

South Asia needs stronger cooperation in trade, tech: experts

STAR BUSINESS REPORT

South Asian countries need to improve regional collaboration in trade and technology transfer to ensure progress in economic development, experts said.

Amid a turbulent global landscape, it is necessary to increase partnerships and regional alliances, they said on Tuesday night while speaking at a discussion on South Asian capital markets at the Sheraton Dhaka.

The event was organised by a Pakistan-based technology company, InfoTech Private Limited, in association with its local coordination partner, Data Edge Limited.

Speaking as the chief guest, Anisuzzaman Chowdhury, special assistant to the chief adviser, said there are many disputes and conflicts worldwide, giving off a feeling of an imminent third world war — though in a different form than the first two.

The current geopolitical and economic environment is “almost identical” to that era of the previous world wars, marked by fragmentation, protectionism, and the spread of regional conflicts, he said.

It is being fought through technology, cyber tools, and economic disruptions rather than traditional

battlefields, he said.

In such a situation, regional trade, collaboration, and technology transfer can benefit all South Asian countries, said Chowdhury.

The chief adviser of the interim government initially focused on reviving the South Asian Association for Regional Cooperation (Saarc), he said.

It would be helpful if it could be made effective. The Asia-Pacific Trade Agreement (APTA) can also contribute significantly. For one or two countries’ problems, all the initiatives should not become dysfunctional, he added.

Regional integration in South Asia is not only possible but would be a “win-win” for all participating nations, said Ishrat Hussain, former governor of the State Bank of Pakistan.

The global geopolitical landscape is undergoing a major transformation. Once characterised by openness, liberalisation, and integration, the world is now moving toward fragmentation, protectionism, and isolation, he said.

Nations that once campaigned for free trade and open financial markets are now reversing course, he said.

This reversal has weakened the winds of change that once helped developing countries achieve substantial progress

in reducing poverty, increasing their share of global GDP and trade, attracting foreign capital and remittances, and accessing new technologies, said Hussain.

Regarding South Asia, Hussain highlighted the paradox that although the region holds immense potential for cooperation, it remains the least economically integrated region in the world.

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Once, South Asia functioned as a single, interconnected economic unit — with shared history, legal frameworks, and administrative systems — that still offers a strong foundation for renewed regional collaboration, provided political will exists, he said.

Endorsing his views, Chowdhury emphasised that the Bangladesh Securities and Exchange Commission (BSEC) should take the initiative to

foster bilateral engagements and policy dialogues with Pakistani experts to boost cooperation.

In the opening session, Naseer Ahmad Akhtar, president and CEO of InfoTech, highlighted InfoTech’s three-decade legacy of driving digital transformation across the financial sector.

He reaffirmed InfoTech’s commitment to supporting regional markets through trusted, high-impact technology solutions that enhance transparency and investor confidence.

Ugas Sheikh Mohamed, chairman of the CMA Kenya, discussed the regulator’s evolving role as an enabler of innovation.

He urged regulators across emerging markets to embrace technology and collaborative governance while maintaining market integrity and investor trust.

Naveed Qazi, CEO of the National Clearing Company of Pakistan Limited (NCCPL), shared insights from Pakistan’s transformation into a modern, technology-driven market ecosystem.

He highlighted advancements such as T+1 settlement, professional clearing members, and centralised KYC systems, stressing the importance of regional harmonisation to boost cross-border investment and liquidity.

Govt appoints administrator to Nassa Group

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The government yesterday appointed Arif Ahmed Khan, additional inspector general of the Department of Factories and Establishments (DIFE), as administrator to Nassa Group to complete the payment of dues to the group’s workers.

The labour and employment ministry shared the information through a circular yesterday.

Payments to the group’s workers have been held up for a few months, as the owner of the group, Nazrul Islam Mazumder, is currently in jail.

Nassa Group employs more than 30,000 workers in its textile and garment operations, alongside interests in banking and real estate.

Workers of its garment units have been demanding unpaid wages.

According to media reports, the group has been paralysed since the regime change in August last year, with factories closed and unpaid bank loans exceeding thousands of crores of taka.

World Bank maps

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“Brahmanbaria also experienced robust growth due to its important nodal location in connecting Sylhet with Chattogram, without having to pass through the Dhaka area.”

Along the Dhaka-Chattogram corridor, Noakhali has seen rapid population and job growth, reflecting spillover effects from the main highway.

The report cited the export processing zones (EPZs) and added that EPZs near Dhaka, Chattogram, and the corridor have become major employment hubs. The remote zones, such as Mongla in Bagerhat and Uttara in Nilphamari, have struggled to attract investors despite available land and incentives.

