



Faria Yasmin

## Bata Bangladesh gets first local country head

STAR BUSINESS REPORT

Bata Shoe Company (Bangladesh) Ltd, the country's oldest and leading footwear maker, has appointed Faria Yasmin as its new country manager, making her the first Bangladeshi to hold the post since independence.

The appointment will take effect this month, and she is expected to assume office on October 20, the company said in a statement. Faria is also the first woman to lead Bata Bangladesh.

She will succeed Debabrata Mukherjee, who will leave the company on November 20, 2025, to take up a position at a multinational company in India, according to Bata.

Faria has over 23 years of strategic leadership experience in brand marketing, portfolio management, and business operations across Bangladesh and Sri Lanka. Before joining Bata, she served as the chief business officer at ACI PLC and held senior positions at Reckitt Benckiser, Marico, and Nestlé.



The five-day show brings together 48 leading companies and brands, showcasing their latest designs and products across 278 stalls.

PHOTO: STAR

## Free trade deals to spur furniture exports

Commerce adviser says as five-day show kicks off in Dhaka

STAR BUSINESS REPORT

Free trade agreements currently being negotiated with several countries and regional blocs will open new export opportunities for the local furniture sector, said Commerce Adviser Sk Bashir Uddin.

He made the remarks while inaugurating the 20th National Furniture Fair 2025 at the International Convention City Bashundhara in Dhaka yesterday.

The five-day show, organised by the Bangladesh Furniture Industries Owners Association, brings together 48 leading companies and brands.

They are showcasing their latest designs and products across 278

stalls. The association Chairman Selim H Rahman presided over the ceremony.

Bashir Uddin said the government is taking necessary steps to boost furniture exports. However, he pointed out that the sector still lags behind in both design and functionality because of limited innovation.

"Buyers turn away from us not for the price, but for a lack of innovation. Businessmen should increase innovation," he said, adding that the commerce ministry is working to identify new export markets for the sector.

"The furniture sector reflects aesthetics and taste. We have to work on this," he added.

Local manufacturers earned

\$45 million from furniture exports in the fiscal year (FY) 2024-25. Shipments in the July to September quarter of the current FY 2025-26 fell 2.5 percent year-on-year to \$10.6 million, according to the Export Promotion Bureau (EPB).

Bashir Uddin said the furniture sector holds huge potential and called for greater investment to help it grow further.

At the event, EPB Vice-Chairman Mohammad Hasan Arif said export diversification is essential to increasing national income.

He said the furniture sector could reach international standards by making better use of local raw materials, modern technology, and skilled labour.

## Toothpaste, food or toys

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Meanwhile, JBCCI President Tareq Rafi Bhuiyan (Jun) said they have just concluded a "highly successful" visit to Japan with the 25-member JBCCI delegation.

"We held two major seminars titled 'Business Opportunities and Investment in Bangladesh' in Tokyo and Osaka," he said.

The seminars, jointly organised by Jetro, the Bangladesh Embassy in Japan, and the Osaka Chamber of Commerce and Industry, were attended by hundreds of Japanese companies keen to explore businesses in Bangladesh, Jun said.

He mentioned both sides highlighted the importance of addressing

delays in some ongoing major projects, such as the metro rail and the third terminal at Dhaka airport, to preserve the strong partnership Japan and Bangladesh have maintained since independence.

He added that the delegation also held meetings with the Osaka Chamber of Commerce, UNIDO, Marubeni, NEXI, and Chori Co Ltd to discuss ways to increase Japanese investment and expand industrial collaboration.

JBCCI Secretary General Maria Howlader, who joined the visit, said Japanese firms view Bangladesh positively but remain frustrated by bureaucratic delays that slow decision-making.

She said Japanese

investors are particularly interested in agro-processing, light engineering and manufacturing.

Japan is the only Asian country where Bangladesh first crossed the \$1 billion export milestone about a decade ago. Exports have since risen to nearly \$2 billion, supported by growing demand for Bangladeshi-made garments that enjoy zero-tariff access to the Japanese market.

To retain this zero-duty benefit after Bangladesh graduates from Least Developed Country (LDC) status in November next year, Dhaka has completed negotiations to sign the Economic Partnership Agreement (EPA) with Japan.

