



From left, Mashrur Arefin, managing director and CEO of City Bank; SM Mahbubul Alam, managing director of Walton Hi-Tech Industries; M Anis Ud Dowla, chairman of ACI Group; Salehuddin Ahmed, finance adviser; Sadia Haque, co-founder and CEO of ShareTrip; Ahsan Khan Chowdhury, chairman and CEO of Pran-RFL Group, and Md Miarul Haque, managing director of DHL Express Bangladesh, pose for a photo at the 23rd DHL-The Daily Star Bangladesh Business Awards ceremony at Radisson Blu Dhaka Water Garden on September 23.

PHOTO: STAR

Celebrating Bangladesh's PRIVATE SECTOR CHAMPIONS

MAHMUDUL HASAN

The growth story of Bangladesh is often described through rising graphs and GDP figures. Yet the real narrative lies in the journeys of entrepreneurs, executives and founders who have steered the country from poverty to an economy worth nearly \$460 billion.

That story was retold at the 23rd edition of the Bangladesh Business Awards, jointly hosted by DHL Express and The Daily Star at the Radisson Blu Water Garden Hotel, Dhaka on September 23.

Before an audience of advisers, diplomats, chief executives and civil society leaders, five businesspersons were honoured as examples of how private enterprise has powered the country's transformation.

The night's most resonant moment was the Lifetime Achievement Award for M Anis Ud Dowla, chairman of ACI Ltd, who, over the decades, turned a local arm of a multinational into one of the country's most diversified conglomerates.

"Each of us owes it to ourselves to keep improving," Dowla said in his speech. "Experience should not mean the same year repeated many times. Innovation must be our constant companion."

His caution against complacency set the tone for an evening that repeatedly returned to Bangladesh's readiness for graduation from the least developed country (LDC) status, a shift that will create new opportunities but also remove trade preferences.

The Business Person of the Year award went to Ahsan Khan Chowdhury, chairman and chief executive of Pran-RFL Group. He has led the company's transformation from a small family-run agro venture into a vast consumer goods business with more than 6,000 product lines.

"It was our people and our customers who carried us forward," Chowdhury said.

His firm now reaches distant markets, with products such as Pran Chanachur found on supermarket shelves as far away as Fiji, a sign of how Bangladesh's exports have quietly globalised.

Walton Hi-Tech Industries won Best Enterprise of the Year for its role in moving Bangladesh from import dependence to a competitive electronics producer. Founded in the early 2000s, Walton now exports to more than 50 countries.

Its managing director, SM Mahbubul Alam, underlined the message of industrial self-reliance: "Just as others say 'Make in India' or 'America First,' we say, 'Bangladesh on Top.'"

City Bank, once burdened by instability, was named Best Financial Institution of the Year.

Its turnaround since 2007 has produced strong asset growth, an extensive agent banking network and record profits crossing Tk 1,000 crore in 2024.

"This was a long-anticipated recognition," said the commercial lender's Chief Executive Officer Mashrur Arefin.

"From being known as a problem bank with central bank observers on its board, we are now one of the country's leading financial institutions. In a time when public trust in banking has been shaken, City Bank stands as proof that reform and integrity at the board level can produce measurable change," he added.

The Outstanding Woman in Business award went to Sadia Haque, who left a lucrative corporate career to co-found ShareTrip, the country's first major travel-tech platform.

"Tourism is rarely seen as central to GDP," said Haque. "I hope this recognition marks a turning point for the industry."

Under her leadership, ShareTrip has



WINNERS OF DHL-THE DAILY STAR BANGLADESH BUSINESS AWARDS-2024

BUSINESS PERSON OF THE YEAR
**Ahsan Khan Chowdhury, chairman
and CEO of PRAN-RFL Group**

ENTERPRISE OF THE YEAR
Walton Hi-Tech Industries

FINANCIAL INSTITUTION OF THE
YEAR
City Bank

OUTSTANDING WOMAN IN BUSINESS
**Sadia Haque, co-founder and CEO of
ShareTrip**

LIFETIME ACHIEVEMENT AWARD
**M Anis Ud Dowla, chairman of ACI
Group**

pioneered digital booking and fintech integration while also breaking barriers in a male-dominated sector.