The WB study terms the industrialisation and job creation as an “east-west divide” and said the divide was considered to have caused “regional disparity and welfare gaps, which, although being reduced in recent years, is also evident from the spatial job growth pattern.”

Job growth areas are highly interconnected, it said, citing the major corridor from Cox’s Bazar through Chattogram, Feni, Comilla, Brahmanbaria,

Narsingdi, Narayanganj, Dhaka city corporation, Gazipur, Mymensingh, Savar, Sirajganj, Bogura, and up to the Rangpur border adjacent to India.

“In the southwestern region, however, job growth is limited to a few areas within a patchy pattern,” it said. “These development and growth patterns have further intensified regional disparity and shaped significantly distinct regional characteristics of job growth.”

The report identified a lack of agglomeration economies, when firms and people locate near each other, in Bangladesh, due to the weak growth of secondary cities such as district headquarters and larger municipalities.

The WB said about ten of the 55 district headquarters have seen notable job growth and added that these areas have played a limited role as employment centres, struggling to sustain jobs outside major regional growth poles.

It said there is a mismatch between areas of actual job growth and the focus of urban development policies and investment.

The WB terms the mismatch as “a major

policy blind spot”.

“This development trend and policy bottleneck is further undermined by institutional binding constraints, including weak planning, inefficient resource allocation, insufficient devolution and deconcentration, and weak local capacity.”

Policy makers need to rethink their spatial approach to urbanisation, adopting a new strategy that focuses on enhancing efficiency in planning and the utilisation of fiscal resources, and strengthening and empowering urban local governments, it said.

The WB suggested strengthening spatially-oriented planning and investment that responds to the differentiated needs of the distinct regions in Bangladesh. It recommended empowering urban local governments to play a more prominent role by enhancing their financial and technical capacities.

“Moving forward, Bangladesh’s future success depends on not only sustained growth and the quality of jobs but also how more and better jobs can benefit people’s lives, particularly the youth and women in Bangladesh.”

Yunus calls for

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“Even now, the ease of doing business cannot truly be achieved because of complexities in customs procedures,” he added.

“Secondly, the bank interest rate remains high, which poses a major challenge for businesses in the country,” Khan said.

Echoing Khan’s views, Dhaka Chamber of Commerce and Industry (DCCI) President Taskeen Ahmed said the private sector is not afraid of graduation, but there are challenges that require at least three more years of preparation.

“The progress in implementing the STS is very slow, and Bangladesh has not been able to sign any major trade agreements with key trading partners yet, except for a preferential trade agreement with Bhutan,” Ahmed said.

He added that the industrial sector continues to suffer from an energy crisis, weaknesses in

the banking sector, and logistical challenges.

At the meeting, Bangladesh Association of Pharmaceutical Industries (BAPI) President Abdul Muktedir highlighted the potential benefits for the pharmaceutical sector if the graduation were deferred for at least three years.

At a press briefing at the Foreign Service Academy in Dhaka after the meeting, the CA’s Press Secretary, Shafiqul Alam, said Professor Yunus wants to ensure a smooth transition before Bangladesh graduates from the LDC category.

The CA emphasised that the government’s priority is to achieve graduation without dependence on others.

He urged all sectors to prepare for a self-reliant and sustainable transition as Bangladesh gears up for graduation.

Quoting Yunus, Alam said, “We must not depend on others. We have to stand

on our own feet and avoid all forms of dependency. It must be clear to us that we do not want to depend on others anymore.”

“Whatever the deadline, we must become self-reliant. To be self-reliant, we must use our intelligence, work hard, and keep striving,” he quoted Yunus as saying.

“Even if it is difficult, there is joy in this struggle. When we talk about a new Bangladesh, it means a self-reliant Bangladesh,” he added, quoting Yunus.

By the end of last month, Yunus requested an assessment from UN Under-Secretary-General Rabab on Bangladesh’s readiness for graduation.

The UN agreed to support the assessment, which is expected to begin within a month and conclude by mid-January 2026.

Alam added that “the meeting was informed that the new import policy for 2026-2028 will be announced soon.”

Stocks slip for third day

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Indices at the Dhaka Stock Exchange (DSE) closed lower yesterday, with losses in large-cap sectors dragging the market down for a third straight session as turnover also weakened.

The DSEX, the benchmark index of the bourse, dropped 39.14 points, or 0.72 percent, to close at 5,337.86, according to DSE data.

Other indices also had negative performances as the Shariah-based DSES and the blue chip DS30 declined.

Turnover, a key indicator of investor activity, stood at Tk 611.87 crore, down from Tk 787.48 crore in the previous session, reflecting lower investor participation in line with the market slump.