## Google to invest \$15b in India AI hub

AFP, New Delhi

Google said Tuesday it will invest \$15 billion in India over the next five years, as it announced a giant data centre and artificial intelligence base in the country.

"It is the largest AI hub that we are investing in anywhere outside of the US," Google Cloud CEO Thomas Kurian said at a ceremony in New Delhi.

Demand for AI tools and solutions is surging among businesses and individuals in India, which is projected to have more than 900 million internet users by year's end. Kurian announced "capital investment of \$15 billion" over the five years and a "gigawatt scale AI hub in Visakhapatnam", a port city in the southeastern state of Andhra Pradesh.

Google plans for the centre to scale to multiple gigawatts, he added, comparing the project to "a digital backbone connecting different parts of India together".

Globally, data centres are an area of phenomenal growth, fuelled by the need to store massive amounts of digital data, and to train and run energy-intensive AI tools.

Google chief Sundar Pichai said on X that he had spoken to Prime Minister Narendra Modi about the "landmark development".

"This hub combines gigawatt-scale compute capacity, a new international subsea gateway, and large-scale energy infrastructure," he wrote.

"Through it we will bring our industry-leading technology to enterprises and users in India, accelerating AI innovation and driving growth across the country."

## Ctg port users

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in production and export costs, higher inflationary pressure on consumers, and a possible decline in the country's ranking in international logistics and ease of doing business indices.

It made three specific recommendations, including the suspension of the implementation of the new tariff and the initiation of a time-bound review.

It proposed consultation with all stakeholders such as shipping agents, importers, exporters, vessel owners, and business platforms before finalising any revision.

It also urged maintaining a cost-based and service-oriented approach in port operations rather than revenue-driven decisions.

Referring to the government's diplomatic success in securing tariff relief from the United States in recent trade talks, the forum cautioned that "reintroducing higher tariffs at home would

undermine those hard-earned gains."

Meanwhile, the Bangladesh Maritime Law Society (BMLS) served a legal notice on the government and the Chittagong Port Authority (CPA) seeking the cancellation of the recently issued CPA circular enforcing the new port tariff, terming it "illegal and beyond the provisions of the parent law."

In the notice, the BMLS urged the authorities to withdraw the CPA circular dated September 30, 2025, which directed that the new tariff schedule would be effective from October 15.

BMLS President Mohiuddin Abdul Kadir served the notice on the secretaries to the shipping, finance, and law ministries, the CPA chairman, and its chief finance and accounts officer.

The notice said the BMLS would initiate legal measures if the circular was not withdrawn within 72 hours.

## Nobel economist warns of AI dangers

AFP, Washington

A winner of this year's Nobel prize in economics warned Monday that artificial intelligence offers "amazing possibilities" but should be regulated because of its job-destroying potential.

The remarks from Canadian Peter Howitt, professor emeritus at Brown University in the United States, came amid growing concerns about how AI will impact society and the labor market.

California Governor Gavin Newsom on Monday signed a first-of-its-kind law regulating interactions with AI chatbots, defying a push from the White House to leave the technology unchecked.

Howitt was one of three economists honored Monday by the Royal Swedish



Academy of Sciences for work on how technology drives and affects growth.

His research with fellow winner Philippe Aghion of France focused on the theory of "creative destruction" in which a new and better product enters the market, and the companies selling the older products lose out.

Howitt told a news conference that it remains to be seen who will be the leader in AI, and "we don't know what the creative destruction effects are going to be."

"It's obviously a fantastic technology that has amazing possibilities. And it also obviously has an amazing potential for destroying other jobs or replacing highly skilled labor. And all I can say is that this is a conflict. It's going to have to be regulated," he said.

