



## Starlink seeks nod to export bandwidth from Bangladesh

MAHMUDUL HASAN

Starlink has sought approval from the Bangladesh Telecommunication Regulatory Commission (BTRC) to supply bandwidth from Bangladesh to neighbouring countries.

In a letter sent recently, the US-based satellite internet provider requested permission for the commercial use of International Private Leased Circuit (IPLC) and unfiltered IP to provide services outside Bangladesh, according to BTRC documents seen by The Daily Star.

An IPLC is a dedicated communication line linking two countries for secure, high capacity data transfer. Unfiltered IP refers to direct, unrestricted internet routes that bypass national filtering, monitoring, and lawful interception.

"We have received the letter from Starlink in this regard. We are assessing it," said Brig Gen Shaiful Azam Parvez, director general of engineering and operations at the BTRC.

"The final decision on approving Starlink to provide such a service will be taken if the government gives the green light," he added.

Starlink Services Bangladesh Ltd has already completed the installation of four local gateways across the country.

Two have been set up at the hi-tech park in Gazipur, while the others are located in Rajshahi and Jashore, according to recent BTRC inspections.

Although regulators could not confirm full functionality due to the absence of Starlink representatives during site visits, local partners informed officials that commercial traffic began flowing through the Kaliakair gateways from August 9 and through the Rajshahi and Jashore gateways from August 20.

Starlink has developed 80 Gbps capacity at its Kaliakair gateways, 400 Gbps in Jashore, and another 400 Gbps in Rajshahi.

Industry insiders see Starlink's move as a bid to establish itself as a regional service provider, connecting Bangladesh with India, Nepal, Bhutan, and Myanmar.

READ MORE ON B3

**IPDC** ডিম্পোজিট | ১৬৫১৯

Govt to address SME export barriers

Says CA's special envoy

STAR BUSINESS REPORT

The government will take initiatives to address hurdles faced by micro, small, and medium enterprises (MSME) entrepreneurs in exporting their products, said Lutfey Siddiqi, special envoy on international affairs to the chief adviser.

He gave the assurance at a roundtable titled "Ways to Facilitate SME Entrepreneurs' Exports and Connect Them to Global Markets," organised by the SME Foundation at Parjatan Bhaban in Dhaka, according to a statement issued yesterday.

The roundtable was chaired by SME Foundation Chairperson Md Mushfiqur Rahman.

Entrepreneurs attending the discussion highlighted the challenges they face in exports, including delayed payments from buyers, obstacles in sending product samples, online transactions, and alleged harassment from customs, Bangladesh Bank, payment gateway companies, and commercial banks.

These issues, they said, lead to losses and undermine buyer confidence in timely product delivery.

READ MORE ON B3

## Teletalk, BTCL sit on Tk 7,000cr dues amid weak oversight



**BTCL DUES**

Owes over Tk 1,165cr  
IGW revenue sharing makes up Tk 1,106cr  
Cover IGW, IIG and ITC operations

**GOVERNANCE ISSUE**

- Boards of Teletalk, BTCL chaired by ministry officials
- BTRC cannot independently regulate state-run telecom companies

**WHAT BTRC DOING**

Says it repeatedly asked for payments  
It needs ministry's permission even to issue show-cause notices

**Experts say**

State-run firms rely on privileges, not efficiency  
Nonpayment undermines fair competition  
Valuable spectrum remains underutilised

Owes around Tk 5,800cr to BTRC  
Spectrum fees alone Tk 5,506cr

**TELETALK DUES**

Other dues include licence fees, revenue sharing, fines  
Govt considering converting dues into equity

MAHMUDUL HASAN

While private telecom operators consistently meet their financial obligations to the regulator, two state-run entities have failed to do so over several years, with a staggering Tk 7,000 crore left unpaid, raising questions about preferential treatment in the sector.

According to official documents seen by The Daily Star, Teletalk Bangladesh Ltd and Bangladesh Telecommunications Company Ltd (BTCL) have failed for years to clear dues that include licence fees, revenue sharing, spectrum charges, administrative fines, value-added tax (VAT), and social obligations.

Bangladesh Telecommunications

Regulatory Commission (BTRC) officials said the total could exceed Tk 10,000 crore if VAT and late fees are included.

Private mobile operators, by contrast, regularly pay their dues, sometimes with added interest for minor delays. Similarly, small and medium telecom enterprises face fines, licence cancellations, or service restrictions if they fall behind. Such measures have rarely been enforced against the state-run firms.

Of the outstanding amounts, Teletalk alone owes around Tk 5,800 crore. Of this, licence fees account for Tk 120 crore, revenue sharing Tk 102 crore, spectrum fees Tk 5,506 crore, and other dues around Tk 62 crore.

BTCL's liabilities exceed Tk 1,165 crore. The largest component is revenue sharing from its international gateway operations, amounting to Tk 1,106 crore, which should have been directly paid to the BTRC.

According to the documents, the BTRC has repeatedly requested payment over the years. The latest demand to BTCL was made on June 24, 2025, and to Teletalk on June 2, 2025. The companies are yet to settle their arrears.

BTRC officials said copies of these letters will also be sent to the adviser and secretary of the Posts and Telecommunications Ministry, which oversees the operations of these state-owned firms, for further action.

READ MORE ON B3

## Revenue collection rises 21% in July-August

MD ASADUZ ZAMAN

Revenue collection grew by nearly 21 percent year-on-year in the first two months of the current fiscal year, due mainly to a calmer political climate compared with the same period last year, when mass protests led to the fall of the Awami League government.

While tax analysts have welcomed the rise, revenue officials are more cautious. They say the increase is "nothing extraordinary," and it will take time to gauge the real trend.

In the July-August period of fiscal year (FY) 2025-26, the National Board of Revenue (NBR) collected Tk 54,423 crore, according to the board's provisional data.

All three main revenue streams -- income tax, value-added tax (VAT) and customs duties -- contributed to the rise. VAT receipts were the standout, beating the monthly target with a 4.80 percent gain.