The market closed in red as all 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 1.1 percent of the overall market turnover.

Market breadth was mostly negative, with 105 issues advancing against 221 declining, while 73 remained unchanged.

Among the major sectors, NBFIs experienced the steepest fall, losing 1.22 percent, followed by banks, which dropped 0.87 percent, engineering 0.77 percent, and food & allied 0.56 percent.

Shariah bank

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Global Islami Bank 95 percent, while Social Islami Bank and Exim Bank recorded 62.3 percent and 48.2 percent, respectively.

As of May this year, combined deposits at these banks stood at over Tk 1.36 lakh crore, according to the Bangladesh Bank.

After the political changeover in August last year, the central bank dissolved the boards of these banks and formed new ones. The forensic audit findings prompted the interim government to move ahead with the merger plan.

In a parallel move, the draft of the Depositor Protection Ordinance will be presented before today’s

advisory council meeting.

The draft law proposes the creation of a Depositor Protection Fund to be managed through a designated account at the Bangladesh Bank.

All banks will contribute annually through risk-based and special premiums. The fund will also receive money from penalties and other sources, with investment earnings reinvested into the scheme.

From the fund, the draft act proposes an initial protection ceiling of Tk 2 lakh per depositor, subject to review every three years by a board led by the central bank governor.

Officials said a separate managing board will oversee the fund.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার. দরপত্র বিজ্ঞপ্তি. ২৪ আশ্বিন, ১৪৩২. ০৯ অক্টোবর, ২০২৫. এস্তারা সর্বসাধারণের অবাধতর জন্য জানানো যাচ্ছে, ২০২৪-২৬ আর্থিক সালে পুনঃবাণন সূচন উদ্দেশ্যে বিক্রয়আইতিমি, রাবার বিক্রয়, সিগারেট জোনের নিম্নলিখিত আর্টেরা রাবার বাণন হতে ২,০০০টি (২০০০টি), ২০০০টি, ২০০০টি, ২০০০টি, ২০০০টি ও ২০০০টি, মোট ৬টি লটে, সাতগাও রাবার বাণন হতে ১২,০০০টি (১২০০০টি), ২৪০০টি, ২৪০০টি, ২৪০০টি, ২৪০০টি ও ২৪০০টি, মোট ৬টি লটে, বুগাইছড়া রাবার বাণন হতে ১০,০০০টি (১০০০০টি), ২০০০টি, ২৪০০টি, ২৪০০টি ও ২০০০টি, মোট ৬টি লটে, ৩ শাহজীবাজার রাবার বাণন হতে ১৬,২৪০টি (১৬২৪০টি), ২০০০টি, ২০০০টি, ২০০০টি, ২০০০টি ও ২০০০টি, মোট ৬টি লটে, পদ্মায়মান আর্থনৈতিকভাবে জীবনচক্র হারানো রাবার গাছ বিক্রয় করা হবে। বাণন ভিত্তিক লট আকারে গাছসমূহ মার্কেট করা রয়েছে। সমজাতীয় কার্ডে ন্যূনতম ১(এক) বছরের অভিজ্ঞতা সম্পন্ন ব্যবসায়ী প্রতিদ্বন্দ্বিতাকারীদের নিকট হতে নির্ধারিত ফরমে সীলমোহরকৃত নামে দরপত্র জ্ঞান করা যাবে। ৪টি বাণনের ক্ষেত্রে ৪টি পৃথক দরপত্র বিদ্যমান, তবে দরপত্রাংশ দরপত্রের এক বা একাধিক লটের জন্য দরপত্র দাখিল করতে পারবেন। প্রতিটি লটের জন্য পৃথক পৃথক দরপত্র জামানত করা প্রদান করতে হবে। দরপত্র আণামী ৩০-১০-২০২৪ তারিখ পূর্ণ ১২.০০ ঘটিকা পর্যন্ত নিম্নলিখিত কার্যালয়ে প্রদান করা হবে এবং প্রায় দরপত্র ঐদিন অর্থাৎ ৩০-১০-২০২৪ তারিখ পূর্ণ ২:০০ ঘটিকার সময় নিম্নলিখিত কার্যালয়ে দরপত্র উপস্থাপন করণের উপস্থিতিতে যোগ্য হবে। দরপত্রাংশা নিয়ে বা তার মনোনীত প্রতিনিধি দরপত্র যোগার সময় ইচ্ছা করলে উপস্থিত থাকতে পারবেন। আণামী ২৯-১০-২০২৪ তারিখ বিকাল ৫:০০ ঘটিকা পর্যন্ত নিম্নলিখিত কার্যালয়ের হিসাব শাখা হতে দরপত্রাংশ আর্থনৈতিকভাবে জীবনচক্র হারানো গাছ বিক্রয়ের জন্য প্রতিটি দরপত্র সিডিভি ড্রয় বাবদ ৫০০/- (পাঁচশত) টাকা মাত্র (অফেরতযোগ্য) মূল্যে সংগ্রহ করা যাবে।

Experts urge stronger tech

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the full cooperation of auditors and all stakeholders,” he said.

