

star

BUSINESS



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 troublesome 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

largest electric carmakers, entered the Bangladeshi market in March 2024 and has seen strong demand for its electric and hybrid vehicles.

"In the beginning, we faced challenges due to political uncertainty and limited models," said Md Rezwan Rahman, client experience specialist at BYD Bangladesh.

The company has sold nearly 300 units so far, with monthly deliveries now crossing 50 units.

At the initial stage, BYD launched the BYD Seal, a premium electric saloon priced at Tk 90 lakh to Tk 1 crore.

The market gained momentum after the company introduced a more affordable model in November 2024, starting at Tk 64.90 lakh.

It now runs 14 charging stations and supplies free home chargers with each car. "The market is responding positively," Rahman added.

BMW has taken a more cautious

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.

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 ডিপোজিট | 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.

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

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 Aush, 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

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.