The awards not only celebrated private sector achievements but also pointed to unfinished business.

Finance adviser Salehuddin Ahmed praised the "remarkable dynamism" of the local private sector but warned that graduation from LDC status will demand sharper competitiveness.

"You have to look at the global situation as well as the local," he said. "We will facilitate all kinds of support through policy reforms and process simplifications, but ultimately, competitiveness lies in your hands,"

through political patronage while others struggle despite operating honestly.

"We must distinguish between honest and dishonest businessmen," he said.

He urged the interim government to seize its limited time. "You may only have six months, but even that is enough to implement critical, low-hanging reforms and leave a roadmap for the next administration."

The event was attended by Sarah Cooke, British high commissioner to Bangladesh; Tapan Chowdhury, managing director of Square Pharmaceuticals; Simeen Rahman, group chief executive of Transcom Group; AK Azad, chairman and chief executive of Ha-Meem Group;

Since 2000, DHL Express and The Daily Star have been recognising firms, financial institutions, business icons, and women entrepreneurs for their achievements and efforts

Ahmed said.

Commerce Adviser Sk Bashir Uddin also talked about getting ready for a more demanding global market.

Md Miarul Haque, managing director of DHL Express Bangladesh, framed the challenge in terms of agility.

He said the private sector must evolve with innovation and collaboration to remain competitive in a fast-changing global economy.

"Tonight's awardees are not only shaping industries but also contributing to the nation's economic advancement," said Haque.

In his speech, The Daily Star Editor and Publisher Mahfuz Anam cautioned against the state's inconsistent treatment of entrepreneurs, where some thrive

Abdul Muktedir, chairman and managing director of Incepta Pharmaceuticals; Zaved Akhtar, president of the Foreign Investors' Chamber of Commerce & Industry; Naser Ezaz Bijoy, chief executive of Standard Chartered Bangladesh; and Syed Mohammad Kamal, country manager of Mastercard.

Shaheen Anam, executive director of Manusher Jonno Foundation; Fahmida Khatun, executive director of the Centre for Policy Dialogue; and Geetara Safiya Choudhury, a former caretaker government adviser, were also present.

Kazi Wahidul Alam, editor of the tourism and aviation fortnightly Bangladesh Monitor, and Dewan Hanif Mahmud, editor of Bonik Barta, among others, attended the event.

Businesses show dynamism in global expansion Finance Adviser Salehuddin Ahmed says

STAR BUSINESS REPORT

Bangladesh's businesses have showcased remarkable dynamism in expanding their reach beyond national borders, said Finance Adviser Salehuddin Ahmed.

"Performance is really good. Our products are going to different countries, and our services are being provided to different countries," he said.

His remarks came at the 23rd DHL-The Daily Star Bangladesh Business

Referring to Bangladesh's LDC graduation, Ahmed urged the private sector to take a leading role in job creation and global expansion

Awards ceremony at Radisson Blu Dhaka Water Garden on September 23, where five businesses and entrepreneurs were honoured for contributions to job creation and economic growth.

Referring to Bangladesh's scheduled graduation from the least developed country (LDC) category in November 2026, Ahmed urged the private sector to take a leading role in job creation and global expansion, warning that government resources alone cannot sustain growth.

He said private companies, rather than the state, will be the main driver of employment.

"The government cannot create employment, except in some areas. Private sector development will really fuel employment," he said.

Public sector jobs accounted for 6 percent of the total employed population in 2024, while the private sector employed 94 percent of the workforce, according to the Labour Force Survey by the Bangladesh Bureau of Statistics (BBS).

