



# TURNING LEATHER INTO LASTING GROWTH

TAGABUN TAHARIM TITUN

Bangladesh's leather sector is showing fresh signs of life. Exports of leather, leather products and footwear earned about \$1,145 million in FY2024. By June FY2025 those exports stood near \$1,039 million. For leather footwear alone the figures were \$672 million in FY2024 and \$544 million by June FY2025, reports Export Promotion Bureau (EPB). The footwear segment grew fast. Non-leather footwear, in particular, has risen sharply in recent years. While Bangladesh ranks as the eighth-largest footwear producer in the world, leather goods and footwear together brought in about \$1.6 billion last fiscal year which shows there is a good market demand and production capacity.

SEE PAGE J2

VENTURINI



A male model in a dark suit and leather loafers is sitting on a brown leather armchair in a modern interior setting. The background features a light-colored wooden floor and a blue patterned rug. The brand name 'VENTURINI' is displayed in the upper right corner of the advertisement.

apex4u.com

FROM THE  
HOUSE OF **Apex**

# Price wars to premium shoes



**At Bata Bangladesh, our purpose goes beyond making shoes. It's about creating value for customers, employees, and communities, while building a sustainable future. Despite macroeconomic challenges, we are confident in our ability to deliver innovation, quality, and affordability, walking together with our customers, growing together with the nation.**

Debabrata Mukherjee  
Managing Director  
Bata Bangladesh

Bata Bangladesh is part of the Bata Group, which operates in over 75 countries globally and has been part of Bangladesh over 60 years. We find out what's next.

**The Daily Star (TDS):** How would you describe the current state of the Bangladesh market for footwear?

**Debabrata Mukherjee (DM):** Bangladesh remains one of the most dynamic footwear markets in South Asia. The long-term fundamentals are extremely strong, driven by rising urbanisation, a growing middle class, and an increasingly fashion-conscious consumer base. We are observing a steady consumer shift from unorganised, purely price-driven alternatives toward trusted brands that deliver both durability and style.

**TDS:** What major trends or consumer shifts have you noticed in the last five years?

**DM:** Over the past five years, a trend towards premiumisation has emerged. Customers are willing to invest in comfort-enhanced and health-conscious footwear featuring antimicrobial and lightweight properties. The youth market demands trend-led designs at accessible prices. This shift in consumer preference is coupled with the growing adoption of omni-channel shopping, as customers now seamlessly move between in-store, online, and hybrid purchasing models.

**TDS:** What are the biggest challenges and opportunities right now?

**DM:** To us, every challenge is an opportunity. The challenges that we are facing now, higher import costs exacerbated by the exchange rate volatility, unstable inflation, etc, are

creating significant opportunities for us to revamp our operations and become more agile. We are strengthening our local sourcing and supply chain capabilities by working closely with our local partners in product and material upgradation and process re-engineering. We are also adapting quickly to rapid advancement in Technology. During the Sneaker Fest in our stores last year, we introduced an Augmented Reality try-on experience, which was very well received by young, tech-savvy consumers.

**TDS:** How is your product made according to our weather?

**DM:** In our weather, humidity is a key factor. At Bata, we've invested in advanced adhesives, improved bonding technologies, and rigorous wear-testing to ensure durability in such conditions. Our new Floatz and Comfit ranges, designed with lightweight yet sturdy materials, are particularly suited to the local climate. We also continuously adapt global innovations to address local weather realities, ensuring our customers enjoy footwear that lasts.

**TDS:** Which line of shoes is popular in your brand among different customer segments?

**DM:** Bubblegummers offer colourful, washable, and antibacterial protection for children, while Power and North Star provide trendy sneakers for an active youth lifestyle. For professionals, Comfit delivers unmatched all-day comfort with features like soft cushioning and a flexible, slip-resistant sole. Floatz caters to families with its lightweight, versatile, and durable design.



## Turning leather into lasting growth

FROM PAGE J1

The industry supports many families. Recent government and sector reviews estimate employment at roughly 8 to 10 lakh people linked to leather and footwear work.

The sector's gains face clear obstacles. Waste treatment and environmental compliance are a major hurdle. The Central Effluent Treatment Plant (CETP), at the Savar tannery estate has struggled

to operate at the required standard. When the CETP is underperforming, tanneries cannot meet buyers' environmental checks. That limits access to higher-value orders.

Other problems include a thin domestic supply chain for synthetic materials, slow customs procedures, and a shortage of trained technicians for modern production lines. Small factories find it hard to raise funds for upgrades. These bottlenecks

raise costs and slow deliveries.

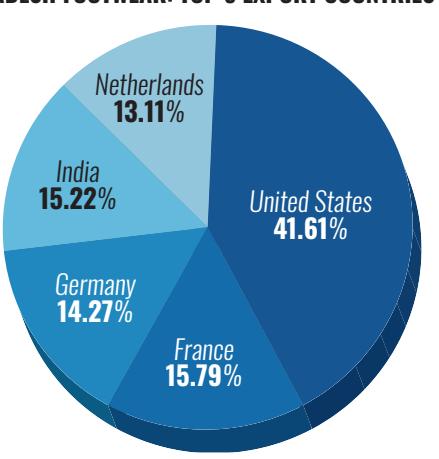
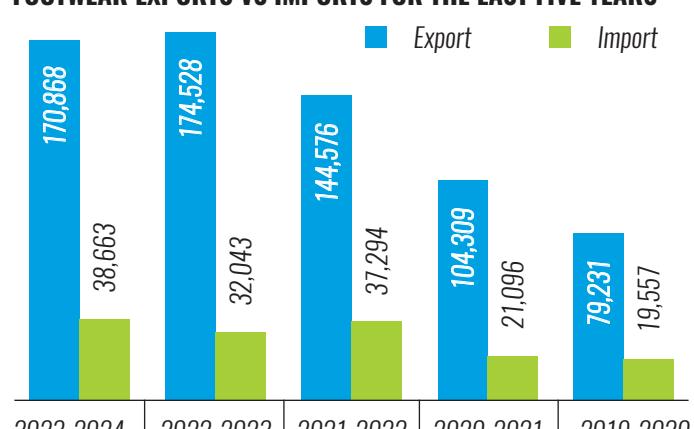
**The bright spot again**  
Footwear is the engine now. Buyers are ordering more from Bangladesh, with non-leather exports set to cross half a billion dollars this year. Investments in modern machines and design have paid off. Factories now produce better styles, while small workshops meet buyer standards. New orders create steady jobs for cutters, stitchers,

### Priority policy steps

- United States ■ France ■ India ■ Germany ■ Netherlands
- 1. Make Savar CETP reliable: approve and back private effluent plants
- 2. Provide short practical training plus low-cost loans for waste upgrades
- 3. Simplify customs rules and incentivise local input suppliers

SOURCE: EXPORT PROMOTION BUREAU (EPB)

### FOOTWEAR EXPORTS VS IMPORTS FOR THE LAST FIVE YEARS



SOURCE: BBS

and packers. Higher quality brings higher prices and repeat business, and the gains could spread further with stronger support for training, credit, and market access.

**What LWG means and where it falls short**

The Leather Working Group (LWG) is a not-for-profit group that audits tanneries. LWG checks water use, energy use, chemical safety and wastewater treatment. Tanners get ratings when they meet these checks. LWG-certified hides and leather are easier to sell to big buyers.