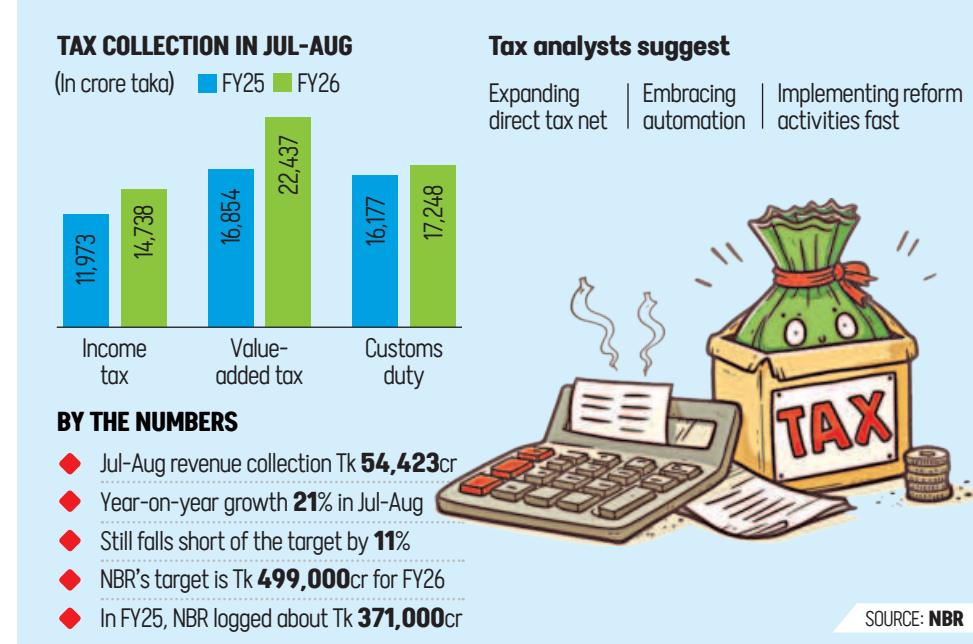
Local-level VAT collection amounted to Tk 22,437 crore, up from Tk 16,854 crore a year earlier, marking a 33.13 percent increase.

Income and travel taxes rose to Tk 14,738 crore, up 23 percent on the same period last year. Customs duties collected from international trade rose 6.61 percent to Tk 17,248 crore due to higher imports after restrictions were eased.

"NBR's growth is simply satisfactory," said Prof M Abu Eusuf, executive director of local think tank Research and Policy Integration for Development (RAPID). "Better political environment, and higher revenue collection efforts might have contributed to the growth," he said.

Since the comparison is point-to-point, collections now appear stronger as instability depressed revenues a year ago. Early filing of returns and higher source taxes may also have helped, he added.

Prof Eusuf said the active role of the current tax administration and recent reforms, including recommendations by the White Paper committee, had created a positive



impact. "So overall, things are moving in a more positive direction," he said.

An NBR official, however, told The Daily Star that July-August revenue growth is "nothing extraordinary".

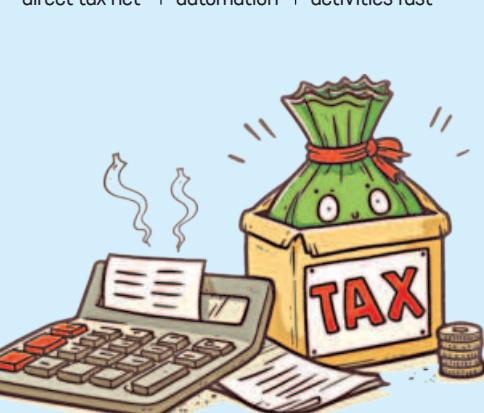
"We have to wait a few more months to understand the real trend. Last year, many overdue payments were cleared in September, so the next month's data may reflect lower growth," the official said, preferring anonymity.

Despite the increase, the NBR missed its two-month target by 11 percent, collecting Tk 54,423 crore against a goal of Tk 61,000 crore. The board has set a full year revenue target of Tk 499,000 crore.

Prof Eusuf suggested the NBR should accelerate revenue growth by expanding direct taxes, broadening the tax net and investing more in automation.

### Tax analysts suggest

Expanding direct tax net | Embracing automation | Implementing reform activities fast



SOURCE: NBR

At a seminar at the Dhaka Chamber of Commerce and Industry last week, NBR Chairman Md Abdur Rahman Khan talked about the country's low tax-to-GDP ratio.

"Last year, our tax collection was around Tk 3.70 lakh crore, more precisely Tk 3.71 lakh crore. But in percentage terms, that is still very low," he said.

"When compared with GDP, the trend has been declining over the past decade. The absolute numbers may look impressive, like a big flower in the statistics, but the reality is different. At one point, our tax-to-GDP ratio had reached 12 percent."

"In the fiscal year before last, it was said to be around 7.3 percent. This year, according to rough calculations and our development partners, it has fallen further, to around 6.6 percent," said the NBR chief.

READ MORE ON B3

**Businesses urge local production of auto, agro machinery**

STAR BUSINESS REPORT

The interim government needs to implement a long term policy requiring manufacturers to locally produce key components of automobiles and agricultural machinery, said businesspeople at an event yesterday.

Such a policy is essential to reduce import dependency, strengthen backward linkage industries, and position Bangladesh as a competitive manufacturing hub in the region, they added.

They made these remarks at the closing ceremony of the "Road to Made in Bangladesh and Agro Machinery Fair 2025" in the capital's Tejgaon.

**A policy is essential to reduce import dependency, strengthen backward linkage industries, and position Bangladesh as a competitive manufacturing hub, businesses say**

The Bangladesh Chamber of Industries (BCI), with support from the Bangladesh Automobiles Assemblers and Manufacturers Association and the Agricultural Machinery Manufacturers Association Bangladesh, organised the two-day fair at the BCI office.

Taskin Ahmed, president of the Dhaka Chamber of Commerce and Industry, said after years of effort, a motorcycle industry development policy was successfully formulated in 2018.

It attracted major global brands like Honda, Yamaha, and Suzuki to invest around Tk 3,000 crore in Bangladesh, he said.

This led to the development of local manufacturing for components such as wheels, chain sprockets, and seats in regions like Pabna and Bogura, he said.

Highlighting the example of Southeast Asian countries, where up to 80 percent of car components are locally made, he expressed confidence that Bangladesh could achieve similar success, especially in the automobile and agro-machinery sectors.

