must also comply with nine other instructions.

Furthermore, all ministries have been directed to submit their budget implementation plans by September 30 and to send quarterly monitoring reports to the Finance Division within one month after the end of each quarter.

## Spectrum price

FROM PAGE B1

global median, and could rise to 21 percent by 2035 if current pricing continues.

Such high costs, combined with a fiscal burden equal to 55 percent of operators' revenue when taxes and levies are added, threaten to constrain investment, it also states.

In extreme cases, operators may even return spectrum or forgo new bands, undermining network quality, it adds.

The report proposes four key reforms: resetting spectrum pricing to reflect current market fundamentals, prioritising timely 700 MHz and 3.5 GHz awards to boost rural and urban coverage, streamlining taxes and fees to encourage smartphone adoption, and guaranteeing long-term licences with more flexible payment structures.

"Affordable, predictable pricing and modernised licence terms are essential to expand affordable coverage and power the trillion-dollar economic vision."

The study positions spectrum reform as a decisive step toward realising Bangladesh's goal of becoming a trillion-dollar digital economy and an upper-middle-income country by 2035, unlocking \$34 billion in GDP.

## Islamic banks'

FROM PAGE B1

percent growth during the same period, taking their deposits to Tk 3,800 crore.

The Sharial-compliant NBFI accounted for 7.23 percent of total NBFI deposits in June 2025, a relatively small portion compared to their conventional counterparts.

Among them, full-fledged Islamic NBFI captured only 33 percent of

### STATUTORY NOTICE

IN THE SUPREME COURT OF BANGLADESH  
HIGH COURT DIVISION  
(STATUTORY ORIGINAL JURISDICTION)

COMPANY MATTER NO. 1624 OF 2025

Faridur Reza .....Petitioner.

Registrar of Joint Stock Companies & Firms and another .....Respondents.

Notice is hereby given to all concerned that the Petitioner in this instant matter, has filed an application under section 81(2) read with section 83(3) and 396 of the Companies Act, 1994 before the Hon'ble High Court Division of the Supreme Court of Bangladesh for condonation of delay in holding the Annual General Meeting (AGM) of the company, Import Telephone Ltd., for the calendar year 2024 and relieving the Directors and Officers of the Company from any fine or penalty. He after hearing the said application, the Hon'ble High Court Division convened His Lordship by Mr. Justice Ahmed Sohel, on 03.09.2025 was pleased to admit the aforesaid application and directed to file an affidavit-in-compliance within 27.10.2025. If any person is interested to oppose this matter, he may appear before the Hon'ble High Court Division either in person or through a learned Advocate. Copy of the application will be available to the undersigned on payment of usual charges.

Khandaker Md. Ashraful Alam, Advocate, Supreme Court of Bangladesh, Chamber: Level-5, Saleh Tower, Plot No. 1, Road No. 13, Sector-13, Garib-E-Newaz Avenue, Uttra, Dhaka-1230. Mobile: 01675-113860, k.milma.yasmin@gmail.com

GD-1985

## বাংলাদেশ বিদ্যুৎ উন্নয়ন বোর্ড

Bangladesh Power Development Board

সংস্থা নং-২৭.১১.৩৬১.৮০৮.০৬.২৫.০৫

তারিখ: ০৮/০৯/২০২৫

### দরপত্র বিজ্ঞপ্তি

এতদ্বারা সংশ্লিষ্ট সকলের অবগতির জন্য জানানো যাচ্ছে যে, নিম্নরূপ পণ্য তারের জন্য e-GP Web Portal এ নির্বাচিত যেকোনো অঞ্চলীয় বাণিজ্যিক প্রতিষ্ঠানকে বিস্তারিত জানার জন্য উক্ত পোর্টেল [www.eprocure.gov.bd](http://www.eprocure.gov.bd) ভিত্তিট করার জন্য অনুরোধ করা হচ্ছে।

Tender ID & Invitation Reference No.	Tender Package No.	Description	Nature, type, method	Scheduled tender publication date & time	Tender document last selling date & time	Tender opening date and time
1148591 & 27.11.3671.4 04.07.060. 25.089, Date: 08/09/2025	SBPS/L OCAL/ GR- 5/25-26	Procurement of Different types of Cables (4x15m, 4x25m, 4x50m etc.) for Shahibazar Power Station (60MW), BPDB, Habiganj.	Goods NCT, OTM	09-Sept- 2025 10:00am	29-Sept- 2025 02:00pm	29-Sept- 2025 04:00pm