But many Bangladeshi tanneries are not LWG certified. The main reason is the CETP problem and weak technical records. Certification needs good waste treatment and consistent documentation. Smaller units struggle to meet both. The certification gap keeps some buyers

away. Reports also show social risks in parts of the supply chain. Investigations find vulnerable workers in small workshops. These issues raise reputational risk for the sector and for buyers. Therefore, tackling the certification gap will reduce those risks and help the industry sell more furnished leather.

**Practical steps government and industry can take**

A dependable CETP at Savar would allow more tanneries to meet environmental checks and win back buyer confidence. Private effluent plants can share the load, reducing delays and keeping orders flowing. With waste management in place, factories can focus on audits like those by the Leather Working Group (LWG), which assess water use, chemical safety and treatment.

Government support—short training, low-cost loans, and phased incentives—would help smaller units upgrade and move toward certification. Compliance then becomes not just a burden, but a selling point.

Stronger treatment and certification will also deepen the supply chain, support footwear clusters, and encourage local suppliers of synthetic materials. Faster customs and simpler warehouse rules can further cut lead times. Together, reliable treatment, better suppliers, and timely deliveries create the conditions for larger orders, higher quality, and steady growth.

With this joined-up approach, Bangladesh can turn potential into higher-value exports, reliable jobs, and stronger earnings.

# Reliability meets modern style



**There has been a strong rise in fashion consciousness, especially among the youth. Price is no longer the only deciding factor; design and lifestyle compatibility matter greatly.**

**Secondly, women are shaping the market more than ever before. With higher workforce participation and mobility their demand for both comfort and style has grown significantly.**

Syed Nasim Manzur  
Managing Director  
Apex Footwear Limited

Apex Footwear Limited has spent more than three decades shaping the way Bangladesh wears its shoes. What began in 1990 as a leather export venture has since grown into a powerhouse brand, catering to international buyers while building one of the country's largest retail footprints.

**The Daily Star (TDS):** How would you describe the current state of the Bangladesh footwear market?

**Syed Nasim Manzur (SNM):** The market is vibrant and at an inflection point: strong domestic demand driven by youth, rising incomes and fashion awareness, and a growing role as a sourcing hub for global retailers. Consumers are increasingly demanding quality, comfort, and design.

**TDS:** What major trends or consumer shifts have you noticed in the last five years?

**SNM:** Fashion consciousness has surged, women's demand has risen with higher workforce participation, e-commerce has become mainstream, and there are early moves toward sustainability and premiumisation.

**TDS:** Where does your company stand in terms of market share in the industry?

**SNM:** The market totals around BDT 12,000 crore (structured = BDT 4,000

crore; unstructured = BDT 8,000 crore). Apex reported structured sales of BDT 987 crore and unstructured sales of BDT 238 crore (total BDT 1,225 crore). This is roughly 10% of the full market and about 25% of the structured segment. Apex competes across price tiers with emphasis on reliable quality, accessible pricing, expanding product diversity and digital adoption.

**TDS:** What are the biggest challenges and opportunities right now?

**SNM:** Challenges include rising import costs for raw materials, currency volatility, inflation and the need to accelerate technology adoption. Opportunities arise from a young urban consumer base, increased regional and global buyer interest, and returns from investment in skills, design, sustainability and compliance.

**TDS:** After long storage, some customers report sole or glue separation of their shoes. What causes this issue?

**SNM:** Separation commonly stems from prolonged storage without flexing, humid conditions and heat or moisture exposure that weaken adhesives. Apex is responding with stronger adhesives, enhanced quality checks, clearer consumer storage guidance, and strengthened after-sales service and warranty policies to protect brand trust.



**LOTTO**  
ITALY

**TECHNOLOGY IN  
Every  
STEP**



# A SHORT WALK THROUGH SHOE HISTORY

Shoes aren't just what we wear to keep sharp objects out of our feet. They are history's favourite experiment in style, science, and sometimes silliness. From status symbols and space tech to playground light shows, every era has left its footprint on how we walk the world.

1 10,200–9,300 YEARS AGO World's oldest directly dated shoes Woven sagebrush-bark "Fort Rock-style" sandals (Oregon, USA). Distinct toe-loop pattern; radiocarbon dated.

2 1ST–3RD CE — ROMAN CALIGAE Heavy duty hobnailed soldier sandals; the original puncture-resistant workwear.

3 14TH–16TH CE — ARMORED SABATONS Articulated metal foot armor for knights; think steel toe... and steel everything.

4 1830 — FIRST COMMERCIAL RUBBER-SOLED "SAND SHOES" Liverpool Rubber Company makes canvas shoes with rubber soles (a.k.a. plimsolls). Goodyear's 1839 vulcanised rubber makes it practical. The first rubber-soled shoe is generally attributed to John Boyd Dunlop and his Liverpool Rubber Company around 1830. Dunlop invented a method to attach a canvas upper to a rubber sole, creating the "sand shoe" for beachgoers. These early shoes evolved into the first "sneakers," which, despite the name, were not originally associated with sports.

5 1892–1916 — SNEAKERS SCALE UP U.S. Rubber starts selling "sneakers" (1892). Keds brand consolidates rubber-soled casual shoes (1916).

6 1908/1917 — CONVERSE & THE ALL STAR Converse Rubber Shoe Co. (1908); All Star basketball shoe lands in 1917 and becomes the court icon.

7 1914 — FAUX LEATHER Material invented 1914, mass footwear use follows later. Naugahide (1914) is an early synthetic leather; faux-leather shoes become common once PVC/PU coatings mature mid-century.

8 1937 — VIBRAM'S LUGGED "CARRAMATO" SOLE Vitale Bramani invents the first rubber lug sole for mountaineering; later seen on K2 boots (1954).

9 1966 — MEMORY FOAM (WHAT IT IS) NASA engineers create viscoelastic polyurethane foam ("memory foam") to improve crash protection and seating; later ends up in insoles for pressure dispersion.

10 1979 — FIRST NIKE AIR SHOE Nike Tailwind releases with encapsulated air cushioning.

11 1984 — EMBEDDED PEDOMETER SHOE Adidas Micropacer ships with a digital pedometer in the tongue. This was smart shoe V1.0.

12 1989 — REEBOK PUMP Inflatable chambers you squeeze to custom-fit the shoe. Controlled by a button, this inflatable air bladder technology created a sensation in the late 1980s and early 1990s. Basketball kids everywhere: "Pump it up."

13 2005 — VIBRAM FIVEFINGERS Toe-sleeve "barefoot" shoes promise foot strength + ground feel.

14 1992 — LED LIGHT-UP KIDS' SHOES L.A. Gear's LA Lights go big in '92; a whole playground lights up.