Ahmed emphasised the importance of supporting small and medium enterprises in this endeavour, noting that strengthening local industries

READ MORE ON B3

## EBL honoured by Superbrands for 3rd time

STAR BUSINESS DESK

Eastern Bank PLC (EBL) has been recognised as one of Bangladesh's most trusted and influential brands, receiving the Superbrands status for the third time.

The award was announced on September 20 at a gala ceremony hosted by Superbrands Bangladesh at Hotel Le Méridien in Dhaka. Winners were selected through a rigorous evaluation by a brand council comprising industry experts and marketing professionals, according to a press release.

EBL was chosen for its strong consumer trust, consistent service excellence, corporate governance, and commitment to innovation. The recognition reflects the bank's focus on delivering superior customer experiences and maintaining its leadership position in the country's financial sector.

"Being named a Superbrand for the third time is more than just recognition—it reflects the trust our customers place in us and the passion our people bring to everything we do," said Ali Reza Iftekhar, managing director and CEO of EBL. "This honour belongs to every member of Team EBL, and to our valued stakeholders who inspire us to raise the bar every single day."

This is the third time EBL has earned the Superbrands accolade, after earlier recognitions in 2009-2011 and 2018-2020. With the latest award, the bank joins an elite group of 49 distinguished brands shaping Bangladesh's corporate landscape.



Ali Reza Iftekhar, managing director of Eastern Bank PLC, receives the crest of honour from Syed Ferhat Anwar, vice-chancellor of BRAC University, at the Superbrands award ceremony at Le Méridien in Dhaka on September 20.

PHOTO: EBL

## Mastercard earns Superbrands recognition as Bangladesh's most loved payment brand



PHOTO: MASTERCARD

Syed Mohammad Kamal, the country manager of Mastercard, poses with the Superbrands award trophy alongside other officials in Dhaka on September 20.

STAR BUSINESS DESK

Mastercard has received the Superbrands recognition in the 'Payment' category for 2024-25, reaffirming its position as Bangladesh's most trusted and popular payments technology brand.

The Superbrands Award is considered one of the most respected accolades in global branding, given to organizations that demonstrate consistent excellence in quality, reliability, and customer value. Mastercard's selection underscores its standing as a trusted brand that delivers value and confidence to customers, partners, and cardholders in Bangladesh, according to a press release.

The awards ceremony was held on September 20 in Dhaka. Accepting the honor on behalf of Mastercard were Syed

Mohammad Kamal, country manager; Sohail Alim, director; and Zakia Sultana, director.

"We are honored and delighted to be recognized as a top brand in Bangladesh," said Syed Mohammad Kamal, country manager, Mastercard Bangladesh. "This achievement reflects the trust and confidence our customers, partners, cardholders, and other stakeholders continue to place in Mastercard."

The recognition follows a rigorous evaluation by the Superbrands Council, which assesses brands on attributes such as quality, reliability, trust, market leadership, prestige, and consumer impact. Mastercard's inclusion highlights its commitment to excellence and ability to consistently deliver value, credibility, and assurance to stakeholders in Bangladesh.

## HSBC, Bepza to set up business development office at NSEZ

STAR BUSINESS DESK

The Hongkong and Shanghai Banking Corporation (HSBC) Bangladesh has signed an agreement with the Bangladesh Export Processing Zones Authority (Bepza) to establish a Business Development Office (BDO) at the National Special Economic Zone (NSEZ) in Mirsarai, Chattogram.

The office will provide banking solutions for both local and foreign investors operating in the zone, supporting trade, investment, and export financing needs. HSBC said the initiative reflects its continued commitment to facilitating Bangladesh's growth as a competitive manufacturing and export hub, according to a press release.

Designed as a one-stop access point, the BDO will offer banking and financial solutions tailored to the needs of investors in the zone. In addition to core banking services, it will provide trade finance and cash management facilities to help businesses manage cross border transactions.



Md Ashraful Kabir, member (investment promotion) of Bepza, and Devesh Mathur, chief operating officer of HSBC Bangladesh, pose with the signed documents of the agreement along with other officials of both organisations at the signing ceremony held recently.

PHOTO: HSBC

Arfan Ali, chairman of Zaytoon Business Solutions, added: "Financial inclusion in rural Bangladesh will remain incomplete without bridging the gap between technology, awareness, and investment access. Our alliance with PBIL is designed to empower rural communities to take charge of their financial future and participate in the nation's progress."

Participants were introduced to PBIL's bank-managed investment schemes in simple terms and learned

how to convert modest savings into productive investments, manage risks, and plan for long term needs such as children's education and household security.

The Sirajdikhan session marks the first in a series of similar programmes to be held across rural Bangladesh, reflecting PBIL and Zaytoon's commitment to inclusive growth, investor protection, and wider participation in the capital market.

## PBIL, Zaytoon launch rural investment awareness through 'Uthan Boithok'

STAR BUSINESS DESK

Prime Bank Investment PLC (PBIL), in collaboration with Zaytoon Business Solutions, has launched a community-based investment awareness programme, locally known as an "Uthan Boithok", in Sirajdikhan, Munshiganj.

The initiative, part of a strategic alliance formed between PBIL and Zaytoon in February 2025, aims to promote financial inclusion by equipping rural households with practical knowledge on safe and sustainable investment opportunities in Bangladesh's capital market.

More than 100 participants from local communities joined the session, which focused on financial literacy, responsible investment, and fraud prevention, according to a press release.

"Capital market access should not be limited to urban elites—it must reach every corner of the country," said Syed M Omar Tayub, managing director and CEO of PBIL. "Through this initiative, we are empowering rural communities with the knowledge, tools, and trust needed to begin their investment journey. Small savings can become the foundation of financial security, family well-being, and national development."



Syed M Omar Tayub, managing director and CEO of PBIL, attends an "Uthan Boithok" in Sirajdikhan, Munshiganj, along with other officials and participants recently.

PHOTO: PBIL

## China urges EU to avoid weaponising tariffs

ANN/CHINA DAILY

Beijing has called on Brussels to abandon the weaponization of tariffs and provide a truly level playing field for Chinese electric vehicle makers, while also welcoming European automakers into China, the Ministry of Commerce said on Thursday.

"China's EV industry has indeed been a driving force behind the broader transformation of the automotive sector toward electrification and digitalization," said He Yadong, a spokesman for the ministry, at a news conference.