### সিলেট গ্যাস ফিল্ডস লিমিটেড

(পেট্রোবাংলার একটি কোম্পানি)

#### Sylhet Gas Fields Limited

(A Company of Petrobangla)

গ্যাস জাতিয় সম্পদ।  
এর অপব্যয় রোধ করে জাতির  
দায়িত্ব পালন করুন।

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### Invitation for International Tender

Invitation No. SGFL/SYLHET-12/DRILLING/2025 Date: 12-10-2025

1. Ministry/Division	Ministry of Power, Energy & Mineral Resources/ Energy & Mineral Resources Division
2. Agency	Bangladesh Oil, Gas & Mineral Corporation (Petrobangla)
3. Procuring Entity Name	Managing Director, Sylhet Gas Fields Limited (SGFL)
4. Procuring Entity District	Sylhet
5. Invitation for	Procurement of Drilling Works for well no. Sylhet-12 (Oil well) including Supply of Materials, Land Development, Construction Works and Third Party Engineering Services on Turn-Key Basis.
6. Invitation Ref. No. with Date	SGFL/SYLHET-12/DRILLING/2025, Date: 12-10-2025
<b>KEY INFORMATION</b>	
7. Procurement Method	International Competitive Tender (ICT), One Stage Two Envelope Tendering.
<b>FUNDING INFORMATION</b>	
8. Budget and Source of Funds	Government of Bangladesh (GoB) and SGFL's own Fund.
<b>PARTICULAR INFORMATION</b>	
9. Name of the Project	Drilling of Well No. Sylhet-12 (Oil well)
10. Tender Selling Start Date	15-10-2025 (Wednesday), Tender document will be available from 10:00 Hrs. to 16:00 Hrs. (BST) on all working days.
11. Pre-Tender Meeting (Date, Time & Location, etc.)	Date, Time & Location, etc. is mentioned in the Tender Document. All prospective tenderers are encouraged to attend the pre-tender meeting. The Employer is not obliged to answer any clarification request received after that date.
12. Last Selling Date of Tender Document	01-12-2025 (Monday)
13. Last Tender Submission Date and Time	02-12-2025 (Tuesday) at 12:00 Hrs. (BST)
14. Tender Opening Date and Time	02-12-2025 (Tuesday) at 12:15 Hrs. (BST)
<b>Name &amp; Address of the Office(s)</b>	
15. Place of Tender Document Selling	a) Sylhet Gas Fields Limited, Dhaka Liaison Office, Petrocentre (13 <sup>th</sup> Floor), 3, Kawran Bazar C/A, Dhaka-1215, Bangladesh. b) Sylhet Gas Fields Limited, Head Office, P.O. Chiknagool, Sylhet-3152, Bangladesh.
16. Place of Tender Submission & Opening	Sylhet Gas Fields Limited, Head Office, P.O. Chiknagool, Sylhet-3152, Bangladesh.
<b>INFORMATION FOR TENDERER</b>	
17. Eligibility of Tenderer	1) The minimum number of years of general experience of the Tenderer in the oil and gas industry as Prime Contractor or Subcontractor shall be 15 (fifteen) years. 2) The Tenderer shall have completed at least two (2) drilling contracts, including associated third-party engineering services, within the last ten (10) years, each valued at least USD 12,000,000 (Twelve Million). 3) The Tenderer must have experience in drilling at least 10 (ten) oil wells successfully within last 10 years; must have at least 2 (two) gas/oil well drilling experience including supply of materials and 3 <sup>rd</sup> party engineering services on turn-key basis outside the home country. Tenderer must have experience in drilling at least 2 (two) wells with the depth of 4000 meter gas/oil wells including having experience of controlling minimum 8000 psi formation pressure with high formation temperature (250 deg F). 4) The Tenderer must be a valid member of International Association of Drilling Contractors (IADC) and/or International Well Control Forum (IWC). 5) The Tenderer must have at least 2 (two) own drilling rigs with capacity of 2000 HP. 6) The Tenderer may be a physical or juridical individual or body of individuals, or company, association or any combination of them in the form of a Joint Venture (JV) will be accepted.
18. Brief Description of Works	Drilling Works for Well no. Sylhet-12 (Oil well) including Supply of Materials, Land Development, Construction Works and Third Party Engineering Works on Turn-Key Basis.
19. Price of each Tender Document	BDT 10,000.00 or USD 100.00 (Non-refundable).
20. Lot No	Identification Number Location Tender Security Amount Completion Time in months
1.	SGFL/SYLHET-12/DRILLING/2025 Sylhet Gas Fields Ltd. P.O.-Chiknagool, Sylhet-3152 BDT 48,000,000.00 or USD 400,000.00 Total 12 (twelve) months for Phase-1 and Phase-2
<b>PROCURING ENTITY DETAILS</b>	
21. Name of Official Inviting Tender	Md. Atikur Rahman
Designation of Official Inviting Tender	Deputy General Manager (Procurement), SGFL
22. Address of Official Inviting Tender	Procurement Department, Sylhet Gas Fields Limited, Head Office, P.O. Chiknagool, Sylhet-3152, Bangladesh.
Contact Details of Official Inviting Tender	Phone No.: +8801743-624679, +8801777-792133, E-mail: dgmp@sgfl.gov.bd
23. Special Instructions:	<ul style="list-style-type: none"> <li>Tenderers must submit their tender(s) for all of the groups. Submission of alternative tender will not be allowed. Tenders must remain valid for 180 (one hundred and eighty) days from the date of opening of the tender.</li> <li>The tender security must remain valid for 208 (two hundred and eight) days from the date of opening of the tender.</li> <li>In case of any unavoidable circumstances such as strike, civil commotion, Govt. declared holiday, etc. tender will be received and opened on the next working day at the same place and time.</li> <li>Tender(s) submitted after the deadline for receiving of tenders will be rejected and returned unopened to the Tenderer.</li> <li>Tender submitted by E-mail will be rejected.</li> <li>The tendering procedures will be conducted as per the Public Procurement Act 2006 and the Public Procurement Rule 2025 of Bangladesh.</li> <li>The aforesaid notice is also available on the websites of BPPA: www.cplu.gov.bd, Development Gateway: www.dgmarket.com, Petrobangla: www.petrobangla.org.bd, SGFL: www.sgfl.gov.bd</li> </ul>
24. The procuring entity reserves the right to accept any or reject any or all tenders or annul the tendering process at any stage without assigning any reason whatsoever and without incurring any liability to the affected tenderers.	