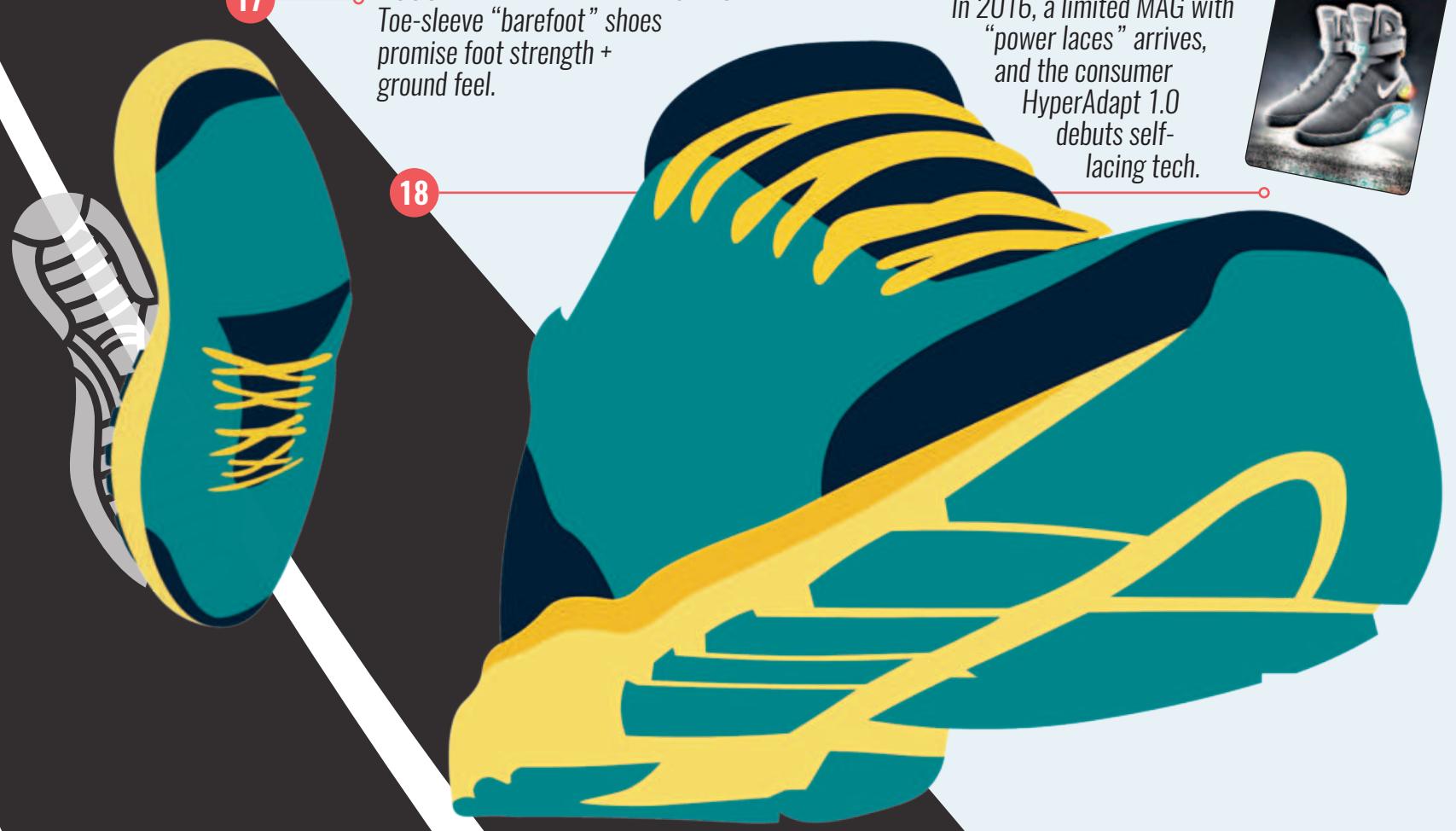
15 2011 / 2016 — BACK TO THE FUTURE REAL POWER LACES Nike MAG releases in 2011 (non-self-lacing charity shoe). In 2016, a limited MAG with "power laces" arrives, and the consumer HyperAdapt 1.0 debuts self-lacing tech.

16 1969 & BEYOND — SPACE BOOTS (WHY THEY'RE DIFFERENT) Apollo astronauts wore pressure-suit boots with removable thermal/micrometeoroid overshoes for lunar EVA. It had insulation, dust abrasion layers, and grip patterns for regolith. Some overshoes were left on the moon to save weight.

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## 3300 BCE — ÖTZI'S MOUNTAIN SHOES

Deerskin uppers, bearskin soles, woven grass "socks" for warmth, basically a winter hiking boot 5,000 years early.



## EARLY 1600S — WOMEN ADOPT HIGH HEELS

Heels arrive in Europe via Persian riding culture (men wore them first). Women pick them up in the early 17th century; later popularised at court.



## 1830 — FIRST COMMERCIAL RUBBER-SOLED "SAND SHOES"

Liverpool Rubber Company makes canvas shoes with rubber soles (a.k.a. plimsolls). Goodyear's 1839 vulcanised rubber makes it practical. The first rubber-soled shoe is generally attributed to John Boyd Dunlop and his Liverpool Rubber Company around 1830. Dunlop invented a method to attach a canvas upper to a rubber sole, creating the "sand shoe" for beachgoers. These early shoes evolved into the first "sneakers," which, despite the name, were not originally associated with sports.



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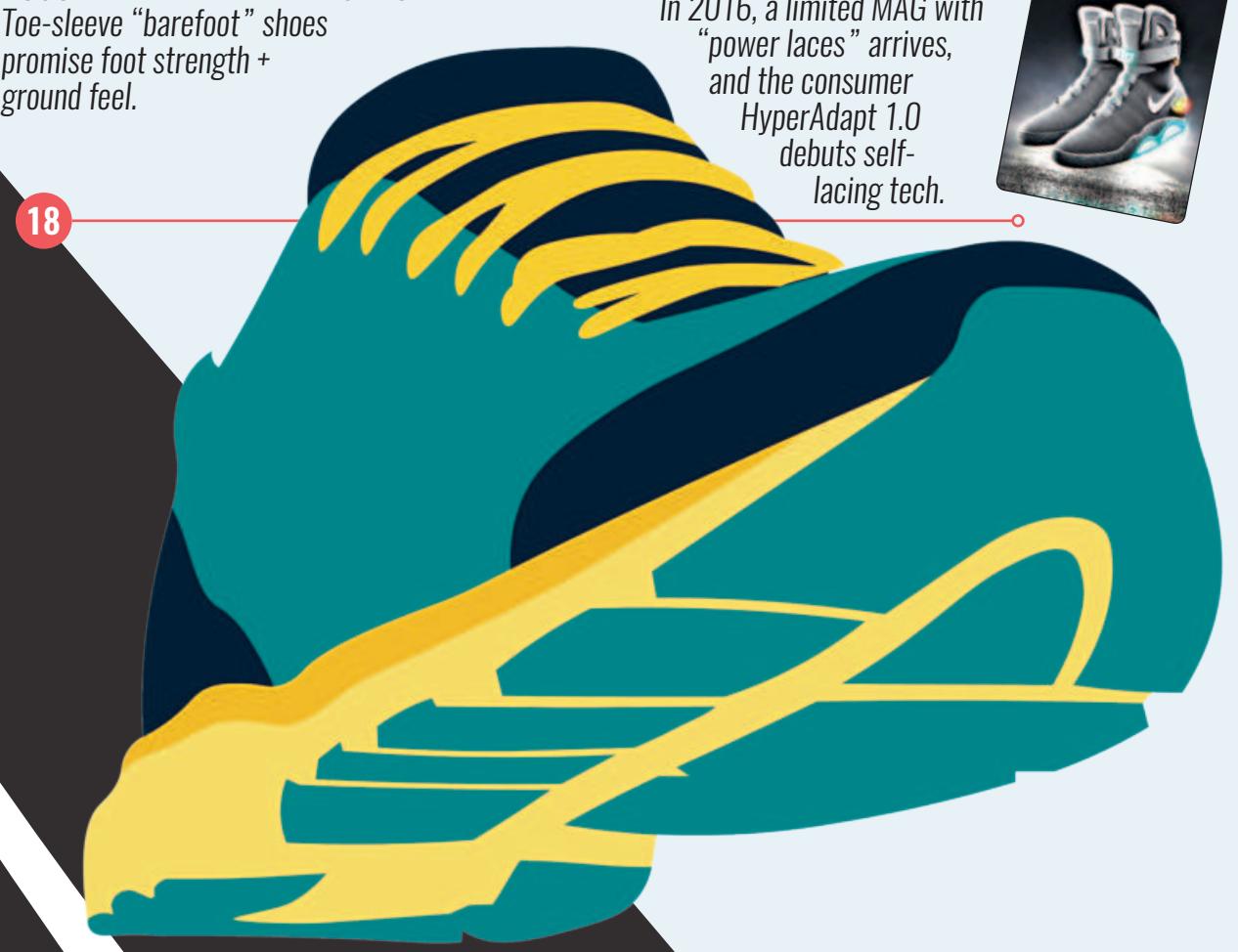
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Nike Tailwind releases with encapsulated air cushioning.