"European manufacturers now have every capability to not just adapt to market competition, but also be part and parcel of this industry-wide revolution," said He.

**As the European Union intensifies efforts to bolster its new energy vehicle sector, it continues to enforce countervailing duties on Chinese EVs**

As the European Union intensifies efforts to bolster its new energy vehicle sector — highlighted by Volkswagen's recent unveiling of its 20,000 euro (\$23,683) model and new energy strategy rollouts from BMW, Mercedes-Benz and Renault at the 2025 Munich Motor Show — it continues to enforce countervailing duties on Chinese EVs.

He noted that the EU has groundlessly labeled Chinese automakers as "subsidized" simply due to their high cost-effectiveness, and has abused countervailing measures under the pretext of an unfounded "threat of damage".

In essence, this constitutes a market barrier and interference with free competition. Practice has proven that protectionism cannot withstand the powerful forces of the market, nor can it block the rational choices of EU consumers, the spokesman said.

"We hope that the European side will refrain from weaponizing tariffs, eliminate market barriers, encourage fair competition and follow the broader trend of industrial collaboration."



Mohammad Kawsar Matin, executive director of Bangladesh Bank's Mymensingh office, and Sharif Mohammad Mahsin, senior vice-president and head of SME at NCC Bank, pose for photographs along with other officials and participants, at the entrepreneurship development programme in Mymensingh recently.

PHOTO: NCC

## NCC Bank launches entrepreneurship development programme in Mymensingh

STAR BUSINESS DESK

NCC Bank PLC, in collaboration with Bangladesh Bank, has launched a month-long entrepreneurship development programme (EDP) in Mymensingh to create new entrepreneurs and accelerate inclusive economic growth.

The initiative is part of the government's Skills for Industry Competitiveness and Innovation Programme (SICIP), funded by the Asian Development Bank (ADB),

according to a press release.

The programme was inaugurated by Mohammad Kawsar Matin, executive director of Bangladesh Bank's Mymensingh office, as chief guest. The event was presided over by Sharif Mohammad Mahsin, senior vice-president and head of SME at NCC Bank. Senior officials from Bangladesh Bank and NCC Bank, including Md Nazrul Islam, additional director and SICIP project director, and Md Ayub Ali, joint director and SICIP deputy programme director, were also present.

As the designated financial partner for Mymensingh, NCC Bank has selected 25 entrepreneurs to undergo a 100-hour structured training programme. The participants will receive practical knowledge, business management skills, and guidance on accessing financial resources to expand both new and existing ventures.

The training also aims to improve access to finance, generate employment opportunities, and bring individuals outside the formal banking system into financial inclusion.

Government of the People's Republic of Bangladesh  
Office of the Executive Engineer  
Education Engineering Department  
Chandpur

**Invitation for Tender (IFT)**  
**e-Tender Notice No: 20/2025-2026(SHED-4931).**

Date: 21/09/2025.

Memo No: XEN/EED/Chandpur/e-Gp/1048

e-Tender is invited in the National e-GP system portal (<http://www.eprocure.gov.bd>) for the procurement of following work, details is given below.

Sl No	Package No.	Name of Works	Procure -ment Method	Tender ID No.	Tender/Proposa l Document Last Selling/ download Date and Time	Tender/Proposa l Opening Date and Time
01.	04/4931- SHED/2024-25/XEN/EED/Chandpur/2025-26	Repair And Renovation Works Including Painting, Doors, Windows And Floor Tiles of Auditorium Building At Hajigong Model Govt. College Under Hajigong Upazila Chandpur District.	LTM	1154562	06-Oct-2025 15:00	07-Oct-2025 13:00
02.	05/4931- SHED/2024-25/XEN/EED/Chandpur/2025-26	Construction of Boundary Wall And Repair And Renovation Works of Academic Building At Shohid Smriti Govt. Girls High School Under Kachua Upazila Chandpur District.	LTM	1154563	06-Oct-2025 15:00	07-Oct-2025 13:00

This is an online Tender, Where only e-Tender will be accepted in the National e-GP portal and no offline/hard copies will be accepted.

To submit e-Tender, registration in the National e-GP system portal (<http://www.eprocure.gov.bd>) is required. The fees for downloading the e-Tender documents from the National e-GP system portal have to be deposited online through any registered Bank branches as mentioned above. Further information and guidelines are available in the National e-GP system portal and e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd))

*21.09.25*  
(Monzurul Alam Sharif)  
Executive Engineer  
Education Engineering Department  
Chandpur.

Dhaka stocks continued their downward trend for a third consecutive day, with the main index seeing a decline driven by poor performances in the non-bank financial institutions (NBFIs) and engineering sectors yesterday.

The DSEX, the benchmark index of the bourse, declined 68.08 points, or 1.24 percent, to close at 5,381.84, according to Dhaka Stock Exchange data.

Other indices followed the performance of the main index. Shariah-based DSES decreased 1.63 percent to 1,158.95, while the blue-chip DS30 went down by 1.12 percent to 2,083.43.

Turnover, a key indicator of investor activity, stood at Tk 621.49 crore, down from Tk 654.72 crore in the previous session, signifying lower investor participation in line with the market downturn.

The market closed in the red as all the large cap sectors posted negative performance, said BRAC EPL Stock Brokerage Ltd in its daily market update.

Block trades, high-volume transactions involving large numbers of securities,

contributed 4.8 percent of the overall market turnover.

Market breadth was overwhelmingly negative, with 39 issues advancing against 307 declining, while 50 remained unchanged.

Among the major sectors, NBFIs experienced the highest loss of 2.65 percent, followed by engineering 1.36 percent, fuel and power 1.24 percent,

**The market closed in the red as all the large-cap sectors posted negative performance**

banks 1.05 percent, telecommunication 1.05 percent, pharmaceuticals 0.96 percent, and food and allied 0.95 percent, respectively.

Khan Brothers PP Woven Bag Industries Limited was the most traded share with a turnover of Tk 25.5 crore, BRAC EPL said.

On the day's performance table, Prime Finance & Investment surged 9.52 percent to top the gainers' list, while Trust Islami Life Insurance dropped 9.5 percent, becoming the worst performer of the session.



