



Govt abruptly dissolves NBR reform committee

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The interim government has "abruptly" dissolved a five-member advisory committee formed to initiate reforms for the National Board of Revenue (NBR), even though a comprehensive report on the committee's recommendations is pending.

On Sunday, the finance ministry issued a notification in this regard.

"The NBR Advisory Committee, formed on October 9 last year, has been dissolved following the promulgation of the Revenue Policy and Management Ordinance 2025, which separates revenue policy from management," it said.

The committee members expressed surprise at the move, saying their work was not yet complete. They claimed they were still preparing a comprehensive report to submit to the government.

"We don't know why the government has taken this step so suddenly. We are still working to fulfil our six-point terms of reference," said Muhammad Abdul Mazid, one of the committee members.

Mazid said they had completed only one-fifth of their assigned responsibilities.

"We have just submitted a single report on the separation. For the NBR reform, this is not enough. We are still conducting consultation meetings with various stakeholders," he said.

The committee's six-point mandate included advising on fiscal and revenue reforms, assessing the NBR's capacity, recommending modernisation, guiding institutional integrity and governance, supporting citizen engagement, and offering other revenue-related policy advice.

The committee, formed on October 9 last year, included two former NBR chairmen—Muhammad Abdul Mazid and Nasiruddin Ahmed.

The other members were Delwar Hossain, Aminur Rahman, and Farid Uddin, all former members of the taxes and customs divisions. **READ MORE ON B3**

NBR expands duty-free import benefits to diversify exports

Manufacturers see huge opportunity

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In a move to facilitate export diversification, the National Board of Revenue (NBR) has opened the door for partial exporters in eight sectors to import raw materials duty-free against a bank guarantee.

In a notification last week, the revenue authority said the facility would cover processed foods, light engineering, furniture, electronics, plastic products and leather goods.

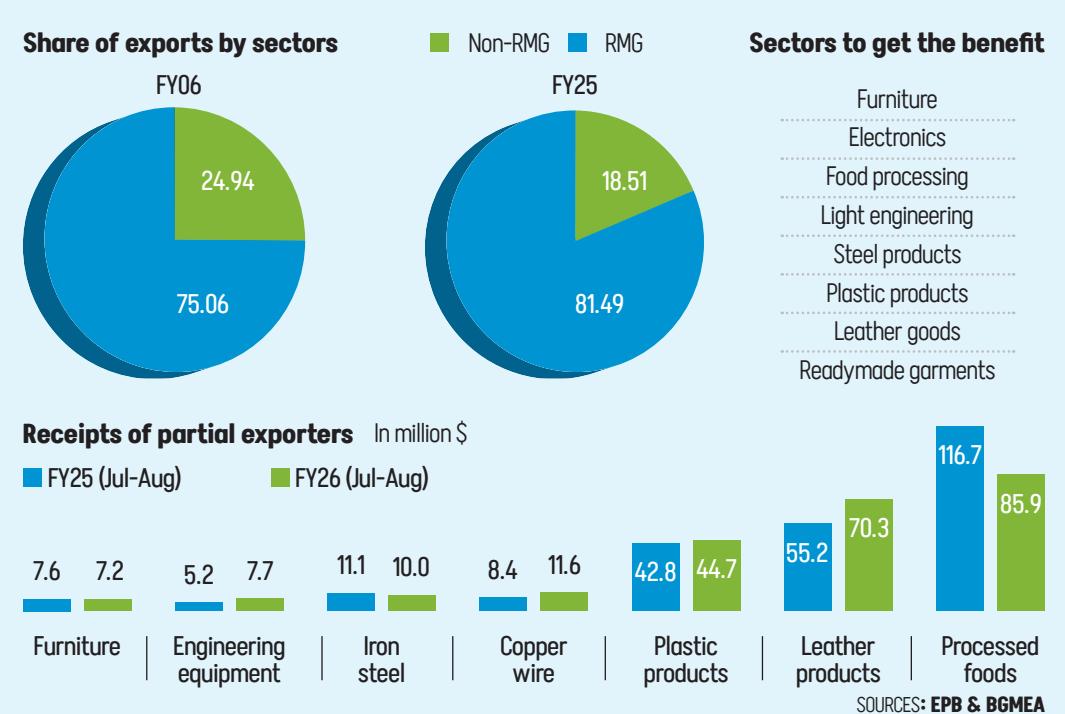
Yesterday, the revenue board said that many exporters cannot avail a bonded warehouse licence under existing rules, which limits their ability to import duty-free raw materials for export production.

They can now bring in raw materials without paying import duties upfront by providing a bank guarantee equal to the customs duty assessed on the products.

The refund of duties after export, which previously frustrated businesses with long delays, will no longer be required.

The change comes as ready-made garments have been dominating the country's export basket for more than three decades, according to the Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

Since fiscal year 2013-14, garments have



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Govt to conduct feasibility study for FTA with EU

REFAYET ULLAH MIRDHA

The government will begin a feasibility study soon to identify priority areas for negotiations on a free trade agreement (FTA) with the European Union (EU).