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Inflatable chambers you squeeze to custom-fit the shoe. Controlled by a button, this inflatable air bladder technology created a sensation in the late 1980s and early 1990s. Basketball kids everywhere: "Pump it up."



**FOR LEATHER SHOES**

**Dos**

- Clean regularly with a damp cloth after each use.
- Apply a high-quality conditioner to prevent dryness that can lead to cracking.
- Use shoe trees to help absorb moisture and maintain shoe's original shape.
- Polish to restore the colour and to add a protective coating.
- Waterproof shoes before wearing to protect them from water damage.
- Give your shoes breathing time a day to dry out and recover between wears.

**Don'ts**

- Do not use harsh cleaning products, such as household cleaners or detergents.
- Address scuffs and scratches.
- Keep leather soles clean and dry, add a protective rubber sole.
- Avoid direct heat as this can cause the leather to dry out and crack.
- Don't store your leather shoes in plastic.
- Applying too much conditioner can clog the pores of the leather.



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**Shoe Care 101**

**FOR CONVERSE**

**Dos**

- Hand-wash your Converse shoes
- Air dry your Converse at room temperature.
- Use brush for suede Converse to remove dirt.
- Protect Sneakers with a water and stain-repellent spray.
- Remove shoelaces and wash them separately.
- Spot clean with mild dish soap and warm water.



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**Don'ts**

- Don't put your Converse in washing machine or dryer.
- Avoid using bleach or other harsh cleaning agents.
- Don't soak Converse in water.
- Never use a direct heat source to dry your sneakers.
- Don't use water to clean suede Converse.

**IN MONSOON**

**Dos**

- Opt for waterproof footwear like rubber boots, floaters, or sandals.
- Waterproof your existing leather, suede, and canvas shoes before the season starts.
- If shoes get wet, stuff them with newspaper to absorb moisture, then use wooden shoe trees to maintain their shape and absorb odours.
- Always let your shoes air dry after use to prevent bacteria.
- Keep feet dry and use antifungal powder to prevent infections.



**Don'ts**

- Avoid suede, velvet, and certain leather shoes.
- Don't store damp shoes in a closed space like a shoe rack or box.
- Avoid wearing the same pair of shoes for consecutive days.
- Make sure the inside of your shoes is also clean and dry to prevent bad smells and infections.

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**A LEGACY  
STITCHED WITH PRIDE,  
EACH STEP A TESTAMENT.**



**Bata**  
MAKE YOUR WAY



# EVs becoming a common sight on Dhaka roads

More than 500 electric vehicles registered with BRTA since 2022

JAGARAN CHAKMA

Electric vehicles (EVs), once seen as a novelty for the rich, are gradually becoming a familiar sight on Dhaka streets.

Well-known global carmakers, including Tesla, Mercedes-Benz, BMW, Audi and China's BYD, have brought premium and mid-range electric models to Bangladesh, signalling a shift in the country's car market.

Buyers who once dismissed battery-powered cars as expensive or impractical are now turning to them as cheaper, cleaner and less alternatives to petrol and diesel vehicles.

Yet, industry insiders say political uncertainty and lack of adequate charging points are major obstacles to wider use.

"Over 500 EVs have been registered since EV registration began in September 2022 under BRTA's guidelines, enabling official registration for the first time in Bangladesh," said Towhid Tusher, director (engineering) at the Bangladesh Road Transport Authority (BRTA).

He said that his team is still compiling the final figures. "Last year, the number was around 70. This time, it will certainly be over 300, possibly even more than 400."

Chowdhury Md Nabil Hasan, head of marketing at Mercedes-Benz Bangladesh, said sales of their EV lineup are gradually improving compared to the initial launch stage last year, as more clients begin to realise the long-term benefits of EV ownership.

The company now offers four electric models in Bangladesh, covering both luxury saloons and sport utility vehicles.

On average, Mercedes-Benz Bangladesh sells around 12 units a month. Hasan believes their sales could be far higher if the political climate were more stable.

China's BYD, one of the world's



## POLICY & REGULATION

BRTA officially began registration of EVs in September 2022  
Registrations follow BRTA's EV Registration and Operation Guideline 2023

The policy prioritises EV safety and battery disposal  
National goal: Shift most vehicles to electric by 2030



## CHALLENGES

Charging stations remain scarce; firms set up home chargers at their own cost  
Lack of government incentives deters wider adoption  
Political uncertainty slows EV market expansion

## Market & brands

Mercedes-Benz, Audi, BMW, and BYD now sell EVs in Bangladesh

Around 20 Teslas imported privately; no official distributor yet

approach. Through its local distributor Executive Motors Ltd, it currently offers only one fully electric model.

"Sales have improved slightly, but we are still not at a level where we can call it commercially sustainable," said Ashique Un Nabi, director of operations at Executive Motors Limited.

"Compared to other German manufacturers, our numbers are quite good. But not good enough," he commented.

The BMW electric model on sale costs around Tk 3.5 crore.

According to the Executive Motors director, while the company offers multiple versions abroad under its sixth generation electric platform, bringing them to Bangladesh is not yet feasible.

"There are two core challenges," he said. "First, the lack of government incentives. Unlike many other countries, we do not receive any fiscal support for importing EVs. And second, infrastructure. Charging stations are scarce, so we are having to install home chargers for each customer, at our own expense."

Globally, BMW is investing heavily in electric technology. It has unveiled its new "Neue Klasse" platform and plans to release about 30 variants under this line by late 2025.

Despite the country's ambition of a zero carbon future, Ashique Un Nabi believes policies still lag behind the rhetoric. "It feels more like lip service," he said. "If there were real support, we could bring in more models and scale up adoption."