A Kuwaiti jeweller arranges gold items at his shop in downtown Kuwait City recently. Gold prices are up 0.8 percent so far this week. US gold futures for December delivery settled 0.7 percent higher at \$3,705.80 on Friday. PHOTO: AFP

## Dollar extends post-Fed rebound

REUTERS, New York

The dollar strengthened on Friday, extending its rebound against most major currencies, as traders reviewed the near term outlook after the Federal Reserve cut interest rates this week but signaled gradual easing in the future.

The US Dollar Currency Index, which tracks the greenback against six major peers, rose 0.3 percent to 97.662. The gauge, which fell 1 percent on Monday and Tuesday on expectations the Fed might flag a rapid series of rate cuts, was about flat for the week.

On Wednesday, the Fed delivered an expected rate cut but signaled little urgency to lower borrowing costs quickly in the coming months. The Fed's rate forecast, or the so-called "dot plot," showed projections of two more rate reductions this year.

"It's really a week of two halves," said Marc Chandler, chief market strategist at Bannockburn Forex. "The votes, the actual dots, were not as dovish as the statement and the concerns about the labor market suggested."

The US currency may have room to rebound further after facing selling pressure in the days ahead of the Fed decision. "What we're telling our clients is that this is just a counter trend move. If you have to sell dollars, you'll have a better level shortly," Chandler said.

## Revenue collection

FROM PAGE B1  
Khan added that a prominent political leader had recently promised to allocate 5 percent of GDP to health if elected. "But if our tax-to-GDP ratio is only 6.6 percent, then what will be the condition? This fundamental issue gets little attention," he said.

In August, Bangladesh Bank Governor Ahsan H Mansur also voiced frustration over the country's weak tax-to-GDP ratio.

"Bangladesh is not doing a good job in terms of revenue collection. We need to focus on that constructively," he said.

As global aid flows shrink and traditional donor priorities turn inward, Bangladesh must focus on domestic resource mobilisation, he said.

## Businesses urge

FROM PAGE B1  
A nowar-Ul-Alam Chowdhury, president of the BCI, said many have asked why the BCI organised an automobile and machinery fair and whether it was truly to promote those industries.

The answer was yes, but more importantly, it was to drive growth in light engineering, he said.

When certain sectors gain traction and entrepreneurs show interest, demand increases, and opportunities open up. That's why the BCI launched this initiative to highlight the potential within Bangladesh, he added.

Going forward, manufacturing, especially light engineering, must be our focus, he mentioned.

Sk Bashir Uddin, adviser to the Ministry of Civil Aviation and Tourism and the Ministry of Commerce, said Bangladesh was a \$400 billion economy but the question was why the country was unable to generate a surplus.

If excessive spending occurs without considering the sufficiency of resources, then a surplus will not be possible, he said, adding that Bangladesh must move forward based on its

own capabilities.

It is not possible to go far simply by relying on policy support, he said, adding, "In our country, except for the garments sector, no other sector has been able to achieve anything significant through policy support."

"Before independence, Bangladesh had a distinctive industrial character, but that no longer exists," he said.

"Previously, industries from various countries around the world had developed here. Now, that is gone. After independence, Bangladesh has not been able to utilise that opportunity," he said.

AK Azad, managing director of the Ha-Meem Group of Companies, said in the banking sector, there is a tendency to lend to those who are already financially secure—those with significant assets and strong credit.

"These small industries are we building won't progress without proper financing. Without access to bank support, Bangladesh can't move forward," he said.

"That's why I urge the government to ensure continued support for small and medium enterprises during its tenure," said Azad, who is also the former president of the Federation of Bangladesh Chambers of

Commerce and Industry.

Agriculture Secretary Mohammad Emdad Ullah Mian said Bangladesh needs to focus on sustainable modernisation, and the government has already initiated several steps.

Briefly, on behalf of the Ministry of Agriculture, they are developing Agriculture Outlook 2050, a 25 year strategic plan. The goal is to ensure nutritious food security through agro-economic development and to create a farmer-friendly environment, he said.

"Our main objectives include agro-processing and agro-industrialisation. Our aim is to formulate policies that maximise opportunities for domestic technology and industry," he added.

Hossain Zillur Rahman, executive chairman of the Power and Participation Research Centre and former adviser to the caretaker government, also spoke at the event.

## Starlink seeks

FROM PAGE B1  
Starlink was awarded its operating licence in Bangladesh in April this year and began operations in May. The company has also secured India's Unified Licence and space regulator clearance, with rollout imminent pending spectrum and infrastructure setup.

In Nepal, it has already submitted a proposal to operate, while Bhutan launched Starlink in February. In Myanmar, Starlink remains banned but is widely smuggled into blackout zones.

Bangladesh's current bandwidth consumption stands at 8,500 Gbps, of which about 4,000 Gbps is supplied by Bangladesh Submarine Cable Company PLC through undersea cables, while the rest comes from India via landline connections.

Currently, the submarine cable company, through another state-run firm, Bangladesh Telecommunications Company Ltd, exports 10 Gbps of bandwidth to northeast India.

Govt to address

FROM PAGE B1

Responding to their concerns, Siddiqi immediately instructed government and private sector representatives present at the event to work on solutions.

SMEs currently contribute around 30 percent to Bangladesh's economy. Over 85 percent of industrial employment is generated by this sector, the statement read.

The SME Foundation, established in 2006 under the Ministry of Industries, has so far supported about two million small and medium entrepreneurs, 60 percent of whom are women, according to the statement.

## Gold drifts higher

REUTERS

Gold prices moved higher on Friday and headed for a fifth consecutive weekly gain, with market attention focused on further cues after the US Federal Reserve delivered its first rate cut of the year.

Spot gold was up 0.8 percent at \$3,672.08 per ounce by 1:36 pm EDT (1736 GMT). Prices are up 0.8 percent so far this week. US gold futures for December delivery settled 0.7 percent higher at \$3,705.80.

The US central bank cut its key interest rate by 25 basis points on Wednesday but tempered the move with warnings about persistent inflation, casting doubt over the pace of future easing.

Following the decision, spot gold prices hit a record high of \$3,707.40 before retreating in volatile trading.

"Gold remains pretty strong here and is just seeing a pause after the Fed. The bullish trend remains intact with new highs inevitable and realistically we could see \$4,000 before year end," said RJO Futures market strategist Bob Haberkorn.