বিদ্যুৎ/জন-১২০(২)/১০/০৯/২৫

মোঃ আবদুল হামাদ

আইডি নং:১১.৩৬১.৮০৮.০৬.২৫.০৫

বাংলাদেশ প্রকল্প (তত্ত্বাংকোষ)

শাহজাহানপুর ৬০ মেজাজ বিদ্যুৎ কেন্দ্র

বিদ্যুৎ, বিদ্যুৎজ্ঞান

GD-1980

১০.০৯.২৫

১০.০৯.২৫

১০.০৯.২৫

## Government of the People's Republic of Bangladesh

Office of the Agency Program Director  
Program on Agricultural and Rural Transformation for Nutrition, Entrepreneurship and Resilience in Bangladesh (PARTNER) APCU-BARC  
Bangladesh Agricultural Research Council (BARC)

New Airport Road, Farmgate, Dhaka-1215

Ref. No. PARTNER/APCU-BARC-157/GD23/2025-26/3375 Date: 10/09/2025

### e-Tender Notice

Program on Agricultural and Rural Transformation for Nutrition, Entrepreneurship and Resilience in Bangladesh (PARTNER), APCU-BARC invited e-Tender in the National e-GP Portal ([www.eprocure.gov.bd](http://www.eprocure.gov.bd)) for the following package.

Tender ID	Package No. and description of goods	Tender publication date & time	Tender document last selling date and time	Tender closing and opening date and time
1149625	Supplies and stationaries (APCU-BARC, GAP Protocol development, farming system, agroforestry technology expansion etc.) under Package No. GD/PARTNER/BARC-23.	11-09-2025 at 11:00am	24-09-2025 at 04:00pm	25-09-2025 at 1:30pm

# TOURISTS CANCEL NEPAL TRIPS

## amid unrest, leaving operators distressed

JAGARAN CHAKMA and SUKANTA HALDER

Bangladeshi tourists are cancelling planned trips to Nepal en masse out of safety concerns amid violent unrest in the neighbouring country, which has seen at least 25 deaths, its premier resign and flee, the military take over, and curfews imposed.

Renowned for its cultural sites and scenic landscapes, Nepal has become one of the prominent tourism destinations in recent years, with the number of tourists increasing by 34 percent last year. Its visa-on-arrival facility for Bangladeshis has further boosted demand, particularly as many other destinations, including India and Western countries, have tightened entry restrictions.

Now, industry insiders fear that the current chaos in the Himalayan country could result in a setback for growth.

The interim government has advised Bangladeshis to avoid trips to the country until the situation subsides.

Besides, the Tour Operators Association of Bangladesh (TOAB) has already instructed all of its member operators to advise their clients currently in Nepal to stay inside hotels as a precaution, the association's President Md Rafeuzjaman told The Daily Star.

"There's no concrete data on how many Bangladeshi tourists are presently in Nepal, since most tour operators do

not maintain or share client-specific records," he said.

However, others say that even without any intervention from TOAB, tourists are taking action on their own.

"No tourists will be travelling from Bangladesh to Nepal in the next two weeks," said Taufiq Uddin Ahmed, a former TOAB president.

The uncertainty has led to voluntary cancellations. Most are postponing or dropping their plans due to safety concerns," he added.

The unrest in Nepal comes at a time

and adventure sports, Chitwan National Park for wildlife, and Nagarkot, which offers stunning Himalayan views, as well as the Everest Base Camp trek for serious trekkers.

"We are monitoring the situation closely. While inquiries and bookings are still trickling in, we have put all departures on hold until the situation improves," Rahman said.

No untoward incidents involving the tourists have been reported so far.

"But if the unrest prolongs, it will be detrimental for both the Bangladeshi

Others echo similar concerns.

Mainul Islam Razu, owner of Digonto Travel Freak, said on average, 35 to 40 people travel to Nepal through his agency each year.