CSE Chairman AKM Habibur Rahman warned that despite automation, some irregularities and scams have still occurred, indicating that technological application and monitoring are not yet fully effective.

He stressed that the core purpose of technology is to enhance efficiency, transparency, and productivity. To achieve this, reporting, surveillance, and monitoring systems must be strengthened.

Rahman also noted that over 75 percent of Bangladeshis have limited financial literacy, making them vulnerable to misinformation. While technology helps, investor awareness and knowledge

remain crucial, he said. DSE Chairman Mominul Islam said the bourse has made “large investments in technology,” but the expected benefits are yet to materialise due to a “lack of coordination among capital market stakeholders.”

He added that without a free flow of information, even the most advanced technological systems cannot trigger necessary actions.

DBA President Saiful Islam, who presented the keynote, emphasised that “emerging technologies and digital finance have opened new horizons for investor empowerment in Bangladesh’s capital market.”

However, he cautioned that many investors still face risks due to misinformation, low financial literacy, and

complex financial products.

Artificial intelligence, blockchain, data analytics, and robo-advisory are revolutionising the market, Islam said, adding that these technologies make investment decisions more data-driven and secure while enhancing market transparency and efficiency.

He outlined four key strategies for empowering investors: education and awareness, digital risk management tools, inclusive participation, and transparent information disclosure.

Md Abdul Motaleb Chowdhury, managing director and CEO of CDBL, Mohammad Kamruzzaman, director of the DSE, along with other senior officials from several stock brokerage firms, also spoke at the event.

NBR chief tells businesses

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“I’ve told my tax commissioners and customs houses very clearly: I will not ask how much money you’ve collected. I don’t even want to hear it,” he said.

Khan expressed optimism that all three laws will soon be officially available in English, which will help foreign investors.

“Hopefully, very soon, all three laws — the income tax law, the customs law, and the VAT law — will be officially available in English,” he said.

Turning to the discussion on authorised

economic operators (AEOs), the chairman said, “We genuinely want to make the system attractive for compliant taxpayers.”

He noted that honest taxpayers often face more pressure than non-compliant ones.

“We often hear that the tax burden keeps increasing for compliant taxpayers, while non-compliant ones remain unaffected regardless of any new measures,” he said.

Khan said digitalisation is already showing positive results. “Already, we’ve seen promising signs,” he said.

“In July, August, and September, tax collection has increased by more than 20 percent. Last year, the growth was only 3 percent, but this year, on top of that base, we’re seeing over 20 percent growth on average,” said Khan.

He acknowledged past shortcomings in refund payments.

“Last year, I must apologise, we couldn’t allow any cash refunds to taxpayers,” he said.

“But this year, hopefully, we’ll sit together and find ways to make the refund process smoother and more efficient,” he said.

Notice. IN THE SUPREME COURT OF BANGLADESH HIGH COURT DIVISION (STATUTORY ORIGINAL JURISDICTION). COMPANY MATTER NO. 1771 OF 2025. Confidence Infrastructure PLC, represented by its Managing Director, Mr. Salman Karim and having its registered office at Monem Business District East Tower (7th & 9th Floor), 111, Bir Uttam C.R. Datta Road (Sonargaon Road), Dhaka-1205, Bangladesh. Respondents. Notice is hereby given for all concerned that an application under Section 12 read with Section 13 of the Companies Act, 1994 was moved before the Hon’ble High Court Division of the Supreme Court of Bangladesh for confirmation of addition of object clauses of the Memorandum of Association of “Confidence Infrastructure PLC”. Upon preliminary hearing, the Hon’ble Court comprising with his Lordship Mr. Justice Ahmed Sohel was pleased to admit the said application vide order dated 18.09.2025 directing to file the affidavit-in-compliance on or before 29.10.2025. Any one desirous of opposing the said application, may appear before the Hon’ble Court either in person or through an Advocate on the date fixed for hearing. Copy of the application will be available from the undersigned on payment of prescribed charges. Barrister Saifur Rashid, Senior Advocate, Supreme Court of Bangladesh. S. Ahmed & Associates, 166/1, Mirpur Road, Kalabagan, Dhaka-1205.