Fed Bank of Minneapolis President Neel Kashkari said job market risks warranted this week's rate cut and likely reductions at the central bank's next two meetings.

Lower interest rates reduce the opportunity cost of holding non-yielding assets like gold. The metal also tends to perform well during periods of uncertainty and has gained nearly 40 percent so far this year.

Physical gold premiums in India rose to a 10-month high this week as record prices near a festive season failed to deter investors from buying bullion in anticipation of further gains, while discounts in China widened to a five-year peak.

he suggested reallocating them to operators with higher demand to improve service quality, enhance customer benefits, and increase government revenue.

Hossain also said the government should either privatise part of Teletalk by converting it into a specialised intermediary service provider for functions like interconnection or gateway, or restructure it as a fully commercial operator with professional management and competitive targets.

He also recommended transferring a majority of its shares to private investors to overhaul efficiency as an option.

Asked about the BTRC's discriminatory role in collecting revenue, Md Emdad Ul Bari, chairman of the commission, said the regulator is repeatedly informing the ministry about the dues of the state-run companies through letters.

"But as per the current law, we have to take prior permission from the ministry for any decision. Besides, the chairmen of these companies' boards come from the ministry. We even have to take the ministry's permission to send a show-cause notice to these companies," he added.

## Teletalk, BTCL sit

FROM PAGE B1

Teletalk, in a statement, said that it is a state-owned company, and therefore, the capital investment for its spectrum can be considered an investment from the government as the owner.

"To settle the outstanding dues against the allocated spectrum, the Posts and Telecommunications Division has submitted a proposal to the Ministry of Finance to convert the entire outstanding amount into equity in line with Teletalk's request.

"If the proposal is approved, it will be possible to resolve Teletalk's outstanding spectrum-related liabilities," it added.

UNEVEN PLAYING FIELD

Analysts and regulatory experts warn that the unpaid dues not only deprive the exchequer of critical revenue but also distort competition in the telecom market.

"Private operators are required to follow strict rules, but public companies frequently escape such obligations, leading to market discrimination," said Khondaker Golam Moazzem, research director at the Centre for Policy Dialogue (CPD).

"The large sums of unpaid dues raise questions

about whether these firms

could survive in a truly competitive market," he said, noting that these companies often rely on government privileges rather than efficiency.

The policy expert also stated that state-owned companies generally have a poor record of operating in competitive market structures.

Yet, he pointed out that state-owned firms still hold a share of the telecom market. "But their participation undermines the overall competitive structure, creating an uneven playing field."

"BTCL should adopt a common principle, ensuring equal treatment of both public and private operators, whether in providing facilities or imposing penalties," Moazzem said.

Telecom analyst Abu Nazam M Tanveer Hossain argued that continuing to subsidise Teletalk, despite its negligible market share and inefficiencies, serves little purpose.

"Even government officials themselves do not exclusively use Teletalk, which means it cannot credibly be called a tool for safeguarding national security."

Instead of letting scarce and valuable spectrum resources go underutilised,

**সামরিক চিকিৎসা সর্টিস মহাপরিদপ্তর**  
**প্রতিরক্ষা মন্ত্রণালয়, ঢাকা সেনানিবাস**  
**জরুরি দরপত্র বিজ্ঞপ্তি**

১। সশস্য বাহিনীর জন্ম মেরীয় মুস্তাফ নিয়ন্ত্রিত চিকিৎসা সহজীয় প্রতিরক্ষা কর্তৃ মহাপরিদপ্তরের তালিকাকৃত ব্যবস্থা/প্রক্রিয়া/অবস্থাকৃত ইন্ডেক্সের সিঙ্গেট হয়ে সীল মোহরকৃত বাসে দরবার আহবান করা যায়। উত্তরা, প্রধান বিভাগের তালিকাকৃত ই-মাইলের প্রতিক্রিয়া প্রতিরক্ষা কর্তৃ মহাপরিদপ্তরের তালিকাকৃত ব্যবস্থা/প্রক্রিয়া/অবস্থাকৃত ইন্ডেক্সের সিঙ্গেট হয়ে সীল মোহরকৃত বাসে দরবার আহবান করা যায়। এছাড়াও আগ্রামী ১০ মেস্টেরিসের প্রতিক্রিয়া হতে এই প্রতিক্রিয়ার নেটোর মেস্টেরিসের মাধ্যমে প্রেরণ করা হবে। এছাড়াও আগ্রামী ১০ মেস্টেরিসের প্রতিক্রিয়া হতে এই প্রতিক্রিয়ার নেটোর মেস্টেরিসের মাধ্যমে প্রেরণ করা হবে।

২। সরপ্তের সিডিটেল নিয়ের হতে উত্তোলিত প্রতিরক্ষা কর্তৃ মহাপরিদপ্তর, ঢাকা সেনানিবাস থেকে নাম মুস্তাফ (অবস্থাকৃত) স্থানে করা যাবে। প্রতিরক্ষা কর্তৃ মহাপরিদপ্তরের স্থানে সীল মোহরকৃত বাসে এই মহাপরিদপ্তরের প্রতিরক্ষা কর্তৃ মহাপরিদপ্তরের প্রতিরক্ষা কর্তৃ মহাপরিদপ্তরের স্থানে করা যাবে। এবং এই মহাপরিদপ্তরের প্রতিরক্ষা কর্তৃ মহাপরিদপ্তরের স্থানে করা যাবে।

৩। সরপ্তের সাথে নিয়ন্ত্রিত প্রতিরক্ষা/নিয়ন্ত্রণ স্থানে করা হবে।

৪। প্রতিরক্ষা/প্রতিরক্ষা কর্তৃ মহাপরিদপ্তরের নিয়ন্ত্রণ হয়ে Warranty এবং After sales service এর সমন্বয়।

৫। প্রতিরক্ষা কর্তৃ মহাপরিদপ্তরের প্রতিরক্ষা কর্তৃ মহাপরিদপ্তরের স্থানে করা যাবে।

৬। প্রতিরক্ষা কর্তৃ মহাপরিদপ্তরের প্রতিরক্ষা কর্তৃ মহাপরিদপ্তরের স্থানে করা যাবে।

৭। প্রতিরক্ষা কর্তৃ মহাপরিদপ্তরের প্রতিরক্ষা কর্তৃ মহাপরিদপ্তরের স্থানে করা যাবে।

৮। প্রতিরক্ষা কর্তৃ মহাপরিদপ্তরের প্রতিরক্ষা কর্তৃ মহাপরিদপ্তরের স্থানে করা যাবে।



As trawlers return from the Bay of Bengal, hilsa catches are being carried to a landing centre in Cox's Bazar. Fishermen say lighter hauls this year are failing to cover their costs.