"Our standard Nepal tour packages start at Tk 1 lakh, including airfare and accommodation. With only a 7 to 8 percent profit margin, even a slight decline in travellers leads to significant losses," he explained.

Apart from affordability and easy entry, Razu pointed out that people visit Nepal seeking peace and nature. "If that sense of safety disappears, they will look for alternative destinations."

But alternatives can be costly. For instance, the airfare for Malaysia or Sri Lanka alone can be up to Tk 70,000 during peak seasons like Durga Puja, which might reduce trips to those places as well.

The strain on tour operators comes at a time when they are also struggling domestically.

"Saint Martin's has just reopened, but Tangar Haor has been a complete flop since last month, especially in September. Overall, it's been a very tough year for the travel industry," said Razu.

Meanwhile, airlines have also taken precautionary measures. Biman Bangladesh Airlines, with 114 passengers, diverted its Kathmandu-bound flight back to Dhaka amid the volatile situation.

READ MORE ON B2

**Tour Operators Association of Bangladesh (TOAB) has already instructed all of its member operators to advise their clients currently in Nepal to stay inside hotels as a precaution**

when trips to the country usually begin to surge as the clear autumn sky, mild temperatures, and low rainfall provide a pleasant experience. This is also the best season for trekking since the mountain views are sharp and unobstructed. Major festivals like Dashain and Tihar also take place.

Mohammad Ashiqur Rahman, senior tour counsellor executive at leading tour company Obokash, confirmed that several Bangladeshi tourists are still in popular destinations like Pokhara, which offers scenic lakes

and Nepali tourism industries," Imranul Alam, managing director of Tour Group Bangladesh, said.

He added that, on average, around 200 people travel to Nepal each year through his agency, and the current situation is already impacting his business.

"I am currently in discussions with a corporate client to arrange a trip to Nepal in the upcoming October. However, due to the ongoing situation, the client has already expressed considerable hesitation," he said.

Meanwhile, airlines have also taken precautionary measures. Biman Bangladesh Airlines, with 114 passengers, diverted its Kathmandu-bound flight back to Dhaka amid the volatile situation.

# Bridging the startup gap

MAMUNUR RAHMAN

In recent years, many Bangladeshi teenagers have won gold medals on international platforms for their innovative business ideas. But the question remains: can we create an environment where they can truly grow and thrive? This is a crucial challenge for our nation. While our young people are globally competitive, the current system often fails to support them beyond the initial award ceremony. We must bridge the gap between potential and reality.

My experiences as a country representative for two US-based start-up programmes, LaunchX and Students for the Advancement of Global Entrepreneurship (SAGE), have given me a unique vantage point. I have worked closely with young people across the country who develop globally competitive ideas, from sustainable energy solutions to AI-driven health technology. They are our nation's raw, untapped potential. Yet, as I reflected on a recent global innovation and commercialisation summit in Ontario, Canada, I was left with a disquieting question: where do all these brilliant ideas go?

This is a crossroads for Bangladesh. We have a vibrant, digitally native youth population, but our system is a leaky pipeline. We are good at producing raw talent but fail to capture and nurture it. At the summit, I was struck by the overwhelming presence of Israeli representatives. Many of their impressive projects came directly from universities. This is no accident. Israel, as I observed, consistently spends the largest percentage of its GDP on research and development worldwide.

This reality stands in stark contrast to our own. Our talented teenagers often hit a wall as they move from school to higher education. The dream of building a start-up is quickly replaced by intense societal pressure to secure a "safe" job, leading to what is commonly called "BCS mania", the single-minded pursuit of a government position. This risk-averse culture discourages the kind of experimentation that fuels a start-up ecosystem.

Our current support system for start-ups is well-intentioned but fragmented. The government's vision to foster a start-up culture is commendable, and the allocation of a Tk 100 crore start-up fund is an encouraging step. However, the real challenge lies in connecting this fund effectively to universities and innovative private-sector service providers. There is a severe lack of early-stage funding for young founders, a shortage of accessible mentors, and a policy landscape that is more labyrinth than launchpad.