Asked about the prospects for EVs in Bangladesh, he said, "We are ready. BMW has the models, the technology, and the expertise. But we need the ecosystem to support it."

Meanwhile, Tesla cars are also appearing on Dhaka's streets, albeit in very small numbers.

"Nearly 20 Tesla electric vehicles have been imported into Bangladesh by our company and other importers," said Rashed Zaman, a sales executive at Car House Imports.

Over the past two and a half years, he said, they have delivered 12 Tesla EVs to customers. However, Tesla currently has no official distributor or dealership in the country.



Over 70% of transactions still non-digital

BB official says

## STAR BUSINESS REPORT

Over two-thirds of the country's total transactions are still done through traditional channels, despite some progress in digital transactions, Bangladesh Bank Executive Director Md Ezazul Islam said yesterday.

He said money circulation reached Tk 3.15 lakh crore as of August 2025. Of that, Tk 2.87 lakh crore remained outside the banking channel.

The rest, around Tk 29,000 crore, was transferred through banks, he said at a discussion on digital banking organised by the Dhaka Chamber of Commerce & Industry (DCCI) at its office.

"Only 27-28 percent of financial transactions have been carried out digitally, while more than 70 percent continue to be processed through traditional, non-digital channels," he noted.

According to a DCCI press statement, the central bank official stated that the country has made progress in financial services such as debit, credit, deposit, insurance and payments.

He, however, urged more citizens to be included in the ecosystem.

DCCI President Taskeen Ahmed also stressed greater inclusion.

He said although Mobile Financial Services (MFS) were introduced in 2011, only around 54 percent of the population is currently using the facility.

"Due to various challenges such as cybersecurity risks, lack of consumer protection, and trust deficit, the potential of this sector has not yet been fully realised," he said.

He also emphasised the need to make digital services more affordable, enhance financial and digital literacy, and strengthen coordination among banks, fintech companies, and regulators.

"Trust and security are intrinsically linked with digital financial services, and the relevant authorities should give top priority in this regard," he added.

READ MORE ON B3

# Performance to decide incentive bonuses at state-owned banks

## STAR BUSINESS REPORT

State-run commercial banks, specialised banks and financial institutions will no longer be able to hand out incentive bonuses at will. From now on, bonuses will be tied to net profit rather than operating profit, according to a finance ministry circular issued yesterday.

**The new rules will also apply retrospectively to incentive bonuses for 2024. Any payment outside the guidelines will require prior approval from the FID**

The government has released a detailed guideline for performance-based bonuses for 14 banks and financial institutions.

The Financial Institutions Division (FID) of the finance ministry said net profit would be calculated after deducting provisions for loans and advances, changes in investment value and losses on other assets from operating profit.

The new rules will also apply retrospectively to incentive

performance indicators: net profit ratio against working capital, growth in deposits, growth in loans and advances, recovery rate of non-performing loans (NPLs) and recovery of written-off loans.

Net profit ratio will carry the most weight, worth more than 60 marks, while each of the remaining four indicators will carry 10 marks.

The total marks will determine the size of the bonus. The stronger the performance, the higher the award. Staff may receive up to three bonuses, each equal to one month of basic pay. Poor performance could mean no bonus at all.

For six specialised banks -- Bangladesh Krishi Bank (BKB), Rajshahi Krishi Unnayan Bank (RAKUB), Karmasangsthan Bank, Palli Sanchay Bank, Probashi Kallyan Bank and Ansar VDP Unnayan Bank -- the calculation will differ slightly.

For them, deposit growth will not be considered.

Instead, bonuses will be based on four factors: net profit ratio against working capital, growth in loans and advances, recovery of NPLs and recovery of written-off loans.

Here, the net profit ratio will carry the highest 50 marks. Recovery from written-off loans

## IPDC ডিম্পাজিট | ১৬৫১৯

bonuses for 2024. Any payment outside the guidelines will require prior approval from the FID.

Regarding the incentive bonus, there was a policy previously. But some state banks largely ignored it.

Despite a limit of three incentive bonuses, several banks awarded as many as five in 2023. The FID ordered those banks to recover the extra payments from staff, but the money was never returned.

Six state-owned commercial banks -- Sonali Bank, Agrani Bank, Janata Bank, Rupali Bank, BASIC Bank and Bangladesh Development Bank (BDBL) -- will now distribute bonuses using five

and raising deposits will each carry 15 marks, while recovery from classified loans and lending will each carry 10 marks.

For the Investment Corporation of Bangladesh (ICB), a new performance measure, which is growth in capital market transactions, will be added, along with net profit, dividends from investments and recovery of NPLs.

Bonuses will be calculated on the basis of an employee's basic pay in the final month of the accounting year. Newly appointed officials will only be eligible if they have completed at least six months of service.

Bangladesh wants to import more limestone from Pakistan

## STAR BUSINESS REPORT

Bangladesh wants to increase imports of limestone, a key raw material for the cement industry, from Pakistan to meet the growing demand for the construction input. Commerce Adviser Sk Bashir Uddin said yesterday.

He said Bangladesh requires about 50 million tonnes of limestone annually, all of which is imported.

Speaking after a meeting with Rana Ihsaan Afzal Khan, coordinator to the prime minister of Pakistan on commerce, at the commerce ministry in Dhaka, Bashir Uddin said Pakistan could also supply other construction stones, as it is a reliable source for such materials.

He called for stronger engagement between businesses in both countries to enhance trade.

Bashir Uddin also urged the creation of facilities to help Bangladeshi entrepreneurs gain better access to Pakistani markets and reduce the trade gap.

Afzal Khan, for his part, proposed steps to remove trade barriers between the two nations.

He also highlighted the need for improved direct communication, exchange of trade missions, and the removal of tariff and non-tariff barriers, according to a commerce ministry statement.

# Farmland protection ordinance on the cards: adviser

## STAR BUSINESS REPORT

The interim government is preparing a farmland protection ordinance with strict measures against violations, said Agriculture Adviser Lt Gen (retd) Md Jahangir Alam Chowdhury.

"Cultivated land must not be destroyed under any circumstances. Construction of structures will be prohibited on land used for two or three crop cycles," he said at an event at the Bangladesh Secretariat in Dhaka yesterday.

Bangladesh lost 1 percent of its net cropped area, declining to 19.83 lakh acres in 2023 from 20.08 lakh acres in 2020, the sharpest fall in a decade, according to the Bangladesh Bureau of Statistics.

The adviser said Tk 893.20 crore in

incentives was distributed free of cost last year to more than 85 lakh small and marginal farmers in the form of fertiliser, seeds, seedlings, and other support.

In the fiscal year, the country produced 41.92 million tonnes of rice, including 16.51 million tonnes of Aman, 2.79 million tonnes of Boro, and 22.61 million tonnes of Boro.

Other outputs included 11.57 million tonnes of potatoes, 1.04 million tonnes of wheat, 7.40 million tonnes of corn, 4.45 million tonnes of onions, 0.79 million tonnes of garlic, 0.25 million tonnes of ginger, and 1.64 million tonnes of green chillies.

A total of Tk 27,684.97 crore has been disbursed, including Tk 20,691 crore in fertiliser arrears, he said, adding that 30,000 tonnes of fertiliser have been received from Russia free of cost.

By breaking the fertiliser import syndicate, the government saved Tk 233.61 crore.