## Hilsa slips out of reach as sea catches plummet

Overfishing of juvenile fish and bad weather curb hauls

MOKAMMEL SHUVO

Many people are yet to taste hilsa this season because of exorbitant prices, while the peak period for catching the national fish draws to a close. Fishermen in the Bay of Bengal say this year's hauls are far smaller than last year's.

In most cases, the catch does not even cover the cost of going to sea.

Last week, two fishing boats of Hasan Ali, a resident of the Tekpara area in Cox's Bazar, came back with barely 200 hilsa between them. The fish, a staple of festivals and family gatherings for many Bangladeshis, once filled his nets.

But this time, one trawler landed only 30 hilsa and the other 150. Hasan sold the lot for Tk 1.5 lakh, much lower than the Tk 8 lakh he spent on fuel, ice, supplies, and wages.

"Since the 58-day government fishing ban ended on June 12, we have been able to make four trips to the sea. Three ended in losses, and one helped us recover the cost," said a frustrated Hasan, whose colleagues have faced similar experiences.

Hilsa has become scarce not only in Cox's Bazar, one of the main landing points for marine fish, but also in key fishing grounds such as Patuakhali on the southern coast.

Cox's Bazar contributed 7 percent of the total hilsa catch of 5.21 lakh tonnes in fiscal year 2023-24, according to the Yearbook of Fisheries Statistics of Bangladesh.

Fishermen describe spending hours casting nets without finding a single fish. Many have been in the trade for decades and know no other work.

But as catches decline, staying afloat financially is becoming harder for them.

"There are no fish in the sea. What can



we do? We had to return almost empty-handed," said Nurul Afsar, a boatman who went out with 22 fishermen on his large trawler early this month.

Afsar said the sea was rough, so they came back early. He said the trip cost his firm about Tk 4.5 lakh in fuel, ice, food, and wages, but the catch was too small to recover it. He lost nearly Tk 2.5 lakh on that voyage.

"If this continues, our business will sink," he commented.

Meanwhile, with supplies falling, hilsa prices have gone beyond the reach of many households. In Dhaka, the fish was at Tk 900-2,200 per kilogramme yesterday, nearly 7 percent more than a month ago and 29 percent higher than the Tk 800-1,600 last year, according to the Trading Corporation of Bangladesh (TCB).

Asked why hilsa numbers are falling, fisherman Hasan said hilsa catchers

used to use nets with wider gaps. But many have now switched to fine-mesh "current nets" that trap even the smallest fish. "Indiscriminate catching of juveniles is emptying the sea," he said.

Delwar Hossain, secretary of the Cox's Bazar Fishing Trawler Owners' Association, said that from mid-August to mid-October, juvenile hilsa, known locally as jatka, swim close to shore in shallow water.

Once they reach about 400 grammes, they move into deeper seas. "But during this growth period, thousands of trawlers from areas such as Kutubdia to Mohiupur use fine-mesh nets, indiscriminately destroying the jatka," said Hossain.

"As a result, they cannot mature into adult hilsa, and production is falling day by day. If this continues, hilsa may disappear from our seas," he added.

At Cox's Bazar, hilsa weighing 1.14 kg is at Tk 1,800 each wholesale, higher

than a year ago. According to Hossain, both scarcity of hilsa and middlemen are pushing prices up.

Ashish Kumar Baidya, manager of the Cox's Bazar Fish Landing Centre, said hilsa supply is decreasing day by day.

"Fishermen are catching less in the sea, so even wholesale prices remain high," he said. Only 356 tonnes of hilsa were landed at the Cox's Bazar centre in the past three months, compared with 1,628 tonnes in fiscal year 2024-25.

Md Raja Mia, general secretary of the Fish Traders' Association of the Mohiupur Fish Landing Centre in Patuakhali, said very few hilsa are being caught this season compared with previous years.

"Although some jatka have been caught, hilsa of one kilogramme or larger in size are very few. This time all traders are counting losses," he said, adding that each small trader has lost nearly Tk 5 lakh this year.

"The losses of big traders are even higher. If such losses continue, many fishermen will be forced to leave this profession," Mia said.

Patuakhali supplied 13 percent of the country's hilsa catch in 2023-24, according to the Department of Fisheries.

About the catches, Patuakhali District Fisheries Officer Md Kamrul Islam offered a hopeful note.

"There is abundant movement of hilsa in the sea. However, this year, due to frequent low pressure and adverse weather, fishermen have not been able to go to the deep sea to catch fish. Once the weather becomes favourable, fishermen will hopefully get a large number of hilsa," said Islam.

[Our Patuakhali correspondent Sohrab Hossain contributed to this story.]

## New iPhone 17 unveiled in Moscow

REUTERS

Russian resellers unveiled Apple's new iPhone 17 in stores on Saturday, as major retailer Restore reported a sharp rise in pre-ordering this year.

Strong demand for Apple smartphones offers a sign that consumer demand for popular products has yet to falter in line with a wider economic slowdown in Russia. The country has seen 20-year high interest rates and a budget deficit of over 4 trillion roubles this year.

The iPhone's popularity in Russia has endured Apple halting sales in 2022 and suspending services like Apple Pay in the wake of Western sanctions over the invasion of Ukraine. In Russia, the phones also command higher prices than in Western markets.

"This year we have 66 percent more preorders than last year," said Lyudmila Semushina, PR director for Inventive Retail Group, which owns tech retailer Restore.

"There is a huge fan base that will never exchange iPhone for anything else," Semushina said in the Restore branch at Afimall City, located in the futuristic Moscow International Business Centre amidst some of Europe's tallest skyscrapers.

The US tech giant rolled out the iPhone 17 range globally this week, introducing a new design, updated cameras, and the new Air model.

"It is worth thinking about switching from my current phone to the iPhone Air. This is a major update," said customer Oleg Kochetkov, adding that Russians are increasingly using iPhones for FaceTime after the government restricted WhatsApp and Telegram call services.

