

# AkijBashir partners with Idcol to boost green industrial growth

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AkijBashir Group, one of the leading diversified industrial conglomerates in Bangladesh, has entered into a strategic partnership agreement with Infrastructure Development Company Limited (Idcol) to strengthen its commitment to a greener industrial future.

The collaboration, announced at an event held at Sheraton Dhaka, reflects a shared vision to advance industrial sustainability through energy efficiency and renewable energy initiatives, according to a press release.

Taslim Md Khan, managing director of AkijBashir Group, and Alamgir Morshed, executive director and CEO of Infrastructure Development Company Limited, attended the programme.

"We are proud to partner with Idcol in our journey toward industrial sustainability," Khan said at the event. "These projects not only reduce our carbon footprint but also demonstrate our commitment to responsible growth and innovation."

"Together, we are setting a benchmark for the future of the green industry in Bangladesh," he added, noting that the group aims to power all its manufacturing facilities across the country with 100 percent renewable energy by 2030.

Echoing his sentiment, Morshed said, "Our collaboration with AkijBashir Group



PHOTO: AKIJBASHIR GROUP

Alamgir Morshed, executive director and CEO of Infrastructure Development Company Limited, and Taslim Md Khan, managing director of AkijBashir Group, pose for group photographs with high officials of both organisations at Sheraton Dhaka yesterday.

demonstrates how targeted financing can accelerate the transition to low-carbon growth while enhancing operational efficiency and competitiveness."

Over the past few years, Idcol has financed multiple sustainability projects under AkijBashir Group, particularly through its Energy Efficiency and Rooftop Solar financing programmes.

These initiatives have enabled the installation of over 90 megawatt-peak

(MWP) of industrial rooftop solar capacity across several entities within the group -- with more than 60 MWP already operational -- making it one of the largest private-sector solar portfolios in Bangladesh.

Notably, Akij Glass Industries Ltd received financing under Idcol's energy efficiency programme to establish an advanced, energy-efficient glass manufacturing facility, reflecting the

group's continued focus on responsible industrial practices.

The group also announced that Janata Jute Mills Limited in Boalmari, Faridpur, is set to become the first jute mill in the world to run entirely on renewable energy by the first quarter of 2026.

AkijBashir Group further aims to generate 1,000 megawatt-hours (MWh) of renewable energy per day by 2027 as part of its long-term sustainability roadmap.

# Krishi Bank plays a vital role in farm sector growth: FID secretary



Nazma Mobarek, secretary to the Financial Institutions Division (FID) under the Ministry of Finance, attends the seminar, titled "Role of Bangladesh Krishi Bank in Agricultural Development: Roadmap to Overcoming Challenges", organised by Bangladesh Krishi Bank, at its head office in Dhaka yesterday.

PHOTO: BANGLADESH KRISHI BANK

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Bangladesh Krishi Bank has been playing a crucial role in strengthening the country's agricultural economy by extending loans to climate-dependent and high-risk sectors, sustaining farm production to ensure food self-sufficiency, and supporting various government initiatives, said Nazma Mobarek, secretary to the Financial Institutions Division (FID) under the Ministry of Finance, at a programme yesterday.

She made the remarks while addressing a day-long seminar as chief guest, according to a press release.

The seminar, titled "Role of Bangladesh Krishi Bank in Agricultural Development: Roadmap to Overcoming Challenges", was organised by Bangladesh Krishi Bank at its head office in Dhaka.

Mobarek underscored the need

for proper implementation of the proposed roadmap to overcome existing challenges, ensure the bank's continuous development, and guide it towards profitability.

Mohammad Zahid Hossain, chairman of Bangladesh Krishi Bank, presided over the event.

At the seminar, Sanchia Binte Ali, managing director of the bank, presented a roadmap highlighting its activities, the challenges of financing the high-risk agricultural sector, and strategies for the way forward.

Md Sayed Kutub, additional secretary of the FID; Maksuma Akter Banu, joint secretary of the FID and member of the bank's board of directors; Sheikh Farid, joint secretary; Md Abdur Rahim and Mohd Khaleduzzaman, deputy managing directors of the bank; along with all general managers and senior officials of the head office, attended the seminar.

# Rubel Aziz becomes new vice-chairman of City Bank

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Rubel Aziz, a director of City Bank PLC, has been elected as the vice-chairman of the bank at a recent meeting of the board of directors.

Currently, he serves as chairman of the bank's board executive committee, according to a press release.



Aziz earlier served as chairman of the bank for five years, from December 2011 to October 2016.

An industrialist and entrepreneur, he has long been engaged in business, contributing to the socio-economic development of the nation.

He has established and successfully managed a number of industrial enterprises.

Aziz is the managing director of Partex Group, and as a member of both the Trustee Board of IBAS University and the National Committee of United World College.

He is the former chairman of Janata Insurance Company Limited and IDLC Finance Limited.

Aziz holds a bachelor's degree in business administration from the United Kingdom.

# Mahbub Alam appointed AMD of Southeast Bank

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Southeast Bank PLC has appointed Md Mahbub Alam as its additional managing director (AMD).

Prior to this appointment, Alam served as deputy managing director (DMD) at NCC Bank PLC, according to a press release.