To preserve vegetables, 100 mini cold storage facilities are being set up, while airflow machines and special rooms are being built to store onions and potatoes.

Protocols related to good agricultural practices for 15 fruits and vegetables have been finalised, including mango, jackfruit, guava, aubergine, and cabbage.

He added that 3.3 million native fruit and forest seedlings were distributed free, while eucalyptus and akashmoni seedlings were destroyed with Tk 4 compensation per seedling.

Disciplinary action has been taken against 19 officials in the agriculture ministry, while details of over 100 others have been forwarded to the Anti-Corruption Commission.



A cropland in Barishal selected for a project by a real estate company. Bangladesh lost 1 percent of its net cropped area between 2020 and 2023, the sharpest fall in a decade. The photo was taken recently.

PHOTO: TITU DAS

# DHL Express announces annual price adjustments for 2026 in Bangladesh

## STAR BUSINESS DESK

DHL Express, the world's leading international express services provider, yesterday announced that it would adjust its shipment rates in Bangladesh with effect from January 1, 2026.

The average increase has been set at 4.9 percent, according to a press release.

"We remain committed to helping our customers navigate the complexities of the current global trade landscape, which has been significantly impacted by recent geopolitical shifts," said Md Miarul Haque, managing director of DHL Express Bangladesh.

"With this annual price adjustment, we are able to strengthen our network's resilience



and adaptability, ensuring consistent support for our customers' businesses regardless of external challenges," he added.

DHL Express revises its rates annually, factoring in inflation, currency fluctuations, and administrative costs associated with regulatory and security compliance.

National and international authorities

frequently update these measures across the approximately 220 countries and territories that DHL Express serves. As a result, price adjustments vary depending on local market conditions.

DHL is part of DHL Group, which generated revenues of about €84.2 billion in 2024. Guided by sustainable business practices and a commitment to society and the environment, the Group aims to achieve net-zero emissions in logistics by 2050.

With tailored solutions for growth sectors such as technology, life sciences and healthcare, engineering, manufacturing and energy, automobile and retail, DHL continues to position itself decisively as "the logistics company for the world."

# Bank Asia partners with Orogenic Resources for archiving services

## STAR BUSINESS DESK

Bank Asia PLC has signed a partnership agreement with Orogenic Resources (BD) Limited, a data management company in the country, to ensure secure physical document archiving and management services.

Mirza Azhar Ahmad, deputy managing director of Bank Asia PLC, and AHA Al Rahman, managing director of Orogenic Resources (BD) Limited, inked the agreement at Bank Asia Tower in Karwan Bazar, Dhaka recently, according to a press release.

Under the agreement, Bank Asia's key documents such as account opening forms, card forms, credit files, and others will be securely stored and managed at Orogenic Resources' dedicated warehouse facilities in a structured and organised manner.

ANM Mahfuz, additional managing director of the bank; Syed Zulkar Nayan, deputy managing director; and Md Abdul Haq, director of the data management company, along with other senior officials from both organisations, were also present.



AHA Al Rahman, managing director of Orogenic Resources (BD) Limited, and Mirza Azhar Ahmad, deputy managing director of Bank Asia PLC, exchange signed documents of the agreement at Bank Asia Tower in Karwan Bazar, Dhaka recently.

PHOTO: BANK ASIA

# Pubali Bank opens CRM booth at Tongi Industrial Area sub-branch



Azizur Rahman, director of Pubali Bank PLC, inaugurates the CRM booth at its Tongi Industrial Area sub-branch in Gazipur recently.

PHOTO: PUBALI BANK

## STAR BUSINESS DESK

Pubali Bank PLC has opened a CRM booth at its Tongi Industrial Area sub-branch in Gazipur, to provide modern banking services.

A CRM booth houses a Cash Recycling Machine (CRM), an advanced electronic device that enables customers to both deposit and withdraw cash using the same machine.

Unlike traditional ATMs, CRMs can recycle deposited cash for subsequent withdrawals, offering greater efficiency and convenience. They also provide 24/7 access to services such as fund transfers, utility bill payments, and mobile top-ups from a single self-service point.

Azizur Rahman, director of Pubali Bank PLC, inaugurated the booth as chief guest, according to a press release. Mohammad Ali, managing director and CEO, attended as special guest.

Mohammad Arifur Rahman, deputy general manager and regional manager for Gazipur, and Mohammad Mizanur Rahman, assistant general manager and public relations officer, along with senior executives of the bank, local businesspeople, and customers, were also present.

# Union Capital holds 27th AGM

## STAR BUSINESS DESK

Union Capital Limited recently organised its 27th annual general meeting (AGM) at the Gulshan Shooting Club in Gulshan-1, Dhaka.

Munshi Shafiu Haque, chairman and independent director of Union Capital Limited, presided over the meeting, according to a press release.

Several shareholders joined the meeting virtually.

The shareholders expressed full confidence in the steps taken by the current board of directors and the management in steering the company forward. They also assured their continued cooperation, as and when required, so that the company can carry out its business activities in future with the same reputation as before.

Nadeem A Chaudhury, director and independent director nominated by the Bangladesh Securities and Exchange Commission; Qazi Moinuddin Mahmud, director and associate professor of the

Department of Management Studies at the University of Dhaka; Fakhruddin Ahmed, director and independent director; Mohammad Anwarul Haque and Mohammad Eklas Uddin, directors; and Md Ferdaush Hossain, administrator appointed by Bangladesh Bank, attended the AGM.

Md Abdul Hannan, company secretary (current charge) of the non-bank financial institution, was also present, along with representatives of auditor Syful Shamsul Alam & Co, scrutinising institute Suraiya Parveen & Associates, and other senior officials of Union Capital Limited.



Munshi Shafiu Haque, chairman and independent director of Union Capital Limited, presides over the non-bank financial institution's 27th annual general meeting at the Gulshan Shooting Club in Gulshan-1, Dhaka recently.

PHOTO: UNION CAPITAL

# Midland Bank joins hands with NSU to promote financial literacy



Prof Abdul Hannan Chowdhury, vice-chancellor of North South University; Rup Ratan Pine, executive director of Bangladesh Bank, and Md Ahsan-uz Zaman, managing director and CEO of Midland Bank PLC, pose for group photographs with participants of the seminar on the university campus in Dhaka recently.

## STAR BUSINESS DESK

Midland Bank PLC, in collaboration with North South University's Career & Placement Centre (CPC), recently organised a seminar on "Financial Literacy" on the university campus in Dhaka.

The seminar aimed to raise awareness of financial literacy among students and future professionals, highlighting financial inclusion, sustainable economic development, and access to finance, while equipping participants with essential knowledge to make informed financial decisions.

Rup Ratan Pine, executive director of Bangladesh Bank, attended the event as chief guest, according to a press release.

Prof Abdul Hannan Chowdhury, vice-chancellor of North South University (NSU), chaired the seminar, while Prof Abdur Rob Khan, treasurer and pro-vice-chancellor (in-charge), delivered the welcome address.



PHOTO: COMMERCIAL BANK OF CEYLON

Sharhan Muhseen, global chairman of the Commercial Bank of Ceylon PLC, poses for photographs with participants of the event, titled the "CBC Business Conclave 2025", at the Sheraton Dhaka in the capital's Banani recently.