"There are a lot of new features that attract me. First of all, the cameras," tech blogger Sergei Yekhikhin told Reuters.

## H-1B workers abroad race to US as Trump order sparks dismay, confusion

REUTERS, San Francisco/New York

Panic, confusion, and anger reigned as workers on H-1B visas from India and China were forced to abandon travel plans and rush back to the US after President Donald Trump imposed new visa fees, in line with his wide-ranging immigration crackdown.

Tech companies and banks sent urgent memos to employees, advising them to return before a deadline of 12:01 am US Eastern Time Sunday (4:01 am GMT), and telling them not to leave the country.

A White House official on Saturday clarified that the order applied only to new applicants and not holders of existing visas or those seeking renewals, addressing some of the confusion over who would be affected by the order.

But Trump's proclamation a day before had already set off alarm bells in Silicon Valley. Fearing they would not be allowed back once the new rule took effect, several Indian nationals at San Francisco airport said they cut short vacations.

"It is a situation where we had to choose between family and staying here," said an engineer at a large tech company whose wife had been on an Emirates flight from San Francisco to Dubai that was scheduled to depart at 5:05 p.m. local time (12:05 a.m. GMT) on Friday.

The flight was delayed by more than three hours after several Indian passengers who received news of the order or memos from their employers demanded to deplane, said the person

who spoke on condition of anonymity. At least five passengers were eventually allowed off, said the engineer.

A video of the incident was circulating on social media, showing a few people



US President Donald Trump speaks before signing an executive order directing federal agencies to recommend changes to a temporary visa program used to bring foreign workers to the United States to fill high-skilled jobs during a visit to the world headquarters of Snap-On Inc, a tool manufacturer in Kenosha, Wisconsin.

## Building women leadership in boardrooms

ZAREEN MAHMUD HOSEIN

Bangladesh has raised the proportion of women on boards to nearly one in five seats, ahead of South Asia. Yet only 6 percent of independent directors are women. The task now is to build a credible pipeline of qualified women for oversight roles that protect accountability and market trust. The Bangladesh Securities and Exchange Commission (BSEC) has extended to December 2025 the deadline for appointing at least one female independent director. Deadlines alone do not create leaders; pipelines do.

Recent Dhaka Stock Exchange data show women hold 6 percent of independent director seats, up from 5 percent in 2024, and 19 percent of overall board seats, compared with South Asia's 13 percent. Globally, women occupy about 20 percent of board seats. The EU targets 40 percent by 2026, and the US is nearing 30 percent. Without a stronger talent pool, Bangladesh risks losing ground. In banking, the pipeline narrows from 19 percent at the entry level to 6 percent as independent directors. This is less a failure of talent than of structure, visibility and opportunity.

Governance is not a box-ticking exercise. It underpins credibility and long-term value. Strong boards attract investment, manage risk and endure.

The Institute of Chartered Accountants of Bangladesh (ICAB) has about 150 female members, some already serving on boards, who bring financial expertise, ethics and risk management aligned to fiduciary duties.

"Female chartered accountants bring financial acumen and integrity to the boardroom. To unlock their potential as independent directors, ICAB must focus on structured orientation and strategic onboarding," said Suraiya Zannath, vice-president, ICAB.

"ICAB is committed to building a sustainable pipeline of women leaders. This is not just about inclusion; it is about better governance and stronger markets," said NKA Mobin, president, ICAB.

Boards also benefit from leaders in law, banking, business, academia and civil society. There are already role models. BRAC Bank has been a pioneer, with leaders such as Farzana Chowdhury, managing director and CEO of Green Delta Insurance, who served as its corporate leader and is now its independent director. Senior ICAB women can mentor cross-sector candidates and position ICAB as a hub for practical governance capacity building.

To translate mandate into momentum, ICAB and its partners should: maintain a directory of board-ready women chartered accountants; collaborate with IFC, BSEC, DSE, BIMC, FRC, universities and global institutes on hands-on training; deploy experienced ICAB women directors as mentors; and convene forums connecting women professionals with nomination committees. Collaboration with the Institute of Chartered Secretaries of Bangladesh (ICSB) can fuse financial and governance strengths. I was trained by IFC on corporate governance and board readiness, a programme ICAB can adapt at scale.

"Independent directors must bring objective oversight, protect stakeholder interests and strengthen governance through diverse perspectives and strategic challenges. The focus now is on building a sustainable pipeline and working with professional bodies to ensure that skilled, qualified individuals are ready to serve," said Lopa Rahman, ESG Officer, Advisory Services, IFC South Asia.

"Strong governance depends on transparent reporting and credible oversight. Women independent directors can play a vital role in reinforcing accountability, and the FRC stands ready to work with professional bodies to bring more of them into boardrooms," said Md Sajjad Hossain Bhuiyan, chairman, FRC.

The BSEC extension should be a catalyst, not a formality. Expanding training, mentoring, and networks can make appointments strengthen competitiveness rather than just compliance. As Sheryl Sandberg wrote in Lean In: "In the future, there will be no female leaders. There will just be leaders." With a robust pipeline, that future is within reach, and Bangladesh can show that good governance and gender diversity go hand in hand.

The writer is a partner at Snehashis Mahmud & Co, Chartered Accountants, and a council member at the Institute of Chartered Accountants of Bangladesh

leaving the plane. Reuters could not independently verify the veracity of the video. The engineer's wife, also a H-1B visa holder, chose to head to India to care for her sick mother. "It's quite tragic. We have built a life here," he told Reuters.

On the popular Chinese social media app Rednote, people on H-1B visas shared their experiences of having to rush back to the US - in some cases just hours after landing in China or another country.

Some likened the panic they felt to their experience during the COVID-19 pandemic, when they urgently flew back to the US before a travel ban took effect.

"My feelings are a mix of disappointment, sadness, and frustration," said one woman in a post with a user handle "Emily's Life in NY."

The woman said she had boarded a United Airlines flight from New York to Paris, which started taxiing, but after some back-and-forth with the airline the captain agreed to return to the gate to let her off the aircraft.

Feeling what she described to Reuters as "insignificant" and "shaken," she canceled the planned trip to France, abandoning plans with friends, including some who were flying in from China, after she received a letter from her company's lawyers asking employees abroad to return to the US.