12.10.2025  
DGM (Procurement), SGFL

GD-2202

## Cap exports rise

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competitive in a global market increasingly focused on sustainability and efficiency," she said.

With over two decades of experience, Actor Sporting Ltd stands as a model of resilience and innovation in Bangladesh's growing apparel diversification journey.

"The future is bright. By staying ahead of trends in technology and sustainability, Bangladesh can become a global leader in ethical headwear and sports fashion," said Yiu.

ASM Anwar Parvez, executive director (public relations) of the Bangladesh Export Processing Zones Authority (Bepza), highlighted the growing role of EPZ-based cap manufacturers in the country's export landscape.

According to Bepza data, there are four cap

factories operating inside the Dhaka and Chattogram EPZs. They collectively exported \$64 million worth of headwear products in fiscal year 2024-25.

In the Chattogram EPZ, two factories—Young An Hat (BD) Ltd and Young An International (BD) Limited—are both based on South Korean investments.

Meanwhile, Dhaka EPZ hosts Actor Sporting Ltd, a Hong Kong-based company, and Dhakarea Ltd, another South Korean venture.

These factories represent the growing presence of foreign direct investment in Bangladesh's headwear manufacturing sector, driven by global demand and export diversification.

As of August 2025, these four companies have brought in a cumulative investment of \$54 million, and together they employ

4,130 Bangladeshis nationally.

"The sector is expanding steadily, and the potential for future growth is strong, especially as global buyers diversify sourcing destinations," said Parvez.

## BB buys \$38m more from market

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than \$25 billion from its forex reserves to help cover imports of fuel, fertiliser, and food between FY21 and FY25, has been purchasing the greenback since the start of this fiscal year as supply increased owing to higher exports and remittances.

Since early July, the taka has been gaining against the dollar, which traded as high as Tk 121.80 yesterday.

## IMF projects modest recovery

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Jeong, ADB country director for Bangladesh, said in the report.

Recent data from Bangladesh Bank show early signs of recovery. In July, letters of credit for capital machinery imports rose 0.72 percent, while total imports increased

over 19 percent and exports grew 27 percent year-on-year.

However, private sector credit growth continued to decline in August, falling to 6.35 percent, following a multi-month downward trend.

The Bangladesh Bureau of Statistics (BBS) has

already published the provisional GDP growth figure for the last fiscal year, which stands at 3.8 percent.

According to the IMF's latest projection, inflation in the current fiscal year is expected to be 8.7 percent, down from 10 percent in the previous year.