# Commercial Bank of Ceylon highlights growth prospects in Bangladesh

## STAR BUSINESS DESK

The Commercial Bank of Ceylon PLC (CBC) Bangladesh Operations recently organised an event, titled the "CBC Business Conclave 2025" at the Sheraton Dhaka in the capital's Banani.

The event brought together prominent business leaders, policymakers, diplomats, and dignitaries from across various industries to foster strategic dialogue and collaboration, according to a press release.

The conclave served as a premier platform for high level discussions on critical themes shaping the future of Bangladesh's financial landscape.

Sharhan Muhseen, global chairman of the Commercial Bank of Ceylon PLC, attended the programme as chief guest.

Commenting on the initiative, Muhseen said, "The CBC Business Conclave 2025 has been a remarkable success, further affirming Bangladesh's immense potential. The dialogue and partnerships

formed here will be vital in advancing our initiatives in digital innovation and sustainable development."

"We are confident that through collaboration, we can strengthen local businesses and make a meaningful contribution to the nation's economic progress," he added.

Sanath Manatunge, global managing director; Najith Meewangage, chief executive officer; Kasun Herath, deputy chief executive officer and chief operating officer; and Mahmud Hossain, deputy CEO and head of corporate banking, also attended the event.

The management committee collectively underscored the bank's strong commitment to long-term investment in Bangladesh and its strategic vision for the future of its operations in the country.

Nimal Fernando and Palitha Kumarasinghe, directors of the bank, along with other senior officials, were also present.

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# How duck farming reshaped Chalan Beel's economy

AHMED HUMAYUN KABIR TOPU, *back from Sirajganj*

When monsoon waters from surrounding rivers pour into Chalan Beel, the vast wetland once famed as the "House of Fish" comes alive. For generations, fishing in the wet season and field farming in the dry season sustained its people. In recent decades, thousands of ducks have joined the ecosystem, gliding across the waters in their flocks, lifting people out of poverty and reshaping the economy.

For many families who could no longer live off fish or paddy, ducks have become the new lifeline. Once a full-time housewife, Momeena Khatun of Sirajganj's Naogaon village under Tarash upazila is a prime example.

A couple of decades ago, her family was fully dependent on field farming. The flowing water made it impossible to work for about five to six months a year. Poverty lingered until she bought 30 ducks.

"The profit was so good that I expanded my farm with 100 ducks in my second year. Now I have over 1,000 ducks in Chalan Beel at Mannan Nagar," she said. "We can easily earn a minimum of Tk 30,000 from each 1,000 ducks if we get full production."

Khatun is now considered one of the region's top success stories in duck farming. She is not alone. Over the past two decades, more than 200 duck farms have appeared across Chalan Beel, which spans multiple districts.

According to district livestock offices, about 25 lakh ducks are raised in Pabna, Natore and Sirajganj, though the real figure is likely higher since small family farms often go unrecorded.

Most farms are set up in Tarash and Ullapara upazilas of Sirajganj; Chatmohar and Vangura in Pabna; and Gurudaspur, Boraigram, and Singra upazilas of Natore. Sirajganj leads in numbers, with over 13,26 lakh ducks.

"The vast wetland provides ample food and a favourable environment for ducks to grow, turning the farms incredibly profitable," said AKM Anwarul Haque, district livestock officer (DLO) for Sirajganj.

Describing the process, Md. Bojil Rahman, a veteran farmer from Beelhori village in Natore's Gurudaspur, said, "We bring one-day-old ducklings before the monsoon floods the beel and nourish



Chalan Beel has seen a surge in duck farming in recent decades, lifting up the rural economy and bringing many out of poverty.

PHOTO: AHMED HUMAYUN KABIR TOPU

them in sheds for a month before letting them into the water."

The waterbody, with its seemingly unending resources, does the rest. "Within five months they start laying eggs."

Md Selim Uddin, Natore DLO, said more than 6.9 lakh ducks are farmed across three upazilas, producing 5 crore eggs and 9,000 tonnes of meat annually.

"Duck farming plays a vital role in the rural economy in Chalan Beel as commercial duck farming has been increasing."

The appeal lies partly in low start-up costs. "Simply setting up a shed beside the water body is enough. There is no extra effort needed," Uddin said, adding that vaccinations provided by livestock officials keep flocks healthy.

This has led to a dependable supply chain. Most eggs go to local hatcheries, which incubate them to produce new ducklings, while the rest are sold in markets within and beyond the districts.

"We are supplying most of the eggs to

hatcheries in Chalan Beel areas. Mannan Nagar in Sirajganj has become a hub of eggs and ducklings," said Md Saddam, a farmer.

Md Manju, who owns Palli Hatchery in Ullapara, Sirajganj, added, "There are about 100 hatcheries in the region that buy lakhs of eggs every month. I alone buy 40,000-50,000 eggs per month."

The growth of duck farming has created other new income streams. Ducks thrive on snails, leading many to catch them for sale.

"Each bag of snails is sold for Tk 350-400," said Abdul Motaleb, a snail catcher from Tarash upazila. Around 400 to 500 bags are used for snail collection across the beel.

Yet the practice has raised concerns. Md Mahabubur Rahman, Sirajganj district fisheries officer, cautioned, "Snails work as natural purifiers of water. Rampant catching could destroy the ecosystem. If natural water purification is lost, pollution will increase."

"Although commercial duck farming has been increasing in the vast waterbody, we have to be concerned for the survival of other animals in the waterbody," he added.

Urging a balanced approach, he said, "We must develop animal farming considering natural food sources. No single species should increase so much that it hampers others."

Sirajganj DLO Haque, however, believes duck farming itself poses little risk. "Chalan Beel has a sufficient reserve of natural snails. There is no harm in duck farming here."

Chalan Beel was once celebrated for its abundance of fish, but climate change, overfishing, and habitat loss have eroded that reputation. Faced with dwindling catches and flooded cropland, locals turned necessity into innovation.

By turning a flood into a resource, families have forged new economies, not without tension but with remarkable resilience.

## Paperwork over powerplay

MAHTAB UDDIN AHMED

One of my friends has been working with a government agency for the last three years on a project, bringing more than a decade of hard-earned experience to the table, as well as the rare distinction of having actually managed the kind of project they were struggling with. His company, of course, is only a few years old, having been started by him after three decades of corporate experience. The verdict? "Not enough years of company experience." It felt like showing up at a football match with Messi on your side, only to be told the team jersey was too fresh off the tailor's table. A chamber pulled the same stunt on a skill development bid, politely ignoring the fact that we had a world-class line-up of resources.

This isn't an evaluation; this is bureaucracy's favourite sport: worshipping forms while ignoring substance. They clutch "company age" the way a drowning man clutches a straw, never mind that the actual capacity to deliver is standing right in front of them. And of course, the excuse is always wrapped in polite jargon, "procedural requirements," "minimum experience criteria," which is just a sophisticated way of saying, "We'd already decided who to give it to." The humour is dark, but the truth is simple: in these circles, paperwork outranks performance, and logic has long been declared missing.