To foster entrepreneurship, our universities must become more than just degree-granting institutions. Students, whether they are studying engineering, fine arts or social sciences, should be encouraged to present and develop business ideas. This would democratise entrepreneurship, allowing innovators from diverse backgrounds to emerge and thrive. Universities should also offer a minor in entrepreneurship, giving students foundational business skills and a structured pathway to turn their passions into viable ventures. During my Humphrey fellowship in the US, I saw the enthusiasm among students from non-business disciplines pursuing such minors at MIT and Michigan State University in particular.

The enormous opportunity of an AI-driven surge in entrepreneurship is something we must seize, even embracing the idea of founderless start-ups hinted at by publications such as The Economist.

Some might argue that we will catch up in time, pointing to the success of a few unicorns such as bKash and Pathao. But these are the exceptions, not the rule. The vast majority of our young innovators struggle to get off the ground, not because their ideas lack merit but because the foundational support system is missing. We need a shift in mindset, moving from celebrating individual success stories to building a sustainable ecosystem. The talent is here. What our youth lack is a system that believes in them and supports their journey from a brilliant idea to a solution that can tackle our nation's most pressing problems. The time to build that future is now.

The writer is coordinator of Ella Alliance and founder of Ella Pad

**Renowned for its cultural sites and scenic landscapes, Nepal has become one of the prominent tourism destinations in recent years for Bangladeshis.**

PHOTO: MAINUL ISLAM RAZU

## Apple holds down new iPhone prices amid tariff threats

REUTERS, Cupertino

Apple on Tuesday introduced an upgraded line of new iPhones, including a slimmer iPhone Air, and held prices steady amid US President Donald Trump's tariffs that have hurt the company's profit.

The iPhone Air comes with a high-density

battery and a brand new processor, and will be priced starting at \$999. Wall Street had been watching to see whether the company would increase the price of iPhones, or seek alternative routes to make up for tariff costs, such as increasing the cost of iPhone versions with more storage.

The model was the star of the company's



Apple CEO Tim Cook (centre) poses with new products during Apple's "Awe-Dropping" event at the Steve Jobs Theater on the Apple Park campus in Cupertino, California on September 9.

annual product launch event, with CEO Tim Cook saying "we're taking the biggest leap ever for iPhone." Apple called it the most durable iPhone yet. It will use the A19 Pro, a processor chip that it said it had tweaked for better energy efficiency and performance to match the device's thinner battery. Rivals including Samsung already sell phones marketed for their extremely thin profile.

The iPhone Air's price is slotted in between the company's other models, as analysts had predicted. Apple also launched the iPhone 17 and iPhone 17 Pro, the latest upgrade to its flagship smartphone, as well as a new version of its AirPods Pro wireless headphones and a blood pressure monitor in its latest Apple Watch.

A 256-gigabyte version of the iPhone 17 base model will start at \$799, the same as the previous iPhone 16 model with half the storage space. The iPhone 17 Pro will start at \$1,099 for a 256-gigabyte model, the same as the previous year's model with the same storage size, but without the option of a smaller-capacity phone at a lower \$999 like the iPhone 16 Pro.

Apple did not raise the price on watch models or the new AirPods Pro 3 either.

The prices were an indication that Apple was ready to swallow the cost of tariffs to ward off competition from Samsung, Alphabet's Google and domestic rivals in China, even as it has predicted that the levies would cost it more than \$1 billion in the current fiscal quarter.

## Trump urges EU to impose 100% tariffs on China, India to pressure Putin

REUTERS, Washington

US President Donald Trump urged EU officials on Tuesday to hit China with tariffs of up to 100 percent as part of a strategy to pressure Russian President Vladimir Putin, according to a US official and an EU diplomat.

Trump also encouraged the European Union to slap India with similarly expansive tariffs, said the official, who requested anonymity to discuss private conversations.

China and India are major purchasers of Russian oil and, as such, they play a vital role in keeping Russia's economy afloat as it continues to pursue its expanded invasion of Ukraine, which began in 2022.

Trump made the request, which was conveyed via conference call, to EU officials including David O'Sullivan and other EU officials. The EU delegation is currently in Washington to discuss sanctions coordination.

The EU diplomat said the US had indicated it was willing to impose similar tariffs if the European Union heeded the US request. "They are basically saying: We'll do this, but you need to do it with us," the diplomat said.

The US request, if heeded, would result in a change of strategy for the EU,