The move aims to protect preferential trade benefits after the country graduates from the group of least developed countries (LDCs) to developing nation status in November next year.

On signing the trade deal with the EU, Commerce Secretary Mahbubur Rahman said the ministry will hold an inter-ministerial meeting next month to take a formal opinion from other ministries, departments and agencies of the government.

"A meeting planned for today [yesterday] to discuss the feasibility had been deferred due to other commitments and rescheduled for next month," Rahman told The Daily Star yesterday.

Focus now shifts to free trade deal as stringent terms make achieving GSP Plus difficult

The EU is Bangladesh's largest export market, taking more than \$25 billion worth of goods each year, or over 60 percent of the country's total shipments.

At present, Bangladesh enjoys duty-free access to the EU. The EU has already granted the country a three-year extension of zero-duty facilities until 2029.

After that, exporters will face tariffs of about 12 percent without an agreement. The country's major export competitors, such as India and Vietnam, have already signed FTAs with the bloc.

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Parallel to the FTA, Bangladesh is also negotiating with the EU for GSP Plus trade benefits, which would allow duty-free access even after the LDC graduation.

The Generalized Scheme of Preferences Plus, or GSP Plus, is a special EU incentive arrangement that grants duty-free access for vulnerable developing countries to the European market.

To qualify, however, countries must ratify 32 international conventions. Four of these, covering good governance, human rights, labour rights and environmental protection, are considered core and have strict conditions.

Rahman said Bangladesh has already signed most of the conventions, but four to five conventions are difficult for Bangladesh to ratify because of having many stringent conditions.

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India to launch EFTA trade pact on Oct 1

PALLAB BHATTACHARYA, New Delhi

In the midst of a tariff battle with the United States, India will formally operationalise its free trade agreement (FTA) with four countries of the European Free Trade Association (EFTA) bloc on October 1.

This will be India's first-ever trade pact with a European grouping, the country's Commerce and Industry Minister, Piyush Goyal, said yesterday.

The FTA with the EFTA countries (Iceland, Liechtenstein, Norway, and Switzerland), which was finalised in March last year, will come into effect from Wednesday, said Indian Union Minister of Commerce and Industry, Shri Piyush Goyal, while addressing the valedictory session of the UP International Trade Show.

He said developed nations are keen to sign FTAs with India, which has already concluded such agreements with the UAE, Australia, and the UK.

India's foreign exchange reserves have reached \$700 billion, he pointed out.

India is also in discussions with the US, EU, New Zealand, Oman, Peru, and Chile, while Qatar and Bahrain have also expressed interest in trade deals, Goyal said, adding that the terms of reference with Eurasia have been finalised.

The minister said India has transformed from a "fragile" economy in 2014 to become the world's fourth-largest economy today and claimed it will become the third-largest economy with a \$5 trillion size in the next two years.

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Post-harvest losses eat up 21m tonnes of food a year: CPD



Though Bangladesh has made remarkable strides in food production, it is failing to protect that progress because of staggering post-harvest losses.

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Bangladesh may have achieved self-sufficiency in food production but annually suffers post harvest losses of nearly 21 million tonnes, which experts warn are eroding food security, undermining farmers' livelihoods, and costing the economy billions.

To give some perspective, annual average per capita rice consumption is around 118 kilogrammes, as per a 2022 survey of the Bangladesh Bureau of Statistics.



The concern was raised at a policy dialogue jointly organised by the Centre for Policy Dialogue (CPD), the Embassy of Denmark, and the World Food Programme (WFP) at Pan Pacific Sonargaon Dhaka yesterday.

Farida Akhter, adviser to the Ministry of Fisheries and Livestock, said while Bangladesh had made remarkable strides in food production, it was still failing to protect that progress because of staggering post-harvest losses.

"We are discussing a very important issue—moving towards zero food loss and waste. Although we may not reach that goal by 2030, I believe we can make meaningful progress," she said.

Akhter urged policymakers to prioritise investment in storage facilities, fair pricing mechanisms, and behavioural change, stressing that without systemic action, the problem would persist.

Citing World Bank and WFP estimates, she pointed

out that 15.5 million to 16 million people in Bangladesh suffer from food insecurity, a situation projected to continue into 2025 despite production gains.

She emphasised the stark inequality in food consumption. "Some segments of society overconsume while others struggle to meet basic needs. This imbalance intensifies waste and weakens overall food security," she said.

Akhter drew attention to significant losses in agriculture, fisheries, and livestock due to inadequate storage facilities, weak infrastructure, and lack of a fair price support system for farmers.

"Food is perishable and cannot be treated like industrial goods," she cautioned. "Until we address waste and inequality, hunger will persist, and sovereignty will remain out of reach."

Echoing her concerns, Anders Karlzen, chargé d'affaires of the Embassy of Denmark, said food loss and waste represented a global challenge and translated into "simple economic losses."

He noted that food is frequently lost during transportation, at the farm gate, and increasingly because of extreme weather events triggered by the climate crisis.

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