In one of these episodes, the corporate setup resembled something out of a satire: an MD who was a bureaucrat, a DMD from the defence forces, and an evaluation committee composed of teachers and more bureaucrats. None of them had ever managed a real business, but they were asked to decide who could deliver one. It was like calling in a cricket umpire, a music teacher, and a retired major to judge a cooking competition. They would check if the curry had proper file numbers, ensure the rice stood in attention, and then mark you down because you didn't follow the "approved syllabus." That's how proposals get evaluated here: by committees that know rules better than risks, and procedure better than profit.

When decision-making is guided by rigid checklists instead of real capability, the damage runs deeper than one rejected proposal. For a company, it means being locked out of opportunities despite proven expertise, leaving talent underutilised and morale damaged. For a nation, the cost is far greater. Innovation gets sidelined, fresh players are discouraged, and projects often land in the laps of those who "fit the form" rather than those who can actually deliver. Over time, this creates a culture where rules overshadow results, mediocrity becomes the norm, and the best minds either give up or look abroad. In short, the economy pays the price while the file pushers enjoy the illusion of "due process" or the comfort of saying "interests not served."

The problem of rigid, age-based eligibility can be overcome by shifting to best-value procurement, where capability, past performance, technical approach, and resources are given more weight than the incorporation date. Global best practices highlight this: the USTDA's Global Procurement Initiative promotes life-cycle cost and quality-based evaluation; the OECD recommends principles of transparency, fairness, and inclusivity; and the World Bank encourages "rated criteria" that reward technical merit and innovation. Committees should include sector experts, not just bureaucrats, while governments can support emerging firms through mentorship and policy reforms. Such approaches foster competition, reward real expertise, and ultimately deliver better outcomes for the nation.

However, the real tragedy, or comedy, depending on one's perspective, is that Bangladesh may be the only country where university professors hold more board seats and serve on national committees than business leaders themselves. From banks to telecom to chambers, there's always a professor sitting quietly in the corner, nodding wisely, sometimes without ever having run a business or balanced a payroll. Why are they there? Two possibilities. One: they are the hidden geniuses who understand every sector better than the practitioners. Two: they're simply there to stay quiet and provide the illusion of "neutral wisdom." Either way, the nation keeps confusing silence for strategy.

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

## Eastern Bank to issue Tk 800cr bonds

STAR BUSINESS REPORT

Eastern Bank PLC (EBL) has announced that its board of directors has approved the issuance of subordinated bonds worth Tk 800 crore to strengthen its Tier-II capital.

The approval came at a board meeting on September 24, EBL said in a disclosure published on the Dhaka Stock Exchange website yesterday.

With a tenure of seven years, the subordinated bonds will be issued through private placement.

The issuance remains subject to approval from the regulatory authorities concerned, according to the disclosure. The private commercial lender posted a profit of Tk 196.28 crore in the second quarter of 2025, up 11 percent year-on-year.

As of August 31, sponsor directors held 31.44 percent of shares, while institutions owned 43.06 percent, the public 24.93 percent, and foreign investors 0.57 percent, as per DSE data.

## China, EU stress cooperation as Trump tariffs bite

REUTERS

China's Premier Li Qiang and European Union chief Ursula von der Leyen stressed cooperation during their meeting in New York, as the world's No.2 and No.3 economies looked to defuse trade tensions while squeezed by US President Donald Trump's tariffs.

Von der Leyen, in a statement on her X account after the meeting on Wednesday, said she had discussed trade matters with China's No.2 leader on the sidelines of the United Nations General Assembly, and that she appreciated "China's willingness to engage with us in a spirit of mutual understanding."

Europe's concerns regarding export controls, market access, and overcapacity are well-known," she said.

China and the EU have spent the past two years on the brink of a trade war, which most analysts trace back to the European Commission's 2023 decision to open an anti-subsidy investigation into Chinese

EU chief Ursula von der Leyen said she had discussed trade matters with China's No.2 leader on the sidelines of UN General Assembly

made electric vehicles, setting off probes into EU brands, dairy, pork and other goods.

But with Trump's trade policy squeezing both Chinese and European exports, Beijing and Brussels have had reason to seek a rapprochement.

Li Qiang said he hoped China and the EU could "uphold the original aspirations of establishing diplomatic relations," a statement from China's foreign ministry said on Thursday, adding that "he also expressed hope that the EU will fulfill its commitment to maintaining open trade and investment markets."

"As two important poles in the world, China and the EU should demonstrate responsibility and maintain strategic independence," the statement added.

Chinese trade officials have struggled to negotiate with Washington and Brussels simultaneously, with foreign industry groups complaining of lengthy delays while bureaucrats work long hours on contentious issues such as rare earth export permits.

REUTERS, London

As ChatGPT nears its third birthday, at least one in 10 retail investors is using a chatbot to pick stocks, fuelling a boom in the robo-advisory market, but even fans say it is a high-risk strategy that cannot replace traditional advisors just yet.

Thanks to artificial intelligence, anyone can select stocks, monitor them and obtain investment analysis that was once only available to big banks or institutional investors.

The robo-advisory market - which includes all companies providing automated, algorithm-driven financial advice such as fintech, banks and wealth managers - is forecast to grow to \$470.91 billion in revenues in 2029 from \$61.75 billion last year, marking a roughly 600 percent increase, according to data firm Research and Markets.

Jeremy Leung, who spent almost two decades analysing companies for UBS, has been using ChatGPT to chase stocks for his multi-asset portfolio since he lost his job at the Swiss bank earlier this year.

"I no longer have the luxury of a Bloomberg (terminal), or those kinds of market-data services which are very, very expensive," Leung said.

"Even the simple ChatGPT tool can do a lot and replicate a lot of the workflows that I used to do," he said, cautioning that

such a tool might however miss some crucial analyses as it can't access data behind a paywall. Leung isn't alone. The industry is growing fast and exponentially.

About half of retail investors say they would use AI tools such as ChatGPT, whose launch in November 2022 ignited

the AI boom on the markets, or Google's Gemini to pick or alter investments in their portfolio, and 13 percent of them already use these tools, according to a survey from broker eToro, which polled 11,000 retail investors across the world.

In the UK, 40 percent of the respondents



Traders work on the floor of the New York Stock Exchange in New York City. About half of retail investors say they would use AI tools such as ChatGPT to pick or alter investments in their portfolio.

to a survey by comparative company Finder said they have used chatbots and AI for personal finance advice.

ChatGPT itself warns it should not be relied on for professional financial advice and says its owner OpenAI has not released data on the number of people who use its chatbot to choose investments. "AI models can be brilliant," said Dan Moczulski, UK managing director at eToro, which boasts 30 million users worldwide. "The risk comes when people treat generic models like ChatGPT or Gemini as crystal balls."

Moczulski said it is best to use AI-generated platforms specifically trained to analyse markets as "general AI models can misquote figures and dates, lean too hard on a pre-established narrative, and overly rely on past price action to attempt to predict the future".

Finder asked ChatGPT in March 2023 to select a basket of stocks from high-quality businesses, with criteria such as levels of debt, sustained growth and assets that generate an advantage over competitors.

The selection of 38 stocks, which includes AI posterchild Nvidia and online retailer Amazon alongside consumer staples like Procter & Gamble and Walmart, has surged nearly 55 percent so far, almost 19 percentage points more than the average of the UK's 10 most popular funds, including those managed by Vanguard, Fidelity, HSBC and Fundsmith.