He began his professional career at the Bangladesh Institute of Development Studies (BIDS) in 1995 and joined Uttara Bank PLC as a probationary officer in 1996 to start his banking career.

Later, Alam worked at Jamuna Bank and Mercantile Bank in various capacities.

He obtained his bachelor's and master's degrees in accounting from the Faculty of Business Studies at the University of Dhaka and completed an MBA in finance from the Institute of Business Administration (IBA) at the same university.

# TSMC profit jumps on AI boom

AFP, Taipei

Taiwanese tech titan TSMC reported Thursday a record net profit for the third quarter on skyrocketing demand for microchips used to power iPhones and artificial intelligence.

Taiwan Semiconductor Manufacturing Company, the world's largest contract chipmaker, has been a massive beneficiary of the frenzy in AI investment.

TSMC's clients Nvidia and Apple are among firms pouring many billions of dollars into chips, servers and data centres, fuelling concerns about a financial bubble. "AI demand actually continues to be very strong -- stronger than we thought three months ago," TSMC chairman and chief executive CC Wei told a briefing.

TSMC said net profit for the three months to September soared 39.1 percent from a year ago to NT\$452.3 billion (US\$14.7 billion), a quarterly record.

The figure beat expectations of NT\$406.67 billion, according to a Bloomberg News survey of analysts.

Third-quarter revenue was up 30 percent, also higher than forecasts.

# Sticky business

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It also noted that Washington at that time had "actively encouraged such imports by India for strengthening global energy market stability".

The Western sanctions triggered discounts on Russian crude. That helped Indian refiners save billions of dollars on import costs -- keeping domestic fuel prices relatively stable.

Although the price advantage narrowed from around 14 percent in the 2023-24 financial year to about seven percent in 2024-25, Russian crude remains economically attractive for India.

New Delhi insists its purchases have helped keep global crude prices stable.

DOES INDIA HAVE AN

ALTERNATIVE?

India still sources crude oil from the Middle East -- mainly Iraq and Saudi Arabia.

It accounted for a substantial 45 percent of total imports in 2024, down from the roughly 60 percent before 2022.

Kpler analyst Sumit Ritolia notes that India could switch to other suppliers without difficulty. "Indian refineries can handle diverse crude grades, so the technical constraint is minimal," Ritolia said in a note earlier this month.

But, he added, it would likely be more expensive.

"Replacing Russian barrels is technically possible on paper, but politically and economically fraught."

# PBL Finance hosts training on int'l trade facilitation

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PBL Finance (Hong Kong) Limited, a subsidiary of Prime Bank PLC, recently organised a day-long training, titled "International Trade Facilitation: The New Face of Import & Export Regulations in Bangladesh", in Dhaka.

The programme brought together 100 international trade experts and banking professionals to discuss the evolving landscape of cross-border trade and the latest developments in import and export regulations in Bangladesh.

Mohammed Shahnewaz, chief executive officer of PBL Finance (Hong Kong) Limited, and Hassan O Rashid, chief executive officer of Prime Bank PLC, attended the programme, according to the press release.

The training provided a dynamic



Hassan O Rashid, chief executive officer of Prime Bank PLC, and Mohammed Shahnewaz, chief executive officer of PBL Finance (Hong Kong) Limited, pose for group photographs with participants of the training, titled "International Trade Facilitation: The New Face of Import & Export Regulations in Bangladesh", in Dhaka recently.

PHOTO: PRIME BANK

platform for sharing insights, experiences, and best practices aimed at enhancing trade finance operations in line with global standards.

Mohammad Rafiqul Islam, an export

operations, trade finance, and compliance expert, conducted the session, offering in-depth analysis and guidance.

The initiative reaffirmed PBL Finance's (Hong Kong) commitment to

strengthening trade finance expertise and supporting the country's international trade ecosystem through knowledge sharing and capacity building, the release added.

# BRAC Bank branch network sees Tk 13,500cr deposit rise in Jan-Sept 2025



PHOTO: BRAC BANK

Tareq Refat Ullah Khan, managing director and CEO of BRAC Bank PLC, joins leaders of the branch network at the bank's head office in Dhaka to celebrate the record deposit growth of Tk 13,500 crore achieved between January and September 2025.

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BRAC Bank's branch network has recorded a net deposit growth of Tk 13,500 crore in the first nine months of 2025, reflecting the bank's sustained momentum in deposit mobilisation.

This achievement builds on the steady upward trajectory of recent years, as the branch network continues to set new industry benchmarks for business growth, according to a press release.

The bank recently organised a programme at its head office in Dhaka to celebrate the milestone.

Tareq Refat Ullah Khan, managing director and CEO of BRAC Bank PLC, joined leaders of the branch network at the event celebrating the deposit growth recorded between January and

September 2025.

Khan attributed the success to the bank's strong customer relationships and the dedication of its employees across the country.

"Our ability to mobilise deposits reflects the trust our customers have placed in us over the years," he said, expressing confidence that the branch network will continue its growth momentum through the rest of 2025 and beyond.

Sheikh Mohammad Ashfaque, deputy managing director and head of branch distribution network at the bank; AKM Tareq, senior zonal head for the North; and Taher Hasan Al Mamun, senior zonal head for the South; along with regional and cluster heads and branch managers, also attended the programme.